

Abstract

World Bank had worked under nearly the same structure and the same distribution of voting weights since its establishment. The settings reflecting the post-war situation has been criticized more and more lately as not corresponding with the present circumstances. Ineffectiveness, irrelevance and illegitimacy were enumerated as main deficiencies. Voice Reform, which was conducted in 2008 and 2010, should have brought a solution to the problems by more involvement of developing countries in decision-making in the World Bank. This thesis studies the approved changes in voting weights using power indices and analysis of financial flows. The results of both the approaches show that the revolutionary ethos remained in the Reform text and no large changes would likely happen. The only exception may be an increase of China, however, the United States would maintain its dominant position.

Keywords

World Bank, voting power, voting weights, Voice Reform, power index, Banzhaf, Coleman, financial flows