

# Geopolitics, Global Financial Safety Net, and IMF Governance

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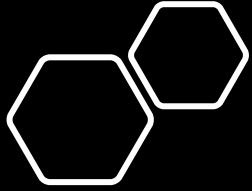
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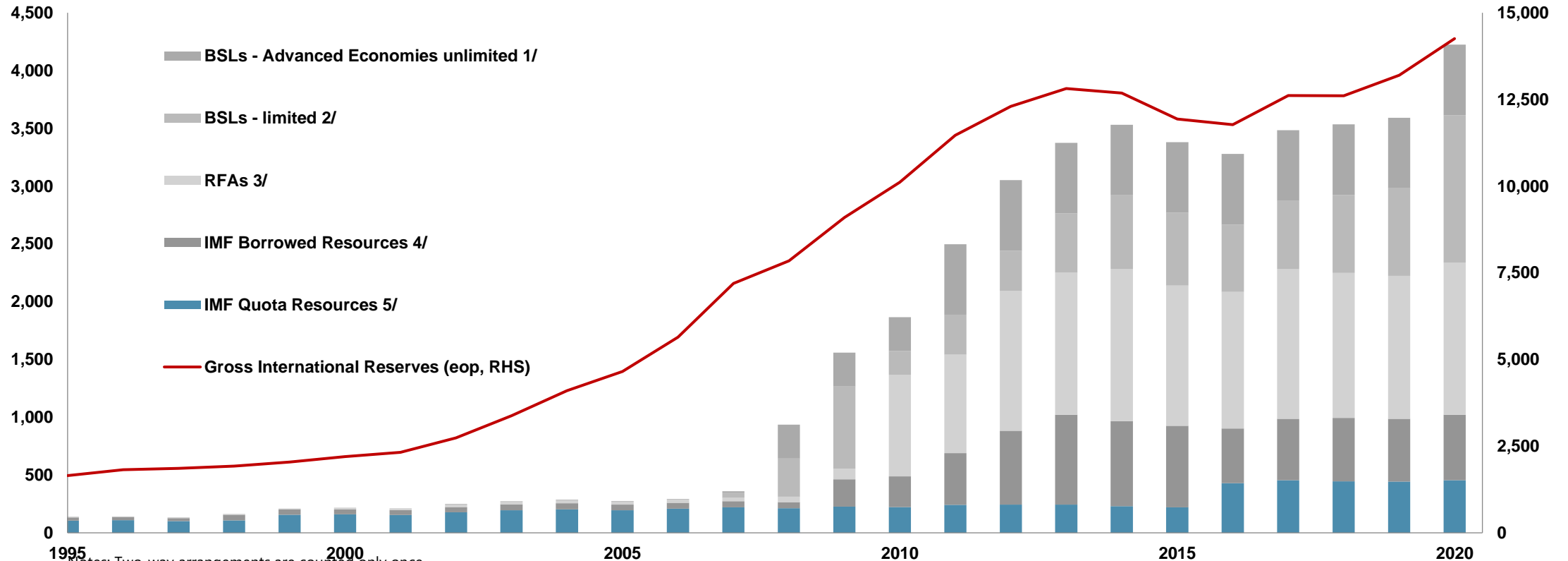
- All data are from IMF and Michael Perks IMF WP/21/210



## GFSN—Structure and Size, 2020

	<u>\$ Trillions</u>	<u>% of Total</u>
Reserves	14.3	77.3
Bilateral swap lines	1.9	10.3
Regional Financial arrangements	1.3	7.0
IMF	1.0	5.4
<b><i>Total</i></b>	<b><i>18.5</i></b>	<b><i>100.0</i></b>

# The GFSN over Time



Notes: Two-way arrangements are counted only once.

1/ Permanent swap lines among major advanced economy central banks (Fed, ECB, Bank of England, Bank of Japan, Swiss National Bank, Bank of Canada). The estimated amount is based on known past usage or, if undrawn, on average past maximum drawings of the remaining central bank members in the network, following the methodology in Denbee et al. (2016, Bank of England Financial Stability Paper).

2/ Limited-amount swap lines include all arrangements with an explicit amount limit and exclude all CMIM arrangements, which are included under RFAs.

3/ Based on explicit lending capacity/limit where available, committed resources, or estimated lending capacity based on country access limits and paid-in capital.

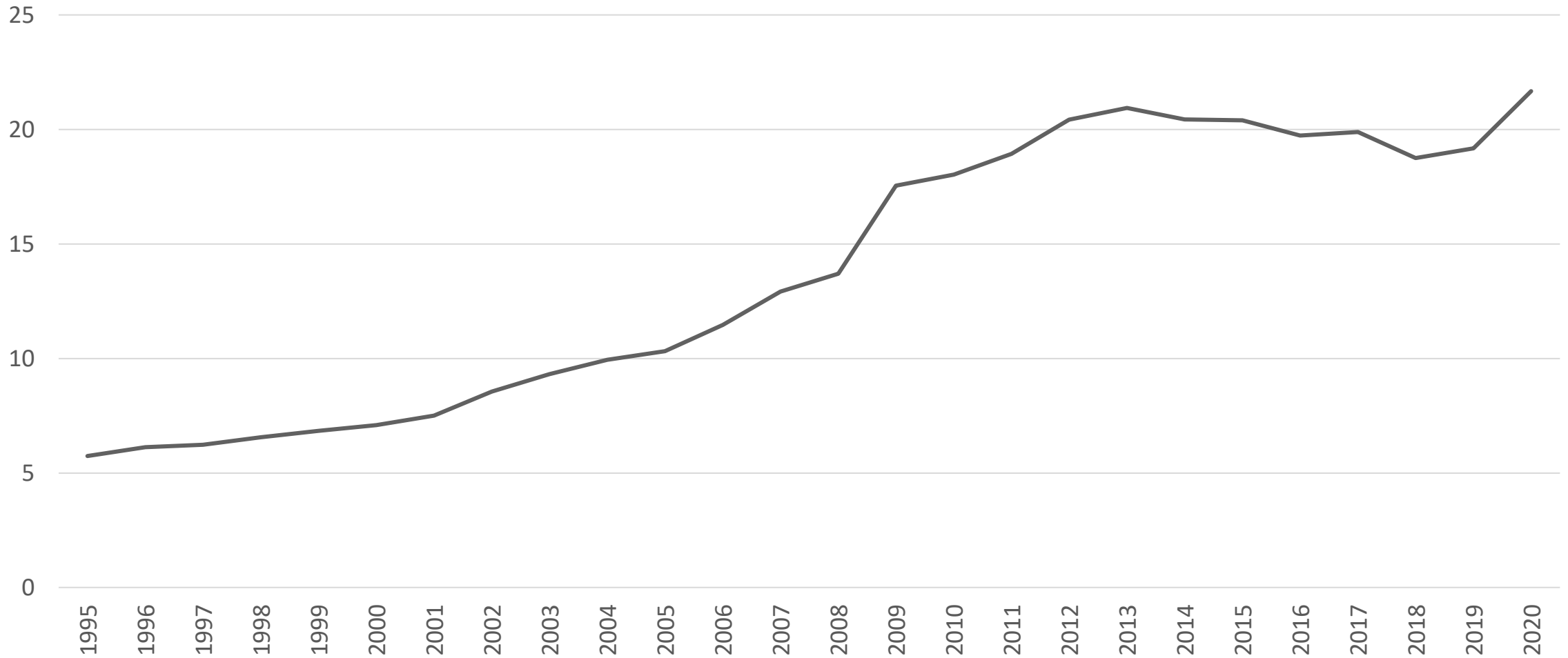
4/ After prudential balances.

5/ Quota for countries in the Financial Transaction Plan (FTP) after deducting prudential balance.

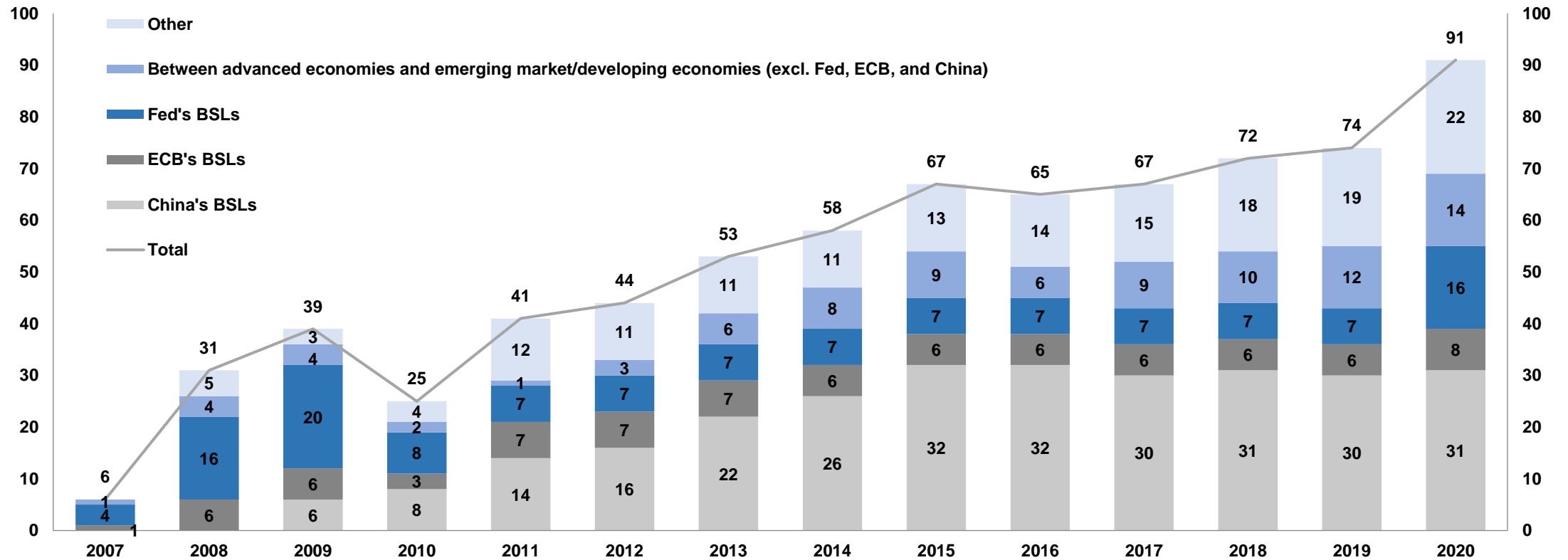
Sources: Central Bank websites; RFA annual reports; and IMF staff estimates.

# GFSN in Relation to World GDP

(In percent)



# Bilateral Swap Lines



## IMF Resources: Size and Composition (June 24, 2022; \$ Billions)

	<u>Total Resources</u>	<u>Available Resources</u>
<b>Quotas</b>	<b>615</b>	<b>412</b>
<b>NAB</b>	<b>466</b>	<b>368</b>
<b>BBA</b>	<b>179</b>	<b>141</b>
<b><i>Total</i></b>	<b><i>1,261</i></b>	<b><i>920</i></b>