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The World Bank
Washington, D.C. 20433
U.S.A.

PHILIPPE LE HOUÉROU
Vice President
Concessional Finance and Global Partnerships

April 21, 2009

His Excellency
Jan Pociatek
Minister of Finance
Ministry of Finance
P.O. Box 82
Stefanovicova 5
Bratislava, 817 82
Slovak Republic

Dear Governor:

Enhancing voice and participation of developing and transition countries (DTC) in World Bank Group (WBG) governance has drawn the attention of the Development Committee since the 2002 Monterrey Consensus. In October 2008, the Committee reviewed a package of reforms brought forward by the WBG Boards, and asked the WBG Boards to move forward with an initial set of reforms. One element of this first phase relates to the level of outstanding subscriptions of the Part II members in the International Development Association (IDA).

At each replenishment of its resources, IDA authorizes an increase in subscriptions for its members to take up. Unfortunately, not all Part II members have subscribed to the full amount allocated to them in IDA replenishments, resulting in a large discrepancy between votes allocated and actual voting rights. As of March 31, 2009, the actual IDA voting rights of Part II members corresponded to 42 percent of the total votes compared to 58 percent for Part I members. If all allocated subscriptions were taken up, Part II members would hold about 48 percent of the IDA votes with Part I members holding 52 percent.

Following two outreach initiatives in 2004 and 2008, a number of Part II members took up their outstanding subscriptions, which increased the overall voting power of Part II members by a total of 4 percent to the current level of 42 percent. We would like to build on this positive result and continue the effort to enhance the voice of Part II countries by encouraging the remaining members to take up all of their allocated IDA subscriptions. This is a significant opportunity for Part II members, such as Slovak Republic, to benefit from IDA subscriptions which are allocated to them at the low, nominal cost of \$25 per vote.

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In order to facilitate the process for Slovak Republic, we have prepared detailed instructions with samples of the documents required to take up its outstanding subscriptions in IDA. The resulting adjustment of Slovak Republic's voting power will be made upon receipt by us of the duly completed documentation.

If you require additional information or clarification, kindly contact us by fax (202-614-0236, attention: Ms. Rinki Singh, Financial Analyst, IDA Resource Mobilization Department, The World Bank).

Sincerely yours,



Philippe Le Houérou
Vice-President
Concessional Finance and Global Partnerships

Enclosures

cc: Mr. Konstantin Franz Huber, Executive Director for Slovak Republic, The World Bank

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