

**KENTUCKY UNITED NATIONS ASSEMBLY
OFFICIAL PROPOSAL**

Proposal #: **58**

Assignment: **B**

Country: **Jamaica**

School: **Shelby Co. HS** City: **Shelbyville**

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Title: **An act to renovate the classification system of countries in regards to the World Bank.**

BE IT HEREBY ENACTED BY THE GENERAL ASSEMBLY OF THE UNITED NATIONS

Justification Clause: The World Bank classifies countries as lower, middle, or high income countries. With only three broad, non-descript categories, a country's rank often does not reflect its true economic status. Classification which is solely based off of a country's Gross Domestic Income (GDI), determines their ability to receive loans and financial aid. Many countries are unjustifiably classified to high and therefore find it difficult or impossible to receive loans and other funds. Overhauling this system would allow for countries who are developing to receive the financial help they need and ultimately strive for the millennium goals.

Section 1: The new guidelines for classification would be created by the United Nation General Assembly and managed by the World Bank.

Section 2: The guidelines would be created to include factors such as wealth distribution and poverty rates within a country. Gross Domestic Income would still be a factor, but it would be accompanied by other qualifications. The guidelines would be relative to other countries rather than just random cut off numbers.

Section 3: Each classification level will have its own separate rules regarding fund allocation and reception of loans from the World Bank.

Section 4: Countries will be re-evaluated every five years to check on progress and possible re-classification. The guideline themselves will be checked and evaluated every five years to ensure relevancy and proper rankings.

Section 5: Writing of guidelines will begin as soon as possible, and the complete classification list will be initiated January 1, 2014