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A.W. Clausen Briefing - Briefings 01

Folder 1 of 6

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Report of the Executive Directors to IDA's Board of
Governors on the Sixth Replenishment of IDA Resources

This is the basic document of the IDA6 negotiations.
Annex A to the report is the Resolution which provides
the legal basis for the replenishment arrangements.

(TO GOVERNORS AND ALTERNATES)

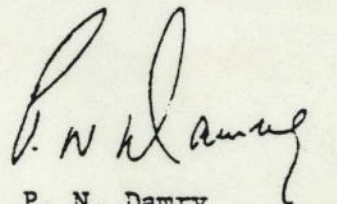
AIRMAIL

January 21, 1980

Dear Sir:

There is attached for information a copy of my letter of today's date which has been sent to all members regarding the proposed Sixth Replenishment of the Resources of the International Development Association.

Yours sincerely,



P. N. Damry
Vice President and Secretary

Attachment

(TO ALL MEMBERS)

AIRMAIL REGISTERED

January 21, 1980

ADDITIONS TO IDA RESOURCES: SIXTH REPLENISHMENT

Gentlemen:

I have been directed by the Executive Directors to send you the attached Report of the Executive Directors of the International Development Association, dated January 15, 1980, entitled "Additions to IDA Resources: Sixth Replenishment" and the draft Resolution appended thereto as Annex A, for a vote without meeting.

Please transmit the Report and draft Resolution to the Governor of the Association representing your country, with the request that he vote on the Resolution. No particular form of vote is required as long as the Association receives a clear indication, in writing, as to whether or not the Governor approves the Resolution.

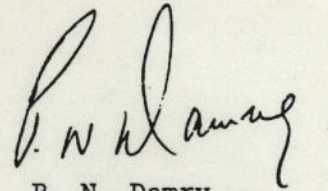
The Executive Directors have waived the requirement that Governors shall not vote on the Resolution until seven days after its dispatch.

The period during which votes may be received shall terminate on March 31, 1980 or such later date as may be determined by the Executive Directors. Votes not so received shall be void. If at any time prior to the termination of the voting period replies shall have been received from a majority of the Governors, and Governors exercising not less than two-thirds of the total voting power shall have approved the Resolution, the Resolution shall be deemed to have been adopted on that earlier date, provided, however, that in such event Governors may continue to cast their votes on the Resolution until the date upon which the voting period terminates.

... /2

Votes cast on the Resolution shall be held by the Vice President and Secretary until counted. The Vice President and Secretary shall canvass the votes so cast and report thereon to the Executive Directors, who shall record the results. All members shall be informed of the results of the voting. The Vice President and Secretary shall take such further action as he shall deem necessary or appropriate in the circumstances.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'P. N. Damry'. The signature is fluid and cursive, with a large initial 'P' and 'D'.

P. N. Damry
Vice President and Secretary

Enclosures

INTERNATIONAL DEVELOPMENT ASSOCIATION

January 15, 1980

Report of the Executive Directors

ADDITIONS TO IDA RESOURCES: SIXTH REPLENISHMENT

A. INTRODUCTION AND BACKGROUND

The Institution

1. The International Development Association (IDA) was established in 1960 to provide financing for projects and programs in those developing countries whose prospects for economic advance were so difficult that it did not seem that they could prudently borrow except on the most highly concessionary terms. While the terms of IDA lending reflect this original purpose credits are for fifty years, with repayments starting after ten years and no interest is charged (only a service charge currently set at 0.75%) in all other respects the institution functions in the same way as the International Bank for Reconstruction and Development (IBRD). The development projects financed by IDA must meet the same economic and financial standards; the procedures for credit appraisal, approval, and supervision are the same and identical procedures are applied in areas such as procurement and the control of disbursements to ensure that the proceeds of the credits are applied efficiently and for the purposes intended. The staff of IDA is common to that of the IBRD so that the same pool of technical and other expertise is available to carry out its operations and the Executive Directors of IBRD are ex officio the Executive Directors of IDA. Through their Executive Directors the member governments establish the general policies of IDA and review each lending operation proposed by IDA's management.

2. In the years since it started operations, IDA has attracted the support of a growing part of the international community and a widening circle of countries contribute to its resources. Membership in IDA has increased from the original 68 to 122 currently, while the number of contributors has grown from 17 in 1960 to the 33 contributing to the Sixth Replenishment of IDA resources which is the subject of this report. ^{1/}

^{1/} A list of current members and the year in which they joined is attached as Table 1 in the Statistical Annex appended to this report.

3. IDA's Articles of Agreement provided for the initial subscriptions to finance IDA operations. Since that time, IDA's resources have been replenished on five occasions. IDA is currently entering into credits with borrowers from resources provided under the Fifth Replenishment on which agreement was reached in 1977. These resources will be fully committed by July 1980 when IDA will need fresh commitment authority. ^{1/} In order to provide IDA with new resources in time to lend when needed, governments of prospective contributors were invited in September 1978 to appoint Deputies to negotiate proposals for a Sixth Replenishment agreement. Subsequently, the Deputies have held five meetings and reached agreement on the proposals contained in this report in Paris in December 1979. The report has been reviewed and approved by the Executive Directors. The report and the draft Resolution for approval by the Governors (attached as Annex A) provides the basis on which it is now proposed that members will work to obtain legislative approval of the additional resources negotiated for the Sixth Replenishment.

4. During the negotiations, the Deputies focussed their discussions on the total size of the replenishment and the amounts and shares of the contributions of their respective countries. The different considerations taken into account in this discussion are described in Sections B and C of this report. Various technical aspects of the financial arrangements were also reviewed by the Deputies such as the manner of making payments and the currency of obligation and the results of this review are reflected in Section D of this report. A further section sets out the provisions under which the agreement will enter into effect and IDA be enabled to start making credits under the Sixth Replenishment.

5. In the course of the negotiations, Deputies requested and received information on many aspects of IDA's operations -- the way it is building up its project capacity in the poorest countries, the sectors IDA is assisting and the way in which projects are being designed to reach the poorest people. Other aspects such as the way in which supervision, evaluation and audit is carried out were also described. The salient points of the information and analysis provided to the Deputies are included in this report starting with a brief account of the current direction of IDA lending which has provided the background against which the negotiations for the Sixth Replenishment have taken place.

^{1/} Because the projects financed by IDA involve investments executed over a period of years, the disbursement of the credits is correspondingly spread out and at any one time there is an amount 'outstanding and undisbursed' but which is fully committed and awaits disbursement as orders are placed and the investments are actually carried out.

IDA'S Current Operations

6. IDA's resources are scarce in relation to need and in making credits from the resources provided in the Fifth Replenishment IDA is continuing its well-established policy of giving priority to the poorest countries. There are 40 countries with a median per capita income level of \$200 that receive 90% of IDA credits. ^{1/}

7. Per capita income is an incomplete measure of poverty and the analysis presented to Deputies distinguished between the dimensions of poverty and the prospects for alleviating it in three groups of countries that receive IDA credits: the primarily agricultural economies characteristic of two thirds of the countries that receive IDA credits; those economies with a better resources base because, for example, of mineral endowment; and, thirdly, the economies of a few large countries with a modern sector but which remain primarily rural ^{2/} (dualistic). It is estimated that in the first and third groups of countries, which receive 90% of IDA credits, over half of the population lives in absolute poverty whose dimensions are summarized below.

<u>Poverty Indicators</u>	<u>Primarily Agricultural</u>	<u>Dualistic</u>	<u>Better Resource Base</u>
Per Capita Income	200	160	460
Life Expectancy	46	51	48
Population per Physician (000)	18	6	8
Literacy Rate	19	34	50
<u>IDA Lending ^{a/}</u>			
\$ Per Capita	9.7	5.5	5.0
% of Lending	31	58	10
% of Operations	57	30	13
Memo: No. of Countries	35	5	14
% of Population in Rural Areas	86	78	64

^{a/} Figures on current IDA lending given in this section are for the period of credits made under the Fifth Replenishment of IDA and cover fiscal years FY78-80 starting in July 1977 and including an estimate for the final part of the period ending June 1980. For further detail see Statistical Annex Tables 2 and 3.

^{1/} The figures cited are in 1977 dollars, published in the World Bank Atlas 1979.

^{2/} The countries falling in these groupings and selected poverty and resource base indicators are shown in Table 4 of the Statistical Annex.

8. Within these countries, despite some large urban concentrations, the bulk of the population lives in rural areas and it is the investments necessary to raise agricultural output that will be crucial for achieving faster income growth and alleviating poverty. Reflecting the importance of the agricultural sector, nearly one half of IDA lending is for agricultural and rural development. Investments in infrastructure (such as roads and telecommunications) are also essential for growth, including the growth in incomes of the poorest elements of the community. Credits for this purpose continue to be an important part of IDA lending.

IDA Lending by Sector (FY78-80)

	<u>% of Lending</u>	<u>% of Operations</u>
Agricultural and Rural Dev.	46	45
Basic Infrastructure <u>a/</u>	24	19
Industry and Urbanization	10	12
Other	17	22
Non-Project	<u>3</u>	<u>2</u>
Total	100	100

a/ Power, telecommunications and transportation.

9. Not shown separately in the broad categories given above are a number of smaller but important developments in IDA lending in the Fifth Replenishment period:

- the start of IDA lending for oil and gas development as part of the Bank Group's increased expenditure on resource exploration and pre-investment activity in response to growing incentives for developing known energy resources in developing countries due to the rise in international energy prices. As many as 16 IDA operations are possible in this sector over FY80-83.
- a more broadly based approach to family planning involving not only health facilities but also training programs, technical assistance, nutrition and family education activities (7 operations are anticipated).
- growing IDA involvement in agricultural research at the national level designed to adapt the technical base of knowledge to the local environment (about 15 projects are being undertaken specifically for this purpose along with research components in other agricultural projects).
- increased emphasis on small scale, labor intensive industries where 11 projects are being financed.

10. Extending across all sectors is an attempt to design IDA projects to increase the income and employment opportunities of those in the poorest income groups. This trend is exemplified by IDA lending in rural development for projects aimed to expand output of small scale farmers and tenants and bring the landless into the productive process. From the 93 agricultural and rural development projects undertaken in the first two years of the Fifth Replenishment period, about nine million rural families are expected to derive direct benefits of which about two thirds have income below either the absolute poverty level or the relative poverty level for their respective countries.

11. Although the major thrust of IDA lending directed to the poorest income groups addresses the problems of increasing income growth in rural areas, IDA is also increasing its lending aimed at improving the productivity of the urban poor. Initially such projects were centered around the provision of sites and services housing lots but recent projects have been broadened to include water supply and sewerage, transportation and health components. Eight such urban credits are being undertaken in IDA's current program.

12. IDA lending is focussed on the poorest countries. Furthermore, a growing proportion of lending is directed to combatting poverty and mobilizing human resources through an increase in productivity of the poorest income groups, as well as through efforts to ensure a more equitable distribution of income and wealth. This is the institutional setting in which Deputies reached their decisions on the support to be proposed for IDA to carry on its operations in the three years FY81-83, starting in July 1980. In arriving at their proposals, essential elements taken into account by the Deputies were the economic prospects of the poorest countries (their need for assistance from IDA), the capacity of IDA to expand and improve its operations and procedures in the directions desired and the economic situation affecting the contributing countries themselves. These elements together with the resulting proposal on the scale of the Sixth Replenishment of IDA are discussed in the following section.

B. THE AMOUNT OF THE SIXTH REPLENISHMENT

Prospects of the Poorest Countries

13. The need of the poorest countries for greatly expanded external assistance on concessionary terms had been described in the World Bank's first World Development Report issued just prior to the start of the Sixth Replenishment negotiations. The analysis contained in that report (which was drawn upon in the analysis prepared for the Deputies) made clear that substantial and sustained progress in reducing poverty in these countries will be impossible without accelerating their growth rates. Mobilizing the domestic resources to achieve faster growth will require a major effort on their part; external assistance on appropriate terms can play a critical supporting role. The Bank's second World Development Report issued in August 1979 pointed to a deterioration in the prospects for developing countries since the first report was prepared. The Replenishment of IDA should be seen against this general background and should be taken into account in the International Development Strategy for the 1980s, presently under discussion in the United Nations.

14. The effort that IDA recipient countries themselves can make to develop their economies has to be seen against the background of poor physical resources in many cases and slow economic growth in the past. With only a few exceptions, the poorest developing countries have achieved a per capita income growth of only around 1% per annum during the 1970s and savings and investment rates are low. The key to their future development is an acceleration of agricultural production. Although the sources of growth of agricultural output are different in different regions of Africa and Asia, large investments will be required, particularly in irrigation and physical infrastructure. The illustrative projections contained in the first World Development Report and described in the information given to Deputies suggested that a doubling of past rates of growth in agricultural output will be required if there is to be significantly faster progress in reducing poverty.

15. Exports from IDA recipient countries are predominantly primary commodities, vulnerable to sometimes large fluctuations in their prices while the heavy dependence on agriculture in the structure of production means that both export earnings and import needs can be adversely and severely affected by the vagaries of climatic conditions. The poorest countries can only to a very limited extent reduce their relative dependence on foreign resource inflows by increasing their domestic savings efforts. Concessionary assistance is therefore projected to remain very scarce in relation to urgent needs. ^{1/} The 1978 World Development Report concluded that even with very major efforts by the poorest developing countries, additional concessionary resources would be required to achieve both higher rates of growth in the poorest countries and greater progress in poverty alleviation, a finding endorsed by the analysis in the 1979 World Development Report.

Economic Prospects of the Contributors

16. Against this background of the need for a substantial increase in IDA's resources in the Sixth Replenishment, Deputies were provided with illustrative estimates of how the economies of the countries that contribute to IDA might evolve over the medium to long term future in order to place the scale of the Sixth Replenishment within the context of the budgetary possibilities and resource transfer policies of contributors. A longer term perspective is necessary because while contributors will be providing IDA with renewed commitment authority in the early 1980s, the actual cash impact on contributors is spread out over the decade as a whole as IDA draws on the contributions to meet disbursements. The table below illustrates how the pattern of disbursements arising from Sixth Replenishment credits is projected with two thirds of disbursements occurring in the mid-1980s. It is according to this pattern, modified in the light of actual experience with disbursements, that drawings will be made by IDA on commitments by contributors to the Sixth Replenishment.

^{1/} The most recent World Bank staff projection of the flow of ODA is attached as Table 6 in the Statistical Annex.

Percent Drawings on Commitments to IDA6

FY81	1%
FY82	5%
FY83	13%
FY84	20%
FY85	20%
FY86	15%
FY87	10%
FY88	7%
FY89	5%
FY90	4%
	<u>100%</u>

17. Projections of the economies of the contributing countries for such a period ahead must necessarily be regarded as highly approximate because there can be many differences of view about the long term prospects for real growth and the possibilities for restraining price increases. The illustrative estimate made by Bank staff for the Deputies showed the Gross Domestic Product (GDP) for the group of 26 countries that contributed to the Fifth Replenishment rising in nominal terms at about 10% per annum in the 1980s. According to this particular assumption a level of IDA6 of \$12 billion would maintain the ratio of commitments by contributors to IDA6 at the same ratio to GDP as in IDA5.

Commitments to IDA and GDP of Contributors ^{1/}

	IDA5 <u>FY78-80</u>	IDA6 <u>FY81-83</u>
Commitments to IDA (\$ billion)	8.7	12.0
GDP of Contributors (\$ billion)	18,900.0	26,000.0
Commitments % of GDP	0.046%	0.046%

^{1/} GDP is for the total three-year replenishment period.

The Purchasing Power of IDA

18. The price increases affecting the economic capacity of countries to contribute to IDA are also reflected in the cost of the goods and services purchased from the credits made by IDA and erode the purchasing power of IDA's resources. It has become increasingly accepted in the course of successive replenishment negotiations that the scale of the replenishment should take into account these price increases so far as possible in order that the purchasing power of IDA can be maintained and increased in real terms.

19. Purchasing power calculations involve not only the uncertainties connected with projecting price increases over the period IDA disbursements take place, but also other assumptions such as the exchange rates to be used in translating price increases into US dollars in which IDA expresses its credits. In whatever way measured, the level of replenishment for IDA6 actually agreed provides IDA with an increase in its resources in real terms.

IDA's Project Work

20. The proposal to provide IDA with an increase in its Sixth Replenishment resources in real terms has also taken into account information provided on IDA's capacity to make effective use of the resources in the poorest countries on projects and programs that have a sound economic and financial justification.

21. As mentioned earlier, the standards IDA applies in its work on development projects are the same as those of IBRD. IDA draws on the same staff resources. IDA's record to date in building up its operations in the poorest countries is shown in the table below:

Number of IDA Operations in the Poorest Countries ^{1/}

	<u>IDA1</u> <u>FY65-68</u>	<u>IDA2</u> <u>FY69-71</u>	<u>IDA3</u> <u>FY72-74</u>	<u>IDA4</u> <u>FY75-77</u>	<u>IDA5</u> <u>FY78-80</u>
No. of Operations	27	50	98	125	189
% of Total IDA	33%	39%	46%	60%	57%

^{1/} 35 Primarily agricultural countries receiving IDA credits with a median per capita income of \$200 (in 1977 dollars) as listed in Table 2 of the Statistical Annex.

22. A number of factors have entered into this build-up of IDA operations which hold promise that IDA can continue to prepare projects in the Sixth Replenishment that will meet the same standards:

- increased emphasis in IDA's project work on the staff resources devoted to project preparation;
- greater reliance on local capabilities in generating projects;
- technical and financial assistance provided borrowers by IDA for project preparation including advances from a recently established Project Preparation Facility;
- increased attention to choosing an appropriate technological package for a project rather than the most advanced technical solution;
- the benefits from moving on to second generation projects after financing the first pilot projects in earlier replenishments.

23. A sample of recently prepared and approved IDA projects shows a projected economic rate of return of 20% and in some cases much higher. An example of the way in which projects designed to reach the rural poor are also aimed to achieve major output objectives and secure a high return to the economy is provided by IDA lending in agriculture. At full production, food output (which accounts for about 70% of the agricultural output) is expected to increase by about 4.1 million tons a year from agricultural credits approved in FY78 and FY79:

	<u>Total a/</u> <u>FY78-79</u>
Cereals	2742
Oilcrops & Other Foods	<u>1405</u>
Total Food	4147
Non-Food	<u>1937</u>
Total	6084

a/ Volume expressed in '000 metric tons.

Supervision, Evaluation and Audit

24. It takes on average about three years from the initial identification of a project to be financed by IDA to the point at which the proposal is to be considered by the Executive Directors. After approval, IDA is typically involved in supervising the implementation of the project for a further eight years. Through its supervision efforts, IDA seeks to ensure not only that the project is implemented successfully and that the proceeds of the credit are used for the purpose intended, but also that the lessons to be learned from the experience with the project are analyzed and used to improve IDA's future project work.

25. The procedure used by the Bank and IDA in project supervision and evaluation and how the use of the funds is controlled and audited were described in detail to the Deputies. The paper prepared for Deputies pointed out the need to strengthen procedures for financial control and auditing standards in many of the countries to which IDA lends and the ways in which the Bank is providing increasing assistance in this area.

Contributions to IDA6

26. In the light of the considerations described above, as well as other factors, those countries which contributed to the Fifth Replenishment and in addition certain countries that are contributing resources to IDA for the first time have reached agreement on a proposed level for the Sixth Replenishment of IDA of \$12 billion (SDR9.2 billion). The proposed amounts for

each contributor are set out in the table below ^{1/} (also attached to the draft Resolution).

27. Those countries intending to participate in the Sixth Replenishment believe that the amounts and conditions stated below form an appropriate basis for recommendations to legislatures. Consequently, they intend to request, where necessary, their legislatures to approve these arrangements with a view to obtaining approval to commit the amounts listed in the table below. It is understood that no commitment by a government can be made until approval, where necessary, has been obtained from its legislature.

^{1/} For convenience, this report refers at various points to the amount of the Sixth Replenishment expressed in SDR or US dollars equivalent as of October 5, 1979; however, the obligations of members are in the respective units of obligation in the amounts shown in this table.

CONTRIBUTIONS TO THE SIXTH REPLENISHMENT ^{1/}
(In millions)

Country	National Currency	US\$ Equivalent	SDR Equivalent	Unit of Obligation
Argentina	37087.50	25.00	19.07	US Dollar
Australia	203.53	229.20	174.83	Nat'l Curr.
Austria	1034.20	81.60	62.25	Nat'l Curr.
Belgium	5743.58	201.60	153.78	Nat'l Curr.
Brazil ^{2/}	1484.25	50.00	38.14	US Dollar
Canada	601.81	516.00	393.61	Nat'l Curr.
Denmark	743.04	144.00	109.85	Nat'l Curr.
Finland	268.34	72.00	54.92	Nat'l Curr.
France	2672.78	645.60	492.47	Nat'l Curr.
Germany	Ordinary 2535.41	1440.00	1098.46	SDR
	Extra 105.64	60.00	45.77	SDR
Greece	220.85	6.00	4.58	Nat'l Curr.
(Iceland ^{3/}	1373.76	3.60	2.75	Nat'l Curr.)
Ireland	6.23	13.20	10.07	Nat'l Curr.
Italy	377223.00	462.00	352.42	Nat'l Curr.
Japan	Ordinary 322992.00	1440.00	1098.46	Nat'l Curr.
	Extra 71224.22	317.54	242.22	Nat'l Curr.
Korea	1452.00	3.00	2.29	Nat'l Curr.
Kuwait	55.20	200.00	152.56	Nat'l Curr.
Luxembourg	170.94	6.00	4.58	Nat'l Curr.
Mexico	455.85	20.00	15.26	Nat'l Curr.
Netherlands	704.16	360.00	274.61	Nat'l Curr.
New Zealand	10.00	10.02	7.65	Nat'l Curr.
Norway	708.84	144.00	109.85	Nat'l Curr.
(Portugal ^{3/4/}	343.71	7.00	5.33	Nat'l Curr.)
Romania ^{4/}	*	*	*	
Saudi Arabia	1304.55	390.00	297.50	US Dollar
South Africa	8.26	10.00	7.63	Nat'l Curr.
Spain	3303.90	50.00	38.14	Nat'l Curr.
Sweden	1497.24	360.00	274.61	Nat'l Curr.
UAE	300.96	79.20	60.42	Nat'l Curr.
United Kingdom	554.97	1212.00	924.58	Nat'l Curr.
United States	3240.00	3240.00	2471.53	Nat'l Curr.
Venezuela ^{4/}	85.85	20.00	15.26	Nat'l Curr.
Yugoslavia	381.14	20.00	15.26	Nat'l Curr.
Sub-Total		11838.56	9030.71	
Unallocated		161.44	123.15	
GRAND TOTAL ^{5/}		<u>12000.00</u>	<u>9153.86</u>	

^{1/} This table is based on IMF representative exchange rates and the SDR value of currencies published by the IMF, on October 5, 1979.

^{2/} Brazil intends to pay US\$20.44 million equivalent of its contribution to IDA6 through release in usable form of the 90% portion of its initial subscription in the Association.

^{3/} Tentative figures, since as of December 12, 1979, Iceland and Portugal were not in a position to take a decision on these amounts.

^{4/} Portugal, Romania and Venezuela are not yet members of IDA, but are considering membership in connection with the Sixth Replenishment; documents for that purpose would be circulated separately.

^{5/} It is hoped that this total will be exceeded.

* Romania has previously stated its intention to participate.

Other Possible Resources

28. In view of the resource requirements of the poorest countries, members are invited, where they can, to make additional voluntary contributions to IDA. Such additional contributions would be accepted by the Association on terms to be agreed with the contributing members.^{1/}

29. Depending on the income and reserve position of IBRD, it is also possible that, as in the past, the Bank will be in a position to make grants to the Association during the Sixth Replenishment commitment period. Any such grants, as well as repayments on previous credits totalling about \$135 million, would be available for commitment in the Sixth Replenishment period. The phasing of IDA's commitments and operations during the Sixth Replenishment is discussed further in paragraph 44 below.

C. SHARES IN THE SIXTH REPLENISHMENT

30. In the negotiations for the previous replenishment of IDA's resources, it was found that there was little room for changes in the relative shares taken up by the participating countries (the burden sharing arrangements). In their report on the Fifth Replenishment the Deputies recommended that in order to facilitate negotiations for future replenishments a comprehensive review of burden sharing should take place before the start of the Sixth Replenishment negotiations.^{2/}

31. Accordingly, a special meeting of Deputies was held in London in June 1978 to discuss the principles of burden sharing on the basis of a paper prepared by IDA. The consensus reached was that no universally applicable criterion or formula could be found on which to base shares in IDA and that as a result the negotiations on shares in the Sixth Replenishment should take as their starting point the shares negotiated in the previous replenishment. It was widely accepted that adjustments would need to continue to be negotiated on an ad hoc basis and that some such ad hoc adjustments would be required in the Sixth Replenishment.

^{1/} Switzerland, which is not a member of IDA, intends, subject to parliamentary approval, to convert the previous two loans to IDA of 1967 and 1972 (maturity 50 years including a grace period of 10 years, free of interest), amounting to SwF51.5 million (original value of SwF52 million minus first repayment) and SwF130 million respectively, into grants.

^{2/} 'Report of the Executive Directors to the Board of Governors on Additions to IDA Resources: Fifth Replenishment', dated March 29, 1977 (para. 8).

32. During the Sixth Replenishment negotiations, Deputies were provided with data on a number of economic and financial indicators that discussions had suggested might be relevant to the distribution of shares such as GDP and the flow of Official Development Assistance from each country. Also included were indicators of changes that had taken place in the economic status of individual contributing countries between the time of the negotiations on the Fifth Replenishment and the start of the negotiations on the Sixth.

33. In the event, a rearrangement of shares has been negotiated in the Sixth Replenishment involving, in the main, reductions in the shares of the United States, Sweden and Canada, and increases by Germany and Japan.

34. The shares taken up in the Sixth Replenishment are shown in the table below:

<u>Percent Shares in the Sixth Replenishment ^{1/}</u>			
United States	27.00	Finland	0.60
Japan - ordinary	12.00	Brazil	0.42
- extra	2.65	Spain	0.42
Germany - ordinary	12.00	Argentina	0.21
- extra	0.50	Mexico	0.17
United Kingdom	10.10	Venezuela	0.17
France	5.38	Yugoslavia	0.17
Canada	4.30	Ireland	0.11
Italy	3.85	New Zealand	0.08
Saudi Arabia	3.25	South Africa	0.08
Netherlands	3.00	Portugal	0.06
Sweden	3.00	Greece	0.05
Australia	1.91	Luxembourg	0.05
Belgium	1.68	Iceland	0.03
Kuwait	1.67	Korea	0.03
Denmark	1.20	Unallocated	<u>1.34</u>
Norway	1.20		
Austria	0.68		
United Arab Emirates	0.66	TOTAL ^{2/}	100.00 ^{3/}

^{1/} For further detail see Statistical Annex Table 7.

^{2/} Romania has previously expressed its intention to participate.

^{3/} May differ from the sum of the individual percentages shown because of rounding.

35. It can be seen from the table above that those countries that contributed to the Fifth Replenishment have been joined in the Sixth Replenishment by several new contributors. While starting to give assistance to some other developing countries, these new contributors, as well as some of the previous contributors, are expected themselves to remain substantial importers of capital during the 1980s, including borrowings from IBRD. The contributions of these countries to the Sixth Replenishment should be accepted without prejudice to the amount of assistance that may be provided to them by the Bank in the future.

36. In addition to the principal issues of the overall size of the replenishment and the shares to be taken up by each contributor, various technical aspects relating to the budgetary procedures followed by member countries were reviewed such as the arrangements under which the replenishment will be committed as well as those setting out the method of making payments for the replenishment. These and other aspects are discussed in the sections which follow.

D. PAYMENT ARRANGEMENTS, COMMITMENT PRACTICES AND VOTES

Maintenance of Value and Currency of Obligation

37. The original financial arrangements in IDA, in operation through the Third Replenishment, provided for subscriptions/contributions to be expressed in 1960 US dollars, credits made by IDA to be expressed in current US dollars, and for the repayment obligations of borrowers to be expressed in 1960 US dollars. This arrangement provided de facto for symmetry in the currency arrangements. Furthermore, the contributors undertook the obligation to maintain the value of their subscriptions/contributions in terms of the 1960 US dollar. This obligation for the contributors to maintain the value of their contribution applied until the contribution was disbursed on credits (or exchanged for the currency of another member). These arrangements provided IDA with a high degree of financial security in the conduct of its operations.

38. The ongoing reform of the international monetary system has made it necessary in recent replenishments to depart from the original financial arrangements in IDA and to review their appropriateness during each replenishment negotiation. In particular, the frequency of exchange rate changes and unsettled conditions from time to time on foreign exchange markets have made it necessary to review whether contributors could undertake the obligation to maintain the value of their contribution in terms of the US dollar or the SDR. Beginning with the Fourth Replenishment and continuing in the Fifth Replenishment, contributions have been expressed in a stated amount of each members' own currency without any maintenance of value obligation.

39. The question of whether some form of maintenance of value obligation, for example, in terms of the SDR, should be reintroduced was reviewed again in the Sixth Replenishment negotiations. It was clear from the discussion that such a proposal would have created budgetary complications for many contributors. Accordingly, it has been agreed that the obligations could again be expressed in terms of stated amounts of the national currency of each contributor. 1/ The table of contributions so provides. 2/

40. At the same time, in line with its growing use in the international monetary system, Deputies also agreed that individual contributors could define their obligation under the Sixth Replenishment in terms of the SDR. This alternative is also provided for in the table of contributions and Germany is expressing its obligation in terms of SDR. Certain other contributors wish to use, instead of their own currency, the US dollar for expressing their commitment and the table of contributions so provides. 2/

1/ At exchange rates of October 5, 1979.

2/ In the case of Part I members, the contribution has to be paid in "freely convertible" currency as defined in Article II, Section 2(f) of the Articles of Agreement, while for Part II contributors the contribution is payable in "usable form". Resources are deemed to be in usable form if they are provided in freely convertible currency or in local currency available for financing purchases in the donor country, provided there is a reasonable expectation that they will be fully used for procurement in that country during the respective replenishment disbursement period.

The table of contributions specifies the obligation of each contributor in terms of its respective national currency, the US dollar or the SDR. In a case where a contributor's obligation is in terms of national currency or the US dollar, notes (para. 45) would be denominated and payable in the specified currency. In a case where a contributor's obligation is in terms of SDR, notes would be payable in national currency equivalent to the stated amount of SDR and conversion for purposes of actual cash payments would be made on the basis of the value of that currency in terms of the SDR as published by the IMF on the date a call on a note is made, or, for purposes of cash payments without prior deposit of notes, shortly before the due date.

IDA's Commitment Practices

41. The Association's credits to borrowers remain, to date, expressed in terms of current US dollars. Because since the Fourth Replenishment, the value of IDA's resources has been subject to change (expressed in US dollars) as a result of exchange rate changes, IDA's commitment authority and capacity to disburse against its commitments have been commensurately affected. During the Sixth Replenishment negotiations, Deputies again reviewed the way in which IDA is managing the exchange risk by adjusting commitment levels during the commitment period.

42. The analysis provided to the Deputies pointed out that IDA's financial position would be largely stabilized, if IDA shifted to the SDR as the unit of account for its credit commitments. Deputies requested that the Executive Directors review, before the start of the Sixth Replenishment commitment period, whether the practice of denominating credit commitments of the Association in US dollars should be continued or whether the SDR should be adopted.

43. Replenishments of IDA's resources are negotiated at three year intervals and, because of the need to take into account inflation, there can be a large jump in the nominal dollar value of these resources between the last year of one replenishment commitment period and the first year of the next if they are committed in equal annual amounts. Furthermore during any replenishment period, a level rate of annual lending in nominal terms would represent a declining rate in real terms. Deputies therefore agreed in the Fifth Replenishment negotiations that it would facilitate the orderly planning of IDA operations if IDA's commitments in FY78-80 were made on an ascending scale. It is similarly suggested that it would be appropriate for IDA6 resources to be committed on an ascending scale over FY81-83.

44. With respect to commitments in FY81-83 from member contributions under this replenishment (and excluding any other resources IDA may have available for commitment in this period) Deputies further suggest that the following proportions would represent an appropriate scale of commitments from the negotiated level of IDA6 resources. ^{1/}

<u>Percentages</u>			
<u>FY81</u>	<u>FY82</u>	<u>FY83</u>	<u>Total</u>
29%	33%	38%	100%

^{1/} Actual proportions may vary as a result of exchange rate changes affecting the value of IDA6 resources.

Timing, Amounts and Form of Payments ^{1/}

45. As mentioned earlier, IDA will need fresh commitment authority from July 1, 1980 and it is hoped that sufficient countries will have made their formal commitments for the Replenishment to enter into effect at that time. As described in paragraph 16 above, IDA will draw on these commitments only as disbursements take place on credits entered into under the Replenishment. However, as an intermediate step between notifying IDA of their commitments to the Replenishment and the actual drawdown of their contribution, most contributors deposit notes in three equal annual installments as evidence of their obligation. The draft Resolution attached provides, as in the past, that members have the right to substitute (in lieu of actual cash payments) notes or similar obligations which would be encashed when needed to meet IDA's disbursements. ^{2/} The date of the first deposit of notes for subscriptions and contributions to the Sixth Replenishment would be November 8, 1980. The second and third installments would be due on November 8, 1981 and 1982, respectively.

1/ The payment arrangements which are described in this section are separate from the provisions under which IDA obtains commitment authority and can start making credits (these latter provisions are described in Section E).

2/ Under previous replenishments some members have made resources available to the Association in currencies which can be invested pending disbursement. These cash payments are welcome to the Association since they add flexibility to the management of its resources and enable it to derive some income from the investment of such funds prior to their being disbursed on credits. In recognition of the advantage to the Association of receiving these payments, the draft Resolution provides, as did the Third, Fourth and Fifth Replenishment Resolutions, that any member which agrees to make payment of its subscription and contribution without substituting notes or similar obligations therefor, would be able to make such payment in amounts and on dates other than those specified above and in paragraph 46 below, provided that the terms of such payments would be no less favorable to the Association than if notes or similar obligations had been deposited instead.

In addition, the draft Resolution would also permit contributors to pay their installments in a combination of notes and cash. One member (Canada) has requested this option, since such a combination would provide more flexibility for scheduling its payments in a way which would accommodate its budgetary constraints. Any such arrangement would be subject to the conditions specified above and in paragraph 46 below, i.e., (a) total payments (in notes or in cash) would at all times have to be sufficient to cover the estimated cash requirements from the contributor concerned up to the due date of the next installment payment; and (b) the terms of the cash payments included in such a combination could be no less favorable than if notes or similar obligations had been deposited instead.

46. As a general principle, notes deposited on the dates given above would be in three equal amounts. Under the Fourth and Fifth Replenishments, members were also given certain options for alternative schedules. For example, subject to certain conditions, they could make note deposits in ascending, rather than equal amounts, or in four, rather than three installments, or postpone deposit of any installment by up to one year. A number of contributors have availed themselves of these options which give them a measure of flexibility for responding to procedural or budgetary constraints in meeting their obligations. As the Association's cash needs are quite small at the beginning of a replenishment period, these accommodations do not affect its operations. It has therefore been agreed that flexibility, within limits, should also be provided under the Sixth Replenishment. In order to provide scope for the details of such adjustments which are needed in situations that cannot be foreseen precisely, it has been decided that the Association may agree, at the request of a contributor, to note deposits in amounts and on dates other than those specified above, provided that (a) no deposit of notes or part thereof shall be deferred for more than one year; and (b) each note deposited by any contributor must be sufficient to enable drawdowns to cover (together with any unused balance of any previous note or cash payment) the total estimated cash requirements from that contributor up to the due date of the next installment (see Section B, paragraph 4(d), draft Resolution).

Procedures for Drawing Down Contributions

47. Under Article IV, Section 1(e) of its Articles of Agreement which has been made applicable to previous replenishments and would again apply to resources contributed to the Sixth Replenishment (see Section B, paragraph 4(f) and Section D, paragraph 8(c), draft Resolution), the Association is required "to ensure that, over reasonable intervals of time," the contributions be used "on an approximately pro rata basis". Consistent with this provision, IDA draws down the contributions made to a replenishment in equal proportions from all contributors as needed to meet disbursements under the replenishment. Moreover, in the past the practice has been followed of making these drawings (calls) on a quarterly basis. At the same time, the Association's cash requirements have been subject to rather frequent changes for reasons such as revisions of disbursement forecasts and fluctuations in exchange rates. Consequently the calls have been subject to frequent and significant revisions and certain contributors have found it difficult to accommodate the resulting adjustments in cash calls by the Association, against earlier estimates, within their budgetary procedures.

48. Deputies have therefore reviewed the procedures used by IDA and have agreed that the Association should in the future administer the pro rata encashment arrangements with more flexibility. Therefore, for purposes of future cash drawings on notes deposited under the Sixth Replenishment, as well as previous replenishments, the Association is prepared to agree, at the request of any contributor (a) to increase or decrease drawings on the notes of that contributor by up to 10% of the pro rata amount during any fiscal year of the Association, provided this difference is made up within six months after such fiscal year, or (b) to make drawings on the notes of that contributor, during that contributor's fiscal year, in accordance with a firm

schedule prepared in advance on the basis of estimated pro rata requirements, provided that any difference from actual pro rata amounts is made up within six months after such fiscal year. 1/

Voting Rights

49. Countries contributing to IDA receive votes. Following a comprehensive adjustment of the voting rights of members at the time of the Third Replenishment, the arrangements in place since then are, in summary, as follows:

- (a) The voting power of Part I members reflects their respective relative shares in total financial contributions to the Association.
- (b) To enable Part II members to maintain their relative voting power and exercise preemptive rights under the Articles at little cost, the Part II countries are authorized to make subscriptions carrying votes, payable entirely in local currency.
- (c) In addition, Part II members making contributions "in usable form" are given votes in the same number as would be accorded to a Part I member increasing its contribution to the replenishment concerned by the same amount.
- (d) To avoid dilution of the relative voting power of the smaller members of the Association and thus to help preserve the relative voting power of Part II members as a group, additional membership votes are also accorded with the making of additional subscriptions so that the total of each country's membership votes is maintained at .25% of the total of potential subscription votes.

50. In their report on the Fifth Replenishment, the Deputies agreed to review the general question of voting rights in IDA before the start of the Sixth Replenishment. A discussion on this subject was held at the special meeting of Deputies in June 1978 when it was clear that there was substantial opposition to any alterations involving a change in the Articles of Agreement. Subsequently, it has been decided that the present method of adjusting voting rights should also be followed in respect of the Sixth Replenishment.

1/ With the understanding of the other contributors, an exception in the case of the United Kingdom is being made by agreement between IDA and the United Kingdom.

51. The voting power table attached to the draft Resolution reflects the votes to be accorded to members following the principles outlined above. Thus, Part I members are accorded additional subscription votes so that the proportion of total cumulative subscription votes of each Part I member is equal to its proportionate share of total Part I cumulative contributions. All Part II members will continue to be accorded additional subscription votes at the price of \$25 per vote payable entirely in local currency so that the voting power of Part II countries as a group can be maintained, while Part II members contributing resources in "usable form" will further be accorded votes in the same number as would have been accorded a Part I country increasing its contribution in the same amount. Finally, to avoid dilution of the relative voting power of the smaller members of the Association 2600 additional membership votes will be given in connection with the making of additional subscriptions so that the total membership votes continues to be .25% of total potential subscription votes.

52. As to the timing of such additional voting rights allocations, the Fifth Replenishment provided for votes to be conferred on the basis of unqualified commitments. 1/ This meant that the United States which deposited a Qualified Instrument of Commitment received its subscription votes in three installments corresponding to the successive tranches of its contribution which were from time to time covered by an unqualified commitment, whereas the other members were given all their additional votes once they had deposited their unqualified Instruments of Commitment. Following a proposal by the United States, it has been agreed that in the Sixth Replenishment additional voting rights for all members would be accorded basically in three installments. It is therefore provided that each member participating in the Replenishment would receive, subject to adjustment as described below, one third of its total additional subscription votes on November 8, 1980, 2/ November 8, 1981 and November 8, 1982, respectively, on condition that it has deposited a notification (either an Instrument of Commitment or a Qualified Instrument of Commitment) by that time. In the case of qualified commitments, however, the subscription votes so to be accorded would be given only to the extent that payment of the corresponding contribution installment has been made. 3/ Likewise, the subscription votes given or to be given to other donors would be proportionately reduced if they fail to make any payment 3/ on account of their contributions when due (whether on a regularly scheduled date or on a date postponed as permitted by the draft Resolution). Any votes affected by such an adjustment would be accorded as and to the extent that the shortfall in payments causing such adjustment is made up. The additional membership votes in the number specified above would continue to be accorded at the same time as subscription votes are first accorded to any member. (See Section G, draft Resolution.)

1/ The distinction between unqualified and qualified commitments relates to the effectiveness arrangements and is described in paras. 56 and 58 below.

2/ Or, if the date for the payment of the first installment of subscriptions and contributions is postponed because of a delay in effectiveness, on the rescheduled date.

3/ Either in the form of notes or cash.

53. The making of the arrangements described above required (under the provisions of Article III, Section 1(c) of the Articles of Agreement), the unanimous agreement of the Part I members. The Part I members have so agreed. As concerns the votes to be accorded to certain Part II countries on account of their contributions in "usable form", the other Part II members have waived their preemptive rights under Article III, Section 1(c) of the Articles of Agreement with respect to the subscriptions included in such contributions in "usable form".

E. EFFECTIVENESS AND GENERAL CONSIDERATIONS

Effective Date of the Sixth Replenishment

54. All replenishments of IDA's resources have been subject to certain conditions which have to be met before contributors are obliged to make their payments and IDA can start making credits to borrowers (generally referred to as the 'conditions of effectiveness'). Their general purpose has been to provide contributors with a mutual assurance that the funds for a replenishment will be made available within the multilateral framework agreed on in the course of the negotiations (in particular in accord with the burden sharing arrangements). At the same time, the conditions have been framed to take into account IDA's need for timely and continuous commitment authority for the three year period covered by each replenishment agreement so that IDA and its borrowers could plan operations ahead on a reasonably assured basis.

55. Up to and including the Fourth Replenishment, the effectiveness requirement had been that members (including at least 12 Part I members) whose contributions ^{1/} aggregated an amount equivalent to 80% of the total replenishment had formally notified the Association that they would make the contributions authorized for them. These notifications constituted a legally binding commitment that payment of contributions would be made when due in accordance with the applicable replenishment resolution. Once they had been obtained, the Association could start making credit commitments, over the three-year replenishment period, up to the total amount of contributions for which notifications had been received. This requirement meant in practice that notifications had to be received from major donors, in particular the United States.

^{1/} The term 'contribution' is used in this section to include the subscription element.

56. Under the Fifth Replenishment, these traditional effectiveness requirements were changed in one basic aspect: At the request of one contributor (the United States), it was provided that notifications could be qualified, in respect of the second and third installments, as being subject to appropriate legislative action. ^{1/} This meant that such qualified notifications only constituted a binding commitment to pay the first one third of a contribution, whereas payment of the second and/or third installments was subject to the necessary appropriations. Until unqualified commitments covering in the aggregate at least 80% of the total amount of these two further installments, respectively, had been received, the Association could not draw upon the second or third installment of the contributions of members that had made an unqualified commitment.

57. In discussing the effectiveness arrangements for the Sixth Replenishment, the Deputies again emphasized the need to preserve the principle of multi-year replenishment exercises so as to ensure continuity in the Association's operations. However, at the request of the United States, some changes have been introduced in the effectiveness requirements as compared with the Fifth Replenishment. The arrangements agreed upon are as follows:

58. The Replenishment would become effective when Instruments of Commitment and Qualified Instruments of Commitment (hereinafter defined) are deposited for about 80% ^{2/} of the total replenishment. An Instrument of Commitment is a formal notification to IDA that the donor country will pay, in accordance with the terms of the Sixth Replenishment Resolution, the full amount of its contribution (including the subscription element). A Qualified Instrument of Commitment is a formal notification to IDA that the donor country will pay a part of its contribution in accordance with the terms of the Sixth Replenishment Resolution and without qualification but that payment of the remainder of the contribution is subject to obtaining the necessary appropriations. There is no requirement, as there was in the Fifth Replenishment, that a donor country give notification to pay at least the full amount of its first installment. Countries depositing Qualified Instruments of Commitment will notify IDA from time to time when appropriate legislative action has been taken to permit payment of all or a part of their qualified contributions. The 80% requirement means in practice that for the replenishment to become effective the commitment instruments deposited must include an instrument (which may be qualified) from the United States.

^{1/} For this purpose any government's total contribution was divided into three equal parts.

^{2/} The practice has been to choose a round amount (in US dollars) approximately 80% of the total. The figure for IDA6 is \$9,600 million.

Credit Commitments by IDA

59. It is anticipated that a donor country depositing a Qualified Instrument of Commitment will provide IDA with unqualified commitments with respect to its contribution in three installments as follows: a first installment equal to at least 29% of its contribution to be notified to IDA by October 8, 1980; a second installment equal to at least 33% of its contribution to be notified to IDA by October 8, 1981; and a third installment equal to 38% of its contribution (or the balance remaining) to be notified to IDA by October 8, 1982. In order to assure that qualifications on payment do not seriously affect the burden sharing arrangements, IDA's ability to enter into new credits will be curtailed, subject to the provisions of paragraphs 60 and 62, if a Major Donor Country (a country contributing 20% or more of the amount of the replenishment) depositing a Qualified Instrument of Commitment has not provided unqualified commitments in these installments.

60. If a Major Donor Country does not provide an unqualified commitment for the minimum amount of any installment (as specified in the preceding paragraph), IDA may make credits to borrowers only up to the sum of (i) the cumulative unqualified commitments of the Major Donor Country responsible for the shortfall and (ii) a proportion of the contributions of other donors providing unqualified commitments equal to the ratio of unqualified commitments to total contribution of the member responsible for the shortfall.

61. If any such shortfall in an installment is not made up (i.e., by an unqualified commitment for the full amount of the shortfall) by December 31 of IDA's fiscal year during which the installment was to be provided, or if IDA is precluded from entering into new unqualified credits, IDA will call a meeting of the Deputies in order to review the situation and in particular to consider what steps might be taken to obtain the necessary unqualified commitments.

62. IDA at any time may enter into qualified credits, which are qualified in the sense that such credits will become effective and binding on IDA to finance disbursements thereunder only when a Major Donor Country has provided unqualified commitments in an amount sufficient to permit IDA to enter into regular credits.

63. As mentioned earlier, the effectiveness and commitment arrangements described above would not affect the procedures regarding the actual payment of contributions, as distinguished from the making of commitments to pay.

Other Additional Supplementary Resources

64. In accordance with the principles followed for the Third, Fourth and Fifth Replenishments, it is the view of the Executive Directors that any additional supplementary resources made available to the Association after the Sixth Replenishment should also carry votes in an appropriate amount. A decision as to when and on what basis votes would be accorded, however, would be taken by the Association at the time it takes action to accept such resources.

General Consideration

65. The Executive Directors consider that arrangements under the Sixth Replenishment should be regarded as without prejudice to any arrangements in connection with subsequent replenishments.

F. RECOMMENDATION

66. The Executive Directors recommend that the Board of Governors adopt the draft Resolution attached as Annex A to this report.

Attachment

INTERNATIONAL DEVELOPMENT ASSOCIATION

(DRAFT)

Resolution No. _____

Additions to Resources: Sixth Replenishment

Section A. Introduction

1. WHEREAS

(a) The Executive Directors of the International Development Association have considered its prospective financial requirements and have concluded that additional resources should be made available to the Association for new commitments for the period extending from July 1, 1980 to June 30, 1983 in the amounts and on the basis described in the Report of the Executive Directors dated January 15, 1980 submitted to the Board of Governors;

(b) The Part I members and certain Part II members of the Association believe that there is a need to increase the resources of the Association, that the amounts and conditions described in this Resolution form an appropriate basis for recommendation to legislatures, and consequently they intend to request, where necessary, their legislatures to approve these arrangements with a view to obtaining approval to commit the amounts listed in Table 1 attached hereto, it being understood that no commitment by a member government can be made until such approval has, where necessary, been obtained from its legislature;

(c) In view of the resource requirements of the least developed and other poorest countries, member countries have recognized the desirability of

obtaining additional resources which would be provided by way of additional voluntary contributions; such additional contributions would be accepted by the Association on terms to be agreed with the contributing members;

2. NOW THEREFORE the Board of Governors resolves that the said Report of the Executive Directors is accepted by the Board of Governors and its conclusions adopted.

Section B. Additional Resources Provided by Part I Members

3. WHEREAS

(a) The resources proposed to be made available by Part I members, in accordance with Section A of this Resolution, would be made available partly in the form of subscriptions carrying voting rights and partly in the form of contributions not carrying voting rights;

(b) The respective portions of the total amount proposed to be made available by each such member by way of subscriptions have been calculated in such a way as to result in the adjustment of each member's relative share in the aggregate voting power of the Part I members (not counting votes given in respect of membership) so as to correspond to the relative share in the total amount of resources which has been and is proposed to be made available by such member to the Association on the basis set forth in the said Report of the Executive Directors;

(c) Each Part I member of the Association has agreed to the foregoing arrangements to the extent that such arrangements require its agreement under Article III, Section 1(c) of the Articles of Agreement of the Association;

4. NOW THEREFORE the Board of Governors resolves that

(a) The Association is authorized to accept additional resources from the Part I members of the Association in the amounts set forth for each such member, respectively, in the attached Table 1, such amounts being divided into amounts for subscriptions carrying voting rights and contributions not carrying voting rights as specified in Table 2 attached hereto.

(b) Each member shall, in respect of such subscriptions, have the voting rights specified for it in said Table 2, columns (B-4) and (B-5); calculated on the basis of 2,600 votes plus one additional vote per \$25 of such subscription, and to be accorded as provided in Section G hereof.

(c) Payment of each such subscription and contribution shall, except as provided below, be made in three equal annual instalments on or before November 8, 1980, November 8, 1981 and November 8, 1982, provided, however, that if the Replenishment authorized by this Resolution shall not have become effective in accordance with Section E below by October 8, 1980, payment of such instalments may be postponed until not later than 30 days after the date when the Replenishment shall have become effective. Such payment shall be made at the option of the member either (i) in the currency of the member if it is a freely convertible currency (as that term is defined in Article II, Section 2(f) of the Articles of Agreement of the Association), or (ii) with the approval of the Association, in the freely convertible currency of another member.

(d) A member may at its option make payments in amounts and on dates other than those specified in subparagraph (c) above, provided that (i) no payment of an instalment, or part thereof, shall be postponed by more than one

year, and (ii) each payment, together with any unused balance of previous payments of that member, shall at least be equal to the amount estimated by the Association to be required from that member, up to the due date of the next instalment, for purposes of disbursements on account of credits under the Replenishment authorized by this Resolution.

(e) Notwithstanding the foregoing, any member which agrees to make payment of its subscription and contribution, or any part thereof, without exercising its right to substitute notes or similar obligations therefor may make such payment in amounts and on dates other than those specified pursuant to subparagraphs (c) and (d) above, provided that (i) in the judgment of the Association the terms of such payment shall be no less favorable to the Association than if notes or similar obligations had been deposited instead, and (ii) the requirement specified in subparagraph (d)(ii) above shall be satisfied.

(f) The rights and obligations of the Association and the members in regard to the subscriptions and contributions shall be the same (except as otherwise provided in this Resolution) as those which govern the ninety percent portion of the initial subscriptions of original members payable under Article II, Section 2(d) of the Articles of Agreement by members listed in Part I of Schedule A of the Articles, provided, however, that (i) notes or similar obligations may also be substituted, as provided in Article II, Section 2(e) of the Articles of Agreement, in respect of subscriptions and contributions of a member payable in a currency other than the currency of that member, and (ii) the proviso of Article IV, Section 1(e) and the provisions of Article IV, Section 2 of the Articles of Agreement shall not be applicable to the subscriptions

and contributions.

(g) If any member shall deposit an Instrument of Commitment (as referred to in paragraph 58 of the Report of the Executive Directors) after the date when the first instalment shall be payable including any postponement thereof (as provided in subparagraph (c) above), payment of any instalment, or part thereof, payable up to such date pursuant to the provisions of this Resolution by such member shall be made within 30 days after the date of such deposit. If a Qualified Instrument of Commitment (as defined in paragraph 58 of said Report) shall have been deposited and thereafter a notification of an unqualified commitment for an instalment or part thereof is deposited after the date when such instalment or part thereof shall be payable pursuant to the provisions of this Resolution, then payment of such instalment or part thereof shall be made by the member within 30 days after the date of such deposit.

Section C. Additional Resources Provided by Certain Part II Members

5. WHEREAS

(a) 8 Part II members (Argentina, Brazil, Greece, Korea, Mexico, Saudi Arabia, Spain and Yugoslavia) have expressed their intention to seek legislative approval to make available additional resources to the Association in usable form, partly in the form of subscriptions carrying voting rights and partly in the form of contributions not carrying voting rights on the basis set forth in the said Report of the Executive Directors;

(b) With respect to such subscriptions carrying voting rights, the remaining Part II members have waived their right to subscribe under the provisions of Article III, Section 1(c) an amount which would enable each of them to maintain its relative voting power;

6. NOW THEREFORE the Board of Governors resolves that

(a) The Association is authorized to accept additional resources from the members listed in subparagraph 5 (a) above in the amounts set forth for each such member, respectively, in the attached Table 2, column (C-5), such amounts being divided into amounts for subscriptions carrying voting rights and contributions not carrying voting rights as specified in said Table 2.

(b) Each member shall, in respect of such subscription, have the voting rights specified for it in said Table 2, column (C-8), calculated on the basis of one vote per \$25 of such subscription, and to be accorded as provided in Section G hereof.

(c) Payment of each such subscription and contribution shall be made in usable form but otherwise shall be made on the same basis, and the rights and obligations of the Association and the member concerned with respect to such subscription and contribution shall be on the same terms and conditions, as provided in Section B of this Resolution for the subscriptions and contributions of Part I members.

Section D. Part II Subscriptions; Article III, Section 1(c)

7. WHEREAS proposed additional subscriptions are being authorized for Part I members under Section B of this Resolution and, therefore, under the provisions of Article III, Section 1(c) of the Articles of Agreement of the Association, each Part II member shall be given an opportunity to subscribe, under such conditions as shall be reasonably determined by the Association, an amount which will enable it to maintain its relative voting power;

8. NOW THEREFORE the Board of Governors resolves that

(a) The Association is authorized to accept additional subscriptions from the Part II members of the Association in the amounts and carrying the voting rights as set forth for each such member, respectively, in the attached Table 2, columns (C-1), (C-2) and (C-3), calculated on the basis of 2,600 votes plus one additional vote per \$25 of such subscription, and to be accorded as provided in Section G hereof.

(b) Payment of each such subscription shall be made in the currency of the subscribing member but otherwise on the same terms and conditions as those provided in Section B of this Resolution for the subscriptions of the Part I members.

(c) The rights and obligations of the Association and the members in regard to such subscriptions shall be the same (except as otherwise provided in this Resolution) as those which govern the ninety percent portion of the initial subscriptions of original members payable under Article II, Section 2(d) of the Articles of Agreement by members listed in Part II of Schedule A of the Articles, provided, however, that the provisions of Article IV, Section 2 of the Articles of Agreement shall not be applicable to such subscriptions.

Section E. Effectiveness

9. The Board of Governors hereby resolves that

(a) None of the subscriptions and contributions authorized hereunder shall become payable unless the following condition has been satisfied:

Members, including at least 12 Part I members, whose subscriptions and contributions aggregate not less than the equivalent, determined as in the attached Table 1, of \$9,600 million shall have given the Association, on or before June 30, 1980 or such later date as the Executive Directors may determine, formal notification, in the terms permitted under paragraph 58 of the Report of the Executive Directors, that they will make the total subscription and the total contribution authorized hereunder for each such member in accordance with the terms of this Resolution; provided that for the purpose of determining whether the condition set forth in this subparagraph with respect to the aggregate amount of subscriptions and contributions has been satisfied, account shall also be taken of any additional subscription and contribution authorized for any member of the Association to cover the amount remaining unallocated in the attached Table 1.

(b) The Replenishment authorized by this Resolution shall become effective on the date when the condition specified in subparagraph (a) above shall have been satisfied; provided, however, that no member shall be obligated to make the subscription and contribution, or any part thereof, authorized hereunder for such member unless it shall have notified the Association without qualification that it will do so.

Section F. Commitment of the Replenishment Resources

10. WHEREAS any member depositing a Qualified Instrument of Commitment (as defined in paragraph 58 of the Report of the Executive Directors) is expected to include in such Instrument a partial unconditional commitment, not subject to qualification, to pay a portion equivalent to at least 29% of its subscription and contribution authorized hereunder and, not later than October 8, 1981, and October 8, 1982, respectively, to deposit notifications of such unqualified commitments to pay a second and third portion equivalent to at least 33% and 38% (or the remaining balance), respectively, of such subscription and contribution;

11. NOW THEREFORE the Board of Governors resolves that

(a) For purposes of credit commitments by the Association, all the subscriptions and contributions authorized hereunder shall be divided into three successive tranches of at least 29%, at least 33% and 38% (or the remaining balance), respectively, of the total amount of each such subscription and contribution. Unless notifications of unqualified commitments in these minimum amounts shall have been deposited by any member whose subscription and contribution to the Replenishment authorized by this Resolution represent more than 20% of the total amount thereof, the Association shall not enter into new credits, disbursements for which would be drawn from the respective tranche of subscriptions and contributions, except as provided in the following subparagraphs of this paragraph 11.

(b) If such member has deposited a notification of an unqualified commitment covering only part of any of said tranches of its subscription and contribution by the time such tranche is to be used for purposes of credit commitment by the Association, the Association is authorized to enter into new credits, disbursements for which would be drawn from such tranche, up to the aggregate at any time of: (i) the amount of unqualified commitments in respect of such tranche by the member responsible for such shortfall, and (ii) a proportion of the unqualified commitments in respect of such tranche by all other members which is equal to the ratio of the unqualified commitments in respect of that tranche of the member responsible for the shortfall to the total minimum amount of such tranche of the subscription and contribution of that member.

(c) The foregoing provisions of this paragraph, however, shall not preclude the Association from entering into qualified credits, qualified in a manner whereby such credits would become effective and binding on the Association to finance disbursements thereunder, as and when the Association has received sufficient unqualified commitments to permit new credit commitments under subparagraphs (a) or (b) hereof.

(d) If a shortfall in the unqualified commitments of a member as referred to in subparagraph (b) above is not made up by December 31 of the Association's fiscal year during which unqualified commitments for the tranche of subscriptions and contributions affected by such shortfall are scheduled, or if the Association, because of the provisions of subparagraph (a) or (b) above,

is or may shortly be precluded otherwise from entering into new unqualified credits, the Association will thereupon request the Deputies to meet as soon as practicable thereafter in order to review the situation and in particular to consider what steps might be taken to obtain the necessary unqualified commitments.

12. Section G. Voting Rights

The Board of Governors hereby resolves that voting rights in respect of the subscriptions authorized hereunder shall be accorded as follows:

(a) As of November 8, 1980 (or, if the date for the payment of the first instalment of such subscriptions and of the contributions relating thereto is postponed in accordance with the provisions of subparagraph 4(c) hereof, such rescheduled date), November 8, 1981 and November 8, 1982, respectively, each member which has deposited an Instrument of Commitment or a Qualified Instrument of Commitment (as defined in paragraph 58 of the Report of the Executive Directors) shall be given, subject to the provisions of subparagraphs (b) and (c) below, one third of the subscription votes provided for it in the attached Table 2. Any member which deposits such Instrument after any of said dates shall be given, as of the date of such deposit and subject to the provisions of subparagraphs (b) and (c) below, the subscription votes to which it would have been entitled pursuant to the foregoing, if it had deposited such Instrument prior to the first of said dates.

(b) Any member which has deposited a Qualified Instrument of Commitment shall only be given subscription votes as provided in the foregoing subparagraph to the extent of payments made in respect of its subscription (and of the contribution, if any, relating thereto).

(c) If any member which has deposited an Instrument of Commitment fails to make any payment on account of its subscription (and of the contribution, if any, relating thereto) as and when due in accordance with the arrangements set forth or referred to in subparagraphs (c), (d) and (e) of paragraph 4, subparagraph 6(c) and subparagraph 8(b) hereof, the number of subscription votes given or to be given from time to time to such member pursuant to subparagraph (a) above shall be reduced in proportion to such shortfall in payments.

(d) Any member whose subscription votes have been adjusted pursuant to subparagraph (b) or (c) above shall be given the votes so affected as and to the extent that the shortfall in payments causing such adjustment is made up.

(e) Each member shall be entitled to the additional membership votes in respect of its subscription authorized hereunder as of the date subscription votes are first given to such member in accordance with the foregoing provisions.

CONTRIBUTIONS TO THE SIXTH REPLENISHMENT ^{1/}
(In millions)

<u>Country</u>	<u>National Currency</u>	<u>US\$ Equivalent</u>	<u>SDR Equivalent</u>	<u>Unit of Obligation</u>	
Argentina	37087.50	25.00	19.07	US Dollar	
Australia	203.53	229.20	174.83	Nat'l Curr.	
Austria	1034.20	81.60	62.25	Nat'l Curr.	
Belgium	5743.58	201.60	153.78	Nat'l Curr.	
Brazil ^{2/}	1484.25	50.00	38.14	US Dollar	
Canada	601.81	516.00	393.61	Nat'l Curr.	
Denmark	743.04	144.00	109.85	Nat'l Curr.	
Finland	268.34	72.00	54.92	Nat'l Curr.	
France	2672.78	645.60	492.47	Nat'l Curr.	
Germany	Ordinary Extra	2535.41 105.64	1440.00 60.00	1098.46 45.77	SDR SDR
Greece	220.85	6.00	4.58	Nat'l Curr.	
(Iceland ^{3/}	1373.76	3.60	2.75	Nat'l Curr.)	
Ireland	6.23	13.20	10.07	Nat'l Curr.	
Italy	377223.00	462.00	352.42	Nat'l Curr.	
Japan	Ordinary Extra	322992.00 71224.22	1440.00 317.54	1098.46 242.22	Nat'l Curr. Nat'l Curr.
Korea	1452.00	3.00	2.29	Nat'l Curr.	
Kuwait	55.20	200.00	152.56	Nat'l Curr.	
Luxembourg	170.94	6.00	4.58	Nat'l Curr.	
Mexico	455.85	20.00	15.26	Nat'l Curr.	
Netherlands	704.16	360.00	274.61	Nat'l Curr.	
New Zealand	10.00	10.02	7.65	Nat'l Curr.	
Norway	708.84	144.00	109.85	Nat'l Curr.	
(Portugal ^{3/4/}	343.71	7.00	5.33	Nat'l Curr.)	
Romania ^{4/}	*	*	*		
Saudi Arabia	1304.55	390.00	297.50	US Dollar	
South Africa	8.26	10.00	7.63	Nat'l Curr.	
Spain	3303.90	50.00	38.14	Nat'l Curr.	
Sweden	1497.24	360.00	274.61	Nat'l Curr.	
UAE	300.96	79.20	60.42	Nat'l Curr.	
United Kingdom	554.97	1212.00	924.58	Nat'l Curr.	
United States	3240.00	3240.00	2471.53	Nat'l Curr.	
Venezuela ^{4/}	85.85	20.00	15.26	Nat'l Curr.	
Yugoslavia	381.14	20.00	15.26	Nat'l Curr.	
Sub-Total		11838.56	9030.71		
Unallocated		161.44	123.15		
GRAND TOTAL		<u>12000.00</u>	<u>9153.86</u>		

^{1/} This table is based on IMF representative exchange rates and the SDR value of currencies published by the IMF, on October 5, 1979.

^{2/} Brazil intends to pay US\$20.44 million equivalent of its contribution to IDA6 through release in usable form of the 90% portion of its initial subscription in the Association; since this amount does not represent a new subscription, it is not included in the figures for Brazil in columns (C-4), (C-5), (C-6) and (C-7) in Table 2 to the Resolution, and no additional votes are provided in respect thereof.

^{3/} Tentative figures, since as of December 12, 1979, Iceland and Portugal were not in a position to take a decision on these amounts.

^{4/} Portugal, Romania and Venezuela are not yet members of IDA, but are considering membership in connection with the Sixth Replenishment; documents for that purpose would be circulated separately.

* Romania has previously stated its intention to participate.

ADDITIONAL SUBSCRIPTIONS, CONTRIBUTIONS AND VOTES*
(AMOUNTS IN CURRENT DOLLARS EQUIVALENT)

PART I MEMBERS	SUBSCRIPTIONS AND CONTRIBUTIONS THROUGH IDA 5 A/		ADDITIONAL RESOURCES AND VOTES UNDER IDA 6					SUBSCRIPTIONS AND CONTRIBUTIONS REFLECTING IDA 6	
	SUBSCRIPTIONS	CONTRIBUTIONS CARRYING NO VOTES	ADDITIONAL RESOURCES E/	ADDIT SUBSC'S	CONTRIB'S CARRYING NO VOTES	ADDIT VOTES	ADDIT VOTES	SUBSCRIPTIONS	CONTRIBUTIONS CARRYING NO VOTES
AUSTRALIA	25871776	346115297	229200000	346575	228853425	13863	2600	26218351	574968722
AUSTRIA	6594765	115396691	81600000	130875	81469125	5235	2600	6725640	196865216
BELGIUM	11231698	283601697	201600000	326975	201273025	13079	2600	11558673	484874722
CANADA	50345462	1039424303	516000000	652625	515347375	26105	2600	50998087	1554771678
DENMARK	11563983	215693851	144000000	224375	143775625	8975	2600	11788358	359469476
FINLAND	4987534	88292611	72000000	123375	71876625	4935	2600	5110909	160165236
FRANCE	68762782	1034819522	645600000	959475	644640525	38379	2600	69722257	1679460047
GERMANY	72045609	1856152547	1500000000	2578875	1497421125	103155	2600	74624484	3353573672
ICELAND	135259	4078233	3600000	6400	3593600	256	2600	141659	7671833
IRELAND	3846292	20725849	13200000	17725	13182275	709	2600	3864017	33908124
ITALY	25064443	685300631	462000000	730250	461269750	29210	2600	25794653	1146570381
JAPAN	46766143	1584409639	1757540000	3367000	1754173000	134680	2600	50153143	3338582639
KUWAIT	4854040	229795502	200000000	345200	199654800	13808	2600	5199240	429450302
LUXEMBOURG	490310	8435882	6000000	9625	5990375	385	2600	499935	14426257
NETHERLANDS	35493375	484148483	360000000	582900	359417100	23316	2600	36076275	843565583
NEW ZEALAND	77825	19313575	10020000	9925	10010075	397	2600	87750	29323650
NORWAY	8897943	180699238	144000000	242375	143757625	9695	2600	9140318	324456863
SOUTH AFRICA	12250890	30972618	10000000	500	9999500	20	2600	12251390	40972118
SWEDEN	15614202	706965327	360000000	476075	359523925	19043	2600	16090277	1066469222
UNITED ARAB EMIRATES	151050	50603930	79200000	164250	79035750	6570	2600	315300	129639680
UNITED KINGDOM	167085164	1984238641	1212000000	1756600	1210243400	70264	2600	168841764	3194482041
UNITED STATES	414203536	5985703506	3240000000	4341400	3235658600	172656	2600	418544936	9221362106
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
SUB-TOTAL PT I	986354081	16954887573	11247560000	17393375	11230166625	695735	57200	1003747456	28185054198

For footnotes refer to page 3 of 3.

PT. II MEMBERS	ADDITIONAL SUBSCRIPTIONS, CONTRIBUTIONS AND VOTES UNDER IDA 6											
	SUBSCRIPTIONS AND CONTRIBUTIONS THROUGH IDA 5 C/		SUBSC'S AND VOTES ACCORDED FOR EXERCISE OF PREEMPTIVE RIGHTS			RESOURCES IN USABLE FORM FROM PT II MEM'S E/		SUB'S, CONT'S & VOTES FOR RES'S IN USABLE FORM IN EXCESS OF SUBSC'S FOR EXERCISE OF PREEMPTIVE RIGHTS			SUBSCRIPTIONS AND CONTRIBUTIONS REFLECTING IDA 6	
	SUBSC'S (A-1)	CONTRIB'S CARRYING NO VOTES (A-2)	ADDIT SUBSC'S D/ (C-1)	ADDIT SUBS VOTES (C-2)	ADDIT M'SHIP VOTES (C-3)	(C-4)	RESOURCES (C-5)	ADDIT RESOURCES F/ (C-6)	ADDIT SUBSC'S (C-6)	CONTRIB'S CARRYING NO VOTES (C-7)	ADDIT SUBS VOTES (C-8)	SUBSC'S (D-1)	CONTRIB'S CARRYING NO VOTES (D-2)
AFGHANISTAN	1317645	0	21825	873	2600	.	.	.	.	.	1339470	0
ALGERIA	5260692	0	87625	3505	2600	.	.	.	.	.	5348317	0
ARGENTINA	24585380	491173	410300	16412	2600	25000000	24589700	59650	24530050	2286	25055330	25021223
BANGLADESH	7023946	0	117075	4683	2600	.	.	.	.	.	7141021	0
BENIN	629300	0	10875	435	2600	.	.	.	.	.	640175	0
BOLIVIA	1382222	0	22950	918	2600	.	.	.	.	.	1406172	0
BOTSWANA	208897	0	3500	140	2600	.	.	.	.	.	212397	0
BRAZIL **	24585380	491173	410300	16412	2600	29560000	29149700	70725	29078975	2829	25066405	29570148
BURMA	2637641	0	44050	1762	2600	.	.	.	.	.	2681691	0
BURUNDI	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
CAMEROON	1317645	0	21825	873	2600	.	.	.	.	.	1339470	0
CAPE VERDE	164447	0	1750	70	2600	.	.	.	.	.	106197	0
CENTRAL AFRICAN REP	652751	0	10875	435	2600	.	.	.	.	.	663626	0
CHAD	652751	0	10875	435	2600	.	.	.	.	.	663626	0
CHILE	4608512	0	76900	3076	2600	.	.	.	.	.	4685412	0
CHINA	39504365	0	658375	26335	2600	.	.	.	.	.	40162740	0
COLOMBIA	4609345	142665	77050	3082	2600	.	.	.	.	.	4686395	142665
COMOROS	104447	0	1750	70	2600	.	.	.	.	.	106197	0
CONGO	652751	0	10875	435	2600	.	.	.	.	.	663626	0
COSTA RICA	261164	0	4275	171	2600	.	.	.	.	.	265439	0
CYPRUS	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
DOMINICAN REPUBLIC	522563	68614	8825	353	2600	.	.	.	.	.	531388	68614
ECUADOR	848935	0	14150	566	2600	.	.	.	.	.	863085	0
EGYPT	6631700	0	110525	4421	2600	.	.	.	.	.	6742225	0
EL SALVADOR	391281	23707	6475	259	2600	.	.	.	.	.	397756	23707
EQUATORIAL GUINEA	417673	0	7000	280	2600	.	.	.	.	.	424673	0
ETHIOPIA	652969	23707	10900	436	2600	.	.	.	.	.	663869	23707
FIJI	730970	0	12250	490	2600	.	.	.	.	.	743220	0
GABON	652751	0	10875	435	2600	.	.	.	.	.	663626	0
GAMBIA, THE	348523	0	5825	233	2600	.	.	.	.	.	354348	0
GHANA	3080995	0	51275	2051	2600	.	.	.	.	.	3132270	0
GREECE	3289771	0	54775	2191	2600	6000000	5945225	14425	5930800	577	3358971	5930800
GRENADA	117193	0	1850	74	2600	.	.	.	.	.	119043	0
GUATEMALA	522195	0	8750	350	2600	.	.	.	.	.	530945	0
GUINEA	1317645	0	21825	873	2600	.	.	.	.	.	1339470	0
GUINEA-BISSAU	182115	0	2925	117	2600	.	.	.	.	.	185040	0
GUYANA	1057736	0	17650	706	2600	.	.	.	.	.	1075386	0
HAITI	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
HONDURAS	391088	0	6450	258	2600	.	.	.	.	.	397538	0
INDIA	52676333	0	878325	35133	2600	.	.	.	.	.	53556658	0
INDONESIA	14491113	0	241600	9664	2600	.	.	.	.	.	14732713	0
IRAN	5927437	0	98825	3953	2600	.	.	.	.	.	6026262	0
IRAQ	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
ISRAEL	2196937	934200	37675	1507	2600	.	.	.	.	.	2234612	934200
IVORY COAST	1317645	0	21825	873	2600	.	.	.	.	.	1339470	0
JORDAN	391088	0	6450	258	2600	.	.	.	.	.	397538	0
KAMPUCHEA DEMOCRATIC	1332113	0	22300	892	2600	.	.	.	.	.	1354413	0
KENYA	2193262	0	36525	1461	2600	.	.	.	.	.	2229787	0
KOREA	1648335	977950	28475	1139	2600	3000000	2971525	7200	2964325	288	1684010	3942275
LAO PEOPLE'S DEM REP	652751	0	10875	435	2600	.	.	.	.	.	663626	0
LEBANON	587675	0	9900	396	2600	.	.	.	.	.	597575	0
LESOTHO	208897	0	3500	140	2600	.	.	.	.	.	212397	0
LIBERIA	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
LIBYA	1317645	0	21825	873	2600	.	.	.	.	.	1339470	0
MADAGASCAR	1270839	0	21825	873	2600	.	.	.	.	.	1292664	0
MALAWI	992230	0	16500	660	2600	.	.	.	.	.	1008730	0
MALAYSIA	3289771	0	54775	2191	2600	.	.	.	.	.	3344546	0
MALDIVES	39092	0	650	26	2600	.	.	.	.	.	39742	0
MALI	1135526	0	18875	755	2600	.	.	.	.	.	1154401	0
MAURITANIA	652751	0	10875	435	2600	.	.	.	.	.	663626	0
MAURITIUS	1123602	35560	18825	753	2600	.	.	.	.	.	1142427	35560
MEXICO	11000949	0	190425	7617	2600	20000000	19809575	48050	19761525	1922	11239424	19761525
MOROCCO	4608512	0	76900	3076	2600	.	.	.	.	.	4685412	0
NEPAL	652751	0	10875	435	2600	.	.	.	.	.	663626	0
NICARAGUA	391088	0	6450	258	2600	.	.	.	.	.	397538	0
NIGER	652751	0	10875	435	2600	.	.	.	.	.	663626	0
NIGERIA	4386427	0	73025	2921	2600	.	.	.	.	.	4459452	0
OMAN	391281	23707	6475	259	2600	.	.	.	.	.	397756	23707
PAKISTAN	13174458	118533	219875	8795	2600	.	.	.	.	.	13394333	118533
PANAMA	26682	0	550	22	2600	.	.	.	.	.	27232	0

For footnotes refer to page 3 of 3.

PT II MEMBERS	ADDITIONAL SUBSCRIPTIONS, CONTRIBUTIONS AND VOTES UNDER IDA 6											
	SUBSCRIPTIONS AND CONTRIBUTIONS THROUGH IDA 5 C/		SUBSC'S AND VOTES ACCORDED FOR EXERCISE OF PREEMPTIVE RIGHTS			RESOURCES IN USABLE FORM FROM PT II MEM'S E/		SUB'S, CONT'S & VOTES FOR RES'S IN USABLE FORM IN EXCESS OF SUBSC'S FOR EXERCISE OF PREEMPTIVE RIGHTS			SUBSCRIPTIONS AND CONTRIBUTIONS REFLECTING IDA 6	
	SUBSC'S (A-1)	CONTRIB'S CARRYING NO VOTES (A-2)	ADDIT SUBSC'S U/ (C-1)	ADDIT SUBS VOTES (C-2)	ADDIT M'SHIP VOTES (C-3)	PT II MEM'S E/ (C-4)	ADDIT RESOURCES F/ (C-5)	ADDIT SUBSC'S (C-6)	CONTRIB'S CARRYING NO VOTES (C-7)	ADDIT SUBS VOTES (C-8)	SUBSC'S (D-1)	CONTRIB'S CARRYING NO VOTES (D-2)
PAPUA NEW GUINEA	1123287	0	18600	752	2600	.	.	.	.	1142067	0
PARAGUAY	391088	0	6450	258	2600	.	.	.	.	397536	0
PERU	2228263	0	38650	1546	2600	.	.	.	.	2266915	0
PHILIPPINES	6581717	180180	110050	4402	2600	.	.	.	.	6691767	180180
RWANDA	992230	0	16500	660	2600	.	.	.	.	1008730	0
SAO TOME & PRINCIPE	91401	0	1525	61	2600	.	.	.	.	92926	0
SAUDI ARABIA	5872231	348902425	407025	16281	2600	390000000	389592975	945200	388647775	37806	7224456	737550200
SENEGAL	2193262	0	36525	1461	2600	.	.	.	.	2229787	0
SIERRA LEONE	992230	0	16500	660	2600	.	.	.	.	1008730	0
SOMALIA	992230	0	16500	660	2600	.	.	.	.	1008730	0
SPAIN	13307199	33691800	256925	10277	2600	50000000	49743075	120675	49622400	4827	13684799	83314200
SRI LANKA	3955261	2521947	65875	2635	2600	.	.	.	.	4021136	2521947
SUDAN	1317645	0	21825	873	2600	.	.	.	.	1339470	0
SWAZILAND	417769	0	7000	280	2600	.	.	.	.	424769	0
SYRIAN ARAB REPUBLIC	1239831	0	20600	824	2600	.	.	.	.	1260451	0
TANZANIA	2193262	0	36525	1461	2600	.	.	.	.	2229787	0
THAILAND	3955261	0	65875	2635	2600	.	.	.	.	4021136	0
TOGO	992230	0	16500	660	2600	.	.	.	.	1008730	0
TRINIDAD & TOBAGO	1699173	0	29400	1176	2600	.	.	.	.	1728573	0
TUNISIA	1972176	0	32950	1318	2600	.	.	.	.	2005126	0
TURKEY	7573676	186596	126575	5063	2600	.	.	.	.	7700451	186596
UGANDA	2193262	0	36525	1461	2600	.	.	.	.	2229787	0
UPPER VOLTA	652751	0	10675	435	2600	.	.	.	.	663626	0
VIET NAM	1972176	0	32950	1318	2600	.	.	.	.	2005126	0
WESTERN SAMOA	117193	0	1850	74	2600	.	.	.	.	119043	0
YEMEN ARAB REPUBLIC	561090	0	9350	374	2600	.	.	.	.	570440	0
YEMEN, PDR	1540985	0	25800	1032	2600	.	.	.	.	1566785	0
YUGOSLAVIA	5357416	17489852	105100	4204	2600	20000000	19894900	48275	19846625	1931	5510791	37336517
ZAIRE	3943047	0	65800	2632	2600	.	.	.	.	4008847	0
ZAMBIA	3386157	0	58650	2346	2600	.	.	.	.	3446807	0
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
SUBTOTAL PT II	354755196	406303829	6289225	251569	260000	54360000	541696675	1314200	540382475	52568	362358621	946686304
GRAND TOTAL	1341109277	17361191402				11791120000					1366106077	25131740502

- A/ Assuming all members give (unqualified) formal notification under the Third, Fourth and Fifth Replenishments. These amounts have been calculated, for purposes of the voting rights adjustment among Part I members, by multiplying the subscriptions and contributions up to and including the Third Replenishment (which were expressed in terms of United States dollars of the weight and fineness in effect on January 1, 1960) by 1.20635 and adding thereto the dollar equivalents of the subscriptions and contributions under the Fourth and Fifth Replenishments, as of September 27, 1973 and March 14, 1977, respectively.
 - B/ Equivalent in current dollars at IMF representative exchange rates as of October 5, 1979. These resources are divided into subscriptions carrying votes as shown in column (B-2) and contributions carrying no votes as shown in column (B-3).
 - C/ Assuming all members give formal notification under the Third, Fourth and Fifth Replenishments and calculated as explained in footnote A/.
 - D/ Equivalent in current dollars at IMF representative exchange rates as of October 5, 1979.
 - E/ Equivalent in current dollars at IMF representative exchange rates as of October 5, 1979. These resources are payable in usable form, in amounts to be determined on the basis of the respective units of obligation specified in Table 1 to this Resolution.
 - F/ Equivalent in current dollars at IMF representative exchange rates as of October 5, 1979. The amounts shown in column (C-5) represent the total subscriptions and contributions of Part II members making available resources in usable form under the Sixth Replenishment, as shown in column (C-4), minus the additional subscriptions for the exercise of preemptive rights, as shown in column (C-1). The amounts in column (C-5) are divided into subscriptions carrying votes as shown in column (C-6) and contributions carrying no votes as shown in column (C-7).
- * Note: The voting power adjustment reflecting the Sixth Replenishment has been computed based on the assumption that the unallocated amount specified in Table 1 is covered by additional subscriptions and contributions of members for which votes would be accorded.
- ** See Table 1 to this Resolution, footnote 2/.

Annex B

STATISTICAL TABLES

1. Membership in IDA
2. IDA Lending by Country
3. IDA Lending by Sector
4. Social and Economic Indicators for Countries Receiving IDA
5. IDA Replenishments - Increases in Real Purchasing Power
6. Flow of Official Development Assistance from Development Assistance Committee Members
7. Contributions to IDA: By Country and by Replenishment
8. Selected Burden Sharing Indicators
9. Summary of IDA Resources
10. Voting Power in IDA

IDA Membership as of June 30, 1979 and Calendar Year
in which Country Became Member*

Annex B
Table 1

Country	Year	Country	Year
PART I MEMBERS			
Australia	1960	Japan	1960
Austria	1961	Kuwait	1962
Belgium	1964	Luxembourg	1964
Canada	1960	Netherlands	1961
Denmark	1960	New Zealand	1975
Finland	1960	Norway	1960
France	1960	South Africa	1960
Germany, Federal Republic of	1960	Sweden	1960
Iceland ^{1/}	1961	United Arab Emirates ^{3/}	1979
Ireland ^{2/}	1960	United Kingdom	1960
Italy	1960	United States	1960
PART II MEMBERS			
Afghanistan	1961	Lebanon	1962
Algeria	1963	Lesotho	1968
Argentina	1962	Liberia	1962
Bangladesh	1972	Libya	1961
Benin	1963	Madagascar	1963
Bolivia	1961	Malawi	1965
Botswana	1968	Malaysia	1960
Brazil	1963	Maldives	1978
Burma	1962	Mali	1963
Burundi	1963	Mauritania	1963
Cameroon	1964	Mauritius	1968
Cape Verde	1978	Mexico	1961
Central African Republic	1963	Morocco	1960
Chad	1963	Nepal	1963
Chile	1960	Nicaragua	1960
China, Republic of	1960	Niger	1963
Colombia	1961	Nigeria	1961
Comoros	1977	Oman	1973
Congo, People's Republic of the	1963	Pakistan	1960
Costa Rica	1961	Panama	1961
Cyprus	1962	Papua New Guinea	1975
Dominican Republic	1962	Paraguay	1961
Ecuador	1961	Peru	1961
Egypt, Arab Republic of	1960	Philippines	1960
El Salvador	1962	Rwanda	1963
Equatorial Guinea	1972	Sao Tome and Principe	1977
Ethiopia	1961	Saudi Arabia	1960
Fiji	1972	Senegal	1962
Gabon	1963	Sierra Leone	1962
Gambia, The	1967	Somalia	1962
Ghana	1960	Spain	1960
Greece	1962	Sri Lanka	1961
Grenada	1975	Sudan	1960
Guatemala	1961	Swaziland	1969
Guinea	1969	Syrian Arab Republic	1962
Guinea-Bissau	1977	Tanzania	1962
Guyana	1967	Thailand	1960
Haiti	1961	Togo	1962
Honduras	1960	Trinidad and Tobago	1972
India	1960	Tunisia	1960
Indonesia	1968	Turkey	1960
Iran	1960	Uganda	1963
Iraq	1960	Upper Volta	1963
Israel	1960	Viet Nam	1960
Ivory Coast	1963	Western Samoa	1974
Jordan	1960	Yemen Arab Republic	1970
Kampuchea, Democratic	1970	Yemen, People's Democratic Republic of ...	1970
Kenya	1964	Yugoslavia	1960
Korea, Republic of	1961	Zaire	1963
Lao People's Democratic Republic	1963	Zambia	1965

* As of July 1, 1979, membership for Djibouti, Dominica, and Solomon Islands was pending.

^{1/} Was a Part II member from 1961 to 1971.

^{2/} Was a Part II member from 1960 to 1974.

^{3/} The resolution for the United Arab Emirates membership was approved by the Board of Governors on June 21, 1979.

IDA LENDING BY COUNTRY
(US\$ millions)

Annex E
Table 2

	1977 Per Capita GNP a/ (US\$)	Mid-1977 Population (millions)a/	Initial Subscription (FY61-64)	Replenishment				
				First (FY65-68)	Second (FY69-71)	Third (FY72-74)	Fourth (FY75-77)	Fifth (FY78-80)b/
Primarily Rural/Agricultural								
* Maldives	80	0.1	-	-	-	-	-	3
* Lao P.D.R.	90	3.2	-	-	-	-	-	32
* Ethiopia	110	30.2	13.5	14.9	16.1	135.1	164.5	92
* Nepal	110	13.3	-	-	4.2	29.5	62.0	177
* Mali	120	6.1	-	9.1	7.7	42.2	60.2	74
* Somalia	120	3.7	-	8.5	3.9	32.6	43.2	60
* Burundi	130	4.2	-	1.1	2.2	5.0	22.7	54
* Chad	130	4.2	-	-	8.1	16.1	25.0	50
* Upper Volta	140	5.5	-	-	7.0	23.8	49.5	70
** Burma	140	31.5	-	-	-	50.0	108.5	208
* Malawi	150	5.6	-	28.0	12.6	26.6	45.1	71
* Rwanda	160	4.4	-	-	9.3	13.1	37.3	46
** Viet Nam	160	50.6	-	-	-	-	-	60
** Guinea-Bissau	n.a.	0.7	-	-	-	-	-	9
* Comoros	180	0.4	-	-	-	-	-	5
* Niger	190	4.9	1.5	-	12.4	8.3	31.5	77
* Guinea	200	5.0	-	-	-	-	21.0	43
* Afghanistan	200	14.3	-	3.5	15.0	25.0	75.0	187
** Sierra Leone	200	3.2	-	-	6.5	4.3	12.3	11
* Benin	210	3.2	-	-	8.1	18.5	20.2	39
* Gambia, The	210	0.6	-	-	2.1	3.7	8.1	13
* Tanzania	210	16.4	18.6	8.0	34.1	69.6	121.9	292
* Haiti	230	4.7	0.4	-	-	10.0	51.5	51
** Madagascar	230	8.1	-	10.0	19.1	38.1	58.0	105
* Central African Republic	240	1.9	-	-	8.5	3.9	-	18
* Lesotho	250	1.3	-	4.1	-	5.6	12.0	32
** Mauritania	270	1.5	-	6.7	3.0	11.6	17.2	20
Togo	280	2.4	-	-	3.7	8.7	25.5	36
** Kenya	290	14.6	-	39.0	22.3	61.5	65.5	160
* Sudan	330	16.9	13.0	8.5	-	99.0	98.0	209
* Yemen, P.D.R. of	350	1.7	-	-	1.6	4.1	32.7	42
Senegal	380	5.2	-	9.0	15.2	34.9	35.5	67
Cameroon	420	7.9	-	11.6	19.0	36.7	59.7	95
Honduras	420	3.3	9.0	7.5	8.1	9.6	19.0	25
* Yemen A.R.	510	5.0	-	-	-	38.2	71.6	90
Sub-Total		285.6	56.0	169.5	249.8	865.3	1454.2	2783
As % of Grand Total			7.2	16.1	15.9	25.1	32.0	31.3
Dualistic								
* Bangladesh	80	81.2	103.4	124.4	68.8	142.2	459.1	606
** India	160	631.7	390.0	501.0	623.4	1296.2	1796.1	3585
** Sri Lanka	160	14.1	-	2.0	21.9	6.0	86.7	226
** Pakistan	200	74.9	75.6	61.4	104.4	164.0	267.6	422
Indonesia	320	133.5	-	-	227.4	334.4	-	350
Sub-Total		935.4	569.0	688.8	1045.9	1942.8	2609.5	5189
As % of Grand Total			73.1	65.4	66.4	56.3	57.5	58.4
Better Resource Base								
** Zaire	210	25.7	-	-	18.0	54.0	120.5	86
Egypt	350	37.8	-	-	26.0	125.1	182.0	403
* Western Samoa	n.a.	0.2	-	-	-	-	4.4	8
Ghana	370	10.6	-	10.0	21.9	41.0	32.6	77
Thailand	430	43.3	-	-	-	32.0	-	93
Liberia	430	1.7	-	-	-	11.0	13.0	26
Philippines	460	44.5	-	-	-	32.2	-	90
Zambia	460	5.1	-	-	-	-	-	38
Bolivia	480	5.2	-	17.0	15.6	20.2	7.5	28
Congo, P.R. of the	500	1.4	-	-	5.6	16.5	0.5	-
Grenada	510	0.1	-	-	-	-	-	-
Papua New Guinea	510	2.9	-	-	11.0	14.2	23.0	33
Guyana	520	0.8	-	-	5.1	4.4	4.0	15
Jordan	940	2.1	8.5	3.0	6.0	24.3	29.5	14
Sub-Total		181.4	8.5	30.0	109.2	374.9	417.0	911
As % of Grand Total			1.1	2.9	6.9	10.9	9.2	10.2
Other e/			144.7	165.1	169.9	269.2	58.3	7
As % of Grand Total			18.6	15.7	10.8	7.8	1.3	0.1
GRAND TOTAL			778.2	1052.4	1574.8	3452.2	4539.0	8890
Of Which:								
* Least Developed Countries d/			150.4	210.1	221.7	752.1	1516.5	2436
** Other Poorest Countries e/			465.6	620.1	818.6	1685.7	2532.4	5052
Total			616.0	830.2	1040.3	2437.8	4048.9	7488
As % of Grand Total			79.1	78.8	66.1	70.6	89.2	84.2

a/ Population and GNP per capita data are based on the World Bank Atlas methodology.

b/ Data include actual FY78 and FY79 figures and partial estimates for the current FY80. Numbers are subject to change as individual operations firm up and also to reflect changes in the dollar value of IDA's commitment authority and therefore details may not add.

c/ Countries not receiving IDA credits during the IDA5 commitment period. Figure shown under IDA5 is for the Caribbean Development Bank.

d/ Thirty countries named by UN General Assembly with a per capita GNP up to \$510 in 1977 dollars.

e/ Eleven countries with a per capita GNP up to \$290 in 1977 dollars not included in the UN General Assembly list of "Least Developed" countries.

NOTE:

Groupings - The "Primarily Rural/Agricultural" countries are economies whose productive structure is principally based on agriculture. The "Better Resource Base" group is a heterogeneous grouping of 14 countries which are separated from other IDA recipients by such advantages as rich mineral endowment, more developed infrastructure and/or better industrial base. The countries of the "Dualistic" group have elements of both of the other groups. Their populations are primarily rural, and their agricultural sectors are large, but they have some modern industry.

Eligibility - Since IDA credits are designed to assist the poorest countries, the poverty of the country (as measured by per capita GNP) is an important factor in determining eligibility for IDA funds. The current IDA cutoff stands at \$580 at 1977 prices.

IDA LENDING BY SECTOR

Annex B
Table 3

	Initial Subscription (FY61-64)		Replenishment									
			First (FY65-68)		Second (FY69-71)		Third (FY72-74)		Fourth (FY75-77)		Fifth (FY78-80) ^{1/}	
	Amount											
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Agriculture & Rural Dev.	132.6	17.0	172.8	16.4	556.0	35.3	1058.1	30.6	1724.6	38.0	4129	46.4
Basic Infrastructure	453.6	58.3	378.1	35.9	611.7	38.8	1063.3	30.8	1163.3	25.6	2153	24.2
Power	57.7	7.4	76.0	7.2	143.9	9.1	217.5	6.3	454.0	10.0	1035	11.6
Telecommunications	42.0	5.4	33.0	3.1	151.8	9.6	135.0	3.9	108.2	2.4	228	2.6
Transportation	353.9	45.5	269.1	25.6	316.0	20.1	710.8	20.6	601.1	13.2	890	10.0
Industry & Urbanization	16.5	2.1	30.0	2.9	60.5	3.9	394.9	11.4	422.5	9.3	845	9.5
IDF	10.0	1.3	30.0	2.9	25.0	1.6	112.7	3.3	124.0	2.7	281	3.2
Industry	6.5	0.8	-	-	35.5	2.3	206.9	5.9	246.0	5.4	316	3.5
Urbanization	-	-	-	-	-	-	75.3	2.2	52.5	1.2	248	2.8
Other Sector	85.5	11.0	107.5	10.2	121.6	7.7	374.3	10.9	459.6	10.1	1473	16.6
Population	-	-	-	-	4.8	0.3	51.4	1.5	19.8	0.4	240	2.7
Water Supply & Sewerage	62.9	8.1	2.9	0.3	17.0	1.1	103.2	3.0	143.4	3.2	582	6.6
Energy	-	-	-	-	-	-	-	-	-	-	123	1.4
Other ^{2/}	22.6	2.9	104.6	9.9	99.8	6.3	219.7	6.4	296.4	6.5	528	5.9
Non-Project	90.0	11.6	365.0	34.7	225.0	14.3	561.6	16.3	769.0	17.0	290	3.3
TOTAL	778.2	100.0	1053.4	100.0	1574.8	100.0	3452.2 ^{3/}	100.0	4539.0	100.0	8890	100.0
	Operations											
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Agriculture & Rural Dev.	15	26.3	17	24.2	58	39.5	86	37.9	104	44.1	151	45.2
Basic Infrastructure	28	49.1	32	45.7	57	38.8	66	29.1	53	22.5	63	18.9
Power	4	7.0	6	8.6	8	5.4	9	4.0	10	4.3	15	4.5
Telecommunications	1	1.8	1	1.4	7	4.8	6	2.6	5	2.1	7	2.1
Transportation	23	40.3	25	35.7	42	28.6	51	22.5	38	16.1	41	12.3
Industry & Urbanization	3	5.3	3	4.3	5	3.4	31	13.6	22	9.3	41	12.3
IDF	2	3.5	3	4.3	2	1.4	12	5.3	12	5.1	23	6.9
Industry	1	1.8	-	-	3	2.0	13	5.7	5	2.1	10	3.0
Urbanization	-	-	-	-	-	-	6	2.6	5	2.1	8	2.4
Other Sector	10	17.5	13	18.6	24	16.3	36	15.9	47	19.9	72	21.6
Population	-	-	-	-	1	0.7	4	1.8	1	0.4	7	2.1
Water Supply & Sewerage	6	10.5	2	2.9	3	2.0	6	2.6	9	3.8	22	6.6
Energy	-	-	-	-	-	-	-	-	-	-	4	1.2
Other ^{2/}	4	7.0	11	15.7	20	13.6	26	11.5	37	15.7	39	11.7
Non-Project	1	1.8	5	7.2	3	2.0	8	3.5	10	4.2	7	2.1
TOTAL	57	100.0	70	100.0	147	100.0	227 ^{4/}	100.0	236	100.0	334	100.0

^{1/} Data include actual FY79 figures, partial estimates for the current FY80. Numbers are subject to change as individual operations firm up and also to reflect changes in the dollar value of IDA's commitment authority.

^{2/} Education, Tourism, Technical Assistance.

^{3/} The total includes the increase, totalling \$6.6 million over the original amount of credits previously made to Pakistan.

^{4/} This includes the drought relief operation in the Western Africa Region.

Note: Joint Bank/IDA projects are considered as IDA projects.
Total may not add due to rounding.

SVP
12/18/79

SOCIAL AND ECONOMIC INDICATORS FOR COUNTRIES RECEIVING IDA

 Annex B
Table 4

	Mid-1977 Population (millions)	Ave. Annual Growth of Population 1970-77	Percentage of Population in Urban Areas 1975	Life Expectancy at Birth 1977	Population per Physician 1976	Adult Literacy Rate 1975	GNP p.c. 1977 (US\$)	GNP p.c. Ave. Annual Growth 1960-77	GDP Ave. Annual Growth 1970-77	Agriculture % of GDP 1977	Primary Commodities % of Exports 1976	Exports Ave. Annual Growth 1970-77	Food Share of Imports 1976	Savings % of GDP 1977	Investment % of GDP 1977
<u>Primarily Rural/Agriculture</u>															
Maldives	0.1	-	-	-	-	-	80	-	-	-	-	-	-	-	-
Lao P.D.R.	3.2	1.1	11	42	-	-	90	-	-	63	-	-	21	40	
Ethiopia	30.2	2.6	12	39	84850	10	110	1.7	2.5	52	98	-3.8	6	9	
Nepal	13.3	2.2	4	45	38650	19	110	0.2	2.8	68	-	-	5	10	
Mali	6.1	2.5	17	42	32460	10	120	1.0	3.5	38	99	7.4	19	8	
Somalia	3.7	2.3	27	43	-	50	120	-0.4	1.2	-	-	10.0	-	-	
Burundi	4.2	2.0	2	45	45430	10	130	2.2	1.4	64	-	-	19	9	
Chad	4.2	2.2	14	43	41160	15	130	-1.0	0.8	52	-	-2.0	-	-3	
Upper Volta	5.5	1.6	8	42	61800	5	140	0.6	3.3	37	-	9.2	-	-24	
Burma	31.5	2.2	25	52	5410	67	140	0.9	3.7	47	86	0.6	9	13	
Malawi	5.6	3.1	20	46	48500	25	150	3.0	6.3	47	96	3.0	10	16	
Rwanda	4.4	2.9	4	46	39350	23	160	1.0	3.9	-	-	4.3	-	-	
Viet Nam	50.6	3.1	20	62	5340	87	160	-	-	-	-	-	-	-	
Guinea-Bissau	0.7	-	-	-	-	-	-	-	-	-	-	-	-	-	
Comoros	0.4	-	-	-	-	-	180	-	-	-	-	-	-	-	
Niger	4.9	2.8	10	42	42970	8	190	-1.4	1.8	47	-	15.0	-	-	
Guinea	5.0	3.0	16	44	15500	-	200	1.3	5.3	-	-	-	-	-	
Afghanistan	14.3	2.2	13	42	28290	12	200	0.2	4.5	-	-	3.3	11	13	
Sierra Leone	3.2	2.5	21	46	-	15	200	1.3	1.9	40	-	-6.8	6	14	
Benin	3.2	2.9	23	46	34380	11	210	0.2	2.0	38	-	-4.2	17	5	
Gambia, The	0.6	-	-	-	-	-	210	-	-	-	-	-	-	-	
Tanzania	16.4	3.0	9	51	18490	66	210	2.6	4.5	45	86	-7.2	10	17	
Haiti	4.7	1.7	22	51	11170	23	230	0.1	3.8	-	47	31	9	18	
Madagascar	8.1	2.5	16	46	10780	50	230	-0.2	-0.3	40	-	-0.8	12	15	
Central African Republic	1.9	2.2	36	46	29410	-	240	0.2	0.9	37	82	-1.3	17	-	
Lesotho	1.3	2.4	4	50	17800	40	250	5.8	5.2	30	-	-	-	-	
Mauritania	1.5	2.7	23	42	14140	17	270	3.6	2.3	26	-	2.5	7	44	
Togo	2.4	2.7	15	46	18360	16	280	3.8	3.1	23	-	-3.9	13	1	
Kenya	14.6	3.8	12	53	8840	40	290	2.5	6.2	35	70	1.2	7	25	
Sudan	16.9	2.6	20	46	9760	20	330	0.1	5.0	-	-	-4.9	-	-	
Yemen, P.D.R. of	1.7	1.9	34	47	9210	27	350	-4.8	5.1	24	-	-	-	-	
Senegal	5.2	2.6	24	42	16450	10	380	-0.3	2.8	28	-	7.2	0	16	
Cameroon	7.9	2.2	27	46	13980	-	420	2.9	3.4	32	84	0.6	10	19	
Honduras	3.3	3.3	32	57	3300	57	420	1.5	3.5	32	81	0.6	10	18	
Yemen A.R.	5.0	1.9	8	47	18770	13	510	-	7.8	35	86	-	28	0	
<u>Dualistic</u>															
Bangladesh	81.2	2.5	9	47	11350	22	80	-0.4	2.3	55	39	-7.3	42	-1	6
India	631.7	2.1	21	51	3140	36	160	1.3	3.0	37	35	6.4	28	22	
Sri Lanka	14.1	1.7	24	69	6230	-	160	2.0	3.1	39	79	-5.3	36	20	
Pakistan	74.9	3.1	26	51	3780	21	200	3.0	3.6	33	40	-3.0	21	8	
Indonesia	133.5	1.8	18	48	16430	62	320	3.3	7.7	31	24	7.5	15	22	
<u>Better Resource Base</u>															
Zaire	25.7	2.7	35	46	-	-	210	1.1	1.9	25	-	-3.2	-	20	
Egypt	37.8	2.2	44	54	1190	44	350	2.1	7.9	28	48	-3.3	28	15	
Western Samoa	0.2	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ghana	10.6	3.0	32	48	10200	30	370	-0.3	0.4	39	88	-1.9	5	6	
Thailand	43.3	2.9	14	61	8460	82	430	4.5	7.1	27	74	12.1	5	21	
Liberia	1.7	3.4	30	48	10050	-	430	1.8	2.7	30	-	0.9	-	31	
Philippines	44.5	2.7	34	60	3150	87	460	2.5	6.4	29	58	5.0	10	25	
Zambia	5.1	3.1	34	48	10370	39	460	1.5	2.8	14	-	-2.3	-	21	
Bolivia	5.2	2.9	30	52	2120	63	480	2.3	6.0	17	-	3.5	-	17	
Congo, P.R. of the	1.4	2.5	36	46	7320	50	500	1.1	5.6	11	10	13.7	17	-	
Grenada	0.1	-	-	-	-	-	510	-	-	-	-	-	-	-	
Papua New Guinea	2.9	2.4	13	48	11990	32	510	3.4	5.0	33	38	-	23	19	
Guyana	0.8	-	-	-	-	-	520	-	-	-	-	-	-	-	
Jordan	2.1	3.3	53	56	2250	59	940	1.8	7.0	12	38	20.8	26	-	

- Not available.

 Source: Population and GNP per capita data are based on the World Bank Atlas methodology. The remaining data appear in the World Development Report 1979.
The basis of the country groupings is noted on Table 2.

IDA REPLENISHMENT
Increases in Real Purchasing Power

Annex B
Table 5

	Initial Subscriptions (FY61-64)	First (FY65-68)	Second (FY69-71)	Third (FY72-74)	Fourth (FY75-77)	Fifth (FY78-80)	Sixth (FY81-83)
<u>Replenishment Levels</u>							
As Negotiated	757	745	1272	2441	4501	7732	12000
Annual Average	252	248	424	814	1500	2577	4000
Constant FY79 \$ <u>1/</u>	3178	2824	3333	4333	5808	7732	9822
Annual Average	1059	941	1111	1444	1936	2577	3274
<u>Percent Increases</u>							
As Negotiated	-	-1.6	70.7	91.9	84.4	71.8	55.2
% Per Annum <u>2/</u>		-0.5	19.5	24.0	23.0	19.7	15.8
Real Increase	-	-11.1	18.0	30.0	34.0	33.1	27.0
% Per Annum <u>2/</u>		-4.0	5.7	9.2	10.3	10.0	8.3

1/ The commitment deflator used is as follows:

FY61	23.4	FY67	26.5	FY73	56.3	FY79	100.0
FY62	23.7	FY68	29.2	FY74	63.1	FY80	107.2
FY63	24.0	FY69	33.2	FY75	69.8	FY81	114.6
FY64	24.2	FY70	37.9	FY76	77.4	FY82	122.1
FY65	24.6	FY71	43.4	FY77	85.3	FY83	129.8
FY66	25.2	FY72	49.6	FY78	92.8		

2/ Calculated as compound rates over three year periods.

Note:

This table has been based on simplifying assumptions to show the growth of IDA resources in real terms over successive replenishments. Among these assumptions are the following:- the adoption of the negotiated levels of IDA resources; the treatment of replenishments as covering three year periods (including the initial subscriptions and the first replenishment). It should be noted that through the Third Replenishment the amounts are expressed in 1960 US dollars; for IDA⁴ at US dollars of 9/27/73; for IDA⁵ at US dollars of 3/14/77; and for IDA⁶ at US dollars of 10/5/79. It should also be noted that because of exchange rate fluctuations IDA's actual commitment authority might differ (expressed in current US dollars) from the agreed level at the time of the negotiation with consequential effects on the calculations of real growth.

SVP
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FLOW OF OFFICIAL DEVELOPMENT ASSISTANCE FROM DEVELOPMENT ASSISTANCE COMMITTEE MEMBERS
MEASURED AS A PERCENTAGE OF GROSS NATIONAL PRODUCT a/

	1965	1970	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Australia	.53	.59	.60	.42	.45	.54	.50	.51	.50	.50	.53	.52	.52
Austria	.11	.07	.17	.12	.24	.29	.29	.30	.31	.31	.31	.33	.33
Belgium	.60	.46	.59	.51	.46	.55	.54	.58	.60	.62	.65	.67	.70
Canada	.19	.42	.55	.46	.50	.52	.46	.47	.47	.48	.50	.50	.50
Denmark	.13	.38	.58	.56	.60	.75	.72	.75	.74	.75	.77	.76	.76
Finland <u>b/</u>	.02	.07	.18	.18	.17	.17	.20	.21	.21	.22	.23	.24	.25
France	.76	.66	.62	.62	.60	.57	.57	.57	.58	.58	.59	.60	.61
Germany	.40	.32	.40	.31	.27	.38	.34	.39	.37	.37	.38	.38	.37
Italy	.10	.16	.11	.13	.10	.07	.10	.10	.09	.13	.11	.10	.11
Japan	.27	.23	.23	.20	.21	.23	.25	.26	.26	.27	.28	.28	.28
Netherlands	.36	.61	.75	.82	.85	.82	.97	1.04	.96	.95	.96	.98	.99
New Zealand <u>c/</u>		.23	.52	.41	.39	.34	.30	.28	.27	.29	.31	.34	.35
Norway	.16	.32	.66	.70	.83	.90	.92	.94	.96	.97	.98	.99	1.00
Sweden	.19	.38	.82	.82	.99	.90	.93	.94	.95	.96	.98	.98	1.00
Switzerland	.09	.15	.19	.19	.19	.20	.21	.21	.22	.23	.23	.24	.25
United Kingdom	.47	.36	.37	.38	.37	.48	.46	.46	.44	.43	.45	.44	.43
United States <u>d/</u>	.49	.31	.26	.25	.22	.27	.25	.24	.24	.23	.24	.24	.23
ODA (\$b-Nominal Prices)	5.9	6.8	13.6	13.7	14.7	19.9	22.0	24.7	26.9	29.9	34.3	38.2	42.5
ODA (\$b-Constant 1978 Prices)	15.1	14.5	17.7	17.1	17.1	19.9	20.2	21.3	21.6	22.5	24.1	25.0	26.0
GNP (\$t-Nominal Prices)	1.3	2.0	3.8	4.2	4.7	5.6	6.3	7.0	7.7	8.6	9.5	10.6	11.9
ODA as % GNP	.44	.34	.35	.33	.31	.35	.35	.36	.35	.34	.36	.36	.36
Price Deflator <u>e/</u>	.39	.47	.77	.80	.86	1.00	1.09	1.16	1.25	1.33	1.43	1.53	1.64

a/ Historical figures through 1978 are from OECD. Those for 1979-85 are based on OECD and World Bank estimates of growth of GNP, on information on budget appropriations for aid, and on aid policy statements by governments. They are projections, not predictions, of what will occur unless action not now planned takes place.

b/ Finland became a member of DAC in January 1975.

c/ New Zealand became a member of DAC in 1973. ODA figures for New Zealand are not available for 1965.

d/ In 1949, at the beginning of the Marshall Plan, US Official Development Assistance amounted to 2.79% of GNP.

e/ The deflator is the US\$ GNP deflator which includes the effects of changes in exchange rates.

NOTE:

Figures for 1978 and for future years are based on the new reporting system which was accepted in practice by DAC members in early 1979. Under the new reporting system, capital subscription payments are recorded on a note-deposit basis by all DAC members. However, revised historical figures based on the new reporting system are not available. Caution should be used in comparing historical figures prior to 1978 with those for 1978-85.

CONTRIBUTORS TO IDA: BY COUNTRY AND BY REPLENISHMENT

	Initial Subscription ^{a/}		First Replenishment ^{a/}		Second Replenishment ^{a/}		Special Contributions ^{a/}		Third Replenishment ^{a/}		Fourth Replenishment ^{b/}		Fifth Replenishment ^{c/}		Special Contributions ^{c/}		Sixth Replenishment ^{d/}		Total ^{e/}		Total ^{**e/}	
	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total	\$m	% Total
Argentina																	25.00	0.21	25.00	0.09	25.00	0.08
Australia	20.18	2.67	19.80	2.66	24.00	2.00	1.89	48.00	1.97	90.00	2.00	146.90	1.91	9.00	2.02	229.20	1.91	578.08	1.97	587.08	1.99	
Austria	5.04	0.67	5.04	0.68	8.16	0.68	0.64	16.32	0.67	30.00	0.68	49.70	0.65	0.64	0.64	81.60	0.68	196.46	0.67	196.46	0.67	
Belgium ^{f/}	8.25	1.09	8.25	1.11	20.40	1.70	1.60	40.80	1.67	76.50	1.70	124.60	1.62	1.61	1.61	201.60	1.68	480.40	1.64	480.40	1.63	
Brazil																50.00	0.42	50.00	0.17	50.00	0.17	
Canada	37.83	5.00	41.70	5.60	75.00	6.25	5.90	150.00	6.15	274.50	6.10	447.90	5.83	5.79	5.79	516.00	4.30	1542.93	5.26	1542.93	5.24	
Denmark	8.74	1.16	7.50	1.01	13.20	1.10	15.00	2.22	26.40	1.08	54.00	1.20	87.80	1.14	1.14	144.00	1.20	341.64	1.16	356.64	1.21	
Finland	3.83	0.51	2.30	0.31	4.08	0.34	0.32	12.24	0.50	25.20	0.56	41.00	0.53	0.53	0.53	72.00	0.60	160.65	0.55	160.65	0.55	
France	52.96	7.00	61.87	8.31	97.20	8.10	7.64	150.00	6.15	253.55	5.63	413.30	5.38	5.35	5.35	645.60	5.38	1674.48	5.71	1674.48	5.69	
Germany	52.96	7.00	72.60	9.75	117.00	9.75	9.20	234.00	9.59	514.50	11.43	838.80	10.91	10.85	10.85	1500.00 ^{i/}	12.50	3329.86	11.35	3329.86	11.31	
Greece																6.00	0.05	6.00	0.02	6.00	0.02	
Iceland ^{g/}	0.10	0.01						0.45	0.02	1.35	0.03	2.20	0.03	0.03	0.03	3.60	0.03	7.70	0.03	7.70	0.03	
Ireland ^{h/}	3.03	0.40						4.00	0.16	7.50	0.17	8.59	0.11	1.41	0.13	13.20	0.11	36.32	0.12	37.73	0.13	
Israel	0.17	0.02								1.00	0.02							1.17		1.17		
Italy	18.16	2.40	30.00	4.03	48.36	4.03	3.80	96.72	3.96	181.35	4.03	295.90	3.85	3.83	3.83	462.00	3.85	1132.49	3.86	1132.49	3.85	
Japan	33.59	4.44	41.25	5.54	66.48	5.54	5.23	144.00	5.90	495.00	11.00	792.00 ^{i/}	10.30 ^{i/}	10.24	10.24	1757.54 ^{i/}	14.65	3329.86	11.35	3329.86	11.31	
Korea	0.13	0.02								1.00	0.01				0.01	3.00	0.03	4.13	0.01	4.13	0.01	
Kuwait	3.36	0.44	3.36	0.45	5.40	0.45	0.42	10.80	0.44	27.00	0.60	180.00 ^{i/}	2.34 ^{i/}	20.00	2.59	200.00	1.67	429.92	1.47	449.92	1.53	
Luxembourg ^{f/}	0.38	0.05	0.37	0.05	0.60	0.05	0.05	1.20	0.05	2.25	0.05	3.60	0.05	0.05	0.05	6.00	0.05	14.40	0.05	14.40	0.05	
Mexico																20.00	0.17	20.00	0.07	20.00	0.07	
Netherlands	27.74	3.67	16.50	2.22	29.28	2.44	2.30	67.56	2.77	132.75	2.95	216.70	2.82	8.60	2.91	360.00	3.00	850.53	2.90	859.13	2.92	
New Zealand ^{k/}							5.60	0.44		11.74	0.26	7.65	0.10	0.10	0.10	10.02	0.08	29.41	0.10	35.01	0.12	
Norway	6.72	0.89	6.60	0.89	10.68	0.89	1.32	0.94	24.00	0.98	49.50	1.10	80.60	1.05	5.00	1.11	144.00	1.20	322.10	1.10	328.42	1.12
Portugal																7.00	0.06	7.00	0.02	7.00	0.02	
Romania																+	+					
Saudi Arabia	0.37	0.05										350.00	4.56	4.53	4.53	390.00	3.25	740.37	2.52	740.37	2.51	
South Africa	10.09	1.33	3.99	0.54	3.00	0.25	0.24	3.00	0.12	9.00	0.20	10.00	0.13	0.13	0.13	10.00	0.08	49.08	0.17	49.08	0.17	
Spain	1.01	0.13								2.50	0.10	13.33	0.30	0.27	0.27	50.00	0.42	87.84	0.30	87.84	0.30	
Sweden	10.09	1.33	15.00	2.01	29.64	2.47	49.50 ^{i/}	6.22	102.00	4.18	180.00 ^{i/}	4.00	293.80	3.82	3.80	360.00	3.00	990.53	3.38	1040.03	3.53	
Switzerland					12.10	1.01	0.95	31.80	1.30	[66.18 ^{m/}]	[1.47]							110.08	0.38	110.08	0.37	
UAE												50.75	0.66	0.66	0.66	79.20	0.66	129.95	0.44	129.95	0.44	
United Kingdom	131.14	17.33	96.60	12.97	155.52	12.96	12.23	311.04	12.74	499.50	11.10	814.30	10.60	1.50	10.55	1212.00	10.10	3220.10	10.98	3221.60	10.94	
United States	320.29	42.34	312.00	41.89	480.00	40.00	37.75	960.00	39.33	1500.00	33.32	2400.00	31.22	31.04	31.04	3240.00	27.00	9212.29	31.41	9212.29	31.28	
Venezuela																20.00	0.17	20.00	0.07	20.00	0.07	
Yugoslavia	0.40	0.05							4.04	0.17	5.00	0.11	8.10	0.11	0.10	20.00	0.17	37.54	0.13	37.54	0.13	
Unallocated																161.44	1.35	161.44	0.55	161.44	0.55	
TOTAL	756.56	100.00	744.73	100.00	1200.10	100.00	71.42	100.00	2440.87	100.00	4501.30	100.00	7686.19	100.00	45.51	100.00	12000.00	100.00	29329.75	100.00	29446.68	100.00

Note: * Excludes special contributions.
 ** Includes special contributions.
 - Less than 0.005%.
 + Romania has previously stated its intention to participate.

^{a/} Contributions are shown in 1960 US dollars.

^{b/} Contributions are expressed in US dollar equivalents as of September 27, 1973.

^{c/} Amounts are shown in US dollar equivalents as of March 14, 1977. Includes Saudi Arabia's increased contribution from \$250 million at Vienna to \$350 million in April 1978.

^{d/} Contributions are expressed in US dollar equivalents as of October 5, 1979.

^{e/} This column combines the 1960 dollar amounts for initial subscription through Third Replenishment together with the amounts for the Fourth, Fifth and Sixth Replenishment dollars as of the date when the agreement was concluded.

^{f/} Belgium and Luxembourg joined IDA in 1964. At that time, it was agreed that their contributions would be divided equally between an initial subscription and a contribution to the First Replenishment.

^{g/} Iceland was a Part II member of IDA from 1961 to 1971, and became a Part I member thereafter. The initial subscription shown in Table I was that fixed for Iceland as a Part II member.

^{h/} Ireland was a Part II member of IDA for 1960 to 1974, and became a Part I member thereafter. The initial subscription shown in Table I was that fixed for Ireland as a Part II member.

^{i/} Includes "extra" contributions of Japan and Kuwait to the Fifth Replenishment of \$144 million (1.8% of the total) and \$136.1 million (1.77% of the total) respectively.

^{j/} Includes "extra" contributions of Japan and Germany to the Sixth Replenishment of \$317.54 million (2.65% of the total) and \$60 million (0.5% of the total) respectively.

^{k/} New Zealand became a Part I member of IDA in 1975.

^{l/} This includes supplementary contributions made by Sweden over the period 1962-69.

^{m/} The intended loan from Switzerland under the Fourth Replenishment was rejected in a referendum in June 1976.

SELECTED BURDEN SHARING INDICATORS

Annex B
Table 8

	GDP Indicators					Other Indicators					Memo						
	1977 GDP (\$b) ^{a/}	Shares in GDP (%)	GDP p.c. ^{b/}	IDA5 as % GDP ^{c/}	IDA6 as % GDP	Trade with LDCs (%) ^{d/}	Real GDP Ave. Annual Growth Rate 1975-78	Exchange Rate Change (%) ^{e/}	1978 ODA % of GNP	Multilateral ODA % of Total ODA	IBRD Capital Subscription ^{f/}			IMF Quotas ^{g/}		Shares in IDA6	
											Number of Shares	Shares as % of all Bank Members	Shares as % of Contribu- tors to IDA5	SDRs ^m	Shares as % of all IMF Members		Shares as % of Contribu- tors to IDA5
Australia	101.1	2.0	7190	.042	.048	2.0	2.6	-7.7	0.45	14.66	12737	1.9	2.7	1185.0	2.0	2.9	1.51
Austria	48.0	1.0	6380	.032	.030	0.5	3.3	10.9	0.27	25.00	5469	0.8	1.1	495.0	0.8	1.2	0.68
Belgium	79.5	1.6	8080	.047	.045	2.3	3.3	11.5	0.55	42.06	14321	2.2	3.1	1335.0	2.3	3.3	1.68
Canada	198.1	4.0	8500	.064	.060	2.0	4.0	-26.9	0.52	38.84	21782	3.4	4.7	2035.5	3.5	5.0	4.30
Denmark	43.1	0.9	8470	.058	.063	0.8	2.7	2.4	0.75	43.78	5136	0.8	1.1	465.0	0.8	1.2	1.20
Finland	29.7	0.6	6270	.038	.050	0.4	0.2	-16.1	0.18	57.14	4393	0.6	0.9	393.0	0.7	1.0	0.60
France	377.7	7.6	7120	.031	.030	7.7	3.9	4.9	0.57	13.05	34260	5.3	7.4	2878.5	4.9	7.1	5.38
Germany	513.0	10.3	8360	.051	.052	9.1	3.6	13.5	0.31	21.57	34347	5.3	7.4	3234.5	5.5	8.0	12.50
Iceland	1.8	*	8140	.028	.067	-	3.6	-86.5	-	-	680	0.1	0.1	43.5	0.1	0.1	0.03
Ireland	9.2	0.2	2890	.026	.024	0.2	4.5	4.3	-	-	2701	0.4	0.5	232.5	0.4	0.6	0.11
Italy	193.8	3.9	3430	.042	.044	4.1	3.1	-5.4	0.06	86.50	19842	3.1	4.3	1860.0	3.2	4.6	3.85
Japan	684.9	13.7	6020	.035	.037	17.2	5.6	20.7	0.23	30.88	34206	5.3	7.4	2488.5	4.3	6.2	14.65
Korea	31.6	0.6	870	.001	.001	0.9	11.3	-10.9	-	-	2947	0.4	0.6	255.9	0.4	0.6	0.03
Kuwait	12.8	0.3	11640	.379	.276	1.4	1.0	-5.6	4.32	32.52	6451	0.9	1.3	393.3	0.7	1.0	1.67
Luxembourg	2.7	*	7580	.040	.039	-	2.7	11.5	-	-	825	0.1	0.1	46.5	0.1	0.1	0.05
Netherlands	106.0	2.1	7650	.061	.062	3.0	3.2	10.5	0.82	26.40	15117	2.3	3.2	1422.0	2.4	3.5	3.00
New Zealand	14.3	0.3	4550	.015	.015	0.4	0.1	-0.8	0.34	18.18	3903	0.6	0.8	348.0	0.6	0.9	0.08
Norway	35.8	0.7	8860	.062	.074	0.8	4.7	-8.0	0.90	45.63	4916	0.7	1.0	442.5	0.8	1.1	1.20
Saudi Arabia	82.9	1.6	9010	.103	.065	4.5	11.5	-5.3	2.17	30.35	11212	1.7	2.4	1040.1	1.8	2.6	3.25
South Africa	38.9	0.8	1420	.007	.005	0.8	1.3	-11.1	-	-	6954	1.0	1.5	636.0	1.1	1.6	0.08
Spain	115.8	2.3	3200	.004	.006	1.8	1.9	-12.9	-	-	9061	1.4	1.9	835.5	1.4	2.1	0.42
Sweden	78.4	1.6	9500	.103	.095	1.3	-0.1	-15.2	0.90	37.80	7367	1.1	1.5	675.0	1.2	1.7	3.00
UAE	15.8	0.3	22570	.086	.082	1.0	7.2	-8.2	5.36	16.26	2385	0.3	0.5	202.6	0.4	0.5	0.66
United Kingdom	244.4	4.9	4380	.094	.083	6.8	2.1	4.3	0.40	30.42	50586	7.8	10.9	4387.5	7.5	10.9	10.10
United States	1890.8	37.9	8720	.036	.036	30.3	4.9	-11.1	0.23	27.94	150745	23.4	32.7	12607.5	21.5	31.2	27.00
Yugoslavia	39.2	0.8	1810	.005	.008	0.6	5.7	-13.4	-	-	4631	0.7	0.9	415.5	0.7	1.0	0.17
TOTAL	4989.3	100.0	7390			100.0			0.37	27.84	466974	71.6	100.0	40353.9	68.9	100.0	97.60
Other											209413	28.4		18257.0	31.1		2.40 ^{g/}
GRAND TOTAL											676387	100.0		58610.9	100.0		100.00

a/ GDP at market prices converted into current US\$ at average 1977 exchange rates.

b/ GDP at market prices converted to current US\$ at average 1977 exchange rates divided by mid-1977 population estimates. The results have been rounded to the nearest ten.

c/ Contributions to the Fifth Replenishment (excluding special contributions) in national currencies expressed as a percent of the estimated or projected GDP of contributors in national currencies for the three years FY78-80. The median value is 0.041%.

d/ Defined to exclude members of OECD, oil-exporting countries (Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, United Arab Emirates, Venezuela), other Europe (Faeroe Islands, Finland, Gibraltar, Greece, Iceland, Ireland, Malta, Portugal, Romania, Spain, Turkey, Yugoslavia), Australia, New Zealand, South Africa, and the Centrally Planned Economies.

e/ Indicates exchange rate change from the end of the IDA5 negotiations to the beginning of the IDA6 negotiations.

f/ On the assumption that each country takes up the subscription/quota available to it in the IBRD General Capital Increase and the IMF Seventh Review of Quotas.

g/ Total share of seven new donor countries (Argentina, Brazil, Greece, Malaysia, Mexico, Portugal, Venezuela) and unallocated.

* Less than 0.1%.

SVP
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SUMMARY OF IDA RESOURCES
(As of June 30, 1979)

<u>Source</u>	<u>In Current \$</u> <u>(\$ millions)</u>
Initial Subscription (FY61-64)	991
First Replenishment (FY65-68)	900
Second Replenishment (FY69-71) <u>a/</u>	1464
Third Replenishment (FY72-74) <u>a/</u>	2999
Fourth Replenishment (FY75-77)	4394
Fifth Replenishment (FY78-80)	8534
Special Contributions <u>b/</u>	133
Transfers from IBRD Profits	1368
Other Sources <u>c/</u>	<u>122</u>
 TOTAL	 20905

a/ Includes Swiss loan.

b/ Total of Special Contributions for IDA2 and IDA5.

c/ This includes the IDA's net income, grant participations and repayments to IDA.

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VOTING POWER OF PART I MEMBERS

MEMBER	FIFTH REPLENISHMENT					ADDITIONAL RESOURCES (\$TH)	ADDIT SUBS VOTES	ADDIT TOTAL VOTES	SIXTH REPLENISHMENT				
	CUMULATIVE RESOURCES (\$TH)	SUBSCRIP NUMBER	VOTES % PT I	VOTES NUMBER	VOTING POWER %				CUMULATIVE RESOURCES (\$TH)	SUBSCRIP NUMBER	VOTES % PT I	VOTES NUMBER	VOTING POWER %
AUSTRALIA	380,988	45352	2.12	52652	1.37	229,200	13863	16463	610,188	59215	2.08	69115	1.34
AUSTRIA	121,992	14522	.68	21822	.57	81,600	5235	7835	203,592	19757	.69	29657	.57
BELGIUM	294,833	35097	1.64	42397	1.11	201,600	13079	15679	496,433	48176	1.69	58076	1.12
CANADA	1,089,771	129725	6.06	137025	3.57	516,000	26105	28705	1,605,771	155830	5.46	165730	3.21
DENMARK	227,258	27053	1.26	34353	.90	144,000	8975	11575	371,258	36028	1.26	45928	.89
FINLAND	93,280	11104	.52	18404	.48	72,000	4935	7535	165,280	16039	.56	25939	.50
FRANCE	1,103,583	131369	6.13	138659	3.62	645,600	38379	40979	1,749,183	169748	5.95	179648	3.48
GERMANY	1,928,201	229531	10.72	236831	6.18	1,500,000	103155	105755	3,428,201	332686	11.66	342586	6.63
ICELAND	214	502	.02	7802	.20	3,600	256	2856	7,814	758	.03	10658	.21
IRELAND	25,980	3093	.14	10393	.27	13,200	709	3309	39,180	3802	.13	13702	.27
ITALY	710,366	84561	3.95	91861	2.40	462,000	29210	31810	1,172,366	113771	3.99	123671	2.39
JAPAN	1,631,198	194176	9.07	201476	5.25	1,757,540	134680	137280	3,388,737	32883	11.53	338756	6.56
KUWAIT	254,650	30313	1.42	37613	.98	200,000	13808	16408	454,650	44121	1.55	54021	1.05
LUXEMBOURG	8,926	1063	.05	8363	.22	6,000	385	2985	14,926	1448	.05	11348	.22
NETHERLANDS	528,243	62882	2.94	70182	1.83	360,000	23316	25916	888,243	86198	3.02	96098	1.86
NEW ZEALAND	26,146	3113	.15	10413	.27	10,020	397	2997	36,166	3510	.12	13410	.26
NORWAY	194,598	23164	1.08	30464	.79	144,000	9695	12295	338,598	32859	1.15	42759	.83
SOUTH AFRICA	43,224	5145	.24	12445	.32	10,000	20	2620	53,224	5165	.18	15065	.29
SWEDEN	722,581	86015	4.02	93315	2.43	360,000	19043	21643	1,082,581	105058	3.68	114958	2.22
UNITED ARAB EMIRATES	50,755	6041	.28	13341	.35	79,200	6570	9170	129,955	12611	.44	22511	.44
UNITED KINGDOM	2,152,870	256276	11.95	263576	6.87	1,212,000	70264	72864	3,364,870	326540	11.44	356540	6.51
UNITED STATES	6,399,913	761839	35.57	769139	20.06	3,240,000	173656	176256	9,639,913	935495	32.79	945795	18.29
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
SUB-TOTAL PT I	17,993,568	2141936	100.00	2302536	60.04	11,247,560	695735	752935	29,241,128	2837671	99.45	3055471	59.13*

VOTING POWER OF PART II MEMBERS

MEMBER	FIFTH REPLENISHMENT						SIXTH REPLENISHMENT											
	CUMULATIVE SUBSCRIBED RESOURCES (STH)		VOTES		VOTING POWER		ADDIT. RESOURCES SUBS. IN USABLE VOTES FORM (STH)		SPEC. VOTES		ADDIT. TOTAL RESOURCES (STH)		CUMULATIVE SUBSCRIBED RESOURCES (STH)		VOTES		VOTING POWER	
	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II	NUMBER	% P II
AFGHANISTAN	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
ALGERIA	5,261	11181	1.39	18481	.48	3505	.	.	6105	.	6105	5,349	14686	1.33	24586	.48		
ARGENTINA	25,076	52355	6.52	59655	1.56	16412	25,000	2386	21398		21398	50,076	71153	6.43	81053	1.57		
BANGLADESH	7,025	14939	1.86	22239	.58	4683	.	.	7283	.	7283	7,142	19622	1.77	29522	.57		
BENIN	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
BOLIVIA	1,382	2930	.37	10230	.27	918	.	.	3518	.	3518	1,405	3848	.35	13748	.27		
BOTSWANA	209	447	.06	7747	.20	140	.	.	2740	.	2740	212	587	.05	10487	.20		
BRAZIL	25,076	52355	6.52	59655	1.56	16412	29,760	2829	21841		21841	54,636	71596	6.47	81496	1.58		
BURMA	2,637	5622	.70	12922	.34	1762	.	.	4362	.	4362	2,681	7384	.67	17284	.33		
BURUNDI	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
CAMEROON	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
CAPE VERDE	105	222	.03	7522	.20	70	.	.	2670	.	2670	107	292	.03	10192	.20		
CENTRAL AFRICAN REP.	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
CHAD	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
CHILE	4,608	9813	1.22	17113	.45	3076	.	.	5676	.	5676	4,685	12889	1.16	22789	.44		
CHINA	39,504	84011	10.47	91311	2.38	26335	.	.	28935	.	28935	40,163	110346	9.97	120246	2.33		
COLOMBIA	4,751	9832	1.23	17132	.45	3082	.	.	5682	.	5682	4,828	12914	1.17	22814	.44		
COMOROS	105	222	.03	7522	.20	70	.	.	2670	.	2670	107	292	.03	10192	.20		
CONGO	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
COSTA RICA	262	544	.07	7844	.20	171	.	.	2771	.	2771	266	715	.06	10615	.21		
CYPRUS	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
DOMINICAN REPUBLIC	591	1126	.14	8426	.22	353	.	.	2953	.	2953	600	1479	.13	11379	.22		
ECUADOR	849	1807	.23	9107	.24	566	.	.	3166	.	3166	863	2373	.21	12273	.24		
EGYPT	6,631	14103	1.76	21403	.56	4421	.	.	7021	.	7021	6,742	18524	1.67	29424	.55		
EL SALVADOR	416	826	.10	8126	.21	259	.	.	2859	.	2859	423	1085	.10	10985	.21		
EQUATORIAL GUINEA	417	892	.11	8192	.21	280	.	.	2880	.	2880	424	1172	.11	11072	.21		
ETHIOPIA	677	1391	.17	8691	.23	436	.	.	3036	.	3036	688	1827	.17	11727	.23		
FIJI	731	1562	.19	8862	.23	490	.	.	3090	.	3090	743	2052	.19	11952	.23		
GABON	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
GAMBIA, THE	349	744	.09	8044	.21	233	.	.	2833	.	2833	354	977	.09	10877	.21		
GHANA	3,081	6543	.82	13843	.36	2051	.	.	4651	.	4651	3,132	8594	.78	18494	.36		
GREECE	3,290	6988	.87	14288	.37	2191	6,000	577	5368		5368	9,290	9756	.88	19656	.38		
GRENADA	117	237	.03	7537	.20	74	.	.	2674	.	2674	119	311	.03	10211	.20		
GUATEMALA	522	1117	.14	8417	.22	350	.	.	2950	.	2950	531	1467	.13	11367	.22		
GUINEA	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
GUINEA-BISSAU	182	374	.05	7674	.20	117	.	.	2717	.	2717	185	491	.04	10391	.20		
GUYANA	1,058	2253	.28	9553	.25	706	.	.	3306	.	3306	1,076	2959	.27	12859	.25		
HAITI	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
HONDURAS	391	824	.10	8124	.21	258	.	.	2858	.	2858	397	1082	.10	10982	.21		
INDIA	52,678	112075	13.97	119375	3.11	35133	.	.	37733	.	37733	53,556	147208	13.30	157108	3.04		
INDONESIA	14,492	30828	3.84	38128	.99	9664	.	.	12264	.	12264	14,733	40492	3.66	50392	.98		
IRAN	5,927	12611	1.57	19911	.52	3953	.	.	6553	.	6553	6,026	16564	1.50	26464	.51		
IRAQ	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
ISRAEL	3,130	4807	.60	12107	.32	1507	.	.	4107	.	4107	3,168	6314	.57	16214	.31		
IVORY COAST	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
JORDAN	391	824	.10	8124	.21	258	.	.	2858	.	2858	397	1082	.10	10982	.21		
KAMPUCHEA DEMOCRATIC	1,332	2845	.35	10145	.26	892	.	.	3492	.	3492	1,354	3737	.34	13637	.26		
KENYA	2,193	4660	.58	11960	.31	1461	.	.	4061	.	4061	2,230	6121	.55	16021	.31		
KOREA	2,626	3632	.45	10932	.29	1139	3,000	288	4027		4027	5,626	5059	.46	19559	.29		
LAO PEOPLE'S DEM REP	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
LEBANON	587	1262	.16	8562	.22	396	.	.	2996	.	2996	597	1658	.15	11558	.22		
LESOTHO	209	447	.06	7747	.20	140	.	.	2740	.	2740	212	587	.05	10487	.20		
LIBERIA	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
LIBYA	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
MADAGASCAR	1,319	2784	.35	10084	.26	873	.	.	3473	.	3473	1,340	3657	.33	13557	.26		
MALAWI	993	2107	.26	9407	.25	660	.	.	3260	.	3260	1,009	2767	.25	12667	.25		
MALAYSIA	3,290	6988	.87	14288	.37	2191	.	.	4791	.	4791	3,344	9179	.83	19079	.37		
MALDIVES	39	82	.01	7382	.19	26	.	.	2626	.	2626	39	108	.01	10008	.19		
MAI I	1,135	2407	.30	9707	.25	755	.	.	3355	.	3355	1,154	3162	.29	13062	.25		
MAURITANIA	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
MAURITIUS	1,159	2402	.30	9702	.25	753	.	.	3353	.	3353	1,178	3155	.29	13055	.25		
MEXICO	11,412	24299	3.03	31599	.82	7617	20,000	1922	12139		12139	31,412	33838	3.06	43738	.85		
MOROCCO	4,608	9813	1.22	17113	.45	3076	.	.	5676	.	5676	4,685	12889	1.16	22789	.44		
NEPAL	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
NICARAGUA	391	824	.10	8124	.21	258	.	.	2858	.	2858	397	1082	.10	10982	.21		
NIGER	653	1388	.17	8688	.23	435	.	.	3035	.	3035	664	1823	.16	11723	.23		
NIGERIA	4,386	9319	1.16	16619	.43	2921	.	.	5521	.	5521	4,459	12240	1.11	22140	.43		
OMAN	416	826	.10	8126	.21	259	.	.	2859	.	2859	423	1085	.10	10985	.21		
PAKISTAN	12,293	28055	3.50	35355	.92	8793	.	.	11293	.	11293	13,513	28950	3.53	40750	.90		
PANAMA	27	69	.01	7369	.19	22	.	.	2622	.	2622	27	91	.01	991	.19		

VOTING POWER OF PART II MEMBERS

MEMBER	FIFTH REPLENISHMENT					SIXTH REPLENISHMENT								
	CUMULATIVE SUBSCRIBED RESOURCES (S\$M)	SUBS NUMBER	P II	VOTING POWER NUMBER	VOTING POWER %	ADDIT SUBS IN USABLE FORM (S\$M)	SPEC SUBS VOTES	ADDIT TOTAL VOTES	CUMULATIVE SUBSCRIBED RESOURCES (S\$M)	SUBS NUMBER	P II	VOTING POWER NUMBER	VOTING POWER %	
PAPUA NEW GUINEA	1,123	2398	.30	9698	.25	752	.	3352	1,142	3150	.28	13050	.25	
PARAGUAY	391	824	.10	8124	.21	258	.	2858	397	1082	.10	10982	.21	
PERU	2,310	4931	.61	12231	.32	1546	.	4146	2,349	6477	.59	16377	.32	
PHILIPPINES	6,760	14043	1.75	21343	.56	4402	.	7002	6,870	18445	1.67	28345	.55	
RWANDA	993	2107	.26	9407	.25	660	.	3260	1,009	2767	.25	12667	.25	
SAO TOME & PRINCIPE	105	195	.02	7495	.20	61	.	2661	106	256	.02	10156	.20	
SAUDI ARABIA	354,775	51938	6.47	59238	1.54	16261	390,000	37808	56689	744,775	106027	9.58	115927	2.24
SENEGAL	2,193	4660	.58	11960	.31	1461	.	4061	2,230	6121	.55	16021	.31	
SIERRA LEONE	993	2107	.26	9407	.25	660	.	3260	1,009	2767	.25	12667	.25	
SOMALIA	993	2107	.26	9407	.25	660	.	3260	1,009	2767	.25	12667	.25	
SPAIN	49,521	32784	4.09	40084	1.05	10277	50,000	4827	17704	99,521	47888	4.33	57788	1.12
SRI LANKA	3,956	8405	1.05	15705	.41	2635	.	5235	4,021	11040	1.00	20940	.41	
SUDAN	1,319	2784	.35	10084	.26	873	.	3473	1,340	3657	.33	13557	.26	
SWAZILAND	417	893	.11	8193	.21	280	.	2880	424	1173	.11	11073	.21	
SYRIAN ARAB REPUBLIC	1,240	2627	.33	9927	.26	824	.	3424	1,261	3451	.31	13351	.26	
TANZANIA	2,193	4660	.58	11960	.31	1461	.	4061	2,230	6121	.55	16021	.31	
THAILAND	3,956	8405	1.05	15705	.41	2635	.	5235	4,021	11040	1.00	20940	.41	
TOGO	993	2107	.26	9407	.25	660	.	3260	1,009	2767	.25	12667	.25	
TRINIDAD & TOBAGO	1,762	3750	.47	11050	.29	1176	.	3776	1,792	4926	.45	14826	.29	
TUNISIA	1,972	4206	.52	11506	.30	1318	.	3918	2,005	5524	.50	15424	.30	
TURKEY	7,760	16150	2.01	23450	.61	5063	.	7663	7,887	21213	1.92	31113	.60	
UGANDA	2,193	4660	.58	11960	.31	1461	.	4061	2,230	6121	.55	16021	.31	
UPPER VOLTA	653	1388	.17	8688	.23	435	.	3035	664	1823	.16	11723	.23	
VIET NAM	1,972	4206	.52	11506	.30	1318	.	3918	2,005	5524	.50	15424	.30	
WESTERN SAMOA	117	237	.03	7537	.20	74	.	2674	119	311	.03	10211	.20	
YEMEN ARAB REPUBLIC	561	1194	.15	8494	.22	374	.	2974	570	1568	.14	11468	.22	
YEMEN, PDR	1,542	3291	.41	10591	.28	1032	.	3632	1,568	4323	.39	14223	.28	
YUGOSLAVIA	22,847	13411	1.67	20711	.54	4204	20,000	1931	42,847	19546	1.77	29446	.57	
ZAIRE	3,944	8397	1.05	15697	.41	2632	.	5232	4,009	11029	1.00	20929	.40	
ZAMBIA	3,512	7484	.93	14784	.39	2346	.	4946	3,570	9830	.89	19730	.38	
SUB-TOTAL P II	761,833	802522	100.00	1532522	39.96	251569	543,560	52568	564137	1,305,393	1106659	100.00	2096659	40.57*
GRAND-TOTAL	18,755,401	2944458		3835058	100.0	11,791,120		1317072	30,546,521	3944330		5152130	99.70*	

*Details may not add due to rounding.

SVP
1/10/80

717/4/18

A.1.02

Board memorandum and Resolution on advance contributions
under the Sixth Replenishment

International Development Association

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MEETING

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WBG ARCHIVES

For consideration on
August 8, 1980

IDA/R80-124

FROM: Vice President and Secretary

August 5, 1980

SIXTH REPLENISHMENT: ADVANCE CONTRIBUTIONS

Attached is a copy of the President's memorandum entitled "Sixth Replenishment: Advance Contributions" dated August 5, 1980.

Questions on this document should be referred to Mr. Nurick (extension 61744).

Distribution:

Executive Directors and Alternates
President
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Vice Presidents, IFC
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August 5, 1980

WBG ARCHIVES

FROM: The President

Sixth Replenishment; Advance Contributions

Introduction

1. On March 26, 1980, the Board of Governors of the Association adopted a resolution authorizing a Sixth Replenishment of the Association's resources (the Sixth Replenishment Resolution). The Sixth Replenishment will become effective when members, including at least 12 Part I members, whose subscriptions and contributions to the Sixth Replenishment aggregate not less than \$9,600 million ^{1/} shall have deposited with the Association their formal notifications that they will make the subscription and contribution authorized for each of them under the Sixth Replenishment Resolution. As of August 1, 1980, such notifications had been received from 50 members, including 12 Part I members, for an aggregate amount of \$5,682,748,725. With respect to some of the outstanding notifications which are needed to make the Sixth Replenishment effective, the legislation required has not yet been passed. Therefore, the date when the Sixth Replenishment will become effective still remains open.

2. Until the Sixth Replenishment becomes effective, the Association cannot use the resources to be provided thereunder for making new unqualified credit commitments. In the meantime, the commitment period for resources provided under the Fifth Replenishment of the Association's resources has ended and, at this stage, the Association has no more commitment authority.

3. In order to mitigate the disruptive effects resulting from this situation on the Association's operations and the development programs of its recipient members, discussions have been held with donors to secure commitment authority to the Association pending effectiveness of the Sixth Replenishment through advance contributions. A meeting of Deputies took place in Washington, D.C. on July 24, 1980 to review what arrangements should be made for this purpose. At that meeting, a substantial number of donors expressed their willingness to provide advance contribution commitments to the Association. The proposals contained herein and the attached draft resolution reflect the outcome of the discussions at the Deputies' meeting.

Advance Contribution Arrangements

4. As in the case of the advance contributions to the Fifth Replenishment which were made on the basis of a collective bridging arrangement, a multi-lateral framework is again provided for advance contributions to the Sixth Replenishment. This reflects that many donors are willing to make advance contributions only on condition that there be a collective undertaking to do so

^{1/} At October 5, 1979 exchange rates.

by a majority of donors. Accordingly, the attached draft resolution provides that advance contributions to the Sixth Replenishment cannot be accepted until a majority of Part I donors or a majority of IDA 6 donors shall have committed themselves to make advance contributions in an aggregate amount of not less than \$1,200 million. ^{1/} However, the resolution would permit a donor to exempt its advance contribution from this requirement; such advance contributions would become available for making new credit commitments before this condition has been met, but would also be counted towards the satisfaction of this condition. The attached draft resolution also confirms that the Association would have the right to enter into qualified credits, if this should be found to be an appropriate solution for some projects for which no new unqualified credit can be made due to the lack of commitment authority.

Terms and Conditions of Advance Contributions

5. The advance contributions would be payable by November 8, 1980 (or such later date as would be consistent with the payment arrangements provided for under the Sixth Replenishment Resolution) whether or not the Sixth Replenishment shall have become effective by such date. Payment could be made in cash or in notes denominated in the respective units of obligation specified under the Sixth Replenishment Resolution for the subscriptions and contributions on account of which advance contributions are made.

6. The other terms and conditions of advance contributions provided for in the attached draft resolution are substantially the same as those of advance contributions under several previous replenishments. The Resolution provides that, prior to the effectiveness of the Sixth Replenishment, the advance contributions will be deemed to be contributions without voting rights and that upon the effective date of the Sixth Replenishment the advance contributions will constitute payment towards the amounts due from the members making such advance contributions for their respective subscriptions and contributions thereunder. Until effectiveness of the Sixth Replenishment Resolution, however, the same terms and conditions as those provided under that Resolution for the contributions of said members would be applicable to the advance contributions, except for the provisions with regard to voting rights and the provisions of Section F regarding limitations on credit commitments.

Recommendation

7. The draft resolution attached as Annex A hereto authorizes the Association to accept advance contributions as described above. It is recommended that the Executive Directors approve the proposed resolution.

Robert S. McNamara
President

^{1/} At October 5, 1979 exchange rates.

ANNEX A

INTERNATIONAL DEVELOPMENT ASSOCIATION

(DRAFT)

RESOLUTION NO. IDA 30-Sixth Replenishment; Advance Contributions

WHEREAS the Board of Governors has adopted on March 26, 1980, a resolution authorizing a Sixth Replenishment of the Association's resources (the Sixth Replenishment Resolution);

WHEREAS the Sixth Replenishment has not yet become effective and the Association is thus unable to start committing the resources to be provided under the Sixth Replenishment Resolution; and

WHEREAS, in order to assure that the Association will have commitment authority pending the effectiveness of the Sixth Replenishment, a number of governments have expressed their willingness to make advance contributions to the Association and to pay part of their respective subscriptions and contributions to the Sixth Replenishment whether or not the Sixth Replenishment shall have become effective in accordance with the terms of the Sixth Replenishment Resolution by the date of such payment;

NOW, THEREFORE, the Executive Directors resolve that:

- (a) The Association is authorized to accept advance contributions from governments, to be paid by November 8, 1980 (or such later date as is consistent with the Sixth Replenishment Resolution) whether or not the Sixth Replenishment shall have become effective in accordance with Section E of the Sixth Replenishment Resolution.

(b) The advance contributions authorized by this Resolution shall, prior to the date when the Sixth Replenishment shall have become effective (the Effective Date), be deemed to be contributions without voting rights and the same terms and conditions as those provided for contributions by the said governments to the Sixth Replenishment shall be applicable to the said advance contributions, except for the provisions of Section F of the Sixth Replenishment Resolution and as otherwise specifically provided herein. Upon the Effective Date, the said advance contributions by the said governments shall be deemed to constitute payment towards the amount due from each of them, respectively, for their subscriptions and contributions under the Sixth Replenishment.

(c) Except as provided in paragraph (d) below, none of the advance contributions authorized by this Resolution shall become payable and consequently the Association shall not be authorized to accept any advance contribution hereunder until the following condition shall have been satisfied, namely, a majority of Part I donors or a majority of all donors listed in Table 1 attached to the Sixth Replenishment Resolution shall have given the Association formal notification that they will make advance contributions (either under this Resolution or another resolution accepting an advance contribution) in an aggregate amount of not less than the equivalent of U.S. \$1,200,000,000, such equivalent to be determined as under the Sixth Replenishment Resolution.

(d) Notwithstanding paragraph (c) above, the Association shall be authorized to accept an advance contribution hereunder from any government which shall notify the Association that such advance contribution shall not

- 3 -

be subject to the condition set forth in paragraph (c) above. Any such advance contribution shall be counted towards the satisfaction of said condition.

(e) Nothing herein shall preclude the Association from entering into qualified credits, qualified in a manner whereby such credits would become effective and binding on the Association to finance disbursements thereunder, as and when the Association has received sufficient advance contributions or other resources to finance such disbursements.

7A7/4/17

A.1.03

Report summarizing the conclusions reached at the last meeting of IDA Deputies in March 1981.

International Development Association
FOR OFFICIAL USE ONLY

IDA/SecM81-120

FROM: Vice President and Secretary

April 1, 1981

MEETING OF IDA-6 DEPUTIES

Summary of Discussions

Attached for information is a copy of the summary of discussions on the meeting of IDA-6 Deputies, held in Paris on March 30 and 31, 1981.

Distribution:

Executive Directors and Alternates
President
Senior Vice Presidents
President's Council

March 31, 1981

MEETING OF IDA6 DEPUTIES
PARIS, MARCH 30 AND 31, 1981

SUMMARY OF DISCUSSIONS

Following summary of discussion was issued after meeting of IDA6 deputies in Paris, March 30-31, 1981.

"A meeting of IDA deputies was held in Paris on March 30 and 31, 1981, to review the status of the Sixth Replenishment of IDA. The deputies expressed strong support for IDA, which is the single most important source of concessional development assistance to low-income countries, reflecting the collective will of donor governments to participate in a multilateral scheme based on multi-year arrangements and burden sharing.

Against this background, the deputies expressed great concern that the Sixth Replenishment had not yet become effective. All IDA members were urged to complete their notification procedures at the earliest possible date. Eighteen countries accounting for about \$5.8 billion of the total IDA 6 replenishment had so far notified IDA of their intention to participate. Notifications for an additional \$3.8 billion of contributions were required before the replenishment could become effective.

The deputy for the United States reaffirmed his government's commitment to IDA6 and its intention to seek prompt congressional authorization and appropriation for its full share of \$3,240 million over the three-year IDA6 replenishment period. The United States believes that IDA6 is essential to United States policy interests and recognizes that its participation is needed for the implementation of the IDA6 replenishment. He also reviewed his government's new commitment schedule (\$540 million, \$850 million and \$1,850 million in FY81-83, respectively).

The other deputies welcomed the United States' commitment to meeting its full contribution to IDA6 but expressed deep concern at the delay in the implementation of IDA6 and the United States' intention to rephrase its commitments from the schedule in the IDA6 agreement. The deputies recognized that in the absence of United States authorization and appropriation, or of further voluntary advance contributions, IDA would have no further commitment authority commencing in April 1981. They noted that pursuant to the arrangements established at the last meeting in July 1980, 18 countries had so far provided advance contributions totalling about \$1.9 billion. These contributions had enabled the Association to continue credits to IDA recipients through the end of March 1981.

The deputies recognized the importance of minimizing as much as possible the imminent interruption in IDA's operations due to a lack of commitment authority. There was strong support for the view that additional advance contributions would provide IDA with further commitment authority for a temporary period. It was suggested that these contributions should be forthcoming from the largest possible number of countries and should reflect donors' full first installments.

The deputies also recognized that the budgetary rephasing contemplated by the United States would create a major problem with respect to IDA's commitment authority even after the replenishment became effective. Accordingly, it was agreed that a meeting of IDA6 deputies would be held immediately following the effectiveness of IDA6 to consider the steps that should be taken, consistent with equitable burden sharing, to provide IDA commitment authority at an adequate level."

717/4/21

A. RESOURCE ACQUISITION

The financial resources of the Bank Group can conveniently be divided into three categories:

IDA CONTRIBUTIONS

These funds come directly from the budgets of donor countries. Apart from two loans by Switzerland (which are in the process of being converted to grants), all of these contributions have been grants.

CAPITAL SUBSCRIPTIONS

Subscription to IBRD shares involves both budgetary outlays and acceptance of what amounts to a guarantee of IBRD borrowings. IFC shares (which are not discussed in this brief) are fully paid.

BORROWED FUNDS

Although the IBRD borrows from both public and private sources, the rates paid are market rates in nearly all cases. IFC has so far relied almost exclusively on the IBRD for borrowed funds, the only exceptions being a \$35 million placement with SAMA and an interest-free loan from the Netherlands Government that has since been converted into equity.

The following sections briefly summarize the main issues currently confronting the Bank in relation to each type of resource. Discussion of retained earnings and of the influence the Bank can exert on financial resources it does not directly control (e.g., through co-financing or other arrangements) is not included here, but rather in the subsequent materials on resource management and on complementarity with the private sector.

Section A.1. IDA

717/14/20

Section A.1: IDA

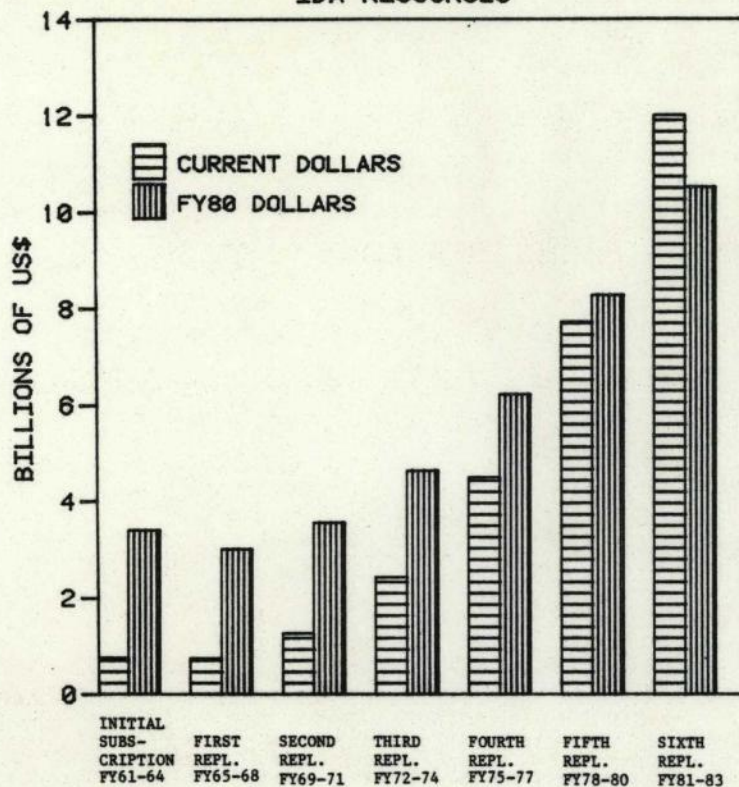
Historical Background

1. The International Development Association (IDA) was set up on the initiative of the United States, as a source of concessionary lending to the less developed countries. IDA was negotiated during the Eisenhower administration and formally came into being in 1960. The first IDA credits were made in early 1961.

2. Resources. The IDA Articles provided for total initial subscriptions of \$1,000 million, of which the "Part I countries"--the industrialized countries of Western Europe, Australia, Canada, Japan, South Africa and the United States--were to contribute \$763 million, and the "Part II countries"--all other member countries--\$237 million. The Part I countries were to pay their subscriptions in full, while Part II countries were to contribute 10% of their subscriptions to the loanable resources of IDA.

3. The initial subscriptions were fully committed by 1964. Since then, IDA has negotiated replenishment agreements with donor countries at three-year intervals. The initial subscriptions and subsequent replenishments are shown in the chart below.

IDA RESOURCES



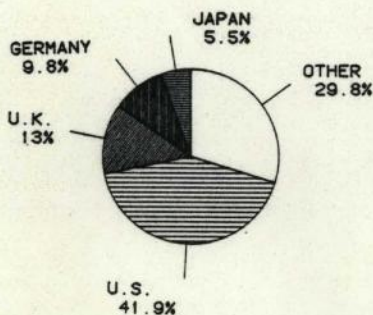
Percentage Increases:

- Current Dollars:	-	- 2%	70%	92%	84%	72%	55%
- FY80 Commitment Dollars:	-	-11%	18%	30%	34%	33%	27%

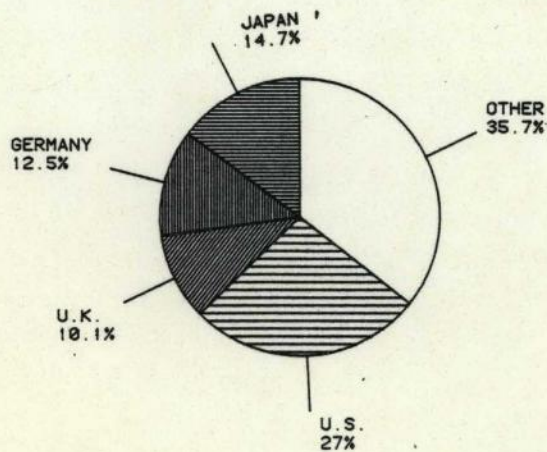
4. For the first time after the initial subscriptions, contributions were received in usable form in the Third Replenishment from a few of the richer Part II countries. While the major portion of the IDA replenishments has continued to come from the "traditional" Part I donor countries, the list of Part II (as well as "non-traditional" Part I) donors has grown steadily since then.

5. In past negotiations, the main negotiating issues have been the size of the replenishment and the shares of individual donors. The growth in the size of the replenishments has already been referred to. As regards burden sharing, the principal changes have been a reduction over time in the shares of the U.S. and U.K., and an increase in the shares of Japan and Germany, as shown in the chart below. The Fifth Replenishment marked the emergence of three Arab countries (Kuwait, Saudi Arabia and United Arab Emirates) as important donors, although their combined contribution still remains a small part of the total--7.8% in IDA5 and 5.8% in IDA6.

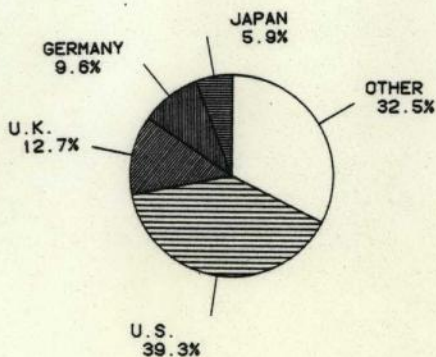
IDA BURDEN SHARING
FIRST REPLENISHMENT



SIXTH REPLENISHMENT



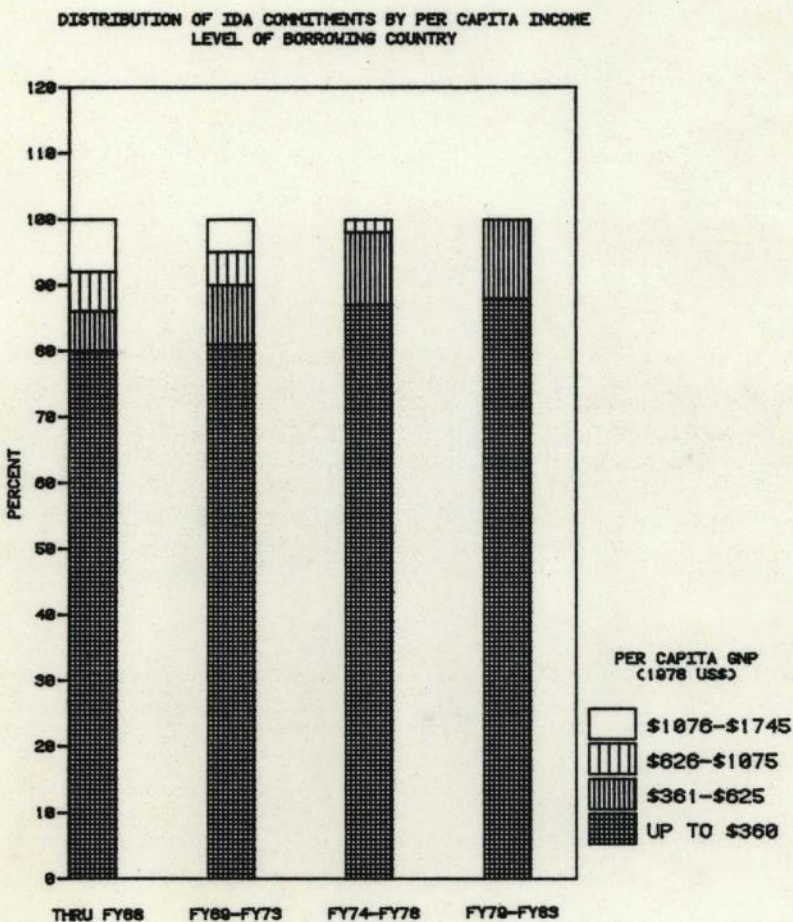
THIRD REPLENISHMENT



6. The allocation of IDA resources has not been a formal negotiating issue. However, the pattern of past lending is reviewed in the documents circulated to the IDA Deputies during the negotiations, and understandings are reached as to the approach to be adopted. Thus IDA lending to India has for some time now been limited to about 40% of the total, in order to release more resources for other recipients, particularly in sub-Saharan Africa. A higher level could be justified for India on the basis of most criteria used for allocation, in which population has a weight.

7. Since 1965 the IBRD has also contributed regularly to the resources of IDA by means of grants out of its net annual income. The grants, which have averaged about \$100 million annually in recent years, add up to a total of \$1,543 million through the current fiscal year. The concept is that each year, enough net income is retained in the IBRD to assure a prudent reserve position, with the remainder being available for distribution as a sort of dividend. So far this has only taken the form of grants to IDA, but suggestions for other possible uses of surplus IBRD income have been made from time to time and could become an issue in the future (cf. Section B.3 below).

8. Lending Criteria. Because IDA's resources are scarce in relation to global needs, its lending is focussed on the poorest countries. Over the years, a steadily increasing proportion of IDA resources has gone to the lowest income countries.



Status of the Sixth Replenishment

9. The Sixth IDA Replenishment has not yet become effective, because formal notifications of participation are still below the required level of 80% of the Replenishment. The 80% "trigger" cannot be reached without the United States notification, which is still awaited. Attachment I gives the current status of notifications.

10. Pending the effectiveness of IDA6, the Association has been making credit commitments against advance contributions totalling about SDR 1.5 billion (\$2.0 billion) provided by 20 countries. Attachment II provides a detailed composition of these contributions by donor countries. IDA exhausted this commitment authority in early April. Projects presented to the Board between that time and the end of this fiscal year will be approved on a contingent basis; signature will be delayed until additional commitment authority becomes available.

11. A meeting of IDA Deputies was held in Paris on March 30 and 31, 1981 to review the status of the Sixth Replenishment. The Deputies recognized the importance of minimizing as much as possible the interruption in IDA's operations due to the lack of commitment authority. In order to provide IDA with further commitment authority, they strongly urged that additional advance contributions be made by all donors reflecting their full first installments. This would give

IDA the authority to commit an additional \$900 million, enabling the Association to make commitments on an unqualified basis through early June.

12. It is expected that the United States' notification will be received sometime this summer, and hence the Replenishment will become effective at that time. The United States is seeking Congressional authorization and appropriation for its full share of \$3,240 million over the three-year IDA6 Replenishment period. However, it plans to rephase its commitments to IDA in graduated appropriations of \$540 million in FY81, \$850 million in FY82 and \$1850 million in FY83, rather than in three equal installments of \$1080 million each year.

13. Because the burden-sharing provisions of the IDA6 Agreement require IDA to limit commitments against non-U.S. donors' contributions so as to keep their shares pro rata with the U.S., this rephasing by the U.S. will cause a substantial delay in IDA6's FY81-83 program, unless other donors agree to waive the pro rata provisions. Accordingly, a note was put forward to the Deputies proposing a "no risk/no cost" approach that would provide IDA with additional commitment authority and at the same time ensure that equitable burden sharing was preserved for all donors. The note proposed that, upon effectiveness of the IDA6 Agreement, donors other than the United States authorize the Association to make commitments against the second installment of their contributions on the schedule originally

envisaged. Approval of the suggested approach would give IDA about \$1.7 billion of additional resources by FY82, in addition to the \$5.1 billion which would be available under the Agreement's pro rata provisions. The note further proposed that disbursements from the U.S. contribution be made on the original IDA6 schedule rather than on the basis of the lower share appropriated in the first two years of the Replenishment. In the absence of such action by donors, IDA would have no commitment authority from approximately early June 1981, when the additional advance contribution now requested would have been fully committed, until the United States completes action on its second appropriation, which might be late in the year.

14. This note was discussed at the March meeting. The Deputies felt that it was premature to take any decision regarding their second installments at that time. They decided to review this matter when IDA6 becomes effective.

15. As a follow up to the March meeting, the Association has sent letters to donors to secure the release of their first full installments. It has also prepared a note on IDA6 for the forthcoming Development Committee Meeting in Gabon. The Ministers have been urged to take note of the gravity of the situation posed for the developing countries by a lack of IDA commitment authority; the need for early action; and the importance of the Deputies taking effective steps to provide IDA commitment authority as soon as possible.

16. We are now in the process of preparing for a further meeting of IDA Deputies to take place as soon as IDA6 becomes effective, and in any case, preferably no later than July or August. The main purpose of this meeting will be to obtain, upon effectiveness of the Replenishment, the release of non-U.S. donors' second full installments. A good deal of preparation will be needed for this meeting in the form of bilateral discussions among the major donors. One of the concerns of the non-U.S. donors is that the third tranche of the U.S. installment (\$1850 million) is too high compared to the first installments, and that Congress might therefore cut the tranche, causing the Replenishment to spill over into a fourth year.

Planning for the Seventh Replenishment

17. Under the timetable followed for previous replenishments, the negotiating process for the Seventh Replenishment (FY84-86) should start towards the end of 1981, with the object of reaching agreement well in advance of July 1, 1983, the starting date for the IDA7 commitment period. However, it may be desirable to defer any action in this regard until the uncertainties associated with IDA6 have been satisfactorily resolved.

18. In past negotiations, IDA donors have focussed their discussions on the twin issues of the total size of the replenishment and their respective shares in it. The same considerations are likely to be the dominant ones in IDA7. On the subject of the total size of

IDA7, some alternative planning assumptions (ranging from \$16 billion to \$21 billion) were placed before the Board in the recent discussion on possible expansion of IBRD/IDA lending in FY82-86, but no consensus emerged; most Part I Executive Directors felt that any discussion at this stage of possible levels of funding in IDA7 would be premature. IDA's financial projections prepared for internal planning purposes make the neutral assumption that commitments would remain constant in real terms during future replenishment periods, even though the experience has been that each replenishment has provided a substantial real increase over its predecessor. However, the long lead-time involved in building up a pipeline of operations implies that a planning assumption regarding the likely level of IDA commitments in FY84-86 needs to be made fairly soon.

Reference Documents

- A.1.01 IDA Sixth Replenishment Agreement
- A.1.02 Advance Contribution Resolution
- A.1.03 Report on Meeting of IDA Deputies: Paris, March 30-31, 1981

IDA SIXTH REPLENISHMENT
Notification of Participation to IDA6

<u>Notifications Received</u>			<u>Notifications Awaited</u>		
<u>Donor</u>	<u>Contributions to IDA6</u>		<u>Donor</u>	<u>Contributions to IDA6</u>	
	<u>\$ million</u>	<u>% of Total</u>		<u>\$ million</u>	<u>% of Total</u>
Part I: Australia	229.20	1.91	Part I: Belgium	201.60	1.68
Austria	81.60	0.68	Canada	516.00	4.30
Denmark	144.00	1.20	France	645.60	5.38
Finland	72.00	0.60	Italy	462.00	3.85
Germany	1,500.00	12.50	Netherlands	360.00	3.00
Iceland	3.60	0.03	South Africa	10.00	0.08
Ireland	13.20	0.11	U.A.E.	79.20	0.66
Japan	1,757.54	14.65	U.S.	3,240.00	27.00
Kuwait	200.00	1.67			
Luxembourg	6.00	0.05	(8)	5,514.40	45.95
New Zealand	10.02	0.08	Part II: Greece	6.00	0.05
Norway	144.00	1.20	Mexico	20.00	0.17
Sweden	360.00	3.00	Portugal	7.00	0.06
United Kingdom	1,212.00	10.10	Romania	-	-
(14)	5,733.16	47.78	Spain	50.00	0.42
Part II: Argentina	25.00	0.21	Venezuela	20.00	0.17
Brazil	50.00	0.42	(6)	103.00	0.87
Korea	3.00	0.03	Total (14)	5,617.40	46.82
Saudi Arabia	390.00	3.25			
Yugoslavia	20.00	0.17			
(5)	488.00	4.08			
Total (19)	6,221.16	51.86			

Notes: - Portugal, Romania and Venezuela are not yet members of IDA

- Unallocated portion (\$161.44 million) represents 1.34% of the total replenishment. The Association has been informed by Saudi Arabia, Colombia and Luxembourg of their intention to make additional contributions towards closing this unallocated portion in the respective amounts of \$30 million, \$10 million and \$0.5 million.

Advance Contributions to the Sixth Replenishment a/
(In millions)

	<u>Country</u>	<u>National Currency</u>	<u>US\$ Equivalent</u>	<u>SDR Equivalent</u>	<u>Unit of Obligation</u>
Part I:	Australia	67.843	76.399	58.278	Nat'l Currency
	Canada	177.109	151.855	115.841	Nat'l Currency
	Denmark	247.680	48.000	36.615	Nat'l Currency
	Finland	89.447	24.000	18.307	Nat'l Currency
	France	445.500	107.609	82.086	Nat'l Currency
	Germany	880.350	500.002	381.410	SDR
	Iceland	1.380	0.361	0.276	Nat'l Currency
	Ireland	2.077	4.400	3.356	Nat'l Currency
	Japan	140,377.220	625.845	477.405	Nat'l Currency
	Luxembourg	14.250	0.500	0.381	Nat'l Currency
	Netherlands	204.206	104.400	79.638	Nat'l Currency
	New Zealand	2.900	2.908	2.219	Nat'l Currency
	Norway	200.000	40.630	30.993	Nat'l Currency
	South Africa	0.826	1.000	0.763	Nat'l Currency
	Sweden	230.000	55.302	42.185	Nat'l Currency
	United Kingdom	92.496	<u>202.000</u>	<u>154.108</u>	Nat'l Currency
		(16)		1,945.211	1,483.861
Part II:	Argentina	11,126.250	7.500	5.721	US Dollar
	Brazil	14.843	0.500	0.381	US Dollar
	Korea	421.080	0.871	0.665	Nat'l Currency
	Yugoslavia	127.047	<u>6.667</u>	<u>5.085</u>	Nat'l Currency
		(4)		15.538	11.852
	TOTAL (20)		<u>1,960.749</u>	<u>1,495.713</u>	

a/ This table is based on IMF representative exchange rates and the SDR value of currencies published by the IMF on October 5, 1979.

IDA - Reference