

**SECTION III. ESTIMATION AND DISTRIBUTION RESULTS FROM NESTED FORMULAS WITH
VULNERABILITY AND STRENGTH VARIABLES**

This section presents detailed estimation results and quota distributions by country resulting from nested formulas with vulnerability and strength variables (the nested formula approach is discussed in Chapter V of the report and in the Statistical Appendix, Part A, Section IV).

Regression Number: 53
 Regression Name: Nested Model where a Regression of Vulnerability Variables (Represented by the Variability of Current Receipts and Population) is Estimated First
 Quota Review: Eleventh

$$Q = (1 - 0.54488) * (0.00556 Y - 0.01121 RM + 0.01270 C + 0.07275 NNKFL) + (0.54488) * (1.25141 VC + 2.33175 POP)$$

(11.57) (8.58) (-0.56) (2.22) (7.54) (11.57) (53.90) (4.36)

where Q is the actual quota; Y is GDP in a recent year (1994); RM is average monthly reserves in a recent year (1994) with gold valued at market prices; C is the annual average current receipts over a recent five year period (1991-94); NNKFL is the four-year moving average of net capital flows (1991-94); VC is the variability of current receipts, defined as one standard deviation from a five-year moving average over a recent 13-year period (1982-1994); POP is population in 1994; t-ratios are given in parentheses.

Sample size	183	R-squared	0.97
Description of sample	All Members	Adjusted R-squared	0.97
		S.E. of regression	590.07
Estimation method	Nested model	SSR (from estimation)	61,975,829

Relative Contributions of Variables in the Estimated Formula
(in percent)

Y	22.7
RM	-2.5
C	10.6
NNKFL	6.3
VC	59.3
POP	<u>3.5</u>
Total	100.0

Table III.1. Results of Regression Equation No. 53
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
United States	37,149.3	36,179.5	38,534.4	17.521	18.174	-1,385.09	-0.65	94,099.0	17.251
Japan	13,312.8	14,234.1	15,160.6	6.279	7.150	-1,847.79	-0.87	55,658.4	10.204
Germany	13,008.2	16,614.9	17,696.3	6.135	8.346	-4,688.14	-2.21	49,132.1	9.007
France	10,738.5	9,411.9	10,024.5	5.065	4.728	714.03	0.34	30,435.0	5.580
United Kingdom	10,738.5	7,958.0	8,476.0	5.065	3.998	2,262.49	1.07	27,227.4	4.992
Italy	7,055.5	7,495.1	7,983.0	3.328	3.765	-927.49	-0.44	22,804.1	4.181
Saudi Arabia	6,985.5	3,451.5	3,676.2	3.295	1.734	3,309.35	1.56	7,159.1	1.312
Canada	6,369.2	7,386.5	7,867.3	3.004	3.710	-1,498.10	-0.71	17,830.8	3.269
Russia	5,945.4	6,270.0	6,678.1	2.804	3.150	-732.68	-0.35	10,052.3	1.843
Netherlands	5,162.4	3,012.9	3,209.1	2.435	1.514	1,953.34	0.92	15,442.1	2.831
China	4,687.2	4,136.4	4,405.7	2.211	2.078	281.52	0.13	9,042.6	1.658
Belgium	4,605.2	4,793.9	5,105.9	2.172	2.408	-500.75	-0.24	13,248.5	2.429
India	4,158.2	2,387.3	2,542.7	1.961	1.199	1,615.54	0.76	4,156.0	0.762
Switzerland	3,458.5	1,425.1	1,517.8	1.631	0.716	1,940.66	0.92	8,697.2	1.594
Australia	3,236.4	2,550.6	2,716.6	1.526	1.281	519.83	0.25	6,554.6	1.202
Spain	3,048.9	3,720.6	3,962.8	1.438	1.869	-913.90	-0.43	11,343.3	2.080
Brazil	3,036.1	3,624.3	3,860.3	1.432	1.821	-824.15	-0.39	7,479.9	1.371
Venezuela	2,659.1	1,699.3	1,809.9	1.254	0.854	849.16	0.40	2,853.6	0.523
Mexico	2,585.8	3,844.7	4,095.0	1.220	1.931	-1,509.15	-0.71	7,246.7	1.329
Sweden	2,395.5	2,153.9	2,294.1	1.130	1.082	101.36	0.05	6,886.0	1.262
Argentina	2,117.1	1,658.8	1,766.7	0.998	0.833	350.38	0.17	3,487.7	0.639
Indonesia	2,079.3	2,087.3	2,223.2	0.981	1.049	-143.89	-0.07	4,318.0	0.792
Austria	1,872.3	1,880.1	2,002.5	0.883	0.944	-130.16	-0.06	6,972.5	1.278
South Africa	1,868.5	688.8	733.7	0.881	0.346	1,134.83	0.54	2,429.2	0.445
Nigeria	1,753.2	1,709.4	1,820.7	0.827	0.859	-67.47	-0.03	2,246.8	0.412
Norway	1,671.7	1,765.7	1,880.7	0.788	0.887	-208.98	-0.10	5,209.6	0.955
Denmark	1,642.8	1,202.1	1,280.3	0.775	0.604	362.46	0.17	5,450.0	0.999
Korea	1,633.6	2,868.1	3,054.8	0.770	1.441	-1,421.20	-0.67	9,049.7	1.659
Iran	1,497.2	1,975.4	2,103.9	0.706	0.992	-606.73	-0.29	3,095.9	0.568
Malaysia	1,486.6	1,585.8	1,689.0	0.701	0.797	-202.45	-0.10	5,608.4	1.028
Kuwait	1,381.1	2,137.8	2,277.0	0.651	1.074	-895.86	-0.42	2,832.9	0.519
Ukraine	1,372.0	1,322.9	1,409.0	0.647	0.665	-36.97	-0.02	2,172.1	0.398
Poland	1,369.0	1,089.1	1,160.0	0.646	0.547	209.04	0.10	2,657.1	0.487
Finland	1,263.8	1,394.9	1,485.7	0.596	0.701	-221.91	-0.11	3,463.0	0.635
Algeria	1,254.7	1,154.8	1,229.9	0.592	0.580	24.75	0.01	1,811.0	0.332
Iraq	1,188.4	1,609.3	1,714.0	0.560	0.808	-525.61	-0.25	1,810.1	0.332
Libya	1,123.7	1,301.2	1,385.9	0.530	0.654	-262.18	-0.12	1,720.9	0.315
Thailand	1,081.9	1,311.3	1,396.6	0.510	0.659	-314.73	-0.15	4,701.3	0.862
Hungary	1,038.4	676.1	720.1	0.490	0.340	318.31	0.15	1,644.2	0.301
Pakistan	1,033.7	580.4	618.2	0.488	0.292	415.51	0.20	1,131.9	0.208

Table III.1. Results of Regression Equation No. 53
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(in percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Romania	1,030.2	926.4	986.7	0.486	0.465	43.52	0.02	1,243.8	0.228
Turkey	964.0	1,118.8	1,191.6	0.455	0.562	-227.64	-0.11	2,905.9	0.533
Egypt	943.7	849.9	905.2	0.445	0.427	38.51	0.02	2,054.5	0.377
Israel	928.2	551.8	587.7	0.438	0.277	340.51	0.16	2,101.2	0.385
New Zealand	894.6	479.8	511.0	0.422	0.241	383.58	0.18	1,429.0	0.262
Philippines	879.9	703.9	749.7	0.415	0.354	130.23	0.06	1,852.2	0.340
Portugal	867.4	736.6	784.5	0.409	0.370	82.90	0.04	3,046.1	0.558
Singapore	862.5	1,573.8	1,676.2	0.407	0.791	-813.73	-0.38	8,339.7	1.529
Chile	856.1	409.2	435.9	0.404	0.206	420.23	0.20	1,398.3	0.256
Ireland	838.4	619.5	659.9	0.395	0.311	178.53	0.08	3,320.4	0.609
Greece	823.0	662.2	705.3	0.388	0.333	117.72	0.06	2,091.0	0.383
Czech Republic	819.3	867.2	923.7	0.386	0.436	-104.35	-0.05	1,736.0	0.318
Colombia	774.0	459.4	489.4	0.365	0.231	284.65	0.13	1,324.3	0.243
Bulgaria	640.2	664.8	708.1	0.302	0.334	-67.91	-0.03	1,046.6	0.192
Peru	638.4	419.1	446.4	0.301	0.211	192.02	0.09	858.3	0.157
United Arab Emirates	611.7	1,189.6	1,267.0	0.288	0.598	-655.33	-0.31	2,176.5	0.399
Morocco	588.2	291.5	310.5	0.277	0.146	277.74	0.13	919.4	0.169
Bangladesh	533.3	306.4	326.3	0.252	0.154	206.96	0.10	484.4	0.089
Congo, Dem. Republic of	533.0	241.2	256.9	0.251	0.121	276.11	0.13	301.1	0.055
Zambia	489.1	103.6	110.3	0.231	0.052	378.80	0.18	183.3	0.034
FRY (Serbia/Montenegro)	467.7	851.9	907.3	0.221	0.428	-439.63	-0.21	1,076.3	0.197
Sri Lanka	413.4	181.1	192.9	0.195	0.091	220.50	0.10	426.6	0.078
Belarus	386.4	361.9	385.4	0.182	0.182	0.96	0.00	648.9	0.119
Ghana	369.0	63.9	68.0	0.174	0.032	300.98	0.14	155.5	0.029
Kazakistan	365.7	526.0	560.3	0.172	0.264	-194.58	-0.09	1,032.1	0.189
Croatia	365.1	467.4	497.9	0.172	0.235	-132.75	-0.06	860.9	0.158
Slovak Republic	357.5	377.9	402.5	0.169	0.190	-45.00	-0.02	748.1	0.137
Zimbabwe	353.4	105.3	112.1	0.167	0.053	241.27	0.11	234.1	0.043
Trinidad and Tobago	335.6	194.7	207.4	0.158	0.098	128.18	0.06	320.4	0.059
Vietnam	329.1	213.0	226.9	0.155	0.107	102.24	0.05	345.7	0.063
Cote d'Ivoire	325.2	196.5	209.3	0.153	0.099	115.92	0.06	379.0	0.069
Sudan	315.1	220.0	234.3	0.149	0.110	80.82	0.04	198.5	0.036
Uruguay	306.5	109.9	117.1	0.145	0.055	189.44	0.09	302.7	0.055
Ecuador	302.3	261.2	278.2	0.143	0.131	24.12	0.01	517.2	0.095
Syrian Arab Republic	293.6	464.3	494.6	0.138	0.233	-200.96	-0.10	723.7	0.133
Tunisia	286.5	220.4	234.7	0.135	0.111	51.77	0.02	621.4	0.114
Angola	286.3	288.4	307.2	0.135	0.145	-20.88	-0.01	516.1	0.095
Luxembourg	279.1	379.4	404.1	0.132	0.191	-124.96	-0.06	1,587.8	0.291
Uzbekistan	275.6	272.5	290.2	0.130	0.137	-14.59	-0.01	495.4	0.091
Jamaica	273.5	92.1	98.1	0.129	0.046	175.38	0.08	280.5	0.051

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	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Kenya	271.4	136.3	145.2	0.128	0.068	126.20	0.06	273.7	0.050
Qatar	263.8	301.7	321.4	0.124	0.152	-57.57	-0.03	509.2	0.093
Myanmar	258.4	246.6	262.7	0.122	0.124	-4.26	0.00	628.4	0.115
Yemen, Republic of	243.5	297.2	316.5	0.115	0.149	-73.04	-0.03	421.6	0.077
Slovenia	231.7	337.6	359.6	0.109	0.170	-127.89	-0.06	776.9	0.142
Dominican Republic	218.9	163.1	173.7	0.103	0.082	45.20	0.02	370.0	0.068
Brunei Darussalam	215.2	342.5	364.8	0.101	0.172	-149.60	-0.07	553.7	0.102
Guatemala	210.2	101.6	108.3	0.099	0.051	101.94	0.05	259.9	0.048
Panama	206.6	201.5	214.6	0.097	0.101	-8.02	0.00	372.0	0.068
Lebanon	203.0	124.7	132.8	0.096	0.063	70.21	0.03	436.0	0.080
Tanzania	198.9	119.7	127.5	0.094	0.060	71.37	0.03	142.8	0.026
Oman	194.0	463.7	493.9	0.091	0.233	-299.87	-0.14	833.6	0.153
Cameroon	185.7	173.4	184.7	0.088	0.087	0.99	0.00	285.3	0.052
Uganda	180.5	71.5	76.2	0.085	0.036	104.34	0.05	86.5	0.016
Bolivia	171.5	89.9	95.7	0.081	0.045	75.78	0.04	155.4	0.028
El Salvador	171.3	70.0	74.6	0.081	0.035	96.73	0.05	192.5	0.035
Jordan	170.5	163.4	174.1	0.080	0.082	-3.55	0.00	434.1	0.080
Bosnia-Herzegovina	169.1	109.3	116.4	0.080	0.055	52.68	0.03	392.5	0.072
Costa Rica	164.1	91.4	97.3	0.077	0.046	66.80	0.03	282.4	0.052
Afghanistan, Islamic State of	161.9	48.6	51.7	0.076	0.024	110.17	0.05	54.2	0.010
Senegal	161.8	83.1	88.5	0.076	0.042	73.33	0.04	158.8	0.029
Azerbaijan	160.9	144.5	153.9	0.076	0.073	7.03	0.00	251.2	0.046
Gabon	154.3	211.6	225.4	0.073	0.106	-71.09	-0.03	383.3	0.070
Georgia	150.3	59.0	62.8	0.071	0.030	87.47	0.04	108.4	0.020
Lithuania	144.2	192.1	204.6	0.068	0.097	-60.44	-0.03	326.3	0.060
Cyprus	139.6	108.8	115.9	0.066	0.055	23.67	0.01	330.5	0.061
Namibia	136.5	67.6	71.9	0.064	0.034	64.55	0.03	190.9	0.035
Bahrain	135.0	240.0	255.6	0.064	0.121	-120.65	-0.06	589.0	0.108
Ethiopia	133.7	139.7	148.8	0.063	0.070	-15.05	-0.01	131.9	0.024
Papua New Guinea	131.6	85.1	90.6	0.062	0.043	40.97	0.02	232.4	0.043
Bahamas, The	130.3	74.4	79.3	0.061	0.037	51.01	0.02	190.5	0.035
Nicaragua	130.0	61.4	65.4	0.061	0.031	64.57	0.03	85.1	0.016
Honduras	129.5	65.1	69.4	0.061	0.033	60.14	0.03	138.7	0.025
Liberia	129.2	18.8	20.0	0.061	0.009	109.16	0.05	33.8	0.006
Latvia	126.8	137.1	146.0	0.060	0.069	-19.25	-0.01	253.1	0.046
Moldova	123.2	92.3	98.3	0.058	0.046	24.92	0.01	163.5	0.030
Madagascar	122.2	54.1	57.6	0.058	0.027	64.60	0.03	75.4	0.014
Iceland	117.6	56.6	60.3	0.055	0.028	57.32	0.03	197.3	0.036
Mozambique	113.6	54.9	58.5	0.054	0.028	55.09	0.03	76.9	0.014
Guinea	107.1	54.0	57.5	0.051	0.027	49.62	0.02	104.8	0.019

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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sierra Leone	103.7	20.1	21.5	0.049	0.010	82.24	0.04	27.8	0.005
Malta	102.0	53.6	57.1	0.048	0.027	44.88	0.02	315.3	0.058
Mauritius	101.6	48.1	51.2	0.048	0.024	50.37	0.02	199.2	0.037
Paraguay	99.9	93.7	99.8	0.047	0.047	0.13	0.00	197.0	0.036
Mali	93.3	42.9	45.7	0.044	0.022	47.64	0.02	69.8	0.013
Suriname	92.1	42.5	45.3	0.043	0.021	46.80	0.02	97.8	0.018
Armenia	92.0	51.9	55.2	0.043	0.026	36.77	0.02	101.8	0.019
Guyana	90.9	22.7	24.2	0.043	0.011	66.73	0.03	61.1	0.011
Kyrgyz Republic	88.8	79.5	84.7	0.042	0.040	4.13	0.00	143.3	0.026
Cambodia	87.5	33.3	35.5	0.041	0.017	52.01	0.03	34.9	0.006
Tajikistan	87.0	81.9	87.2	0.041	0.041	-0.19	0.00	225.4	0.041
Congo, Republic of	84.6	142.4	151.7	0.040	0.072	-67.11	-0.03	228.0	0.042
Haiti	81.9	34.4	36.7	0.039	0.017	45.24	0.02	42.8	0.008
Somalia	81.7	16.2	17.3	0.039	0.008	64.40	0.03	17.3	0.003
Rwanda	80.1	25.1	26.7	0.038	0.013	53.42	0.03	31.4	0.006
Burundi	77.0	21.4	22.8	0.036	0.011	54.16	0.03	30.5	0.006
Turkmenistan	75.2	162.0	172.5	0.035	0.081	-97.31	-0.05	272.1	0.050
Togo	73.4	24.8	26.5	0.035	0.012	46.94	0.02	47.4	0.009
Nepal	71.3	62.8	66.9	0.034	0.032	4.37	0.00	100.5	0.018
Fiji	70.3	46.4	49.4	0.033	0.023	20.90	0.01	109.7	0.020
Malawi	69.4	51.5	54.8	0.033	0.026	14.57	0.01	74.3	0.014
Macedonia, FYR	68.9	58.0	61.7	0.032	0.029	7.17	0.00	144.4	0.026
Barbados	67.5	56.1	59.8	0.032	0.028	7.73	0.00	120.1	0.022
Niger	65.8	45.6	48.5	0.031	0.023	17.27	0.01	67.3	0.012
Estonia	65.2	89.4	95.2	0.031	0.045	-29.98	-0.01	167.1	0.031
Mauritania	64.4	23.3	24.8	0.030	0.012	39.63	0.02	52.9	0.010
Botswana	63.0	86.6	92.2	0.030	0.043	-29.20	-0.01	358.4	0.066
Benin	61.9	42.6	45.3	0.029	0.021	16.57	0.01	73.3	0.013
Burkina Faso	60.2	35.4	37.7	0.028	0.018	22.54	0.01	64.3	0.012
Chad	56.0	26.7	28.4	0.026	0.013	27.56	0.01	42.2	0.008
Central African Republic	55.7	19.7	21.0	0.026	0.010	34.73	0.02	35.6	0.007
Lao, People's Dem. Republi	52.9	22.1	23.6	0.025	0.011	29.33	0.01	34.8	0.006
Mongolia	51.1	50.6	53.9	0.024	0.025	-2.76	0.00	85.8	0.016
Swaziland	50.7	28.1	30.0	0.024	0.014	20.74	0.01	108.7	0.020
Albania	48.7	65.7	69.9	0.023	0.033	-21.23	-0.01	86.4	0.016
Lesotho	34.9	29.3	31.3	0.016	0.015	3.64	0.00	93.8	0.017
Equatorial Guinea	32.6	3.8	4.0	0.015	0.002	28.57	0.01	8.2	0.001
Gambia, The	31.1	12.3	13.1	0.015	0.006	18.02	0.01	29.2	0.005
Belize	18.8	19.7	20.9	0.009	0.010	-2.14	0.00	39.9	0.007
San Marino	17.0	25.5	27.2	0.008	0.013	-10.16	-0.01	90.8	0.017

Table III.1. Results of Regression Equation No. 53
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Vanuatu	17.0	7.6	8.1	0.008	0.004	8.85	0.00	16.2	0.003
Djibouti	15.9	13.0	13.9	0.007	0.007	2.05	0.00	29.1	0.005
Eritrea	15.9	17.0	18.1	0.007	0.009	-2.16	0.00	30.6	0.006
St. Lucia	15.3	9.0	9.5	0.007	0.004	5.76	0.00	33.3	0.006
Guinea-Bissau	14.2	9.8	10.4	0.007	0.005	3.77	0.00	9.9	0.002
Antigua and Barbuda	13.5	10.8	11.5	0.006	0.005	2.02	0.00	51.9	0.010
Grenada	11.7	8.0	8.5	0.006	0.004	3.23	0.00	16.6	0.003
Samoa	11.6	4.6	4.9	0.005	0.002	6.69	0.00	11.6	0.002
Solomon Islands	10.4	8.5	9.1	0.005	0.004	1.30	0.00	19.9	0.004
Cape Verde	9.6	5.7	6.1	0.005	0.003	3.52	0.00	15.5	0.003
Comoros	8.9	4.7	5.1	0.004	0.002	3.85	0.00	10.4	0.002
St. Kitts and Nevis	8.9	3.5	3.7	0.004	0.002	5.22	0.00	12.8	0.002
Seychelles	8.8	8.1	8.6	0.004	0.004	0.17	0.00	24.6	0.005
St. Vincent and the Grenadines	8.3	7.4	7.9	0.004	0.004	0.45	0.00	16.2	0.003
Dominica	8.2	3.6	3.8	0.004	0.002	4.40	0.00	11.2	0.002
Maldives	8.2	6.2	6.6	0.004	0.003	1.57	0.00	23.9	0.004
Sao Tome and Principe	7.4	1.2	1.3	0.003	0.001	6.07	0.00	3.2	0.001
Tonga	6.9	3.9	4.1	0.003	0.002	2.75	0.00	10.0	0.002
Bhutan	6.3	6.4	6.8	0.003	0.003	-0.51	0.00	14.4	0.003
Kiribati	5.6	0.8	0.8	0.003	0.000	4.78	0.00	13.6	0.002
Micronesia, Fed. States of	5.1	3.1	3.3	0.002	0.002	1.82	0.00	13.1	0.002
Marshall Islands	3.5	2.6	2.8	0.002	0.001	0.73	0.00	7.8	0.001
Palau, Republic of	3.1	2.4	2.6	0.001	0.001	0.55	0.00	5.7	0.001
Total	212,029.0	199,071.4	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0
Sum of Squared Residuals						71,634,851.4	15.93		

1/ Based on the estimates generated by the regression equation.

2/ Based on the adjusted estimated quotas shown in Col. (2) so that their total equals the total of actual quotas.

By WEO Classification

Advanced Economies	133,990.9	131,133.0	139,668.5	63.195	65.872	-5,677.64	-2.68	411,706.7	75.479
Major Industrial Countries	98,372.0	99,279.9	105,742.1	46.396	49.872	-7,370.10	-3.48	297,186.9	54.484
Other Advanced Economies	35,618.9	31,853.1	33,926.4	16.799	16.001	1,692.46	0.80	114,519.8	20.995
Developing Countries	61,922.5	51,553.7	54,909.3	29.205	25.897	7,013.17	3.31	104,840.4	19.221
Net Creditors	10,775.0	9,188.0	9,786.1	5.082	4.615	988.94	0.47	15,785.9	2.894
Net Debtors	51,147.5	42,365.7	45,123.3	24.123	21.282	6,024.23	2.84	89,054.5	16.327
of which HIPC or least developed countries	7,567.4	4,260.9	4,538.2	3.569	2.140	3,029.16	1.43	7,210.5	1.322
Transition Economies	16,115.6	16,384.6	17,451.1	7.601	8.231	-1,335.53	-0.63	28,912.1	5.301
Total	212,029.0	199,071.4	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0

Regression Number: 54
 Regression Name: Nested Model where a Regression of Strength Variables is Estimated First
 Quota Review: Eleventh

$$Q = (1 - 0.42805) * (0.00336 Y + 0.00667 RM + 0.02222 C + 0.06360 NNKFL) + (0.42805) * (1.27194 VC + 5.19698 POP)$$

(9.30) (11.31) (0.56) (6.81) (11.16) (9.30) (31.73) (4.87)

where Q is the actual quota; Y is GDP in a recent year (1994); RM is average monthly reserves in a recent year (1994) with gold valued at market prices; C is the annual average current receipts over a recent five year period (1991-94); NNKFL is the four-year moving average of net capital flows (1991-94); VC is the variability of current receipts, defined as one standard deviation from a five-year moving average over a recent 13-year period (1982-1994); POP is population in 1994; t-ratios are given in parentheses.

Sample size	183	R-squared	0.97
Description of sample	All Members	Adjusted R-squared	0.97
		S.E. of regression	598.49
Estimation method	Nested model	SSR (from estimation)	64,474,518

Relative Contributions of Variables in the Estimated Formula
(In percent)

Y	16.8
RM	1.8
C	22.7
NNKFL	6.7
VC	46.0
POP	<u>6.0</u>
Total	100.0

Table III.2. Results of Regression Equation No. 54
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
United States	37,149.3	35,128.7	36,343.1	17.521	17.141	806.24	0.38	94,099.0	17.251
Japan	13,312.8	13,889.4	14,369.5	6.279	6.777	-1,056.70	-0.50	55,658.4	10.204
Germany	13,008.2	17,543.1	18,149.6	6.135	8.560	-5,141.38	-2.43	49,132.1	9.007
France	10,738.5	9,837.9	10,178.0	5.065	4.800	560.51	0.26	30,435.0	5.580
United Kingdom	10,738.5	8,599.4	8,896.6	5.065	4.196	1,841.85	0.87	27,227.4	4.992
Italy	7,055.5	7,959.7	8,234.9	3.328	3.884	-1,179.38	-0.56	22,804.1	4.181
Saudi Arabia	6,985.5	3,263.4	3,376.2	3.295	1.592	3,609.32	1.70	7,159.1	1.312
Canada	6,369.2	7,247.0	7,497.5	3.004	3.536	-1,128.34	-0.53	17,830.8	3.269
Russia	5,945.4	5,655.6	5,851.1	2.804	2.760	94.30	0.04	10,052.3	1.843
Netherlands	5,162.4	3,687.5	3,814.9	2.435	1.799	1,347.47	0.64	15,442.1	2.831
China	4,687.2	5,501.7	5,691.9	2.211	2.684	-1,004.67	-0.47	9,042.6	1.658
Belgium	4,605.2	5,252.1	5,433.7	2.172	2.563	-828.46	-0.39	13,248.5	2.429
India	4,158.2	3,285.3	3,398.9	1.961	1.603	759.30	0.36	4,156.0	0.762
Switzerland	3,458.5	1,935.8	2,002.7	1.631	0.945	1,455.77	0.69	8,697.2	1.594
Australia	3,236.4	2,545.2	2,633.1	1.526	1.242	603.26	0.29	6,554.6	1.202
Spain	3,048.9	4,108.8	4,250.8	1.438	2.005	-1,201.95	-0.57	11,343.3	2.080
Brazil	3,036.1	3,569.5	3,692.9	1.432	1.742	-656.80	-0.31	7,479.9	1.371
Venezuela	2,659.1	1,561.2	1,615.2	1.254	0.762	1,043.91	0.49	2,853.6	0.523
Mexico	2,585.8	3,763.6	3,893.7	1.220	1.836	-1,307.89	-0.62	7,246.7	1.329
Sweden	2,395.5	2,438.9	2,523.2	1.130	1.190	-127.72	-0.06	6,886.0	1.262
Argentina	2,117.1	1,627.6	1,683.9	0.998	0.794	433.23	0.20	3,487.7	0.639
Indonesia	2,079.3	2,206.5	2,282.8	0.981	1.077	-203.50	-0.10	4,318.0	0.792
Austria	1,872.3	2,108.9	2,181.8	0.883	1.029	-309.55	-0.15	6,972.5	1.278
South Africa	1,868.5	770.2	796.8	0.881	0.376	1,071.72	0.51	2,429.2	0.445
Nigeria	1,753.2	1,553.8	1,607.5	0.827	0.758	145.67	0.07	2,246.8	0.412
Norway	1,671.7	1,800.8	1,863.0	0.788	0.879	-191.34	-0.09	5,209.6	0.955
Denmark	1,642.8	1,405.2	1,453.8	0.775	0.686	189.03	0.09	5,450.0	0.999
Korea	1,633.6	3,028.5	3,133.2	0.770	1.478	-1,499.58	-0.71	9,049.7	1.659
Iran	1,497.2	1,854.9	1,919.1	0.706	0.905	-421.87	-0.20	3,095.9	0.568
Malaysia	1,486.6	1,791.7	1,853.6	0.701	0.874	-367.00	-0.17	5,608.4	1.028
Kuwait	1,381.1	1,863.4	1,927.8	0.651	0.909	-546.70	-0.26	2,832.9	0.519
Ukraine	1,372.0	1,216.5	1,258.5	0.647	0.594	113.46	0.05	2,172.1	0.398
Poland	1,369.0	1,125.6	1,164.6	0.646	0.549	204.44	0.10	2,657.1	0.487
Finland	1,263.8	1,436.5	1,486.1	0.596	0.701	-222.33	-0.11	3,463.0	0.635
Algeria	1,254.7	1,061.0	1,097.7	0.592	0.518	157.00	0.07	1,811.0	0.332
Iraq	1,188.4	1,351.2	1,397.9	0.560	0.659	-209.55	-0.10	1,810.1	0.332
Libya	1,123.7	1,107.4	1,145.7	0.530	0.540	-21.97	-0.01	1,720.9	0.315
Thailand	1,081.9	1,597.9	1,653.1	0.510	0.780	-571.23	-0.27	4,701.3	0.862
Hungary	1,038.4	699.3	723.5	0.490	0.341	314.91	0.15	1,644.2	0.301
Pakistan	1,033.7	712.9	737.5	0.488	0.348	296.18	0.14	1,131.9	0.208

Table III.2. Results of Regression Equation No. 54
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Romania	1,030.2	824.4	852.9	0.486	0.402	177.25	0.08	1,243.8	0.228
Turkey	964.0	1,178.2	1,218.9	0.455	0.575	-254.88	-0.12	2,905.9	0.533
Egypt	943.7	934.3	966.6	0.445	0.456	-22.94	-0.01	2,054.5	0.377
Israel	928.2	618.9	640.3	0.438	0.302	287.94	0.14	2,101.2	0.385
New Zealand	894.6	490.2	507.2	0.422	0.239	387.41	0.18	1,429.0	0.262
Philippines	879.9	812.5	840.6	0.415	0.396	39.32	0.02	1,852.2	0.340
Portugal	867.4	888.7	919.4	0.409	0.434	-52.00	-0.03	3,046.1	0.558
Singapore	862.5	1,977.7	2,046.1	0.407	0.965	-1,183.58	-0.56	8,339.7	1.529
Chile	856.1	496.1	513.2	0.404	0.242	342.86	0.16	1,398.3	0.256
Ireland	838.4	743.0	768.7	0.395	0.363	69.72	0.03	3,320.4	0.609
Greece	823.0	735.4	760.8	0.388	0.359	62.16	0.03	2,091.0	0.383
Czech Republic	819.3	828.2	856.8	0.386	0.404	-37.54	-0.02	1,736.0	0.318
Colombia	774.0	520.9	538.9	0.365	0.254	235.12	0.11	1,324.3	0.243
Bulgaria	640.2	587.5	607.8	0.302	0.287	32.39	0.02	1,046.6	0.192
Peru	638.4	447.9	463.4	0.301	0.219	175.04	0.08	858.3	0.157
United Arab Emirates	611.7	1,114.0	1,152.5	0.288	0.544	-540.78	-0.26	2,176.5	0.399
Morocco	588.2	348.1	360.1	0.277	0.170	228.12	0.11	919.4	0.169
Bangladesh	533.3	427.5	442.3	0.252	0.209	90.98	0.04	484.4	0.089
Congo, Dem. Republic of	533.0	258.4	267.3	0.251	0.126	265.67	0.13	301.1	0.055
Zambia	489.1	103.1	106.6	0.231	0.050	382.48	0.18	183.3	0.034
FRY (Serbia/Montenegro)	467.7	719.1	743.9	0.221	0.351	-276.23	-0.13	1,076.3	0.197
Sri Lanka	413.4	206.7	213.8	0.195	0.101	199.60	0.09	426.6	0.078
Belarus	386.4	329.5	340.9	0.182	0.161	45.51	0.02	648.9	0.119
Ghana	369.0	85.1	88.1	0.174	0.042	280.93	0.13	155.5	0.029
Kazakstan	365.7	483.4	500.1	0.172	0.236	-134.41	-0.06	1,032.1	0.189
Croatia	365.1	420.8	435.3	0.172	0.205	-70.20	-0.03	860.9	0.158
Slovak Republic	357.5	352.9	365.1	0.169	0.172	-7.58	0.00	748.1	0.137
Zimbabwe	353.4	118.5	122.6	0.167	0.058	230.84	0.11	234.1	0.043
Trinidad and Tobago	335.6	169.3	175.2	0.158	0.083	160.41	0.08	320.4	0.059
Vietnam	329.1	281.3	291.1	0.155	0.137	38.03	0.02	345.7	0.063
Cote d'Ivoire	325.2	205.4	212.5	0.153	0.100	112.73	0.05	379.0	0.069
Sudan	315.1	221.1	228.7	0.149	0.108	86.37	0.04	198.5	0.036
Uruguay	306.5	118.3	122.4	0.145	0.058	184.10	0.09	302.7	0.055
Ecuador	302.3	252.7	261.5	0.143	0.123	40.84	0.02	517.2	0.095
Syrian Arab Republic	293.6	426.1	440.8	0.138	0.208	-147.20	-0.07	723.7	0.133
Tunisia	286.5	239.3	247.6	0.135	0.117	38.95	0.02	621.4	0.114
Angola	286.3	272.4	281.9	0.135	0.133	4.44	0.00	516.1	0.095
Luxembourg	279.1	406.5	420.6	0.132	0.198	-141.49	-0.07	1,587.8	0.291
Uzbekistan	275.6	271.4	280.8	0.130	0.132	-5.23	0.00	495.4	0.091
Jamaica	273.5	96.5	99.8	0.129	0.047	173.69	0.08	280.5	0.051

Table III.2. Results of Regression Equation No. 54
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Kenya	271.4	163.1	168.7	0.128	0.080	102.68	0.05	273.7	0.050
Qatar	263.8	270.1	279.4	0.124	0.132	-15.62	-0.01	509.2	0.093
Myanmar	258.4	255.8	264.6	0.122	0.125	-6.24	0.00	628.4	0.115
Yemen, Republic of	243.5	270.9	280.2	0.115	0.132	-36.74	-0.02	421.6	0.077
Slovenia	231.7	317.3	328.3	0.109	0.155	-96.59	-0.05	776.9	0.142
Dominican Republic	218.9	163.2	168.9	0.103	0.080	50.05	0.02	370.0	0.068
Brunei Darussalam	215.2	304.6	315.1	0.101	0.149	-99.88	-0.05	553.7	0.102
Guatemala	210.2	115.2	119.2	0.099	0.056	91.01	0.04	259.9	0.048
Panama	206.6	195.9	202.6	0.097	0.096	3.96	0.00	372.0	0.068
Lebanon	203.0	151.5	156.8	0.096	0.074	46.22	0.02	436.0	0.080
Tanzania	198.9	145.5	150.5	0.094	0.071	48.38	0.02	142.8	0.026
Oman	194.0	415.6	430.0	0.091	0.203	-236.02	-0.11	833.6	0.153
Cameroon	185.7	173.8	179.8	0.088	0.085	5.89	0.00	285.3	0.052
Uganda	180.5	87.6	90.6	0.085	0.043	89.88	0.04	86.5	0.016
Bolivia	171.5	94.3	97.6	0.081	0.046	73.91	0.04	155.4	0.028
El Salvador	171.3	77.7	80.4	0.081	0.038	90.93	0.04	192.5	0.035
Jordan	170.5	174.4	180.4	0.080	0.085	-9.93	-0.01	434.1	0.080
Bosnia-Herzegovina	169.1	111.3	115.1	0.080	0.054	53.95	0.03	392.5	0.072
Costa Rica	164.1	100.2	103.7	0.077	0.049	60.39	0.03	282.4	0.052
Afghanistan, Islamic State of	161.9	61.7	63.8	0.076	0.030	98.07	0.05	54.2	0.010
Senegal	161.8	90.7	93.9	0.076	0.044	67.92	0.03	158.8	0.029
Azerbaijan	160.9	134.6	139.2	0.076	0.066	21.69	0.01	251.2	0.046
Gabon	154.3	187.0	193.4	0.073	0.091	-39.13	-0.02	383.3	0.070
Georgia	150.3	57.5	59.5	0.071	0.028	90.84	0.04	108.4	0.020
Lithuania	144.2	175.2	181.3	0.068	0.085	-37.08	-0.02	326.3	0.060
Cyprus	139.6	118.1	122.2	0.066	0.058	17.41	0.01	330.5	0.061
Namibia	136.5	68.5	70.8	0.064	0.033	65.66	0.03	190.9	0.035
Bahrain	135.0	222.8	230.5	0.064	0.109	-95.53	-0.05	589.0	0.108
Ethiopia	133.7	190.6	197.2	0.063	0.093	-63.51	-0.03	131.9	0.024
Papua New Guinea	131.6	84.1	87.0	0.062	0.041	44.62	0.02	232.4	0.043
Bahamas, The	130.3	71.3	73.7	0.061	0.035	56.58	0.03	190.5	0.035
Nicaragua	130.0	65.0	67.2	0.061	0.032	62.77	0.03	85.1	0.016
Honduras	129.5	69.5	71.9	0.061	0.034	57.63	0.03	138.7	0.025
Liberia	129.2	20.2	20.9	0.061	0.010	108.34	0.05	33.8	0.006
Latvia	126.8	125.2	129.5	0.060	0.061	-2.72	0.00	253.1	0.046
Moldova	123.2	86.6	89.6	0.058	0.042	33.62	0.02	163.5	0.030
Madagascar	122.2	67.3	69.6	0.058	0.033	52.62	0.03	75.4	0.014
Iceland	117.6	61.6	63.7	0.055	0.030	53.87	0.03	197.3	0.036
Mozambique	113.6	73.0	75.5	0.054	0.036	38.09	0.02	76.9	0.014
Guinea	107.1	57.6	59.6	0.051	0.028	47.50	0.02	104.8	0.019

Table III.2. Results of Regression Equation No. 54
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sierra Leone	103.7	23.3	24.1	0.049	0.011	79.64	0.04	27.8	0.005
Malta	102.0	69.1	71.5	0.048	0.034	30.47	0.01	315.3	0.058
Mauritius	101.6	56.3	58.3	0.048	0.027	43.31	0.02	199.2	0.037
Paraguay	99.9	98.3	101.7	0.047	0.048	-1.77	0.00	197.0	0.036
Mali	93.3	54.7	56.6	0.044	0.027	36.74	0.02	69.8	0.013
Suriname	92.1	38.0	39.4	0.043	0.019	52.75	0.03	97.8	0.018
Armenia	92.0	49.7	51.4	0.043	0.024	40.57	0.02	101.8	0.019
Guyana	90.9	24.4	25.3	0.043	0.012	65.63	0.03	61.1	0.011
Kyrgyz Republic	88.8	75.1	77.7	0.042	0.037	11.06	0.01	143.3	0.026
Cambodia	87.5	40.0	41.3	0.041	0.019	46.17	0.02	34.9	0.006
Tajikistan	87.0	78.0	80.7	0.041	0.038	6.27	0.00	225.4	0.041
Congo, Republic of	84.6	129.3	133.8	0.040	0.063	-49.20	-0.02	228.0	0.042
Haiti	81.9	37.8	39.1	0.039	0.018	42.85	0.02	42.8	0.008
Somalia	81.7	24.2	25.1	0.039	0.012	56.64	0.03	17.3	0.003
Rwanda	80.1	31.1	32.2	0.038	0.015	47.93	0.02	31.4	0.006
Burundi	77.0	26.9	27.8	0.036	0.013	49.21	0.02	30.5	0.006
Turkmenistan	75.2	149.9	155.0	0.035	0.073	-79.83	-0.04	272.1	0.050
Togo	73.4	28.4	29.3	0.035	0.014	44.05	0.02	47.4	0.009
Nepal	71.3	87.5	90.5	0.034	0.043	-19.23	-0.01	100.5	0.018
Fiji	70.3	46.0	47.6	0.033	0.022	22.72	0.01	109.7	0.020
Malawi	69.4	57.8	59.8	0.033	0.028	9.56	0.01	74.3	0.014
Macedonia, FYR	68.9	57.6	59.5	0.032	0.028	9.35	0.00	144.4	0.026
Barbados	67.5	51.1	52.9	0.032	0.025	14.65	0.01	120.1	0.022
Niger	65.8	51.2	53.0	0.031	0.025	12.80	0.01	67.3	0.012
Estonia	65.2	82.3	85.2	0.031	0.040	-19.99	-0.01	167.1	0.031
Mauritania	64.4	24.9	25.8	0.030	0.012	38.65	0.02	52.9	0.010
Botswana	63.0	110.1	113.9	0.030	0.054	-50.86	-0.02	358.4	0.066
Benin	61.9	45.5	47.1	0.029	0.022	14.82	0.01	73.3	0.013
Burkina Faso	60.2	45.4	47.0	0.028	0.022	13.23	0.01	64.3	0.012
Chad	56.0	31.7	32.8	0.026	0.015	23.21	0.01	42.2	0.008
Central African Republic	55.7	22.7	23.5	0.026	0.011	32.22	0.02	35.6	0.007
Lao, People's Dem. Republic	52.9	25.7	26.6	0.025	0.013	26.34	0.01	34.8	0.006
Mongolia	51.1	46.2	47.8	0.024	0.023	3.30	0.00	85.8	0.016
Swaziland	50.7	30.1	31.1	0.024	0.015	19.59	0.01	108.7	0.020
Albania	48.7	61.0	63.1	0.023	0.030	-14.38	-0.01	86.4	0.016
Lesotho	34.9	31.1	32.2	0.016	0.015	2.75	0.00	93.8	0.017
Equatorial Guinea	32.6	3.9	4.1	0.015	0.002	28.52	0.01	8.2	0.001
Gambia, The	31.1	13.2	13.6	0.015	0.006	17.48	0.01	29.2	0.005
Belize	18.8	18.1	18.7	0.009	0.009	0.08	0.00	39.9	0.007
San Marino	17.0	25.8	26.7	0.008	0.013	-9.73	-0.01	90.8	0.017

Table III.2. Results of Regression Equation No. 54
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				Amount	Shares
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(in mill SDRs)			(In percent)				(in mill SDRs)	(In percent)
Vanuatu	17.0	7.5	7.8	0.008	0.004	9.20	0.00	16.2	0.003
Djibouti	15.9	13.0	13.4	0.007	0.006	2.46	0.00	29.1	0.005
Eritrea	15.9	19.5	20.2	0.007	0.010	-4.29	0.00	30.6	0.006
St. Lucia	15.3	10.0	10.4	0.007	0.005	4.92	0.00	33.3	0.006
Guinea-Bissau	14.2	10.5	10.9	0.007	0.005	3.35	0.00	9.9	0.002
Antigua and Barbuda	13.5	11.9	12.3	0.006	0.006	1.19	0.00	51.9	0.010
Grenada	11.7	7.8	8.1	0.006	0.004	3.65	0.00	16.6	0.003
Samoa	11.6	5.0	5.1	0.005	0.002	6.47	0.00	11.6	0.002
Solomon Islands	10.4	8.3	8.6	0.005	0.004	1.84	0.00	19.9	0.004
Cape Verde	9.6	6.4	6.6	0.005	0.003	3.02	0.00	15.5	0.003
Comoros	8.9	5.4	5.6	0.004	0.003	3.29	0.00	10.4	0.002
St. Kitts and Nevis	8.9	3.9	4.1	0.004	0.002	4.84	0.00	12.8	0.002
Seychelles	8.8	8.5	8.8	0.004	0.004	0.04	0.00	24.6	0.005
St. Vincent and the Grenadin	8.3	7.4	7.6	0.004	0.004	0.66	0.00	16.2	0.003
Dominica	8.2	3.9	4.1	0.004	0.002	4.14	0.00	11.2	0.002
Maldives	8.2	7.0	7.2	0.004	0.003	1.01	0.00	23.9	0.004
Sao Tome and Principe	7.4	1.3	1.3	0.003	0.001	6.09	0.00	3.2	0.001
Tonga	6.9	3.9	4.0	0.003	0.002	2.89	0.00	10.0	0.002
Bhutan	6.3	8.2	8.5	0.003	0.004	-2.22	0.00	14.4	0.003
Kiribati	5.6	2.4	2.5	0.003	0.001	3.14	0.00	13.6	0.002
Micronesia, Fed. States of	5.1	3.8	3.9	0.002	0.002	1.17	0.00	13.1	0.002
Marshall Islands	3.5	2.5	2.6	0.002	0.001	0.89	0.00	7.8	0.001
Palau, Republic of	3.1	2.3	2.4	0.001	0.001	0.73	0.00	5.7	0.001
Total	212,029.0	204,944.4	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0
Sum of Squared Residuals						67,195,864.4	14.95		

1/ Based on the estimates generated by the regression equation.

2/ Based on the adjusted estimated quotas shown in Col. (2) so that their total equals the total of actual quotas.

By WEO Classification

Advanced Economies	133,990.9	135,901.3	140,599.2	63.195	66.311	-6,608.30	-3.12	411,706.7	75.479
Major Industrial Countries	98,372.0	100,205.3	103,669.2	46.396	48.894	-5,297.20	-2.50	297,186.9	54.484
Other Advanced Economies	35,618.9	35,696.0	36,930.0	16.799	17.417	-1,311.10	-0.62	114,519.8	20.995
Developing Countries	61,922.5	53,921.3	55,785.3	29.205	26.310	6,137.19	2.90	104,840.4	19.221
Net Creditors	10,775.0	8,338.4	8,626.6	5.082	4.069	2,148.36	1.01	15,785.9	2.894
Net Debtors	51,147.5	45,582.9	47,158.7	24.123	22.242	3,988.83	1.88	89,054.5	16.327
of which HIPC or least developed countries	7,567.4	4,786.3	4,951.8	3.569	2.335	2,615.61	1.23	7,210.5	1.322
Transition Economies	16,115.6	15,121.8	15,644.5	7.601	7.378	471.11	0.22	28,912.1	5.301
Total	212,029.0	204,944.4	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0

Regression Number: 55
Regression Name: Linear Estimation of both Strength and Vulnerability Variables

Quota Review: Eleventh

$$Q = 0.00258 Y \quad -0.01370 RM + 0.00905 C \quad 0.03458 NNKFL + 0.61920 VC + 2.41307 POP$$

(11.14) (-1.46) (3.01) (6.94) (10.06) (5.99)

where Q is the actual quota; Y is GDP in a recent year (1994); RM is average monthly reserves in a recent year (1994) with gold valued at market prices; C is the annual average current receipts over a recent five year period (1991-94); NNKFL is the four-year moving average of net capital flows (1991-94); VC is the variability of current receipts, defined as one standard deviation from a five-year moving average over a recent 13-year period (1982-1994); POP is population in 1994; t-ratios are given in parentheses.

Sample size	183	R-squared	0.97
Description of sample	All Members	Adjusted R-squared	0.97
		S.E. of regression	577.79
Estimation method	OLS	SSR (from estimation)	59,089,412

Relative Contributions of Variables in the Estimated Formula
(In percent)

Y	23.1
RM	-6.7
C	16.6
NNKFL	6.6
VC	53.7
POP	<u>6.6</u>
Total	100.0

Table III.3. Results of Regression Equation No. 55
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
United States	37,149.3	36,089.1	38,339.4	17.521	18.082	-1,190.07	-0.56	94,099.0	17.251
Japan	13,312.8	14,204.4	15,090.1	6.279	7.117	-1,777.27	-0.84	55,658.4	10.204
Germany	13,008.2	16,566.8	17,599.7	6.135	8.301	-4,591.52	-2.17	49,132.1	9.007
France	10,738.5	9,486.2	10,077.7	5.065	4.753	660.85	0.31	30,435.0	5.580
United Kingdom	10,738.5	8,140.7	8,648.3	5.065	4.079	2,090.22	0.99	27,227.4	4.992
Italy	7,055.5	7,487.6	7,954.5	3.328	3.752	-898.98	-0.42	22,804.1	4.181
Saudi Arabia	6,985.5	3,332.5	3,540.3	3.295	1.670	3,445.23	1.63	7,159.1	1.312
Canada	6,369.2	7,353.3	7,811.7	3.004	3.684	-1,442.55	-0.68	17,830.8	3.269
Russia	5,945.4	6,089.9	6,469.6	2.804	3.051	-524.25	-0.25	10,052.3	1.843
Netherlands	5,162.4	3,009.4	3,197.0	2.435	1.508	1,965.39	0.93	15,442.1	2.831
China	4,687.2	5,368.7	5,703.5	2.211	2.690	-1,016.26	-0.48	9,042.6	1.658
Belgium	4,605.2	4,868.8	5,172.4	2.172	2.439	-567.20	-0.27	13,248.5	2.429
India	4,158.2	3,316.3	3,523.0	1.961	1.662	635.15	0.30	4,156.0	0.762
Switzerland	3,458.5	1,171.3	1,244.3	1.631	0.587	2,214.21	1.04	8,697.2	1.594
Australia	3,236.4	2,511.0	2,667.6	1.526	1.258	568.78	0.27	6,554.6	1.202
Spain	3,048.9	3,625.5	3,851.6	1.438	1.817	-802.71	-0.38	11,343.3	2.080
Brazil	3,036.1	3,492.4	3,710.1	1.432	1.750	-674.02	-0.32	7,479.9	1.371
Venezuela	2,659.1	1,562.9	1,660.3	1.254	0.783	998.78	0.47	2,853.6	0.523
Mexico	2,585.8	3,809.0	4,046.5	1.220	1.908	-1,460.65	-0.69	7,246.7	1.329
Sweden	2,395.5	2,131.1	2,264.0	1.130	1.068	131.55	0.06	6,886.0	1.262
Argentina	2,117.1	1,602.1	1,702.0	0.998	0.803	415.06	0.20	3,487.7	0.639
Indonesia	2,079.3	2,208.8	2,346.5	0.981	1.107	-267.24	-0.13	4,318.0	0.792
Austria	1,872.3	1,829.7	1,943.8	0.883	0.917	-71.46	-0.03	6,972.5	1.278
South Africa	1,868.5	762.2	809.7	0.881	0.382	1,058.77	0.50	2,429.2	0.445
Nigeria	1,753.2	1,712.9	1,819.7	0.827	0.858	-66.52	-0.03	2,246.8	0.412
Norway	1,671.7	1,638.4	1,740.6	0.788	0.821	-68.90	-0.03	5,209.6	0.955
Denmark	1,642.8	1,249.8	1,327.8	0.775	0.626	315.05	0.15	5,450.0	0.999
Korea	1,633.6	2,872.5	3,051.6	0.770	1.439	-1,417.96	-0.67	9,049.7	1.659
Iran	1,497.2	1,946.6	2,068.0	0.706	0.975	-570.79	-0.27	3,095.9	0.568
Malaysia	1,486.6	1,427.7	1,516.7	0.701	0.715	-30.13	-0.01	5,608.4	1.028
Kuwait	1,381.1	1,979.2	2,102.6	0.651	0.992	-721.51	-0.34	2,832.9	0.519
Ukraine	1,372.0	1,319.6	1,401.9	0.647	0.661	-29.88	-0.01	2,172.1	0.398
Poland	1,369.0	1,108.9	1,178.1	0.646	0.556	190.92	0.09	2,657.1	0.487
Finland	1,263.8	1,354.7	1,439.1	0.596	0.679	-175.32	-0.08	3,463.0	0.635
Algeria	1,254.7	1,104.4	1,173.3	0.592	0.553	81.39	0.04	1,811.0	0.332
Iraq	1,188.4	1,505.5	1,599.4	0.560	0.754	-411.02	-0.19	1,810.1	0.332
Libya	1,123.7	1,189.0	1,263.2	0.530	0.596	-139.46	-0.07	1,720.9	0.315
Thailand	1,081.9	1,271.8	1,351.1	0.510	0.637	-269.24	-0.13	4,701.3	0.862
Hungary	1,038.4	645.9	686.1	0.490	0.324	352.27	0.17	1,644.2	0.301
Pakistan	1,033.7	714.1	758.6	0.488	0.358	275.12	0.13	1,131.9	0.208

Table III.3. Results of Regression Equation No. 55
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Romania	1,030.2	881.8	936.7	0.486	0.442	93.46	0.04	1,243.8	0.228
Turkey	964.0	1,160.4	1,232.7	0.455	0.581	-268.75	-0.13	2,905.9	0.533
Egypt	943.7	816.5	867.4	0.445	0.409	76.26	0.04	2,054.5	0.377
Israel	928.2	549.5	583.8	0.438	0.275	344.43	0.16	2,101.2	0.385
New Zealand	894.6	465.4	494.5	0.422	0.233	400.14	0.19	1,429.0	0.262
Philippines	879.9	753.3	800.3	0.415	0.377	79.59	0.04	1,852.2	0.340
Portugal	867.4	643.6	683.7	0.409	0.322	183.66	0.09	3,046.1	0.558
Singapore	862.5	1,308.0	1,389.6	0.407	0.655	-527.07	-0.25	8,339.7	1.529
Chile	856.1	369.1	392.1	0.404	0.185	463.97	0.22	1,398.3	0.256
Ireland	838.4	636.9	676.6	0.395	0.319	161.84	0.08	3,320.4	0.609
Greece	823.0	625.2	664.1	0.388	0.313	158.86	0.08	2,091.0	0.383
Czech Republic	819.3	814.8	865.6	0.386	0.408	-46.26	-0.02	1,736.0	0.318
Colombia	774.0	459.7	488.4	0.365	0.230	285.61	0.14	1,324.3	0.243
Bulgaria	640.2	628.2	667.4	0.302	0.315	-27.16	-0.01	1,046.6	0.192
Peru	638.4	408.4	433.9	0.301	0.205	204.52	0.10	858.3	0.157
United Arab Emirates	611.7	1,105.8	1,174.8	0.288	0.554	-563.09	-0.27	2,176.5	0.399
Morocco	588.2	305.9	324.9	0.277	0.153	263.27	0.12	919.4	0.169
Bangladesh	533.3	424.0	450.4	0.252	0.212	82.91	0.04	484.4	0.089
Congo, Dem. Republic of	533.0	278.3	295.7	0.251	0.139	237.34	0.11	301.1	0.055
Zambia	489.1	108.2	114.9	0.231	0.054	374.19	0.18	183.3	0.034
FRY (Serbia/Montenegro)	467.7	799.9	849.8	0.221	0.401	-382.13	-0.18	1,076.3	0.197
Sri Lanka	413.4	190.8	202.7	0.195	0.096	210.66	0.10	426.6	0.078
Belarus	386.4	355.0	377.2	0.182	0.178	9.23	0.00	648.9	0.119
Ghana	369.0	81.4	86.5	0.174	0.041	282.51	0.13	155.5	0.029
Kazakstan	365.7	513.7	545.7	0.172	0.257	-179.98	-0.09	1,032.1	0.189
Croatia	365.1	444.7	472.4	0.172	0.223	-107.32	-0.05	860.9	0.158
Slovak Republic	357.5	361.8	384.4	0.169	0.181	-26.86	-0.01	748.1	0.137
Zimbabwe	353.4	113.8	120.9	0.167	0.057	232.48	0.11	234.1	0.043
Trinidad and Tobago	335.6	183.8	195.3	0.158	0.092	140.35	0.07	320.4	0.059
Vietnam	329.1	293.2	311.5	0.155	0.147	17.57	0.01	345.7	0.063
Cote d'Ivoire	325.2	211.6	224.7	0.153	0.106	100.46	0.05	379.0	0.069
Sudan	315.1	241.9	257.0	0.149	0.121	58.12	0.03	198.5	0.036
Uruguay	306.5	106.7	113.4	0.145	0.053	193.10	0.09	302.7	0.055
Ecuador	302.3	254.9	270.8	0.143	0.128	31.47	0.02	517.2	0.095
Syrian Arab Republic	293.6	454.4	482.7	0.138	0.228	-189.09	-0.09	723.7	0.133
Tunisia	286.5	228.9	243.2	0.135	0.115	43.31	0.02	621.4	0.114
Angola	286.3	287.8	305.7	0.135	0.144	-19.44	-0.01	516.1	0.095
Luxembourg	279.1	395.5	420.2	0.132	0.198	-141.06	-0.07	1,587.8	0.291
Uzbekistan	275.6	274.5	291.7	0.130	0.138	-16.05	-0.01	495.4	0.091
Jamaica	273.5	92.1	97.8	0.129	0.046	175.65	0.08	280.5	0.051

Table III.3. Results of Regression Equation No. 55
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:		
	Quota	Quota	Estimated	Quota	Quota	Columns		Calculated Quotas Based on		
	Amount	Amount 1/	Quota	Shares	Shares	(1)-(3)	(4)-(5)	Existing 5-Formula System	Amount	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Kenya	271.4	164.3	174.5	0.128	0.082	96.87	0.05	273.7	0.050	
Qatar	263.8	280.9	298.4	0.124	0.141	-34.58	-0.02	509.2	0.093	
Myanmar	258.4	296.7	315.2	0.122	0.149	-56.84	-0.03	628.4	0.115	
Yemen, Republic of	243.5	297.2	315.8	0.115	0.149	-72.28	-0.03	421.6	0.077	
Slovenia	231.7	324.1	344.3	0.109	0.162	-112.61	-0.05	776.9	0.142	
Dominican Republic	218.9	168.0	178.5	0.103	0.084	40.45	0.02	370.0	0.068	
Brunei Darussalam	215.2	323.1	343.2	0.101	0.162	-128.01	-0.06	553.7	0.102	
Guatemala	210.2	109.7	116.6	0.099	0.055	93.61	0.04	259.9	0.048	
Panama	206.6	197.0	209.3	0.097	0.099	-2.71	0.00	372.0	0.068	
Lebanon	203.0	78.8	83.7	0.096	0.039	119.29	0.06	436.0	0.080	
Tanzania	198.9	149.7	159.1	0.094	0.075	39.83	0.02	142.8	0.026	
Oman	194.0	436.8	464.0	0.091	0.219	-270.01	-0.13	833.6	0.153	
Cameroon	185.7	183.9	195.4	0.088	0.092	-9.69	-0.01	285.3	0.052	
Uganda	180.5	92.1	97.8	0.085	0.046	82.70	0.04	86.5	0.016	
Bolivia	171.5	93.1	98.9	0.081	0.047	72.59	0.03	155.4	0.028	
El Salvador	171.3	72.6	77.1	0.081	0.036	94.19	0.04	192.5	0.035	
Jordan	170.5	157.7	167.6	0.080	0.079	2.95	0.00	434.1	0.080	
Bosnia-Herzegovina	169.1	113.4	120.4	0.080	0.057	48.66	0.02	392.5	0.072	
Costa Rica	164.1	91.6	97.3	0.077	0.046	66.79	0.03	282.4	0.052	
Afghanistan, Islamic State of	161.9	67.6	71.8	0.076	0.034	90.05	0.04	54.2	0.010	
Senegal	161.8	92.6	98.4	0.076	0.046	63.43	0.03	158.8	0.029	
Azerbaijan	160.9	145.7	154.7	0.076	0.073	6.16	0.00	251.2	0.046	
Gabon	154.3	201.2	213.8	0.073	0.101	-59.46	-0.03	383.3	0.070	
Georgia	150.3	62.4	66.3	0.071	0.031	83.99	0.04	108.4	0.020	
Lithuania	144.2	184.1	195.5	0.068	0.092	-51.34	-0.02	326.3	0.060	
Cyprus	139.6	102.3	108.7	0.066	0.051	30.95	0.02	330.5	0.061	
Namibia	136.5	68.6	72.9	0.064	0.034	63.59	0.03	190.9	0.035	
Bahrain	135.0	222.7	236.5	0.064	0.112	-101.55	-0.05	589.0	0.108	
Ethiopia	133.7	199.5	212.0	0.063	0.100	-78.27	-0.04	131.9	0.024	
Papua New Guinea	131.6	87.7	93.2	0.062	0.044	38.41	0.02	232.4	0.043	
Bahamas, The	130.3	72.2	76.7	0.061	0.036	53.61	0.03	190.5	0.035	
Nicaragua	130.0	65.7	69.8	0.061	0.033	60.17	0.03	85.1	0.016	
Honduras	129.5	71.2	75.7	0.061	0.036	53.83	0.03	138.7	0.025	
Liberia	129.2	21.4	22.8	0.061	0.011	106.42	0.05	33.8	0.006	
Latvia	126.8	129.6	137.7	0.060	0.065	-10.90	-0.01	253.1	0.046	
Moldova	123.2	92.3	98.1	0.058	0.046	25.14	0.01	163.5	0.030	
Madagascar	122.2	70.0	74.4	0.058	0.035	47.83	0.02	75.4	0.014	
Iceland	117.6	56.9	60.4	0.055	0.028	57.17	0.03	197.3	0.036	
Mozambique	113.6	74.3	78.9	0.054	0.037	34.68	0.02	76.9	0.014	
Guinea	107.1	60.1	63.9	0.051	0.030	43.23	0.02	104.8	0.019	

Table III.3. Results of Regression Equation No. 55
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sierra Leone	103.7	24.5	26.0	0.049	0.012	77.65	0.04	27.8	0.005
Malta	102.0	46.7	49.7	0.048	0.023	52.34	0.03	315.3	0.058
Mauritius	101.6	46.8	49.7	0.048	0.023	51.88	0.02	199.2	0.037
Paraguay	99.9	93.4	99.2	0.047	0.047	0.66	0.00	197.0	0.036
Mali	93.3	53.5	56.9	0.044	0.027	36.45	0.02	69.8	0.013
Suriname	92.1	40.5	43.0	0.043	0.020	49.08	0.02	97.8	0.018
Armenia	92.0	53.6	57.0	0.043	0.027	35.05	0.02	101.8	0.019
Guyana	90.9	22.1	23.5	0.043	0.011	67.38	0.03	61.1	0.011
Kyrgyz Republic	88.8	80.8	85.9	0.042	0.040	2.93	0.00	143.3	0.026
Cambodia	87.5	42.7	45.4	0.041	0.021	42.11	0.02	34.9	0.006
Tajikistan	87.0	84.4	89.6	0.041	0.042	-2.61	0.00	225.4	0.041
Congo, Republic of	84.6	138.5	147.1	0.040	0.069	-62.52	-0.03	228.0	0.042
Haiti	81.9	40.9	43.5	0.039	0.021	38.41	0.02	42.8	0.008
Somalia	81.7	26.2	27.8	0.039	0.013	53.91	0.03	17.3	0.003
Rwanda	80.1	33.0	35.1	0.038	0.017	44.99	0.02	31.4	0.006
Burundi	77.0	26.8	28.4	0.036	0.013	48.58	0.02	30.5	0.006
Turkmenistan	75.2	153.7	163.3	0.035	0.077	-88.12	-0.04	272.1	0.050
Togo	73.4	28.5	30.3	0.035	0.014	43.13	0.02	47.4	0.009
Nepal	71.3	83.2	88.4	0.034	0.042	-17.13	-0.01	100.5	0.018
Fiji	70.3	45.0	47.8	0.033	0.023	22.52	0.01	109.7	0.020
Malawi	69.4	60.8	64.6	0.033	0.030	4.83	0.00	74.3	0.014
Macedonia, FYR	68.9	58.8	62.5	0.032	0.029	6.44	0.00	144.4	0.026
Barbados	67.5	52.9	56.2	0.032	0.026	11.33	0.01	120.1	0.022
Niger	65.8	53.3	56.7	0.031	0.027	9.14	0.00	67.3	0.012
Estonia	65.2	84.2	89.4	0.031	0.042	-24.23	-0.01	167.1	0.031
Mauritania	64.4	25.4	27.0	0.030	0.013	37.43	0.02	52.9	0.010
Botswana	63.0	60.5	64.2	0.030	0.030	-1.24	0.00	358.4	0.066
Benin	61.9	46.6	49.5	0.029	0.023	12.36	0.01	73.3	0.013
Burkina Faso	60.2	45.0	47.8	0.028	0.023	12.36	0.01	64.3	0.012
Chad	56.0	32.6	34.6	0.026	0.016	21.35	0.01	42.2	0.008
Central African Republic	55.7	21.9	23.2	0.026	0.011	32.46	0.02	35.6	0.007
Lao, People's Dem. Republi	52.9	26.7	28.4	0.025	0.013	24.50	0.01	34.8	0.006
Mongolia	51.1	49.7	52.8	0.024	0.025	-1.65	0.00	85.8	0.016
Swaziland	50.7	27.5	29.2	0.024	0.014	21.51	0.01	108.7	0.020
Albania	48.7	64.7	68.8	0.023	0.032	-20.08	-0.01	86.4	0.016
Lesotho	34.9	28.9	30.7	0.016	0.014	4.21	0.00	93.8	0.017
Equatorial Guinea	32.6	4.2	4.4	0.015	0.002	28.19	0.01	8.2	0.001
Gambia, The	31.1	12.6	13.4	0.015	0.006	17.73	0.01	29.2	0.005
Belize	18.8	18.9	20.1	0.009	0.009	-1.30	0.00	39.9	0.007
San Marino	17.0	24.3	25.9	0.008	0.012	-8.86	0.00	90.8	0.017

Table III.3. Results of Regression Equation No. 55
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	Residuals ¹		Memo Item: Calculated Quotas Based on Existing 5-Formula System	
	Quota	Quota	Estimated	Quota	Quota	Columns		Amount	Shares
	Amount	Amount 1/ (In millions of SDRs)	Quota Amount 2/ (In millions of SDRs)	Shares (In percent)	Shares (In percent)	(1)-(3)	(4)-(5)	(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Vanuatu	17.0	7.4	7.8	0.008	0.004	9.19	0.00	16.2	0.003
Djibouti	15.9	12.8	13.6	0.007	0.006	2.25	0.00	29.1	0.005
Eritrea	15.9	19.0	20.2	0.007	0.010	-4.32	0.00	30.6	0.006
St. Lucia	15.3	9.2	9.8	0.007	0.005	5.53	0.00	33.3	0.006
Guinea-Bissau	14.2	10.7	11.4	0.007	0.005	2.80	0.00	9.9	0.002
Antigua and Barbuda	13.5	11.1	11.8	0.006	0.006	1.69	0.00	51.9	0.010
Grenada	11.7	7.8	8.2	0.006	0.004	3.46	0.00	16.6	0.003
Samoa	11.6	4.5	4.8	0.005	0.002	6.85	0.00	11.6	0.002
Solomon Islands	10.4	8.5	9.1	0.005	0.004	1.32	0.00	19.9	0.004
Cape Verde	9.6	5.9	6.3	0.005	0.003	3.33	0.00	15.5	0.003
Comoros	8.9	5.2	5.5	0.004	0.003	3.41	0.00	10.4	0.002
St. Kitts and Nevis	8.9	3.5	3.7	0.004	0.002	5.20	0.00	12.8	0.002
Seychelles	8.8	8.2	8.7	0.004	0.004	0.08	0.00	24.6	0.005
St. Vincent and the Grenadin	8.3	7.2	7.7	0.004	0.004	0.61	0.00	16.2	0.003
Dominica	8.2	3.7	3.9	0.004	0.002	4.27	0.00	11.2	0.002
Maldives	8.2	6.5	6.9	0.004	0.003	1.28	0.00	23.9	0.004
Sao Tome and Principe	7.4	1.3	1.4	0.003	0.001	6.03	0.00	3.2	0.001
Tonga	6.9	3.7	3.9	0.003	0.002	2.96	0.00	10.0	0.002
Bhutan	6.3	7.5	8.0	0.003	0.004	-1.66	0.00	14.4	0.003
Kiribati	5.6	-0.8	-0.9	0.003	0.000	6.49	0.00	13.6	0.002
Micronesia, Fed. States of	5.1	3.3	3.6	0.002	0.002	1.55	0.00	13.1	0.002
Marshall Islands	3.5	2.5	2.7	0.002	0.001	0.83	0.00	7.8	0.001
Palau, Republic of	3.1	2.2	2.3	0.001	0.001	0.79	0.00	5.7	0.001
Total	212,029.0	199,584.5	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0
Sum of Squared Residuals						67,964,002.1	15.12		

1/ Based on the estimates generated by the regression equation.

2/ Based on the adjusted estimated quotas shown in Col. (2) so that their total equals the total of actual quotas.

By WEO Classification

Advanced Economies	133,990.9	130,295.5	138,419.7	63.195	65.283	-4,428.75	-2.09	411,706.7	75.479
Major Industrial Countries	98,372.0	99,328.0	105,521.3	46.396	49.767	-7,149.32	-3.37	297,186.9	54.484
Other Advanced Economies	35,618.9	30,967.5	32,898.3	16.799	15.516	2,720.56	1.28	114,519.8	20.995
Developing Countries	61,922.5	53,368.9	56,696.6	29.205	26.740	5,225.95	2.47	104,840.4	19.221
Net Creditors	10,775.0	8,647.2	9,186.4	5.082	4.333	1,588.58	0.75	15,785.9	2.894
Net Debtors	51,147.5	44,721.6	47,510.1	24.123	22.407	3,637.37	1.72	89,054.5	16.327
of which HIPC or least developed countries	7,567.4	4,934.0	5,241.6	3.569	2.472	2,325.78	1.10	7,210.5	1.322
Transition Economies	16,115.6	15,920.1	16,912.8	7.601	7.977	-797.19	-0.38	28,912.1	5.301
Total	212,029.0	199,584.5	212,029.0	100.0	100.0	0.0	0.0	545,459.1	100.0