* China given priority over Europeans in division of power

* World Bank gets $5.1 billion in new resources

* Some countries unhappy with outcome (Adds details, comments)

By Lesley Wroughton

WASHINGTON, April 25 (Reuters) - China overtook large European nations in a shift in voting power at the World Bank on Sunday that was designed to give emerging economies greater influence in the global development institution.

The agreement increases the voting shares of some emerging and developing countries by 3.13 percent to a total 47 percent stake. It puts China's share behind that of the United States and Japan, but above Germany, Britain and France.

While the outcome recognizes Beijing's growing global economic clout, South Africa said the voting shares of many developing countries, including its own, were diluted in the shift.

"China's share has increased because of its growth in the world economy," World Bank President Robert Zoellick told a news conference at the end of weekend meetings of the World Bank and International Monetary Fund.

The U.S. maintained its majority stake of 16 percent but Japan said it had accepted a reduction in its voting share to 6.84 percent. China's share will rise to 4.42 percent from 2.77 percent -- reflecting its status as the world's third-largest economy.

The changes in voting shares will also contribute $1.6 billion in new resources to the poverty-fighting institution.

In addition, World Bank's 186 member countries agreed to a general capital increase of $3.5 billion for the Bank -- the first in more than 20 years -- to make up for the heavy lending by the Bank during the financial crisis.

"It is just reflecting reality, and I believe multinational institutions should reflect realities because otherwise they become outdated," EU Development Commissioner Andris Piebalgs told Reuters.

But tensions bubbled to the surface after months of tough negotiations, in which some countries were reluctant to give up voting shares and others fought to hang on to theirs.

Russia's Alexei Kudrin told reporters the agreement on giving developing countries a greater stake reflected consensus among member countries.

"Russia managed to keep its quota at 2.77 percent but others had to bring their share down," he said. "We understand this is not easy for those countries, but again, that was the consensus: developing countries should have a bigger voice."

'FAR FROM PERFECT'

Zoellick said a new formula for calculating voting power was "far from a perfect process but it was one that allowed us to bring 186 shareholders together because there are always sensitivities."

"While all countries agreed they wanted to make this shift, those who had to give up shares obviously would have preferred not to have done so," Zoellick added.

He said members agreed that for the next review in 2015 they would develop a new methodology to seek a more balanced voting system.

But South African Finance Minister Pravin Gordhan expressed disappointment in the outcome and said he considered this a "starting point".

"We are disappointed that the process has resulted in dilution of the voting power of some Sub-Saharan African countries, in spite of the collective acknowledgment of the need to protect them," Gordhan said. "We strongly believe that more should have been done to prevent such dilutions."

"We consider the progress made to date as a starting point for more robust outcomes in future," Gordhan added.

While Africa's stakes have risen since voice reforms began in 2008, and its representation on the World Bank board increased to three from two, voting shares of South Africa and Nigeria have declined.

Brazilian Finance Minster Guido Mantega said developing countries were still significantly under-represented based on their weight and role in the world economy.

"Given the rapid changes in the economic landscape, a dynamic formula for shareholding should deliver at least parity in 2015, moving towards equitable voting power," he said.

Eswar Prasad, a senior fellow at Brookings Institution, said the modest shift of 3 percent was primarily symbolic.

"There is a long slog ahead before emerging economies are given a level of representation at the international financial institutions that corresponds to their increasing prominence in the world economy," Prasad said.

(Additional reporting by Glenn Somerville, Vivianne Rodrigues and Kristina Cooke; editing by Patrick Graham)

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URL: http://www.alertnet.org/thenews/newsdesk/N25164682.htm