

To: Members of the African Caucus

August 30, 2006

From: S. Rouai

Subject: World map representing countries' voting share in the Fund

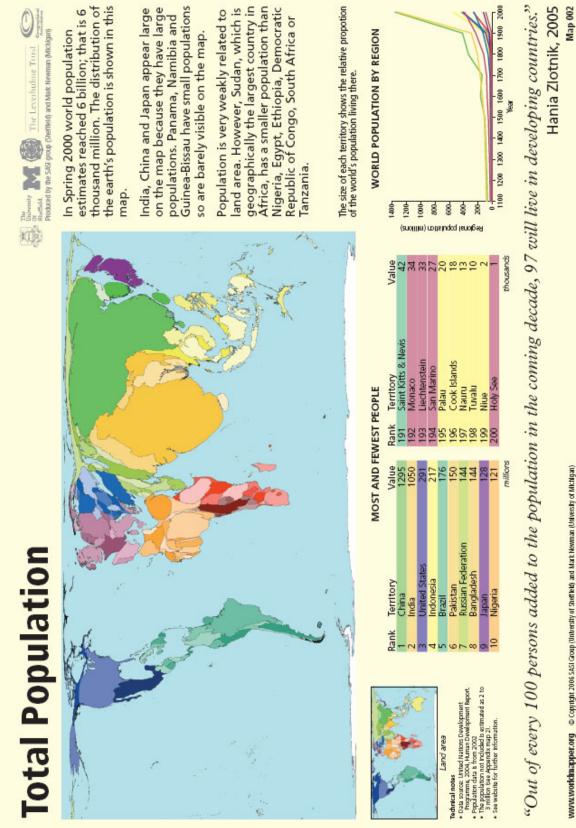
Please find a set of "worldmapper" designed by the SASI group (University of Sheffield, UK) and Mark Newman (University of Michigan, USA). A worldmapper is a collection of world maps, where territories are re-sized on each map according to the subject of interest.

- The first map is a traditional land-area;
- The second is a world map re-sized using population;
- The third map is world map re-sized using voting shares in the Fund.

For further details and other worldmappers, please visit (www.worldmapper.org)

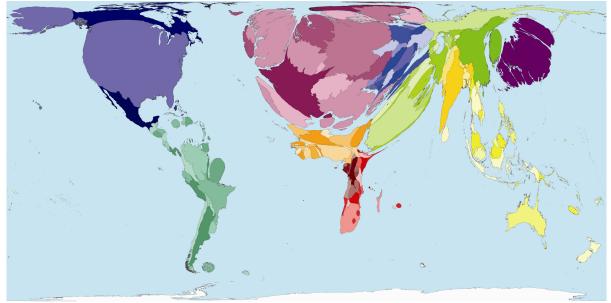
Attachments

The total land area of each territory is shown here. The total land area of these 200 territories is 13056 million hectares. Divided up equally that would be 2.1 hectares for each person. A hectare is 100 metres by 100 metres. However, population is not evenly	spread: Australia's land area is 21 times bigger than Japan's, but Japan's population is more than six times bigger than Australia's. Each territory's size on the map is drawn according to its land area	its land area. Work buope contra antra Western Buope contra antra Western Buope contra antra Western Buope contra antra 1.3% Outpanents Settin Buope contra antra Settin Buope contra antra 1.3% Outpanents Settin Buope contra antra 1.3% Outpanents 1.3% Outpan	s a precondition for sustainable Oxfam, 2006 Map 001
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IMF Voting Power



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This map represents a re-sized world map on the basis of each country voting share in the Fund. The data used are from the IMF website http://www.imf.org/external/np/sec/memdir/eds.htm

10 highest voting	shares	Distribution of Actual Quotas	
USA	17.08	Advanced economies	61.6
Japan	6.13	Major advances economies	46.0
Germany	5.99	Of which: United States	17.4
France	4.95	Other advanced economies	15.6
UK	4.95	Developing countries	30.9
Italy	3.25	Africa	5.5
Saudi Arabia	3.22	Asia	10.3
Canada	2.94	Middle East, Malta and Turkey	7.6
China	2.94	Western Hemisphere	7.5
Russia	2.74	Transition economies	7.5
		Total	100.0

How does the IMF determine a member country's quota and voting power?

A <u>member's quota</u> is broadly determined by its economic position relative to other members. Various economic factors are considered in determining changes in quotas, including GDP, current account transactions, and official reserves. When a country joins the IMF, it is assigned an initial quota in the same range as the quotas of existing members considered by the IMF to be broadly comparable in economic size and characteristics.

What are the functions of quotas?

A member's quota delineates basic aspects of its financial and organizational relationship with the IMF, including: **Subscriptions**. A member's quota subscription determines the maximum amount of <u>financial resources</u> the member is obliged to provide to the IMF. A member must pay its subscription in full upon joining the Fund: up to 25 percent must be paid in SDRs or widely accepted currencies (such as the U.S. dollar, the euro, the yen, or the pound sterling), while the rest is paid in the member's own currency.

Voting power. The quota largely determines a member's voting power in IMF decisions. Each IMF member has 250 basic votes plus one additional vote for each SDR 100,000 of quota. Accordingly, the United States has 371,743 votes (17.1 percent of the total), and Palau has 281 votes (0.013 percent of the total).

Access to financing. The amount of financing a member can obtain from the IMF (its access limit) is based on its quota. Under <u>Stand-By and Extended Arrangements</u>, for instance, a member can borrow up to 100 percent of its quota annually and 300 percent cumulatively. However, access may be higher in exceptional circumstances.

SDR allocations. A members' share of general SDR allocations is established in proportion to its quota.

Details about this project can be found at : http://www.worldmapper.org