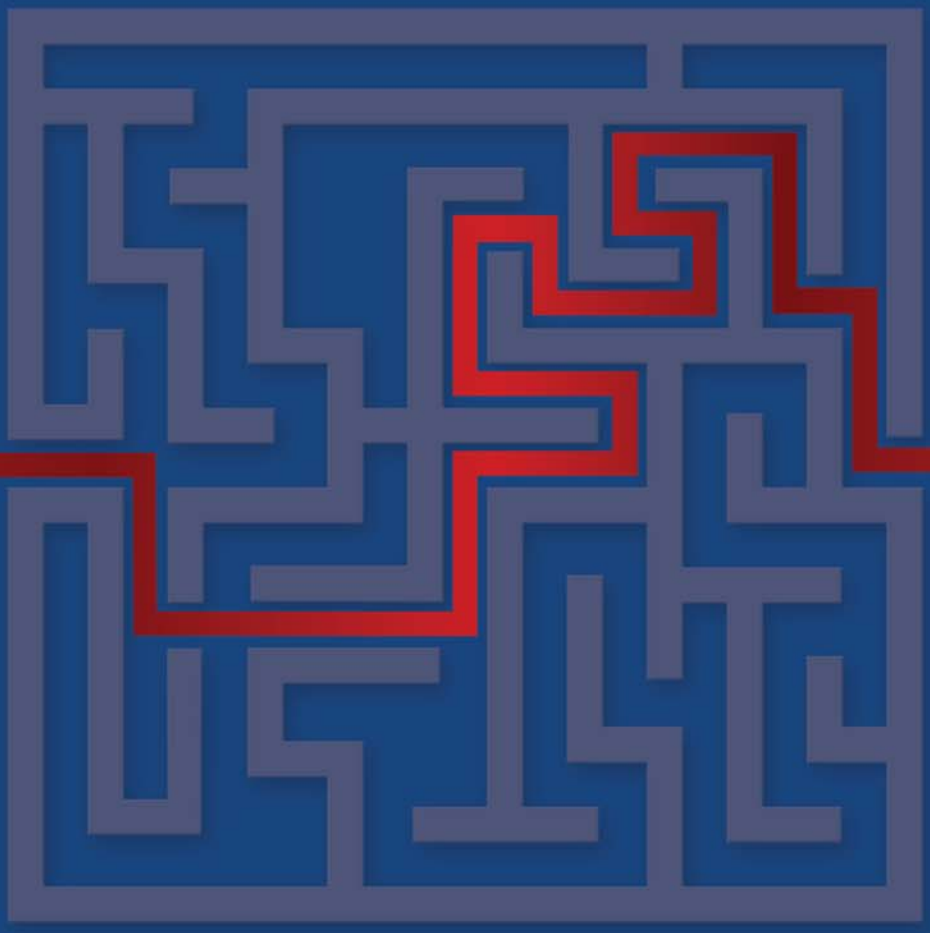
Doing Business

THE WORLD BANK IFC

Doing Business 2014

Understanding Regulations for Small and Medium-Size Enterprises



Comparing Business Regulations for Domestic Firms in 189 Economies

11TH EDITION

A World Bank Group Corporate Flagship

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Contents

v **Preface**

1 **Overview**

20 **About *Doing Business*: measuring for impact**

30 **Research on the effects of business regulations**

Case studies

41 Why are minimum capital requirements a concern for entrepreneurs?

46 What role should risk-based inspections play in construction?

52 Tackling high electricity connection costs: Trinidad and Tobago's new approach

56 Implementing electronic tax filing and payments in Malaysia

60 Implementing trade single windows in Singapore, Colombia and Azerbaijan

66 Improving court efficiency: the Republic of Korea's e-court experience

Topic notes

72 Starting a business

77 Dealing with construction permits

82 Getting electricity

86 Registering property

90 Getting credit

96 Protecting investors

100 Paying taxes

105 Trading across borders

110 Enforcing contracts

114 Resolving insolvency

118 Annex: employing workers

123 References

130 Data notes

155 Ease of doing business and distance to frontier

159 Summaries of *Doing Business* reforms in 2012/13

173 Country tables

237 Employing workers data

248 Acknowledgments

Doing Business 2014 is the 11th in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. *Doing Business* presents quantitative indicators on business regulations and the protection of property rights that can be compared across 189 economies—from Afghanistan to Zimbabwe—and over time.

Regulations affecting 11 areas of the life of a business are covered: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts, resolving insolvency and employing workers. The employing workers data are not included in this year's ranking on the ease of doing business.

Data in *Doing Business 2014* are current as of June 1, 2013. The indicators are used to analyze economic outcomes and identify what reforms of business regulation have worked, where and why.

Preface

A thriving private sector—with new firms entering the market, creating jobs and developing innovative products—contributes to a more prosperous society. Governments play a crucial role in supporting a dynamic ecosystem for firms. They set the rules that establish and clarify property rights, reduce the cost of resolving disputes and increase the predictability of economic transactions. Without good rules that are evenly enforced, entrepreneurs have a harder time starting and growing the small and medium-size firms that are the engines of growth and job creation for most economies around the world.

Doing Business 2014 is the 11th in a series of annual reports benchmarking the regulations that affect private sector firms, in particular small and medium-size enterprises. The report presents quantitative indicators on 11 areas of business regulation for 189 economies. Four economies have been added this year—Libya, Myanmar, San Marino and South Sudan. The data are current as of June 2013.

The *Doing Business* project aims to deliver a body of knowledge that will catalyze reforms and help improve the quality of the rules underpinning the activities of the private sector. This matters because in a global economy characterized by constant change and transformation, it makes a difference whether the rules are sensible or excessively burdensome, whether they create perverse incentives or help establish a level playing field, whether they safeguard transparency and encourage adequate levels of competition. To have a tool that allows economies to track progress over time and with respect to each other in the development of the building blocks of a good business environment is crucial for the creation of a more prosperous world, with increased opportunities for everyone

We have been excited to see a global convergence toward good practices in business regulations. The data show that economies in all regions of the world and of all income levels have made important strides in improving the quality of the rules underpinning private sector activity. This year the findings have been even more encouraging—low-income economies have improved their business regulations at twice the rate that high-income economies have.

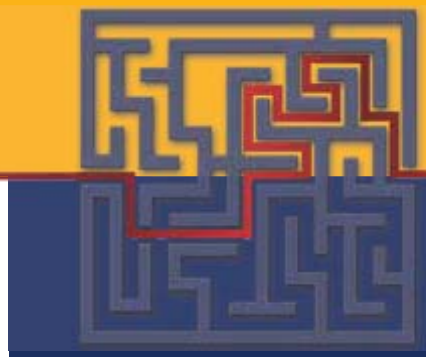
These developments support the twin World Bank Group goals of ending extreme poverty and boosting shared prosperity. By providing useful insights into good practices worldwide in business regulations, *Doing Business* helps mobilize policy makers to reduce the cost and complexity of government procedures and to improve the quality of institutions. Such change serves the underprivileged the most—where more firms enter the formal sector, entrepreneurs have a greater chance to grow their businesses and produce jobs, and workers are more likely to enjoy the benefit of regulations such as social protections and safety regulations.

We encourage you to give feedback on the *Doing Business* website (http://www.doingbusiness.org) and join the conversation as we shape the project in the years to come to make it a more effective mechanism for better business regulation.

Sincerely,

Sri Mulyani Indrawati
Managing Director
World Bank Group

Overview



Regulation is a reality from the beginning of a firm's life to the end (figure 1.1). Navigating it can be complex and costly. On average around the world, starting a business takes 7 procedures, 25 days and costs 32% of income per capita in fees. But while it takes as little as 1 procedure, half a day and almost nothing in fees in New Zealand, an entrepreneur must wait 208 days in Suriname and 144 in República Bolivariana de Venezuela.

And this is just the tip of the iceberg. Consider what the new firm must go through to complete other transactions at the average level of time and effort required around the world. Preparing, filing and paying the firm's annual taxes could take up another 268 hours of its staff's time. Exporting just one shipment of its final products could take 6 documents, 22 days and more than $1,500. If the firm needs a simple warehouse, getting the facility ready to start operating could take 26 procedures and 331 days more—to buy the land, register its ownership, build the warehouse and get electricity and other utility connections. Having sorted out these initial formalities, if the firm becomes embroiled in a legal dispute with one of its suppliers or customers, resolving the dispute could mean being stuck in court for 622 days, with costs amounting to 35% of the value of the claim.

To operate and expand, the firm will need financing—from shareholders or from creditors. Raising money in the capital market is easier and less costly where minority shareholders feel protected from self-interested transactions by large shareholders. Good corporate governance rules can provide this kind of protection. But among the 189 economies covered by *Doing Business*, 46 still have only very limited requirements for disclosing majority shareholders' conflicts of interest—or none at all. This undermines trust in the system, making it less likely that investors will take a minority stake in a firm.

Similarly, creditors need guarantees that their loans will be repaid. Information about potential borrowers and solid legal rights for creditors play an important part in providing those guarantees. Yet institutions providing these are not universal among the 189 economies: 35 have no credit bureau or registry that distributes information about borrowers, and 124 lack a modern collateral registry where a creditor can check whether a movable asset being pledged as collateral has any other liens on it. If despite all efforts the firm ends up insolvent, having institutions in place that enable creditors to recover their assets is also important. On average around the world, creditors recover no more than 35% of their initial loan in case of bankruptcy as measured by *Doing Business*.

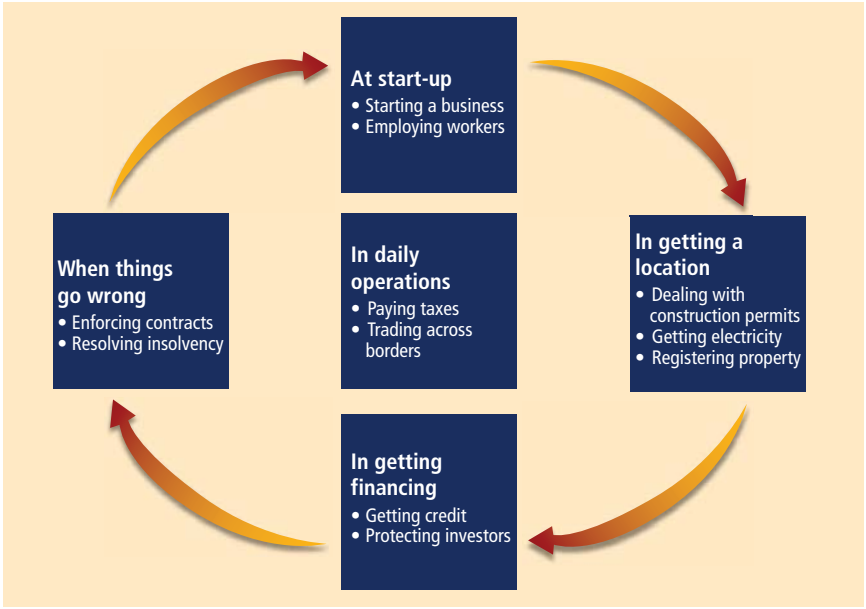
In many parts of the world in recent years, *Doing Business* data show that there has been remarkable progress in removing some of the biggest bureaucratic obstacles to private sector activity. Yet small and medium-size enterprises still are subject to burdensome regulations and vague rules that are unevenly applied and that impose inefficiencies on the enterprise sector. This curtails the overall competitiveness of economies and their potential for creating jobs.

WHAT DOES *DOING BUSINESS* MEASURE—AND WHO PERFORMS WELL?

Through its indicators *Doing Business* measures and tracks changes in the

- In 2012/13, 114 economies implemented 238 regulatory reforms making it easier to do business—18% more reforms than in the previous year.
- If economies around the world followed the best practice in regulatory processes for starting a business, entrepreneurs would spend 45.4 million fewer days each year satisfying bureaucratic requirements.
- Ukraine, Rwanda, the Russian Federation, the Philippines and Kosovo are among the economies improving the most in 2012/13 in areas tracked by *Doing Business*.
- Reforms reducing the complexity and cost of regulatory processes continue to be the most common. Less than a third of the reforms recorded by *Doing Business* in 2012/13—and in the years since 2009—focused on strengthening legal institutions.
- Sub-Saharan Africa is home to 9 of the 20 economies narrowing the gap with the regulatory frontier the most since 2009. Low-income economies narrowed this gap twice as much as high-income economies did.
- Economies that improve in areas measured by *Doing Business* are on average more likely than others to also implement reforms in other areas—such as governance, health, education and gender equality.
- Economies that perform well on *Doing Business* indicators do not necessarily have smaller governments.

FIGURE 1.1 Regulations as measured by *Doing Business* affect firms throughout their life cycle



regulations applying to domestic small and medium-size companies, operating in the largest business city of each economy, in 10 areas in their life cycle: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. The aggregate ranking on the ease of doing business is based on these indicators. *Doing Business* also documents regulations on employing workers, which are not included in the aggregate ranking. In addition, *Doing Business* tracks good practices around the world to provide insights into how governments have improved the regulatory environment in the past in the areas that it measures (see table 1.5 at the end of this overview).

Regulations that protect consumers, shareholders and the public without overburdening firms help create an environment where the private sector can thrive. Sound business regulation requires both efficient procedures and strong institutions that establish transparent and enforceable rules. *Doing Business* measures both these elements: through indicators relating to the strength of legal institutions relevant to business regulation and through indicators relating to the complexity and cost of regulatory processes. The indicators in the first group measure the strength of the legal and regulatory framework for getting credit, protecting investors, enforcing contracts and resolving insolvency. Those in the second group measure the cost and efficiency of regulatory processes for starting a business, dealing with construction permits, getting electricity, registering property, paying taxes and trading across borders. Based on time-and-motion case studies from the perspective of the business, these indicators measure the procedures, time and cost required to complete a transaction in accordance with the relevant regulations (for a detailed explanation of the *Doing Business* methodology, see the data notes and the chapter "About *Doing Business*").

Doing Business is not about less regulation but about better regulation. Accordingly, some *Doing Business* indicators give a higher score for better and more developed regulation, as the protecting investors indicators do for stricter disclosure requirements for related-party transactions. Other indicators, such as those on dealing with construction permits, automatically assign the lowest score to economies that have no regulations in the area being measured or do not apply their regulations (considered "no practice" economies), penalizing them for lacking appropriate regulation.

The economies ranking highest on the ease of doing business therefore are not those with no regulation but those whose governments have managed to create a regulatory system that facilitates interactions in the marketplace and protects important public interests without unnecessarily hindering the development of the private sector—in other words, a regulatory system with strong institutions and low transactions costs (table 1.1). These economies all have both a well-developed private sector and a reasonably efficient regulatory system that has managed to strike a sensible balance between the protections that good rules provide and the need to have a dynamic private sector unhindered by excessively burdensome regulations.

WHERE IS THE REGULATORY GAP WIDER?

To complement the ease of doing business ranking, a relative measure, *Doing Business 2012* introduced the distance to frontier, an absolute measure of business regulatory efficiency. This measure aids in assessing how much the regulatory environment for local entrepreneurs improves in absolute terms over time by showing the distance of each economy to the "frontier," which represents the best performance by any economy observed on each of the *Doing Business* indicators since 2003 or the year in which data for the indicator were first collected. Because the distance to frontier is an absolute measure, it can be used for comparisons over time. The measure is normalized to range between 0 and 100, with 100 representing the frontier. A higher score indicates a more efficient business environment and stronger legal institutions (for a detailed description of the methodology, see the chapter on the ease of doing business and distance to frontier).

Analysis based on the distance to frontier measure shows that on average across all regions, economies are closest

TABLE 1.1 Rankings on the ease of doing business

Rank	Economy	DB2014 reforms	Rank	Economy	DB2014 reforms	Rank	Economy	DB2014 reforms
1	Singapore	2	64	St. Lucia	0	127	Honduras	0
2	Hong Kong SAR, China	1	65	Italy	3	128	Egypt, Arab Rep.	0
3	New Zealand	1	66	Trinidad and Tobago	1	129	Kenya	0
4	United States	0	67	Ghana	0	130	Bangladesh	1
5	Denmark	0	68	Kyrgyz Republic	0	131	Bosnia and Herzegovina	0
6	Malaysia	3	69	Turkey	3	132	Uganda	1
7	Korea, Rep.	1	70	Azerbaijan	3	133	Yemen, Rep.	0
8	Georgia	1	71	Antigua and Barbuda	0	134	India	0
9	Norway	0	72	Greece	3	135	Ecuador	1
10	United Kingdom	2	73	Romania	3	136	Lesotho	1
11	Australia	1	74	Vanuatu	1	137	Cambodia	0
12	Finland	0	75	Czech Republic	1	138	West Bank and Gaza	1
13	Iceland	1	76	Mongolia	3	139	Mozambique	2
14	Sweden	1	77	Dominica	0	140	Burundi	6
15	Ireland	0	78	Moldova	3	141	Bhutan	2
16	Taiwan, China	0	79	Guatemala	3	142	Sierra Leone	0
17	Lithuania	2	80	Seychelles	0	143	Tajikistan	2
18	Thailand	1	81	San Marino	0	144	Liberia	2
19	Canada	0	82	St. Vincent and the Grenadines	0	145	Tanzania	2
20	Mauritius	3	83	Zambia	1	146	Uzbekistan	6
21	Germany	0	84	Bahamas, The	2	147	Nigeria	0
22	Estonia	1	85	Sri Lanka	4	148	Madagascar	2
23	United Arab Emirates	3	86	Kosovo	3	149	Sudan	0
24	Latvia	4	87	Morocco	3	150	Gambia, The	1
25	Macedonia, FYR	6	88	Uruguay	1	151	Iraq	0
26	Saudi Arabia	0	89	Croatia	5	152	Iran, Islamic Rep.	0
27	Japan	0	90	Albania	1	153	Algeria	0
28	Netherlands	2	91	Barbados	0	154	Burkina Faso	1
29	Switzerland	0	92	Russian Federation	5	155	Mali	0
30	Austria	0	93	Serbia	0	156	Micronesia, Fed. Sts.	0
31	Portugal	1	94	Jamaica	3	157	Togo	3
32	Rwanda	8	95	Maldives	1	158	Comoros	1
33	Slovenia	1	96	China	2	159	Lao PDR	1
34	Chile	1	97	Solomon Islands	0	160	Djibouti	3
35	Israel	2	98	Namibia	0	161	Suriname	2
36	Belgium	0	99	Vietnam	2	162	Bolivia	0
37	Armenia	2	100	Palau	2	163	Gabon	3
38	France	1	101	St. Kitts and Nevis	0	164	Afghanistan	2
39	Cyprus	0	102	Costa Rica	2	165	Syrian Arab Republic	0
40	Puerto Rico (U.S.)	0	103	Malta	1	166	Equatorial Guinea	0
41	South Africa	1	104	Kuwait	1	167	Côte d'Ivoire	4
42	Peru	0	105	Nepal	1	168	Cameroon	0
43	Colombia	2	106	Belize	0	169	São Tomé and Príncipe	0
44	Montenegro	2	107	Grenada	0	170	Zimbabwe	0
45	Poland	2	108	Philippines	3	171	Malawi	1
46	Bahrain	1	109	Paraguay	1	172	Timor-Leste	0
47	Oman	0	110	Pakistan	0	173	Mauritania	1
48	Qatar	1	111	Lebanon	0	174	Benin	2
49	Slovak Republic	0	112	Ukraine	8	175	Guinea	3
50	Kazakhstan	2	113	Papua New Guinea	0	176	Niger	2
51	Tunisia	0	114	Marshall Islands	0	177	Haiti	0
52	Spain	1	115	Guyana	1	178	Senegal	1
53	Mexico	3	116	Brazil	0	179	Angola	0
54	Hungary	0	117	Dominican Republic	0	180	Guinea-Bissau	1
55	Panama	4	118	El Salvador	1	181	Venezuela, RB	1
56	Botswana	1	119	Jordan	0	182	Myanmar	1
57	Tonga	1	120	Indonesia	1	183	Congo, Dem. Rep.	3
58	Bulgaria	0	121	Cape Verde	2	184	Eritrea	0
59	Brunei Darussalam	1	122	Kiribati	0	185	Congo, Rep.	3
60	Luxembourg	0	123	Swaziland	2	186	South Sudan	0
61	Samoa	0	124	Nicaragua	2	187	Libya	0
62	Fiji	0	125	Ethiopia	0	188	Central African Republic	1
63	Belarus	4	126	Argentina	1	189	Chad	1

Note: The rankings for all economies are benchmarked to June 2013 and reported in the country tables. This year's rankings on the ease of doing business are the average of the economy's percentile rankings on the 10 topics included in this year's aggregate ranking. The number of reforms excludes those making it more difficult to do business.
Source: Doing Business database.

to the frontier—or best practice—in the area of starting a business. And they are furthest from the frontier on average in resolving insolvency. Starting a business is also the area where all regions are closest together, in line with the evidence on convergence presented later in the overview. Performance in such areas as getting credit, enforcing contracts and resolving insolvency varies considerably across regions.

Across most areas measured by *Doing Business*, OECD high-income economies are closer to the frontier on average than those of any other region (figure 1.2). The exceptions are starting a business and registering property, where Europe and Central Asia is slightly ahead. Sub-Saharan African economies are furthest from the frontier on average in 6 of the 10 areas measured by *Doing Business*: starting a business, getting electricity, paying taxes, trading across borders, protecting investors and resolving insolvency

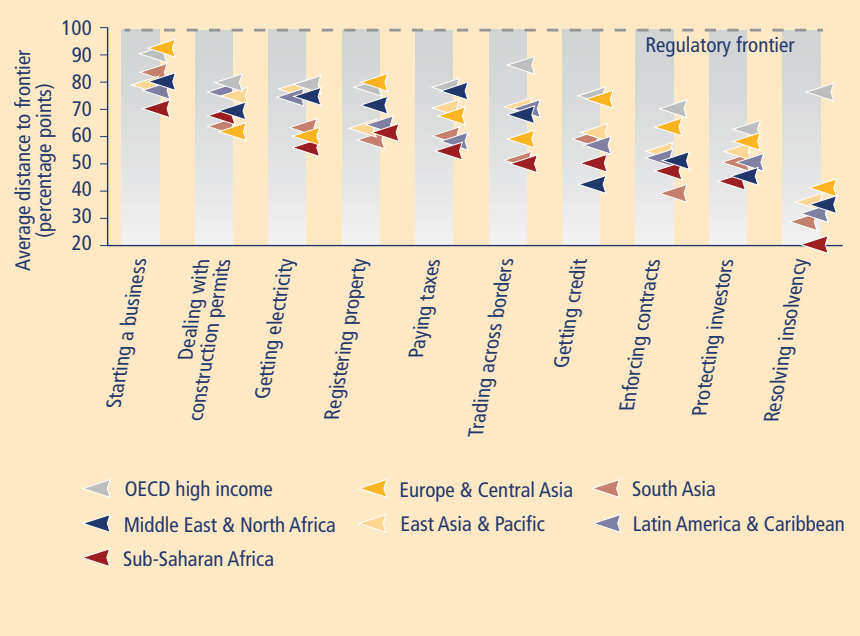
Regional performance varies considerably across the areas measured by *Doing Business*. In several areas Europe and Central Asia has an average performance similar to that of OECD high-income economies. But in dealing with construction permits this region is further from the regulatory frontier than any other. East Asia and the Pacific follows Europe and Central Asia closely in some areas but outperforms that region in dealing with construction permits, getting electricity, paying taxes and trading across borders. Latin America and the Caribbean has a performance remarkably similar to that of East Asia and the Pacific except in paying taxes.

The Middle East and North Africa has a very diverse performance. In some areas, such as paying taxes, it is almost as close to the frontier as OECD high-income economies. In other areas, such as getting credit, the Middle East and North Africa has the lowest performance among regions. South Asia has a gap with the frontier similar to that of Sub-Saharan Africa in most areas, though it substantially outperforms that region in 3 areas—starting a business, resolving insolvency and getting credit.

The distance to frontier measure provides one perspective on variation in performance across areas of regulation measured by *Doing Business*. Rankings of economies in these areas provide another. The ease of doing business ranking is just one number—aggregating an average of more than 300 data points for each economy. Not surprisingly, the full set of rankings and data across *Doing Business* topics for an economy can present a very different picture than the aggregate ranking (figure 1.3). Take Estonia, which stands at 22 in the ease of doing business ranking. Its rankings on individual topics range from 7 in trading across borders to 68 in protecting investors. Japan's lowest 3 rankings (in paying taxes, starting a business and dealing with construction permits) average 117, while its highest 3 (in resolving insolvency, protecting investors and trading across borders) average 13. Japan's ranking on the overall ease of doing business is 27. Three economies added to the *Doing Business* sample this year—Libya, Myanmar and South Sudan—show similar variation across topics (box 1.1).

This variation can point to important regulatory obstacles for firms. An economy may make it easy to start a business, for example. But if getting financing is difficult, the constraints will hamper the growth of new firms, discouraging entrepreneurship.

FIGURE 1.2 OECD high-income economies are closest to the frontier in regulatory practice



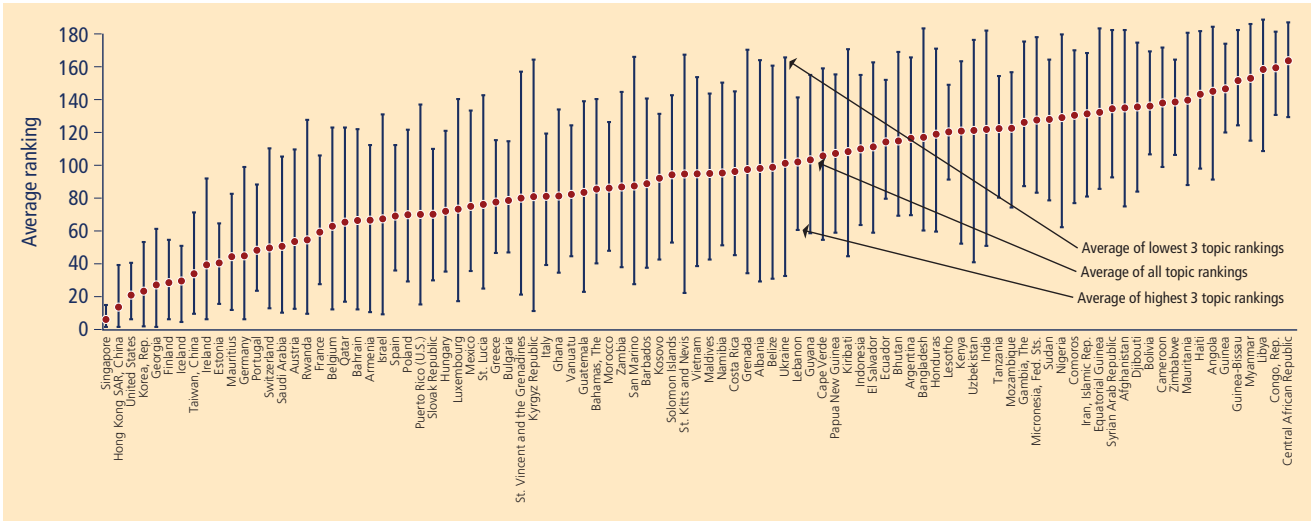
Source: Doing Business database.

WHAT IS THE BIGGER PICTURE?

Doing Business recognizes that the state plays a fundamental role in private sector development. Governments support economic activity by establishing and enforcing rules that clarify property rights and reduce the cost of resolving disputes, that increase the predictability of economic interactions and that provide contractual partners with core protections against abuse. So it is no surprise to find that there is no evidence suggesting that economies that do well on *Doing Business* indicators tend to have governments driven by a "smaller government" philosophy. Indeed, the data suggest otherwise. It is generally the bigger governments (as measured by government consumption expenditure as a percentage of GDP), not the small ones, that tend to provide more of the protections and efficient rules promoted by *Doing Business*.

Economies performing well on *Doing Business* indicators include examples with large governments as well as those

FIGURE 1.3 An economy's regulatory environment may be more business-friendly in some areas than in others



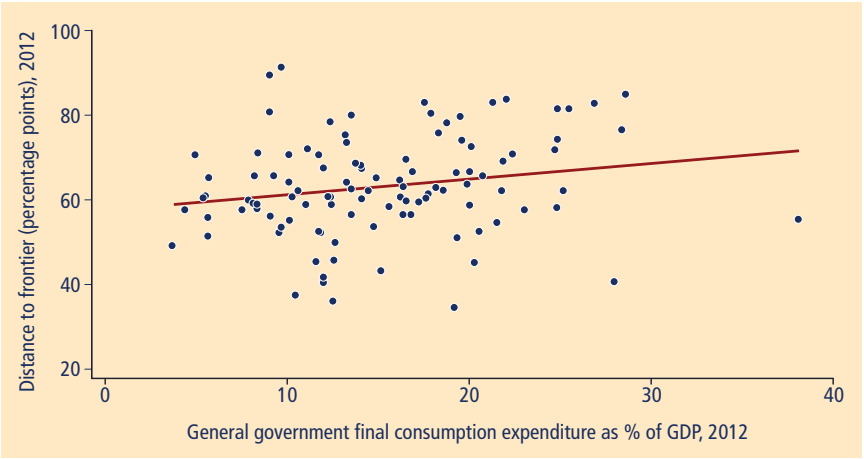
Note: Rankings reflected are those on the 10 *Doing Business* topics included in this year's aggregate ranking on the ease of doing business. Figure is illustrative only; it does not include all 189 economies covered by this year's report. See the country tables for rankings on the ease of doing business and each *Doing Business* topic for all economies.
Source: Doing Business database.

with small ones. Denmark, with among the largest governments in the world, is number 5 in the ease of doing business ranking; the Netherlands, also with one of the largest governments, is number 28. Hong Kong SAR, China, with a relatively small government, is number 2 in the ranking. Economies performing poorly on *Doing Business* indicators also include examples with large and small governments. Zimbabwe, with a large government relative to GDP, ranks at 170; Equatorial Guinea, with a small government, ranks at 166. Nevertheless, on average economies with smaller governments do not perform better on *Doing Business* indicators than those with larger governments (figure 1.4).

Moreover, economies performing well on *Doing Business* indicators are on average more inclusive along at least 2 dimensions. They tend to have smaller informal sectors, meaning that more people have access to the formal market and can benefit from such regulations as social protections and workplace safety regulations (figure 1.5). And they are more likely to have gender equality under the law as measured by the World Bank Group's *Women, Business and the Law* indicators.[1] These 2 aspects of inclusiveness reflect in part a desire by governments to more effectively allocate resources. This means not hampering the productivity of formal businesses through overly burdensome rules. And it means not needlessly depriving the economy of the skills and contributions of women. Overall, economies with smarter business regulations are more likely to nurture an environment conducive to greater economic inclusion.

No set of indicators can possibly capture the full complexity of a particular reality—in the case of the *Doing Business* indicators, that faced by entrepreneurs as they go about their activities while attempting to comply with the rules established by government. Having a state-of-the-art business registry has less impact on job creation or private sector investment in an economy if roads are lacking, crime is

FIGURE 1.4 Good performance on *Doing Business* indicators is not associated with smaller governments



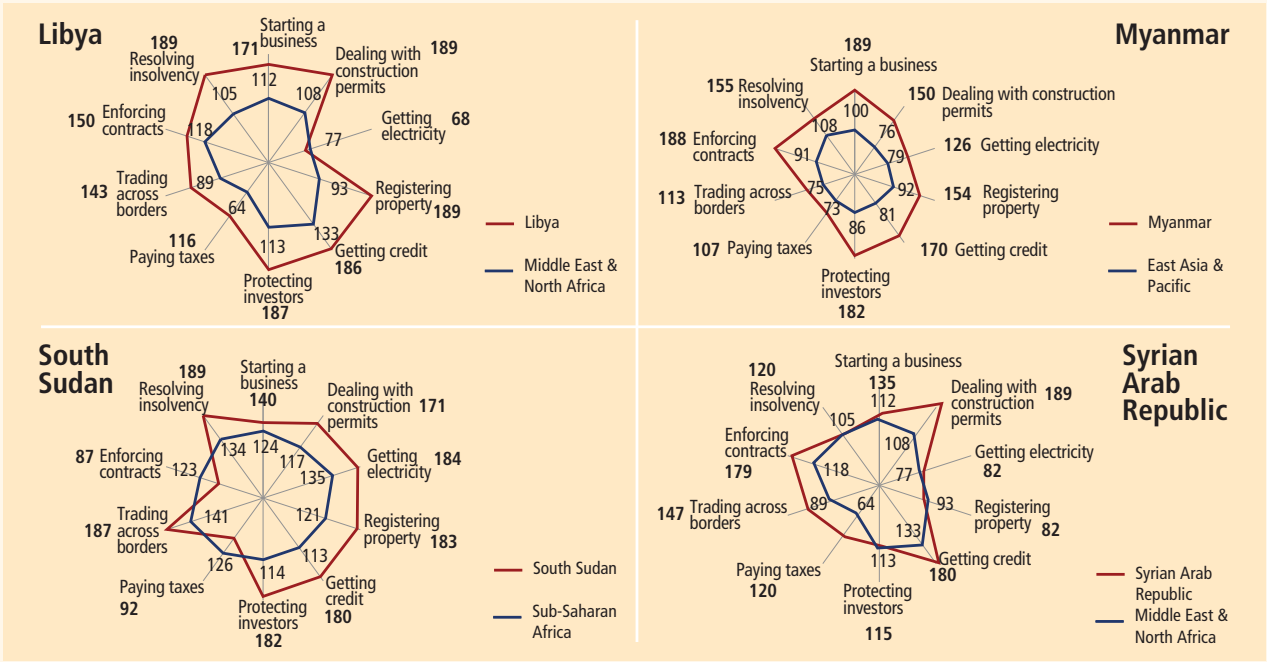
Note: The correlation between the distance to frontier and government expenditure is 0.20 and significantly different from zero.
Source: Doing Business database; World Bank, World Development Indicators database.

BOX 1.1 The right time to improve business regulations

For the first time, this year's report measures business regulations in Libya, Myanmar and South Sudan, economies that emerged from conflict or are starting to open up to the global economy after years of isolation. This is the right time to improve business regulations. Old laws and regulations still apply in Myanmar, including the Companies Act of 1914, the Code of Civil Procedure of 1908 and the Evidence Act, 1872. In Libya the civil code and the civil and commercial procedure codes all date back to 1953. In South Sudan the challenge is not updating old laws and regulations but creating new ones from scratch. This process takes time. Yet since independence in 2011, South Sudan has passed a company law, tax law and insolvency law.

Doing Business provides baseline data that can help inform policy makers designing laws and their implementation. Data in this year's report show that these 3 economies rank among the bottom 10 on the ease of doing business. Although their performance varies somewhat across *Doing Business* topics, the data consistently show that these economies have complex and costly regulatory procedures and weak institutions relevant to business regulation (see figure). But in all 3 economies new laws are under discussion that may affect future editions of the *Doing Business* data. *Doing Business* will continue to measure and monitor potential improvements.

There are many areas for regulatory improvement in fragile and conflict-affected states
Global ranking, by *Doing Business* topic



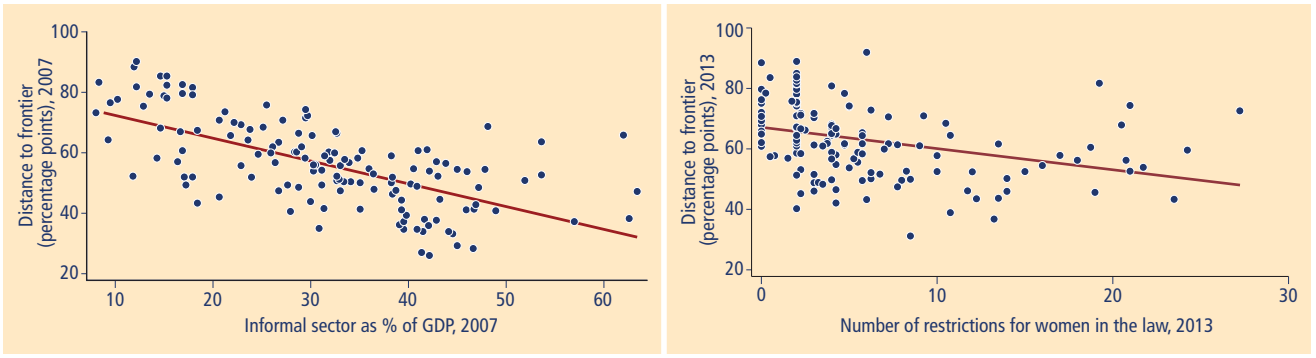
Note: Numbers are economy and regional average rankings, with 1 denoting the highest ranking on a topic and 189 the lowest.
Source: Doing Business database.

In economies affected by conflict, reforming business regulations is almost always a difficult task—even as firms often face increasing challenges in the business regulatory environment. Civil strife, a substantial weakening in the state's ability to enforce the law and other characteristics of conflict-affected states often bring about a substantial worsening of the conditions in which the private sector operates. The Syrian Arab Republic was the economy that showed the greatest deterioration in 2012/13 in the areas measured by *Doing Business.* The time and cost associated with trading across borders increased substantially, for example, and no building permits are being issued in Damascus, making it impossible to legally build new construction.

Yet there is encouraging news from other fragile and conflict-affected states. A recently published report, *Doing Business in the g7+ 2013,* shows that all economies in the g7+ group have improved their business regulatory environment since 2005, narrowing the gap with the best performance observed globally by *Doing Business.*[a] Sierra Leone, Burundi, Guinea-Bissau, Timor-Leste, Côte d'Ivoire, Togo and the Solomon Islands are all among the 50 economies making the biggest improvements between 2005 and 2012.

a. A special report, *Doing Business in the g7+ 2013* compares business regulations in economies of the g7+ group: Afghanistan, Burundi, the Central African Republic, Chad, the Comoros, the Democratic Republic of Congo, Côte d'Ivoire, Guinea, Guinea-Bissau, Haiti, Liberia, Papua New Guinea, Sierra Leone, the Solomon Islands, South Sudan, Timor-Leste and Togo. The g7+ group is a country-owned and country-led global mechanism established in April 2010 to monitor, report and draw attention to the unique challenges faced by fragile states.

FIGURE 1.5 Good performers on *Doing Business* indicators are likely to be more inclusive—with a smaller informal sector and greater gender equality under the law



Note: The correlation between the distance to frontier and the size of the informal sector is –0.65. The correlation between the distance to frontier and the number of restrictions for women in the law is –0.34. Both relationships are significant at the 1% level after controlling for income per capita. The number of restrictions for women in the law refers to those measured by *Women, Business and the Law*, a data set capturing 47 legal restrictions on women's employment and entrepreneurship.
Source: Doing Business database; Schneider, Buehn and Montenegro 2010; World Bank Group, *Women, Business and the Law* database.

rampant and state capture or corruption is the norm. To understand the challenges faced by businesses, the *Doing Business* rankings and underlying data therefore need to be used in conjunction with other information. Of course, sound business regulations are not the only thing on which a thriving business environment depends. Other areas beyond the focus of *Doing Business* are also important—including stable macroeconomic policy, a well-educated workforce and well-developed infrastructure, just to name a few.

WHAT GAINS WERE ACHIEVED IN 2012/13?

Reforming in any area of government policy is a challenge. Business regulation is no exception. Implementing regulatory changes often requires agreement among multiple agencies in a government. Consider a one-stop shop for business registration. Creating one involves coordination across the business registry, the statistical office, the municipal tax office and the state tax office, to name just a few. But 96 economies have nevertheless done so.

Governments undertake such reforms because reducing the complexity and cost of regulatory processes or strengthening legal institutions relevant to business regulation brings many benefits. Governments benefit from cost savings because the new systems often are easier to maintain (though setting up a new system involves an initial fixed cost). Firms benefit from more streamlined and less costly processes or more reliable institutions. And economies as a whole benefit from new firm start-ups, more jobs, growth in trade and greater overall economic dynamism (see the chapter on research on the effects of business regulations).

In 2012/13 such efforts continued around the world: 114 economies implemented 238 regulatory reforms making it easier to do business, about 18% more reforms than in the previous year. This is the second highest number of reforms implemented in a year since the financial crisis of 2009.

Inroads in reducing formalities

The results of these reforms are tangible. They can be quantified by adding up all the regulatory procedures, payments and documents required for a small to medium-size firm to complete a set of transactions—such as to start a business, register property and so on—in every economy covered by *Doing Business*. In 2012 such formalities would have come to a total of 21,272 and taken 248,745 days to complete (table 1.2). Thanks to the regulatory reforms undertaken in 2012/13, this regulatory maze now contains about 300 (1.3%) fewer formalities than in 2012.[2] Compared with 2005, the first year in which data for 9 of the 10 *Doing Business* indicator sets were first collected, the number of formalities has fallen by about 2,400 (11%) and the time by about 40,000 days.

These calculations are for a hypothetical case taking 1 firm through all procedures measured by *Doing Business* in every economy covered. But some economies are much larger than others, and in these economies the burden of poor regulation affects a larger number of firms. In the 107 economies covered by both *Doing Business* and the World Bank's Entrepreneurship Database, an estimated 3.1 million limited liability companies were newly registered in 2012 alone.[3] Assuming that they followed the rules and regulations for company incorporation in their home economy as measured by *Doing Business*, these 3.1 million firms together dealt with 18.7 million different procedures and spent 46.9 million days to get incorporated. But if all 107 economies followed best practice in regulatory processes for starting a business, these new firms would have had to spend only 1.5 million days dealing with the local bureaucracy, leaving them a greater share of their time and entrepreneurial energy to devote to their new business. In other words, because not all economies followed best practice, entrepreneurs spent an extra 45.4 million days satisfying bureaucratic requirements.

Patterns across regions

Patterns of regulatory reform vary across regions. In 2012/13 South Asia had the largest share of economies (75%) with

TABLE 1.2 Total formalities, time and cost to complete one transaction in every economy

	2012	2013	Savings
Starting a business			
Procedures (number)	1,393	1,335	58
Time (days)	5,590	4,700	890
Cost (US$)	203,765	201,648	2,117
Minimum capital (US$)	523,148	480,337	42,811
Dealing with construction permits			
Procedures (number)	2,865	2,777	88
Time (days)	33,532	31,951	1,581
Cost (US$)	2,773,595	2,570,251	203,344
Getting electricity			
Procedures (number)	1,010	1,002	8
Time (days)	20,651	20,625	26
Cost (US$)	5,640,846	5,506,263	134,583
Registering property			
Procedures (number)	1,105	1,090	15
Time (days)	10,082	9,488	594
Cost (US$)	5,476,360	5,543,489	–67,129
Paying taxes			
Payments (number per year)	5,141	5,046	95
Time (hours per year)	50,804	50,607	197
Trading across borders			
Documents to export (number)	1,174	1,175	–1
Time to export (days)	4,171	4,132	39
Cost to export (US$ per container)	278,546	286,385	–7,839
Documents to import (number)	1,372	1,369	3
Time to import (days)	4,702	4,661	41
Cost to import (US$ per container)	334,393	344,573	–10,180
Enforcing contracts			
Procedures (number)	7,212	7,207	5
Time (days)	117,847	117,489	358
Resolving insolvency			
Time (years)	460	454	6
	2012	2013	Total savings
Total formalities (number)	21,272	21,001	271
Total time (days)	248,745	243,283	5,462
Total cost (US$)	15,230,653	14,932,946	297,707

Source: Doing Business database.

regulatory reforms in at least 1 area measured by *Doing Business*.[4] Europe and Central Asia, continuing its steady pace of regulatory reform, had the second largest share (73%), closely followed by Sub-Saharan Africa (66%). In East Asia and the Pacific 60% of economies had at least 1 regulatory reform, while in Latin America and the Caribbean only 53% did. The Middle East and North Africa had the smallest share of economies implementing regulatory reforms in at least 1 area (40%), a development that is partly linked to the current political turmoil in the region.

As in previous years, reforms aimed at reducing the complexity and cost of regulatory processes were more common around the world than those focused on strengthening legal institutions relevant to business regulation (figure 1.6). In South Asia, for example, 75% of economies implemented at least 1 reform reducing regulatory complexity and cost, while only 25% had at least 1 aimed at strengthening legal institutions. The pattern is similar across all other regions except East Asia and the Pacific.

WHO IMPROVED THE MOST IN 2012/13?

In 2012/13, 29 economies implemented in net 3 or more reforms improving their business regulatory systems or related institutions as measured by *Doing Business*. These 29 include economies from all income groups: high income (5), upper middle income (9), lower middle income (12) and low income (3). And they include economies from all regions.

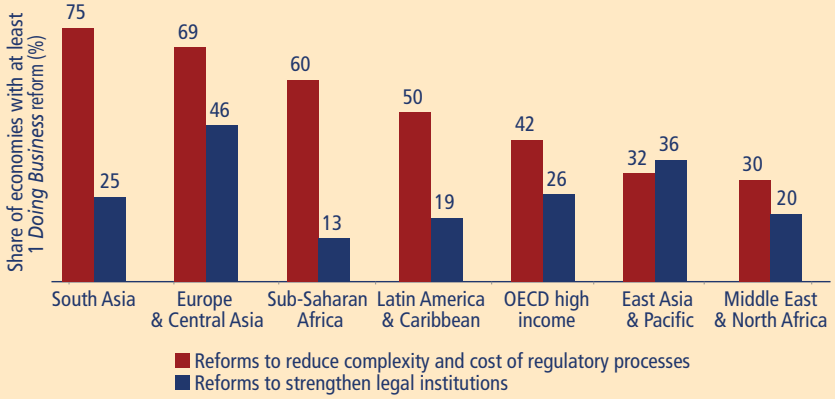
Among the 29 economies, 10 stand out as having narrowed the distance to frontier the most: Ukraine, Rwanda, the Russian Federation, the Philippines, Kosovo, Djibouti, Côte d'Ivoire, Burundi, the former Yugoslav Republic of Macedonia and Guatemala (table 1.3). Five of these—Burundi, Guatemala, FYR Macedonia, Rwanda and Ukraine—have placed among the economies improving the most in previous years. Together, 10 economies implemented 49 reforms making it easier to do business in 2012/13. Of these reforms, 38 were aimed at reducing the complexity and cost of regulatory processes and 11 at strengthening legal institutions.

Ukraine was the top improver in 2012/13, implementing reforms in 8 of the 10 areas measured by *Doing Business*. Ukraine made starting a business easier by eliminating a separate procedure for registration with the statistical office and abolishing the fee for value added tax registration. It made dealing with construction permits easier by instituting a risk-based approval system that streamlined procedures for simpler buildings with fewer risk factors. And an amendment to the property rights law simplifying the process for registering ownership rights to real estate made both dealing with construction permits and registering property easier.

In addition, Ukraine's private credit bureau (IBCH) began collecting data on firms from banks, expanding the information available to creditors and debtors. The introduction of simpler forms for value added tax and the unified social contribution reduced the time required for tax compliance. The implementation of the new customs code reduced the time to export and import. And an amendment to the bankruptcy law made resolving insolvency easier.

Dealing with construction permits was the most common area of regulatory reform among the top improvers. Nine

FIGURE 1.6 Reforms reducing regulatory complexity and cost continued to be more common in 2012/13



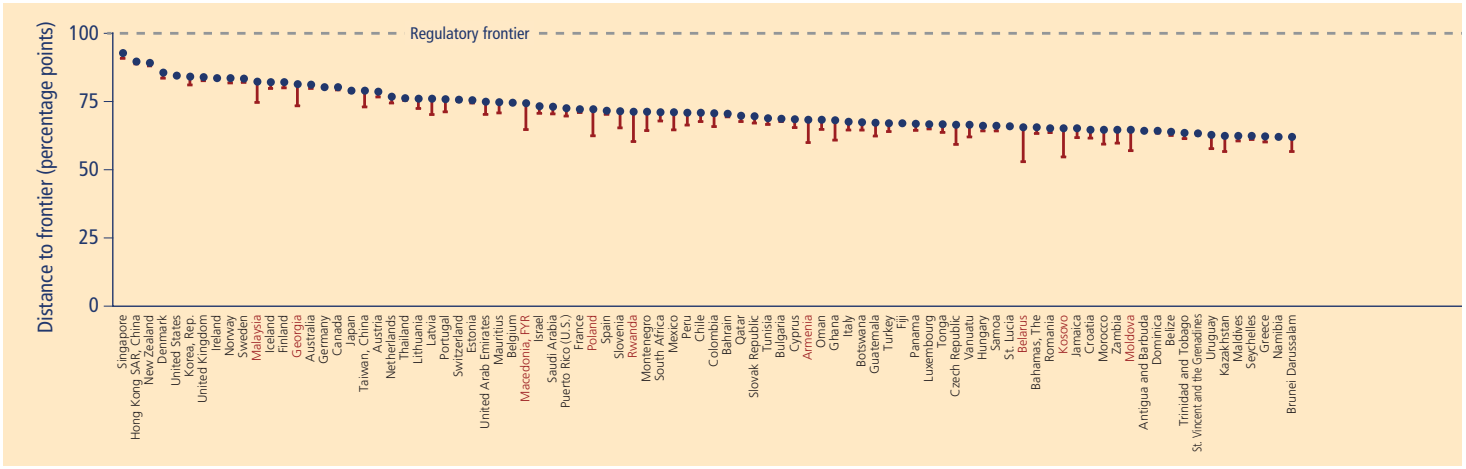
Note: Reforms to reduce the complexity and cost of regulatory processes are those in the areas of starting a business, dealing with construction permits, getting electricity, registering property, paying taxes and trading across borders. Reforms to strengthen legal institutions are those in the areas of getting credit, protecting investors, enforcing contracts and resolving insolvency.
Source: Doing Business database.

TABLE 1.3 The 10 economies improving the most across 3 or more areas measured by *Doing Business* in 2012/13

			Reforms making it easier to do business									
		Ease of doing business rank	Starting a business	Dealing with construction permits	Getting electricity	Registering property	Getting credit	Protecting investors	Paying taxes	Trading across borders	Enforcing contracts	Resolving insolvency
1	Ukraine	112	√	√	√	√	√		√	√		√
2	Rwanda	32	√	√		√	√	√	√	√		√
3	Russian Federation	92	√	√	√	√				√		
4	Philippines	108		√			√		√			
5	Kosovo	86	√	√		√						
6	Djibouti	160	√				√					√
7	Côte d'Ivoire	167	√	√		√					√	
8	Burundi	140	√	√	√	√			√	√		
9	Macedonia, FYR	25		√	√	√	√	√	√			
10	Guatemala	79	√	√					√			

Note: Economies are selected on the basis of the number of their reforms and ranked on how much they improved in the distance to frontier measure. First, *Doing Business* selects the economies that implemented reforms making it easier to do business in 3 or more of the 10 topics included in this year's aggregate ranking. Regulatory reforms making it more difficult to do business are subtracted from the number of those making it easier. Second, *Doing Business* ranks these economies on the improvement in their distance to frontier score from the previous year. The improvement in their score is calculated not by using the data published in 2012 but by using comparable data that capture data revisions. The choice of the most improved economies is determined by the largest improvements in the distance to frontier score among those with at least 3 reforms.
Source: Doing Business database.

FIGURE 1.7 How far have economies moved toward the frontier in regulatory practice since 2009?



Note: The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in *Doing Business 2010* (2009). Six economies were added in subsequent years. The vertical bars show the change in the distance to frontier from 2009 to 2013. The 20 economies improving the most are highlighted in red.
Source: Doing Business database.

of the 10 made changes in this area. Improvements in construction permitting often show results only after a long lag following the approval of new laws or systems. In Russia it took more than a decade for the national urban planning code of 1997 to be implemented in Moscow. The mayor finally adopted the code in April 2011, replacing multiple ad hoc regulations. But builders in Moscow are only now experiencing the positive effects of its implementation. In Guatemala City the municipality expanded the one-stop shop for construction permitting to include the water company, EMPAGUA, in 2012.

Property registration was another common focus, with 7 of the top improvers implementing changes in this area. The Rwanda Natural Resources Authority implemented a systematic land registration program, and now 90% of properties in the country are registered. In March 2013 Burundi established a one-stop shop for property transfers.

Guatemala, FYR Macedonia, the Philippines, Rwanda and Ukraine simplified the process of paying taxes for firms. Expanding or introducing online filing and payment systems and simplifying tax forms were the most common features of the reforms in these economies.

Other top improvers enhanced insolvency legislation, strengthened the legal rights of creditors or increased the scope of credit information available. The Philippines improved credit information sharing by guaranteeing borrowers' right to access their data in the country's largest credit bureau. In FYR Macedonia new amendments to the Law on Contractual Pledge, adopted in June 2012, allow more flexibility in the design of debt agreements using movable collateral. And in Djibouti a new commercial code that replaced the one from 1986 strengthened the legal rights of creditors and improved the insolvency framework.

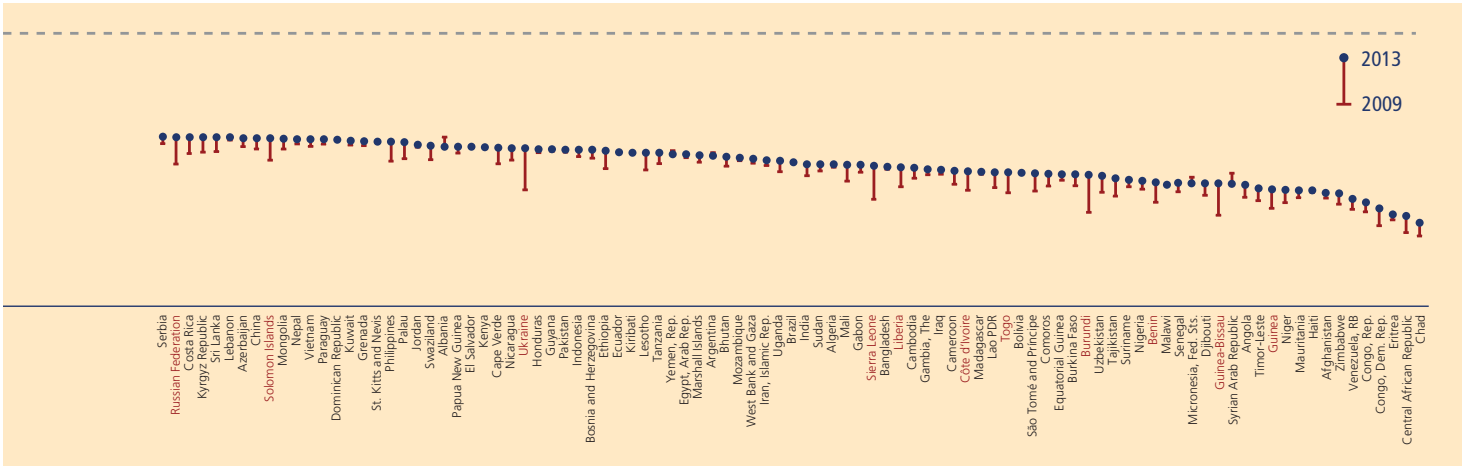
Improvements to the import and export process were also common. Russia introduced a new data interchange system in 2009 enabling traders to submit customs declarations and supporting documents electronically. The number of users has since grown, and it is now the most popular method of submitting customs declarations. Rwanda implemented an electronic single-window system in January 2013 at the Rusumo border post with Tanzania, the post used to access the port of Dar es Salaam. Connected to such institutions as the Rwanda Bureau of Standards and the Rwanda Development Board, the system allows traders to receive verifications and approvals electronically.

Four economies among the 10 top improvers reduced the complexity and cost of getting an electricity connection. Russia made obtaining a connection simpler and less costly by streamlining procedures and setting standard connection tariffs.

Only 2 of the 10 top improvers strengthened the protections of minority investors—Rwanda and FYR Macedonia. And only 1 made enforcing contracts easier—Côte d'Ivoire, by introducing a specialized commercial court.

WHO IMPROVED THE MOST IN THE PAST 5 YEARS?

Many of the top improvers in 2012/13 have been actively reforming business regulations for several years. This year's report presents the global trends since 2009. That year was chosen for 2 main reasons. First, starting with 2009 provides 5 annual data points, allowing analysis of medium-term improvements. And second, it means that the distance to frontier measure can be used to analyze the improvement across all 10 topics now included in the ease of doing business ranking, since 2009 was the first



year in which data were collected for the getting electricity indicators.

Regulations have become more business-friendly over time, but for a large number of economies there is ample room for more improvement. On average since 2009, the 183 economies included in the analysis have narrowed the gap with the regulatory frontier by 3.1 percentage points (figure 1.7). In 2009 these economies were 41.3 percentage points from the frontier on average, with the closest economy 9.3 percentage points away and the furthest one 72.3 percentage points away. Now these 183 economies are 38.1 percentage points from the frontier on average, with the closest economy 7.8 percentage points away and the furthest economy 68.8 percentage points away.

Two-thirds of the reforms recorded by *Doing Business* in the past 5 years focused on reducing the complexity and cost of regulatory processes; the remaining third sought to strengthen the institutional framework for business regulation. Among the 183 economies, only 7 implemented no changes in any of the areas measured by *Doing Business*—Antigua and Barbuda, Bolivia, Eritrea, Iraq, Kiribati, the Federated States of Micronesia and the United States. Except for the United States, these are economies that typically rank low on the ease of doing business.

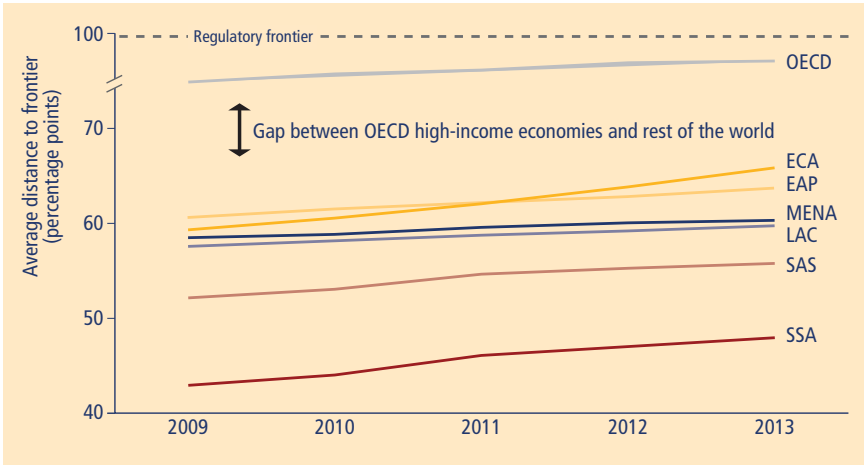
In some economies the absence of regulatory reforms may reflect a turbulent political and institutional environment, which sharply limits the government's ability to focus on creating a more business-friendly regulatory environment. Civil conflicts, widespread poverty and serious constraints in administrative capacity may make it difficult, for example, to strengthen creditors' rights, create a more efficient judicial system or expand the range of protections afforded to minority shareholders. In other economies, however, the issue is not capacity or resource constraints but the policy choices the authorities have made, often biased against the private sector. In these economies the distance to frontier measure reveals a significant worsening in the quality of the business regulatory environment over the past several years, with small and medium-size enterprises facing a growing number of cumbersome restrictions and distortions.

Improvement across regions and income groups

Since 2009 all regions of the world and economies at all income levels have improved their business regulations on average. Moreover, improvement is happening where it is most needed. The regions where regulatory processes are longer and costlier and regulatory institutions are weaker are also those where the biggest improvements have occurred. Over the past 5 years Sub-Saharan Africa reduced the gap with the regulatory frontier by 3 times as much as OECD high-income economies did (figure 1.8). And low-income economies improved their average distance to frontier score at twice the rate that high-income economies did (figure 1.9). Part of the explanation is that high-income economies were much closer to the frontier to start with and therefore had less room to improve. But low-income economies have nevertheless made an important effort to improve business regulations since 2009.

Business regulatory reform is particularly relevant in low-income economies. Information presented in this year's report shows the link between better business regulations and economic growth (see the chapter on research on the effects of business regulations). Moreover, recent research shows that economic growth remains the most important factor in determining the pace of income growth for poor people.[5] Together, this evidence indicates that having sensible business regulations contributes to reducing poverty

FIGURE 1.8 All regions are improving in the areas measured by *Doing Business*

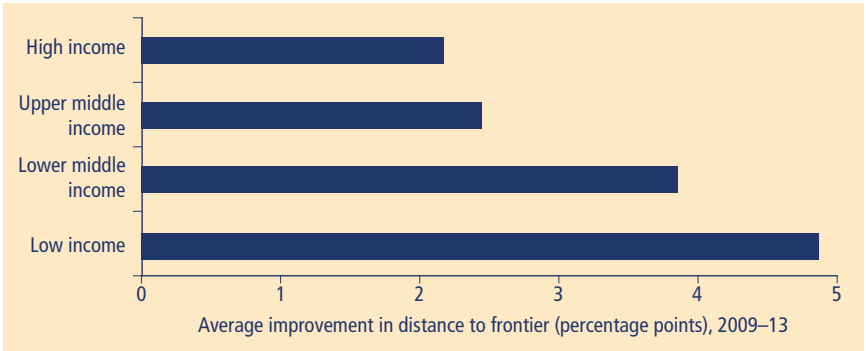


Note: The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in *Doing Business 2010* (2009) and to the regional classifications for 2013. Six economies were added in subsequent years. EAP = East Asia and the Pacific; ECA = Europe and Central Asia; LAC = Latin America and the Caribbean; MENA = Middle East and North Africa; OECD = OECD high income; SAS = South Asia; SSA = Sub-Saharan Africa.
Source: Doing Business database.

and boosting shared prosperity, the twin goals of the World Bank Group.

Across regions, starting a business emerges as the area with the largest share of reforms since 2009. Among OECD high-income economies resolving insolvency and paying taxes are the areas with the highest shares of reformers. A similar pattern can be seen in Europe and Central Asia, where 73% of economies reformed in resolving insolvency and 85% in paying taxes. These reform choices partly reflect the response to the global financial crisis, which created a pressing need to streamline insolvency processes and lighten the burden of tax administration on the enterprise sector.

FIGURE 1.9 Low-income economies have narrowed the gap with the regulatory frontier the most since 2009



Note: The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in *Doing Business 2010* (2009) and to the income group classifications for 2013. Six economies were added in subsequent years.
Source: Doing Business database.

Beyond starting a business, different regions focused their regulatory reform efforts on different areas. In Sub-Saharan Africa the second greatest area of focus since 2009 has been trading across borders, while in South Asia economies were more likely to focus on registering property. In East Asia and the Pacific and Latin America and the Caribbean the focus was on paying taxes, and in the Middle East and North Africa on getting credit.

Although starting a business has been the most common area of regulatory reform, it is not the area with the biggest improvements at the regional level since 2009—mainly because the starting point in 2009 was already closer to the regulatory frontier than it was in other areas. OECD high-income economies narrowed the gap with the frontier the most in resolving insolvency, Europe and Central Asia in paying taxes, South Asia in registering property, and the Middle East and North Africa, East Asia and the Pacific and Sub-Saharan Africa in getting credit.

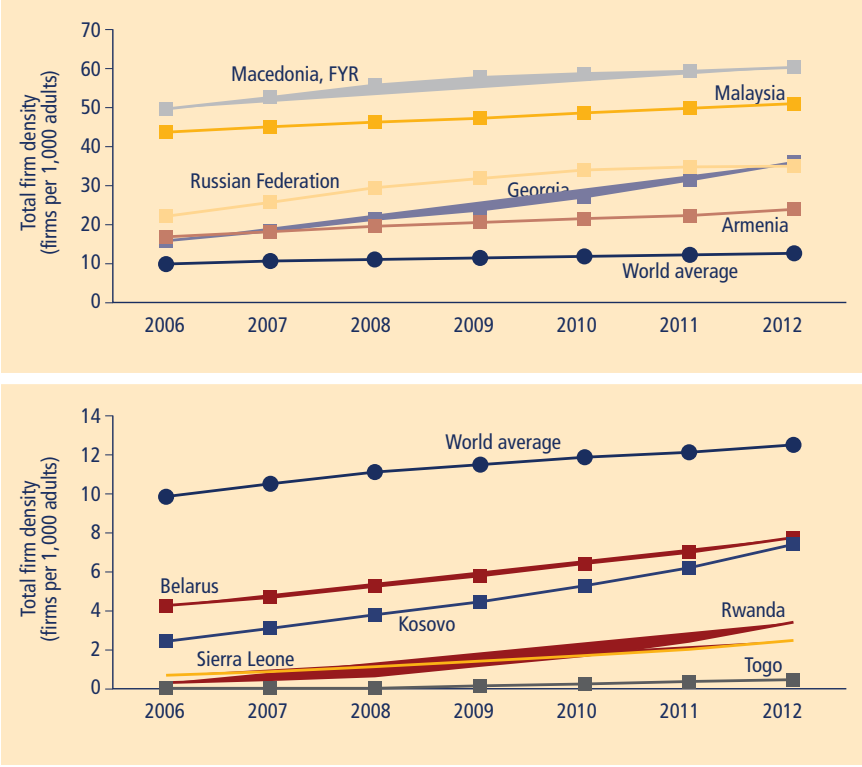
The 20 economies narrowing the gap the most

Of the 20 economies narrowing the gap with the regulatory frontier the most since 2009, 9 are in Sub-Saharan Africa, 8 are in Europe and Central Asia, 2 are in East Asia and the Pacific, and 1 is an OECD high-income economy (figure 1.7). None are in the Middle East and North Africa or Latin America and the Caribbean, the regions that consistently have smaller numbers of reformers. Among the 20 economies are both small and large economies as well as economies at all income levels, though there is a higher incidence of low- and lower-middle-income economies. Together over the past 5 years, these 20 economies implemented 253 regulatory reforms making it easier to do business, about 20% of the global total for the period. Two of them—Ukraine and Rwanda—implemented at least 1 regulatory reform in every area measured by *Doing Business*. In line with the global trend, starting a business was the most common area of regulatory reform among the 20 economies, followed by paying taxes.

The 20 economies narrowing the regulatory gap the most are dynamic in other

ways as well. Overall, new firm creation in these economies has at least kept pace with the world average in recent years. Total firm density—the number of firms per 1,000 adults—has steadily increased (figure 1.10). In Russia, for example, the number of firms per 1,000 adults grew from 22 in 2006 to 35 in 2012. In a few of the Sub-Saharan African economies the number increased more than 10-fold. In Rwanda the number of firms per 1,000 adults rose from 0.3 to 3.4. While this is still substantially below the world average of 12.4, the increase over time is impressive. Globally, both total firm density and new firm density (the number of new firms created per 1,000 adults) are significantly correlated with performance on the *Doing Business* indicators (figure 1.11).

FIGURE 1.10 A steady increase in total firm density among economies narrowing the regulatory gap the most since 2009



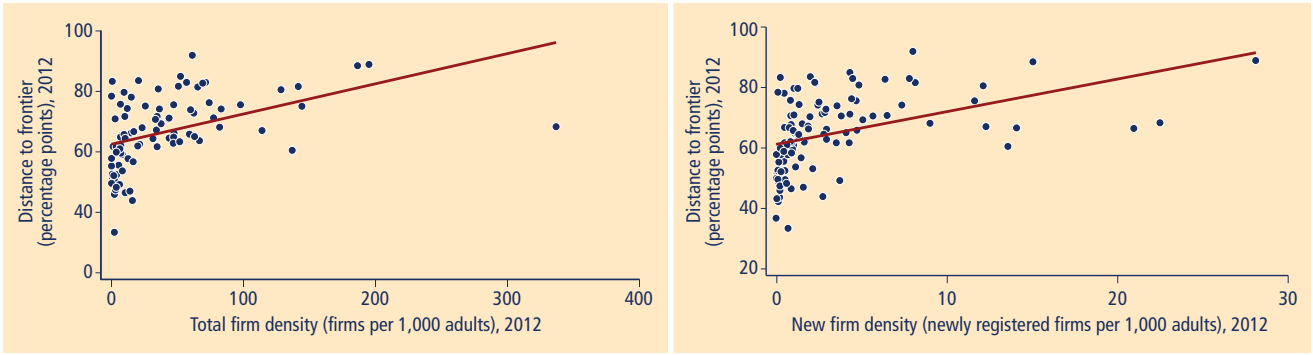
Note: Data refer to limited liability companies. Other economies among the 20 narrowing the regulatory gap the most are excluded from the figure because of missing data.
Source: World Bank Group Entrepreneurship Snapshots, 2013 edition.

IN WHAT AREAS HAS THE GAP BEEN NARROWING THE MOST?

Among the more encouraging trends shown by *Doing Business* data over the past decade is the gradual convergence in economies' performance in the areas tracked by the indicators. Economies with the weakest regulatory institutions and the most complex and costly regulatory processes tend to undertake regulatory reform less often. But when they do, they focus on the areas where their regulatory performance is worse, slowly but steadily beginning to adopt some of the better practices seen among the best performers. Here is an example: In 2005 the time to start a business in the economies ranking in the worst quartile on this indicator averaged 113 days. Among the best 3 quartiles it averaged 29 days. Today that gap is substantially narrower. While the difference is still substantial at 33 days, it is considerably smaller than the 85 days in 2005 (figure 1.12).

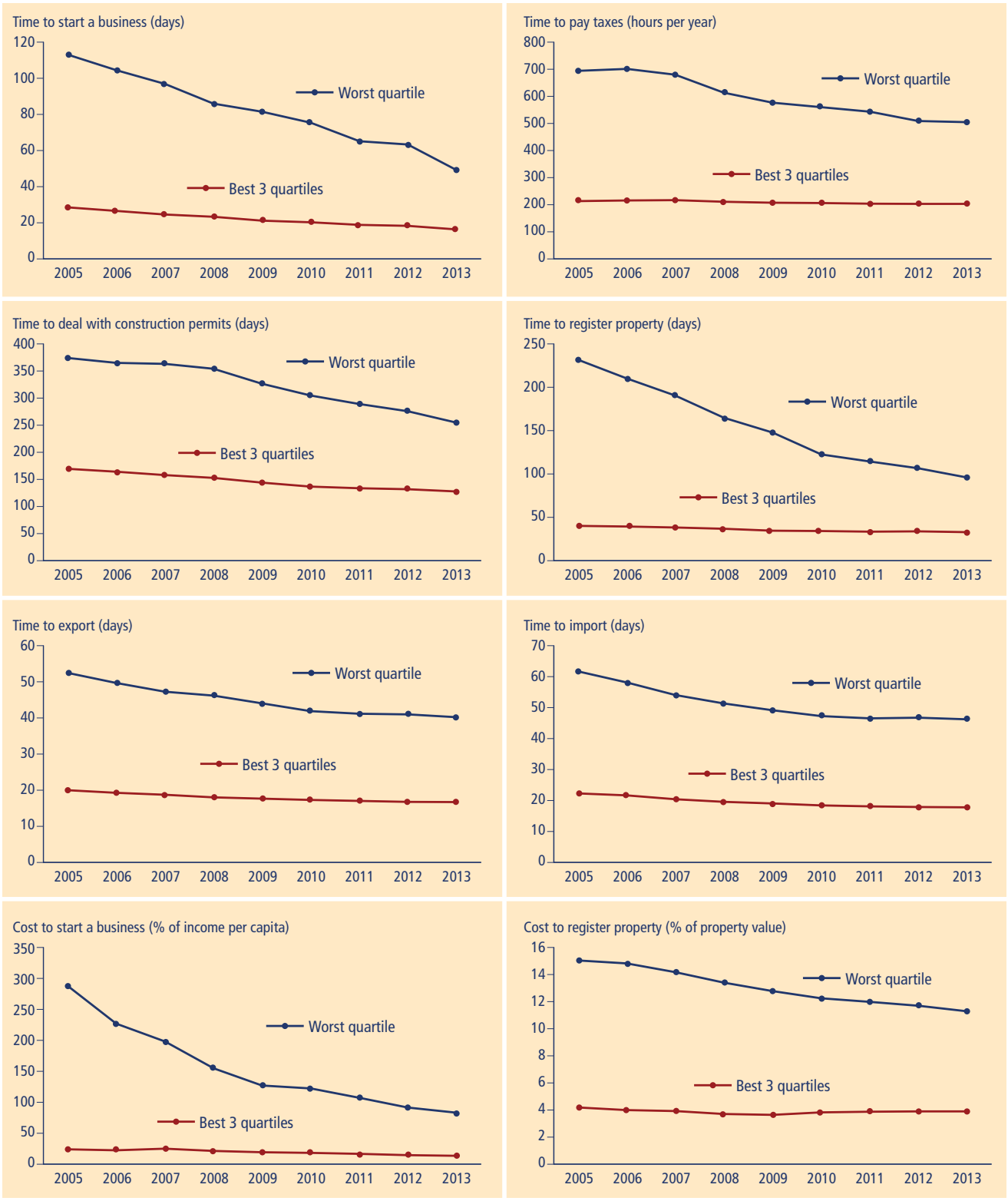
Similar trends can be seen in other indicators measuring the complexity and cost

FIGURE 1.11 Greater firm density in economies closer to the regulatory frontier



Note: The correlation between the distance to frontier and total firm density is 0.44. The correlation between the distance to frontier and new firm density is 0.43. Both correlations are significant at the 1% level. Data refer to limited liability companies.
Source: Doing Business database; World Bank Group Entrepreneurship Snapshots, 2013 edition.

FIGURE 1.12 Strong convergence across economies since 2005
Averages by group



Note: Economies are ranked in quartiles by performance in 2005 on the indicator shown. The data refer to the 174 economies included in *Doing Business 2006* (2005). Fifteen economies were added in subsequent years.
Source: Doing Business database.

of regulatory processes. These trends are wholly in keeping with the World Bank Group's mandate of helping to narrow the differences between high- and upper-middle-income economies at relatively advanced stages of development and low- or lower-middle-income economies facing more adverse circumstances. Accelerating this convergence is at the heart of effective development policies, and the improvements in performance on *Doing Business* indicators by economies around the world are an encouraging sign.

A similar convergence can be seen when the data are aggregated by region. While OECD high-income economies continue to have the strongest legal institutions and the least complex and costly regulatory processes on average, Europe and Central Asia has been narrowing the gap with their performance, more so than any other region. To a great extent this reflects efforts by the 8 economies joining the European Union in 2004, which have largely continued on a path of comprehensive and ambitious economic and institutional reforms. In the period leading up to EU entry the incentive was to meet the entry criteria. But after 2004 the emphasis shifted to ensuring that they could compete with their more developed high-income partners. Thus in 2012, for example, Poland was the economy that had narrowed the gap with the regulatory frontier the most over the previous year, among all 185 economies ranked. This suggests that the economic integration in the European Union over the past decade has been an effective mechanism in promoting convergence. Indeed, Poland is now classified as a high-income economy, a remarkable achievement over 2 decades.

Every region has a leading champion in the scope of improvements made since 2005—whether Poland for OECD high-income economies, China for East Asia and the Pacific or Colombia for Latin America and the Caribbean. And this year a small country in Sub-Saharan Africa, Rwanda, overtook another small country—Georgia, in Europe and Central Asia—as the economy advancing furthest toward the regulatory frontier since 2005 (table 1.4).

DO *DOING BUSINESS* REFORMS GO HAND IN HAND WITH OTHER REFORMS?

Since its inception in 2003 *Doing Business* has recorded more than 2,100 regulatory reforms making it easier to do business, about 25% of which have been inspired or informed by the report and the associated database.[6] Most economies that undertake regulatory reforms as recorded by *Doing Business* do so as part of a broader reform agenda. Data show that governments investing resources in *Doing Business* reforms in the past decade have also introduced many policy changes in other important areas.

One such area is governance. Data show that improvements in the areas measured by *Doing Business* are positively correlated with changes in general regulatory quality, a key element of the overall quality of governance. This suggests that economies reforming in areas tracked by *Doing Business* are likely to be reforming regulation more broadly, not just business regulation. There is also a positive association between improvements in *Doing Business* indicators and improvements in rule of law and control of corruption. This result is confirmed using other data sources as well. Economies that have improved their performance on *Doing Business* indicators have also improved their performance on governance measures such as those published by Transparency International, Freedom House and the World Bank, in its Country Policy and Institutional Assessments (CPIA) (figure 1.13).[7]

Another such area is health and education. Economies that implement reforms in areas measured by *Doing Business* also improve health and education at least as fast on average as economies not focusing on such reforms (figure 1.14). This relationship is assessed using the Human Development Index and its components on health and education.[8] The result suggests that a focus on improving the quality of the regulatory framework underpinning private sector activity need not imply a simultaneous lack of attention to improvements in health and education. The cost to amend a company or secured transactions law, or to create a one-stop shop for company incorporation, is insignificant compared with the cost to build a hospital or university. There is no evidence to support the view that progress in one policy area necessarily preempts progress in others.

In addition, many economies implementing reforms in areas measured by *Doing Business* are also putting in place measures to improve gender equality. Among the 42 economies identified by *Women, Business and the Law* as having moved their laws and regulations toward greater gender equality over the past 2 years, 65% also reformed in areas tracked by *Doing Business* during the same period.

WHAT IS IN THIS YEAR'S REPORT?

This year's report presents for the first time a separate chapter about research on the effects of business regulations. There is a rapidly growing body of empirical research examining the impact of improvements in many of the regulatory areas tracked by the *Doing Business* indicators, and this chapter provides a useful—and encouraging—synthesis. This year's report also presents an expanded data set. It includes 189 economies, featuring for the first time data for Libya, Myanmar, San Marino and South Sudan.

Like previous reports, this year's report includes case studies. These focus on good practices in 6 of the areas measured by *Doing Business* indicator sets, with a particular focus on e-government and online government services. The case studies look at the role of minimum capital requirements in starting a business; risk-based inspections in dealing with construction permits; the cost structure in getting electricity; single-window systems in trading across borders; e-filing and e-payment in paying taxes; and e-courts in enforcing contracts. In choosing case studies and describing attempts in different parts of the world to implement better practices, the report has attempted to illustrate experiences and highlight processes with broad relevance for governments considering similar reforms. There are potentially useful

TABLE 1.4 The 50 economies narrowing the distance to frontier the most since 2005

	Economy	Region	Distance to frontier (percentage points) 2005	2013	Improvement	Total regulatory reforms[a]
1	Rwanda	SSA	37.4	70.5	33.1	34
2	Georgia	ECA	48.4	80.8	32.3	36
3	Belarus	ECA	41.1	67.1	26.0	29
4	Ukraine	ECA	38.2	61.3	23.1	26
5	Macedonia, FYR	ECA	54.3	74.2	19.9	31
6	Burkina Faso	SSA	30.6	50.0	19.4	20
7	Kyrgyz Republic	ECA	44.9	63.7	18.8	14
8	Tajikistan	ECA	30.8	48.4	17.6	14
9	Burundi	SSA	33.2	50.6	17.4	21
10	Egypt, Arab Rep.	MENA	38.0	55.1	17.1	23
11	Mali	SSA	34.3	51.2	16.9	16
12	Sierra Leone	SSA	37.3	54.1	16.8	20
13	China	EAP	45.0	60.9	15.9	18
14	Poland	OECD	57.6	73.4	15.8	22
15	Azerbaijan	ECA	49.0	64.6	15.6	18
16	Colombia	LAC	55.1	70.3	15.2	27
17	Ghana	SSA	52.0	67.0	15.0	12
18	Guinea-Bissau	SSA	32.9	47.2	14.2	7
19	Croatia	ECA	49.1	63.2	14.0	23
20	Côte d'Ivoire	SSA	36.5	50.2	13.7	14
21	Guatemala	LAC	51.1	64.7	13.6	18
22	Kazakhstan	ECA	48.4	61.8	13.5	20
23	Armenia	ECA	56.2	69.7	13.5	23
24	Madagascar	SSA	41.9	54.2	12.3	19
25	Mauritius	SSA	61.4	73.5	12.0	23
26	Angola	SSA	32.5	44.5	12.0	9
27	Senegal	SSA	35.7	47.6	12.0	11
28	Morocco	MENA	52.0	63.9	11.8	18
29	Russian Federation	ECA	49.9	61.6	11.6	22
30	Togo	SSA	36.7	48.1	11.3	9
31	Yemen, Rep.	MENA	43.9	55.1	11.2	7
32	Saudi Arabia	MENA	60.1	71.3	11.1	19
33	Lao PDR	EAP	37.2	48.3	11.1	12
34	Czech Republic	OECD	57.6	68.7	11.1	22
35	Moldova	ECA	54.5	65.6	11.1	21
36	Timor-Leste	EAP	27.9	38.8	10.9	6
37	India	SAS	40.7	51.3	10.6	17
38	Mozambique	SSA	45.0	55.5	10.5	12
39	Niger	SSA	31.8	42.3	10.5	11
40	Peru	LAC	60.0	70.4	10.4	19
41	São Tomé and Principe	SSA	35.7	46.0	10.3	5
42	Costa Rica	LAC	49.7	60.0	10.3	12
43	Malaysia	EAP	71.4	81.6	10.2	17
44	Uzbekistan	ECA	38.2	48.3	10.0	19
45	Slovenia	OECD	60.0	70.0	10.0	17
46	Lesotho	SSA	46.0	56.0	10.0	9
47	Zambia	SSA	54.8	64.8	10.0	10
48	Mexico	LAC	61.9	71.8	9.9	19
49	Cambodia	EAP	40.3	50.1	9.8	8
50	Solomon Islands	EAP	51.3	61.0	9.8	5

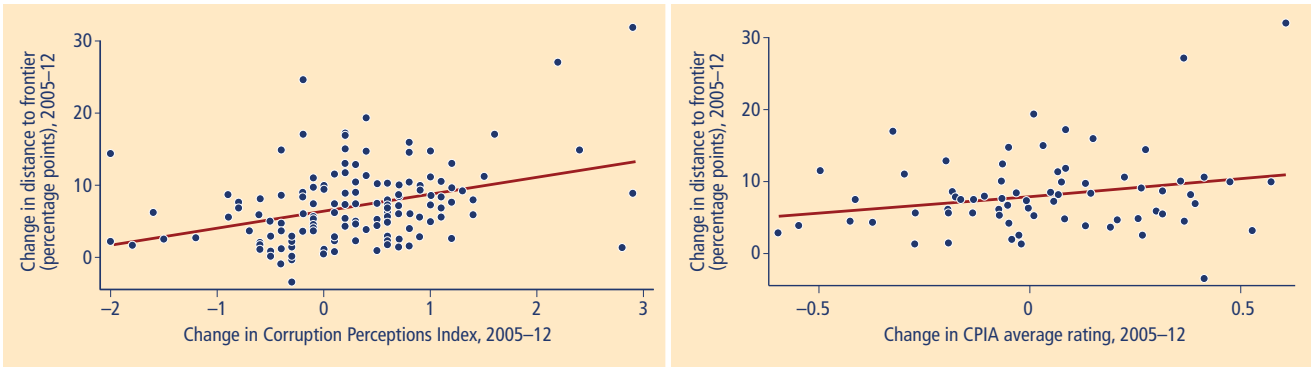
Note: Rankings are based on the absolute difference for each economy between its distance to frontier in 2005 and that in 2013. The data refer to the 174 economies included in *Doing Business* 2006 (2005). Fifteen economies were added in subsequent years. The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the frontier. EAP = East Asia and the Pacific; ECA = Eastern Europe and Central Asia; LAC = Latin America and the Caribbean; MENA = Middle East and North Africa; OECD = OECD high income; SAS = South Asia; SSA = Sub-Saharan Africa.
a. Reforms making it easier to do business as recorded by Doing Business since 2005.
Source: Doing Business database.

TABLE 1.5 Good practices around the world, by *Doing Business* topic

Topic	Practice	Economies[a]	Examples
Making it easy to start a business	Putting procedures online	109	Azerbaijan; Chile; Costa Rica; Hong Kong SAR, China; FYR Macedonia; New Zealand; Peru; Singapore
	Having no minimum capital requirement	99	Cape Verde; Greece; Kazakhstan; Kenya; Kosovo; Lithuania; Mexico; Mongolia; Morocco; Netherlands; Serbia; United Kingdom; West Bank and Gaza
	Having a one-stop shop	96	Bahrain; Benin; Burkina Faso; Burundi; Côte d'Ivoire; Georgia; Guatemala; Republic of Korea; Kosovo; Peru; Vietnam
Making it easy to deal with construction permits	Having comprehensive building rules	140	Azerbaijan; Comoros; France; Taiwan, China
	Using risk-based building approvals	87	Belize; Estonia; Indonesia; Namibia
	Having a one-stop shop	36	Burundi; Guatemala; Malaysia; Montenegro
Making it easy to obtain an electricity connection	Streamlining approval processes (utility obtains excavation permit or right of way if required)	107[b]	Armenia; Austria; Cambodia; China; Kuwait; Malaysia; Panama
	Providing transparent connection costs and processes	103[c]	France; Germany; Ireland; Netherlands; Trinidad and Tobago
	Reducing the financial burden of security deposits for new connections	98	Argentina; Austria; Brazil; Kyrgyz Republic; Latvia; Mozambique; Nepal; Russian Federation
	Ensuring the safety of internal wiring by regulating the electrical profession rather than the connection process	41	Denmark; Germany; Iceland; Japan; San Marino
Making it easy to register property	Using an electronic database for encumbrances	116	Chile; Denmark; Jamaica; Republic of Korea; Sweden
	Offering cadastre information online	51	Colombia; Finland; Malaysia; South Africa; United Kingdom
	Offering expedited procedures	18	Kazakhstan; Mongolia; Nicaragua; Portugal; Romania
	Setting fixed transfer fees	10	Georgia; New Zealand; Russian Federation; Rwanda; Slovak Republic
Making it easy to get credit	*Legal rights*		
	Allowing out-of-court enforcement	124	Australia; Guatemala; India; Peru; Russian Federation; Serbia; Sri Lanka
	Allowing a general description of collateral	92	Cambodia; Canada; Nigeria; Puerto Rico (U.S.); Romania; Rwanda; Singapore
	Maintaining a unified registry	65	Afghanistan; Bosnia and Herzegovina; Ghana; Honduras; Montenegro; New Zealand; Romania
	Credit information		
	Distributing data on loans below 1% of income per capita	128	Brazil; Bulgaria; Germany; Kenya; Malaysia; Sri Lanka; Tunisia
	Distributing both positive and negative credit information	109	China; Croatia; India; Italy; Jordan; Panama; South Africa
	Distributing credit information from retailers or utilities as well as financial institutions	57	Fiji; Lithuania; Nicaragua; Rwanda; Saudi Arabia; Spain
Protecting investors	Allowing rescission of prejudicial related-party transactions[d]	74	Brazil; Ghana; Iceland; India; Mauritius; Rwanda
	Regulating approval of related-party transactions	62	Belarus; Bulgaria; France; Thailand; United Kingdom
	Requiring detailed disclosure	52	Hong Kong SAR, China; New Zealand; Singapore; United Arab Emirates; Vietnam
	Allowing access to all corporate documents during the trial	47	Chile; Ireland; Israel; Slovak Republic; Tanzania
	Requiring external review of related-party transactions	43	Australia; Arab Republic of Egypt; Sweden; Turkey; Zimbabwe
	Allowing access to all corporate documents *before* the trial	31	Greece; Indonesia; Japan; South Africa; Timor-Leste
	Defining clear duties for directors	30	Colombia; Kuwait; Malaysia; Mexico; Slovenia; United States
Making it easy to pay taxes	Allowing self-assessment	160	Argentina; Canada; China; Rwanda; Sri Lanka; Turkey
	Allowing electronic filing and payment	76	Australia; Colombia; India; Lithuania; Malta; Mauritius; Tunisia
	Having one tax per tax base	55	FYR Macedonia; Namibia; Paraguay; United Kingdom
Making it easy to trade across borders	Allowing electronic submission and processing	151[e]	Greece; Lao PDR; South Africa; Uruguay
	Using risk-based inspections[f]	134	Botswana; Georgia; Mauritania; United States
	Providing a single window[f]	73[g]	Azerbaijan; Colombia; Mexico; Mozambique
Making it easy to enforce contracts	Maintaining specialized commercial court, division or judge	90	Canada; Côte d'Ivoire; Hungary; Luxembourg; Mauritius; Togo
	Allowing electronic filing of complaints	17	Austria; Israel; Malaysia; United Arab Emirates; United States
Making it easy to resolve insolvency	Requiring professional or academic qualifications for insolvency administrators by law	110	The Bahamas; Belarus; Colombia; Namibia; Poland; United Kingdom
	Allowing creditors' committees a say in insolvency proceeding decisions	109	Australia; Bulgaria; Philippines; United States; Uzbekistan
	Specifying time limits for the majority of insolvency procedures	97	Albania; Italy; Japan; Republic of Korea; Lesotho; Ukraine
	Providing a legal framework for out-of-court workouts	84	Argentina; Hong Kong SAR, China; Latvia; Philippines; Romania

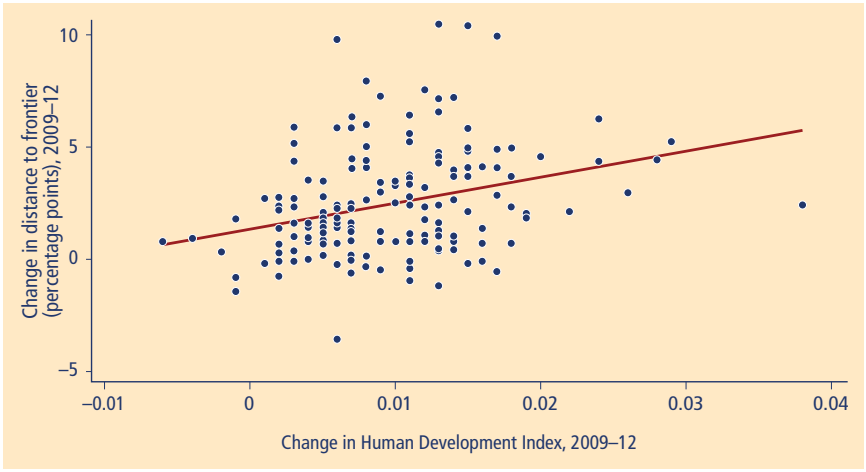
a. Among 189 economies surveyed, unless otherwise specified.
b. Among 154 economies surveyed.
c. Based on data from *Doing Business 2013*.
d. Rescission is the right of parties involved in a contract to return to a state identical to that before they entered into the agreement.
e. Forty-four have a full electronic data interchange system, 107 a partial one.
f. Among 181 economies surveyed.
g. Eighteen have a single-window system that links all relevant government agencies, 55 a system that does so partially.
Source: Doing Business database.

FIGURE 1.13 Improvements in *Doing Business* indicators are positively correlated with improvements in institutional and governance measures



Note: For years before 2009 the distance to frontier data exclude the getting electricity indicators because data for these indicators are not available. The correlation between the change in the distance to frontier and the change in the Corruption Perceptions Index is 0.36. The correlation between the change in the distance to frontier and the change in the CPIA average rating is 0.23. Both relationships are significant at the 5% level after controlling for income per capita. The CPIA data refer to 77 economies covered in 2005.
Source: Doing Business database; Transparency International data; World Bank data.

FIGURE 1.14 Economies making it easier to do business are also improving human development, including education and health



Note: The correlation between the change in the distance to frontier and the change in the Human Development Index is 0.31. The relationship is significant at the 1% level after controlling for income per capita.
Source: Doing Business database; United Nations Development Programme data.

lessons to be learned from the experiences of others.

The kind of data delivered by *Doing Business* over the years has sustained the interest of policy makers. One reason is that implementing coherent economic policies in the face of a rapidly changing global economy and an uncertain economic outlook is a great challenge. Many of the factors shaping the environment in which economic policies are formulated lie well outside the control of most policy makers, especially those in the developing world; global interest rates, the international prices of primary commodities, the quality of macroeconomic management in the larger economies, are all examples that come to mind. But the rules and regulations that governments choose to put in place to underpin private sector activity are largely homemade. Whether the rules are sensible or excessively burdensome, whether they create perverse incentives or help establish a level playing field, whether they safeguard transparency and encourage adequate competition—all this is largely within the control of governments. As governments over the past decade have increasingly understood the importance of business regulation as a driving force of competitiveness, they have turned to *Doing Business* as a repository of actionable data providing useful insights into good practices worldwide (table 1.5).

NOTES

1. See http://wbl.worldbank.org for more information about the *Women, Business and the Law* project.
2. Formalities include procedures in starting a business, dealing with construction permits, getting electricity, registering property and enforcing contracts; documents in trading across borders; and payments in paying taxes. The reduction is the difference between the total number captured in *Doing Business 2013* and that captured in *Doing Business 2014*, across all economies covered by *Doing Business*.
3. The total number of firms registered exceeds 3.1 million, but because *Doing Business* focuses only on limited liability companies a subset of firms was chosen here.
4. The share of economies with 1 or more regulatory reforms of any type might not be the same as the sum of the share of economies with at least 1 reform to strengthen legal institutions and the share with at least 1 reform to reduce the complexity and cost of regulatory processes (see figure 1.6) because economies can have reforms of both types.

5. Dollar, Kleineberg and Kraay 2013.
6. These are reforms for which *Doing Business* is aware that information provided by the *Doing Business* report was used in shaping the reform agenda.
7. One of the 16 questions in the CPIA uses *Doing Business* indicators as guideposts.
8. The correlation between the change in the distance to frontier and the change in the health component of the Human Development Index is 0.28. The correlation between the change in the distance to frontier and the change in the schooling component of the Human Development Index is 0.16. Both relationships are significant at the 1% level after controlling for income per capita.

About *Doing Business*: measuring for impact

- The choice of indicators for *Doing Business* has been guided by economic research and firm-level data.
- *Doing Business* captures several important dimensions of the regulatory environment as it applies to local firms.
- In constructing the indicators *Doing Business* uses 2 types of data—data that come from readings of laws and regulations and data that measure the complexity and cost of regulatory processes.
- The indicators are developed around standardized case scenarios with specific assumptions. One such assumption is the location of a business in the largest business city of the economy.
- The objective of *Doing Business*: regulations designed to be efficient, accessible to all who use them and simple in their implementation.
- Over the past 11 years more than 25,000 professionals in 189 economies have assisted in providing the data that inform the *Doing Business* indicators.

Sound business regulations are important for a thriving private sector—and a thriving private sector is important for overall development. In the developing world the private sector is the largest employer, providing an estimated 90% of jobs.[1] Having the right business regulations and related institutions is therefore essential for the health of an economy.[2]

This is the 11th *Doing Business* report. Before the first report was produced, in 2003, few measures of business regulations existed, and even fewer that were globally comparable. Earlier efforts from the 1980s and 1990s drew on perceptions data. These expert or business surveys focused on broad aspects of the business environment and often captured the experiences of businesses. These surveys often lacked the specificity and cross-country comparability that *Doing Business* provides—by focusing on well-defined transactions, laws and institutions rather than generic, perceptions-based questions on the business environment.

Doing Business measures business regulations for local firms. The project focuses on small and medium-size companies operating in the largest business city of an economy. Based on standardized case studies, it presents quantitative indicators on the regulations that apply to firms at different stages of their life cycle. The results for each economy can be benchmarked to those for 188 other economies and over time.

De jure rules, such as those that are the focus of *Doing Business*, can be measured in a standardized way and are directly amenable to policy reforms. But these measures may not reflect the de facto experiences of firms. Data collected through firm-level surveys can better measure actual experiences. Over the years the choice of indicators for *Doing Business* has therefore been guided by economic research and firm-level data, in particular from the World Bank Enterprise Surveys. These surveys provide data highlighting the main obstacles to business activity as reported by entrepreneurs in more than 120 economies. Among the factors that the surveys have identified as important to businesses have been access to finance and electricity—inspiring the design of the *Doing Business* indicators on getting credit and getting electricity.

The design of the *Doing Business* indicators has also drawn on theoretical insights gleaned from extensive research literature. One early inspiration was a background paper for the World Bank's *World Development Report 2002: Building Institutions for Markets*, which created an index measuring the efficiency of judicial systems.[3] This paper contributed to a new stream of research literature in law and economics. The background papers developing the methodology for each of the *Doing Business* indicator sets are part of this research stream.[4] These papers established the importance of the rules and regulations that *Doing Business* measures for such economic outcomes as trade volumes, foreign direct investment, market capitalization in stock exchanges and private credit as a percentage of GDP.

Rules and regulations are under the direct control of policy makers—and policy makers intending to change the set of incentives under which businesses operate will often start by changing rules and regulations that have an impact on firm behavior. *Doing Business* goes beyond identifying an existing problem in the regulatory framework and points to specific

regulations or regulatory procedures that may lend themselves to regulatory reform. And its quantitative measures of business regulations enable research on how specific regulations affect firm behavior and economic outcomes.

The first *Doing Business* report covered 5 topics and 133 economies. This year's report covers 11 topics and 189 economies. Ten topics are included in both the aggregate ranking on the ease of doing business and the distance to frontier measure.[5] The *Doing Business* methodology makes it possible to update the indicators in a relatively inexpensive and replicable way.

The project has benefited from feedback from governments, academics, practitioners and independent reviewers—most recently an independent panel appointed by the president of the World Bank Group. The panel's recommendations came too late for significant changes to this year's report, but the project will explore options for improvement in coming editions. To this end, operational oversight for the project will be moved to the Development Economics Vice Presidency of the World Bank Group, to strengthen synergies between *Doing Business* and other World Bank Group flagship reports. The initial goal remains: to provide an objective basis for understanding and improving the regulatory environment for business.

WHAT *DOING BUSINESS* COVERS

Doing Business captures several important dimensions of the regulatory environment as it applies to local firms. It provides quantitative measures of regulations for starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. *Doing Business* also measures regulations on employing workers.

This year's report does not present rankings of economies on the employing workers indicators or include the topic in the aggregate ranking on the ease of doing business. It does present the data on the employing workers indicators. Additional data on labor regulations collected in 189 economies are available on the *Doing Business* website.[6]

An emphasis on smart regulations

Doing Business is not about eliminating the role of the state from private sector development. On the contrary, *Doing Business* recognizes that the state has a fundamental role in private sector development. A key premise of *Doing Business* is that economic activity requires good rules. These include rules that establish and clarify property rights, reduce the cost of resolving disputes, increase the predictability of economic interactions and provide contractual partners with core protections against abuse. The objective is to have regulations designed to be efficient, accessible to all who use them and simple in their implementation.

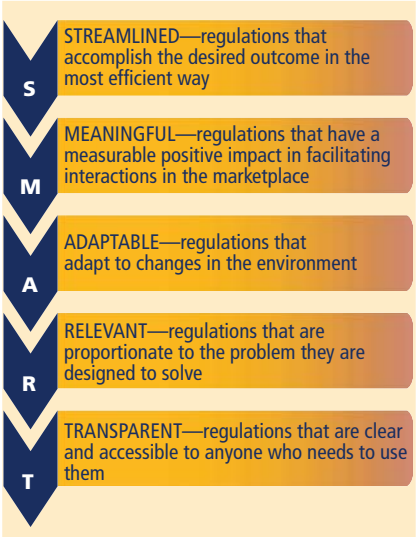
Accordingly, some *Doing Business* indicators give a higher score for better and more developed regulation, as the protecting investors indicators do for stricter disclosure requirements for related-party transactions. Other indicators, such as those on dealing with construction permits, automatically assign the lowest score to economies that have no regulations in the area measured or do not apply their regulations (considered "no practice" economies), penalizing them for lacking appropriate regulation. Still others give a higher score for a simplified way of applying regulation with lower compliance costs for firms—as the starting a business indicators do, for example, if firms can comply with business start-up formalities in a one-stop shop or through a single online filing portal. And finally, some indicators recognize economies that apply a risk-based approach to regulation as a way to address environmental and social concerns—that is, by imposing greater regulatory requirements on activities that pose a higher risk to the population and lesser regulatory requirements on lower-risk activities.

Among the 30 economies ranking highest on the ease of doing business, a substantial number—Canada, Denmark, Germany, Japan, the Republic of Korea, New Zealand, Norway, Sweden—come from a tradition of the government having quite a prominent presence in the economy, including through setting out rules to regulate different aspects of private sector activity. Yet all these economies perform well not only on the *Doing Business* indicators but also in other international data sets capturing dimensions of competitiveness. The economies performing best in the *Doing Business* rankings therefore are not those with no regulation but those whose governments have managed to create rules that facilitate interactions in the marketplace without needlessly hindering the development of the private sector. Ultimately, *Doing Business* is about smart regulations, and these can be provided only by a well-functioning state (figure 2.1).

Two types of data

In constructing the indicators the *Doing Business* project uses 2 types of data. The first comes from readings of laws and regulations in each economy. The *Doing Business* team, in collaboration with local expert respondents, examines the company law to find, for example, the disclosure requirements for related-party transactions. It reads the civil law to find the number of procedures necessary to resolve a commercial sale dispute through local courts. It reviews the labor code to find data on a range of issues concerning employer-employee relations. And it plumbs other legal instruments for other key pieces of data used in the indicators, several of which have a large legal dimension. Indeed, about three-quarters of the

FIGURE 2.1 How does *Doing Business* define SMART business regulations?



data used in *Doing Business* are of this type and are easily verifiable against the law. The local expert respondents play a vital role in corroborating the *Doing Business* team's understanding and interpretation of rules and laws.

Data of the second type serve as inputs into indicators on the complexity and cost of regulatory processes. These indicators measure the efficiency in achieving a regulatory goal, such as the number of procedures to obtain a building permit or the time taken to grant legal identity to a business. In this group of indicators cost estimates are recorded from official fee schedules where applicable. Time estimates often involve an element of judgment by respondents who routinely administer the relevant regulations or undertake the relevant transactions. To construct the time indicators, a regulatory process such as starting a business is broken down into clearly defined steps and procedures (for more details, see the discussion on methodology in this chapter). In constructing the starting a business indicators *Doing Business* builds on Hernando de Soto's pioneering work in applying the time-and-motion approach in the 1980s to show the obstacles to setting up a garment factory on the outskirts of Lima.[7]

In developing the data of this second type, the *Doing Business* team conducts several rounds of interaction with the expert respondents—through conference calls, written correspondence and visits by the team—until there is convergence on the final answer.[8] For data of the first type, because they are based on the law, there is less need for convergence and for a larger sample of experts to ensure accuracy.

WHAT *DOING BUSINESS* DOES NOT COVER

The *Doing Business* data have key limitations that should be kept in mind by those who use them.

Limited in scope

The *Doing Business* indicators are limited in scope. In particular:

- *Doing Business* does not measure the full range of factors, policies and institutions that affect the quality of the business environment in an economy or its national competitiveness. It does not, for example, capture aspects of security, the prevalence of bribery and corruption, market size, macroeconomic stability (including whether the government manages its public finances in a sustainable way), the state of the financial system, the state of the rental or resale property market or the level of training and skills of the labor force.
- Even within the relatively small set of indicators included in *Doing Business*, the focus is deliberately narrow. The getting electricity indicators, for example, capture the procedures, time and cost involved for a business to obtain a permanent electricity connection to supply a standardized warehouse, but they do not attempt to measure the reliability of the electricity supply itself. Through these indicators *Doing Business* thus provides a narrow perspective on the range of infrastructure challenges that firms face, particularly in the developing world. It does not address the extent to which inadequate roads, rail, ports and communications may add to firms' costs and undermine competitiveness (except to the extent that the quality of ports and roads is measured through the trading across borders indicators). *Doing Business* covers 11 areas of a company's life cycle, through 11 specific sets of indicators (table 2.1). Similar to the indicators on getting electricity, those on starting a business or protecting investors do not cover all aspects of commercial legislation. And those on employing workers do not cover all areas of labor regulation; for example, they do not measure regulations addressing health and safety issues at work or the right of collective bargaining.
- *Doing Business* does not attempt to measure all costs and benefits of a particular law or regulation to society as a whole. The paying taxes indicators, for example, measure the total tax rate, which in isolation is a cost to businesses. The indicators do not measure, nor are they intended to measure, the benefits of the social and economic programs funded through tax revenues. Measuring business laws and regulations provides one input into the debate on the regulatory burden associated with achieving regulatory objectives. Those objectives can differ across economies. *Doing Business* provides a starting point for this discussion.

Limited to standardized case scenarios

A key consideration for the *Doing Business* indicators is that they should ensure

TABLE 2.1 *Doing Business*—benchmarking 11 areas of business regulation

Complexity and cost of regulatory processes	
Starting a business	Procedures, time, cost and paid-in minimum capital requirement
Dealing with construction permits	Procedures, time and cost
Getting electricity	Procedures, time and cost
Registering property	Procedures, time and cost
Paying taxes	Payments, time and total tax rate
Trading across borders	Documents, time and cost
Strength of legal institutions	
Getting credit	Movable collateral laws and credit information systems
Protecting investors	Disclosure and liability in related-party transactions
Enforcing contracts	Procedures, time and cost to resolve a commercial dispute
Resolving insolvency	Time, cost, outcome and recovery rate
Employing workers	Flexibility in the regulation of employment

Note: The employing workers indicators are not included in this year's ranking on the ease of doing business nor in the calculation of distance to frontier or any data on the strength of legal institutions included in figures in the report.

comparability of the data across a global set of economies. The indicators are therefore developed around standardized case scenarios with specific assumptions. One such assumption is the location of a notional business—the subject of the *Doing Business* case study—in the largest business city of the economy. The reality is that business regulations and their enforcement very often differ within a country, particularly in federal states and large economies. But gathering data for every relevant jurisdiction in each of the 189 economies covered by *Doing Business* would be far too costly.

Doing Business recognizes the limitations of the standardized case scenarios and assumptions. But while such assumptions come at the expense of generality, they also help ensure the comparability of data. For this reason it is common to see limiting assumptions of this kind in economic indicators. Inflation statistics, for example, are often based on prices of a set of consumer goods in a few urban areas, since collecting nationally representative price data at high frequencies would be prohibitively costly in many countries. To capture regional variation in the business environment within economies, *Doing Business* has complemented its global indicators with subnational studies in some economies where resources and interest have come together (box 2.1).

Some *Doing Business* topics include complex areas, and so it is important that the standardized cases are carefully defined. For example, the standardized case scenario usually involves a limited liability company or its legal equivalent. The considerations in defining this assumption are twofold. First, private limited liability companies are, empirically, the most prevalent business form for firms with more than one owner in many economies around the world. Second, this choice reflects the focus of *Doing Business* on expanding opportunities for entrepreneurship: investors are encouraged to venture into business when potential losses are limited to their capital participation.

Limited to the formal sector

The *Doing Business* indicators assume that entrepreneurs have knowledge of and comply with applicable regulations.

BOX 2.1 Comparing regulations at the local level: *Subnational Doing Business*

Subnational Doing Business expands the *Doing Business* analysis beyond the largest business city of an economy. It captures differences in regulations or in the implementation of national laws across locations within an economy (as in India) or a region (as in South East Europe). Projects are undertaken at the request of governments.

Subnational Doing Business produces disaggregated data on business regulations in locations where information has been nonexistent or where national data are insufficient to fully assess the regulatory environment. But it is more than a data collection exercise. *Subnational Doing Business* has proved to be a strong motivator for regulatory reform:

- *Subnational Doing Business* involves multiple interactions with government partners at national, regional and municipal levels, resulting in local ownership and capacity building.
- The data produced are comparable across locations within the economy and internationally, enabling locations to benchmark their results both locally and globally. Comparisons of locations that are within the same economy and therefore share the same legal and regulatory framework can be revealing: local officials find it hard to explain why doing business is more difficult in their jurisdiction than in a neighboring one.
- Pointing out good practices that exist in some locations but not others in an economy helps policy makers recognize the potential for achieving a regulatory performance far better than that suggested by the ranking captured in the global *Doing Business* report. This can prompt discussions of regulatory reform across different levels of government, providing opportunities for local governments and agencies to learn from one another.
- *Subnational Doing Business* indicators are actionable, because most of the areas measured are within governments' mandate. In addition, the reports provide policy recommendations and examples of good practice that are easy to replicate because of the shared legal traditions and institutions.

Since 2005 subnational reports have covered 355 cities in 55 economies, including Brazil, China, India, Kenya, Morocco, Pakistan and the Philippines.[a] This year subnational studies were completed in Colombia and Italy, and a report covering one data set was produced for Hargeisa (Somaliland). Studies are ongoing in 15 cities and 3 ports in the Arab Republic of Egypt, in 31 states and the Federal District in Mexico and in 36 states and the Federal Capital Territory in Nigeria. In addition, 2 regional reports were published this year:

- *Doing Business in the g7+*, comparing business regulations in economies of the g7+ group—Afghanistan, Burundi, the Central African Republic, Chad, the Comoros, the Democratic Republic of Congo, Côte d'Ivoire, Guinea, Guinea-Bissau, Haiti, Liberia, Papua New Guinea, Sierra Leone, the Solomon Islands, South Sudan, Timor-Leste and Togo.[b] The g7+ group is a country-owned and country-led global mechanism established in April 2010 to monitor, report and draw attention to the unique challenges faced by fragile states.
- *Doing Business in the East African Community*, covering Burundi, Kenya, Rwanda, Tanzania and Uganda.

a. Subnational reports are available on the *Doing Business* website at http://www.doingbusiness.org/subnational.
b. *Doing Business* does not collect data for Somalia, also a member of the g7+ group.

In practice, entrepreneurs may not know what needs to be done or how to comply, and may lose considerable time in trying to find out. Or they may deliberately avoid compliance altogether—by not registering for social security, for example. Where regulation is particularly onerous, levels of informality tend to be higher.[9] Compared with their formal sector counterparts, firms in the informal sector typically grow more slowly, have poorer access to credit and employ fewer workers—and these workers remain outside the protections of labor law.[10] Firms in the informal sector are also less likely to pay taxes.

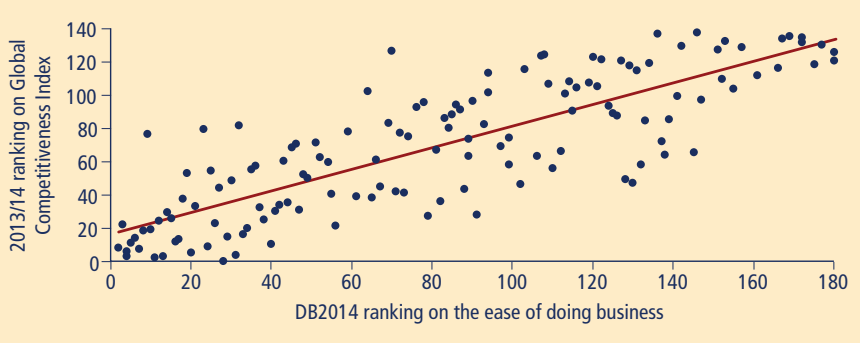
Doing Business measures one set of factors that help explain the occurrence of informality and give policy makers insights into potential areas of regulatory reform. Gaining a fuller understanding of the broader business environment, and a broader perspective on policy challenges, requires combining insights from *Doing Business* with data from other sources, such as the World Bank Enterprise Surveys.[11]

WHY THIS FOCUS?

Why does *Doing Business* focus on the regulatory environment for small and medium-size enterprises? These enterprises are key drivers of competition, growth and job creation, particularly in developing economies. But in these economies up to 65% of output is produced in the informal sector, often because of excessive bureaucracy and regulation—and in the informal sector firms lack access to the opportunities and protections that the law provides. Even firms operating in the formal sector might not all have equal access to these opportunities and protections.

Where regulation is burdensome and competition limited, success tends to depend on whom one knows. But where regulation is transparent, efficient and implemented in a simple way, it becomes easier for aspiring entrepreneurs to compete on an equal footing and to innovate and expand. In this sense *Doing Business* values good rules as a key to social inclusion. Enabling growth—and ensuring that all people, regardless of income level, can participate in its benefits—requires an environment where new entrants with drive and good ideas can get started in business and where good firms can invest and grow, thereby creating more jobs.

FIGURE 2.2 A strong correlation between *Doing Business* rankings and World Economic Forum rankings on global competitiveness



Note: Relationships are significant at the 1% level after controlling for income per capita.
Source: Doing Business database; WEF 2013.

Doing Business functions as a barometer of the regulatory environment for domestic businesses. To use a medical analogy, *Doing Business* is similar to a cholesterol test. A cholesterol test does not tell us everything about our health. But our cholesterol level is easier to measure than our overall health, and the test provides us with important information, warning us when we need to adjust our behavior. Similarly, *Doing Business* does not tell us everything we need to know about the regulatory environment for domestic businesses. But its indicators cover aspects that are more easily measured than the entire regulatory environment, and they provide important information about where change is needed.

To test whether *Doing Business* serves as a proxy for the broader business environment and for competitiveness, one approach is to look at correlations between the *Doing Business* rankings and other major economic benchmarks. Closest to *Doing Business* in what it measures is the set of indicators on product market regulation compiled by the Organisation for Economic Co-operation and Development (OECD). These indicators are designed to help assess the extent to which the regulatory environment promotes or inhibits competition. They include measures of the extent of price controls, the licensing and permit system, the degree of simplification of rules and procedures, the administrative burdens and legal and regulatory barriers, the prevalence of discriminatory procedures and the degree of government control over business enterprises.[12] These indicators—for the 39 countries that are covered, several of them large emerging markets—are correlated with the *Doing Business* rankings (the correlation here is 0.49).

There is a high correlation (0.84) between the *Doing Business* rankings and the rankings on the World Economic Forum's Global Competitiveness Index, a much broader measure capturing such factors as macroeconomic stability, aspects of human capital, the soundness of public institutions and the sophistication of the business community (figure 2.2).[13] For several of these factors the Global Competitiveness Index uses data collected by other organizations. For others it uses primary data, collected through surveys of the business community's perceptions of the business environment.[14] Self-reported experiences with business regulations, such as those captured by the Global Competitiveness Index, often vary much more within economies (across respondents in the same economy) than across economies, suggesting that different firms experience the same regulatory environment in very different ways.[15]

DOING BUSINESS AS A BENCHMARKING EXERCISE

By capturing key dimensions of regulatory regimes, *Doing Business* provides a rich opportunity for benchmarking. Such a benchmarking exercise is necessarily

incomplete, just as the *Doing Business* data are limited in scope. It is useful when it aids judgment, but not when it supplants judgment.

Since 2006 *Doing Business* has sought to provide 2 perspectives on the data that it collects: it presents "absolute" indicators for each economy for 10 of the 11 regulatory topics that it addresses, and it provides rankings of economies for these 10 topics, by topic and also in the aggregate. Judgment is required in interpreting these measures for any economy and in determining an economically sensible and politically feasible path for regulatory reform.

Reviewing the *Doing Business* rankings in isolation may reveal unexpected results. Some economies may rank unexpectedly high on some topics. And some economies that have had rapid growth or attracted a great deal of investment may rank lower than others that appear to be less dynamic. As economies develop, they may add to or improve on regulations that protect investor and property rights. Many also tend to streamline existing regulations and prune outdated ones. One finding of *Doing Business* is that dynamic and growing economies continually reform and update their business regulations and the implementation of those regulations, while many poor economies still work with regulatory systems dating to the late 1800s.

For reform-minded governments, how much the regulatory environment for local entrepreneurs improves in an absolute sense matters far more than their economy's ranking relative to other economies. To aid in assessing the absolute level of regulatory performance and how it improves over time, this year's report again presents the distance to frontier measure. This measure shows the distance of each economy to the "frontier," which represents the highest performance observed on each of the indicators across all economies included in *Doing Business* since 2003.

At any point in time the distance to frontier measure shows how far an economy is from the highest performance. And comparing an economy's score at 2 points in time allows users to assess the absolute change over time in the economy's regulatory environment as measured by *Doing Business*, rather than simply the change in the economy's performance relative to others. In this way the distance to frontier measure complements the yearly ease of doing business ranking, which compares economies with one another at a point in time.

Doing Business uses a simple averaging approach for weighting component indicators and calculating rankings and the distance to frontier measure. Other approaches were explored, including using principal components and unobserved components.[16] They turn out to yield results nearly identical to those of simple averaging. In the absence of a strong theoretical framework that assigns different weights to the topics covered for the 189 economies by *Doing Business*, the simplest method is used: weighting all topics equally and, within each topic, giving equal weight to each of the topic components.[17]

Each topic covered by *Doing Business* relates to a different aspect of the business regulatory environment. The rankings of each economy vary, often substantially, across topics, indicating that strong performance by an economy in one area of regulation can coexist with weak performance in another. A quick way to assess the variability of an economy's regulatory performance across the different areas is to look at the topic rankings (see the country tables). Guatemala, for example, stands at 79 in the overall ease of doing business ranking. Its ranking is 13 on the ease of getting credit, 23 on the ease of registering property and 34 on the ease of getting electricity. At the same time, it has a ranking of 116 on the ease of trading across borders, 145 on the ease of starting a business and 157 on the strength of investor protections (see figure 1.3 in the overview).

HOW GOVERNMENTS USE *DOING BUSINESS*

Doing Business offers policy makers a benchmarking tool useful in stimulating policy debate, both by exposing potential challenges and by identifying good practices and lessons learned. Despite the narrow focus of the indicators, the initial debate in an economy on the results they highlight typically turns into a deeper discussion on their relevance to the economy and on areas where business regulatory reform is needed, including areas well beyond those measured by *Doing Business*.

Part of a broad approach to policy reform

Many of the *Doing Business* indicators can be considered "actionable." For example, governments have direct control over the minimum capital requirement for new firms. They can invest in company and property registries to increase the efficiency of these public agencies. They can improve the efficiency of tax administration by adopting the latest technologies to facilitate the preparation, filing and payment of taxes by the business community. And they can undertake court reforms to shorten delays in the enforcement of contracts. But some *Doing Business* indicators capture procedures, time and costs that involve private sector participants, such as lawyers, notaries, architects, electricians or freight forwarders. Governments may have little influence in the short run over the fees these professions charge, though much can be achieved by strengthening professional licensing regimes and preventing anticompetitive behavior. And governments have no control over the geographic location of their economy, a factor that can adversely affect businesses.

While *Doing Business* indicators are actionable, this does not necessarily mean that they are all "action-worthy" in a particular context. Business regulatory reforms are one element of a strategy aimed at improving competitiveness and establishing a solid foundation for sustainable economic growth. There are many other important goals to pursue—such as effective management of public finances, adequate attention to education and training, adoption of the latest technologies to boost economic productivity and the quality of public services, and appropriate regard for air and water quality to safeguard people's health. Governments have to decide what set of priorities best fits the needs they face. To say

that governments should work toward a sensible set of rules for private sector activity (as embodied, for example, in the *Doing Business* indicators) does not suggest that doing so should come at the expense of other worthy policy goals.

There is no evidence that *Doing Business* reforms are crowding out reforms in other areas, such as in fiscal policy or in health and education. Indeed, governments are increasingly recognizing that improving competitiveness and creating a better climate for private sector activity requires actions across a broad front, addressing factors and policies that extend well beyond those captured by the *Doing Business* indicators.

Over several years of engaging with authorities in a large number of economies, the *Doing Business* team has never seen a case where the binding constraint to, say, improvements in tax administration or contract enforcement was the feverish pace of reforms in other policy areas. Increasingly, the opposite seems to be the case, with governments recognizing the synergies of multifaceted reforms across a broad range of areas. Moreover, because the areas measured by *Doing Business* indicators encompass many government departments—typically including the ministries of justice, commerce, industry, finance, trade and energy, to name just a few—the administrative burden of regulatory reforms is more equitably shared.

Another factor has also helped sustain the interest of policy makers in the *Doing Business* data. Implementing coherent economic policies in the face of a rapidly changing global economy and an uncertain economic outlook is a great challenge. Many of the factors shaping the environment in which economic policies are formulated lie well outside the control of most policy makers, especially those in the developing world. But the rules and regulations that governments put in place to underpin private sector activity are largely homemade. Whether these rules are sensible or excessively burdensome, whether they create perverse incentives or help establish a level playing field, whether they safeguard transparency and encourage adequate competition—all this is largely within the control of governments.

Insights into good practices

As governments over the past decade have increasingly understood the importance of business regulation as a driving force of competitiveness, they have turned to *Doing Business* as a repository of actionable, objective data providing unique insights into good practices worldwide. Reform-minded governments seeking success stories in business regulation find examples in *Doing Business* (box 2.2). Saudi Arabia, for example, used the company law of France as a model for revising its own law. Many African governments may look to Mauritius—the region's strongest performer on *Doing Business* indicators—as a source of good practices to inspire regulatory reforms in their own countries. Governments shared knowledge of business regulations before the *Doing Business* project began. But *Doing Business* made it easier by creating a common language comparing business regulations around the world.

Over the past decade governments worldwide have been actively improving the regulatory environment for domestic companies. Most reforms relating to *Doing Business* topics have been nested in broader reform programs aimed at enhancing economic competitiveness, as in Colombia, Kenya, Liberia and the Russian Federation. In structuring reform programs for the business environment, governments use multiple data sources and indicators. This recognizes the reality that the *Doing Business* data on their own provide an incomplete roadmap for successful business regulatory reforms.[18] It also reflects the need to respond to many stakeholders

BOX 2.2 How economies have used *Doing Business* in regulatory reform programs

To ensure the coordination of efforts across agencies, such economies as Brunei Darussalam, Colombia and Rwanda have formed regulatory reform committees, reporting directly to the president. These committees use the *Doing Business* indicators as one input to inform their programs for improving the business environment. More than 45 other economies have formed such committees at the interministerial level. In East and South Asia they include the Republic of Korea; Malaysia; the Philippines; Taiwan, China; and Vietnam. In the Middle East and North Africa: Morocco, Saudi Arabia and the United Arab Emirates. In Europe and Central Asia: Croatia, Georgia, Kazakhstan, Kosovo, the Kyrgyz Republic, the former Yugoslav Republic of Macedonia, Moldova, Montenegro, Poland, the Russian Federation, Tajikistan, Ukraine and Uzbekistan. In Sub-Saharan Africa: Botswana, Burundi, the Central African Republic, the Comoros, the Democratic Republic of Congo, the Republic of Congo, Côte d'Ivoire, Guinea, Kenya, Liberia, Malawi, Mali, Nigeria, Sierra Leone, Togo and Zambia. And in Latin America: Chile, Costa Rica, the Dominican Republic, Guatemala, Mexico, Panama and Peru.

Since 2003 governments have reported more than 530 regulatory reforms that have been informed by *Doing Business*.[a] Many economies share knowledge on the regulatory reform process related to the areas measured by *Doing Business*. Among the most common venues for this knowledge sharing are peer-to-peer learning events—workshops where officials from different governments across a region or even across the globe meet to discuss the challenges of regulatory reform and to share their experiences. In recent years such events have taken place in Panama and Colombia (for Latin America and the Caribbean), in South Africa (for Sub-Saharan Africa), in Georgia (for Europe and Central Asia), in Malaysia (for East Asia and the Pacific) and in Morocco (for the Middle East and North Africa).

a. These are reforms for which *Doing Business* is aware that information provided by the *Doing Business* report was used in shaping the reform agenda.

and interest groups, all of whom bring important issues and concerns to the reform debate.

When the World Bank Group engages with governments on the subject of improving the investment climate, the dialogue aims to encourage the critical use of the *Doing Business* data—to sharpen judgment and promote broad-based reforms that enhance the investment climate rather than a narrow focus on improving the *Doing Business* rankings. The World Bank Group uses a vast range of indicators and analytics in this policy dialogue, including its Global Poverty Monitoring Indicators, World Development Indicators, Logistics Performance Indicators and many others. The open data initiative has made data for many such indicators conveniently available to the public at http://data.worldbank.org.

METHODOLOGY AND DATA

The *Doing Business* data are based on domestic laws and regulations as well as administrative requirements. The data cover 189 economies—including small economies and some of the poorest economies, for which little or no data are available in other data sets. (For a detailed explanation of the *Doing Business* methodology, see the data notes.) *Doing Business* uses 4 main sources of information: *Doing Business* respondents, the relevant laws and regulations, the governments of the economies covered and the World Bank Group regional staff.

Doing Business respondents

Over the past 11 years more than 25,000 professionals in 189 economies have assisted in providing the data that inform the *Doing Business* indicators. This year's report draws on the inputs of more than 10,200 professionals.[19] Table 21.2 in the data notes lists the number of respondents for each indicator set. The *Doing Business* website shows the number of respondents for each economy and each indicator. Respondents are professionals who routinely administer or advise on the legal and regulatory requirements covered in each *Doing Business* topic. They are selected on the basis of their expertise in the specific areas covered by *Doing Business*. Because of the focus on legal and regulatory arrangements, most of the respondents are legal professionals such as lawyers, judges or notaries. The credit information questionnaire is completed by officials of the credit registry or bureau. Freight forwarders, accountants, architects, engineers and other professionals answer the questionnaires related to trading across borders, taxes and construction permits. Certain public officials (such as registrars from the commercial or property registry) also provide information that is incorporated into the indicators.

Doing Business does not survey firms for 2 main reasons. The first relates to the frequency with which firms engage in the transactions captured by the indicators, which is generally low. For example, a firm goes through the start-up process once in its existence, while an incorporation lawyer may carry out several dozen such transactions in a year. The incorporation lawyers and other experts providing information to *Doing Business* are therefore better able to assess the process of starting a business than are individual firms. The second reason is that the *Doing Business* questionnaires mostly gather legal information, which firms are unlikely to be fully familiar with. For example, few firms will know about all the many legal procedures involved in resolving a commercial dispute through the courts, even if they have gone through the process themselves. But a litigation lawyer would have no difficulty in identifying all the necessary steps.

The annual data collection exercise is an update of the database. The *Doing Business* team and the contributors examine the extent to which the regulatory framework has changed in ways relevant for the features captured by the indicators. The data collection process should therefore be seen as adding each year to an existing stock of knowledge reflected in the previous year's report, not as creating an entirely new data set. Here is an example: In *Doing Business 2012* and *Doing Business 2013* there were an average of 13 economies for which changes in legislation affected the scores embedded in the protecting investors indicators. For all other economies the protecting investors data remained unchanged.

Relevant laws and regulations

Most of the *Doing Business* indicators are based on laws and regulations. *Doing Business* respondents both fill out written questionnaires and provide references to the relevant laws, regulations and fee schedules, aiding data checking and quality assurance. Having representative samples of respondents is not an issue, as the texts of the relevant laws and regulations are collected and answers checked for accuracy. For example, the *Doing Business* team will examine the commercial code of Greece to confirm the paid-in minimum capital requirement, look at the banking law of Ghana to see whether borrowers have the right to access their data at the credit bureau and read the tax code of Guatemala to find applicable tax rates. Indeed, 72% of the data embedded in the *Doing Business* indicators are based on a reading of the law. In principle in these cases, as long as there are no issues of language, the role of the contributors is largely advisory—helping in the corroboration of the *Doing Business* team's understanding of the laws and regulations—and there are quickly diminishing returns to an expansion in their number.

For the other 28% of the data the team conducts extensive consultations with multiple contributors to minimize measurement error. For some indicators—for example, those on dealing with construction permits, enforcing contracts and resolving insolvency—the time component and part of the cost component (where fee schedules are lacking) are based on actual practice rather than the law on the books. This introduces a degree of judgment. The *Doing Business* approach has therefore been to work with legal practitioners or professionals who regularly undertake the transactions involved. Following the standard methodological approach for time-and-motion studies, *Doing Business* breaks down each process or transaction, such as starting a business or registering a building, into separate steps to ensure a better estimate of time. The time estimate for each step is given by practitioners with significant and routine experience in the transaction. When time estimates differ, further interactions with respondents are pursued to converge on one estimate or a narrow range that reflects the majority of applicable cases.

Governments and World Bank Group regional staff

After receiving the completed questionnaires from the *Doing Business* respondents, verifying the information against the law and conducting follow-up inquiries to ensure that all relevant information is captured, the *Doing Business* team shares the preliminary findings of the report with governments through the Board of Executive Directors and the regional staff of the World Bank Group (figure 2.3). Through this process government authorities and local World Bank Group staff in the 189 economies covered can alert the team about, for example, regulatory reforms not picked up by the respondents or additional achievements of regulatory reforms already captured in the database. In response to such feedback, the *Doing Business* team turns to the local private sector experts for further consultation and, as needed, corroboration. In addition, the team responds formally to the comments of governments or regional staff and provides explanations of the scoring decisions.

Improvements to the methodology

The methodology has undergone continual improvement over the years. For enforcing contracts, for example, the amount of the disputed claim in the case study was increased from 50% of income per capita to 200% after the first year of data collection, as it became clear that smaller claims were unlikely to go to court. Another change related to starting a business. The minimum capital requirement can be an obstacle for potential entrepreneurs. *Doing Business* measured the required minimum capital regardless of whether it had to be paid up front or not. In many economies only part of the minimum capital has to be paid up front. To reflect the relevant barrier to entry, the paid-in minimum capital has been used rather than the required minimum capital.

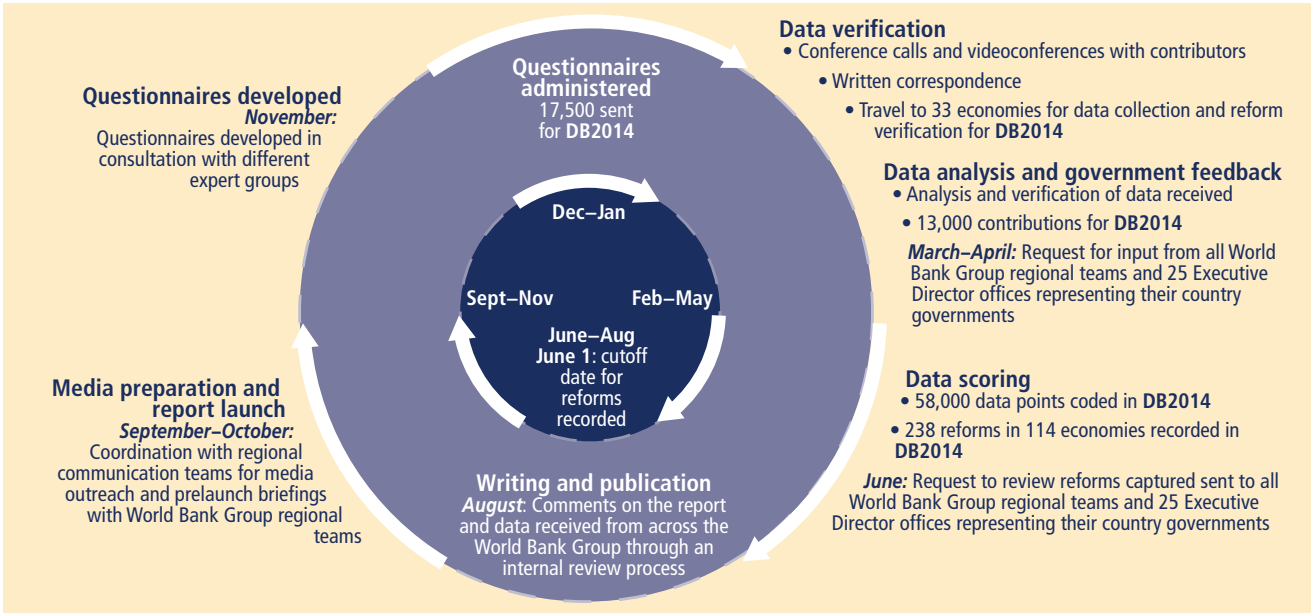
This year's report includes an update in the methodology for 2 indicator sets—paying taxes and trading across borders. For trading across borders, documents that are required purely for purposes of preferential treatment are no longer included in the list of documents (for example, a certificate of origin if the use is only to qualify for a preferential tariff rate under trade agreements). For paying taxes, the value of fuel taxes is no longer included in the total tax rate because of the difficulty of computing these small taxes. Fuel taxes continue to be counted in the number of payments.

In addition, the rule establishing that each procedure must take at least 1 day was removed for procedures that can be fully completed online in just a few hours. When the indicators were first developed in 2002, online procedures were not widespread globally. In the ensuing years there has been an impressive acceleration in the adoption by governments and the private sector of the latest information and communication technologies for the provision of various services. While at the time *Doing Business* did not see the need to create a separate rule to account for online procedures, the widespread use of the new technologies today suggests that such distinction is now justified and the *Doing Business* methodology was changed this year to reflect the practice. This change affects the time indicator for starting a business, dealing with construction permits and registering property.[20] For procedures that can be fully completed online, the duration is now set at half a day rather than a full day.

Data adjustments

All changes in methodology are explained in the data notes as well as on the *Doing Business* website. In addition, data time series for each indicator and economy are available on the website, beginning with the first year the indicator or economy was included in the report. To provide a comparable time series for research, the data set is back-calculated to adjust for changes in methodology, including those

FIGURE 2.3 The *Doing Business* data collection cycle



described in the previous section, and any revisions in data due to corrections. The data set is not back-calculated for year-to-year revisions in income per capita data (that is, when the income per capita data are revised by the original data sources, *Doing Business* does not update the cost measures for previous years). The website also makes available all original data sets used for background papers.

Information on data corrections is provided in the data notes and on the website. A transparent complaint procedure allows anyone to challenge the data. Over the past year the team received and responded to more than 140 queries on the data. These queries led to corrections of less than 8.5% of the data points. If errors are confirmed after a data verification process, they are expeditiously corrected.

NOTES

1. World Bank 2005; Stampini and others 2011.
2. See, for example, Alesina and others (2005); Perotti and Volpin (2005); Fisman and Sarria-Allende (2010); Antunes and Cavalcanti (2007); Barseghyan (2008); Klapper, Lewin and Quesada Delgado (2009); Freund and Bolaky (2008); Chang, Kaltani and Loayza (2009); Helpman, Melitz and Rubinstein (2008); Klapper, Laeven and Rajan (2006); World Bank (2005); and Ardagna and Lusardi (2010).
3. Djankov, La Porta and others 2001.
4. These papers include Djankov and others (2002); Djankov and Shleifer (2007); Djankov and others (2008); Djankov and Pham (2010); Djankov and others (2003); Djankov and others (2008); Botero and others (2004); and Djankov and others (2010).
5. For more details on how the aggregate ranking is created, see the chapter on the ease of doing business and distance to frontier.
6. http://www.doingbusiness.org.
7. De Soto 2000.
8. Questionnaires are administered annually to local experts in 189 economies to collect and update the data. The local experts for each economy are listed on the *Doing Business* website (http://www.doingbusiness.org) and in the acknowledgments at the end of this report.
9. Kaplan, Piedra and Seira 2011; Cuñat and Melitz 2007; Micco and Pagés 2006; Cardenas and Rozo 2009; Dulleck, Frijters and Winter-Ebmer 2006; Ciccone and Papaioannou 2007; Klapper, Lewin and Quesada Delgado 2009; Branstetter and others 2013; Bruhn 2011, 2013; Sharma 2009.
10. Schneider 2005; La Porta and Shleifer 2008.
11. http://www.enterprisesurveys.org.
12. OECD, "Indicators of Product Market Regulation," http://www.oecd.org/. The measures are aggregated into 3 broad families that capture state control, barriers to entrepreneurship and barriers to international trade and investment. The 39 countries included in the OECD market regulation indicators are Australia, Austria, Belgium, Brazil, Canada, Chile, China, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, India, Ireland, Israel, Italy, Japan, Korea, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Russia, the Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States.
13. The World Economic Forum's *Global Competitiveness Report* uses *Doing Business* data sets on starting a business, employing workers, protecting investors and getting credit (legal rights), representing 7 of a total of 113 different indicators (or 6.19%).
14. The World Economic Forum constructs much of the Global Competitiveness Index mainly from secondary data. For example, it uses macroeconomic data from the International Monetary Fund's World Economic Outlook database, penetration rates for various technologies from the International Telecommunication Union, school enrollment rates and public health indicators from the World Bank's World Development Indicators database and indicators from other such sources, including *Doing Business*. It also supplements the secondary data with some primary data, collected from relatively small-sample opinion surveys of enterprise managers (Executive Opinion Surveys), for components accounting for 64% of the indicators captured in the index. By contrast, the *Doing Business* indicators are based entirely on primary data.
15. Hallward-Driemeier, Khun-Jush and Pritchett (2010), analyzing data from World Bank Enterprise Surveys for Sub-Saharan Africa, show that de jure measures such as *Doing Business* indicators are virtually uncorrelated with ex post firm-level responses, providing evidence that deals rather than rules prevail in Africa. The authors find that the gap between de jure and de facto conditions grows with the formal regulatory burden. The evidence also shows that more burdensome processes open up more space for making deals and that firms may not incur the official costs of compliance but still pay to avoid them.
16. A technical note on the different aggregation and weighting methods is available on the *Doing Business* website (http://www.doingbusiness.org).
17. For more details, see the chapter on the ease of doing business and distance to frontier.
18. One study using *Doing Business* indicators illustrates the difficulties in using highly disaggregated indicators to identify reform priorities (Kraay and Tawara 2011).
19. While about 10,200 contributors provided data for this year's report, many of them completed a questionnaire for more than one *Doing Business* indicator set. Indeed, the total number of contributions received for this year's report is more than 13,000, which represents a true measure of the inputs received. The average number of contributions per indicator set and economy is just over 6. For more details, see http://www.doingbusiness.org/contributors/doing-business.
20. For getting electricity the rule that each procedure must take a minimum of 1 day still applies because in practice there are no cases in which procedures can be fully completed online in less than a day. For example, even though in some cases it is possible to apply for an electricity connection online, additional requirements mean that the process cannot be completed in less than 1 day.

Research on the effects of business regulations

- Since 2003, 1,578 research articles using *Doing Business* data have been published in peer-reviewed academic journals and another 4,464 have been posted online.
- According to the findings of the research, reforms simplifying business registration lead to more firm creation. Nevertheless, firms that do not see the benefits of formalizing are less likely to respond to policies aimed at improving business regulations.
- Increasing trade openness has larger effects on growth when labor markets are more flexible.
- Research supports the view that the cumbersome, poorly functioning regulatory business environments undermine entrepreneurship and economic performance.
- The introduction of collateral registries and debt recovery tribunals leads to better performing credit markets.

Doing Business has provided new data on business regulations, enabling research on them to flourish. Extensive empirical literature has assessed how the regulatory environment for business affects a broad range of economic outcomes at both the macro and micro levels—including productivity, growth, employment, trade, investment, access to finance and the informal economy. Since 2003, when this report was first published, 1,578 research articles discussing how regulations in the areas measured by *Doing Business* influence economic outcomes have been published in peer-reviewed academic journals. Another 4,464 working papers have been posted online.[1]

To provide some insight into the findings of this fast-growing literature, this chapter reviews articles published in top-ranking economics journals over the past 5 years or disseminated as working papers in the past 2 years.[2] The chapter only covers studies that use *Doing Business* data for analysis or motivation, or else rely on conceptually and methodologically similar indicators (tables 3.1 and 3.2).

The methodologies underpinning empirical work affect the reliability of its findings and ability to influence future research and policies. Papers in the regulatory business environment literature also vary in how much they can demonstrate causal effects between better business regulation and outcomes of interest.

At one end, some studies simply document cross-country correlations between business regulatory variables and outcome variables, showing whether these variables are positively or negatively associated. But such studies cannot indicate whether and how much business regulatory variables changed outcome variables because with this method it is difficult to isolate the effects of other factors.

At the other end, some studies use natural experiments, in the spirit of randomized evaluations, that to some extent control for everything else affecting the outcome variable and can isolate the causal part of this relationship (box 3.1). For example, assume that the goal is to assess how a regulatory reform affects productivity in a given economy. Simple correlations can only show whether the reform is positively or negatively associated with productivity. But natural experiments make it possible to see if the reform has a positive or negative impact on productivity—as well as the magnitude of that impact. A methodology called difference-in-difference estimation, which is similar in principle to natural experiments and is commonly used in the literature, also allows for the assessment of the sign and magnitude of the impact of a reform on an outcome variable (box 3.1).

Other estimation methods frequently used in economic analysis are panel data and instrumental variable analyses, which lie somewhere between pure cross-sectional analysis and natural experiments in terms of their ability to show whether there is a causal link between variables of interest. Panel data include both cross-sectional and time series data—for instance, a dataset that covers multiple economies over time. Such data enable researchers to control for the impact of economy-specific factors that do not vary over time, such as location. This methodology can yield more convincing results than pure cross-sectional analysis. But in many cases, given the complexity of economic settings, they may not establish causality between regulatory changes and outcomes of interest.

BOX 3.1 What are randomized evaluations and natural experiments?

Randomized evaluations bring experimental methods normally used in medicine or chemistry into economics. This approach tries to transform the world into a lab where researchers can clearly define control groups and treatment groups, with the treatment groups receiving interventions and control groups do not. Such experiments can be randomized by design when the choice of being part of either group is random.

For instance, when assessing how school books affect children's learning, one can design a randomized experiment where chance determines which children get books and which do not. Such experiments are almost impossible to conduct for business regulations. For example, it is impossible to randomly assign who has access to a new one-stop shop for business registration and who does not. So researchers look for natural experiments—interventions not designed by them—with treatment and control groups and where the rule assigning the data to the groups is unrelated to the outcome being studied. This is a fundamental characteristic of a natural experiment because without it causal interpretation is not possible.

For business regulations a control group can be formed by collecting data from, for example, cities in an economy not affected by a change in a law, regulation or economic policy, while a treatment group can be formed by collecting the same data from affected cities but otherwise identical to unaffected ones. To see if the change in a law, regulation or economic policy affected an outcome variable—say, income—one can assess whether the incomes of the treatment and control cities differed significantly after the change. For a causal interpretation to be possible, the treatment and control cities should have evolved similarly if the change had not been made. This assumption is unlikely to hold in most cases, making natural experiments rare.

A more commonly used methodology in the literature similar in principle to natural experiments and has weaker assumptions is called difference-in-difference estimation. The main difference between natural experiments and difference-in-difference estimation is that in natural experiments treatment and control groups are assumed to be analogous prior to intervention and evolved similarly in the absence of intervention. In difference-in-difference estimation, these assumptions do not need to hold priori. The differences between treatment and control groups are removed by subtracting the change in means of control group from the change in means of treatment group over the time period considered in the study. The impact of intervention on outcome variable then is estimated using panel data technique and differenced data.

Instrumental variable analysis allows researchers to establish the direction and magnitude of causality by incorporating an exogenous "instrumental variable" closely correlated with the variable being considered (say, regulatory reform) and not with the outcome variable (say, productivity). For instance, Acemoglu, Johnson and Robinson (2002) use an instrumental variable to analyze how institutions affect income per capita. Because economies with strong institutions tend to have high incomes and vice versa, cross-sectional or panel data analysis would not allow the authors to separate the impact of institutions on income from the impact of income on institutions.

To address this two-way relationship, the authors use mortality rates of European settlers as an instrument for institutions because it is closely correlated with the institutional environment in former colonies but not with their incomes. The idea is that European colonizers did not establish institutions in economies with high mortality rates. Thus the mortality rates of colonizers hundreds of years ago shaped the current institutions of many economies, independent of their current incomes, making it an appropriate instrumental variable for institutions and allowing the authors to assess how institutions affect incomes. However, the credibility of this approach depends on the plausibility of the assumption that the instrument has no direct effect on the outcome of interest. For example, if there is a direct link between mortality rates of European settlers and current incomes (for example, through climate, which affects the disease environment), this approach will not be effective in isolating causal effects of institutions on income.

FIRM ENTRY AND LABOR MARKET REGULATIONS

One of the most cited theoretical mechanisms on how excessive business regulation affects economic performance and development is that it makes it too costly for firms to engage in the formal economy, causing them not to invest or to move to the informal economy. Recent studies have conducted extensive empirical testing of this proposition using *Doing Business* and other related indicators.

Bruhn (2011, 2013), among the leading studies employing natural experiments, use quarterly national employment data collected by the Mexican government between 2000 and 2004 and the fact that different regions started implementing business registration reform—called Systems of Fast Opening of Firms (SARE)—at different times to identify how the reform affected the occupational choices of business owners in the informal economy. Bruhn (2011) finds that reform increased the number of registered businesses by 5%, which was entirely because former wage employees started businesses–not because formerly unregistered businesses got registered. Bruhn (2011) also shows that the reform increased wage employment by 2% and reduced the income of incumbent businesses by 3% due to increased competition.

TABLE 3.1 Recent research using *Doing Business* and related indicators by area of study and methodology

Methodology/area of study	Natural experiments and difference-in-difference estimators	Instrumental variable panel estimators	Other panel estimators	Instrumental variable cross-sectional estimators	Other cross-sectional estimators
Firm entry and labor market regulations	Branstetter and others 2013; Bruhn 2013, 2011; de Mel, McKenzie and Woodruff 2013; Kaplan, Piedra and Seira 2011; Monteiro and Assunção 2012		Dreher and Gassebner 2013		Amin 2009
Trade regulations and costs			Chang , Kaltani and Loayza 2009; Busse, Hoekstra and Königer 2012; Portugal-Perez and Wilson 2011; Şeker 2011	Djankov, Freund and Pham 2010; Freund and Rocha 2011	Hoekman and Nicita 2011
Regulations on courts, credit markets, bankruptcy laws and investor protection	Giannetti and Jentzsch 2013; Giné and Love 2010; Lilienfeld-Toal, Mookherjee and Visaria 2012; Love, Martinez- Peria and Singh 2013; Visaria 2009	Cavalcanti 2010; John, Litov and Yeung 2008	Büyükkarabacak and Valev 2012	Houston and others 2010	
Tax regulations	Monteiro and Assunção 2012		Lawless 2013		Djankov and others 2010
Business regulatory environment and economic performance	Amiti and Khandelwal 2011	Barseghyan 2008; Freund and Bolaky 2008	Dall'Olio and others 2013; Dutz and others 2011	Djankov, McLiesh and Ramalho 2006	

Note: Janiak (2013) and di Giovanni and Levchenko (2013) are not included here because they are theoretical papers, not empirical. Nevertheless, the authors use *Doing Business* data to calibrate their theoretical models.

To take into account the effects of individual characteristics of informal business owners on their occupational choices after the reform, Bruhn (2013) separates informal business owners into 2 groups: those with characteristics similar to formal business owners and those with characteristics similar to wage workers. It then estimates the impact that the reform had on the occupational choices of the 2 groups. Bruhn finds that in municipalities with high pre-reform obstacles to formal entrepreneurship, the reform caused 14.9% of informal business owners with characteristics similar to those of formal business owners to shift to the formal economy—while it caused 6% of informal business owners with characteristics similar to those of wage workers to shift to wage employment. These results suggest that the informal economy has different types of business owners who react to reforms differently. For example, some individuals become informal business owners because of cumbersome regulations while others do so temporarily until they find a job.

Kaplan, Piedra and Seira (2011) use the same data from Mexico to construct a counterfactual scenario showing how quickly new firms would have been created without the business registration reform. Their scenario uses two control groups: municipalities that did not adopt the reform and industries not eligible for it. The idea is that control municipalities and industries are good proxies for what would have happened in treatment municipalities and industries in the absence of the reform. The authors find that the simplified entry regulations led 5% of informal firms to shift to the formal economy, though they note that this effect is not permanent.

Bruhn (2013) explains the modest percentage shift of firms from the informal economy in response to the reform as partly resulting from lower benefits of formalization and the fact that the reform only covered business registration at the municipal level and business owners still needed to register with the federal tax authority. But Kaplan, Piedra and Seira (2011) point out that the cost of taxes, the scarcity of marketable ideas and the limited benefits of being formal are far more important obstacles to creating and formalizing firms. Accordingly, they conclude that for reform to have a large impact on formality and firm creation, it should be comprehensive.

Branstetter and others (2013) offer further evidence that simpler business registration helps create formal firms. The authors use nationwide, micro-level matched employer-employee data from Portugal collected in 2000 and 2006 to examine the impact of a reform program, called On the Spot Firms, introduced in 2005. The program substantially cut business registration procedures and costs by introducing one-stop-shops. Using a difference-in-difference methodology based on a comparative analysis of firms established before and after the program to isolate the program's impact on business start-ups, the authors find that reducing the time and cost of firm registration increased the number of start-ups by 17% and created about 7 new jobs a month per 100,000 county inhabitants in eligible industries.

TABLE 3.2 Summary findings of recent research using *Doing Business* and related indicators by methodology

Methodology	Findings of recent research
Natural experiments/ difference-in-difference estimates	In Portugal cutting the time and cost of firm registration increased the number of business start-ups by 17% and created about 7 new jobs a month per 100,000 county inhabitants in eligible industries. The start-ups created after the reform are smaller, more likely to be owned by women, headed by relatively inexperienced and poorly educated entrepreneurs and have lower sales per worker than start-ups created before the reform (Branstetter and others 2013). In municipalities with high constraints to formal entrepreneurship, business registration reform caused 14.9% of informal business owners with characteristics similar to those of formal business owners to shift to the formal economy in Mexico (Bruhn 2013). A reform that simplified business registration in Mexican municipalities increased registration by 5% and wage employment by 2.2%. It also decreased the income of incumbent businesses by 3% due to increased competition (Bruhn 2011). Providing information about registration or paying for it do not necessarily increase formalization, particularly when there are other barriers to it (de Mel, McKenzie and Woodruff 2013). Simplified entry regulations led 5% of informal firms to shift to the formal economy in Mexico, though this effect is not permanent (Kaplan, Piedra and Seira 2011). Mandatory credit reporting systems improve financial intermediation and access, particularly when used in conjunction with credit information systems (Giannetti and Jentzsch 2013). A reform making bankruptcy laws more efficient significantly improved the recovery rate of viable firms in Colombia (Giné and Love 2010). Debt recovery tribunals in India caused a decrease in the borrowing and fixed assets of small firms and an increase in the borrowing, fixed assets, and profits of large firms (Lilienfeld-Toal, Mookherjee and Visaria 2012). Introduction of collateral registries for movable assets increased the firms' access to finance by around 8%. The impact was larger for smaller firms (Love, Martinez-Peria and Singh 2013). Debt recovery tribunals reduced nonperforming loans by 28% and interest rates on larger loans, implying that faster processing of debt recovery suit cut the cost of credit in India (Visaria 2009). Business licensing among retail firms rose 13% after a tax reform in Brazil (Monteiro and Assunção 2012). Import competition leads to much smaller quality upgrading in OECD economies with more cumbersome regulations, while in non-OECD economies with more cumbersome regulations it does not have effect on quality (Amiti and Khandelwal 2011).
Instrumental variable panel estimates	When credit market frictions are low, a reduction in credit market frictions decreases the impact of financial shocks on macroeconomic volatility (Cavalcanti 2010). Strong investor rights lead to higher corporate risk-taking and growth (John, Litov and Yeung 2008). An increase in entry costs of 80% of income per capita decreases total factor productivity by 22% and output per worker by 29% (Barseghyan 2008). A 1% increase in trade is associated with more than a 0.5% increase in income per capita in economies with flexible entry regulations, but has no positive income effects in more rigid economies (Freund and Bolaky 2008).
Other panel data estimates	Cumbersome procedures and high levels of minimum capital are negatively associated with firm entry. Stringent regulations go hand in hand with corruption (Dreher and Gassebner 2013). Increasing trade openness has larger effects on growth when labor markets are more flexible (Chang, Kaltani and Loayza 2009). Better regulations are associated with lower time and costs of trading in developing economies (Busse, Hoekstra and Königer 2012). Good, efficient infrastructure and a healthy business environment are positively linked to export performance (Portugal-Perez and Wilson 2011). Improvements in trade facilitation and entry regulations raise export volumes and reduce distortions caused by restrictions on access to foreign markets (Şeker 2011). Public credit registries and private credit bureaus reduce the probability of bank crises, particularly in low-income economies (Büyükkarabacak and Valev 2012). Complex tax systems are associated with lower numbers of foreign direct investment in an economy but do not affect its level. A high corporate tax rate, on the other hand, is negatively related to both the number and level of foreign direct investment. A 10% reduction in tax complexity is comparable to a 1% reduction in effective corporate tax rates (Lawless 2013). Improvements in the *Doing Business* indicators are positively associated with increases in labor productivity in the manufacturing and services sectors in EU-15 and EU-12 countries, though this association is stronger in EU-12 countries (Dall'Olio and others 2013). *Doing Business* indicators such as getting credit, protecting investors and trading across borders are positively associated with product and process innovation for young firms in non-OECD countries (Dutz and others 2011).

(*continued on next page*)

TABLE 3.2 Summary findings of recent research using *Doing Business* and related indicators by methodology (*continued*)

Methodology	Findings of recent research
Instrumental variable cross-sectional estimates	One day of delay in transport time reduces trade by at least 1%. The impact of this delay is larger for time-sensitive agricultural and manufacturing products and for transit times abroad for landlocked economies (Djankov, Freund and Pham 2010). A 1-day increase in transit time reduces exports by an average of 7% in Sub-Saharan Africa (Freund and Rocha 2011). Stronger creditor rights increase bank risk-taking and the likelihood of financial crises as well as growth. Sharing information among creditors, on the other hand, reduces the likelihood of financial crisis and increases growth (Houston and others 2010). Economies with good business regulatory environments grow faster. Output growth is 2.3% higher for the best quartile in the sample than for the worst (Djankov, McLiesh and Ramalho 2006).
Other cross-sectional estimates	Labor reforms can increase employment in the retail sector by 22% and reduce informal economic activity by 33% (Amin 2009). Import and export costs are highly negatively related to trade volume (Hoekman and Nicita 2011). Higher effective corporate tax rates are associated with lower investment, foreign direct investment and entrepreneurial activity (Djankov and others 2010).

The authors also find that start-ups created after reform tend to be smaller, more likely to be owned by women, headed by relatively inexperienced and poorly educated entrepreneurs and have lower sales per worker than start-ups created before the reform, suggesting that the pre-reform regulatory barriers to entry mattered mostly for marginal firms.

Excessive entry regulation can be detrimental to entrepreneurship and a source of corruption. To test this, Dreher and Gassebner (2013) use panel data for 43 economies from 2003 to 2005. They find that high numbers of procedures and high minimum capital requirements impede firm entry. Furthermore, high levels of regulation go hand in hand with corruption. The authors find that corruption is used to "grease the wheels," reducing the burdensome impact of regulations.

Using a field experiment in Sri Lanka with one control and four treatment groups and offering incentives to informal firms to formalize, de Mel, McKenzie and Woodruff (2013) find that providing information on registration or paying for it do not necessarily increase formalization. These interventions had a low impact because many firms that did not register had informal leases or agreements and were not able to provide authorities with the required proof of ownership for the land where they operated.

Thus business entry regulations cannot be seen in isolation because the benefits of improving the start-up process are conditional on many other factors, including land regulations, taxation and labor regulations. In addition, firms that do not see the benefits of formalizing are less likely to respond to policies aimed at improving business registration. This conclusion is supported by Bruhn and McKenzie (2013), who survey the current literature on business entry reforms. Small informal firms in particular do not seem to benefit from simpler business entry and are not more likely to formalize after such policy interventions.

Overregulated labor markets, like overregulated business entry, can also lead to a large informal economy and high unemployment because they increase barriers to formal employment and make markets too rigid to adjust to changing conditions in an economy. Amin (2009) examines this point using data on 1,948 formal retail stores in 16 major states and 41 cities of India from 2006. Based on cross-sectional regression analysis and controlling for a large number of factors that affect unemployment, he shows that labor regulations in India's retail sector undermine job creation. He further notes that labor reforms could increase employment in the retail sector by as much as 22% for an average store—a significant effect given that the retail sector is India's second largest employer, accounting for more than 9.4% of the formal jobs. Amin also shows that labor reforms can shrink the informal economy by 33%.

Using a theoretical model where a few large firms account for a disproportionate share of economic activity and calibrating this model with *Doing Business* data, di Giovanni and Levchenko (2013) show that reducing entry costs to levels similar to those in the United States improves welfare as measured by real income per capita by 3.3%. One of the study's main assumptions is the distribution of firm size. In economies where large firms do not account for a disproportionate share of economic activity (which is more likely in developing economies), gains from lowering entry barriers–such as those measured by *Doing Business*—are likely to be larger.

TRADE REGULATIONS AND COSTS

As the world's economies have become more interlinked, both public and private sectors have become increasingly concerned about becoming more competitive in global markets. But in many economies, companies engaged in international trade still struggle with high trade costs arising from transport, logistics and regulations, impeding their competitiveness and preventing them from taking full advantage of their production capacity. With the

availability of *Doing Business* indicators on trading across borders—which measure the time, procedural and monetary costs of exporting and importing—several empirical studies have assessed how trade costs affect the export and import performance of economies.

Hoekman and Nicita (2011) use cross-sectional data from 105 economies in 2006 and a gravity-type regression model that controls for logistics quality and several tariff and nontariff costs to show that import and export costs are highly negatively related to trade volume. Similarly, Djankov, Freund and Pham (2010) assess the impact of time delays in exporting on aggregate bilateral trade volumes in 98 economies in 2005 using instrumental variable analysis to identify the causation between time delays and trade volumes. As an instrumental variable they use landlocked economies and their export delays in neighboring economies during the transport of their containers to ports. The intuition here is that trade volumes of an economy are less likely to affect transit times in neighboring economies because they account for a small share of trade in those economies. The authors show that, on average, each day of delay reduces trade by at least 1%. They also find a larger effect on time-sensitive agricultural and manufacturing products and on transit times abroad for landlocked economies.

Portugal-Perez and Wilson (2011) use panel data from 101 developing economies between 2004 and 2007 to assess how infrastructure, border and transport efficiency and the business environment affect export performance. Border and transport efficiency is measured by a *Doing Business* indicator on the number of days and procedures it takes to export and import in an economy, while the measure of the business environment combines various institutional indicators including government transparency, corruption, public trust in government, government favoritism for well-connected firms and irregular payments for exports and imports. After controlling for country fixed effects and several other factors affecting export performance, the authors find that good infrastructure, transport and port efficiency and a healthy business environment are associated with strong export performance.

This conclusion is supported by studies on Sub-Saharan Africa and other developing economies. Using cross-sectional data for Sub-Saharan economies, Freund and Rocha (2011) investigate whether 3 types of export costs—time spent on inland transit, customs and ports, and documents—have different effects on bilateral exports. To control for the potential impact of export volumes on each type of export cost, and to establish causality between export costs and volumes, the authors use instrumental variable analysis for landlocked economies. Each component of export costs listed above is instrumented with the corresponding variable faced by exporters in the transit economy. For example, time spent on exports during inland transit is instrumented by time spent on inland transit in neighboring economies to take containers to ports. The assumption is that export costs incurred in neighboring economies are less likely to be affected by the export volumes of exporting economies.

The authors also separate the impacts of two sets of inland transit time: distance to ports and congestion costs such as border delays, road security, fleet class and competition. Inland transit has the largest negative impact on exports, especially congestion costs. A 1-day increase in transit time reduces exports by an average of 7% in Sub-Saharan Africa, which donors should consider when crafting "aid for trade" policies in Africa and elsewhere. In a related study, Busse, Hoekstra and Königer (2012) use panel data from 2004 to 2009 for 99 developing economies, including 33 of the least developed ones, to show that regulatory improvements are linked to lower trade times and financial costs.

Different types of regulations, not just for trade, can help reap the benefits of international trade. Şeker (2011) focuses on the links between export volumes and regulations on trade and entry. The analysis uses two *Doing Business* indicators—time to export and number of procedures required to start a business—for 137 economies between 2005 and 2007. Şeker finds that improvements in trade facilitation and entry regulations raise export volumes and reduce distortions caused by restrictions on access to foreign markets. These findings suggest that investment climate reforms help economies respond to export opportunities.

Chang, Kaltani and Loayza (2009) use *Doing Business* indicators on labor market flexibility and firm entry and exit to analyze how regulatory reforms supporting open trade affect economic growth. They find that increasing trade openness has larger effects on growth when labor markets are more flexible—making it easier for firms to adjust to changing conditions—and firms can enter and exit markets more easily.

REGULATIONS ON COURTS, CREDIT MARKETS, BANKRUPTCY LAWS AND INVESTOR PROTECTION

Courts, credit markets, bankruptcy laws and investor protection are among the regulatory areas covered by *Doing Business* that have received less attention in most developing economies when it comes to the number of reforms. Recent empirical work provides eye-opening evidence on these issues.

Visaria (2009) uses project loan data for 1993–2000 from a large private bank with branches throughout India to assess how debt recovery rates were affected by debt recovery tribunals introduced by India in 1993 to shorten debt recovery suits and strengthen the rights of lenders to recover assets of defaulting borrowers. To isolate the effect of the tribunals on debt repayments, Visaria analyzes loan repayments in states that had the tribunals relative to states that did not, covering the same period and controlling for state- and industry-specific characteristics. Her analysis finds that the tribunals reduced nonperforming loans by 28%, implying that faster processing of debt recovery suits cuts the cost of credit (figure 3.1).

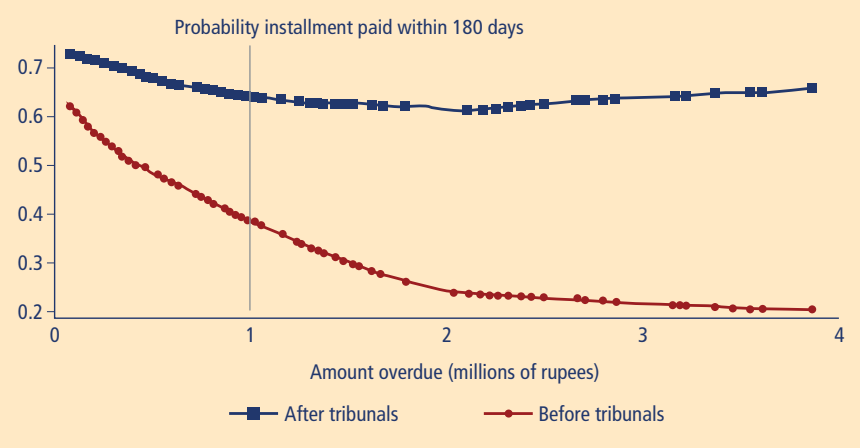
In another study on debt recovery tribunals in India, Lilienfeld-Toal, Mookherjee and Visaria (2012) use firm-level panel data for 1993–2000 and take into account the elasticity of credit supply and the asset size of borrowers. They show that the tribunals caused a reduction in

the borrowing and fixed assets of small firms but an increase in the borrowing, fixed assets and profits of large firms. The reason is that interest rates increased after the tribunals making it harder for small firms to apply for large loans given that they had insufficient collateral.

In the majority of the world economies movable assets are less likely to be accepted as collateral for loans than immovable assets limiting the access of small firms to finance. A study on this point is provided by Love, Martinez-Peria and Singh (2013) who examine the impact of the introduction of movable assets as collaterals on firms' access to bank finance using data from Enterprise Surveys and *Doing Business* indicator on collateral registries for movable assets in 73 countries between 2002 and 2011. Their difference-in-difference estimation that compares firms' access to finance over time and across countries with and without such registries reveals that in countries introducing movable assets as collaterals the number of firms with access to finance increased by around 8%. They also show that the benefits of the introduction of these registries are larger for smaller firms.

Cavalcanti (2010) present theoretical and empirical analyses of the complementary effect of financial shocks and credit market imperfections on macroeconomic volatility using data for 62 economies between 1981 and 1998. They measure credit market frictions by using *Doing Business* indicators on contract enforcement costs and anti-creditor bias. In contrast to the widely held view that the impact of financial shocks on macroeconomic volatility increases with credit market frictions, the authors' theoretical model shows that the effects of financial shocks can increase or decrease with credit market frictions, depending on the source and initial level of such frictions. Their panel data analysis—which instruments indicators on contract enforcement costs and anti-creditor bias with their past values to establish a causal link between them and macroeconomic volatility—shows that in economies with fewer credit market frictions, reductions in both contract enforcement costs and anti-creditor bias dampen the impact of financial shocks on macroeconomic volatility. But in economies with extensive credit market frictions, a reduction in anti-creditor bias actually increases the impact of financial shocks on macroeconomic volatility.

FIGURE 3.1 For all loan amounts, the probability of timely repayment was higher after India established debt recovery tribunals



Note: The figure plots the probability of loan repayments before and after the Indian government created debt recovery tribunals in 1993 to reduce the time taken to resolve cases.
Source: Visaria 2009.

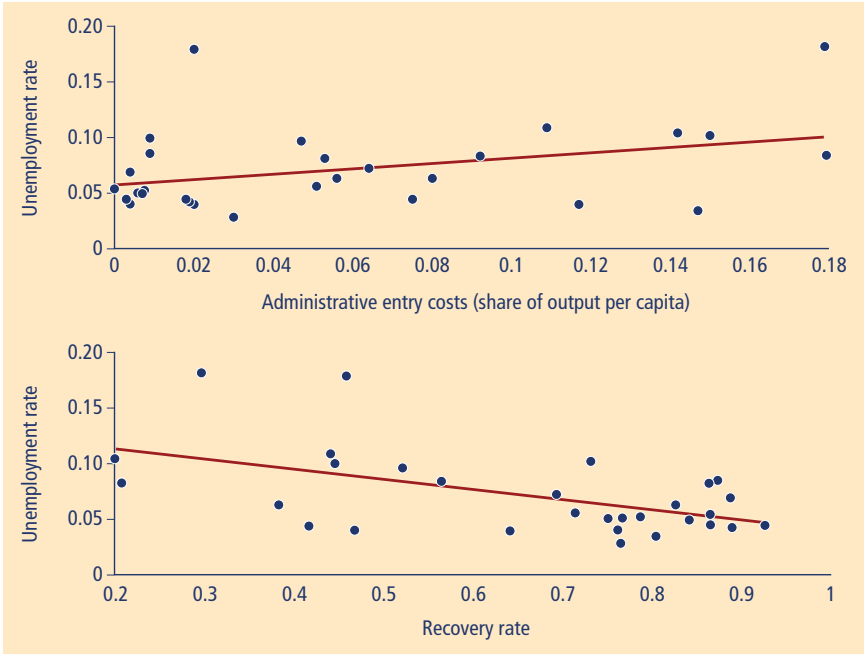
Credit reporting systems reduce information asymmetries in financial markets. Giannetti and Jentzsch (2013) use panel data for 172 economies between 2000 and 2008 to test how credit reporting and identification systems affect financial intermediation. They use a more sophisticated method than standard panel data analysis by creating a synthetic control group that is intended to consist of countries as similar as possible to those that did not implement credit reporting and identification system reforms. The authors find that mandatory credit reporting systems improve financial intermediation and access, particularly when used in conjunction with credit information systems.

Credit information systems can also reduce the likelihood of bank crises because they reduce information asymmetries between banks and borrowers, enabling banks to make better lending decisions. In addition, they increase the probability of loan repayments because bad credit histories make it harder for borrowers to obtain future loans. Büyükkarabacak and Valev (2012) use panel data from 98 economies for 1975 to 2006 to study how sharing credit information affects the likelihood of bank crises. They find that the existence of public registries, private bureaus or both reduced the probability of bank crises, particularly in low-income economies.

Houston and others (2010) reach similar conclusions. The authors merge data for 2002 to 2007 from nearly 2,400 banks in 69 economies with *Doing Business* indicators on creditor rights and credit information sharing. Based on both cross-sectional and instrumental variable regression analyses that use legal origins (English, French, German and Nordic) as instrumental variables for the creditor rights and credit information sharing indicators, they find that stronger creditor rights increase bank risk-taking and the likelihood of financial crises. But stronger creditor rights are also associated with higher growth. On the other hand, sharing information among creditors always seems to have positive effects—reducing the likelihood of financial crisis and raising economic growth.

Laws and regulations that protect investors and help them quickly resolve issues related to their businesses can be crucial for business creation and survival because they encourage investment, facilitate smooth business operations and help viable firms recover if they become insolvent. John, Litov and Yeung (2008) provide an interesting analysis

FIGURE 3.2 Higher entry costs and lower recovery rates are associated with higher unemployment rates



Source: Janiak 2013.

of investor protection. They investigate the relationship between laws and regulations protecting investors, risk-taking and economic growth using firm and national data for 39 economies from 1992 to 2002. Investor protection is measured by variables including the rule of law, disclosure standards and shareholder rights that include minority shareholders. The findings of their instrumental variable panel data regression analysis, which instruments firms' risk-taking by a logarithm of initial assets, disclosure, rule of law and anti-director rights index, show that corporate risk-taking and growth are positively affected by the quality of investor protection, supporting the proposition that protecting investors promotes entrepreneurial activity and economic growth because it enables entrepreneurs to make risky but high value added investments.

To investigate the relationship between efficient bankruptcy laws and recovery rates among economically viable firms, Giné and Love (2010) use data on a large number of firms that filed for bankruptcy in Colombia between 1996 and 2003 and analyze how a 1999 reform in bankruptcy laws affected recovery rates. Their analysis, which compares the length of reorganization and liquidation cases before and after the reform, finds that the reform significantly improved the recovery rate of viable firms.

Janiak (2013) uses a theoretical model calibrated using *Doing Business* data to assess the impact of firm entry and exit regulations on unemployment. He finds that firm exit regulations explain half of the unemployment gap between continental Europe and the United States. These findings are based on the assumptions that there is perfect competition in the market, the degree of returns to scale is 0.85 and firms buy fixed capital on entry, some of which is sunk because of exit regulations. Janiak also finds that when the degree of returns to scale is lower, regulation explains more of the unemployment gap and entry regulations become more influential than exit regulations (figure 3.2). This is because when entry costs are high, firms need to earn more profit to recover those costs by increasing their size. However, when there are decreasing returns to scale (i.e. returns to scale below unity), the marginal product of labor and capital will fall as firms expand, causing firms to decrease their demand for labor, which in turn will increase unemployment. Therefore, the higher the degrees of diminishing returns to scale (the lower the returns to scale from unity) the higher the impact of entry costs on unemployment.

TAX REGULATIONS

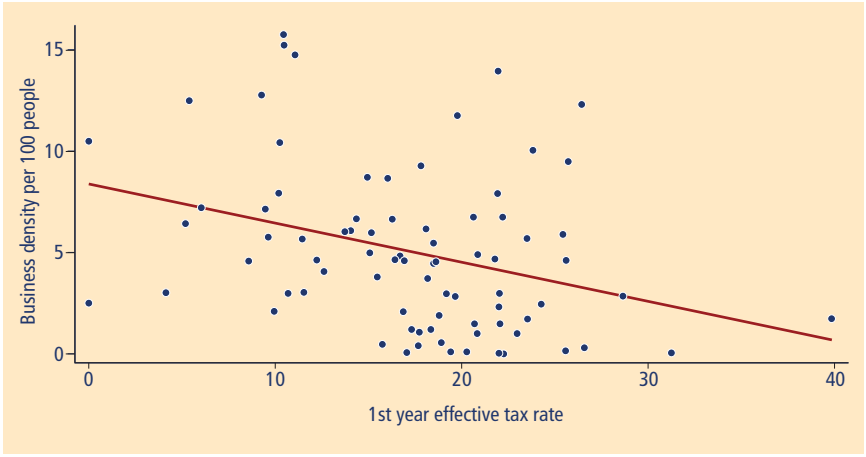
Tax regulations are one of the most contentious topics in public policy and economics and have prompted a large body of theoretical and empirical work investigating the effects of high tax rates and cumbersome and complex tax codes and procedures. Though determining the optimal tax system is difficult because different economies need different systems to maximize their welfare, there is less uncertainty—from both theoretical and empirical perspectives—about the distortionary effects of high taxes and cumbersome tax systems.

Djankov and others (2010) examine how effective corporate tax rates affect entrepreneurship and investment using cross-sectional data from 85 economies in 2004. The authors collected the corporate income tax data based on a standardized case study used for the paying taxes indicator of *Doing Business*. They find that higher effective corporate tax rates are strongly associated with lower aggregate investment, foreign direct investment and entrepreneurial activity (figure 3.3).

Lawless (2013) investigates the impact of high corporate tax rates and tax complexity on foreign direct investment in 57 economies. Using panel data regression analysis and controlling for a wide range of factors affecting such investment, she finds that complex tax systems are associated with fewer—but not smaller—foreign direct investments. A high corporate tax rate, on the other hand, is negatively associated with both numbers and size of foreign investments. Lawless shows that a 10% reduction in tax complexity is comparable to a 1% reduction in effective corporate tax rates in terms of its effect on foreign direct investment.

Monteiro and Assunção (2012) examine the effect on the formal economy of a tax reform, called SIMPLES, that reduced the number of taxes and tax procedures for micro and small firms in Brazil. Based on a cross-sectional survey of firms in Brazilian

FIGURE 3.3 Higher effective tax rates are associated with lower business density



Source: Djankov and others 2010.

state capitals and metropolitan areas, the authors estimate the impact of SIMPLES on formal business licensing through natural experiments that compare firms eligible to benefit from the reform and those that are not. Their finding that business licensing among retail firms rose by 13% after SIMPLES was enacted is robust to a series of sensitivity tests—indicating that tax simplification helps expand the formal economy.

BUSINESS REGULATORY ENVIRONMENT AND OVERALL ECONOMIC PERFORMANCE

The research reviewed so far was about the effects of different business regulations on intermediate outcomes. But it is also important to know whether strengthening the business regulatory environment has a significant impact on the overall economic performance of firms and economies, through for example its effect on growth rate of output, productivity and innovation. A number of studies have assessed how much a good business regulatory environment, as measured by aggregate *Doing Business*, matters for economic growth, higher productivity and innovation.

Djankov, McLiesh, and Ramalho (2006) shed some light on this issue using cross-sectional data from 135 economies covering the period from 1993 to 2002 and instrumenting business regulation indicators with their legal origins (English, French, German, Nordic and socialist), the main religion in the economy (Catholic, Muslim, Protestant or other), percentage of English-speaking population, initial income per capita and geographic latitude. They find that economies with good business regulatory environments grow faster and that output growth is 2.3% higher for the best quartile in the sample than for the worst.

Dall'Olio and others (2013) provide further insight on links between the business environment and growth. Using the aggregate *Doing Business* indicator and its sub-indexes, such as construction permits, trading across borders, paying taxes and employing workers, they investigate whether structural or firm-specific characteristics contributed more to labor productivity growth in the European Union between 2002 and 2008. Panel data analysis found that improvements in the *Doing Business* indicators are positively associated with increased labor productivity in manufacturing and services in EU-15 and EU-12 countries, though the magnitude of this association is larger in EU-12 countries.[3]

Freund and Bolaky (2008) draw on data for 126 economies between 2000 and 2005 and use predicted trade, generated from a regression of bilateral trade on distance, as an instrument for trade openness to establish the direction of causality from *Doing Business* indicators—covering areas including business entry, labor and property registration—to openness. They find that trade leads to higher living standards in economies with flexible regulatory environments but not in those with rigid regulatory environments. They also show that business regulation is more important than financial development, higher education enrollment or rule of law for complementing trade liberalization. In addition, the authors find that a 1% increase in trade is associated with more than a 0.5% increase in income per capita in economies with flexible entry regulations, but has no positive income effects in more rigid economies.

Using World Bank Enterprise Surveys data from a large number of manufacturing firms between 2002 and 2006 in 71 economies, Dutz and others (2011) show that the aggregate *Doing Business* indicator, as well as its sub-indexes (including getting credit, protecting investors and trading across borders), are positively associated with product and process innovation for young firms in non-OECD countries. Based on their findings, the authors emphasize the importance of business environment in spurring incentives for competition and innovation.

The literature has shown that entry costs increase the size of the informal economy and decrease job creation, which are likely to hurt economic performance. Barseghyan (2008) investigates how entry costs affect output and productivity using *Doing Business* data on entry costs for 97 economies and instrumental variable estimation. He instruments entry costs by geographic latitude, share of the population speaking a major European language, European settler mortality rates in the early stages of colonization and indigenous population density in the early 16th century. Barseghyan shows that higher entry costs significantly reduce output per worker by lowering total factor productivity. He finds that an increase in entry costs of 80% of income per capita decreases total factor productivity by 22% and output per worker by 29%.

On a related issue, Amiti and Khandelwal (2011) examine how improvements in business regulatory environment, measured by aggregate *Doing Business*, affect the quality upgrading of products based on disaggregated data from 56 economies for 10,000 products. The authors use panel data regression analysis and a

natural experiment to investigate how the regulatory environment and import competition affect product quality upgrading in economies that are OECD members and those that are not. For OECD members the authors find that import competition leads to much smaller quality upgrading in economies with more cumbersome regulations. In non-OECD economies import competition does not lead to any quality improvements if regulations are more cumbersome. These findings suggest that reforms might be needed for import competition to improve product quality because of impediments created by bureaucratic red tape, nontariff barriers and other entry regulations.

CONCLUSION

The empirical work reviewed in this chapter provides evidence that cumbersome, poorly functioning regulatory business environments undermine entrepreneurship and the economic performance of firms and economies. They do so by, for example, impeding entry to production and labor markets, which promotes the informal economy and unemployment, and by making trading, accessing credit markets and resolving legal issues more expensive for businesses. Thus efforts to promote economic and social development should focus on formulating policies that make business regulatory environments work for entrepreneurs and small and medium-size firms—and not obstruct their creation, productivity and competitiveness.

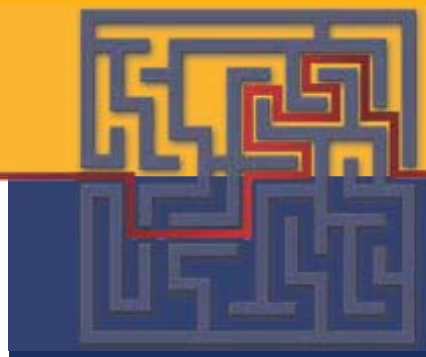
These results are encouraging, showing the relevance of the policy reforms in the areas measured by *Doing Business*. But further research is needed. For instance, although empirical research provides ample evidence for positive links between better business regulations and economic performance, more rigorous research is needed to better understand whether and to what extent the former causes the latter. Some of the most convincing evidence to date comes from natural experiments, which have focused mostly on firm entry regulation. Other areas of business regulations—such as trade, taxation, labor markets, credit markets and protecting investors—would benefit greatly from future research using similar techniques. Furthermore, given that only a handful of studies separate out the impact of business regulatory environment on the overall performance of economies, such as economic growth, productivity and investment, more research on these issues would substantially enhance our understanding of the multifaceted relationships between business regulations, economic performance and development.

Policymakers contemplating business regulatory reforms should consider designing these reforms and their implementation in ways that lend themselves well to empirical analysis of their effects, so that they can better understand whether their reforms are leading to desired outcomes. This may consist of (i) collecting careful baseline and follow-up data, and (ii) deliberately deciding to phase in reforms for different groups of users, perhaps even randomly selecting locations in which reforms will be piloted, in order to be able to draw conclusions about the causal impacts of their reforms.

NOTES

1. Based on searches for citations in the 9 background papers that form the basis for the *Doing Business* indicators in the Social Science Citation Index and Google Scholar (http://scholar.google.com).
2. The only exception to this rule is that Djankov, McLiesh and Ramalho (2006) is included in the review although it was published more than five years ago, given that it is one of the few studies examining the impact of overall regulatory business environment on economic growth.
3. The EU-12 are those that have joined the European Union since 2004: Bulgaria, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, the Slovak Republic and Slovenia. The EU-15 consists of Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden and the United Kingdom.

Why are minimum capital requirements a concern for entrepreneurs?



- Across regions, minimum capital requirements are lowest in Europe and Central Asia.
- Of the 189 economies studied in *Doing Business 2014*, 99 do not have minimum capital requirements for firms. Some economies have never had them, while 39 have eliminated them in the past seven years.
- Minimum capital requirements are comparatively higher in low-income economies.
- Paid-in minimum capital is often a fixed amount that does not take into account firms' economic activities, size or risk related to their activity.
- Higher minimum capital requirements are associated with less access to finance for small and medium-size firms.
- Higher minimum capital requirements are associated with weaker regulations on minority investor protections and tend to enable the informal economy.

Minimum capital requirements significantly slow entrepreneurship.[1] Such requirements also fail to serve their intended purpose of protecting consumers and creditors from hastily established and potentially insolvent firms. In recent years many governments have stopped requiring new businesses to deposit minimum capital in banks or with notaries before they can begin operations.

What is a minimum capital requirement? It is the share capital that must be deposited by shareholders before starting business operations. For the *Doing Business* starting a business indicator the paid-in minimum capital is usually the amount that an entrepreneur needs to deposit in a commercial bank or with a notary when, or shortly after, incorporating a business, even if the deposited amount can be withdrawn soon after a company is created.[2] In most cases this required amount is specified in an economy's commercial code or company law.[3] Research shows that the existence of a minimum capital requirement directly hinders business development and growth.[4]

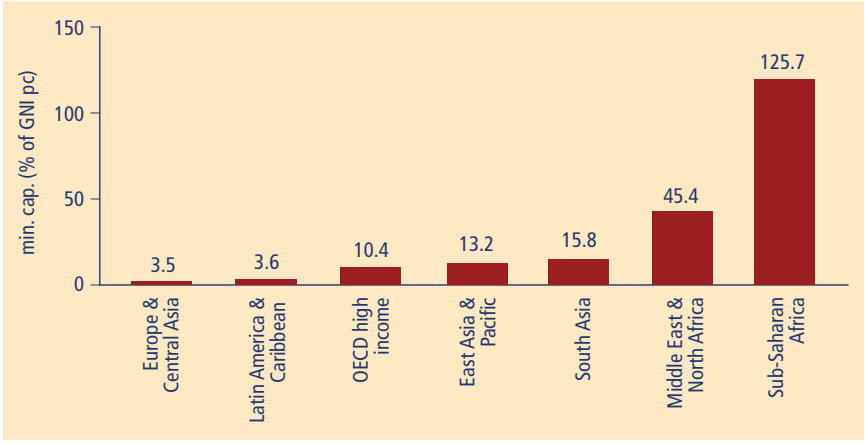
Of the 189 economies studied in *Doing Business 2014*, 99 have no minimum capital requirements. Some economies never required firms to deposit money for incorporation, while 39 have eliminated minimum capital requirements in the past seven years. Armenia, Belarus, Bulgaria, Denmark, Kosovo, the Republic of Korea, the Kyrgyz Republic and the United Kingdom are among these economies that have cut or eliminated such requirements. For instance, Belarus halved its minimum capital requirement for private limited liability companies in 2008, then abolished it a year later. In 2009 Bulgaria reduced its minimum capital requirement by 99%, to less than $2. That same year, Denmark slashed its minimum capital requirement for limited liability companies from about $22,000 to about $14,000. All of these changes lower the costs to entrepreneurs to operate in the formal sector. The other 90 economies still require entrepreneurs to deposit capital before registering a business. This amount varies greatly—from €1 in Germany to more than $58,000 in Myanmar.

WHERE IS THE MINIMUM CAPITAL REQUIREMENT MORE PREVALENT?

Across regions, minimum capital requirements are lowest in Europe and Central Asia, Latin America and the Caribbean and OECD high-income economies (figure 4.1). In Latin America and the Caribbean only 10 of 32 economies require new businesses to deposit minimum capital, with the Dominican Republic imposing the most—almost half of income per capita, or about $2,500. Still, most of the 10 economies that had enforced capital requirements keep them low. In Suriname it is about $30—0.4 percent of income per capita—and in Bolivia it is $40, equivalent to 1.8 percent of income per capita. And in the past 10 years other economies in the region, such as Mexico, St. Kitts and Nevis, and Uruguay, have eliminated minimum capital requirements altogether.

Among OECD high-income economies, Austria and Slovenia have the highest minimum capital requirements, asking entrepreneurs to commit more than 40% of gross national income per capita. In Sub-Saharan Africa 13 economies have minimum capital requirements exceeding 200% of income per capita. An extreme example is Niger, where the minimum

FIGURE 4.1 Minimum capital requirements by region



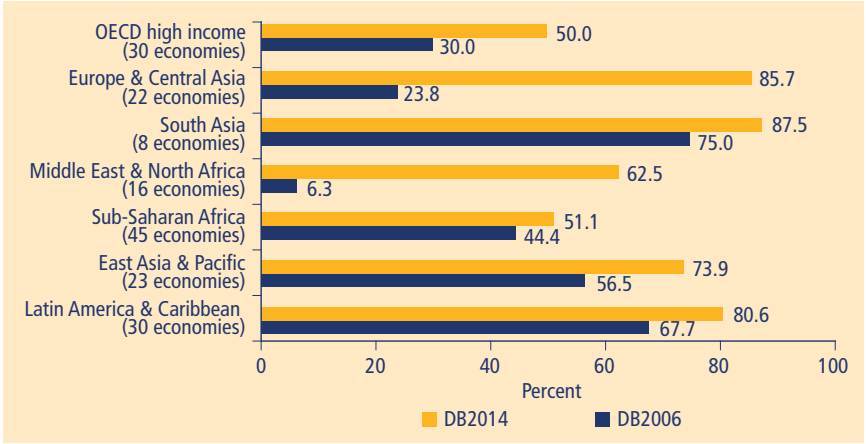
Note: Myanmar is excluded from the sample as it is a significant outlier.
Source: Doing Business database.

capital requirement is equivalent to 528% of income per capita—about $2,000.

Globally, except in South Asia, minimum capital requirements have been cut over the past seven years. The biggest changes have occurred in the Middle East and North Africa, where the share of economies with minimum capital requirements of less than 5% of income per capita fell from over 60% in 2006 to 6% in 2013 (figure 4.2). In 2011 Jordan reduced its minimum capital requirement from about $14,000 to less than $2. Similarly, in 2013, Morocco eliminated its minimum capital requirement for limited liability companies. Many economies in Europe and Central Asia and the OECD high-income region have also sharply cut or eliminated minimum capital requirements.

In South Asia only India and Maldives still have minimum capital requirements. In India it is about $1,900; in Maldives, $135. In general, South Asia is lagging behind on business entry regulatory reforms compared with other regions. For instance, in 2012/13, Sri Lanka was the only economy of 8 in those studied that simplified business registration–compared with 10 of 21 in Europe and Central Asia.[5]

FIGURE 4.2 Share of economies where the minimum capital requirement is less than 5% of income per capita



Note: The data sample for DB2006 (2005) includes 174 economies. The sample for DB2014 (2013) also includes The Bahamas, Bahrain, Barbados, Brunei Darussalam, Cyprus, Kosovo, Liberia, Luxembourg, Malta, Montenegro, Qatar and San Marino, for a total of 185 economies. DB2006 data have been adjusted for data revisions and changes in methodology and regional classifications of economies.
Source: Doing Business database.

Minimum capital requirements are relatively higher in low-income economies than in lower-middle, upper-middle and high-income ones. Among high-income economies, 25% have a minimum capital requirement ranging from 1.5% to 230% of income per capita—from about $1,500 in Malta to more than $50,000 in Bahrain. Bahrain and Oman require new limited liability companies to deposit the equivalent of more than 200% of income per capita in bank accounts to complete registration and commence business operations.

Of the 34 low-income economies studied, 18 do not have minimum capital requirements. Among the other 16, 11 are members of the Organization for the Harmonization of Business Law in Africa,[6] which has fixed the minimum capital requirement at about $2,000.

DO MINIMUM CAPITAL REQUIREMENTS FULFILL THEIR REGULATORY FUNCTIONS?

The minimum capital requirement finds its roots in continental Europe of the 20th century.[7] Back then, the minimum paid-up capital was stipulated by law and its primary legislative purpose was to protect creditors and nurture confidence in financial markets. Nowadays, despite the financial burden that minimum capital requirements impose on potential entrepreneurs, some argue that they protect investors and consumers from new firms that are set up carelessly, might not be financially viable and will likely close soon after launching. Advocates of this argument claim that minimum capital requirements enable prospective investors to consider investments more cautiously.

But this regulatory fix does not adequately address the problem. Paid-in minimum capital is often a fixed amount that does not take into account firms' economic activities, size or risks. In some cases it is the same for different types of companies as well. For instance, a small company

in the services industry with low start-up capital has to pay as much as a large manufacturing company with high initial capital in Gabon, despite the difference in business activity and size. Moreover, funds tied up in minimum capital requirements, particularly in economies where the amount is sizable, could impose financial constraints on companies that have other needs, such as hiring, buying equipment or developing services.[8]

Others argue that minimum capital requirements shield firms from insolvency and so protect creditors and investors.[9] But lenders tend to base their decisions on commercial risks rather than government-imposed minimum capital requirements.[10] Creditors usually prefer to evaluate firms' income statements, business plans and other representative indicators. Thus, many economies have found other ways to protect investors, particularly with limited liability companies. For instance, Hong Kong SAR, China outlines solvency safeguards in its Companies Act and does not require a specific amount of paid-in minimum capital for business incorporations. Furthermore, companies have different probabilities of becoming insolvent. Even with a minimum capital requirement there is no guarantee that a firm would not face insolvency because of other factors such as poor management and decision making, bad business conditions and market changes.[11]

If the enforced minimum capital requirement is too high, it might impede the development of start-ups. It could block potential entrepreneurs seeking to start businesses as alternatives to unemployment.[12] In Ethiopia the official unemployment figure is more than 20%, yet the minimum capital requirement is 184% of income per capita. Though the minimum capital requirement alone does not account for Ethiopia's high unemployment, it does hamper the development of small and medium-size formal businesses that might be a source of employment.[13]

Some researchers also argue that high minimum capital requirements distort healthy competition by putting at disadvantage entrepreneurs with less financial capacity.[14] A firm is expected to use its financial resources to establish the business and day-to-day operations. So freezing capital in a bank account may undermine a company's growth. In Bolivia and Ghana minimum capital can be withdrawn in full only after a company's dissolution. Moreover, high minimum capital requirements can enable fraudulent activities that they are supposed to prevent. Entrepreneurs eager to incorporate companies but lacking the required funds, often falsify company incorporation forms or withdraw funds soon after incorporation.[15]

If the capital requirement is too low, it fails to screen out potentially unviable businesses. A low requirement does little to protect creditors if a company undergoes financial distress.[16] In many economies the requirement is merely symbolic because governments and company registries cannot predetermine how much money might be needed to cover companies' liabilities if they become insolvent.[17] For example, France, Germany, Japan and Jordan have minimum capital requirements of less than $5. In addition, a minimum capital requirement does not limit company debt because once the capital amount has been established, there are usually no limits on the borrowing of companies.[18]

Minimum capital requirements are especially futile if funds can be withdrawn and possibly used to cover expenses unrelated to the business soon after a company is incorporated. For instance, in Estonia, Luxembourg and Thailand entrepreneurs can withdraw start-up capital immediately after incorporating a business—so minimum capital requirements provide no security to potential creditors.[19]

A better way to make markets more efficient and protect creditors would be to enforce mandatory disclosure of information, such as mandatory filing of annual financial accounts in company registries and enhancing the supervisory role of company registries. Other forms of creditor protection already exist in many economies, including corporate governance monitoring, setting of interest rates and contractual provisions such as bond indentures and loan agreements.[20] The United States, for instance, once imposed significant requirements on how much capital had to be contributed and maintained in a corporation. But those rules have lost virtually all of their value for stockholders and creditors because better approaches have been developed. Today creditors must rely primarily on negotiated contractual protections, as stipulated in statutory and incorporation agreements.[21]

A study of 5 EU economies shows that eliminating minimum capital requirements makes it easier to start small and medium-size enterprises. The number of registered businesses has increased in 4 of the economies studied that have lowered or abolished minimum capital requirements (France, Germany, Hungary and Poland). Research also shows that, in addition to significantly increasing the total number of limited liability companies, such legal reforms have raised the number of new firms created.[22]

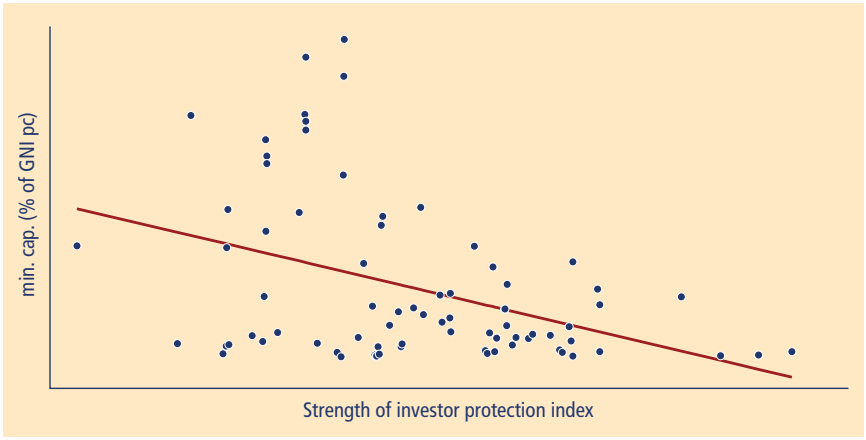
Another study on the effects of deregulation of corporate laws on company incorporation shows that entrepreneurs have taken advantage of recent rulings by the European Court of Justice allowing them to select the economy where they incorporate regardless of their initial location. For instance, cross-country incorporation from businesses in other EU economies increased significantly in the United Kingdom, driven by low capital requirements and start-up costs.[23]

WHAT IS THE ECONOMIC RELEVANCE OF MINIMUM CAPITAL REQUIREMENTS?

Through the analysis of minimum capital requirements it is possible to identify 2 main types of correlations: one relating minimum capital requirements to other types of regulations and another relating minimum capital requirements with economic outcomes, such as the size of the informal economy. All the results presented here are based on correlations and cannot be interpreted as causal.

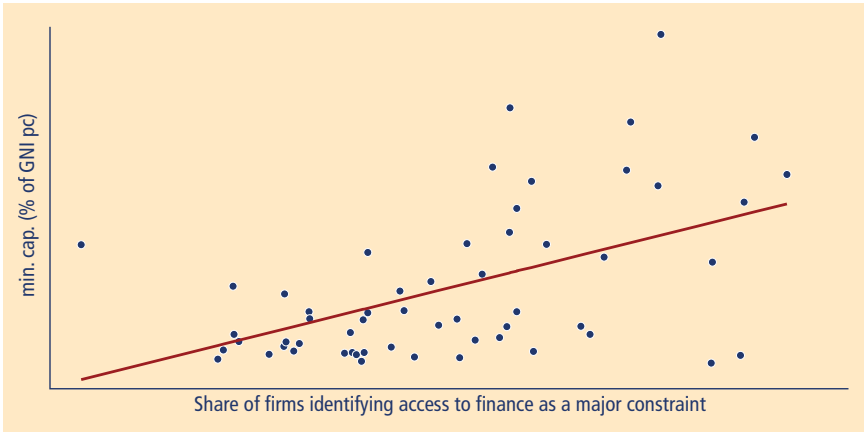
The analysis shows that minimum capital requirements are related to 2 types of regulations: insolvency laws and its implementation and minority shareholder protection. The efficiency of insolvency laws is measured by the *Doing Business* recovery rate indicator. The regression analysis suggests that minimum capital

FIGURE 4.3 Higher minimum capital requirements are associated with weaker investor protection



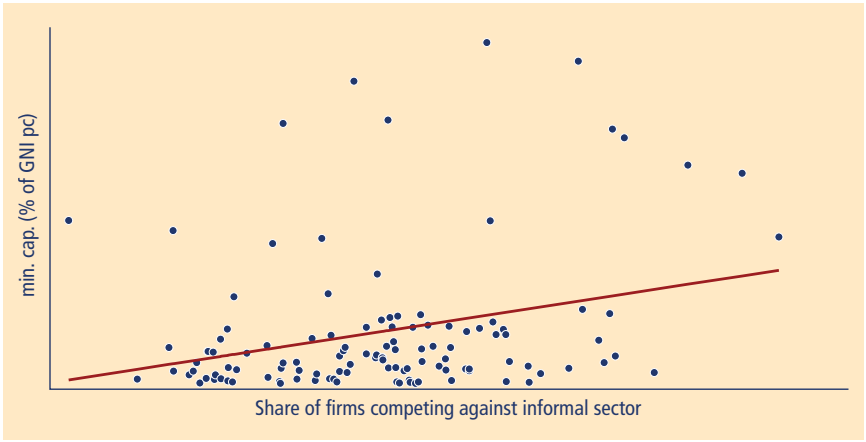
Source: Doing Business database.

FIGURE 4.4 Higher minimum capital requirements are associated with less access to finance for small and medium-size enterprises



Source: World Bank Enterprise Surveys, 2012.

FIGURE 4.5 Higher minimum capital requirements are associated with more informality



Source: World Bank Enterprise Surveys, 2012.

requirements might not help creditors recover their investments. There is a strong negative association between such requirements as measured as a percentage of an economy's income per capita and the recovery rate of creditors. The recovery rate for investors tends to be higher in economies that do not have minimum capital requirements.[24] So, indeed, such requirements do not play a crucial role in safeguarding creditors against company bankruptcies.

The negative correlation between minimum capital requirements and the strength of investor protection index (which measures legally required minority shareholder protections provided by law) is also significant (figure 4.3).[25,26] Economies that do not have minimum capital requirements or set them very low tend to better protect investors by being more likely to promote transparency in corporate transactions, provide easy access to corporate information and have stricter director liability standards.

With regards to economic outcomes, the analysis shows that in economies with high minimum capital requirements, small and medium-size firms have less access to bank financing.[27] The analysis also reveals a strong correlation between the amount of minimum capital required and the percentage of small and medium-size enterprises that cite access to finance as a major constraint to their business operations (figure 4.4).

Furthermore, there is a strong positive association between minimum capital requirements and the percentage of firms in economies who say that the informal economy severely constrains their growth (figure 4.5). If entry costs are prohibitively high, entrepreneurs might be disinclined to formalize their businesses. There is also a strong negative relationship between the number of years that firms operate without formal registration and the burden of minimum capital requirements.[28] Based on this relationship, higher minimum capital requirements are associated with longer periods when firms operate without formal licenses. The less money that firms have to spend on minimum capital requirements, the less likely they are to compete against informal businesses as

those firms have a greater incentive to become formally registered.

There is also a strong negative association between minimum capital requirements and the number of new formal businesses.[29] This result supports the argument that minimum capital requirements deter entrepreneurial activity, creating obstacles for business development.

CONCLUSION

Despite its shortcomings, minimum capital requirements remain a reality for many economies, especially in the Middle East and North Africa and Sub-Saharan Africa. But every year more economies slash or eliminate how much money entrepreneurs must deposit to start businesses. Governments can take various other steps to protect investors and creditors, minimize risks of bankruptcy and safeguard consumers from potentially hazardous products.

NOTES

This case study was written by Valentina Saltane and Paula Garcia Serna.

1. vanStel, Storey and Thurik (2007); Blanchflower, Oswald and Stutzer (2001); Klapper and Love (2011); Dreher and Gassebner (2011).
2. The paid-in minimum capital measured by the starting a business indicator represents the amount an entrepreneur needs to deposit within 3 months of business incorporation. In the following sections it is referred to as minimum capital.
3. For instance, in Belgium the required minimum capital is defined in the Company Code, in Ecuador in the Companies Act and in Togo in the Organisation pour l'Harmonisation en Afrique du Droit des Affaires (OHADA) Uniform Act on the General Commercial Law.
4. vanStel, Storey and Thurik (2007); Blanchflower, Oswald and Stutzer (2001).
5. Belarus, Bulgaria, Kazakhstan, Kosovo, Lithuania, FYR Macedonia, Romania, Serbia, Ukraine and Uzbekistan.
6. OHADA members are Benin, Burkina Faso, Cameroon, the Central African Republic, Chad, the Comoros, the Republic of Congo, Côte d'Ivoire, the Democratic Republic of Congo, Gabon, Guinea, Guinea-Bissau, Mali, Niger, Senegal and Togo.
7. The German AktG of 1937 and the Italian Civil Code of 1942.
8. Chan 2009.
9. Miola 2005.
10. Djankov 2009; Ewang 2007; Alonso Ledesma 2007.
11. Mülbert 2006.
12. Hornuf and others 2011.
13. World Development Indicators 2012 and *Doing Business* database.
14. Chan 2009.
15. Chan 2009.
16. Miola 2005.
17. Ewang 2007.
18. Alonso Ledesma 2007.
19. Miola 2005.
20. Miola 2005.
21. Booth 2005.
22. Hornuf and others 2011.
23. Becht, Mayer and Wagner 2008.
24. The results are significant at the 5% level after controlling for income per capita.
25. The strength of the investor protection index is the average of the extent of the disclosure index, the extent of the director liability index and the ease of the shareholder suits index. The index ranges from 0 to 10, with higher values indicating more investor protection.
26. The results are significant at the 5% level after controlling for income per capita.
27. The results are significant at the 5% level after controlling for income per capita.
28. The results are significant at the 5% level after controlling for income per capita.
29. The results are significant at the 5% level after controlling for income per capita.

What role should risk-based inspections play in construction?

- Inspections during the construction of buildings are crucial, but assessing the potential risks of a building—such as its environmental impact—is even more important.
- Risk-based inspections, which focus on what to inspect and when, have become more popular in the past decade. They are conducted to ensure a building's structural safety, fire safety, worker safety and public safety.
- In Australia risk management for construction emerged in 1999 but not all aspects of the system were incorporated immediately. The 2005 Building Professionals Act introduced the accreditation and regulation of private inspectors, creating competition between the public and private sectors.
- France strengthened its liability regimes and introduced a risk-based inspections system based on building classifications that already existed in the law but were never implemented.
- Economies seeking to adopt risk-based inspections should consider that successful implementation requires strong legislation for construction, strong enforcement institutions, conflict resolution mechanisms, adequate resources and a liability and insurance regime.

Construction accounts for a large share of GDP in most economies. In 2005, during a period of high growth, it was the source of at least 7% of GDP in Bangladesh, India and the United Arab Emirates. Governments often use construction to stimulate economic activity because of its benefits for people across socioeconomic strata.[1] From New York to Shanghai, economies are competing to build the tallest, biggest, most beautiful buildings.

Ensuring safety in construction is not easy. A single structural failure can cause an entire building to collapse, often leading to injuries and deaths. The collapse of the Kihonge high-rise in Kenya in 2006, a multistory Melcom department store in Ghana in 2012 and the Rana Plaza Building—a multiuse building including a garment factory—in Bangladesh in 2013 show that strong regulation for building construction and equally strong enforcement of the law are essential for worker and public safety. Furthermore, the monetary costs incurred by governments or private sector to replace the buildings or fix the damages can be substantial.

These incidents do not imply that these countries do not officially require inspections. Ghana's Building Inspectorate is legally required to inspect buildings at 4 stages before the official final inspection. Similarly, Bangladesh's City Development Authority is supposed to conduct excavation and foundation inspections before conducting a final inspection. But such inspection requirements do not do enough to guarantee worker and public safety.

Inspections during the construction of buildings are crucial—but assessing potential risks might be even more important. For example, several factors must be taken into account when building a power plant, such as the pollution it is expected to emit, which will affect how thoroughly it needs to be inspected. Accordingly, there has been growing consensus in the construction industry on the need for supervisory bodies to consider the potential risks imposed by a building, rather than applying the same inspections standards to all buildings. Many economies are adopting innovative approaches to construction controls, with the focus shifting from random, systematic and untargeted inspections to more targeted, selective and risk-based inspections.

Both developed and developing economies have implemented risk-based inspections, which take into account the varying risks for different types of buildings. Since 2005, 18 economies have incorporated elements of risk-based inspection systems.[2] For example, Germany adopted a system similar to Australia's that makes private inspectors responsible for ensuring buildings' safety and thus responsible for conducting the required inspections based on the type of building.

Over the past three decades other governments have also worked with the private sector to develop risk-based inspections, resulting in new laws and regulations that make safety a central focus of the construction industry while maintaining efficiency. Risk-based inspections, as opposed to random, untargeted inspections, allow governments to allocate resources where they are most needed without compromising worker and public safety. But their effectiveness depends on several factors, including strong oversight, proper enforcement of legislation, sufficient resources and technical expertise.

Economies require inspectors to inspect buildings to ensure that builders comply

with legal requirements for worker safety (construction inspections), structural integrity (building inspections) and fire safety. There can be too few inspections or too many; neither approach benefits the construction industry or the public interest.

In some economies obtaining a construction permit requires dozens of procedures. It can take more than a year to comply with these, and they can cost several times annual income per capita. Moreover, the process is often little more than a way to extract rents and so is associated with corruption. In contrast, countries such as France, New Zealand and the United Kingdom have created permit procedures that strike a much better balance, ensuring high levels of public safety while not burdening the private sector with excessive red tape. Builders in such economies are creating simpler structures that are generally subject to less requirements and inspections due to their lower risks.

WHAT TYPES OF INSPECTIONS ARE THERE?

Unannounced or unscheduled inspections are known as random inspections. They can occur at any time and any stage of a construction project. There can be as many inspections as the building inspector deems necessary. For a 30-week construction project—the model measured by *Doing Business*—several economies have 1 random inspection, while the Lao People's Democratic Republic and Liberia have 12 and Guinea has 15.[3]

Though random inspections can reveal more instances of noncompliance with building regulations than do phased inspections, they also create more opportunities for graft. And requiring a lot of inspections might not be necessary for smaller buildings that do not pose serious environmental or hazardous risks. Still, having no inspections is a safety risk.

Phased inspections occur during specific phases of construction. They occur regardless of a building's size, location or use. Economies such as Canada and the United Kingdom recommend conducting such inspections in 9 phases, but this number might differ for other economies based on factors such as geographical location.[4] Thus both countries have implemented hybrid systems that include both phased and risk-based inspections. On the other hand, Bhutan inspects all buildings at 7 phases of construction, without additional risk-based inspections. A phased inspection strategy demands that authorities have enough resources to inspect every building at each required phase. An insufficient number of inspectors can lead to missed, hurried or incomplete inspections.

Risk-based inspections have become more popular in the past decade, resolving some of the issues from random and phased inspections. Though many risk-based inspection systems include a minimum number of phased inspections for all buildings, they typically give priority to buildings with high risks—such as environmental ones—and optimize the process. For example, the United Kingdom has defined key stages of inspections for all buildings, plus additional inspections based on the building's risk level (table 5.1). Hence risk-based inspections focus on what to inspect and when. Risk-based inspections are conducted to ensure a building's structural safety, fire safety, worker safety and public safety but in a more efficient manner. Riskier buildings face more inspections. Having fewer inspections for less risky buildings lowers costs without compromising safety, increasing flexibility and enabling inspectors to move away from random and phased inspections.

In addition to defining the inspections that must take place for different types of buildings, risk-based inspections systems have involved a growing shift in risk, responsibility and liability from public bodies to private engineers and inspectors. Private practitioners tend to have the skills, expertise and experience to function without controls or with limited controls.[5] They are also held liable for the safety of buildings and subject to independent oversight.

TABLE 5.1 The United Kingdom requires a range of building inspections

Phased inspections required for all buildings	Inspections based on risk assessment
• Commencement of works • Excavation of foundation • Superstructure, structural frame or components • First fix (pre-plaster) • In-situ testing, such as for drains, sound, air pressure, electrical and fire alarms • Intermediate inspections when required • Pre-occupation issue of a completion certificate	In addition to key stage inspections, high-risk sites must undergo extra inspections. The assessment is adjusted accordingly during construction.

Source: http://www.teignbridge.gov.uk.

HOW ARE RISK-BASED INSPECTIONS IMPLEMENTED?

Efforts to develop risk-based inspections must consider several elements, including:

- *Classifying and assessing buildings.* Building classifications and assessments are important for determining the frequency and scope of inspections. Not all buildings face the same risks. Thus risk evaluation requires a holistic approach, and understanding the risks associated with different types of buildings is essential for successful risk-based inspections. Building classification is just as important when determining the necessary levels of review for the building plans prior to construction, for construction of the building itself and for assessment of the building after construction to ensure its compliance with safety standards.
- *Identifying who will conduct inspections.* Risk-based inspections rely on professional inspectors who are responsible for ensuring that buildings are constructed according to safety standards. If violations occur, inspectors must hold insurance to cover the loss of any structural damages. Accordingly, only experts certified by the state or a legal body should perform inspections.
- *Identifying the responsibilities of those authorities.* Inspectors' mandates must

be clearly defined. In addition, a formal enforcement mechanism must be in place to ensure compliance with regulations and administer penalties for violations, as well as a conflict resolution mechanism in cases of disagreement between inspectors and developers.

Different economies have taken different approaches to risk-based inspections. In the 1990s Austria introduced three classes of construction so not every building requires a building permit, as had been the case:

- *First class.* For small expansions or other small construction works exempt from building permits and planning and zoning reviews.
- *Second class.* For construction works up to 20 square meters that do not require building permits and technical reviews. But these projects are subject to planning reviews, and signatures must be obtained from neighbors to ensure they have no objections to the project.
- *Third class.* These projects require building permits with third-party review of all crucial elements. A subcategory in the third class known as the "light procedure" requires little or no independent review of building design and construction. In Vienna a structural review is the only requirement for this subcategory. Though notifications to the relevant agency are required once certain stages of construction are completed, inspections are the exception rather than the rule under the light procedure.[6]

Economies that have been using risk-based inspections the longest, such as Australia and France, have comprehensive classifications of building categories and risks based on size and use. Their systems have proved quite successful over the years. Thus the case study has focused on the experiences of these two countries.

AUSTRALIA AND FRANCE: TWO EXAMPLES OF GOOD PRACTICE

Australia: privatizing inspections

In Australia risk management for construction emerged in 1999 based on techniques developed by Standards Australia, an independent nonprofit considered the country's leading nongovernmental standard-setting body.[7] Buildings began being inspected by local councils, and risk assessments by those councils determined the number of inspections needed, with standards varying by council. But the 2005 Building Professionals Act allowed for accreditation and regulation of private inspectors.[8] By opening to the private sector, Australia introduced competition to a system that had primarily been the responsibility of local councils. Furthermore, in 2005 Australia amended its Building Code to introduce a risk-based categorization system for buildings that inspectors had to follow (see next section for more details on the categorization).

In addition, in 2010 changes were made to the Building Professionals Board, which had been the sole body authorized to accredit private inspectors, regulate the profession and enforce disciplinary and legal actions against private inspectors. Now principal certifying authorities can accredit professionals from various backgrounds—including engineers, planners and building and land surveyors—to serve as inspectors. In addition, the board became responsible for accrediting, regulating and enforcing actions against certified inspectors.[9]

As a result principal certifying authorities can retain both private and council inspectors, who report back during and after construction. By law, principal certifying authorities must be designated to conduct the mandatory inspections at the critical stages (stipulated in the Environmental Planning and Assessment Act), manage inspections and decide if additional inspections are needed based on a building's risk level. The principal certifying authority must also issue the certificate of construction (a mandatory certificate that must be obtained prior to the commencement of construction works) and certify the safety of the building upon completion of construction. The principal certifying authority is held liable if any issues arise related to the building construction.[10] However, inspectors must obtain an annual professional insurance up to a minimum of AUD 1,000,000 in order to be retained in their position.

France: establishing insurance-driven building control and mandating risk-based inspections

France's 1978 Spinetta Law provided a legal framework for creating technical control agencies and dramatically modifying liabilities in construction works.[11] Until then it was unclear who was responsible for inspecting buildings during construction. The government had limited involvement in the construction industry. Builders and architects were simply required to have 10-year warranty insurance for damages caused by a building collapse. Furthermore, while previous legislation had stipulated various categorizations of buildings, it had never stipulated what types of inspections should be conducted for each category.

Under the Spinetta Law only private, state-licensed technical control agencies can inspect construction sites.[12] Technical controllers cannot be directly involved in construction-related activities. They must be accredited for 5-year terms based on requirements defined by a state decree, including for technical competence and professional conduct.[13] Technical control agencies must verify buildings' strength, safety and compliance with building regulations, including standards for seismic construction and accessibility for the disabled. In addition, all parties involved in construction—such as contractors, builders, and technical control agencies—must obtain insurance covering defects in construction. Compliance with regulations has improved dramatically since the Spinetta Law was implemented.[14]

Building classifications in Australia and France

A building's risk level is based on its classification, use and height. Volume 1 of the 2005 Building Code of Australia considers all buildings low risk regardless of their class if they are less than 4 stories except class 9 (table 5.2).[15] Class 9 buildings are considered high risk due to their uses and regardless of their height. Moreover, some buildings are considered high risk because of their importance as class 3 or 4 buildings. Class 3 buildings house more than 250 guests, motels or guest

TABLE 5.2 What building classifications does Australia use?

Building class	Use	Risk level
1	Standalone residence	n.a.
2, 3, 4	Residential	Low for up to three stories Medium for more than three stories but less than 25 meters High for more than 25 meters
5, 6, 7	Office building for commercial purposes	Low for up to three stories Medium for more than three stories but less than 25 meters High for more than 25 meters
8	Laboratory	Low for up to three stories Medium for more than three stories but less than 25 meters High for more than 25 meters
9	Building of a public nature	High
10	Other domestic utilities	n.a.

Note: Buildings in any class with a risk level of 3 or 4 are considered high-risk buildings. n.a. = not applicable.
Source: 2005 Building Code of Australia.

houses. Class 4 is the residential part of buildings classified under classes 5, 6, 7, 8 or 9. For example, if an office building has one floor with residential apartments, that floor is classified as class 4.

Risk levels and building classes enable principal certifying authorities to develop inspections that protect public safety. For example, 2 buildings might be considered low risk because of their height. But depending on their uses, 1 might require more inspections because of the complexity of its construction. In addition to the risk-based inspections that principal certifying authorities deem necessary, several critical inspections are set by law for each building class, including standalone residences (class 1) and garages and parking lots (class 10). For classes 1 and 10, 7 inspections are required, compared with just 3 for class 7 warehouses.[16]

In France building classifications are mainly based on occupancy and use, though height also plays a role. Only nonresidential buildings that receive visitors—such as malls, office buildings or movie theaters (*établissement recevant du public*, or ERP) and residential buildings up to 50 meters tall are categorized. The 5 categories for these buildings are based on the number of people they can house (table 5.3). For categories 1 to 4 the threshold includes both employees and visitors, while only visitors are considered for category 5 (which has more lenient safety regulations).

TABLE 5.3 What building classifications does France use for ERP?

Classification	Number of people the building houses	Mandatory inspection required?
Category 1	More than 1,500	YES
Category 2	701–1,500	YES
Category 3	301–700	YES
Category 4	300	YES
Category 5[a]	300 or fewer[b]	NO

Note: In addition to ERP, residential buildings up to 50 meters high are also classified according to the 5 categories above.
a. Includes only visitors.
b. Refers to small construction works with or without sleeping quarters.
Source: 2009 Building and Housing Code of France.

Mandatory inspections are required for categories 1 to 4 and are classified into 2 main categories: L and S. Each category has sub-categories that relate to a specific part of the building such as framing, roofing or thermal performance.

- Category L (Legal aspects—excluding seismic risk level): This type of control focuses on the structural strength, the foundation, the framing, the roofing and the mandatory equipment to be used for each step.
- Category S (Safety): This category concerns the safety of the workers on the construction site.

Depending on a building's class and type, the safety control agency conducts either category L or S inspections. High-risk buildings have both types of inspections. A special category, category PS (Paraseismic), is applied to zones prone to seismic activity. In this case, all three categories of inspections are mandatory.

WHAT CHALLENGES HAVE BEEN FACED?

Economies seeking to adopt risk-based inspections can face several challenges. First, economies with weak legal institutions will find it nearly impossible to implement such a complex system. It requires passing legislation that, among other things, clearly stipulates categorization of buildings, identifies qualification and licensing requirements for private practitioners, calls for strong oversight mechanisms and calls for the establishment of agencies that are well-equipped and trained to ensure the safety standards of buildings. Having clear zoning and land regulations is also key. In some economies implementing risk-based inspections has been a challenge because authorities do not know if the building that will be constructed is in a high-risk zone (such as a zone prone to flooding or seismic activity, has natural reserves, is a historical heritage site, or the like).

Second, enforcement of the legal framework is essential to ensuring its successful implementation. The relevant agencies must be independent enough to enforce the law and exercise their right to conduct any needed oversight. For example, they must establish mechanisms whereby clients can submit complaints about their dissatisfaction with an inspector, then investigate the case and take disciplinary actions against the inspector if the case is confirmed.

Corruption can be reduced as well in these cases; without the proper enforcement mechanisms, it becomes easier to engage in paying bribes to the inspectors. Economies with successful risk-based inspections have strong legal institutions and solid enforcement mechanisms.

Consider Brazil, where the construction industry has expressed strong and growing demand for risk-based inspections. But because of a weak legal framework and poor dissemination of a risk assessment methodology, only São Paulo was able to implement risk-based inspections—and the system remains limited. Many practitioners lacked sufficient knowledge and were not well-trained to properly identify the various types of risk involved in the different types of buildings.[17]

Establishing a conflict resolution mechanism can also be challenging. It entails establishing a system where entities adversely affected by permitting authorities' decisions can appeal them. Like the enforcement mechanisms, conflict resolution mechanisms can only be successful if there is technical competence, procedural safeguards and transparent processes. For example, Canada's Building Code Commission members have the appropriate technical expertise and are appointed from both the regulatory and industry sectors. The commission's decisions are binding and hearings on technical issues almost never exceed 6 to 8 weeks.[18]

Another main challenge is securing adequate resources. Developing a sound risk management system to implement risk-based inspections requires investing time and money. Risk-based inspections involve identifying and assessing the risks of every building. Such efforts are time-consuming and require staff with technical expertise. Thus sufficient financial resources have to be allocated to training. And to allocate these resources wisely, agencies must be run by individuals who are technically competent and can act independently.

Still, economies can start with smaller steps that do not require extensive resources. In 2012 the municipality of Ciudad de Guatemala issued a new technical manual on construction permits that introduced a risk-based approach to inspections conducted during construction. Low-risk projects—buildings smaller than 3,000 square meters with 3 floors or fewer—were exempted from inspections during construction but remain subject to a final inspection. Before, random inspections for low-risk projects occurred about once a month.

Finally, economies implementing risk-based inspections must develop liability and insurance systems. Doing so helps hold building inspectors and enforcement agencies accountable and deters them from delaying the issuance of permits. Building inspectors in those economies, such as Australia, France and the United Kingdom, hold insurance regimes that guarantee compensation in case of defects. But in most developing economies implementing such a regime can be a challenge since insurance systems are not readily available.[19]

WHAT BENEFITS HAVE BEEN REALIZED?

Implementing risk-based inspections can present enormous challenges, but the benefits are greater. After France implemented its Spinetta Law, construction-related conflicts and litigation fell, protection improved for owners and contracting authorities, and building safety, quality and compliance with building standards increased. The reforms also lowered repair costs.[20]

Indicators of construction quality—as measured by the percentage of buildings for which insurance claims are filed and related repair costs relative to the cost of the building—have also improved. For instance, repair costs as a percentage of construction costs fell from more than 4% in the 1990s to 3.6% for buildings completed after 2001. That these figures are both low and declining reflects the system's effectiveness.[21]

In 1984 the United Kingdom began modernizing its building regulation. As in Australia, builders can now choose whether to have inspections conducted by licensed private inspectors or local public authorities. This has greatly benefited clients because if they choose a private inspector, they can involve the inspectors at an earlier stage of the process (meaning, before construction even begins). A public inspector is only involved during construction. In 2012, 60 or so private inspectors—including several large corporate inspection firms—handled 30% of building control work. Introducing a private alternative to public building control has made the process more efficient and expedited services.[22] Inspections in the United Kingdom are not free of charge, so by having clients choose private inspectors, local public authorities are losing revenue and thus have an incentive to compete with the private sector.

But much of the success of these economies has also been a result of strong implementation and oversight of the privatized systems. First, a robust system of qualification and licensing requirements exists for private inspectors. Inspectors in these economies have extensive technical expertise, which results in higher compliance with building codes.[23] And enforcement agencies operate with considerable independence and can hold private practitioners accountable for wrongdoing. Without these necessary safeguards, the effectiveness of a privatized system can remain limited.

For example, the former Yugoslav Republic of Macedonia privatized its design and construction reviews process. Many requirements and documentation were streamlined or eliminated. In just one year the time needed to obtain a construction permit was cut by 22 days and the number of procedures required by 10 as measured by *Doing Business*. For inspections, FYR Macedonia introduced two categories of buildings: those of national importance and those of local importance, such as commercial warehouses. The 5 phased inspections previously required by the State Inspectorate for Construction and Urban Planning for buildings of local importance were eliminated, and construction oversight can now be performed by independent professionals hired by investors. But licensing requirements for engineers are not yet robust and oversight of their work remains weak.

CONCLUSION

Introducing risk-based inspections is challenging. Among the many prerequisites are sound legislation, accurate categorization of buildings and effective agencies with sufficient resources, well-trained workers and legal mandates to conduct inspections. Economies that have successfully implemented such systems have seen more efficient inspections of their construction industries without compromising the safety of workers, the public or buildings.

Australia privatized its inspection system, while France strengthened and clarified its liability regime. Technical controllers must be licensed, and technical control agencies are held accountable for building safety. And while Australia categorizes buildings based on their uses, France categorizes its buildings based on their occupancy. Though the two countries took different approaches, both emerged with far more efficient construction inspection systems.

NOTES

This case study was written by Marie Lily Delion and Joyce Ibrahim.

1. World Bank, https://openknowledge.worldbank.org/bitstream/handle/10986/7671/416300PK.txt?sequence=2); http://siteresources.worldbank.org/SOUTHASIAEXT/Resources/Publications/448813-1202436185914/ch4PIIC.pdf.
2. World Bank Group 2013b. The economies are Australia, Austria, Republic of Congo, Czech Republic, Denmark, Finland, Germany, Iceland, Ireland, Kenya, Mali, Mauritius, the Netherlands, New Zealand, Portugal, Slovak Republic, Spain and the United Kingdom.
3. *Doing Business* database.
4. http://www.rbwm.gov.uk/web/bc_nine_stages_of_work.htm.; http://ottawa.ca/en/residents/laws-licenses-and-permits/building-and-renovating/building-inspections
5. World Bank Group 2013b.
6. World Bank Group 2013b.
7. Baccarini 2000.
8. Independent Commission Against Corruption Act, Section 3, 1988.
9. Building Professionals Board, http://www.bpb.nsw.gov.au.
10. Environmental Planning and Assessment Act (EPAA) 1979. These classes are 1 (standalone houses) and 10 (other domestic utilities such as garages).
11. While technical control agencies are primarily responsible for the inspection of buildings, they also play a role at the outset with the design and plans of the building.
12. Building and Housing Code of France (Code de la construction et de l'habitation), Articles L111-23 to L111-26, 2009.
13. Law on Liability and Insurance System (Loi sur l'assurance-construction), Article 10, 1978.
14. World Bank Group 2013b.
15. Building Code of Australia, Volume 1, 2005.
16. Clause 162A of the Environmental Planning and Assessment Act 1979 addresses the critical inspections required for each category.
17. Martins and others 2011.
18. World Bank Group 2013b.
19. World Bank Group 2013b.
20. World Bank Group 2013b.
21. World Bank Group 2013b.
22. World Bank Group 2013b.
23. World Bank Group 2013b.

Tackling high electricity connection costs: Trinidad and Tobago's new approach

- Around the world, high connection costs are a barrier to getting electricity. The getting electricity indicator shows that connection costs for entrepreneurs are highest in Sub-Saharan Africa.
- The most effective regulatory systems govern connection costs in a way that is cost effective for utilities and fair for customers.
- Studies often focused on the balance between connection costs and consumption tariffs. But when analyzing connection costs, few studies assessed cost allocation between new customers requesting connections and future customers who might benefit from them, which is the focus of this case study.
- Trinidad and Tobago lowered connection costs by introducing a capital contribution scheme to resolve the "free rider" issue (which occurs when first customers fund the entire construction works, to the benefit of future customers).
- The new scheme was implemented through extensive collaboration among multiple stakeholders, including the regulator, electricity utility and entrepreneurs.

Access to electricity is essential for firms. Yet many entrepreneurs around the world struggle with high costs to connect to electricity grids. In 2013 the cost to connect a single warehouse to a power supply ranged from an average of $19,112 in South Asia to $38,500 in Sub-Saharan Africa. Globally the average was $29,134 (figure 6.1). Self-supply is much more costly—often prohibitively so.[1] Moreover, high electricity connection costs often go hand in hand with high transmission and distribution losses.[2]

Experts contacted by *Doing Business* identified high connection costs as the main barrier to accessing electricity in their countries (figure 6.2). That was the case for all income groups except low-income economies, for whom a lack of generation capacity is the main barrier.

UTILITIES SPREAD NEW CONNECTION COSTS BETWEEN TARIFFS AND CONNECTION FEES

Every electricity utility has to recoup the costs of a generation plant, transmission and distribution networks and to foster income for future expansion. One way of doing so is by levying network costs to new customers, in the form of an advance lump sum payment to facilitate infrastructure works for an electricity supply. This lump sum is called customer's capital contribution.

If a customer is not near the existing network or the network is already fully used and new capacity is required, the cost of extending the network might be high. In such cases customers have to pay all or part of the capital cost—which might be a significant barrier to obtaining a new connection, especially in low-income areas. Alternatively, if a large share of the costs is recovered through tariffs rather than through advance lump sum payments, new customers enjoy a significant benefit at the expense of other customers.

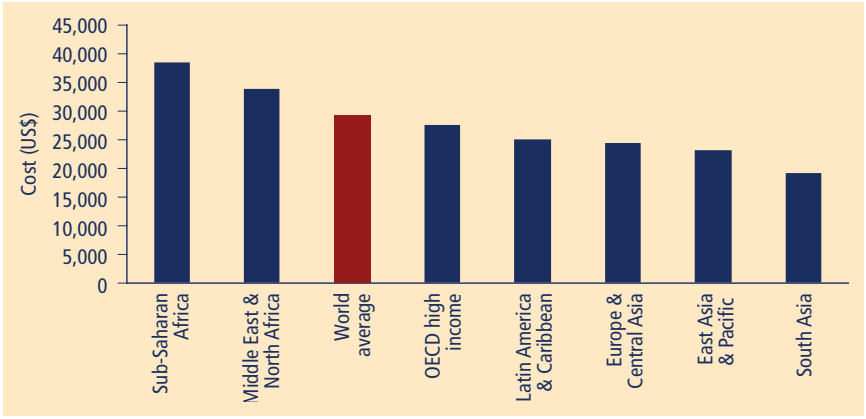
UTILITIES HAVE TO BALANCE NEW CONNECTION COSTS BETWEEN PRESENT AND FUTURE REQUESTS

Many studies have focused on the balance between connection costs and tariffs. This case study highlights one way of striking the right balance between costs for new and future connection requests.

Costs for electricity connections are usually set by distribution companies and often reviewed by regulators when such agencies exist. Because utilities allocate costs for new connections between existing and prospective customers, they also have to balance economic efficiency and fairness. But it is often difficult to distinguish between capital works for specific customers and those needed for projected growth or safety and reliability. That leaves room for new customers to pay for investments in the network that will benefit other customers as well.

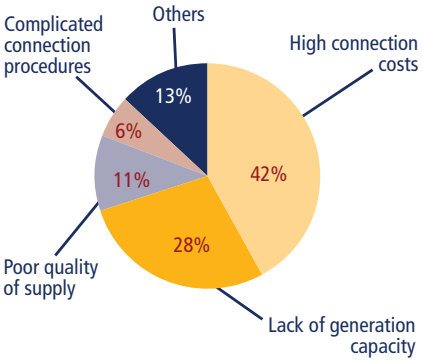
Consider a customer who wants to connect a warehouse to electricity. The customer's premises could get connected to an existing transformer with sufficient spare capacity, or the utility could install a new transformer. This latter case could happen because a transformer is required for the customer but it could also be that the utility has development plans and wants to connect future customers to this transformer. Transformers are expensive. Customers can end up paying for more

FIGURE 6.1 The average cost to connect to electricity varies by region



Source: Doing Business database.

FIGURE 6.2 High connection costs are the main barrier to accessing electricity



Source: Doing Business database.

than is needed for connection requests, subsidizing future customers. Explicit rules on the allocation of costs are essential for fairness to customers.

In addition, connection costs are not fully transparent in many economies. Utilities often present customers with individual budgets instead of regulated capital contribution policies aimed at spreading the fixed costs of expanding networks. It makes it even more difficult for customers to assess how connection costs are spread among their requests and possibly reinforce the electricity network.

WHAT HAS THE GETTING ELECTRICITY DATA SHOWN?

While there are many datasets on energy demand and supply quality, previously no global dataset existed on benchmarking connection costs across economies. The getting electricity indicator offers an annual comparison of the procedures, time and cost of obtaining an electricity connection in 189 economies, with data going back to 2009. Of the 3 indicators, costs vary most. This study aims to identify bottlenecks and good practices about calculating costs for new customers. Economies have tackled high connection costs in different ways. In Japan, it costs nothing for an entrepreneur to connect a warehouse to electricity—the costs of expanding the distribution network are covered by electricity tariffs. Papua New Guinea's utility has a payment scheme that allows customers to pay capital contributions in monthly electricity bills.

The indicator shows that costs can usually be divided into 2 categories: a clearly regulated connection fee based on a formula or set as a fixed price, and variable costs for the connection that take into account the labor and material required. Where a new connection can be made directly to the low-voltage network, regulated and fixed fees represent a larger share of the connection cost in high-income economies. In general, the higher the income per capita is in an economy, the higher is the share of regulated fees in the total cost.

Sweden is among those that provide clear regulation of fees. For the 140-kilovoltampere (kVA) connection assumed in the getting electricity case study, costs are fixed and based on an average for similar projects in the area. Information on fees also tends to be more easily accessible in higher-income economies—in a regulation, on a website or through a brochure or board at a customer service office.

TRINIDAD AND TOBAGO'S EFFORTS TO MAKE ACCESSING ELECTRICITY FAIRER

Trinidad and Tobago's strategy for lowering electricity connection costs focused on finding a fair scheme to allocate costs between new and future customers. In 2006 T&TEC—Trinidad and Tobago's public, regulated electricity utility—got complaints about the costs of connecting to electricity. The most controversial issue was the capital contribution. Where the distance of the customer was far from the network or the network was fully used and new capacity was required, extending the network would increase the overall cost.

Customers paid for extensions (less the offset of revenues from the connection in the third year) required to connect to the system. If another customer sought a connection the new customer would be able to use the assets funded by the first customer. So a free-rider problem arose. There was no mechanism to reimburse customers that had funded connection assets shared by others whose emergence was not anticipated at the time of original application.

The legal basis for the capital contribution imposed by T&TEC arose from the T&TEC Act, Chapter 54:70 which states that clients had to pay for new electricity connections if they were more than 60 feet away from the existing grid. T&TEC presented individual quotes to customers who had no basis to contest them should they want to. A customer requesting a new connection of 140 kVA for a warehouse located 150 meters away from the existing network had to pay more than $8,000 in Port of Spain in 2009.

ESTABLISHING A CAPITAL CONTRIBUTION WORKING GROUP HELPED

Trinidad and Tobago's regulator, the Regulated Industries Commission (RIC), recognized that the capital contribution was contentious because the calculation of connection costs was complex and somewhat subjective. In 2006 the RIC established a working group to review capital contributions. The group was comprised of representatives from nongovernmental organizations, the Chamber of Industry and Commerce, Bureau of Standards, Ministry of Legal Affairs, Electricity Commission and the RIC. The chair of the group was a representative from the Network of NGOs of Trinidad and Tobago for the Advancement of Women.

The group adopted a comprehensive approach that examined procedures and acts regulating capital contributions and looked into what utilities in other economies were doing. Their research focused on whether there was a clear, formal capital contribution policy, the issues addressed in the policy (such as for exemptions, reimbursement and dispute resolution) and the methods used to determine the capital contribution.

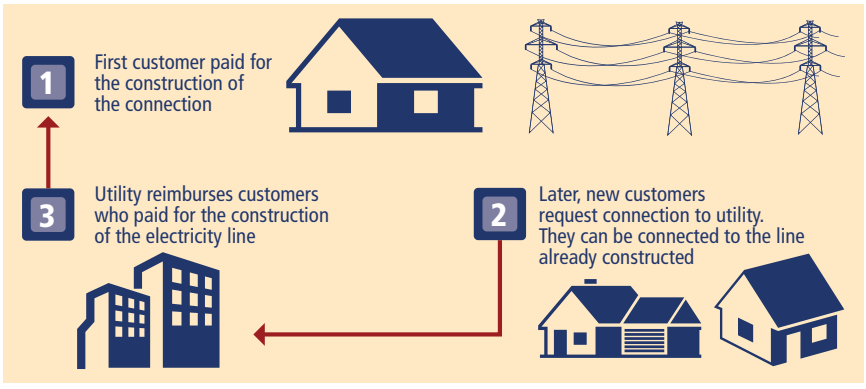
The group found that globally, service providers give users different ways to connect to electricity networks. One involves customers paying the total costs incurred as a result of connecting a new load to the system, including the costs of network reinforcement. Another involves customers paying only for the assets required to connect to a system, excluding the costs of extending and reinforcing the distribution system. A third option followed by a few service providers, where the costs of assets for a new connection are deemed part of the general system and so are recoverable from all users through tariffs or system charges.

RECOMMENDATIONS FROM THE CAPITAL CONTRIBUTION WORKING GROUP AND FINAL PROPOSAL BY THE REGULATED INDUSTRIES COMMISSION

The Capital Contribution Working Group submitted its report to the Regulated Industries Commission in early 2007, and the report was widely circulated to stakeholders and the public.[3] The document was finalized in 2008 and implemented by T&TEC in 2009/10, making connection costs fairer and more transparent. The groups also made 3 main recommendations for Trinidad and Tobago that have been implemented:

- *Introducing a reimbursement scheme.* To ensure that connection costs are more widely spread across different users, assets eventually shared by customers connecting later must be reimbursed to initial customers by T&TEC (figure 6.3).
- *Setting connection costs with revenue from electricity supply*. T&TEC is required to show that a connection is not commercially viable without a capital contribution and that it should be no more than what it would cost to be commercially viable. This approach allows a balanced allocation of costs because a new connection is also a source of future revenue. But large industrial customers still bear the full capital costs of connecting to the network, and connection costs are small relative to the company's turnover.
- *Involving the private sector*. Customers can use T&TEC employees or contractors for conducting connection works. But T&TEC should prepare a list of prequalified contractors for customers, specify technical criteria and inform customers about the average costs of works in various areas. Many economies have opened their electricity markets to prequalified contractors—offering more options to customers and helping utilities meet the demand for new connections in a timely, cost-effective way.

FIGURE 6.3 How does the reimbursement of capital contribution work?



OBSTACLES TO IMPLEMENTING THE NEW POLICY

As with any new policy, there was some resistance from the party administering the changes. T&TEC initially found it difficult to get its staff to support the new policy. Workers considered reimbursement the most burdensome issue because it required keeping records of the first client and subsequent ones, along with the works concluded for each. The task is tedious, as a detailed break-down of the works and associated costs is needed to identify future parts that benefit customers connected later. T&TEC upgraded its system to track new connections with the required details and provided training to implement the policy. The Regulated Industries Commission also extensively publicized the new policy in major newspapers and met repeatedly with T&TEC leadership and distribution staff.

THE SCHEME IS WORKING

By 2013 T&TEC had implemented the regulator's recommendations. When installing new connections, the electricity company's engineers clearly mark the installed equipment and materials and link them with the customer's records in the utility's database. If new customers

request connections, the utility personnel inspect the location and verify if the surrounding network has been marked earlier. Based on this information, T&TEC staff calculates how much should be reimbursed to previous customers.

This reform has allowed for a broader distribution of connection costs in Trinidad and Tobago. It has also lowered the cost for connecting a standardized warehouse as measured by the getting electricity indicator. After the reform the cost of a connection for a small warehouse dropped by more than eight times, to less than $1,000 in 2013.

WHAT WORKED WELL?

- *Having an active regulator*. A study of regulators in Latin America and the Caribbean found that Trinidad and Tobago's Regulated Industries Commission ranks highest in electricity governance.[4] The commission's strong push for reform of the capital contribution policy made it work.
- *Involving stakeholders from the start*. Bringing in stakeholders from the beginning and getting the utility on board was a good idea. The utility was part of the working group, and its views were taken into account at all stages. Public consultations were conducted by the Regulated Industries Commission on the Working Group's report and enabled people to contribute to the process.
- *Learning from other utilities*. The Regulated Industries Commission and T&TEC conducted extensive research on reform and learned from global good practices—and so made well-informed recommendations and decisions.
- *Clearly communicating about the reform*. The Regulated Industries Commission conducted a thorough public relations campaign—including television, radio and newspapers—to explain the new policy. People could call in during television and radio programs to ask questions, an approach that was highly appreciated. Most of the questions were about reimbursement and contestability.

NOTES

This case study was written by Maya Choueiri, Caroline Frontigny and Jayashree Srinivasan.

1. Foster and Steinbucks 2009.
2. Geginat, Gonzalez and Saltane 2012.
3. Regulated Industries Commission 2008.
4. World Bank 2009.

Implementing electronic tax filing and payments in Malaysia

- By 2012, 76 of the economies measured by *Doing Business* had implemented electronic tax filing (e-filing) and electronic payment (e-payment) systems.
- In 2004 Malaysia's Inland Revenue Board (IRB) launched e-filing and e-payment for income taxes.
- IRB encountered several implementation challenges, key among them the public's initial reluctance to use the new system. So IRB increased its promotion efforts, upgraded the system and hired staff to show taxpayers how to use it.
- The number of individuals and companies using e-filing jumped from 5% of active taxpayers in 2006 to 37% in 2012.
- The time that businesses need to comply with Malaysia's tax regulations fell from 190 hours in 2004 to 133 in 2012 as measured by *Doing Business*.

Taxation is essential for sustainable economic development, and tax administration is a basic function of a successful state. Taxation also helps make a government accountable to its citizens. When governments spend taxpayers' money, they are more accountable to make budget decisions transparent and accessible.

By 2012, 76 of the economies measured by *Doing Business* had implemented electronic tax filing and payment systems. This case study examines Malaysia's experience with modernizing manual tax filing and payment and moving to a paperless online system. Malaysia shows the opportunities that technology can provide to taxpayers and governments—as well as the challenges that may emerge during the transition.

In 2004 Malaysia's Inland Revenue Board (IRB) spearheaded an initiative to implement a system for filing and paying taxes that would promote electronic, paperless transactions. IRB's goal was to become a global leader in tax administration. It sought to shift from the conventional way of submitting paper forms to earn the public's trust and confidence.

Tax systems in developing economies, like those in more developed ones, face both new challenges and new possibilities as a result of technological change. Malaysia's ongoing reform of its electronic tax filing and payment system shows how and under what conditions technology can benefit both tax authorities and taxpayers.[1]

BENEFITS OF ELECTRONIC TAX FILING AND PAYMENT

The goal of any tax authority is to establish a system of tax administration that allows for the collection of required taxes at minimum cost. A tax authority engages in many activities, such as processing returns and related information from taxpayers, entering tax return data into a database, matching returns against filing requirements, processing tax payments and matching them against assessments, and issuing assessments and refunds. One way to boost a tax authority's efficiency is by expanding its use of information and communication technology. Such technology can facilitate a broad range of services, including registering taxpayers, filing returns, processing payments, issuing assessments and checking against third-party information.

E-filing systems increase the quality and quantity of information available to tax officers, enabling them to complete transactions faster and more accurately. Returns filed electronically have much lower error rates than paper returns and substantially cut the need to impose penalties and other punitive measures to foster compliance. The more efficient handling provided by electronic returns allows tax officers to issue assessments and refunds more quickly, and taxpayers know right away if their returns have been accepted by the tax authorities.[2] E-filing lowers the cost of handling returns—allowing administrative resources to be reallocated to other tasks such as auditing, customer services and tracking non-compliance.

The benefits of e-filing and e-payment systems extend to other electronic processes in the tax authority. E-filing and e-payment allow for better, safer data storage that can be used to implement a risk management system for auditing and enforcement. Automation helps establish a good system for tracking case files, which is essential for effective auditing

and increases the speed and quality of data provided to auditors.[3] In addition, e-filing systems are usually complemented by software that standardizes and facilitates processes for taxpayers, making compliance easier.

Finally, well-designed electronic systems can lower corruption by reducing face-to-face interactions. To ensure that taxes are collected efficiently and reduce opportunities for corruption, a generally accepted principle is that tax authorities should not handle money directly. Ideally, tax officials should have little direct contact with taxpayers and so less discretion in deciding how to treat them.

E-filing is also easy, flexible and convenient for taxpayers. E-filing makes it possible to file returns from a taxpayer's home, library, financial institution, workplace, tax professional's business or even stores and shopping malls. With an integrated e-filing and e-payment system, taxes can be filed and paid online from any place.[4]

GLOBAL EXPERIENCES WITH AND LESSONS FROM ELECTRONIC FILING

Singapore was one of the first economies to adopt electronic systems in its public administration. In 1992 the Inland Revenue Department was replaced by the Inland Revenue Authority of Singapore, which developed an integrated, computerized tax administration system.[5]

The authority's first step was shifting from a hard-copy filing system to paperless imaging. Going electronic made administrative processes more efficient by freeing staff from unproductive paper shuffling, enabling better taxpayer service. The time needed to issue assessments dropped from 12–18 months to 3–5 between 1992 and 2000.[6] This change allowed staff to work more on auditing and investigation. Automated standard taxation procedures also made the system less dependent on the subjective expertise of individual tax officers, reducing the potential for corruption. Return processing, auditing and payment functions were separated, and officials' attitudes toward taxpayers improved.

Chile's Internal Revenue Service was the country's first public agency to adopt online technology—well before most other public services. Electronic methods were intended to facilitate tax compliance and decrease direct interaction with taxpayers. Chile is one of the few economies that have managed to approach nearly 100% use of electronic systems. Online tax returns were submitted for the first time in 1998.[7]

Chile faced several barriers at the outset of e-filing. Taxpayers had limited Internet access, and tax preparers were reluctant to use the new system because they were unfamiliar with the technology and saw it as a threat to their profession. In addition, the revenue service's information technology system could not handle the huge congestion of tax returns, especially in the few days just before the deadline. So Chile continuously upgraded its electronic system and offered prefilled electronic forms to simplify the process for taxpayers. The tax authority also introduced ambitious initiatives to overcome connectivity shortages by creating a public-private network of more than 880 e-filing centers, providing more than 30,000 connectivity points. In addition, it made arrangements with internet cafes so that taxpayers could use their equipment for free and trained operators at access points. It even developed a mobile training and awareness unit that traveled to different parts of the country to help people file taxes online.[8]

The use of technology to foster tax compliance by the United States Internal Revenue Service (IRS) shows that more developed economies also face challenges in increasing the use of e-filing. The IRS introduced e-filing of federal tax returns in 1986. Though this system predated Singapore's, it was initially less comprehensive. In fact, even though the number of electronic returns filed increased over time, the potential savings from that increase were partly offset by the ongoing use of paper filings for complex returns. But by 2012 the IRS achieved 80% e-filing of major returns.[9]

Initially, e-filing was not entirely paperless. Until 1999 electronic filers still had to submit signed paper documents. The IRS realized that when taxpayers switched to e-filing, the time savings partly offset the costs of processing the still-large volume of signed paper documents.[10] In 1999 the IRS introduced an electronic option to replace signed paper documents. In addition to lowering processing costs, e-filing has cut the time required to get refunds—making more taxpayers willing to file returns electronically.[11]

MALAYSIA'S EXPERIENCE

Seeking the benefits of electronic tax systems and reflecting the government's vision of leveraging online technology, Malaysia's Inland Revenue Board (IRB) launched its electronic system for taxes in 2004. IRB aimed to increase revenue collection by improving taxpayer services. The goal was to cut time and cost and to allow taxpayers to comply with tax obligations more easily, enabling IRB to maintain a good reputation with taxpayers even as it widened its tax base.

With the new system, taxpayers can complete forms and provide needed payment details online instead of sending them by mail or taking them to a tax office. The online system was developed by IRB's information technology department. IRB implemented a roaming public key infrastructure system that gives users secure access to sensitive information from any location without having to carry digital identification. The electronic system integrated tax filing and payment on one server—a major advantage over manual procedures.

For every tax filing or payment, taxpayers have to log in, select and complete the appropriate forms, sign and submit them digitally. An acknowledgment is received immediately. The e-filing system automatically calculates the necessary payment details. It also limits deductions that taxpayers are entitled to based on deduction rules—enabling taxpayers to avoid mistakes that would result in penalties.

In addition, prefilled online tax returns have been available since 2006, starting with taxpayers basic information and later extended to include their incomes and reliefs. In 2012 IRB enhanced its e-filing system by introducing smartphone filing

for individual taxpayers. That same year, it introduced organizational e-filing for company managing directors to enable companies to use their digital certificates to file returns electronically. Previously, directors had to use their personal certificates.

In addition, IRB introduced automatic refunds. Due to the big number of refund cases and to expedite refunds, refunds were directly credited to taxpayers' accounts through electronic fund transfers—reducing the number of unclaimed checks[12].

IMPLEMENTATION CHALLENGES

IRB encountered several challenges implementing e-filing and e-payment, key among them is the public's readiness to use it. When the system was introduced in 2004, both Malaysian and non-Malaysian citizens could choose to file their tax returns manually or electronically. The private sector was not involved in the development of the project. Its feedback was sought later.

Two years into the project, few Malaysians were using e-filing. Though taxpayers and tax preparers recognized its benefits, the number of taxpayers using the e-filing system remained far below expectations, with individuals and firms using e-filing accounting for just 5% of the taxpayer population in 2006.[13] There may be many reasons for this initial lack of enthusiasm. When tax systems change, taxpayers and tax authorities take time and incur costs adapting to and adopting them.

The low use of the electronic system was mainly due to the initial reluctance of Malaysian taxpayers to abandon paper-based processes. Studies were conducted to analyze taxpayers' intentions to file electronically and their willingness to do so.[14] Uncertainty about the security and privacy of information transmitted online was one of the reasons for low use of e-filing. The new system also created anxiety for users uncomfortable with the technology. Returns had to be completed online; users could not complete soft copies of their returns offline and upload them to IRB.

A CHANGE IN STRATEGY

Because of the low initial participation in the electronic system, in 2008 IRB expanded its promotion efforts, sponsoring seminars, talks and television advertisements and distributing flyers and pamphlets. IRB also set up booths at conventions and held roadshows to promote the electronic system and raise public awareness, using the slogan "as easy as 1, 2, 3." IRB also realized the importance of involving the private sector and asked professional bodies such as tax preparers and accountants to share ideas on how to enhance the online system. IRB also gathered feedback from taxpayers through its customer care centers and branches.

At first some taxpayers and tax preparers reported that the server was slow and often failed. Authorities responded with several upgrades to make it accessible with different browsers. IRB also installed computers in its offices so that taxpayers could file electronically, and hired workers to train taxpayers on how to use the system. And it launched a program to help taxpayers during the peak filing season. Special counters with extended operating hours at all branches were made available for the public to submit their returns through e-filing.

A tax authority gains the most benefits from e-filing when it achieves 100% use of the online system for filing and paying taxes. Accordingly, IRB provided incentives and services to encourage e-filing. For example, IRB offers a grace period of 15 days from its official deadline if returns are filed electronically.[15] In addition, if a tax return is submitted late, the IRB penalty is 5% less if the return was submitted electronically. The charter for IRB clients was redrawn to include a pledge to refund any excess taxes within 30 working days from the date of receipt if the returns were filed electronically.

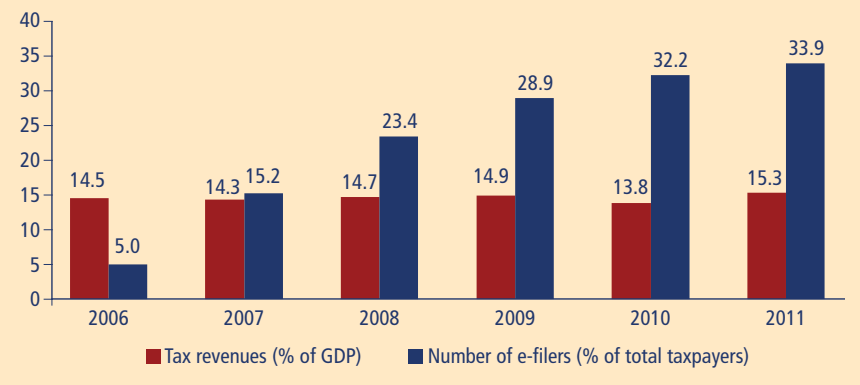
IRB continues to encourage taxpayers to file online. Among its latest initiatives, it is offering to do presentations at companies with at least 200 employees who use the service. The use of the online system has picked up dramatically: by 2012, 37% of active taxpayers filed electronically.[16]

POSITIVE OUTCOMES

Malaysia's efforts are showing results. Between 2006 and 2011 the share of individuals and companies filing electronically increased from 5% to 34% (figure 7.1). Over the same period, tax collections increased from 14.5% of GDP to 15.3%.[17] Further analysis would be needed to fully understand the link between e-filing and revenues.

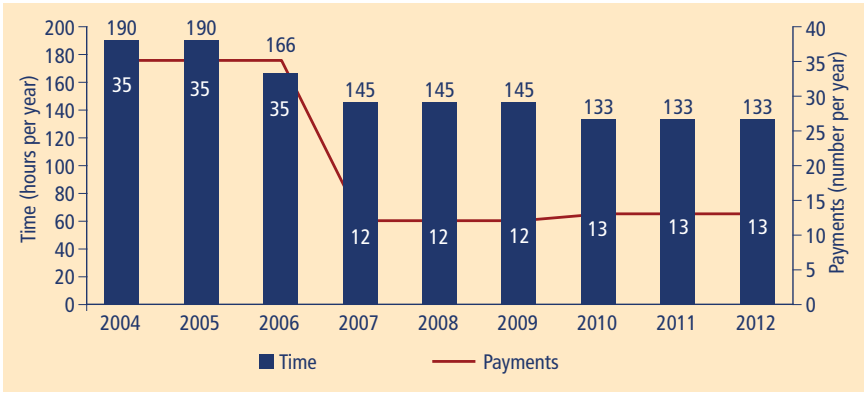
IRB's ongoing efforts to improve its electronic tax system have lowered the administrative burden of complying with corporate tax obligations as measured by *Doing Business*. In 2006 it took 24 fewer

FIGURE 7.1 Since 2006 e-filing usage has jumped among individuals and companies in Malaysia



Source: World Bank, World Development Indicators database; Malaysia Inland Revenue Board data.

FIGURE 7.2 Malaysia's electronic filing system has eased compliance with tax obligations for businesses



Source: Doing Business database.

hours to file taxes than in 2005 (figure 7.2). By 2007 far more small and medium-size companies were filing electronically, further reducing time to comply with corporate income and labor taxes obligations from 166 hours in 2006 to 145 in 2007. In 2010 tax preparers deployed new software linked to IRB's e-filing system. In addition, IRB improved its e-filing system and introduced online filing of tax estimates. These improvements cut compliance time to 133 hours a year.

CONCLUSION

Electronic systems for filing and paying taxes, if implemented well and used by most taxpayers, benefit both tax authorities and taxpayers. Malaysia's experience has shown the opportunities that technology can provide as well as the challenges that may emerge as the users are phasing in the change over time.

NOTES

This case study was written by Joanna Nasr.

1. Bird and Zolt 2008.
2. Edwards-Dowe 2008.
3. Bird and Zolt 2008.
4. Edwards-Dowe 2008.
5. World Bank 2000.
6. World Bank 2000.
7. Alvarez Voullième, Capdevila de la Cerda, Flores Labra, Foxley Rioseco and Navarro Haeussler 2006.
8. Dohrmann and Pinshaw 2009.
9. Electronic Tax Administration Advisory Committee 2012.
10. GAO 2002.
11. Kopczuk and Pop-Eleches 2005.
12. Malaysia Inland Revenue Board data.
13. IRB data. This is the percentage of taxpayers who used e-filing but did not necessarily pay taxes electronically.
14. Abdul Aziz and Idris 2012; Azmi and Kamarulzaman 2010.
15. Malaysia Inland Revenue Board website. For corporate taxpayers, the due date is 7 months from the closing of account. If a company's accounting period ends with the calendar year (which is usually the case), the deadline for manual submission is the end of July, with an additional 15 days if filings are submitted electronically.
16. Malaysia Inland Revenue Board data.
17. World Bank, World Development Indicators database.

Implementing trade single windows in Singapore, Colombia and Azerbaijan

- Trade single window systems can cut trade times and costs by making information flows more efficient and streamlining trade procedures.
- Implementing a single window system involves many stakeholders and requires long-term commitment from government and business.
- Systems must fit the environment and level of development where they operate.
- Singapore's TradeNet system, in operation since 1989, has evolved into a highly integrated virtual platform.
- Colombia's Single Window for Foreign Trade, launched in 2005, has adopted a gradual approach, adding functions and integrating agencies over time.
- Azerbaijan has sought to learn from other economies while implementing its single window system.

An economy's competitiveness is driven by many factors, including how quickly, reliably and cost-effectively the private sector can trade goods. Today's manufacturers and agricultural producers operate in a global supply chain. Thus an efficient international trade system can increase economic opportunities and improve livelihoods—especially in poor economies with small domestic markets.

But in many parts of the world, international traders must spend a lot of time preparing and submitting information to government offices ranging from customs to port authorities, each with its own rules and form requirements. These reporting requirements are often confusing, overlapping and onerous. In Madagascar the government offices involved in trade span 350 kilometers, and hard copies of forms had to be submitted to each until an electronic platform introduced in 2011 transformed the document submission process and reduced delays (see the chapter on trading across borders).

A single window system can improve information flows by sharing needed information with all parties involved in trade, including private participants such as banks and insurance companies and public agencies such as immigration and vehicle registration authorities. The key concept for an effective system is to enable traders to submit standardized information and documents through a single gateway, eliminate redundant processes by traders and government agencies and improve coordination and cooperation between authorities.[1] Reducing multiple data submissions to different agencies helps minimize errors during data entry too.

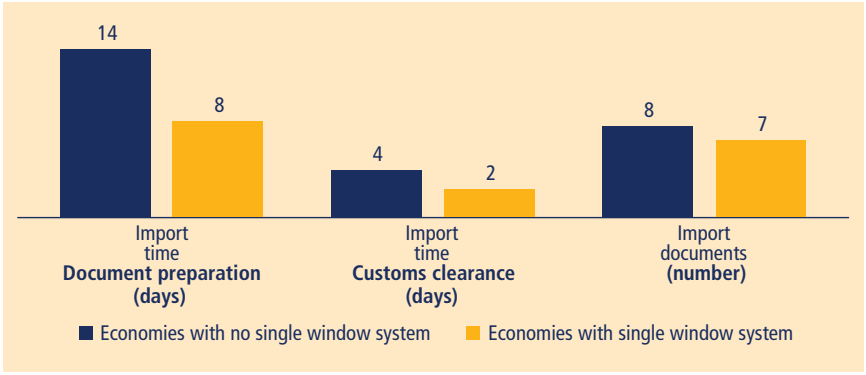
Single window systems have other benefits. One that collects data systematically enables consignments to be categorized more easily based on the associated risk by allowing creation of trader profiles, limiting physical inspections to risky cargo and potentially making trade procedures more secure and efficient. By combining a portal where up-to-date information on tariffs and other legal and procedural requirements are available and by integrating a payment system, duties and other charges can be paid more quickly and accurately, raising government revenues.

Today 73 economies have single window systems of varying complexity.[2] Exporting and importing a standardized cargo container is faster in such economies. In addition, fewer documents are required for importing, but the impact is smaller than the impact on time—an average of 6.6 documents in economies with single window systems compared with 7.8 in those without—underscoring the point that single window systems are mainly making submission of information more efficient (figure 8.1).

Using a single window to lodge information can even fight corruption by reducing interactions between traders and authorities. And it can make the clearance process more predictable and enhance transparency. Among the 73 economies with single window systems, 86% make information on duties and tariffs publicly available, while only 54% of the other 110 economies measured by *Doing Business* do so.

Though a single window system brings considerable gains, implementation is a major undertaking involving many stakeholders and requiring long-term commitment from multiple players in government and business.[3] Implementation

FIGURE 8.1 Economies with single window systems spend less time preparing documents and clearing customs



Source: Doing Business database.

takes many years and might have to be done in phases. Though their overarching goals are the same, single window systems differ greatly, highlighting the need to adapt them to each economy—taking into account the computerization of users, internet connectivity and the capacity of implementing bodies.

This case study describes the experiences of Singapore, Colombia and Azerbaijan. In the late 1980s Singapore became one of the first economies to embrace the single window concept, and it has evolved into a highly integrated virtual system, recognized as global good practice. Colombia's single window was launched in 2005 and has also developed in stages. Today the system links 21 trade entities and is continuously adapting its system to make things more efficient for traders and government. Azerbaijan's single window is the newest covered in this chapter and provides a revealing contrast to Singapore's mature system. Azerbaijan launched its system in 2009 and so is still in the early stages of implementation. But the government is leveraging its position as a latecomer by learning from other economies.

By choosing 3 economies in different regions with different degrees of single window implementation, this case study aims to show the various approaches that governments take and the challenges encountered of pursuing effective single windows. The case study does not aim to promote a particular type of single window system nor endorse the experiences of these economies.

SINGAPORE

Singapore's single window for trade—TradeNet, which began operating in 1989—began as an electronic data interchange system that allows computer-to-computer exchange of structured trade messages between the government and members of Singapore's trading community.[4]

After experiencing a recession in the 1980s, Singapore's government established a high-level committee to review the weaknesses of the economy and develop strategies to improve economic competitiveness. One of the committee's recommendations was to increase the use of information technology in trade.

The government had previously established a 2-day standard for normal processing of trade documents. But traders wanted quicker turnaround for just-in-time inventory management and deemed that waiting 2 days for normal processing (which could extend to 4 days for permit approvals) was too long.

So the government embarked on a large-scale effort to streamline the regulatory processes involved in approving trade permits. Committees of senior government officials and business leaders were created to ensure sufficient backing for using technology to reengineer and improve trade regulations and processes.

From vision to implementation

Singapore's government created a steering committee for TradeNet to oversee the conceptualization of a national electronic data interchange system for trade declarations and permits. Three subcommittees—1 each for sea shipping, air shipping and government agencies—were then formed to improve exporting and importing processes, and to specify functional requirements and propose data standards. Before TradeNet some clearances were done manually and no overall computer system coordinated them. Every subcommittee developed profiles of essential trade documentation activities and cut the more than 20 forms used in international trade to a single online form for nearly all trade. This form was the core of the new computerized system.

The government created a private company to manage TradeNet, which in 1988 led to the formation of Singapore Network Services, now known as CrimsonLogic. Though funded by government agencies, the company is structured as a private, for-profit firm. The government reasoned that this approach would not require it to bear the cost of operating a nationwide network of infrastructure and services. Each account user pays $20 a month and less than $3 per transaction or permit. The first transaction on TradeNet was a shipping application submitted on January 1, 1989. By the end of that year TradeNet handled 45% of documentation for sea and air shipments in Singapore.

Overcoming obstacles

Early on, the main challenge was to convince users to switch to electronic trade declaration. Singapore adopted a phased approach to minimize the efforts involved in making the change. First it implemented electronic processing and approval of trade permit applications for noncontrolled and nondutiable goods, later extended to controlled and dutiable goods. In the initial phase the system was piloted on 50 users. Even after the system was extended, using it was voluntary for more than 2 years and did not become mandatory until 1991.

Singapore also launched a nationwide campaign to promote the system and smooth the transition to it. Even today, when the government rolls out major

changes to the system, it deploys mass marketing and communication programs to raise awareness and prepare users.

While promoting the new electronic system, the government recognized the challenges facing some businesses. Some companies were more computerized, so adjustments and burdens imposed by the new system differed. The government provided training and assistance for operations. Singapore Customs conducted courses, and public terminals were installed for small companies. And to encourage companies to switch, manual processing fees were raised to S$10 a document, while TradeNet users paid S$6.[5] Thanks to such initiatives, today TradeNet handles more than 30,000 declarations a day, processes 99% of permits in 10 minutes and receives all collections through interbank deductions.[6]

What's next?

Since 2007 Singapore has been pushing to extend aspects of TradeNet to commercial transactions in the trade community through TradeXchange. This system includes trade-finance transactions (for example, cargo insurance applications and supporting documents for factoring applications) and commercial documents (including commercial invoices and waybills). The government envisions achieving a more seamless flow of information along the supply chain. But as in other economies with similar initiatives—u-TradeHub in the Republic of Korea, the Digital Trade & Transportation Network in Hong Kong SAR, China—the system is yet to be embraced by the business world at large.

Singapore is an active member of the Association of Southeast Asian Nations (ASEAN), a regional body that has embraced the concept of single window systems and has an ambitious goal to establish an ASEAN-wide single window by 2015. Plans call for integrating members' national single windows so that a single submission of information suffices for all ASEAN members.

COLOMBIA

Colombia began developing its single window system for foreign trade—Ventanilla Unica de Comercio Exterior (VUCE) in Spanish—in the early 2000s.[7] After years of financial crises and economic slowdowns, in 2002 the new administration made modernizing public agencies and services a high priority. As part of a wide-ranging e-government initiative, the Ministry of Commerce, Industry and Tourism introduced the single window for foreign trade with the support of the Ministry of Information and Communications Technologies.

The push for new technology in the public sector came at a time when Colombia was becoming increasingly integrated with global trade markets. Negotiations for a free trade agreement with the United States began in 2003 and went into force in 2012, while other accords were negotiated with the European Union, Israel, Japan, the Republic of Korea and Turkey, among many others. The public and private sectors agreed on the need to address the bureaucratic, uncoordinated, inefficient nature of significant parts of the public administration. The government also wanted better information systems.

Many ministries and public agencies involved in foreign trade were working in isolation, sharing little or no information on trade procedures despite requiring essentially the same information from users and each other. Depending on the type of good exported or imported, traders had to visit and complete similar procedures at the different agencies in charge of issuing permits and approvals—such as the Colombian Agricultural Institute, National Institute for the Surveillance of Drugs and Food and Ministry of Commerce, Industry and Tourism. This led to duplicated processes, inefficient controls and reduced transparency in public administrations. For traders it increased delays and transactions costs.

After consulting with stakeholders, reviewing the process and identifying bottlenecks, Colombia's government established an action plan and created a task force to lead efforts to harmonize requirements, procedures and documents among the entities involved in foreign trade. That led to the creation of the single window for foreign trade, which became operational in early 2005.

Features and implementation

The single window connects 21 public agencies involved in foreign trade—mostly ministries and health and safety entities—and 3 private companies that provide e-signature certificates and legal information on registered traders. The single window links them with importers, exporters, customs agents and brokers through an online platform that allows users to request procedures, approvals, authorizations and other certifications needed to import and export goods. In addition, tax identification and business registration records are available to the agencies connected to the system.

The single window is being implemented in stages. The first involved the import module, which handled import registration requests and import licenses for certain products. By November 2006, after the module's gradual rollout, all such requests were made electronically. That same year the government introduced the export module for export authorizations. The third component, the single foreign trade form module, went online in 2008 and integrates registers of domestic producers and handles some export quota requests.

Existing laws and regulations offered the legal basis for using electronic signatures and payments, though implementation was not always easy. For example, some banks and companies were initially unprepared to conduct payments online.

In 2010 a fourth module of simultaneous inspection was launched. Key among its features is a system to facilitate exchange of information among control entities and anti-narcotics agencies so that inspections can be conducted simultaneously. The current scope is for containerized maritime exports.

From resistance to endorsement

At first, users and the officials in charge of processing requests resisted switching from the paper-based system. But their resistance eased thanks to the staged implementation of the modules, each featuring transition periods and training and outreach for all the parties involved. Officials also educated and trained users through conferences, workshops, official

communications and e-learning software. Moreover, the private sector tested electronic procedures through the single window before they were fully operational, making evident the advantages of the system from an early stage.

The single window has provided benefits to entities involved in trade, increasing efficiency and cutting times and costs. According to government sources, the system streamlined 135 procedures and 35 forms needed for importing into 1 step for traders, eliminating the need to visit agencies, reducing reliance on messenger services and minimizing the use of hard copies. The average response time has dropped by about 5 days for requests made at territorial offices that require approval from an agency linked to the single window.[8] In addition, it takes 30% less time to issue a license requested through the system.[9]

The system has enhanced the safety and integrity of trade transactions and generated more reliable data on foreign trade procedures and volumes for customs and other government agencies. There have also been gains for the entities linked to the single window for foreign trade. Besides better coordination and lower costs, the system has enabled agencies to expand their geographic reach and increase users. Updated equipment and electronic systems are helping agencies improve internal processes as well—a benefit not originally anticipated. The system has increased use of e-payment systems and e-signatures for procedures that go beyond foreign trade. According to an index that assesses e-government, Colombia ranks 43rd in the world, second only to Chile among Latin American and Caribbean economies.[10]

A work in progress

Despite all the improvements, Colombia's move toward a fully integrated single window system is still a work in progress, and challenges remain. The speeds at which the different entities linked to the single window have implemented electronic and streamlined procedures internally have varied. For example, the Colombian National Tax and Customs Authority (DIAN) is electronically linked to the single window but handles declarations for export and import through a separate system. Furthermore, though the single window allows traders in Colombia to conduct processes related to approvals and authorizations electronically, reliance on paper and manual procedures during importing and exporting persists, creating processing delays that slow the flow of trade transactions.

The government recognizes these constraints and is examining how to ensure that all agencies involved in trade reach the desired levels of efficiency. A 2012 decree established time limits for the agencies linked to the single window. Between 2012 and early 2013 that decree helped to cut response times for import registration requests at the Ministry of Commerce, Industry and Tourism by more than 95% (figure 8.2).

In addition, Colombia's single window system is being reengineered to optimize business processes. In addition to enhancing data management, the effort aims to standardize the information in line with international standards. As a result some functions of the single window were made inactive in late 2012 and will not become operational again until 2014.

The Colombian government is working to include new functionalities for the 4th module of simultaneous inspection systems for exports and to develop a similar system for imports. A risk management module for reviewing and approving import requests according to established criteria is planned for launch in 2014. Furthermore, a logistic module to link public and private users to facilitate the information exchange at ports and airports will be developed.

AZERBAIJAN

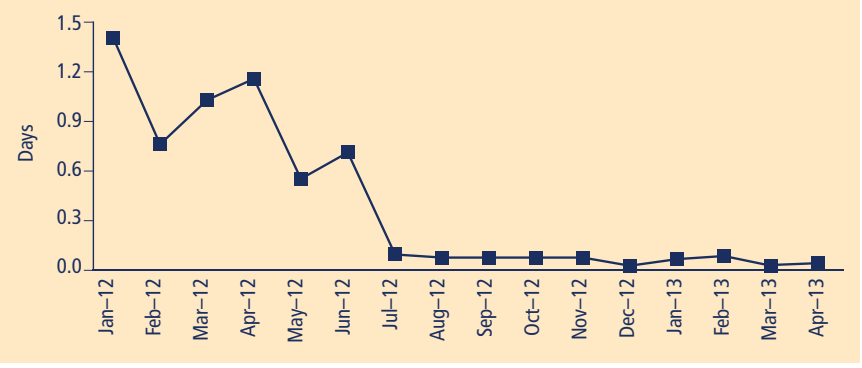
The government of Azerbaijan has long considered establishing a single window system a key step toward modernizing customs services and improving the trade environment. The desire for a single window has been further motivated by the need to simplify and expedite exchanges of information between the public and private sectors and to increase transparency in trade.[11] With these goals in mind, in 2008 the president of Azerbaijan made the State Customs Committee the lead authority for controlling goods and transportation crossing state borders.[12]

Choosing from global good practices

As a first step, the State Customs Committee analyzed the process for inspecting goods and transportation passing through border checkpoints. It also studied global good practices for implementing a single window and researched international norms and standards.

The government considered 3 types of common single windows. The first is based on the principle of a single authority, where customs authorities are responsible for exercising or coordinating all border control functions for other

FIGURE 8.2 Response times for import registration requests plummeted at Colombia's Ministry of Commerce, Industry and Tourism between 2012 and early 2013



Source: Colombia Ministry of Commerce, Industry and Tourism.

agencies. The Netherlands and Sweden use such a system. The second type is a single system, which collects standardized data from traders, then processes and distributes it to all agencies involved in international trade. The United States uses such a system. The third type is an automated system, where traders submit a single electronic declaration to relevant authorities for processing and approvals and these agencies send users electronic releases and approvals. Mauritius and Singapore use this type of single window.[13]

Azerbaijan chose to implement the single authority model, which involved transferring certain responsibilities from relevant agencies to the Customs Committee.

Implementation

Before the introduction of single window the same documents had to be submitted multiple times to various authorities operating at the border. Each authority (such as veterinary, phytosanitary and quarantine agencies) relied on their local databases, which were not connected electronically. Such lack of coordination hindered control and coordination at the border as well as caused delays for the traders.

To prepare for the transition to the single window, the Customs Committee established a commission to implement the new system. The government identified the main authorities to be integrated into the single window system as the Customs Committee, Ministry of Agriculture, Ministry of Health, Ministry of Internal Affairs, Ministry of Taxes, Ministry of Transport, Central Bank, State Road Police, State Committee on Standardization, Metrology and Patents, a state sea administration and a state nuclear and radiological agency under the Ministry of Emergency Situations. Among the challenges for the State Customs Committee was to prepare its staff to work with the new system. The government improved the staffing of local customs authorities and developed hardware and software for the system.[14]

Upon the single window implementation, the Customs Committee became responsible for controlling and checking all required permits and certificates for goods crossing the borders. While traders no longer interact directly with relevant agencies (veterinary, phytosanitary and quarantine agencies), these agencies still monitor the clearances performed by customs on their behalf. This approach has helped to eliminate duplication of control function at the border and has simplified document processing.

Introduction of the single window has also led to the development of a central database used by various government authorities. It gathers information on the types of goods and transportation crossing the border, the exchange of electronic certificates among relevant ministries, pre-arrival information for declared goods and pre-arrival notices for transportation crossing the border, reports on violations of customs rules, financial reports of traders and reports on savings in foreign currency.[15]

Azerbaijan's single window system is fully financed by the government. As a first step, an automated customs clearance system was implemented at inland border crossings on January 1, 2009 and became available to users free of charge. Implementation continued through 2011 in Baku and Sumgayit.[16] In addition, an article on the single window was included in the new customs code that entered into force on January 1, 2012. It establishes that 29 customs checkpoints at the state border are to follow the single window principle—meaning that the single window covers all of the country's customs posts.[17]

Building on initial successes

The efforts to implement a single window were well received by the private sector, and even in its initial phases the single window system helped reduce waiting times for customs procedures at the border from 2 to 3 hours to 15 to 20 minutes.[18]

Most small and medium-size enterprises, however, still physically submit customs declarations and supporting documents for customs clearance. In May 2011 the president signed a decree requiring government agencies to introduce electronic services as a first priority.[19] Plans are to mainstream electronic submission of all documents for customs clearance, introduce e-signatures and e-payments and integrate information systems of other state agencies such as the railway, airports and Caspian seaports by 2016.

LESSONS

Single window systems can benefit the entire trading community, public and private, by streamlining complex systems of

BOX 8.1 United Nations recommendations for establishing trade single window systems

The UN has identified key factors for successful implementation of single windows:

- Political will
- Strong lead agency
- Partnership between government and trade community
- Establishment of clear project boundaries and objectives
- User friendliness and accessibility
- Enabling legal environment
- International standards and recommendations
- Identification of possible obstacles
- Appropriate financial model for the system
- Communications, promotion and marketing

Source: UN/CEFACT 2005.

intertwined and duplicative data submission. The need to make trade more efficient is greater in a globalized economy, where fast and cheap delivery of goods is essential. Governments considering the implementation of such systems can look to other economies to learn what has worked well and what had to be overcome for a smooth transition to a new system.

Though the overarching principles and motivations for implementing single window systems are the same, the systems in Azerbaijan, Colombia and Singapore differ enormously. The maturity and level of integration of these systems vary, partly because of differences in when they started being implemented. As important, these economies have learned from their peers and developed systems adapted to the environment and level of development where they operate.

Still, Azerbaijan, Colombia and Singapore offer some common lessons. To successfully implement single window systems economies must do so through strong political will and commitment. Moreover, to sustain momentum for reform over many years and move things forward, it is crucial to have a lead agency as well as collaboration between government and the trade community (box 8.1).

A single window system is a long-term commitment

Singapore's single window system is more than 20 years old and still evolving. Yet there are many nonperforming single windows around the world. A single window is analogous to a complex piece of machinery with many moving parts: it only needs 1 faulty part to derail the entire system.[20] Perhaps some projects were too ambitious or expensive, lacked high-level government commitment or funding, or were poorly managed. As seen in Colombia, some governments take an incremental approach—adding functions and integrating more entities over time.

Overcoming behavioral hurdles requires persistence

The 3 economies studied show that moving from a paper-based to an electronic system requires behavioral changes among users in both government and the trading community. People used to writing information in a paper-based system must be trained to enter it on a computer, and may feel that it takes longer to do so. Moreover, the switch might require additional investments, such as computer purchases and internet connections. For developing economies adequate electricity supply might also be a large constraint. Thus the authority in charge of implementation must have the patience and persistence to ensure sufficient time, training and outreach.

Collaboration with the private sector is essential

The business community must be fully on board with the move to a single window system, and its needs properly addressed. Businesses must be involved from the design stage through implementation. Moreover, they should have opportunities to provide feedback. Colombia used satisfaction surveys to identify issues, and Singapore provided facilities for online inquiries to maintain open, positive relations between the government and users of its single window system.

Legal basis must be established

Single window systems require changes to procedures in customs agencies and affect many other authorities. To ensure a smooth transition, a clear and comprehensive legal basis must be established for implementation of the new system.

NOTES

This case study was written by Mikiko Imai Ollison, Iryna Bilotserkivska and Robert Murillo.

1. UN/CEFACT 2005.
2. *Doing Business* database, based on information from local experts. Eighteen have a single window system that links relevant government agencies electronically, 55 a system that does so partially.
3. UN/CEFACT 2005.
4. This section is based on Koh Tat Tsen 2010; UNECE 2010; Crown Agents 2012, and input from Singapore Customs.
5. Neo and Long 1994.
6. All fees, taxes and duties are computed automatically and deducted from the traders' bank accounts.
7. This section is based on WTO 2011; Crown Agents 2012; Fuentes 2010; Rodriguez 2011; Ulloa Urritia and Constain 2012; UNECE 2009.
8. Ministerio de Comunicaciones, Republica de Colombia 2008.
9. World Bank Group 2013a.
10. UNDESA 2012.
11. Customs Committee of the Republic of Azerbaijan. 2007. "Decree of the President of Azerbaijan #1925 from February 1, 2007 establishing a State program on development of customs system in the Republic of Azerbaijan during 2007–2011." Available at http://www.customs.gov.az/ru/abr11.html
12. Customs Committee of the Republic of Azerbaijan. 2008. "Decree of the President of Azerbaijan # 12 from November 11, 2008 on the implementation of the principle of single window when checking goods and methods of transportation crossing the borders of the Republic of Azerbaijan
13. Mirzoev 2009.
14. State Customs Committee of the Republic of Azerbaijan, 2013.
15. UNECE 2011.
16. Ahundov, A. "Azerbaijan Customs Extends the Application of the Single Window Principal."Trend, September 12, 2011, http://www.trend.az/capital/business/1930232.html.
17. Customs Code of the Republic of Azerbaijan.
18. State Customs Committee of the Republic of Azerbaijan. 2013. These efforts were recognized in the *Doing Business 2010* report.
19. Customs Committee of the Republic of Azerbaijan. 2011. "Decree of the President of the Republic of Azerbaijan # 429 from May 23, 2011 on some measures in the area of electronic services provided by the government."
20. UNESCWA 2011.

Improving court efficiency: the Republic of Korea's e-court experience

- Korea was a pioneer in using electronic features to streamline court processes, launching electronic case management in the mid-1980s.
- The electronic case filing system—which allows for electronic filing of civil, commercial, administrative and family-affairs cases and will soon integrate insolvency cases—began operating in 2010, and by June 2013 almost half of civil cases were e-filed.
- E-court solutions in Korea mainly encompass features to help judges, facilitate the filing of cases for litigants and inform the public about case outcomes.
- Savings from the implementation of e-court systems can be substantial and result from a reduction in the use of paper, the time spent in court, the need for storage space, as well as easier archiving of documents and a general streamlining of processes and services.

Fair, speedy trials are essential for small enterprises embroiled in disputes. If business disputes take months or even years for courts to resolve, small firms might not have the financial strength to stay in business that long, regardless of trial outcomes.[1] In such cases justice delayed is justice denied. Though small and medium-size enterprises usually try to avoid going to trial, effective contract enforcement systems matter for them.[2] Efficient courts and enforcement reduce informality, improve access to credit and increase trade.[3]

E-government has been adopted by policy makers around the world to increase efficiency. Korea ranks first in the world on the E-Government Readiness Index, a composite measure of the capacity and willingness of economies to use e-government for development.[4]

An e-court is a suite of services that entails minimum use of paper from the moment a case is filed until its disposal. With e-courts, information is captured and passed on digitally, data exchange is not fragmented and case histories are complete and ready on demand, case management is automated, correspondence is exchanged electronically, fee payments are dealt with through dedicated websites and forms that simplify and streamline court proceedings are available to court users online. In Seoul attorneys and litigants can file lawsuits electronically. Lawsuits are automatically registered through the electronic case filing system, and then assigned to a judge who can access the corresponding files, organize and schedule cases and start processing claims.

THE COMPUTERIZATION OF KOREAN COURTS

For Korea efforts to achieve well-functioning e-courts started in the late 1970s, when visionary judges sought to create an orderly database of cases flowing through courts. After a group of judges started recording some cases on floppy disks, in 1979 the judiciary contacted the Korea Institute of Science and Technology to study the feasibility of electronic judicial proceedings. Convinced of the benefits of using information technology in courts, judges started creating more advanced databases and developing case management software.

Before word processing software was introduced in the early 1980s, Korean judges faced challenges such as writing judgments by hand and otherwise dealing with a paper-based system. Though some judges lacked basic information technology skills, Korea decided to start streamlining court processes through computerization. Efficient processes, increased transparency and better accessibility sought to increase public trust in the judiciary.

In 1986 the case management system was launched. This platform enabled internal court users such as clerks and judges to search all civil cases in the database. It was not easy to convince court users to change how they worked. But the new system had the potential to help judges deal with their caseloads more efficiently. Korea invested considerable resources in making the system as efficient and user friendly as possible.

A master plan for creating e-courts was then conceived and the case management system expanded and shifted from a client and server system (a centralized server accessible only in specific locations) to a web-based system (accessible through a web browser), allowing external users to search the database of cases. In addition, electronic signatures and digital certificates (for safety) were added to the system and—thanks to a nationwide information network—immediate national data on court activities became available, allowing for better resource allocation in courts.

E-filing of cases ensures better recording and faster processing. In 2010 Korea launched the electronic case filing system, which enables electronic submission, registration, service notification and access to court documents. To implement this system, Korea had to modernize its information technology infrastructure and amend laws and regulations to shift to paperless approaches. The system allows for e-filing of civil, commercial, administrative and family-affairs cases, and will soon integrate insolvency cases. It enables some judges to adjudicate up to 3,000 cases a year, manage up to 400 a month and hear up to 100 pleas a month.[5]

CHALLENGES WHEN TRANSITIONING TO E-COURTS

The popularity of a new system depends on its user friendliness, and it is sometimes difficult to anticipate the needs of users at the design stage—in this case, if technicians are not familiar with legal proceedings or if judges are not well-versed in information technology. According to a Korean judge, "The users are the heart of any judicial [information technology] system; to develop any such system efficiently you must know what the people want, what they need."[6] In other words, a step-by-step approach should gradually implement the desired system. Korea did not go paperless immediately; it started with paper-on-demand to allow users to adapt and then moved to a paperless system.

Despite the system's sophistication, Korea has a long way to go in changing the mindset of lawyers and court users. Among Korea's 50 million inhabitants are about 12,500 lawyers, 40% of whom are registered with the system—but only 20%, or approximately 2,500 attorneys use it regularly. In 2012 lawyers filed just over a third of the nearly 1 million cases electronically. Every month more attorneys are using the new system, attracted by its convenience, including:

- 24/7 access to registries and court documents.
- Easier, faster access to information that no longer requires a trip to court.
- Increased transparency because litigants can also access the system.
- Document security, guaranteed by a high-tech information technology system.

Convincing users to transition to e-filing requires training and adjustment on both sides of the electronic platform. It might also require financial incentives. For example, Korea recently cut court fees by 10% for lawyers who use e-filing. An electronic docket viewer that allows lawyers to manage multiple lawsuits in different jurisdictions was also implemented.

Another challenge was to secure funding to maintain and enhance the system. Korea invested about $20 million in developing the e-court system, and about as much will be needed to integrate new features by 2015. Maintenance fees and data preservation cost about $30 million a year. In 2012, of the $1.8 billion budget for the Korean judiciary, $180 million went to information and communication technology.

The return on investment from computerizing the judiciary cannot be quantified in a single way. Research on courts in the U.S. state of New York found that reducing the need to travel to a courthouse and eliminating the requirement to serve the opposing party could save $75–95 for each document.[7] Given the number of cases e-filed per year, the savings are significant. E-courts can also help level the playing field between small and large law firms, especially because small firms have fewer staff and benefit more from not having to visit courthouses.[8]

FUNCTIONS OF THE E-COURT SYSTEM

Approaches to e-courts vary by economy depending on the priorities of the judiciary. The tools available to court users in Korea have regularly expanded (table 9.1). The system now mainly encompasses features dedicated to help judges (case management system and judge support system), facilitate the filing of cases for litigants (e-filing) and inform the public (publication of cases).

In the two months after the launch of the e-filing system for civil cases approximately 5% were filed electronically. This

TABLE 9.1 Korea's courts have a range of features and support systems

Case Management System	E-courts System	
	ECF	**E-Courtroom**
• Docket System • Case Allocation System • Case Filing System • Calendaring System • Service System • Payment System • Deposit System • Case Files Archiving • Common Service System	• Electronic Money Claim • Electronic Entrusting • Electronic Property Inquiry	• Standard E-Courtroom • Audio Video Recording, Video-Conferencing
Judge Support System	**Public Information Service**	
• Case Workflow System • Groupware • Decision Support System • Law Search	• Court Homepage • Case Information • Certificate Issuance • Law Search • Self Help Center	
Information Exchange		

Note: ECF means Electronic Case Filing.
Source: Presentation from the Supreme Court of the Republic of Korea.

number almost decupled in 18 months (figure 9.1). In fact, two years later, in June 2013, that share had soared to more than 45%.

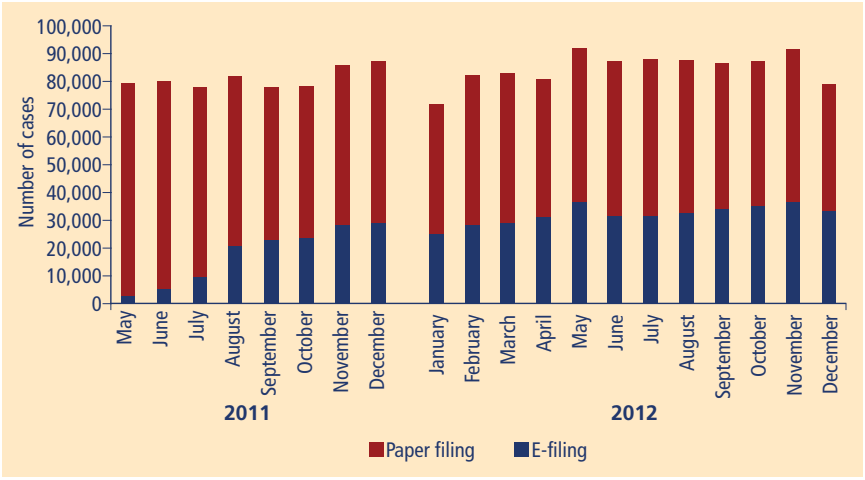
To further streamline procedures, a system facilitates payment of all submission fees electronically using credit card or wire transfers at the time of filing. In addition, users are notified by e-mail or text message of any submission of additional documents by the opposing party. And after the case allocation system assigns cases, the designated judge and the attorneys can view all their cases online, including PDFs of all documents filed in a given lawsuit.

Online help centers featuring frequently asked questions and tools for pro se litigants were also created to allow the public to get fast answers on questions about the Supreme Court and its processes.[9] One of the most important components of these help centers is the self-represented litigation homepage, which provides information and templates needed to file a case and respond to claims of counterparties without the help of a certified lawyer.

For judges, the support system includes four main features:

- The case management system, which allows judges to organize their work based on the status of procedures and to separately manage cases for which special measures are needed.
- "My case history," which allows judges to track cases they have disposed and the final determination of the cases.
- A scheduling system to organize cases by day, week or month that is integrated with the court registry.
- A writing support system with features such as automatic document formatting, multiple judgment editing in small cases and collaborative decision writing in panel cases. This system automatically creates a draft of the final judgment after the relevant case and desired template have been selected. Once completed, judges enter a digital signature and register the decision in a searchable database of judgments.

FIGURE 9.1 Civil cases filed under Korea's e-litigation system jumped between May 2011 and December 2012



Note: Refers to first instance cases.
Source: Supreme Court of the Republic of Korea database.

BENEFITS OF E-COURTS

Research in the United States has found that more than 80% of judges consider e-filing superior to paper-based filing.[10] E-courts make claim processing faster, more reliable and convenient, minimize courthouse visits and reduce record storage and reproduction costs.

Cost and space savings

The implementation of Korea's e-court system resulted in savings of $221 per e-filing.[11] These savings result from a reduction in the use of paper, the time spent in court, cheaper service of process, lower transportation costs, easier archiving of documents, and easier payment of fees.

In terms of space savings, in 2008 in Chicago, Illinois a paper document filing took up to 5 days for a circuit court clerk to process, whereas e-filing took just 4 seconds.[12] And given that courthouses are expensive storage spaces, eliminating several miles of archives can save a lot of money. A courthouse can cost $300 or more per square foot to construct, and maintenance can be expensive too.[13] In the United States it costs $360,000 to build and $18,000 a year to heat, cool and maintain a 20 by 60 foot file room—assuming a low maintenance cost of 5%. By comparison, a 150 gigabyte hard drive costs less than $100 and has storage capacity equivalent to 70 filing cabinets. That many filing cabinets, with the floor space required, cost $22,000.[14] The U.S. National Center for State Courts offers tools to estimate savings from e-courts.[15]

Security

Computerized court systems also make archives more secure. Risks such as document loss, files being stolen and archive destruction can be significantly reduced or eliminated. E-filing minimizes the costs of these risks, especially because paper documents can be misfiled or stolen. Though it is possible to recreate court files from litigant copies, this approach is inefficient.

Electronic storage reduces these risks. For instance, an e-filing system can improve file security and confidentiality by making it easier to restrict access to case files or documents sealed by court order. In addition, electronic files can be encrypted, providing additional security.[16]

Transparency

E-courts can also enhance transparency. By making judicial decisions more transparent, more trade and investment is likely, fostering economic growth.[17] Publishing the cases rendered in a jurisdiction

allows attorneys and court users to better understand case law and increases legal predictability. Making decisions available to the public online also helps make judges more accountable because anyone can comment on and assess the quality of decisions. In the United States case information, including docket sheets and filed documents, are provided online for viewing and downloading by attorneys and the public at any time from locations other than the courthouse.

In some countries e-filing systems can also fight corruption. If formal procedures are streamlined and attorneys are no longer required to file claims in person, there is less traffic in courthouses—reducing opportunities for bribery.[18]

Access to justice

E-court services significantly extend the availability of justice, as with a 24/7 system for filing, registration and auctions.[19] Moreover, providing remote access to judges makes the system convenient and efficient. Most systems employ extensive security to mitigate tampering with the integrity of files. Singapore's system, in addition to providing full remote access to judges, has a "pack and go" feature that allows court files to be transferred to CD-ROMs or USB memory devices for offline use.

E-courts can also aid cases where geographic distance makes it difficult for parties to attend, making videoconferencing a pragmatic solution. While some trials last only about 30 minutes, advocates often must spend a lot of time traveling. Thus videoconferencing saves time and money. In the United States, it was estimated that about $900 could be saved per trial by not having to pay for transport fares, accommodations and related allowances. In other economies poor infrastructure makes it difficult to travel between cities, justifying an investment in such information technology.

SHARING GOOD PRACTICES THROUGH PEER LEARNING

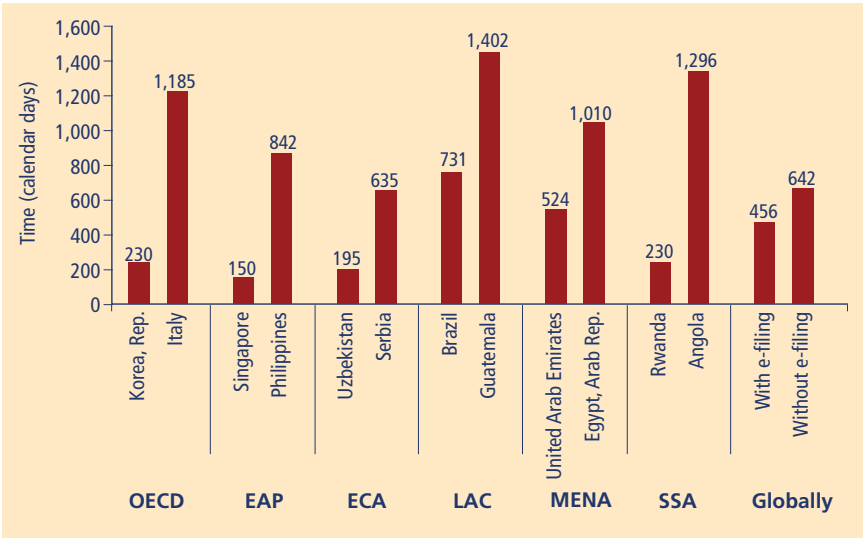
According to *Doing Business*, in Seoul resolving a standard contract enforcement dispute takes 230 days, 33 procedures and costs 10% of the claim—making Korea the runner-up in *Doing Business's* ease of enforcing contracts ranking. By contrast, it takes 400 days, 36 procedures and 29% of the value of the claim in Vietnam; 842 days, 37 procedures and 26% of the value of the claim in the Philippines and 622 days, 38 procedures and 35% of the value of the claim globally. Contract enforcement is faster in economies with e-filing (figure 9.2).

Concerns about budget and technology limitations are among the most common reasons for not implementing e-court features.[20] That should not prevent less developed economies from looking into e-courts. E-courts can be implemented with donor assistance, and reforms can be inspired by peer learning from leading economies.

Malaysia, with an income per capita half that of Korea's, has been implementing an ambitious upgrade of the computerization of its courts. In late 2008, with the appointment of a new chief justice, Malaysia initiated reforms targeting judicial delays and court backlogs that included two information technology contracts totaling $43 million. The program introduced court recording and transcription equipment and launched an e-filing system and electronic case management system that automated manual processes, provided courts with registries of case filings and events and introduced modules to handle e-filing, schedule hearings and the like. The new equipment is expected to expedite hearings and reduce back office processing.[21]

Rwanda and Tanzania, two countries with income per capita below $1,000, have also started computerizing their courts. Tanzania's project received funds from several donors and provided the judiciary with modern information technology—including computers and digital court recording equipment—and training for judges and staff. Computerization has had many benefits, such as improving the quality of research by judges.[22] Rwanda's Strategic Plan of the Supreme Court has recruited new court officers well trained in the use of information technology. Thanks to donor funds, the country now has an e-filing system, electronic records management system and legal information portal.[23] According to data collected for *Doing Business 2014*, Rwanda and Tanzania are top performers in Sub-Saharan Africa in the ease of enforcing contracts ranking.

FIGURE 9.2 Globally, contract enforcement is faster in economies with e-filing



Note: OECD = OECD high income; EAP = East Asia and the Pacific; ECA = Europe and Central Asia; LAC = Latin America and the Caribbean; MENA = Middle East and North Africa; SSA = Sub-Saharan Africa.
Source: Doing Business database.

Through its involvement in the Asia-Pacific Economic Cooperation forum, Korea has helped improve the region's business regulations.[24] Korea, named a "champion" in judicial reform by APEC, has invested significant resources to help countries such as Indonesia, Peru, the Philippines and Thailand improve contract enforcement. A Korean delegation visited partner economies in 2011 to review systems and procedures for enforcing contracts and proposed reforms based on its experience in expediting court proceedings. In addition, peer-learning events were held to focus on improving such systems. Together these events attracted more than 200 participants, including judges, attorneys, professors and government officials. In addition, in 2011 the Korean government brought together legal experts and high-level policy makers to discuss the future of those economies' systems for enforcing contracts.

LESSONS

Experiences with e-courts in Korea and elsewhere show that:

- The system must be user friendly and adapt in response to comments from users; a thorough needs analysis is required.
- The information technology budget should take into account costs of data preservation and system maintenance.
- Users should receive adequate training.
- Cases covering various subject matter should be integrated.
- Systems in other economies can offer useful guidance.

NOTES

This case study was written by Julien Vilquin and Erica Bosio.

1. Kingston 2000; *Doing Business 2012*, enforcing contracts chapter.
2. Kingston (2000) found that only about 20% of the responding small and medium-size enterprises using courts to defend their patents actually went to trial.
3. Dabla-Norris and Inchauste Comboni 2008; Safavian and Sharma (2007), in a study on Eastern Europe, found that in economies with slower courts, firms tend to have less bank financing for new investments. Duval and Utoktham (2009) found that simplifying contract enforcement procedures increases bilateral trade.
4. UNDESA 2012.
5. Interview with Korean Judge Hoshin Won, who has been active in promoting e-courts.
6. Ibid.
7. Pfau 2011. A conservative estimate for New York, with $40 in savings for each document and 4 million cases filed electronically each year, would save the private sector and government hundreds of millions of dollars a year.
8. Pfau 2011.
9. Pro se legal representation means advocating on one's behalf rather than being represented by a lawyer.
10. The National Judicial College, Judicial Survey: Electronic Filing in U.S. State Trial Courts.
11. This amount is the result of calculations provided to the *Doing Business* team by the Supreme Court of Korea.
12. Chicago Bar Association Task Force on Green Courts Initiative for the Circuit Court of Green County 2008.
13. Ibid.
14. McMillan, Pettijohn and Berg 2012.
15. National Center for State Courts 2013. http://www.ncsc.org/information-and-resources/budget-resource-center/calculators.aspx.
16. McMillan 2010.
17. Hayo and Voigt 2008.
18. Djankov, La Porta and others 2003.
19. Horowitz and Zorza 2006; Mapp 2008.
20. The National Judicial College, Judicial Survey: Electronic Filing in U.S. State Trial Courts.
21. World Bank 2011a.
22. Ramadhani 2010.
23. International Records Management Trust 2011.
24. See the case study on APEC economies in World Bank Group (2012).

Starting a business

- Starting a business is easiest in New Zealand, where it takes 1 procedure, half a day, less than 1% of income per capita and no paid-in minimum capital.
- *Doing Business* recorded 51 reforms making it easier to start a business worldwide between June 2012 and June 2013 and 244 over the past 5 years.
- Greece made the biggest improvement in the ease of starting a business in the past year.
- Guinea-Bissau and Côte d'Ivoire are among the economies making the greatest progress toward the frontier in regulatory practice in starting a business since 2009.
- Most economies improving business start-up processes over the past 5 years focused on simplifying company registration.
- Among regions, Sub-Saharan Africa has improved business start-up processes the most since 2009.

For more information on good practices and research related to starting a business, visit http://www.doingbusiness.org/data/exploretopics/starting-a-business. For more on the methodology, see the section on starting a business in the data notes.

Starting a business is an act of faith. Many entrepreneurs invest and risk their personal savings in business plans they believe in. Starting a new business involves multiple unavoidable obstacles, but excessive bureaucracy should not be one of them—because entrepreneurship matters for economies' economic performance. In fact, there is a positive relationship between entrepreneurship, growth and job creation.[1] In 2007 young start-ups accounted for nearly 8 million of the 12 million new jobs created in the U.S. economy.[2]

Doing Business data measure the number of procedures, time, cost and paid-in minimum capital required for small and medium-size limited liability companies to formally operate. To make the data comparable across 189 economies, *Doing Business* uses a standardized business that is 100% domestically owned, has start-up capital equivalent to 10 times income per capita, engages in general industrial or commercial activities and employs between 10 and 50 people within the first month of operations.

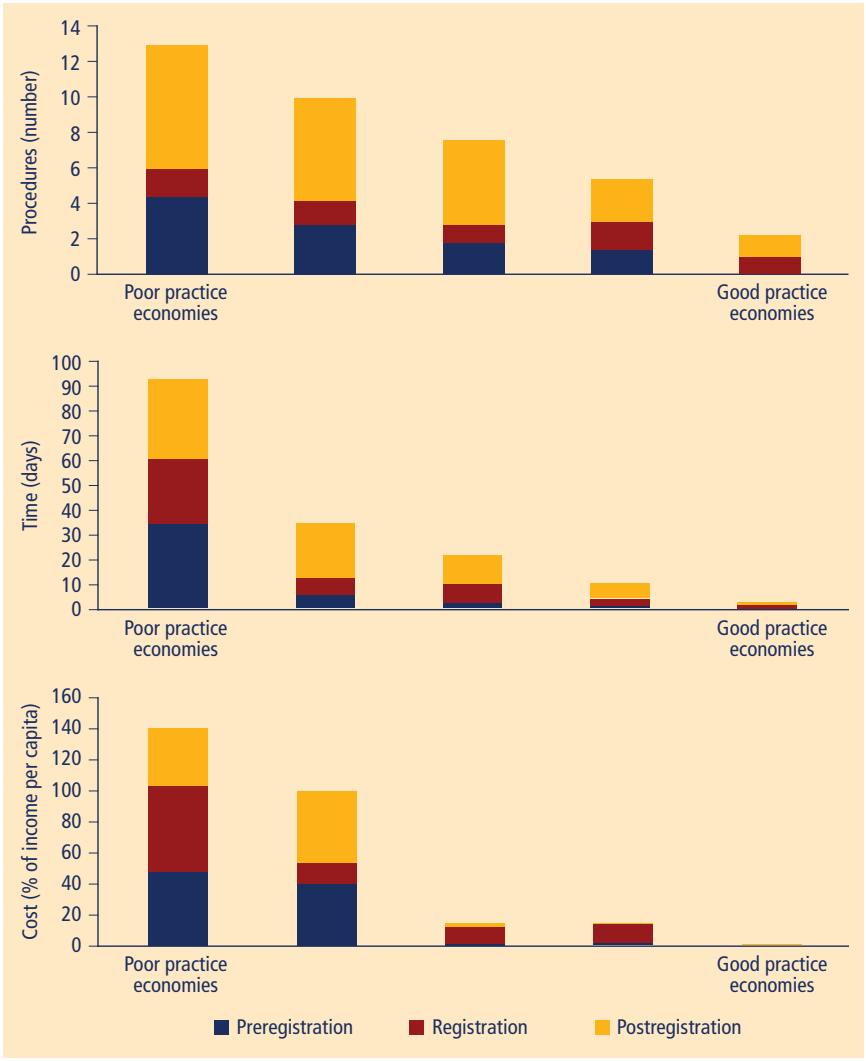
Doing Business measures the main stages of starting a business: preregistration, registration and postregistration. Preregistration may involve checking the availability of the proposed company name, having a notary draft and notarize statutes and depositing minimum capital in a bank account. Registration includes procedures under the mandate of the commercial registry. Postregistration includes registering with tax authorities, obtaining a business license, buying and legalizing company books and obtaining a company seal. Although registration includes on average a low number of procedures, it is often the most costly part of starting a business. On the other hand, preregistration—nonexistent in economies following good practices—is generally the least time-consuming process measured by *Doing Business* (figure 10.1).

Starting a business is the *Doing Business* indicator set that has consistently had the most reforms each year, and economies have enjoyed the benefits of these reforms. Reforms making it easier to start a formal business are associated with increases in the number of newly registered firms and sustained gains in economic performance—including improvements in employment and productivity.[3] In the Philippines start-up simplification in the municipality of San Jose de Buenavista reduced the number of procedures, time and cost to obtain business permits. These changes increased the number of registered businesses, generating revenue for the local government.[4] Portugal's introduction of one-stop shops raised the number of registered enterprises by about 17% and created 7 new jobs a month for every 100,000 inhabitants.[5] Peru's simplification of obtaining a start-up business license nearly quintupled business registrations between the year before and the year after, when 8,517 new firms were registered.[6] Simplified business registration in Mexico increased the number of registered firms by 5% and employment by 2.2%.[7] Informal business owners, particularly those with an entrepreneurial drive, were 14.3% more inclined to formally register their businesses.[8]

WHO REFORMED IN STARTING A BUSINESS IN 2012/13?

In 2012/13, 51 economies made it easier to start a business (table 10.1). Another 13 made it more difficult, mostly by

FIGURE 10.1 Postregistration procedures can be costly and time-consuming
Averages by ranking group



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of starting a business. The second column represents the 5 economies ranked from 140 to 144 on the ease of starting a business. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies.
Source: Doing Business database.

increasing start-up costs and minimum capital requirements. Among those making it easier, several created online one-stop shops allowing entrepreneurs to register with different agencies through a single website.

For example, Côte d'Ivoire created a one-stop shop for firm creation and replaced the requirement to obtain a copy of founders' criminal records with a sworn declaration at the time of company registration. Other economies, including Costa Rica and Portugal, simplified postregistration procedures. In Poland entrepreneurs no longer have to register new companies at the National Labor Inspectorate and National Sanitary Inspectorate. Globally, Greek entrepreneurs experienced the biggest improvement in the ease of starting a business in the past year. In 2012 the Greek government introduced a simpler type of limited liability company, called a private company, that is cheaper to incorporate (figure 10.2). A year later Greece abolished the minimum capital requirement.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Over the past 5 years *Doing Business* recorded 244 business registration reforms in 135 economies. All regions have actively reformed in the area of starting a business. Globally since 2009 the average time to start a business has fallen by about 13 days. By region, Sub-Saharan Africa has shown the most improvement, with the average time to start a business falling from 55 days to 30 (figure 10.3). Still, relative to other regions, the time to start a business in Sub-Saharan Africa remains high, leaving ample room for further improvement. OECD high-income and European and Central Asian economies remain the front runners on the ease of starting a business.

Economies sustaining reform efforts over time have considerably revamped their start-up processes, substantially improving their rankings on the ease of starting a business. Chile, for instance, has been an active reformer over the past 5 years. In 2010 it introduced an online system for company registration. In 2011 a new law required local governments to provide temporary or permanent working licenses to companies immediately upon request.[9] That same year the Internal Revenue Service began authorizing electronic invoicing for companies that had obtained revenue identification numbers and initiated business activities—enabling entrepreneurs to legally operate immediately after formalizing their companies. Finally, in 2013 Chile introduced a law allowing entrepreneurs to register certain types of legal entities online and free of charge.[10] As a result of these improvements, the time to register a business in Santiago fell from 27 days in 2009 to 5.5 in 2013.

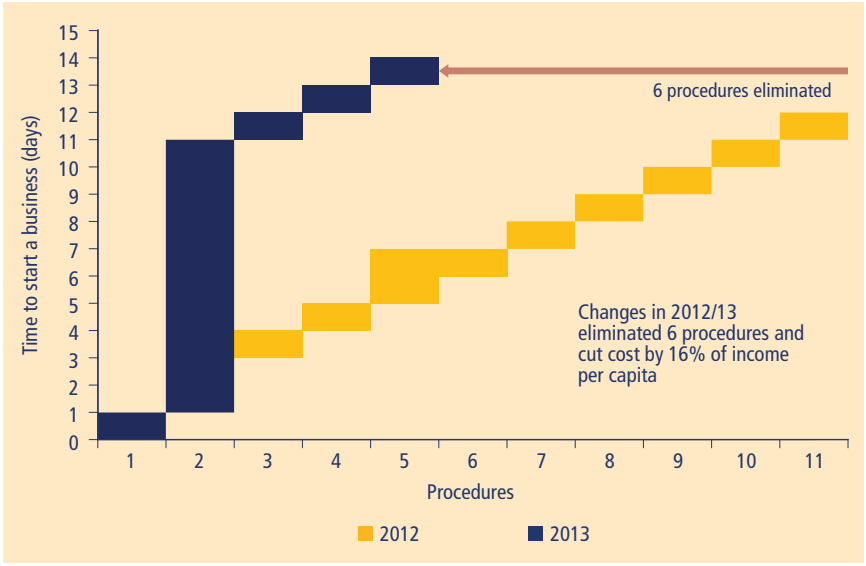
Armenia also has been continuously reforming its business incorporation regulations in recent years. Armenia established a one-stop shop in 2010, allowing electronic registration and merging procedures for reserving a business name, registering a business and issuing a tax identification number. In 2013 Armenia eliminated company registration fees. Azerbaijan, Bulgaria, Colombia, Côte d'Ivoire, Jordan, Lithuania, the former Yu-

TABLE 10.1 Who made starting a business easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Simplified preregistration and registration formalities (publication, notarization, inspection and other requirements)	Afghanistan; Armenia; Azerbaijan; Belarus; Bhutan; Republic of Congo; Gabon; Greece; Hong Kong SAR, China; Israel; Italy; Jamaica; Kazakhstan; Liberia; Lithuania; Malaysia; Moldova; Mongolia; Morocco; Nepal; Nicaragua; Niger; Romania; Russian Federation; Rwanda; Suriname; Swaziland; Trinidad and Tobago; Ukraine; Zambia	Hong Kong SAR, China abolished the capital duty levied on local companies. Morocco cut registration fees from 3,129 Moroccan dirhams to 1,700—about 6% of income per capita. Suriname adopted a new civil code, shortening the time to obtain a declaration of no objection and approval of the president from 500 days to 14.
Abolished or reduced minimum capital requirement	Cape Verde; Croatia; Djibouti; Greece; Kyrgyz Republic; Lithuania; Netherlands; Poland; West Bank and Gaza	Croatia, Greece and Lithuania introduced a new corporate form with no minimum capital requirement. The Netherlands eliminated the minimum capital requirement for limited liability companies.
Created or improved one-stop shop	Benin; Burundi; Costa Rica; Côte d'Ivoire; Guatemala; Guinea; Kosovo; Togo	Guatemala launched an electronic platform that allows new companies to register with the commercial registrar, tax authority, social security institute and Ministry of Labor through a single online form.
Cut or simplified postregistration procedures (tax registration, social security registration, licensing)	Afghanistan; Costa Rica; Kosovo; Panama; Poland; Portugal	Costa Rica eliminated the requirement to legalize accounting books and simplified legalization of corporate books. Panama eliminated the requirement to visit municipalities to obtain municipal taxpayer numbers.
Introduced or improved online procedures	Azerbaijan; Chile; Nepal; Panama	Chile introduced an online facility for business registration, allowing entrepreneurs to register certain types of legal entities online for free. Nepal introduced electronic filing of documents, reducing registration time from 15 days to 7.

Source: Doing Business database.

FIGURE 10.2 Greece made starting a business easier in 2012/13 by introducing a simpler type of limited liability company and abolishing the minimum capital requirement



Source: Doing Business database.

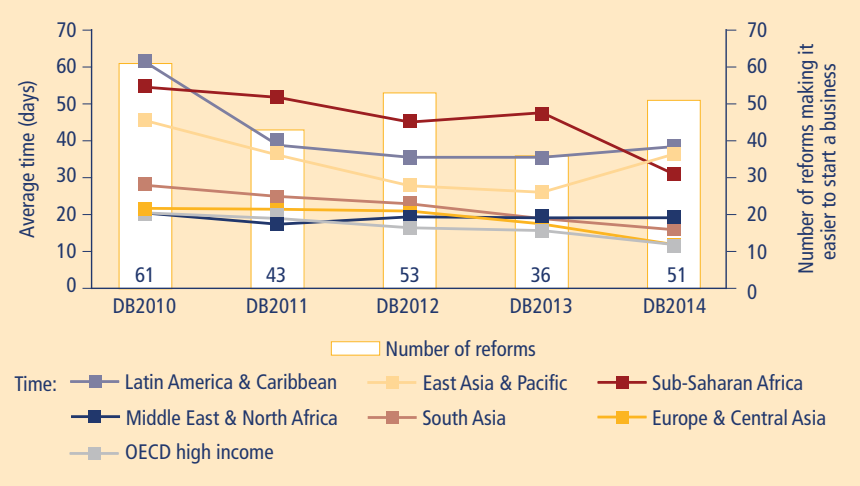
goslav Republic of Macedonia, Moldova, Mozambique, Peru, Portugal, the Slovak Republic and Ukraine are among other economies that have steadily improved business incorporation regulations. Common features of the most recent reforms included making notarization of incorporation documents optional, introducing online features for company registration and creating and improving one-stop shops.

Since 2009 Guinea-Bissau and Côte d'Ivoire have been among the economies making the fastest advances toward the frontier in regulatory practice for starting a business (figure 10.4). In addition to previous reforms, in 2012 Côte d'Ivoire launched a one-stop shop for business incorporation, allowing entrepreneurs to register with the commercial registrar, tax authority and social security institute at the same time instead of visiting them separately.

Similarly, Guinea-Bissau created a one-stop shop for business creation in 2011. Launched on May 15, the Centro de Formalização de Empresas led to a significant reduction in the procedures, time and cost to register a business. Guinea-Bissau also eliminated the requirement to obtain a business license for low-risk activities. Instead, a simple declaration of commercial activities is required to be submitted at the one-stop shop. In addition, the requirement for a copy of the founders' criminal records was replaced by one for a sworn declaration, and the cost for the publication of the notice of incorporation was reduced.

Since 2009 the time and cost of starting a business has dropped worldwide. Simplifying registration has been the most

FIGURE 10.3 Sub-Saharan Africa has shown the greatest improvement in the time to start a business



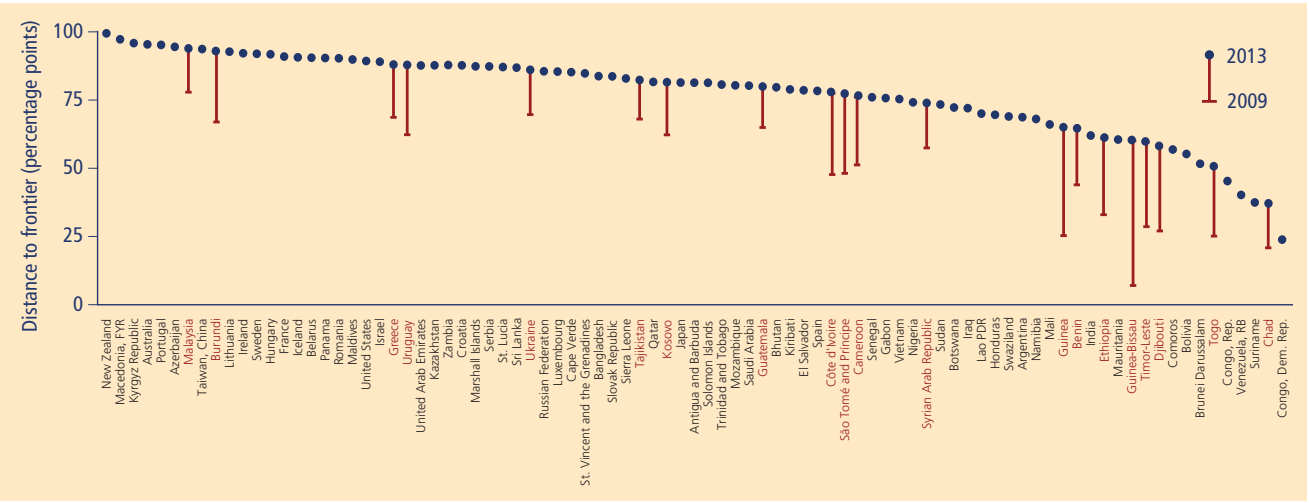
Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

common feature of start-up reforms. Online services ranging from company name searches to business registration have lowered the time and cost of starting a business worldwide. Economies with the fastest business registration systems all offer at least some electronic services. More than 20 low- and lower-middle-income economies offer electronic services. In Liberia company name reservation and business registration can be completed online in 1.5 days. In addition, Liberian entrepreneurs can track their application status online. In Rwanda the number of companies using the online business registration system has been steadily increasing since its creation in 2009. In India the director of a company can obtain an identification number online.

Over the past 5 years economies from all regions either lowered or eliminated registration costs. Benin and South Africa considerably reduced notary fees, while Spain exempted small and medium-size enterprises from the burdensome Asset Transfer and Legal Documented Acts Tax. Other economies simplified or eliminated preregistration requirements such as having company documents notarized and obtaining approvals from different agencies.

The past 5 years saw other changes as well. Lesotho, Mongolia and Uruguay simplified start-up processes by eliminating notarization requirements and introducing standardized articles of association. Bhutan and Romania simplified the process for obtaining a security clearance certificate. The Dominican Republic, Peru and the Philippines eliminated

FIGURE 10.4 Guinea-Bissau and Côte d'Ivoire are among the economies advancing the most toward the frontier in starting a business over the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the starting a business indicators since DB2004 (2003). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in starting a business between 2009 and 2013.
Source: Doing Business database.

the requirement to obtain a document confirming payment of share capital in a bank. Ukraine eliminated the requirement to obtain approval for a corporate seal, and Suriname significantly reduced the time to obtain the president's approval for company incorporation.

Ninety-six economies have at least some type of one-stop shop for business registration, including 35 that established or improved theirs in the past 5 years. Ninety-nine economies require no paid-in minimum capital, and many others have lowered the requirement.[11]

NOTES

This topic note was written by Valentina Saltane, Paula García Serna, Baria Nabil Daye and Fernanda Maretto de Barros.

1. Fritsch and Noseleit 2013.
2. Stangler and Litan 2009.
3. Motta, Oviedo and Santini 2010; Klapper and Love 2011.
4. Gumasing 2013.
5. Branstetter, and others 2013. The study notes that the increase in the number of business registrations as a result of start-up reforms was largely due to the entry of marginal firms.
6. Mullainathan and Schnabl 2010.
7. Bruhn 2011.
8. Bruhn 2013.
9. Law No. 20.494.
10. Law No. 20.659.
11. For more information on minimum capital reforms, see the case study on minimum capital requirements.

Dealing with construction permits

Sound regulation of construction helps protect the public from faulty building practices. Besides enhancing public safety, well-functioning building permitting and inspection systems can also strengthen property rights and contribute to the process of capital formation.[1] But if procedures are too complicated or costly, builders tend to proceed without a permit.[2] By some estimates 60–80% of building projects in developing economies are undertaken without the proper permits and approvals.[3] And because the construction permitting process generally involves licensing requirements from several different agencies, those using the process are exposed to different bureaucracies, which creates opportunities for rent seeking.

One way to adopt sound regulation is by implementing risk-based inspection systems. Such systems can help ensure a safe, well-functioning approach that does not impose overly burdensome requirements on less complex buildings. Economies at all income levels are implementing these systems to account for the varying risk levels of different buildings.[4] In fact, there has been growing awareness in the construction industry about the advantages of a system in which less risky structures are subject to fewer inspections than more complicated ones, which might need more inspections at various stages of construction.

The United Kingdom started modifying its building control system in 2007 to add a risk-based component. The goal was to develop a risk assessment tool for building inspectors and move from strict public enforcement toward a combination of public and private practices. In 2009 the Department for Communities and Local Government partnered with the private sector to develop a risk assessment tool.[5] High-risk projects such as hotels and movie theaters would have at least as many inspections as low-risk projects at key stages of construction—and in most cases would require additional inspections to comply with safety regulations. The use of risk assessment has improved the inspection system. Since 2008 it has eliminated 8 procedures and 49 days from the process of obtaining a construction permit and connecting to utilities, as measured by *Doing Business*.[6]

Introducing a risk-based inspection system is not the only route to sound regulation. Economies continually working to improve their building regulatory systems have also reformed in many other areas. Some are taking advantage of increasingly sophisticated technological systems that enhance not only the efficiency of the construction permitting process but also its transparency. And some are adopting performance-based building codes that focus more on outcomes and on demonstrating compliance with performance requirements.[7] Beyond these elements, qualification requirements for inspectors, liability regimes for faulty construction, conflict resolution systems, information technology and other factors can all help strengthen building regulatory systems.

To measure the ease of dealing with construction permits, *Doing Business* records the procedures, time and cost required for a small or medium-size business to obtain the approvals needed to build a simple commercial warehouse and connect it to water, sewerage and a fixed telephone line. That includes all the inspections and certificates needed before, during and after construction of the warehouse. To make the data comparable across 189 economies, it is assumed that the warehouse is in the periurban area of

- Dealing with construction permits is easiest in Hong Kong SAR, China, where it takes 6 procedures and 71 days and costs 15.4% of income per capita to comply with requirements for building a storage warehouse and connecting it to water, sewerage and a fixed telephone line.
- *Doing Business* recorded 24 reforms making it easier to deal with construction permits worldwide between June 2012 and June 2013 and 109 over the past 5 years.
- Ukraine made the biggest improvement in the ease of dealing with construction permits in the past year.
- Ukraine has also made the fastest progress toward the frontier in regulatory practice in construction permitting since 2009.
- Among regions, Europe and Central Asia has made the biggest improvements in the ease of dealing with construction permits since 2009.
- Streamlining processes and implementing risk-based approval systems were among the most common features of construction permitting reforms in the past 5 years.

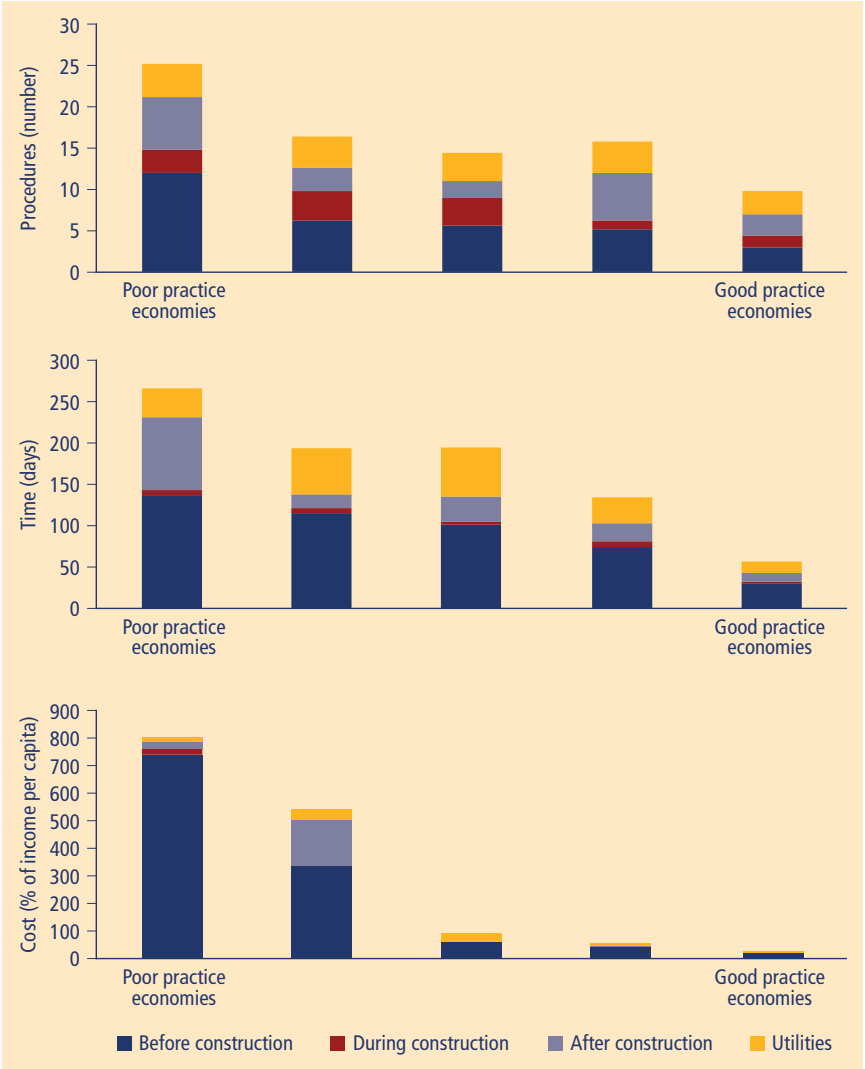
For more information on good practices and research related to dealing with construction permits, visit http://www.doingbusiness.org/data/exploretopics/dealing-with-construction-permits. For more on the methodology, see the section on dealing with construction permits in the data notes.

the largest business city, is not in a special economic or industrial zone and will be used for general storage.

While *Doing Business* identifies burdensome practices in many economies, other hurdles are not captured by the data. For example, *Doing Business* does not address the extent to which the necessary permits may include provisional or conditional permits—which in some economies can be used as a mechanism for the authorities to impose further conditions or extract further payments once construction is under way or completed.

In economies where it is easy to obtain construction permits, many preconstruction procedures—such as clearances and approvals—are streamlined, often through a one-stop shop. Alternatively, preliminary clearances are not required and construction companies can apply for building permits when submitting the required blueprints. The average time to complete preconstruction procedures in the 5 top-ranked economies is just 30 days, compared with 137 in the 5 lowest-ranked economies (figure 11.1). Economies that make it difficult to obtain construction permits require several layers of clearances that must be obtained separately from different agencies. They often also require many more inspections. Economies ranking in the middle of the distribution require an average of 3 inspections during construction, while those ranking in the top 5 require only 1.

FIGURE 11.1 Formalities before construction begins are the most time-consuming and costly part of dealing with construction permits
Averages by ranking group



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of dealing with construction permits, excluding "no practice" economies. The second column represents the 5 economies ranked from 140 to 144 on the ease of dealing with construction permits. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies. The "before construction" stage involves all procedures that must be completed before the start of construction, such as obtaining approvals of construction drawings and obtaining building permits. The "during construction" stage involves all procedures that occur during construction, such as on-site inspections by relevant agencies. The "after construction" stage involves all procedures that must be completed after construction for the warehouse to become operational, such as obtaining an occupancy permit and registering the warehouse. The "utilities" stage involves all procedures required to connect the warehouse to water, sewerage and a fixed telephone line, such as an on-site inspection from the relevant water authority.
Source: Doing Business database.

WHO REFORMED IN DEALING WITH CONSTRUCTION PERMITS IN 2012/13?

Between June 2012 and June 2013 *Doing Business* recorded 24 reforms making it easier to deal with construction permits and 2 making it more difficult (table 11.1). Europe and Central Asia had the most reforms making it easier, with 8. Sub-Saharan Africa had 7 making it easier but 1 making it more difficult. East Asia and the Pacific had 3 making it easier, Latin America and the Caribbean and OECD high-income economies each had 2, and South Asia and the Middle East and North Africa each had 1. OECD high-income economies also had 1 making the process more difficult.

In the past year Ukraine made the biggest improvement in the ease of dealing with construction permits (figure 11.2). In mid-2012 the government adopted a risk-based approval system, classifying construction projects into 5 categories based on their complexity, with categories 1–3 being simpler buildings. This has simplified the process and streamlined the procedures needed to obtain construction permits for less complex buildings like warehouses, which fall into category 3. For warehouses the requirement to obtain a construction permit was replaced with

TABLE 11.1 Who made dealing with construction permits easier in 2012/13—and what did they do?

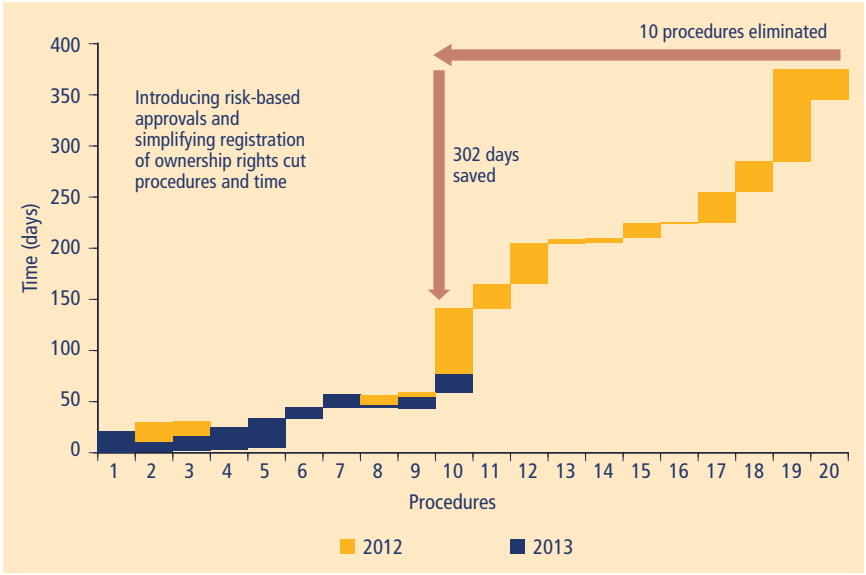
Feature	Economies	Some highlights
Streamlined procedures	Botswana; Costa Rica; Côte d'Ivoire; Gabon; Guatemala; Kosovo; Latvia; FYR Macedonia; Malaysia; Montenegro; Mozambique; Philippines; Poland; Russian Federation; Rwanda; Sri Lanka; Togo; Ukraine	The Russian Federation eliminated duplicate clearances from several government agencies.
Reduced time for processing permit applications	Botswana; Costa Rica; Côte d'Ivoire; Gabon; Guatemala; Latvia; Malaysia; Montenegro; Mozambique; Russian Federation; Slovenia; Sri Lanka; Turkey	Turkey implemented strict time limits to obtain a lot plan and simplified documentation requirements to obtain an occupancy permit.
Introduced or improved one-stop shop	Burundi; Gabon; Guatemala; Malaysia; Mongolia; Montenegro	Guatemala and Malaysia introduced one-stop shops for construction permits and postconstruction approvals.
Reduced fees	Kosovo; Malaysia; Malta; Mongolia; Rwanda; Sri Lanka	Sri Lanka reduced the fee to obtain a construction permit by eliminating the development tax.
Introduced or improved online services	Costa Rica; Gabon; Guatemala; Mozambique; Rwanda	Costa Rica launched an e-government platform that allows online submission of construction permit applications and streamlines internal reviews.
Introduced risk-based approvals	Botswana; Malaysia; Ukraine	Botswana clarified environmental impact assessment requirements for projects. Ukraine introduced a risk-based approval system, eliminating preconstruction utility approvals and postconstruction certification procedures.
Adopted a new building code	Azerbaijan	Azerbaijan adopted a new construction code that streamlined procedures and established official time limits for completing various procedures in the construction permitting process.
Improved building control process	Togo	Togo improved its workflow communication and implemented a standard procedure for processing applications.

Source: Doing Business database.

a requirement to provide notification that construction works had commenced.

In addition, the process for obtaining technical requirements was simplified by streamlining procedures and eliminating the requirement to obtain technical requirements from the Fire Safety Department and Department of State Auto Inspection. Project supervision was simplified by eliminating the requirement to develop a preproject city planning justification for the State Enterprises (Ukrderzhbudexpertyza) and the State Inspectorate of Architecture and Construction Control in Kiev. Ukraine also amended the Law on State Registration of Property Rights to Real Estate and Their Encumbrances, which went into effect on January 1, 2013. The law reduced the number of agencies that can register ownership rights over real estate and issue ownership certificates and introduced strict time limits for registering real estate. Together these changes eliminated 10 procedures and reduced the time for dealing with construction permits by 302 days.

FIGURE 11.2 Ukraine made dealing with construction permits faster and easier

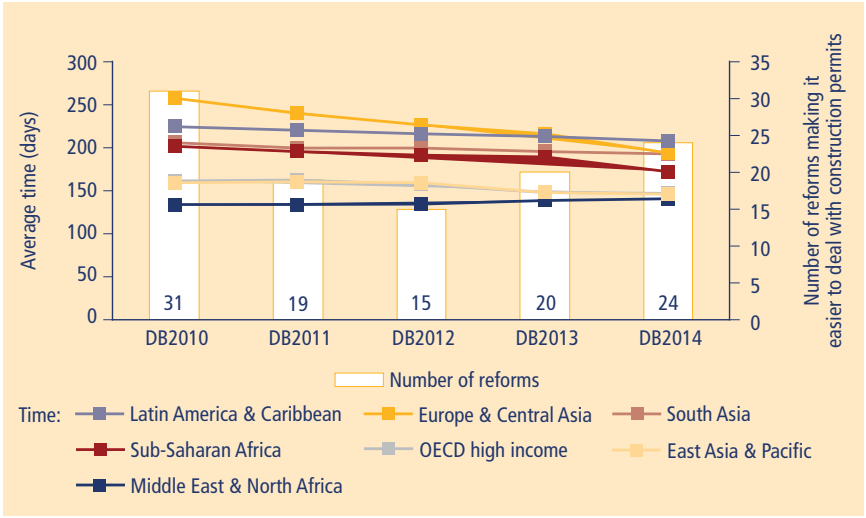


Source: Doing Business database.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Since 2009, 73 economies have implemented 109 reforms making it easier to deal with construction permits. Europe and Central Asia made the most reforms, with 29, followed by Sub-Saharan Africa with 26, Latin America and the Caribbean with 17, OECD high-income economies

FIGURE 11.3 Europe and Central Asia has achieved the most time savings in dealing with construction permits



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

with 14, East Asia and the Pacific with 11, the Middle East and North Africa with 10 and South Asia with 2. Since 2009 Europe and Central Asia has achieved the most time savings, reducing the time to deal with construction permits by 64 days on average (figure 11.3).

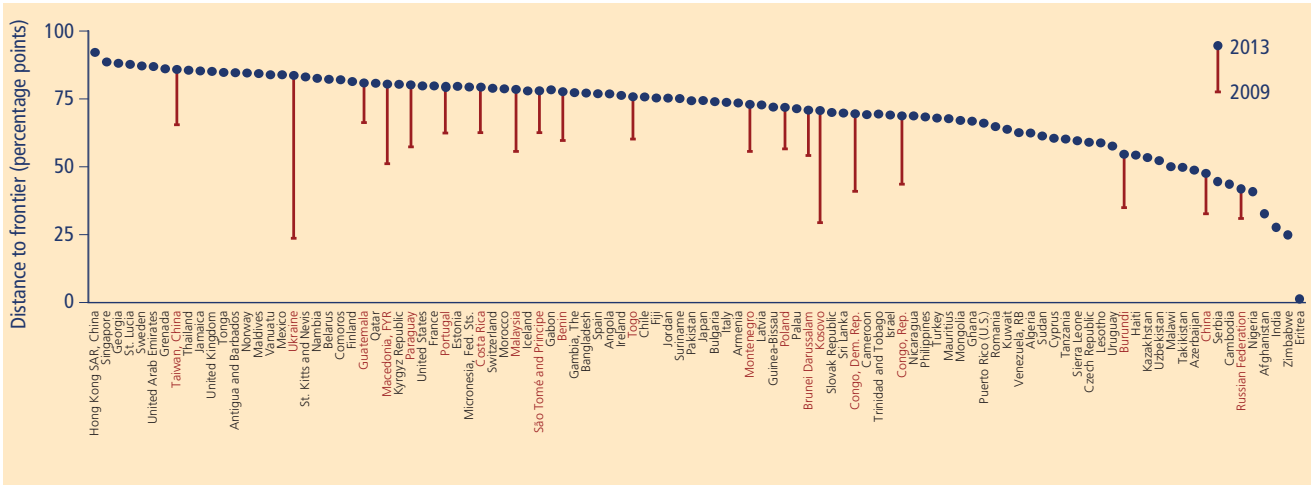
Over the past 5 years the most common feature of these reforms was streamlining project clearances. Building approvals tend to require technical oversight by multiple agencies, and one way to simplify this process is by establishing one-stop shops. But the success of one-stop shops depends on good coordination among all agencies involved and often requires overarching legislation that ensures information sharing and establishes oversight mechanisms to minimize cases of noncompliance.

In 2011 Taiwan, China established its first one-stop shop for construction permits and continues to improve its operations. By 2012 the number of procedures required to process permit applications had fallen from 25 to 11 and the time from 125 days to 94. Since 2009, 17 economies have successfully implemented one-stop shops for permit applications.

Ukraine saw the fastest progress toward the frontier in regulatory practice in construction permitting over the past 5 years (figure 11.4), largely due to the improvements in more recent years discussed above. But Ukraine began reforming construction permitting before that. In 2005 it adopted the Provincial Act on Construction of Buildings, which clearly defined procedures for obtaining permits to design and develop buildings and for drafting, approving and ensuring the accuracy of project documentation. The act also identified the main requirements for construction work.

In 2006 the Law on the System of Permits for Business Activity introduced a

FIGURE 11.4 Ukraine has advanced the most toward the frontier in dealing with construction permits over the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the dealing with construction permits indicators since DB2006 (2005). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in dealing with construction permits between 2009 and 2013.
Source: Doing Business database.

principle under which any authorization or permit required to conduct business activity as well as procedures for its issuance must be provided for exclusively in the laws of Ukraine (as opposed to local legislation and similar regulation). The law also provided for administrative liability of officials in violation of issuance procedures. Together the 2005 and 2006 legislation cut the time to obtain a permit by 23 days.

In 2009 more dramatic changes were introduced. Legislation eliminated the need for preproject city planning approvals if projects comply with town planning documentation and rules for building in Kiev and set a limit of 10 business days for issuing certificates of compliance. These changes reduced the number of procedures by 9 and the time to obtain a permit by 161 days. And in a region in which many economies still have cumbersome construction permitting procedures, Ukraine's reforms can serve as an example for others.

NOTES

This topic note was written by Marie Lily Delion, Anushavan Hambardzumyan, Joyce Ibrahim, Momodou Salifu Sey and Matthew Williger.

1. World Bank Group 2013b.
2. Moullier 2009.
3. De Soto 2000.
4. For more information, see the case study on risk-based inspections.
5. Berman 2012.
6. Under the *Doing Business* methodology, if a private inspection firm is hired, only 1 procedure is recorded for the firm. Subsequent inspections are not recorded. Private inspection firms tend to operate more efficiently than government agencies that conduct inspections because government agencies usually conduct other tasks as well. Furthermore, there is generally less opportunity for rent seeking with private firms.
7. World Bank Group 2013b.

Getting electricity

- Getting an electricity connection is easiest in Iceland, where it takes 4 procedures and 22 days and costs 14.4% of income per capita ($5,554).
- *Doing Business* recorded 14 reforms making it easier to get electricity worldwide between June 2012 and June 2013—and has recorded 45 since 2010.
- The Russian Federation made the biggest improvement in the ease of getting electricity in 2012/13.
- The Russian Federation and Tanzania are among the economies making the greatest progress toward the frontier in regulatory practice in getting electricity since 2009.
- Europe and Central Asia has the most complex processes for getting electricity but also implemented the most reforms to make electricity regulations more business-friendly in 2012/13.
- Making utilities' internal processes more efficient has been the most common feature of reforms to make it easier to get electricity since 2010.

For more information on good practices and research related to getting electricity, visit http://www.doingbusiness.org/data/exploretopics/getting-electricity. For more on the methodology, see the section on getting electricity in the data notes.

Electricity matters for businesses. Unreliable electricity supply, lack of distribution network in rural areas and high connection costs all hinder business activity. Where the quality and accessibility of infrastructure services are good, they encourage investment, productivity and growth.[1] World Bank Enterprise Surveys in 137 economies show that firms consider getting electricity the second biggest obstacle to their business.[2] Self-supply is often prohibitively expensive, especially for small firms.[3] The first step in getting electricity is for a customer to obtain a connection—and this is the key step that the getting electricity indicators aim to measure.

Doing Business measures the procedures, time and cost for a small to medium-size business to get a new electricity connection for a warehouse (figure 12.1). To make the data comparable across 189 economies, *Doing Business* uses a standardized case study of a new warehouse requiring a connection 150 meters long and with a power need of 140 kilovolt-amperes. The warehouse is assumed to be located in the largest business city, in an area where warehouses usually locate and electricity is most easily available.[4]

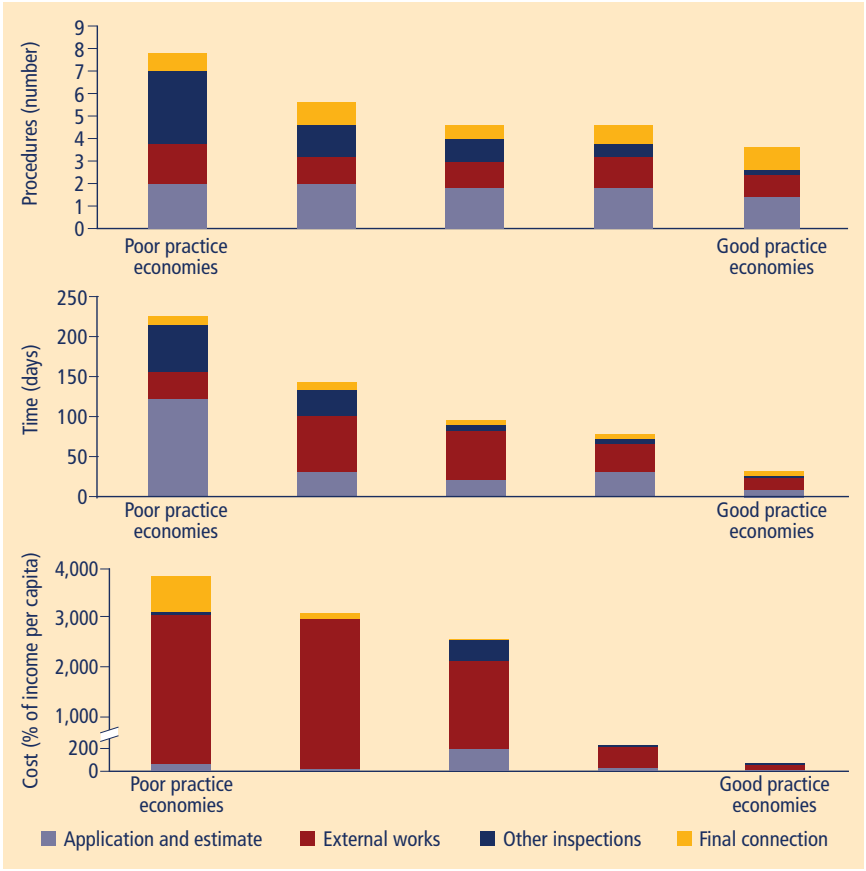
WHO REFORMED IN GETTING ELECTRICITY IN 2012/13?

Economies where getting an electricity connection is easy share several good practices. Other economies are adopting some of these practices (table 12.1). Between June 2012 and June 2013 *Doing Business* recorded 14 reforms that made getting electricity easier.

Across regions, increasing the efficiency of utilities' internal processes has been the most common reform. It is also among the most effective ways to reduce connection delays. In Colombia the utility Codensa opened a one-stop shop for builders that provides counseling on and review and approval of electricity connection projects. Codensa reduced the time to prepare feasibility studies by eliminating the preparation of quotes and enabling clients to request the studies online. Utilities in Malaysia and Sri Lanka made getting electricity easier by improving communications with contractors, introducing electronic document management systems and increasing staff and resources for inspections.

Other economies have adopted broader approaches. The Russian Federation's MOESK, Moscow's electricity utility, overhauled the steps required to obtain a connection (figure 12.2). For example, the utility now obtains excavation permits for customers and eliminated the need for them to get electricity applications from MKS, a subsidiary of MOESK. In addition, the Federal Service for Ecological, Technological and Nuclear Supervision now conducts risk-based inspections only for larger installations. And the Moscow Regional Energy Commission revised fee structures and lowered connection charges to standardized rates.[5] These changes have halved the number of procedures required to obtain an electricity connection, reduced the time by more than 40% and cut the cost by nearly 80%, making the Russian Federation the economy that improved the most in the ease of getting electricity in 2012/13.

FIGURE 12.1 Duplicated inspections and long delays make it harder to get electricity
Averages by ranking group



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of getting electricity. The second column represents the 5 economies ranked from 137 to 141 on the ease of getting electricity. The third column represents the 5 economies ranked from 90 to 94. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies. The application and estimate stage involves all procedures related to submitting an application and obtaining an estimate of the cost of works or technical conditions to obtain a connection. This stage also includes the time needed for any inspections by the electricity utility. The external works stage involves all procedures that occur during construction, such as purchasing materials and establishing the connection. The other inspections stage involves all procedures related to approval of internal wiring or the connection by agencies outside the electricity utility. The final connection stage involves all procedures required to finalize the connection, such as signing the supply contract and installing the meter.
Source: Doing Business database.

In Burundi the electricity utility Regideso ended its monopoly on the sale of transformers and other equipment needed for electricity connections. Since June 2012 this change has decreased the time to obtain a connection by 30 days because customers can now import materials instead of buying them from Regideso if the materials are not in the company's stock. The utility also opened a center that combines all the internal services of the utility involving new connections.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Since 2010, 41 economies have implemented 45 changes to regulations and their implementation that made it easier to get electricity. Sub-Saharan Africa made the most such reforms, with 12, followed by Europe and Central Asia with 10. The average time to connect to the electrical grid fell in Latin America and the Caribbean from 77 days to 65 and in Europe and Central Asia from 170 days to 150. In Sub-Saharan Africa it dropped from 159 days to 134 (figure 12.3).

The types of reforms recorded in getting electricity have varied by income group. Upper-middle-income economies have made the most changes in the past 4 years, with 16. More than half of these improved connection process efficiency.

TABLE 12.1 Who made getting electricity easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Improved process efficiency[a]	Belarus; Colombia; Ecuador; Malaysia; Mexico; Mongolia; Nicaragua; Sri Lanka; United Arab Emirates; Turkey	In Colombia the utility Codensa opened a one-stop shop for electricity connections and made its internal processes more efficient, reducing the time to get a connection by 60 days. Sri Lanka's Ceylon Electricity Board introduced an electronic document management system that streamlined its internal workflow and cut by 22 days the time to process new applications.
Improved regulation of connection processes and costs	Burundi; FYR Macedonia; Mongolia; Russian Federation	In the former Yugoslav Republic of Macedonia the government adopted a new distribution grid code that set time limits for approving new connections and standardized connections with capacity below 400 kilowatts. The law also fixed connection fees per kilowatt. The time to obtain an electricity connection was reduced by 44 days and the cost by 13%.
Streamlined approval process[b]	Russian Federation; Ukraine	In the Russian Federation the utility MOESK reduced the steps in getting a connection. The utility obtains permits for customers, who also no longer need electricity applications from MKS, a MOESK subsidiary. The Federal Service for Ecological, Technological and Nuclear Supervision now conducts risk-based inspections only for larger installations.

a. Refers to utilities or public agencies reengineering their internal processes to reduce the time and number of internal approvals.
b. Refers to utilities or public agencies working with each other to centralize procedures on behalf of the customer or to reduce the duplication of formalities.
Source: Doing Business database.

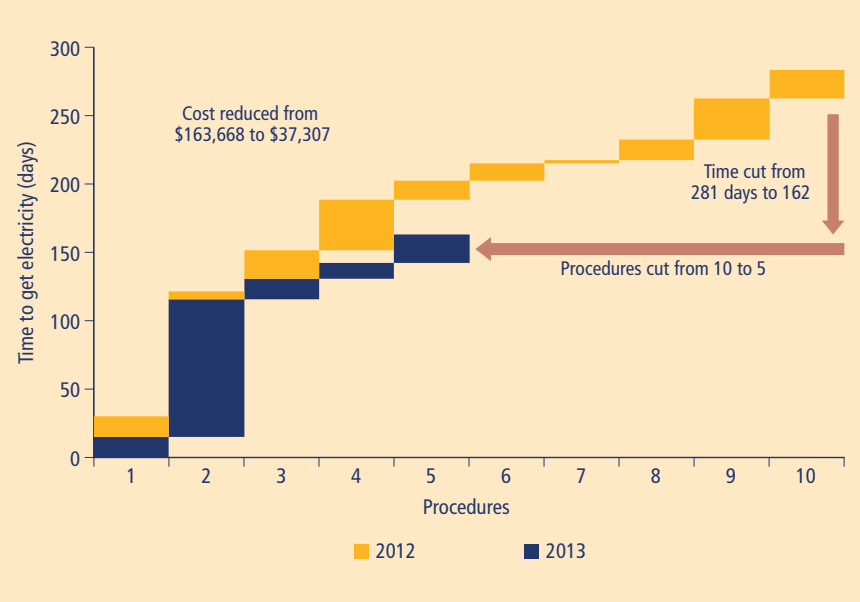
Electricity utilities in these economies tended to focus on streamlining procedures and reducing delays by making internal processes more efficient and training staff. For example, Mexico's electricity utility, Comisión Federal de Electricidad, streamlined the process for obtaining electricity, offered training to contractors and implemented a geographic information system (GIS) that maps the electricity network. This commitment has paid off: the time to obtain a new electricity connection in Mexico City dropped from 291 days in 2009 to 85 in 2013.

Most reforms in lower-middle-income economies have involved streamlining coordination among agencies to eliminate unnecessary or duplicate approval requirements. These procedures become a burden when they are carried out by several agencies, or when it is the customer and not the utility who obtains the required administrative permits for the construction works. Ukraine's Ministry of Energy and Coal Industry eliminated the need for the State Energy Inspectorate to inspect electrical installations because other agencies conduct similar inspections.

Shortening connection times and streamlining processes were not the only reforms. Since 2010, 27 economies have reduced electricity connection costs using different strategies. Trinidad and Tobago thoroughly revised its capital contribution policy, drastically lowering costs for customers to connect to the grid.[6] Between 2009 and 2013 the Russian Federation cut the cost of an electricity connection by more than 90%. In 2012 the Republic of Korea introduced a policy under which customers pay only 30% of connection costs up front and the remaining 70% over the next 2 years, enabling entrepreneurs to invest the outstanding amount in developing their businesses.

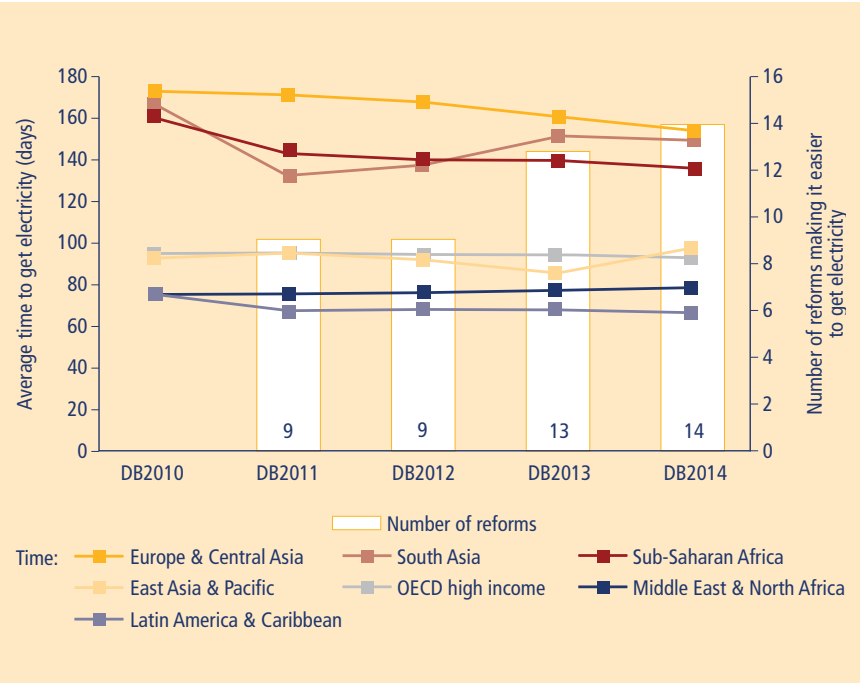
Since 2009 the Russian Federation and Tanzania have been among the economies making the most progress in narrowing the gap with the regulatory systems of economies with the most efficient practices in connecting new customers (figure 12.4).

FIGURE 12.2 The Russian Federation made obtaining an electricity connection easier, faster and cheaper



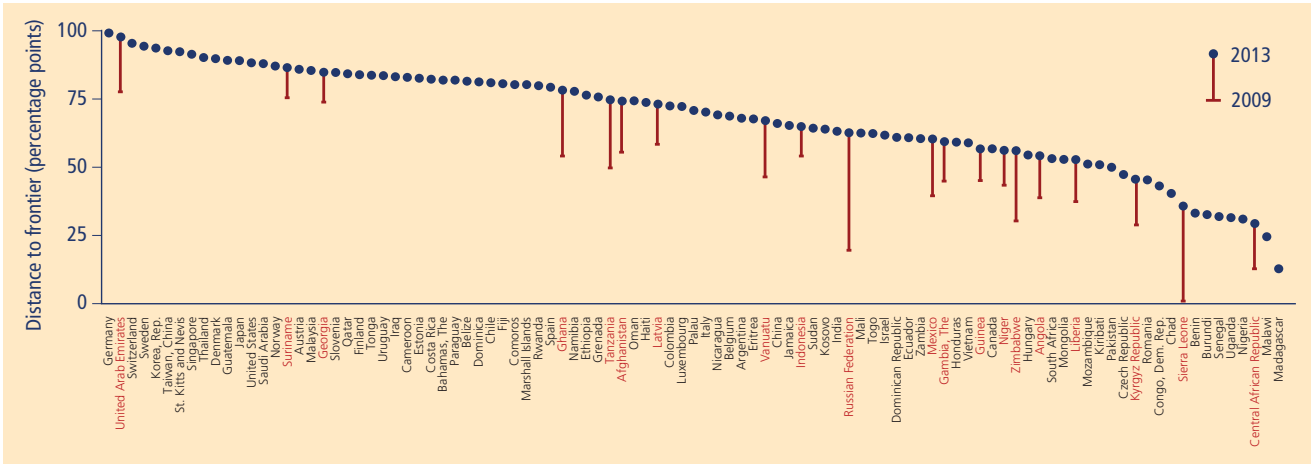
Source: Doing Business database.

FIGURE 12.3 Sub-Saharan Africa has achieved the most time savings in getting electricity



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013. *Doing Business* began recording reforms in getting electricity in DB2011.
Source: Doing Business database.

FIGURE 12.4 The Russian Federation and Tanzania are among the economies advancing the most toward the frontier in getting electricity over the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the getting electricity indicators since DB2010 (2009). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in getting electricity between 2009 and 2013.
Source: Doing Business database.

NOTES

This topic note was written by Iana Ashchian, Maya Choueiri, Caroline Frontigny and Jayashree Srinivasan.

1. World Bank 2010.
2. World Bank Group 2010.
3. Iimi 2008.
4. For more details on the methodology, see the data notes. *Doing Business* records all the procedures, the time and the cost required for a business to obtain an electricity connection for a newly constructed building, including an extension or expansion of the existing infrastructure. All 3 aspects have the same weight, and the ranking on the ease of getting electricity is the simple average of an economy's percentile rankings on those 3 components.
5. Resolution 421 adopted by the Moscow Regional Energy Commission on December 12, 2012.
6. For more information, see the case study on Trinidad and Tobago.

Registering property

- As measured by *Doing Business*, registering property is easiest in Georgia.
- *Doing Business* recorded 31 reforms making it easier to register property worldwide between June 2012 and June 2013.
- Burundi made the biggest improvement in the ease of registering property in the past year.
- Over the past 5 years 90 economies undertook 124 reforms increasing the efficiency of property transfer procedures.
- Maldives has advanced the furthest in narrowing the gap with the most efficient practice and regulations in registering property since 2009.
- Economies that have improved their property registration systems have looked at the property transaction as a whole and implemented regulatory reforms that centralize procedures in a single agency. In addition, they have used information and communication technology or better caseload management systems to make the process faster and cheaper.

For more information on good practices and research related to registering property, visit http://www.doingbusiness.org/data/exploretopics/registering-property. For more on the methodology, see the section on registering property in the data notes.

Unregistered property cannot be used as collateral by banks, limiting financing opportunities for new businesses and expansion opportunities for existing ones. In developing economies only 30% of land is subject to a form of land registration.[1] Just 10% of land in Sub-Saharan Africa is registered.[2] Providing an efficient, transparent and affordable system to register new titles and transfer existing ones is an important first step toward guaranteeing secure access to land and improving access to credit.[3]

Doing Business records the full sequence of procedures needed for a business to purchase an immovable property from another business and formally transfer the property title to the buyer's name. The process starts with obtaining the required documents, such as a copy of the seller's title, and ends when the buyer is registered as the new property owner. Every procedure required by law or necessary in practice is included, whether it is the responsibility of the seller or the buyer and even if it must be completed by a third party on their behalf.

The registering property indicators identify 5 main types of procedures:

- Due diligence procedures to obtain the necessary guarantees on the security of the transaction.
- Legalization procedures to make the sale agreement legally binding.
- Tax requirement procedures to comply with tax regulations related to the transfer of a property, including inspections or surveys of the property to determine its value and thus the taxes to be paid.
- Registration procedures to register the property in the name of the new owner and pay the associated transfer taxes.
- Publication procedures to give public notice of the intention to transfer a property so as to allow any interested third parties to object.

Economies that rank well on the ease of registering property tend to have simple procedures, effective administrative time limits, fixed registration fees, low transfer taxes and online registries (figure 13.1).

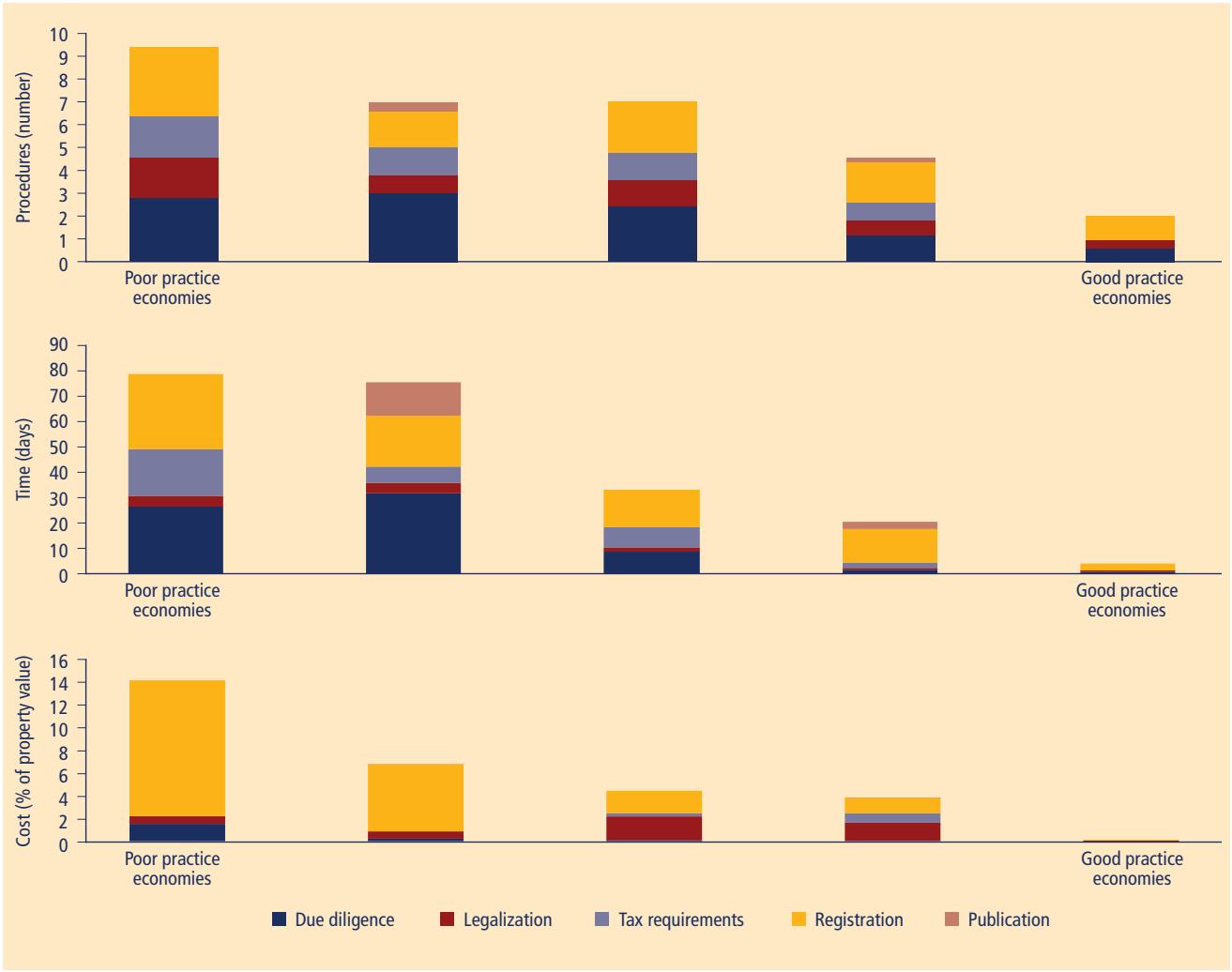
WHO REFORMED IN REGISTERING PROPERTY IN 2012/13?

In 2012/13, 31 economies made it easier for businesses to register property by reducing the time, procedures or cost required (table 13.1). The most common improvements were combining procedures, increasing administrative efficiency, computerizing registries and lowering property transfer taxes. On the other hand, 6 economies raised the cost of transferring property. No economy increased the time or number of procedures to transfer property.

Burundi made the biggest improvement in the ease of registering property in the past year by creating a one-stop shop for property registration (figure 13.2). Opened in March 2013, the one-stop shop combined the services of the municipality of Bujumbura, Burundi Revenue Authority and land registry, enabling companies to complete property transfers faster without making multiple visits to different agencies. This was the first step toward a more efficient property registration system.

Among regions, Sub-Saharan Africa made the most reforms making it easier

FIGURE 13.1 Registration and due diligence are the most cumbersome aspects of transferring property
Averages by ranking group



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of registering property, excluding "no practice" economies. The second column represents the 5 economies ranked from 140 to 144 on the ease of registering property. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies.
Source: Doing Business database.

to register property in 2012/13. For example, Guinea-Bissau opened a notary office in charge of property-related transactions. Lesotho eliminated the ministerial approval for property transfers and recruited new staff at the registry. Uganda reduced time by introducing a new system, eStamp, for certifying documents subject to a stamp duty.

In Europe and Central Asia new fast-track procedures and time limits were successfully enforced. In addition, land and building databases were being digitized. In the Russian Federation the creation of a unified electronic land and property database eliminated the need for applicants to visit Bureau of Technical Inventory offices and obtain cadastral passports. In addition, Ukraine introduced a new system of registration of property rights and encumbrances over real property. The system requires sellers to re-register titles before transferring them to buyers.

Online procedures were introduced by some OECD high-income economies. The Netherlands made it possible to submit deed registrations and obtain documentation related to property transfers online. In the United Kingdom, the Land Registry for England and Wales introduced electronic lodgment of property transfer applications.

Between 2012 and 2013 average property transfer costs went down. But diverging trends appeared within income groups. Though low-income economies made transferring property more affordable (reducing the cost from 7.9% of

TABLE 13.1 Who made registering property easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Combined or reduced procedures	Burundi; Italy; Kosovo; Montenegro; Panama; Rwanda; Ukraine	Kosovo and Montenegro introduced new notary systems and combined procedures for drafting and legalizing sale and purchase agreements. Rwanda cut 2 procedures by eliminating the property valuation requirement for tax purposes.
Increased administrative efficiency	France; Guinea-Bissau; Lesotho; Morocco; Suriname; United Arab Emirates	France reorganized its land registry and reduced the time for registering a deed of sale by 10 days. The United Arab Emirates extended the working hours of the Dubai Land Registry, making property transfers 4 days faster.
Computerized procedures	Cape Verde; Liberia; FYR Macedonia; Uganda	Cape Verde and the former Yugoslav Republic of Macedonia digitized their land registries. Liberia stopped writing deeds by hand and computerized its land registry—reducing the time to transfer property by 6 days.
Introduced online procedures	Netherlands; Singapore; United Kingdom	Singapore introduced an online fast-track registration process for single transfers, enabling property transfers to be completed in 1 day.
Introduced fast-track procedures	Belarus; Kazakhstan	Belarus cut the time to register property by 5 days by implementing an expedited procedure. Kazakhstan introduced a fast-track procedure, saving 16 days.
Set up effective time limits	Russian Federation	The Russian Federation introduced a 20-day limit for the Federal Service of State Registration, Cadastre and Cartography to transfer a property.
Reduced taxes or fees	The Bahamas; Chad; Côte d'Ivoire; Guinea; Malawi; Niger; Senegal; United Arab Emirates; Uzbekistan	Guinea decreased the transfer tax from 10% to 5%. Senegal lowered the transfer tax from 15% to 10%.

Source: Doing Business database.

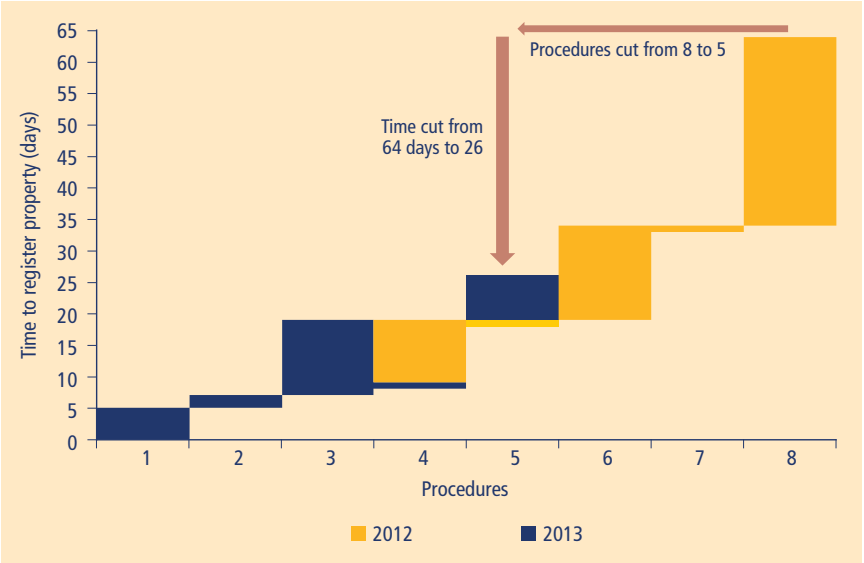
the property value to 7.5% on average), 6 middle- and high-income economies raised property transfer taxes. In February 2013, to slow down the real estate market and prevent the risk of a bubble, Hong Kong SAR, China doubled its stamp duty (from 3.75% to 7.5% for commercial properties worth 6.72–20 million Hong Kong dollars).

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Over the past 5 years the average time to transfer property worldwide fell by 15 days, from 65 to 50, and the average cost by 0.2 percentage point, from 6% of the property value to 5.8% (figure 13.3).

Computerizing property transfer processes helps reduce processing times and enhance efficiency. In the 45 economies that computerized procedures—as diverse as Malaysia, the Netherlands and Sierra Leone—the average time to transfer a property was cut in half, from 64 days to 32, over the past 5 years. Going electronic also makes it easier to identify errors and overlapping titles, improving title security.

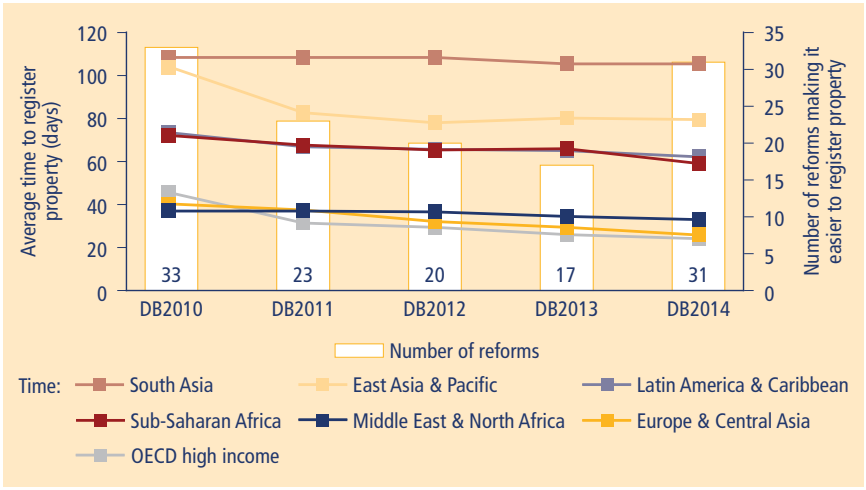
FIGURE 13.2 Burundi made transferring property faster and easier



Source: Doing Business database.

Implementing a fully computerized system takes several years and requires a step-by-step approach. In the past the Danish property registration system was time consuming, and government employees had to maintain an archive of 80 million paper documents. Information was kept by local district courts that were not connected. As a preliminary step, all the information stored in local courts had to be centralized in a single place. This is why a unified land registry was set up in the city of Hobro.

FIGURE 13.3 The average time to transfer property is falling worldwide



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

In 2009 the Danish government began modernizing its land registry by digitizing and automating property registration. Processes had to be streamlined and reorganized. The centralized land registry initiated its computerization and records were progressively digitized. Once digitization was complete, the land registry introduced electronic lodgment of property transfers. By 2011 property transfer applications were only accepted online and the information technology system started screening applications in a fast and efficient way. As a result, over 5 years the time to transfer a property was slashed from 42 days to 4 (figure 13.4).

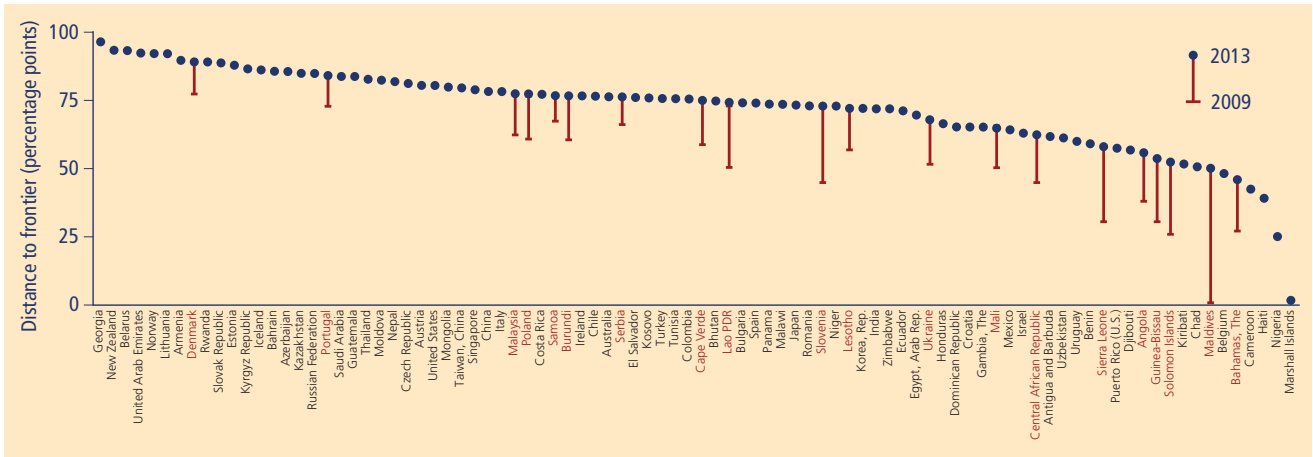
The Danish system was designed to respond to the needs of a variety of stakeholders, from citizens to financial institutions. With online access to a single source of land registry information, citizens and businesses could transfer property on their own with no third party and get information on any property. In addition, the Danish financial sector created a central hub for sharing land registration data between banks and the land registry—facilitating access to information and credit.

NOTES

This topic note was written by Edgar Chavez Sanchez, Laura Diniz, Frédéric Meunier and Parvina Rakhimova.

1. UN-Habitat 2012.
2. UNDP 2008.
3. For instance, Dower and Potamites (2012), in a recent paper on land titling, find that possessing a formal land title is an important factor in accessing formal credit in Indonesia.

FIGURE 13.4 Maldives, Denmark and Portugal are among the economies advancing the most toward the frontier in registering property over the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the registering property indicators since DB2005 (2004). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in registering property between 2009 and 2013.
Source: Doing Business database.

Getting credit

- Malaysia and the United Kingdom remain tied at the top of the ranking on the ease of getting credit.
- Between June 2012 and June 2013 *Doing Business* recorded 9 reforms strengthening legal rights of borrowers and lenders and 20 improving credit information systems. Since 2009, 49 economies have implemented 53 reforms to strengthen legal rights, and 77 have implemented 100 reforms to deepen credit information.
- Palau made the biggest improvement in the ease of getting credit in the past year.
- Ghana is among the 10 economies making the fastest progress toward the frontier in regulatory practice in the area of getting credit since 2009.
- In the past 5 years Pacific island economies have made concerted efforts to improve their secured transactions and credit information systems.
- Implementing collateral registries was among the most common features of reforms strengthening legal rights of borrowers and lenders. Among economies improving credit information systems, the most common change was establishing a new credit registry or bureau.

For more information on good practices and research related to getting credit, visit http://www.doingbusiness.org/data/exploretopics/getting-credit. For more on the methodology, see the section on getting credit in the data notes.

Promoting access to finance for small and medium-size firms has been on the agenda of national governments and the international community for many years, with an increased focus since the recent financial crisis. These firms are more likely than large ones to face constraints on credit in all regions of the developing world.[1] There are many reasons why firms, especially small and medium-size ones, do not get the finance they need. *Doing Business* focuses on 2 regulatory areas in which governments can take measures making it easier for firms to get credit.

Doing Business measures 2 types of systems and institutions that can facilitate access to finance and improve its allocation: the legal rights of borrowers and lenders in secured transactions and bankruptcy laws and the strength of credit registries and bureaus. These systems and institutions work best together.[2] Legal rights can facilitate the use of collateral and the ability to enforce claims in the event of default, while information is one tool to help creditors assess the creditworthiness of borrowers.

For legal rights, the World Bank and other international institutions have recognized that secured credit is more widely available to businesses in economies with efficient, effective laws that provide for consistent, predictable outcomes for secured lenders in the event of nonpayment by borrowers.[3] Sharing credit information through credit registries and bureaus facilitates access to credit because it can empower both lenders and borrowers. By reducing information asymmetries, it enables lenders to make more informed decisions. And it allows borrowers to develop good reputations for repayment, which they can use as collateral, supplementary to traditional collateral that they might not have.

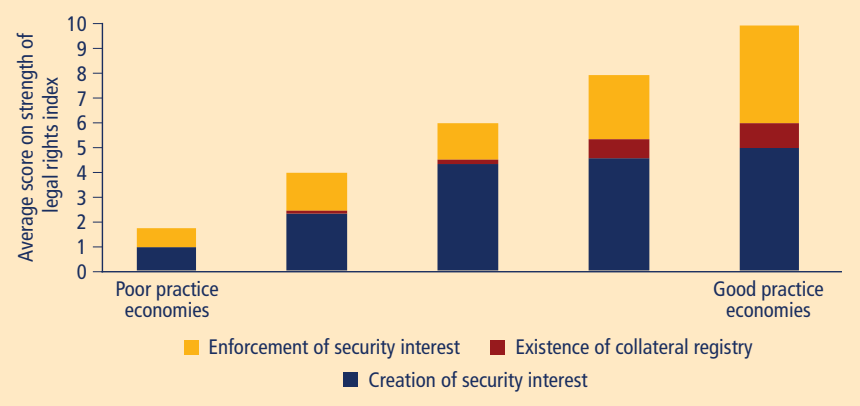
The legal rights of borrowers and lenders and the strength of credit reporting systems are assessed by 2 sets of measures. The first analyzes the legal framework for secured transactions by looking at how well collateral and bankruptcy laws facilitate lending. The second examines the coverage, scope and quality of credit information available through public credit registries and private credit bureaus. But these institutions are not enough to guarantee access to finance for small and medium-size firms or firms in general, because the availability of credit depends on many other factors as well.

Rankings on the ease of getting credit are based on the sum of the strength of legal rights index and the depth of credit information index. The getting credit indicators make it possible to compare economies in different parts of the world. Such comparisons show, for example, that the existence of an institution that efficiently records security interests in companies' movable property is strongly correlated with a higher score on the strength of legal rights index (figure 14.1).

Credit registries and bureaus aim to achieve 3 main goals in credit reporting: to cover as many targeted borrowers as possible, to provide as much information in credit reports as possible and to guarantee the privacy of the information and the accuracy of products and services.

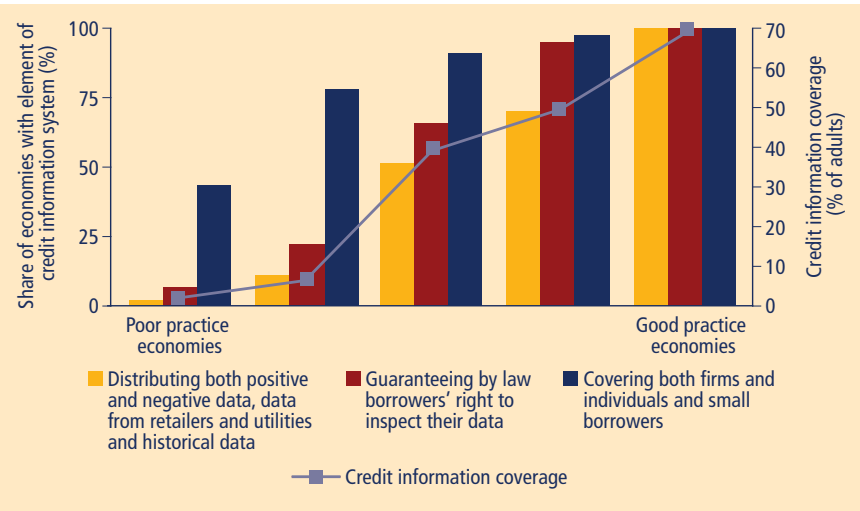
Most credit registries and bureaus start by building inclusive databases covering both firms and individuals and both big and small loans (figure 14.2). As they develop, registries and bureaus tend to broaden the type of information provided in credit reports. While some registries and bureaus receive only negative credit information from banks and

FIGURE 14.1 The biggest variations in the strength of secured creditors' rights are in the existence of collateral registries and the creation of security interests



Note: Poor practice economies are the 15 economies that score 1–2 of 10 points on the strength of legal rights index. The second column represents the 19 economies that score 4 points, the third column the 31 economies that score 6 points and the fourth column the 15 economies that score 8 points. Good practice economies are the 10 economies that score the maximum 10 points.
Source: Doing Business database.

FIGURE 14.2 More developed credit information systems have higher coverage rates



Note: Poor practice economies are the 15 economies that score 1 of 6 points on the depth of credit information index. The second group represents the 18 economies that score 2–3 points, the third group the 32 economies that score 4 points and the fourth group the 57 economies that score 5 points. Good practice economies are the 31 economies that score the maximum 6 points. The figure excludes the 35 economies that do not have a credit registry or bureau and the 1 economy that has a registry but scores 0 points. Credit information coverage is not included in the calculation of rankings on the ease of getting credit. For economies with both a credit registry and a credit bureau, the credit information coverage is the higher of the 2.
Source: Doing Business database.

other financial institutions, the more advanced ones collect positive credit information as well. Three credit registries and 55 credit bureaus also include retailers and utilities as data providers. Many registries and bureaus distribute more than 2 years of historical data, including on repaid defaults.

WHO REFORMED IN GETTING CREDIT IN 2012/13?

In 2012/13, 9 economies improved secured transactions legislation or strengthened secured creditors' rights in bankruptcy procedures (table 14.1). Globally Palau improved the most in the ease of getting credit in 2012/13 with the implementation of a new legal framework for secured transactions.

Three economies in Europe and Central Asia made major reforms by amending existing laws or implementing new ones. Lithuania amended the Civil Code (chapters on pledges and mortgages) and Code of Civil Procedure, making it possible to create a pledge over a property complex. This means that debtors can now use as collateral any group of movable assets, whose configuration or composition is constantly changing. The amendments also made it possible to create an enterprise mortgage using part of or the whole business enterprise as collateral, including its immovable property. In addition, the execution procedure for pledges was simplified to allow for speedier out-of-court enforcement.

Secured transactions legislation was also changed in other regions. In Sub-Saharan Africa the Democratic Republic of Congo joined the Organization for the Harmonization of Business Law in Africa by adopting the Uniform Act on Secured Transactions. Djibouti adopted a new Commercial Code that regulates security interests over movable property and secured creditors' rights in bankruptcy. Rwanda continued improving its legal framework by adopting a new Law on Security Interests over Movable Property.

Latin America and the Caribbean is the only region where no reforms were recorded in the areas covered by the strength of legal rights index. But reforms are expected in the near future in at least 3 economies. Colombia's Congress recently approved a new secured transactions law, and Costa Rica and El Salvador plan to follow suit in the next few months.

In 2012/13, 20 economies improved their credit reporting systems (table 14.2). Eleven of these—Australia, Bhutan, China, Georgia, Indonesia, Jamaica, Latvia, the Philippines, Singapore, Tanzania and Vietnam—enhanced access to credit information by adopting laws or regulations improving frameworks for sharing credit

TABLE 14.1 Who strengthened legal rights of borrowers and lenders in 2012/13—and what did they do?

Feature	Economies	Some highlights
Expanded range of movable assets that can be used as collateral	Democratic Republic of Congo; Djibouti; Lithuania; Palau	Palau's Secured Transactions Act established that all types of movable assets, present or future, can be used as collateral to secure loans. Moreover, the act allows a general or specific description of the collateral and states that any types of obligations can be secured with movable property.
Created a unified registry for movable property	Afghanistan; Republic of Korea	Afghanistan introduced an online national registry that allows for registration of notices and searches of liens on movable property. Searches can be performed using the identification number of the debtor.
Expanded the types of obligations that can be secured with movable property	FYR Macedonia; Rwanda	Rwanda's Law on Security Interests over Movable Property repealed the previous legal framework for secured transactions, clearly defining the types of obligations that can be secured with movable property.
Strengthened rights of secured creditors during reorganization procedures	Moldova	Moldova's new insolvency law changed reorganization procedures, specifying conditions under which secured creditors can apply for relief of the moratorium during insolvency and restructuring proceedings.

Source: Doing Business database.

information or protecting borrowers' right to inspect their data.

Most credit information reforms provided for the licensing and establishment of future registries or bureaus. Credit bureaus are often established after the financial industry sees the need for a credit reporting system to support informed decisions and facilitate fact-based risk management. Historically, credit registries started as internal databases in central banks with the goal of supervising financial activities in economies to allow for better enforcement of regulations. Over time many of these registries started issuing credit reports to share information externally because functioning credit information systems did not exist.[4] The Bank of Tanzania enacted new credit bureau regulations and issued the first licenses to 2 credit bureaus at the end of 2012. Tajikistan, Tonga and Vanuatu established credit bureaus in 2012/13, and Brunei Darussalam created a credit registry. The new credit bureaus and registry in these 4 economies collect and distribute data on both individuals and firms and on loan amounts below 1% of income per capita. The credit registry in Brunei Darussalam and credit bureau in Tajikistan also distribute both positive and negative credit information as well as guarantee borrowers' right to inspect their data.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Worldwide, 74 of 183 economies have advanced toward the frontier in regulatory practice in getting credit since 2009. Among the 10 economies narrowing the gap the most, Ghana improved the legal rights of borrowers and lenders in secured transactions and the sharing of credit information (figure 14.3). In 2008 Ghana began reforming its legal framework and registration mechanism for movable collateral. When the Borrowers and Lenders Act was enacted that year, the Bank of Ghana established a collateral registry. By June 2013 more than 53,000 security interests had been registered by financial institutions. These account for more than $10 billion in loans secured with movable property—loans that have benefited more than 7,000 small and medium-size enterprises and 30,000 microenterprises.[5]

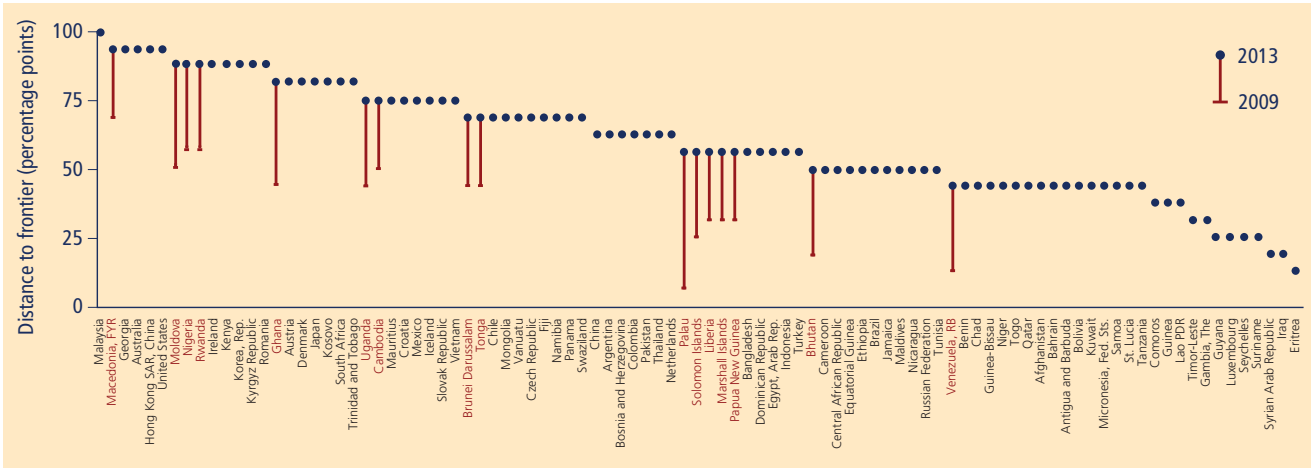
In 2010 XDS Data Ghana, the country's first credit bureau, started operations. By January 1, 2013, it listed 1,357,230 individuals and 170,141 firms with information

TABLE 14.2 Who improved the sharing of credit information in 2012/13—and what did they do?

Feature	Economies	Some highlights
Improved regulatory framework for sharing credit information	Australia; Bhutan; Georgia; Indonesia; Jamaica; Latvia; Tanzania; Vietnam	Tanzania adopted regulations that provide for the licensing of credit bureaus and specify the functions and purposes of their databases.
Expanded set of information collected and distributed by credit registry or bureau	Bahrain; Mauritius; Ukraine; Uzbekistan; Venezuela, RB	Bahrain's credit bureau started distributing payment histories from retailers.
Created a credit registry or bureau	Brunei Darussalam; Tajikistan; Tonga; Vanuatu	Brunei Darussalam established a credit registry that retrieves and provides information from private commercial banks and finance corporations.
Guaranteed by law borrowers' right to access data	Bhutan; China; Philippines; Singapore	In China the new Credit Information Industry Regulations guarantee borrowers' right to access their data in the credit registry free of charge twice a year.

Source: Doing Business database.

FIGURE 14.3 Ghana is among the 10 economies advancing the most toward the frontier in getting credit over the past 5 years



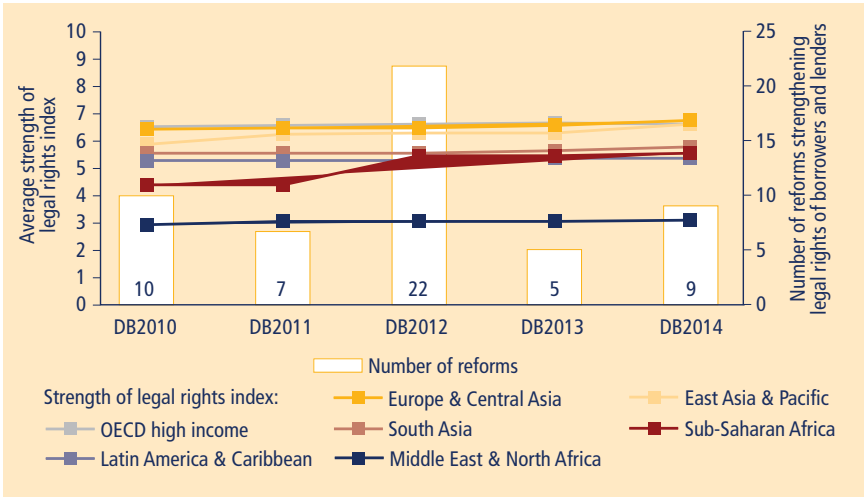
Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the getting credit indicators since DB2005 (2004). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 16 economies advancing the most toward the frontier in getting credit between 2009 and 2013.
Source: Doing Business database.

on their borrowing history from the previous 5 years. All financial institutions and insurance companies are required to provide data on loans of all sizes to the credit bureau. Lenders can access valuable information on firms and individuals—such as payment history, default information, property information and loan guarantor details.

Strengthening legal rights

High rankings on the strength of legal rights index capture economies where laws allow registered entities to easily use movable property as collateral—while secured creditors' rights are protected. In the past 5 years *Doing Business* has recorded 53 reforms affecting the strength of legal rights index.

FIGURE 14.4 Europe and Central Asia and OECD high-income economies remain at the top on the strength of legal rights index



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

Economies in East Asia and the Pacific have consistently improved secured transactions regimes for small and medium-size firms (figure 14.4). Various Pacific island economies have implemented new secured transactions legislation and registries. Over the past year Palau replaced an outdated framework with a new Secured Transactions Act. Since 2006 the Marshall Islands, the Federated States of Micronesia, Samoa, the Solomon Islands, Tonga and Vanuatu have passed new collateral laws that strengthened their secured transactions regimes.

All these laws except Samoa's took a unitary approach to secured transactions, treating all types of security interests in movable property—such as pledges, charges and financial leases—equally in terms of creation, publicity, priority and enforcement. Among their many modern features, the new laws broadened the range of assets that can be used as collateral. The types of obligations—such as future or conditional obligations—that can be secured with movable property were also broadened. The new frameworks provide for clear priority rules outside bankruptcy and out-of-court enforcement procedures for secured creditors, so they can provide credit on more favorable terms.

A key feature of these reforms was the establishment of notice-based collateral

registries, where security rights are publicized and subsequently effective against third-party claims. The Marshall Islands, the Federated States of Micronesia, Palau, the Solomon Islands, Tonga and Vanuatu have established such registries. In economies that introduce modern movable collateral registries, firms tend to receive increased access to bank finance, lower interest rates and longer loan maturities. Recent studies show that the impact of a new collateral registry can be economically significant. In economies with such reforms, the number of firms with access to bank finance increases by about 8% on average, with a 3 percentage point reduction in interest rates and a 6-month extension of the maturity of loans. And a bigger positive impact is felt by smaller firms.[6]

Reform momentum in the region seems to be continuing. Papua New Guinea is awaiting the implementation of a new collateral registry. A new secured transactions regime is also expected in Samoa, which adopted collateral provisions for corporations with its 2001 Companies Act and passed the Personal Property Securities Act in 2013, which is pending implementation of its collateral registry. After East Asia and the Pacific, Latin America and the Caribbean is the other region where economies have established the most collateral registries, with Chile, Guatemala, Honduras and Mexico doing so in the past 5 years.

Other regions have also made great strides in improving their collateral regimes. Europe and Central Asia has slightly surpassed OECD high-income economies as the region with the highest average score on the strength of legal rights index. In the past 5 years 9 economies in Europe and Central Asia—including Estonia, Georgia, Kazakhstan, Lithuania and the former Yugoslav Republic of Macedonia—have modernized their secured transactions systems, compared with 4 OECD high-income economies (Australia, the Republic of Korea, Poland and Sweden).

Sub-Saharan Africa has the most economies reforming secured transactions, with 22—17 of which became members of the Organization for the Harmonization of Business Law in Africa and adopted the Uniform Act on Secured Transactions. Overall, 16 economies, representing all regions except the Middle East and North Africa, introduced collateral registries over the past 5 years. Nevertheless, enactment of secured transactions laws is planned for Jordan, the United Arab Emirates, and West Bank and Gaza. The reform process has also started in Morocco.

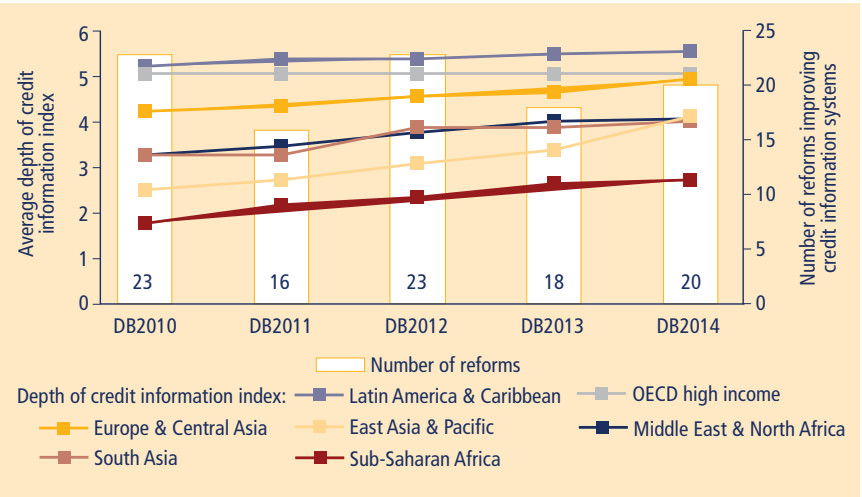
Deepening credit information

In the past 5 years 77 economies—half of those with a credit reporting system as recorded by *Doing Business* (154 in total)—implemented 100 regulatory reforms to improve their credit information systems (figure 14.5). All 7 regions implemented at least 1 reform a year in the past 5 years except in 2011, when only 5 regions made such reforms. East Asia and the Pacific is the region implementing the most reforms in the past year, with 8.

Since 2009, 23 economies have passed legislation that provides borrowers with the right to access data held on them.[7] These include 5 in East Asia and the Pacific (China, Mongolia, the Philippines, Singapore, Vietnam), 5 in Europe and Central Asia (Cyprus, Montenegro, Serbia, Tajikistan, Uzbekistan), 4 in the Middle East and North Africa (Algeria, Oman, West Bank and Gaza, the Republic of Yemen), 4 in Sub-Saharan Africa (Angola, Ethiopia, Rwanda, Sierra Leone), 3 in Latin America and the Caribbean (Colombia, Costa Rica, Guatemala), 1 in South Asia (Bhutan) and 1 OECD high-income economy (the Slovak Republic).

Today 111 of the 189 economies covered by *Doing Business* guarantee by law consumers' right to access their credit information. In the other 78 economies borrowers do not have that right by law, though many credit registries and bureaus allow borrowers to inspect their own data in practice. While some credit registries and bureaus charge a fee for the access, more than half of the responding registries and bureaus grant free access at least once a year or under certain circumstances (such as following an adverse action by a lender).[8]

FIGURE 14.5 Latin America and the Caribbean leads the world in the depth of credit information index



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013. The data on the depth of credit information index exclude the 35 economies that do not have a credit registry or bureau: 12 in Latin America and the Caribbean, 11 in Sub-Saharan Africa, 7 in East Asia and the Pacific, 2 in the Middle East and North Africa, 1 in Europe and Central Asia, 1 in South Asia and 1 OECD high-income economy.
Source: Doing Business database.

Many economies expanded the coverage of borrowers by lowering the minimum threshold for loans included in registry or bureau databases.[9] From 2009 to 2013 the number of economies with a minimum loan threshold below 1% of income per capita (including those where loans of all sizes are reported) increased from 104 to 129. The minimum threshold is often lowered by enacting new laws and regulations. In 2012 Algeria issued a Regulation on the Organization and Functioning of the Risk Center requiring banks and other financial institutions to declare all loans every month. In Brazil a circular that went into force in 2011 reduced the minimum threshold for loans reported by the central bank's credit information system by 80%. In 2010 Mongolia's credit registry eliminated the minimum threshold for loans included in its database. As a result the registry's coverage doubled after just 1 year.

Globally 8 economies expanded the set of information collected and distributed by adding data from retailers and utilities to credit reports. In 2010 Armenia adopted a decree granting the Armenian Credit Reporting Agency access to data of 3 national utility companies (Armenian Water and Sewerage, Electric Networks of Armenia and ArmRosGazprom). In 2011 the Bank of Mauritius Act went into force, extending coverage by the Mauritius Credit Information Bureau to all institutions offering credit facilities—including leasing facilities, hire-purchase companies and utilities.

Including credit information from retailers and utilities is an effective way of expanding the range of information distributed by credit registries and bureaus. Information on payment of, say, electricity and phone bills can help establish good credit histories for people without previous bank loans or credit cards. In Rwanda, when 2 mobile phone companies and an electricity and gas company started providing credit information in 2011, the country's credit bureau saw an immediate 2% increase in the number of firms and individuals registered in its database. Today credit registries and bureaus in 57 economies collect and distribute credit information from retailers and utilities.

Two other prominent features of credit information reforms were the development of online platforms to retrieve data and the provision of additional value added services. In the past 5 years 8 economies have established online platforms that allow for the retrieval and exchange of credit information. Credit bureaus also offer fraud detection, debt collection, marketing services and credit scoring, while credit registries offer ratings to financial institutions and other services to financial supervisors.

In the past 5 years 19 economies established credit registries or bureaus. Seven are in East Asia and the Pacific (Brunei Darussalam, Cambodia, the Lao People's Democratic Republic, Papua New Guinea, Timor-Leste, Tonga, Vanuatu), 5 in Sub-Saharan Africa (Ethiopia, Ghana, Rwanda, Sierra Leone, Uganda), 4 in Europe and Central Asia (Cyprus, the former Yugoslav Republic of Macedonia, Moldova, Tajikistan), 2 in the Middle East and North Africa (the Islamic Republic of Iran, Morocco) and 1 in South Asia (Bhutan).

In China the introduction of a public credit registry increased access to credit when banks learned additional information about borrowers through the registry.[10] Among 47 economies in Sub-Saharan Africa, more than half have a credit registry but only 11 have credit bureaus. But a project is under way to establish credit bureaus in the 8 member states of the West African Economic and Monetary Union. Bureaus have also been licensed in Jamaica, Tanzania and Vietnam, and a new registry is being established in the United Arab Emirates.

NOTES

This topic note was written by Santiago Croci Downes, Catrice Christ, Nan Jiang, Magdalini Konidari and Yasmin Zand.

1. Kuntchev and others 2012.
2. Djankov, McLiesh and Shleifer 2007.
3. World Bank 2011b; UNCITRAL 2007.
4. World Bank 2012, p. 21.
5. Earlier findings were discussed at the International Finance Corporation's Secured Transactions and Collateral Registries Peer to Peer Learning Event, Accra, Ghana, July 3–5, 2012.
6. Love, Martínez Pería and Singh 2013.
7. In addition, Guyana adopted the Credit Reporting Act No. 9 of 2010, which guarantees consumers' right to access their data. The first credit bureau license was granted to Creditinfo with effect from July 15, 2013, and it is expected to be open for business to the public starting December 1, 2013.
8. Eighty of 99 credit bureaus and 61 of 93 credit registries responded to the question, "What is the cost for borrowers to inspect their data?"
9. While lowering a minimum threshold for loans included in registry or bureau databases is an effective way of expanding coverage, it may have side effects in increasing the number of borrowers blacklisted for small credit incidents.
10. Cheng and Degryse 2010.

Protecting investors

- New Zealand provides the strongest minority investor protections in related-party transactions as measured by *Doing Business*—for the ninth year in a row.
- *Doing Business* recorded 9 legal changes strengthening minority investor protections in related-party transactions between June 2012 and June 2013 and 54 in the past 5 years.
- The United Arab Emirates made the biggest improvement in the strength of investor protections in 2012/13.
- Burundi has advanced the furthest toward the frontier in regulatory practice in protecting investors in related-party transactions since 2009.
- Increasing disclosure requirements was the most common feature of investor protection reforms in the past 5 years.
- Among regions, economies in Europe and Central Asia have strengthened investor protections the most since 2009—increasing disclosure obligations and amending the approval process for related-party transactions.

For more information on good practices and research related to protecting investors, visit http://www.doingbusiness.org/data/exploretopics/protecting-investors. For more on the methodology, see the section on protecting investors in the data notes.

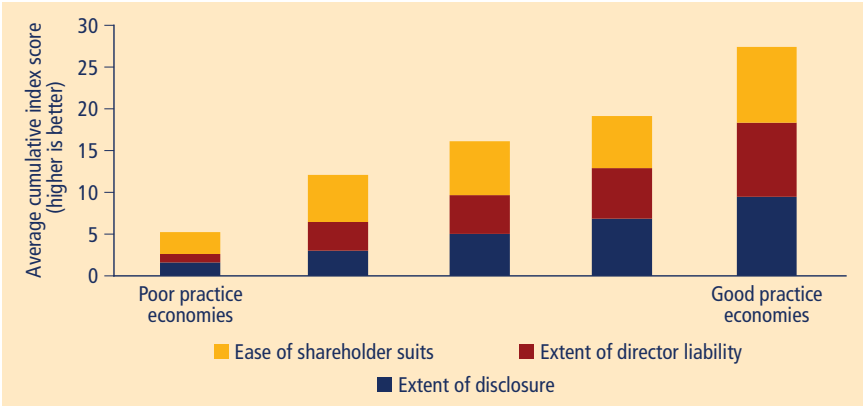
Following suspicions raised by shareholders and former executives, the Japanese group Olympus Corporation admitted to overpaying for goods and services purchased from related parties. In one instance Olympus executives agreed to consultancy fees of more than 30% for the $2 billion acquisition of medical equipment maker Gyrus Group. They did so to hide losses. In 2012 shareholders filed a lawsuit seeking $240 million in compensation for the resulting losses on their investments.[1]

Obtaining capital is essential for entrepreneurs. But investors may be reluctant to provide funding if corporate insiders might simply pocket the funds. When legislation does not allow minority shareholders to bring suits and hold company directors accountable, investors tend to refrain from funding corporations unless they become controlling shareholders—reducing an economy's ability to finance private sector growth.

A recent OECD study highlighted how policy makers have strengthened regulation to prevent the potential damage that related-party transactions can cause to investor confidence. Measures taken to improve effectiveness include increasing scrutiny by market supervisors, establishing specialized courts and offsetting legal fees for shareholder actions.[2] Another study shows that minority shareholder expropriation by controlling shareholders is the main channel through which corporate governance affects firm value.[3]

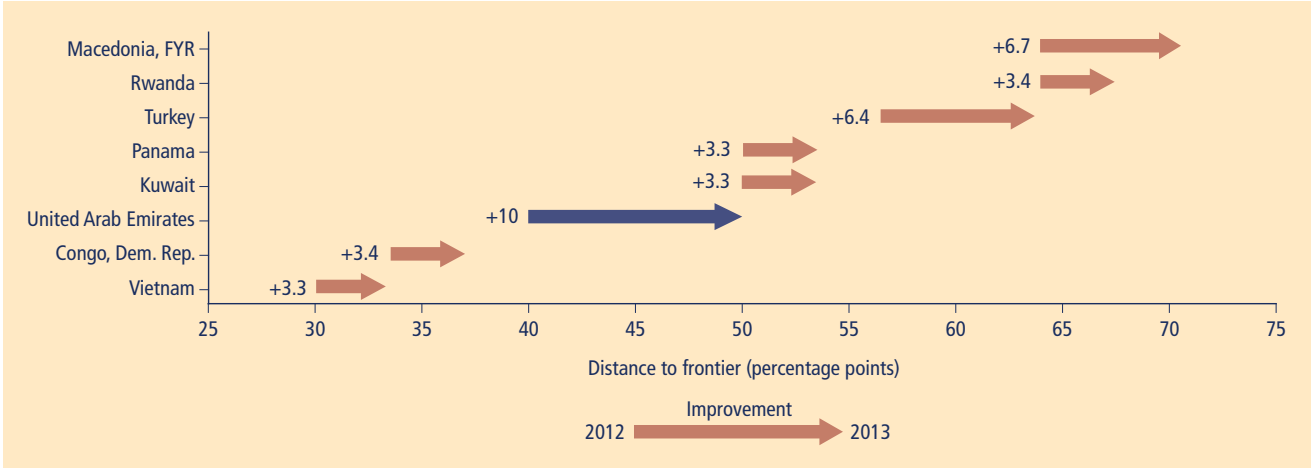
Doing Business assesses the strength of minority shareholder protections against directors' misuse of corporate assets for personal gain. The indicators measure 3 aspects of investor protections: approval

FIGURE 15.1 Economies with extensive legislation on related-party transactions address the 3 aspects of regulation measured by *Doing Business*



Note: Poor practice economies are the 5 lowest-ranked economies on the strength of investor protections. The second column represents the 5 economies ranked from 140 to 144 on the strength of investor protections. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies.
Source: Doing Business database.

FIGURE 15.2 The United Arab Emirates strengthened investor protections the most in 2012/13

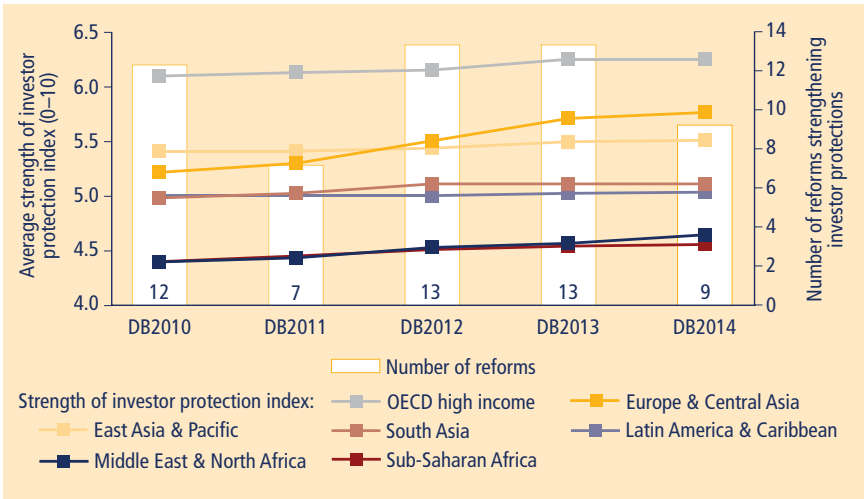


Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the protecting investors indicators since DB2006 (2005). The scores are normalized to range between 0 and 100, with 100 representing the frontier.
Source: Doing Business database.

and transparency of related-party transactions (extent of disclosure index), liability of company directors for self-dealing (extent of director liability index) and shareholders' ability to obtain corporate documents before and during derivative or direct shareholder litigation (ease of shareholder suits index; figure 15.1). The standard case study assumes a related-party transaction between 2 companies where 1 individual is the controlling shareholder and a member of the boards of directors of both. The transaction is overpriced and causes damages to the buying company.

Though seemingly narrow in scope, regulation of related-party transactions involves many aspects of an economy's legal framework. Securities regulation, company law and procedural rules governing civil or commercial jurisdictions all play a role. In New Zealand the Companies Act, Financial Reporting Act, Securities Market Act, Exchange Listing Rules, Evidence Act, Limitation Act, Judicature Act, High Court Rules and Rules of Professional Conduct for Barristers and Solicitors are all taken into account by *Doing Business*. Together they create the most detailed and stringent regulation applying specifically to related-party transactions as measured by *Doing Business*.

FIGURE 15.3 European and Central Asian economies improved the most on investor protections against self-dealing



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

WHO REFORMED INVESTOR PROTECTIONS IN 2012/13?

Nine economies implemented legal changes strengthening minority investor protections in related-party transactions between June 2012 and June 2013. The United Arab Emirates was the economy improving minority shareholder protections the most in 2012/13 (figure 15.2). Ministerial Decree 239-1, adopted in August 2012, requires companies to include in their annual financial statements detailed information on transactions concluded in the past year with parties closely related to the company through family ties, cross-investments or common executives. No such disclosure obligation previously existed. It also entitles any shareholder of a company to file a petition in court seeking to suspend transactions allegedly concluded in breach of the law's

TABLE 15.1 Who strengthened investor protections in 2012/13—and what did they do?

Feature	Economies	Some highlights
Increased disclosure requirements	Democratic Republic of Congo; Panama; United Arab Emirates; Vietnam	Panama amended its rules on form, content and timing for communication of significant events of issuers registered with the National Securities Commission. The sale or acquisition of assets that represent 10% or more of a company's value must now be publicly disclosed.
Made it easier to sue directors	Democratic Republic of Congo; Turkey; United Arab Emirates	Turkey adopted a new Commercial Code. Interested directors are now required to reveal profits from related-party transactions.
Regulated approval of related-party transactions	Democratic Republic of Congo; Greece	The Democratic Republic of Congo adopted the Organization for the Harmonization of Business Law in Africa's Uniform Act on Commercial Companies and Economic Interest Groups. Now both shareholders and boards of directors must approve related-party transactions.
Increased access to corporate information	Rwanda; Turkey	Rwanda adopted the Law Relating to the Civil, Commercial, Labor and Administrative Procedure 21/2012, which amends provisions of the Civil Procedure Code. The parties are now entitled to confront each other in civil and commercial hearings and, with court authorization, cross-examine witnesses.
Allowed company inspections by external auditors	Kuwait	Kuwait amended its Companies Law. Shareholders who hold 5% of the shares of a company may now request the Ministry of Commerce and Industry to appoint an external auditor to inspect the company.

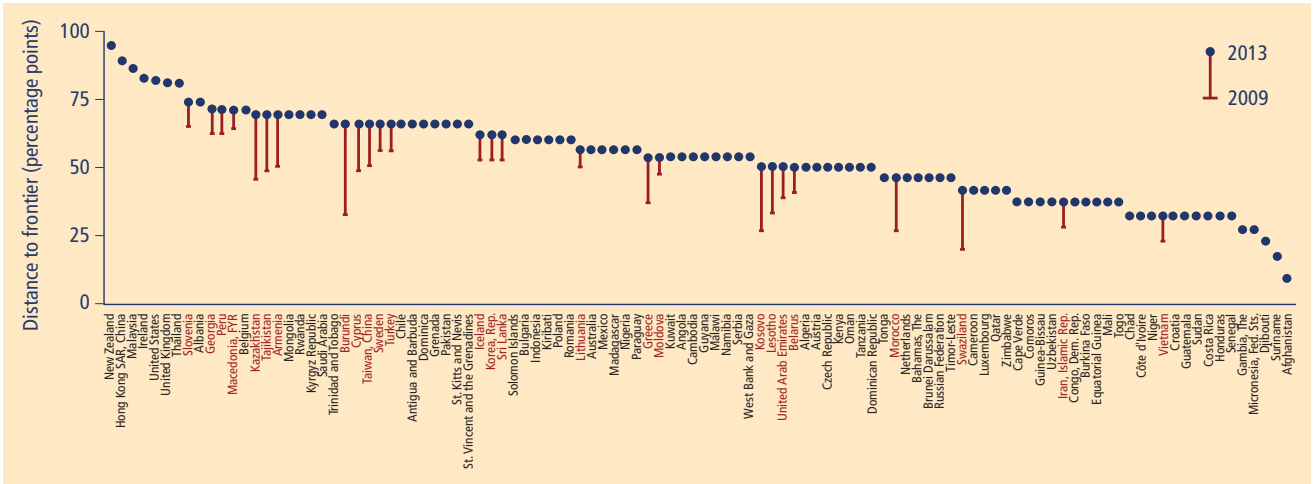
Source: Doing Business database.

requirements. In addition, Kuwait amended its Companies Law, making it possible to appoint external auditors to inspect companies.

Two economies in Sub-Saharan Africa also amended legislation to better protect minority shareholders (table 15.1). The Democratic Republic of Congo joined the Organization for the Harmonization of Business Law in Africa in July 2012. As a result the organization's Uniform Act on Commercial Companies and Economic Interest Groups became applicable. The act provides approval and disclosure requirements for related-party transactions and makes it possible to sue directors for mismanagement of company affairs. Rwanda allowed parties to confront each other in civil and commercial hearings and, with court authorization, cross-examine witnesses.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

FIGURE 15.4 Burundi has advanced the most toward the frontier in protecting investors over the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the protecting investors indicators since DB2006 (2005). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 26 economies advancing the most toward the frontier in protecting investors between 2009 and 2013.
Source: Doing Business database.

Over the past 5 years Europe and Central Asia has been the most active region in strengthening minority shareholder protections against self-dealing, continuing a trend of closing the gap with OECD high-income economies (figure 15.3). Almost half the economies in the region (48%) implemented at least 1 such reform, followed by 35% in the Middle East and North Africa, 20% in East Asia and the Pacific, 19% among OECD high-income economies, 18% in Latin America and the Caribbean, 15% in Sub-Saharan Africa and 13% in South Asia.

During that period the most common change has been increasing disclosure obligations and amending the approval process for related-party transactions—with 70% of reformers doing so—as opposed to, for example, increasing director liability or access to evidence. Among OECD high-income economies that share was even higher, at 85%.

Contrary to global trends, most economies in Latin America and the Caribbean that amended legislation focused on increasing the liability of company directors in cases of prejudicial related-party transactions. Meanwhile, Sub-Saharan Africa had the largest share of economies undertaking a comprehensive overhaul of regulations affecting all 3 aspects of investor protections measured by *Doing Business*.

Over the past 5 years Albania, Burundi, Kosovo, Mexico, Rwanda, Swaziland, Tajikistan and Thailand have been among the economies making comprehensive changes to several areas of regulation that affect the protections of minority shareholders in related-party transactions. Burundi, the economy that has advanced the furthest toward the frontier in regulatory practice in protecting investors since 2009, did so by thoroughly updating the way private companies are governed (figure 15.4). A new Company Law enacted in May 2011 introduced several good practices and principles designed to prevent the misuse of corporate funds, such as shareholder approval for related-party transactions, extensive disclosure requirements, prior external review of related-party transactions and explicit penalties for company executives found liable in case of losses.

NOTES

This topic note was written by Hervé Kaddoura and Nadine Abi Chakra.

1. Hiroko Tabuchi, "Arrests in Olympus Scandal Point to Widening Inquiry Into a Cover-Up," *New York Times*, February 16, 2012, http://www.nytimes.com/2012/02/17/business/global/7-arrested-in-olympus-accounting-cover-up.html.
2. OECD 2012.
3. Bae and others 2012.

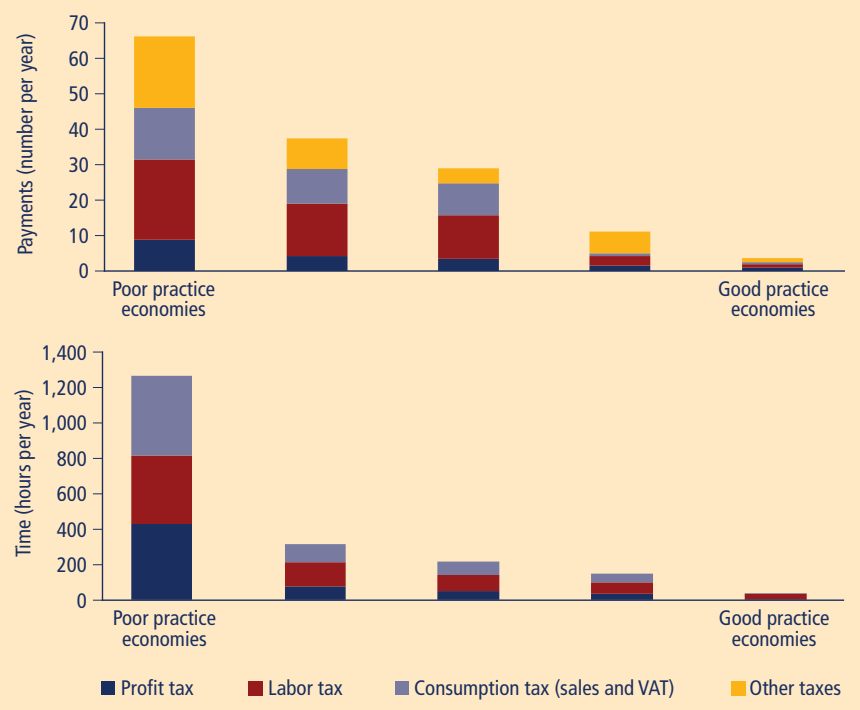
Paying taxes

- Between June 2012 and June 2013 *Doing Business* recorded 32 reforms making it easier or less costly for companies to pay taxes—and since 2009 has recorded 189.
- Guatemala made the biggest improvement in the ease of paying taxes in the past year.
- Belarus has advanced the most toward the frontier in regulatory practice in paying taxes since 2008.
- The most common feature of tax reforms in the past 5 years was to reduce profit tax rates, often in the context of parallel efforts to improve tax compliance. But in the past 3 years more economies focused on introducing or improving electronic systems.
- Among regions, Europe and Central Asia made the biggest improvement in the ease of paying taxes over the past 5 years.

For more information on good practices and research related to paying taxes, visit http://www.doingbusiness.org/data/exploretopics/paying-taxes. For more on the methodology, see the section on paying taxes in the data notes.

Russian cosmonaut Pavel Vinogradov, an International Space Station crew member, has become the first person ever to pay taxes from space. Pavel paid his land tax using the Russian Federation's Sberbank online banking system.[1] Revenue authorities around the world are continuously making great efforts to streamline administrative processes and modernize payment systems. Today firms can file tax returns electronically in 76 of the 189 economies covered by *Doing Business*—from the taxpayer's home, library, workplace or, as Russia shows, even from space.

FIGURE 16.1 Labor taxes and mandatory contributions account for a large share of the tax payments in many economies



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of paying taxes. The second column represents the 5 economies ranked from 140 to 144 on the ease of paying taxes. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies. *Profit tax* refers to taxes levied on taxable income or capital gains. *Labor tax* refers to all labor taxes and mandatory contributions levied on gross salaries, net salaries or number of employees. *Consumption tax* refers to value added tax (VAT) and sales tax for which the statutory incidence does not fall on the firm. *Other taxes* refers to all other taxes except labor, profit and consumption taxes, such as property taxes, vehicle taxes, interest taxes and municipal fees. *Doing Business* measures only the time to comply with 3 major taxes: profit tax, labor tax and consumption tax.
Source: Doing Business database.

Doing Business records the taxes and mandatory contributions that a standard medium-size firm must pay in a given year and measures the administrative burden of paying taxes and contributions.[2] It does so using 3 indicators: number of payments, time and total tax rate. The number of payments indicates the frequency with which the company has to file and pay different types of taxes and contributions, adjusted for the manner in which those filings and payments are made.[3] The time indicator captures the number of hours it takes to prepare, file and pay 3 major types of taxes: profit taxes, consumption taxes, and labor taxes and mandatory contributions. The total tax rate measures the amount of taxes and mandatory contributions borne by the standard firm (as a percentage of commercial profit).[4] These indicators do not take into account the fiscal health of economies, the macroeconomic conditions under which governments collect revenue or the public services supported by taxation. Rankings on the ease of paying taxes are simple averages of the percentile rankings of its component indicators, with a threshold applied to the total tax rate.[5]

According to World Bank Enterprise Surveys covering 121 economies, in the majority of these economies businesses consider tax rates to be among the top 5 constraints to their business, and tax administration to be among the top 11.[6] Research has shown that high corporate tax rates are negatively associated with levels of corporate investment and entrepreneurship. Moreover, economies with high tax rates have larger informal sectors.[7] And corporate tax rates might be negatively correlated with economic growth.[8] Another study showed that a 1 percentage point increase in the total tax rate can be associated with a 3 percentage point increase in evasion.[9] Yet taxes are essential to raise revenues so that governments can fund social programs and public investments that promote economic growth and development.

Striking the right balance is therefore a great challenge for governments when designing tax policies. Whom to tax, by how much and how? One way to encourage compliance and have an effective tax system is to keep rules as clear and simple as possible. Thus it is important to measure both the level of tax rates and the administrative burden of compliance (figure 16.1). Overly complicated tax systems encourage evasion and are associated with larger informal sectors, more corruption and less investment.[10]

WHO REFORMED IN PAYING TAXES IN 2012/13?

Between June 2012 and June 2013 *Doing Business* recorded 32 reforms making it easier or less costly for firms to pay taxes (table 16.1). Europe and Central Asia recorded the most reforms easing compliance with tax obligations (by 9 economies of 26), followed by Sub-Saharan Africa (8 of 47) and Latin America and the Caribbean (5 of 32). Eleven economies introduced or enhanced electronic filing, eliminating the need for 74 separate tax payments and reducing compliance time by almost 200 hours in total.

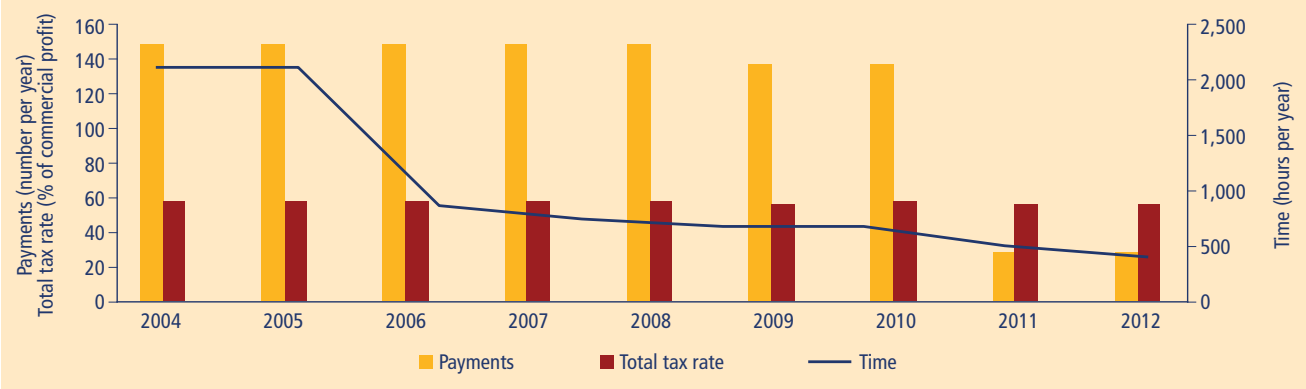
Guatemala improved the most on the ease of paying taxes in 2012/13. The Guatemalan tax authority in January 2012 launched its new online system, Declaraguate, for filing and paying all taxes (except labor taxes and mandatory contributions). The new system allows taxpayers to pay their taxes online without a need to sign a contract and open an account with a specific bank. In addition, Declaraguate has expanded the

TABLE 16.1 Who made paying taxes easier and lowered the tax burden in 2012/13—and what did they do?

Feature	Economies	Some highlights
Introduced or enhanced electronic systems	Croatia; Guatemala; FYR Macedonia; Madagascar; Maldives; Moldova; Morocco; Paraguay; Philippines; Rwanda; Sri Lanka	Rwanda introduced e-filing for corporate income tax, value added tax and labor contributions. The system was fully rolled out in 2012.
Reduced profit tax rate by 2 percentage points or more	Burundi; Gabon; Guyana; Jamaica; Lao PDR; Myanmar; Sweden; Tajikistan	The government of Sweden, in its 2013 budget statement, reduced the corporate income tax rate from 26.3% to 22% for 2013.
Merged or eliminated taxes other than profit tax	Armenia; Burkina Faso; Republic of Congo; Iceland; South Africa; Tajikistan; Uzbekistan	Tajikistan merged the minimal income tax with the corporate income tax and abolished the retail sales tax.
Decreased number of tax filings or payments	Albania; Panama; Romania	Panama changed the payment frequency for corporate income taxes from monthly to quarterly.
Reduced labor taxes and mandatory contributions	Republic of Congo; Thailand	Thailand decreased employers' social security contribution rate from 5% in 2011 to 3% for January–June 2012 and 4% for July–December 2012.
Simplified tax compliance process	Qatar; Ukraine	Qatar relaxed the disclosure requirements accompanying the corporate income tax return for entities 100% owned by Qatari or Gulf Cooperation Council nationals.
Introduced change in cascading sales tax	The Gambia	The Gambia replaced the sales tax with the value added tax, now set at 15%.

Source: Doing Business database.

FIGURE 16.2 Ukraine has systematically reduced the time to comply with tax obligations



Source: Doing Business database.

electronic filing and payment option to such taxes as the solidarity tax. An electronic system for generation, transmission, validation and payment of social security contributions has been available since 2009, through the online platform administered by the Guatemalan Social Security Institute, and by 2012 this payment method had been picked up by the majority of medium-size businesses. This reduced the number of payments from 21 to 7 and the time to comply with tax obligations by 6 hours as measured by *Doing Business*.

Twelve economies implemented other measures to ease compliance with tax obligations. Three economies (Albania, Panama and Romania) lowered the number of tax filings or payments. In Albania and Panama corporate income taxes are now paid quarterly rather than monthly. Seven economies merged or eliminated some types of taxes (Armenia, Burkina Faso, the Republic of Congo, Iceland, South Africa, Tajikistan and Uzbekistan). Two other economies, Qatar and Ukraine, simplified tax returns. Ukraine simplified the corporate income tax, VAT and social security contribution reports filed by companies. In 2012 these efforts reduced the time to comply with Ukrainian tax regulations by 101 hours, from 491 to 390 hours (figure 16.2).

Eight economies reduced profit tax rates in 2012/13: 1 high-income economy (Sweden), 2 upper-middle-income ones (Gabon and Jamaica), 2 lower-middle-income ones (Guyana and the Lao People's Democratic Republic) and 3 low-income ones (Burundi, Myanmar and Tajikistan). Reductions in profit tax rates are often combined with efforts to widen the tax base by eliminating exemptions and with increases in the rates of other taxes, such as the VAT.

In 2012/13 some economies increased the tax burden for small and medium-size firms. Eight increased profit or income taxes (the Arab Republic of Egypt, El Salvador, Greece, Senegal, Serbia, the Slovak Republic, South Sudan and Togo). Four increased labor taxes and mandatory contributions (the Democratic Republic of Congo, Côte d'Ivoire, Tonga and Vietnam). And Bosnia and Herzegovina, Fiji, Mauritania, the Seychelles and Tonga introduced new taxes in the past year.

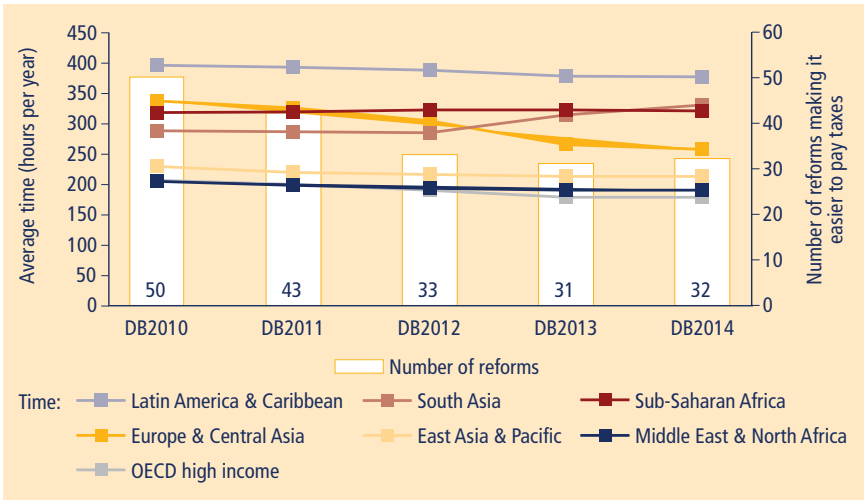
WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Since 2009 *Doing Business* has recorded 189 tax reforms in 114 economies. Of these reforms, 57 introduced or enhanced online filing systems. These and other improvements to simplify tax compliance reduced the time to comply with the 3 main taxes measured (profit, labor and consumption) by 20 hours on average, and the number of payments by 4. Europe and Central Asia had the biggest improvement, reducing the number of payments by 20 on average and the time by 80 hours (figure 16.3). Belarus has advanced the furthest toward the frontier in regulatory practice in paying taxes in Europe and Central Asia and globally since 2008 (figure 16.4).

Besides easing the administrative burden of taxes, many economies also reduced tax rates, often from relatively high levels and with complementary efforts to improve tax compliance. Among regions, Sub-Saharan Africa had the largest reduction in the total tax rate: 17.5 percentage points on average since 2008. Some of this reduction came from the introduction of the VAT, which replaced the cascading sales tax.[11] Burundi, the Democratic Republic of Congo, Djibouti, The Gambia, Mozambique, Sierra Leone and Swaziland all introduced VAT systems. Some Sub-Saharan economies also lowered profit tax rates over the past 5 years, including Benin, Cape Verde, the Republic of Congo, The Gambia, Madagascar, Mali, Niger and Sudan. Over the same period, the biggest reduction in the share of profit taxes in the total tax rate occurred in East Asia and the Pacific, where it fell by 5.3 percentage points on average.

Electronic systems for filing and paying taxes, if implemented well and used by most taxpayers, benefit both tax authorities and firms. For tax authorities, e-filing lightens workloads and reduces operational costs such as for processing, handling and storing tax returns. At the same time, e-filing increases compliance with tax obligations and saves time.[12] By 2012, 76 economies had fully implemented electronic filing and payment of taxes.

FIGURE 16.3 Economies in Europe and Central Asia have decreased the time to comply with tax obligations the most since 2008



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2008) to DB2014 (2012). The economies added to the *Doing Business* sample after DB2010 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for DB2014.
Source: Doing Business database.

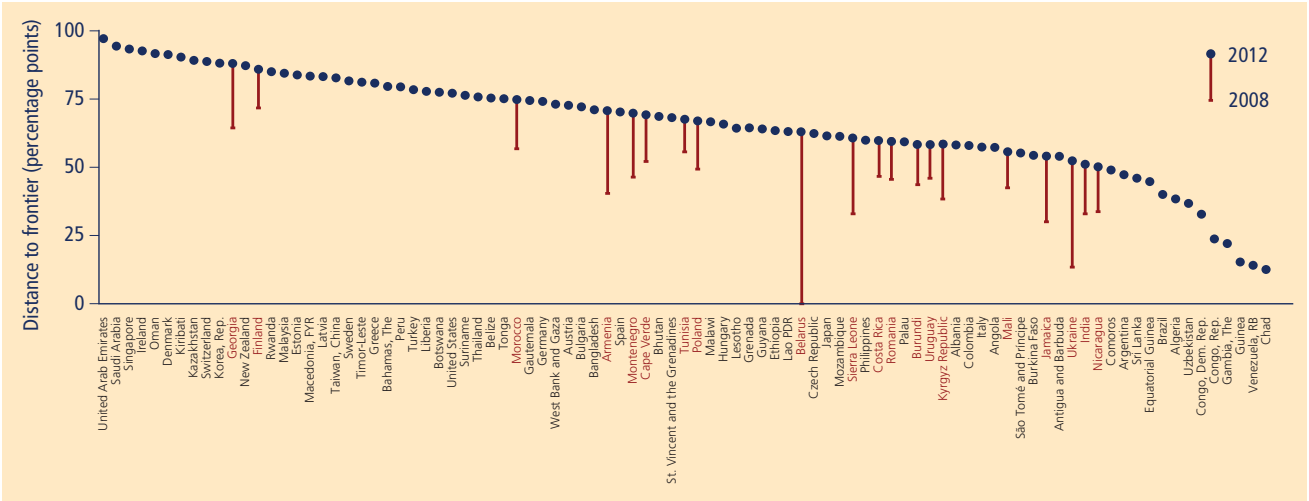
Sub-Saharan economies face particularly difficult challenges with implementing electronic systems for filing and paying taxes. Rolling out new information and communication technologies, and then educating taxpayers and tax officials in their use, are not easy tasks for any government. But where citizens face limited broadband access, power shortages, slow network speeds and system failures, implementation is slow and the challenges are even greater.[13]

In 2012/13, however, electronic systems became more popular among taxpayers in Kenya, Madagascar, Rwanda and Uganda. The Kenya Revenue Authority began introducing an online filing system for VAT in 2009, and over the past 3 years use of the system picked up among taxpayers. Companies have reported improvements in the processing speed on the filing website, a major source of delay in previous years. The time required to comply with VAT has fallen from 340 hours to 308.

In Latin America and the Caribbean, economies including Colombia, Guatemala, Mexico, Paraguay and Uruguay have implemented electronic systems for filing and paying taxes over the past 5 years. In 2010 Colombia began requiring all companies with turnover equal to or above Col$500 million (about $262,885) to file and pay the corporate income tax and VAT through the Electronic Informatic Services provided by the National Tax Authority. In the same year, Colombia upgraded its electronic system, the MUISCA (Single Automated Model of Income, Services and Control) system, to ease e-filing and payment for the corporate income tax and VAT. As a result the time to comply with these tax obligations dropped by 15 hours, and the number of payments by 11.

In East Asia and the Pacific 7 of 25 economies have established electronic systems for filing and paying taxes: China;

FIGURE 16.4 Belarus has advanced the most toward the frontier in paying taxes since 2008



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the paying taxes indicators since DB2006 (2004). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in paying taxes between 2008 and 2012.
Source: Doing Business database.

Hong Kong SAR, China; Malaysia; the Philippines; Singapore; Taiwan, China; and Thailand. In the past 5 years only Malaysia and the Philippines have further rolled out their electronic systems.

Similarly, economies in the Middle East and North Africa have been slow in picking up the pace on new technology for filing and paying taxes. Only 5 of 20 economies have implemented electronic systems for submitting tax declarations and paying taxes. These include Morocco, Saudi Arabia and the United Arab Emirates, which reformed in this area in the past 5 years.

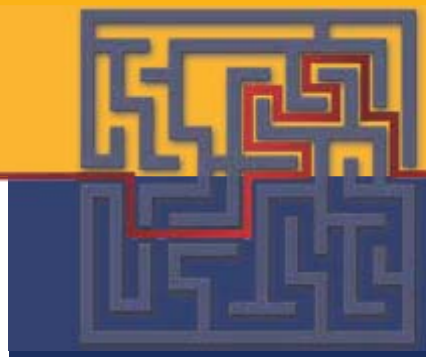
In South Asia, India is the only economy (of 8) with a complete online system for filing and paying taxes. But in the past year Maldives and Sri Lanka have introduced online platforms for filing and paying labor contributions, easing the administrative burden for businesses of complying with labor regulations. Still, as of 2012 most companies were not taking advantage of the electronic payment options. Pakistan also has an established electronic system for filing and paying the corporate income tax and VAT, but uptake has been limited.

NOTES

This topic note was written by Valter Deperon, Michelle Hanf, Joanna Nasr, Nadia Novik and Nina Paustian.

1. Svetlana Kalmykova, "Taxmen Reach Agreement on Cooperation," *The Voice of Russia*, May 16, 2013. http://voiceofrussia.com/2013_05_16/Taxmen-reach-agreement-on-cooperation.
2. The case study company started operations on January 1, 2011. *Doing Business* measures all taxes and mandatory contributions that apply to the standardized business in its second year of operation, January 1–December 31, 2012.
3. Companies sometimes prefer more frequent payments to smooth cash flows.
4. Commercial profit is essentially net profit before all taxes borne. It differs from the conventional profit before tax, reported in financial statements. In computing profit before tax, many of the taxes borne by a firm are deductible. In computing commercial profit, these taxes are not deductible. Commercial profit is computed as sales minus cost of goods sold, minus gross salaries, minus administrative expenses, minus other expenses, minus provisions, plus capital gains (from the property sale) minus interest expense, plus interest income and minus commercial depreciation. To compute the commercial depreciation, a straight-line depreciation method is applied, with the following rates: 0% for the land, 5% for the building, 10% for the machinery, 33% for the computers, 20% for the office equipment, 20% for the truck and 10% for business development expenses. Commercial profit amounts to 59.4 times income per capita.
5. The threshold is set at the 15th percentile of the total tax rate distribution, which in this year's report (for 2012) is 25.5%. All economies with a total tax rate below this level receive the same percentile ranking on this component. The threshold is not based on any economic theory of an "optimal tax rate" that minimizes distortions or maximizes efficiency in the tax system of an economy overall. Instead it is mainly empirical, set at the lower end of the distribution of tax rates levied on medium-size enterprises in the manufacturing sector as observed through the paying taxes indicators. This approach reduces the bias in the indicators toward economies that do not need to levy significant taxes on companies like the *Doing Business* standardized company because they raise revenue in other ways—for example, through taxes on foreign companies, taxes on sectors other than manufacturing or from natural resources (all of which are outside the scope of the methodology).
6. http://www.enterprisesurveys.org/.
7. Djankov and others 2010.
8. Lee and Gordon 2005.
9. Fisman and Wei 2004.
10. Djankov and others 2010.
11. The VAT is collected by firms and its cost is fully passed on to consumers. Because firms have to make the payments and spend time filling out returns, the VAT is included in the indicators on payments and time. But the amount of VAT paid is not included in the total tax rate. A cascading sales tax, which is paid at every point of the supply chain, is included in the total tax rate because firms cannot deduct the sales tax they pay on supplies from the amount they owe on sales. Economies introducing the VAT to replace the sales tax have therefore seen a reduction in their total tax rate.
12. Edwards-Dowe 2008.
13. For more information, see the case study on Malaysia.

Trading across borders



In the past year the time to import in Madagascar fell by 13%. "Before the MIDAC (Ministries, Departments and Control Agencies) system was rolled out, I would spend more than a week completing the necessary paperwork for the import process. Paper documents had to be obtained and submitted through different government offices spanning over 350 kilometers," says a trader in Antananarivo, speaking about an electronic platform introduced in 2012 that connects ministries, operators and control agencies involved in trade. "Those days are over. I now submit most documents on the electronic platform, which gives me additional resources for my core operations as I handle more imports every month. My bottom line has increased, and so has trade."

Red tape and costs to ship goods overseas are significant impediments to trade. Complicated border processes and bureaucratic bottlenecks hinder economic growth considerably by reducing access to global markets. This is a particular problem in developing economies: in some African economies revenue losses from inefficient border procedures are estimated to exceed 5% of GDP.[1]

Excessive delays in exporting and importing can lower the volume of trade. A 10% reduction in the time it takes to move cargo from the production line to the ship increases exports by 4%, all else being equal.[2] In Sub-Saharan Africa reducing inland travel time by 1 day increases exports by 7%.[3] In Uruguay a 10% increase in the median time spent in customs lowers the growth rate of exports by 1.8%.[4]

In short, trade competitiveness is greatly affected by economies' trade procedures and infrastructure. The more costly and time-consuming it is to export or import, the more difficult it is for local companies to reach international markets, especially in landlocked economies. Outdated and inefficient border procedures, inadequate infrastructure and unreliable logistics services are all likely to increase the time it takes to trade—driving up costs like storage fees and inspection charges.

To shed light on the bureaucratic and logistical hindrances facing traders, *Doing Business* measures the time and cost (excluding tariffs) of exporting and importing a standard containerized cargo by sea transport and the number of documents needed to complete the transaction.[5] The indicators cover documentation requirements and procedures at customs and other regulatory agencies as well as at ports. They also cover logistical aspects, including the time and cost of inland transport between the largest business city and the main port used by traders. As measured by *Doing Business*, trading across borders has been easiest in Singapore since 2007. Of the 4 components of trade covered by *Doing Business*—document preparation, port and terminal handling, customs clearance and inland transport—the 2 biggest obstacles for traders in low-ranking economies are document preparation and inland transport because of administrative hurdles and poor infrastructure (figure 17.1).

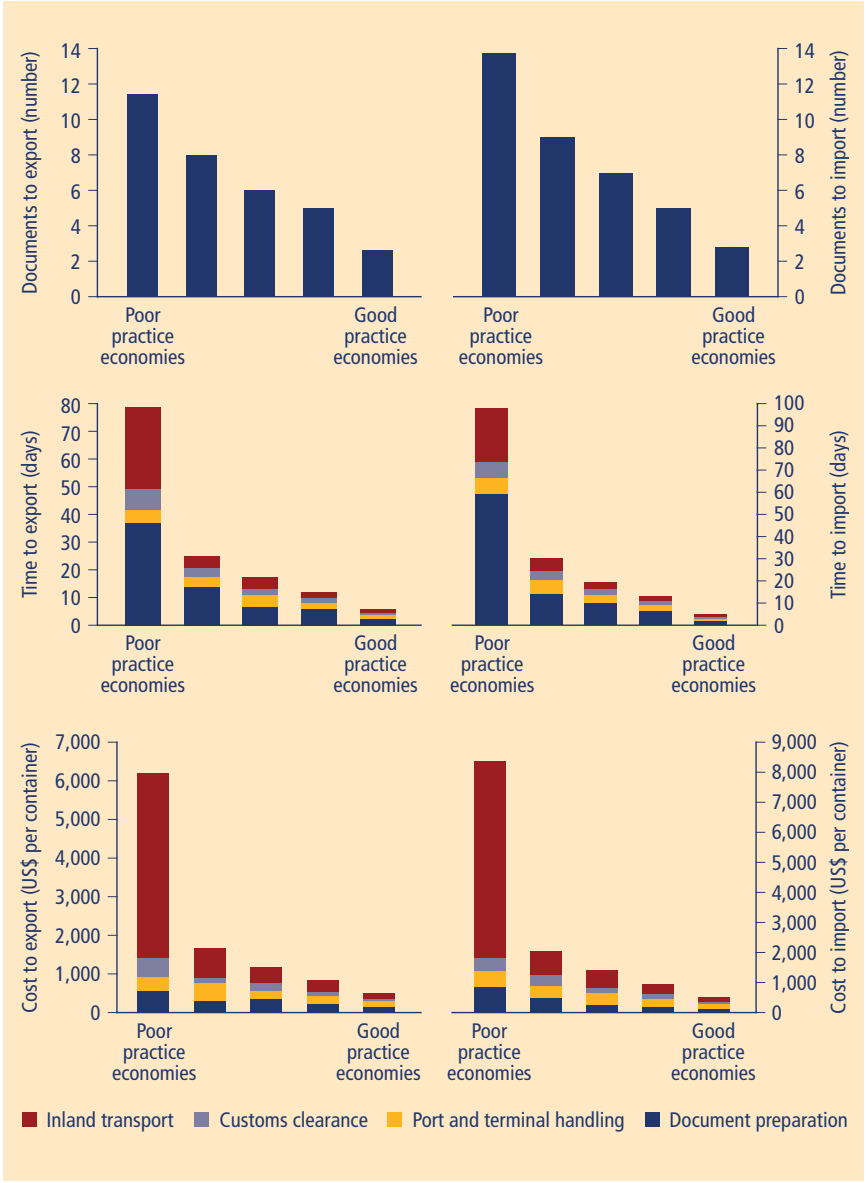
WHO REFORMED IN TRADING ACROSS BORDERS IN 2012/13?

Benin recorded the biggest improvement in the ease of trading across borders in 2012/13. The government implemented a series of changes affecting exports and imports that helped cut delays by 10% in 2012/13 alone. But many improvements started earlier. In 2007 Benin began

- Trading across borders is easiest in Singapore for the seventh year in a row.
- *Doing Business* recorded 22 reforms making it easier to trade across borders between June 2012 and June 2013 and 133 in the past 5 years.
- Benin made the biggest improvement in the ease of trading across borders in the past year.
- Belarus has made the greatest progress toward the frontier in regulatory practice in trading across borders since 2009. The other 9 of the 10 economies that have made the most progress are in Sub-Saharan Africa.
- The most common feature of trade facilitation reforms recorded by *Doing Business* in the past 5 years was the introduction or improvement of electronic submission and processing. But in 2012/13 the most common feature was the improvement of customs administration.
- Among regions, Sub-Saharan Africa made the biggest reductions in the time to trade across borders in the past 5 years. Europe and Central Asia made the biggest reductions in the number of documents required to export and import. OECD high-income economies made the biggest reductions in export and import costs.

For more information on good practices and research related to trading across borders, visit http://www.doingbusiness.org/data/exploretopics/trading-across-borders. For more on the methodology, see the section on trading across borders in the data notes.

FIGURE 17.1 It is easier, less time-consuming and cheaper to trade in economies following good practices
Averages by ranking group



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of trading across borders. The second column represents the 5 economies ranked from 140 to 144 on the ease of trading across borders. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies. Document preparation includes the obtainment, preparation and submission of all documents involved in trade. Port and terminal handling includes all processes at ports. Customs clearance includes clearance by customs authorities and all other border agencies involved. Inland transport refers to transport between the trader's warehouse in the largest business city to the port most used by the trader.
Source: Doing Business database.

renovating its ports to increase access and efficiency and improve conditions through 24-hour operations, secure payment systems and an expanded container terminal in Cotonou. In 2010 an Automated System for Customs Data (Asycuda++) was installed, allowing for electronic submission of the documents required to export and import. And in 2012 an electronic single window and electronic payment system was introduced, further reducing document preparation times.

Building on these reforms, in 2012/13 the port of Cotonou reduced vessel waiting times by implementing a window berthing system to use terminal resources optimally according to cargo ship arrivals. In the meantime, infrastructure upgrades increased the number of exit points and terminals, while designated parking areas and loading and unloading time limits for trucks reduced congestion around the port, which had added considerably to transport time in previous years.

Though administrative burdens remain in Benin, the situation for traders has greatly improved: it takes 29% less time to import and 24% less time to export than in 2006 (figure 17.2). As a result export and import times in Benin are now aligned with those in many neighboring economies. Improvements in Benin have also had effects beyond its borders. Because overseas goods that go to and from Niger transit through the port of Cotonou, Nigerien traders have also seen lower export and import times.

Benin was not alone. Another 21 economies also recorded reforms making it easier to trade across borders in 2012/13 (table 17.1). Of the total of 22 reforms, Sub-Saharan Africa had 10, followed by Europe and Central Asia with 6. Reforms were also recorded in Latin America and the Caribbean (4), OECD high-income economies (1) and South Asia (1). Four economies made trading across borders more difficult: 3 in Sub-Saharan Africa and 1 in Latin America and the Caribbean.

Improving customs administration was the most common feature of trade facilitation reforms in 2012/13, with 8 economies reducing the number of documents required by customs or streamlining the process to obtain and submit forms. Four of these economies are in Sub-Saharan Africa, where document preparation time is a considerable hurdle for trade—with an average delay of 16.8 days for exports and 20.6 days for imports.

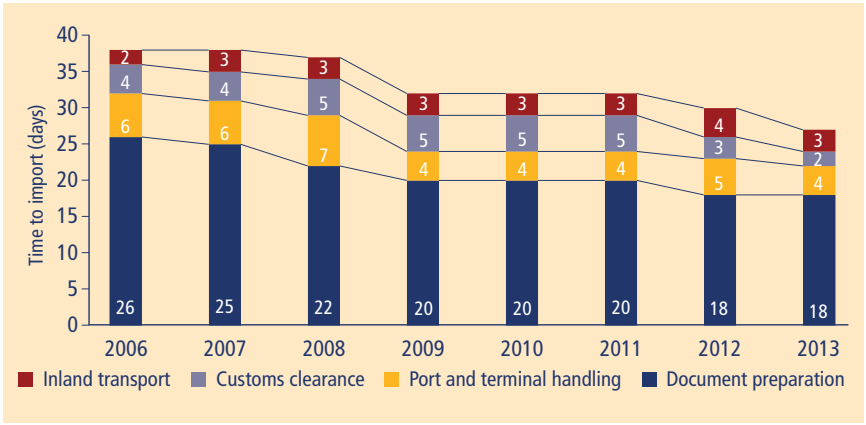
Automation continued to play an important role in reforms as well. As in previous years, several economies—for example, Greece, Madagascar and the

TABLE 17.1 Who made trading across borders easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Improved customs administration	Argentina; Azerbaijan; Benin; Burundi; Republic of Congo; Swaziland; Ukraine; Uzbekistan	Uzbekistan abolished the need to register import contracts with customs.
Introduced or improved electronic submission and processing	El Salvador; Greece; Madagascar; Russian Federation; Sri Lanka; Uruguay	The Russian Federation introduced an electronic system for submitting export and import documents.
Introduced electronic single window	El Salvador; Mexico; Mozambique; Rwanda	Mexico implemented an electronic single window for trade.
Strengthened transport and port infrastructure	Benin; Central African Republic; Croatia	The Central African Republic rehabilitated the key transit road at its border with Cameroon.
Improved port procedures	Benin; Guinea; Latvia	Latvia launched a new electronic container terminal booking system at the port of Riga.
Introduced or improved risk-based inspections	Mauritania	Mauritania introduced a risk-based inspection system with scanners.

Source: Doing Business database.

FIGURE 17.2 A series of reforms made importing faster in Benin



Source: Doing Business database.

Russian Federation—automated customs submission and processing by allowing electronic lodgment and payments.

Economies are also virtually linking traders and agencies involved in trade and transport through electronic single windows. This report features a case study on single window systems that tracks the challenges and successes associated with the systems implemented in Azerbaijan, Colombia and Singapore.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

Over the past 5 years *Doing Business* recorded 133 trade facilitation reforms around the world. Sub-Saharan Africa implemented the most reforms by far, with 46. During the same period, 70% of economies in that region implemented at least 1 reform. Europe and Central Asia as well as the Middle East and North Africa also had a large share of economies reforming—67% in both regions.

The effects recorded from the reforms varied by region. Europe and Central Asia made the biggest reductions in the number of documents required to export and import. OECD high-income economies made the biggest reductions in export and import costs. And Sub-Saharan Africa made the biggest reductions in the time to trade.

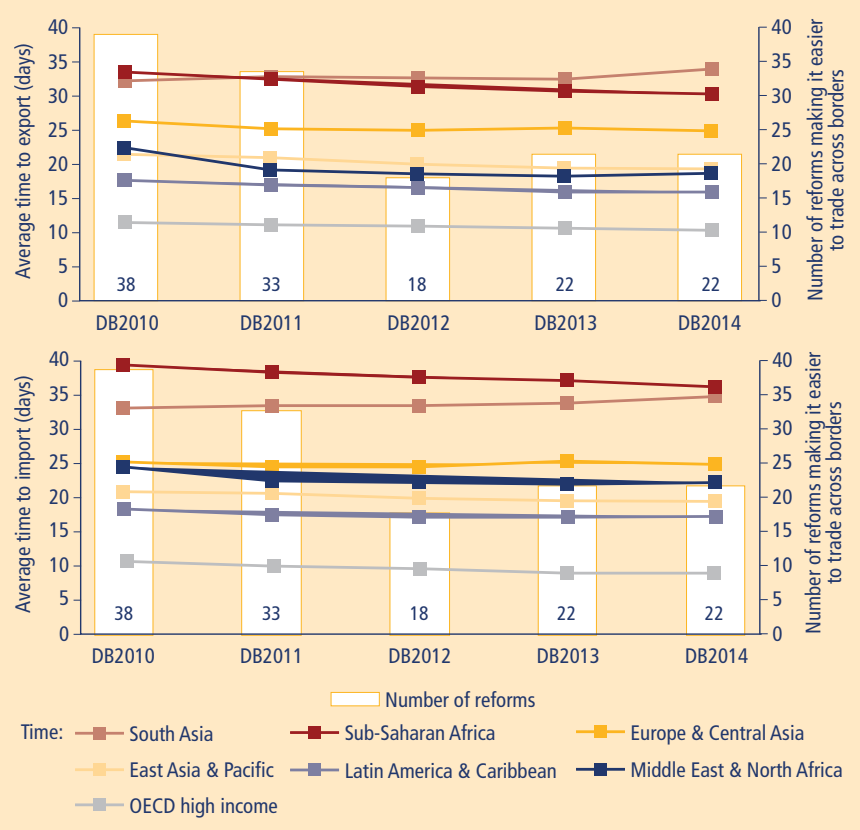
The 133 reforms recorded in the past 5 years in 100 economies have made trading across borders faster and easier around the world. In 2009 the world average to export a standard containerized cargo by sea transport was 23.5 days, and 25.9 days to import.[6] Today it takes 21.8 days on average to export and 24.2 days to import (figure 17.3). The approximately 2-day cut in the average world trading time could seem like a small feat, but even small gains can provide significant benefits. Research has found that for each additional day that a product is delayed before being shipped, trade volume falls by more than 1%.[7]

Though many economies have made great strides in improving international trade practices in the past 5 years, Belarus' case is particularly noteworthy. Belarus has undertaken a series of reforms in customs administration and electronic submission, including the implementation of a risk-based management system and the improvement of border crossing operations. All this has resulted in considerable gains in narrowing the gap with the frontier in regulatory practice in trading across borders—especially since 2009 (figure 17.4).

Equally remarkably, 9 of the 10 economies that made the greatest progress toward the frontier in regulatory practice in trading across borders over the past 5 years are in Sub-Saharan Africa. In a region where trading across borders remains the most difficult, Angola, Burundi, Ethiopia, Lesotho, Rwanda, South Africa, Sudan, Uganda and Zambia took steps to make it easier for traders to trade with their overseas partners.

Globally the most common feature of trade facilitation reforms in all regions

FIGURE 17.3 Export and import times have fallen by an average of 2 days across regions since 2009



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

over the past 5 years was the introduction or improvement of electronic submission and processing of customs declarations. Improving customs administration and enhancing port procedures were the second and third most common features, especially in Sub-Saharan Africa and the Middle East and North Africa. The introduction or improvement of risk-based inspection systems has also facilitated trade, especially in Europe and Central Asia and Latin America and the Caribbean.

NOTES

This topic note was written by Jean Arlet, Iryna Bilotserkivska, Robert Murillo and Mikiko Imai Ollison.

1. The OECD Trade Facilitation Indicators (TFIs) measure the relative economic impact of addressing specific hurdles in the trade and border procedures in 133 countries. Moise and Sorescu (2013) provide further details on the methodology and findings from the TFIs. They find that the policy areas that seem to have the greatest impact on trade volumes and trade costs are the availability of trade-related information, the simplification and harmonization of documents, the streamlining of procedures and the use of automated processes.

FIGURE 17.4 Of the 10 economies making the greatest progress toward the frontier in trading across borders over the past 5 years, 9 are in Sub-Saharan Africa

Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the trading across borders indicators since DB2006 (2005). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in trading across borders between 2009 and 2013.
Source: Doing Business database.

2. Djankov, Freund and Pham 2010. The authors determine how time delays affect international trade, especially the days it takes to move a standard cargo from the factory gate to the vessel. They use a gravity equation that controls for remoteness and find significant effects of time and costs on trade.
3. Freund and Rocha 2011. The authors use a modified gravity equation that controls for importer fixed effects and exporter remoteness to determine whether different types of export costs affect trade differently. A key conclusion is that inland transit delays have a robust negative effect on the value of exports.
4. Carballo, Graziano and Martincus 2013. The authors estimate the trade effects of customs delays on firm exports in Uruguay during 2002–11. Using a dataset that consists of nearly all export transactions in Uruguay during that period—with the associated time it took for each of these transactions to go through customs—the authors find a significant correlation between time delays and export flows. Effects are particularly severe for exports of time-sensitive products to secondary buyers in OECD economies.
5. *Doing Business* measures the time and cost (excluding tariffs) of exporting and importing a standardized 20-foot, 10-ton cargo container of goods by sea transport, except for the time and cost at sea. Because the *Doing Business* methodology only considers trade by sea transport, regional trade—which is becoming increasingly important for small and medium-size enterprises—might not be captured in regions such as Sub-Saharan Africa and Europe and Central Asia. To ensure comparability across economies, *Doing Business* assumes trade by sea transport because it accounted for 80% of the volume of global trade in 2012 (UNCTAD 2013).
6. Includes every official procedure but excludes the actual time at sea.
7. Djankov, Freund and Pham 2010.

Enforcing contracts

- Enforcing contracts is easiest in Luxembourg, where resolving the standardized commercial dispute measured by *Doing Business* takes 321 days and 26 procedures and costs 9.7% of the value of the claim.
- *Doing Business* recorded 14 reforms making it easier to enforce contracts between June 2012 and June 2013—and 66 over the past 5 years.
- Côte d'Ivoire improved the most in the ease of enforcing contracts in 2012/13 after creating a specialized commercial court.
- Among regions, Sub-Saharan Africa made the most reforms in enforcing contracts over the past 5 years.
- Since 2009 Poland has made the greatest progress toward the frontier in regulatory practice in enforcing contracts.
- Introducing e-filing was a common feature of reforms making it easier to enforce contracts in the past 5 years, considerably streamlining court procedures.

For more information on good practices and research related to enforcing contracts, visit http://www.doingbusiness.org/data/exploretopics/enforcing-contracts. For more on the methodology, see the section on enforcing contracts in the data notes.

Efficient contract enforcement is essential for a business-friendly environment. It reduces informality, improves access to credit and increases trade. A study of 27 economies found that the informal sector's share in overall economic activity decreases with better contract enforcement quality, measured by a country-wide measure of rule of law, as well as by the firm's perception of the fairness of courts.[1] A study in Eastern Europe found that in economies with slower courts, firms tend to have less bank financing for new investments.[2] And recent research on East Asia and the Pacific found that simplifying contract enforcement was associated with higher international trade.[3]

Doing Business measures the time, cost and procedures involved in resolving a standardized commercial lawsuit between 2 domestic businesses through the local first-instance court. The dispute involves the breach of a sales contract worth twice the income per capita of the economy. The case study assumes that a seller delivers custom-made goods to a buyer who refuses delivery of the goods, alleging that they are of inadequate quality. To enforce the sales agreement, the seller files a claim with a local court, which hears arguments on the merits of the case. Before reaching a decision in favor of the seller, the judge appoints an expert who provides an opinion on the quality of the goods in dispute. This distinguishes the case from simple debt enforcement. The time, cost and procedures are measured throughout the 3 main phases of court proceedings: filing and service of process, trial and judgment, and enforcement.

The efficiency of courts continues to vary greatly around the world. Contract enforcement can take less than 10 months in New Zealand and Norway but almost 4 years in Bangladesh. The trial and judgment phase, which mainly involves exchanging briefs, appearing in court and obtaining a judgment—as well as corresponding waiting periods—is the most time-consuming one. On average it accounts for 64% of the time to resolve the standardized case measured by the enforcing contracts indicators.

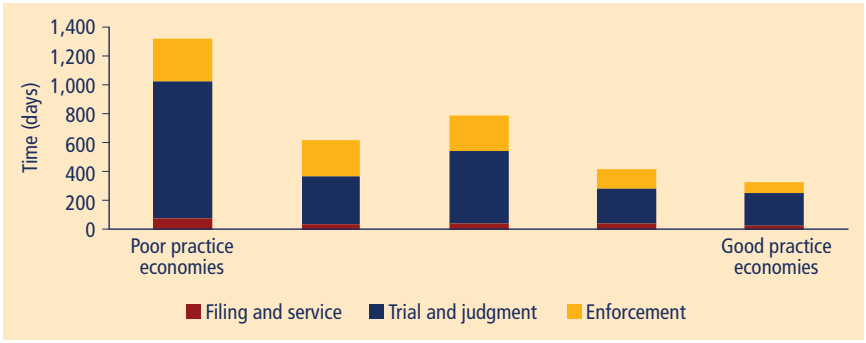
There are also wide variations in the cost of contract enforcement, ranging from 21% of the value of the claim in OECD high-income economies to 51.6% in Sub-Saharan Africa. The largest expense is attorney fees to try cases and enforce judgments. On average such fees account for two-thirds of total costs.

Among the 189 economies covered by *Doing Business*, Luxembourg has the top ranking on the ease of enforcing contracts. But contract enforcement is fastest in Singapore, where it takes just 150 days to resolve the standardized case measured by *Doing Business*. On average the enforcement phase—the period from when the time to file an appeal has elapsed until the plaintiff has recovered the value of the claim—accounts for 29.6% of the time for contract enforcement globally, but only 21.9% in the 5 top-ranked economies (figure 18.1).

WHO REFORMED IN ENFORCING CONTRACTS IN 2012/13?

Between June 2012 and June 2013 *Doing Business* recorded 14 reforms making it easier to enforce contracts (table 18.1). During that time Côte d'Ivoire improved the most in the ease of enforcing contracts. After the postelectoral crisis of 2011, resolving a commercial dispute in Abidjan took 770 days. Civil courts

FIGURE 18.1 The enforcement phase takes proportionally less time in the 5 top-ranked economies



Note: Poor practice economies are the 5 lowest-ranked economies on the ease of enforcing contracts. The second column represents the 5 economies ranked from 140 to 144 on the ease of enforcing contracts. The third column represents the 5 economies ranked from 93 to 97. The fourth column represents the 5 economies ranked from 45 to 49. Good practice economies are the 5 top-ranked economies. The filing and service phase is the period from when the plaintiff brings a lawsuit until process is served on the defendant. This includes seeking compliance with the contract outside of court, mandatory mediation if applicable, meeting with a lawyer, drafting the statement of claim, filing it with the court and serving it on the defendant. The trial and judgment phase is the period from when process is served on the defendant until the time to file an appeal has elapsed. This includes exchanging written briefs between the parties, 1 or more hearings, appointing an expert, writing the judgment and the appeal time. The enforcement phase is the period from when the time to file an appeal has elapsed until the plaintiff has recovered the value of the claim. This includes locating and seizing the defendant's movable assets, organizing and advertising the public sale, holding the sale and recovering the value of the claim.
Source: *Doing Business* database.

in Abidjan were backlogged, and commercial cases were stuck among civil cases. In 2012, to provide more suitable responses to business disputes, a standalone commercial court was created in Abidjan. In addition, professional judges were appointed to work with newly recruited lay judges. Today it takes 585 days to resolve a commercial dispute in Abidjan (figure 18.2).

Other economies also reformed in enforcing contracts in 2012/13. New Zealand implemented an electronic case management system that monitors and manages cases on court dockets from the filing of claims until judgments are issued, which should lead to lower costs and shorter resolution times. Palau made its courts more efficient by introducing e-filing. The system allows litigants to file complaints electronically—increasing transparency, expediting the filing and service of process and preventing the loss, destruction or concealment of court records.

Making execution proceedings more efficient has also been a common feature of reforms in enforcing contracts. Three economies implemented such changes in 2012/13. In 2012 the Czech Republic established that for most cases, courts are no longer responsible for ordering execution proceedings and nominating executors, instead delegating execution proceedings to entrusted executors and making the process cheaper and faster. That same year Mauritius liberalized the enforcement officer profession, allowing winning parties to choose between private and court bailiffs to conduct enforcement proceedings.

China, Colombia, Mexico and Romania amended procedural rules for commercial cases, mainly to reduce backlogs, simplify and expedite court proceedings and limit obstructive tactics by the parties. New legislation adopted by China in August 2012 imposes more stringent rules on service of process and requires judgments to be made publicly available online.

Since June 2012 Italy has reduced attorney fees the most among all the economies measured. Judges were given an official fee schedule to determine attorney fees when agreements are not reached between attorneys and clients, which contributed to the adjustment of the market price for legal services and cut attorney fees by 6.8 percentage points, to 15% of the value of the claim.

TABLE 18.1 Who made enforcing contracts easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Increased procedural efficiency at main trial court	China; Colombia; Estonia; Italy; Mexico; New Zealand; Romania	China made enforcing contracts easier by amending its Code of Civil Procedure to streamline and expedite court proceedings.
Made enforcement of judgment more efficient	Croatia; Czech Republic; Mauritius	The Czech Republic established that for most cases, courts are no longer responsible for ordering execution proceedings and nominating executors, instead delegating execution proceedings to entrusted executors.
Introduced or expanded specialized commercial court	Côte d'Ivoire; Togo	Côte d'Ivoire created a specialized commercial court.
Introduced electronic filing	Palau; Uzbekistan	Palau made enforcing contracts easier by introducing an e-filing system.

Source: *Doing Business* database.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

In the past 5 years *Doing Business* recorded 66 reforms that made it easier to enforce contracts (figure 18.3). Sub-Saharan Africa had the most reforms, with 22. Some economies in the region overhauled the organization of their courts or systems of judicial case management for commercial dispute resolution, but the main trend has been to introduce specialized commercial courts. Three other regions—East Asia and the Pacific, South Asia and the Middle East and North Africa—shortened litigation times.

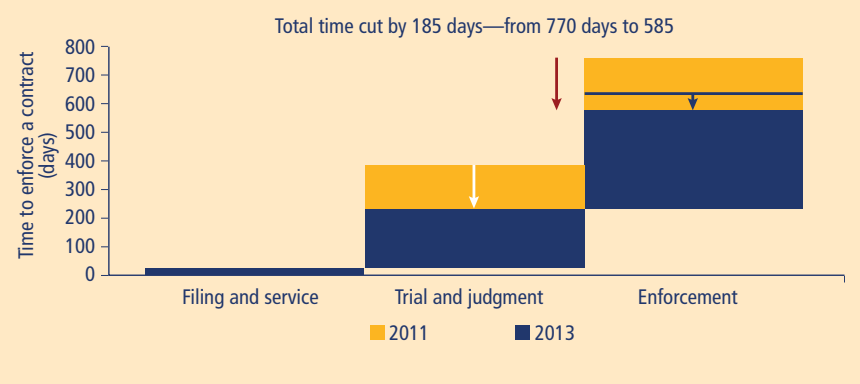
Over the years the most significant improvements in enforcing contracts have been made by economies that have introduced commercial courts, implemented case management systems or made e-filing readily available.

Since 2009 Poland has made the most progress toward the frontier in regulatory practice in enforcing contracts (figure 18.4). Poland has benefited from implementing a case management system, introducing an electronic court in Lublin, deregulating the bailiff profession, increasing the number of judges and amending the Civil Procedure Code.

The introduction of specialized courts tends to lead to greater specialization of judges—resulting in faster resolution times, cheaper contract enforcement, shorter court backlogs and increased efficiency.[4] Of the 189 economies covered by *Doing Business*, 90 have dedicated standalone courts for enforcing contracts, specialized commercial sections in existing courts or specialized judges in general civil courts. In the 10 Sub-Saharan economies that have introduced commercial courts or sections since 2003—Burkina Faso, Cameroon, the Democratic Republic of Congo, Côte d'Ivoire, Ghana, Mauritania, Mozambique, Nigeria, Rwanda and Togo—the average time to resolve the standardized case measured by *Doing Business* has reduced by 2.5 months.

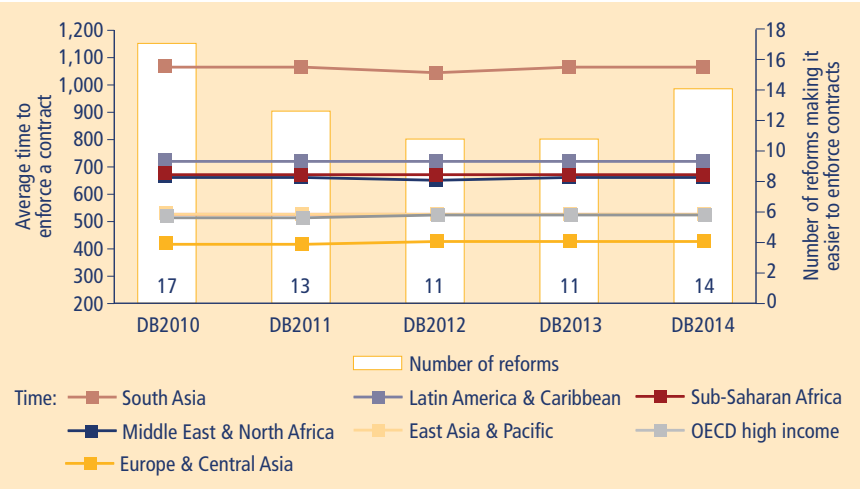
Other economies have made courts more efficient by introducing comprehensive case management systems that control the movement of cases through courts or the total workload of courts. Case management is often performed by judges but can also be done by court administrators, especially if fully automated. Benefits associated with efficient case management systems include better record-keeping and better assessments of judges' performance and workloads. Sophisticated systems, such as that of the Republic of Korea (described in this report's case study on the country's e-court system), can also include detailed statistics that allow for more efficient distribution of tasks among court officials. Such information facilitates reallocation of resources in courts and raises judiciary productivity.

FIGURE 18.2 Côte d'Ivoire introduced a commercial court and cut the time to enforce contracts



Note: The white arrow indicates the decrease in the time for trial and judgment. The blue arrow indicates the decrease in the enforcement time. The red arrow indicates the decrease in the total time.
Source: *Doing Business* database.

FIGURE 18.3 Contract enforcement remains fastest in Europe and Central Asia



Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: *Doing Business* database.

Some economies have paired the introduction of electronic case management with the implementation of e-filing, allowing for the electronic transmission of initial complaints and supporting documents to courts. Advanced e-filing systems usually also allow court users to pay fees online and deliver service of process electronically, resulting in speedier trials, lower storage costs, better access to courts and more reliable and efficient service of process. In Malaysia, which introduced an electronic case management system and e-filing between 2009 and 2011, court backlogs were reduced by more than 50% and the time to enforce contracts by almost 30% by 2012.

Of the 10 top performers in enforcing contracts, 7 have introduced e-filing or specialized commercial courts—and 3 have both.

FIGURE 18.4 Poland has made the greatest progress toward the frontier in regulatory practice in enforcing contracts in the past 5 years

Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the enforcing contracts indicators since DB2004 (2003). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in enforcing contracts between 2009 and 2013.
Source: *Doing Business* database.

NOTES

This topic note was written by Erica Bosio and Julien Vilquin.

1. Dabla-Norris and Inchauste Comboni 2008.
2. Safavian and Sharma 2007.
3. Duval and Utoktham 2009.
4. Djankov and others 2003.

Resolving insolvency

- Creditors of firms facing insolvency in Japan have higher recovery rates than in other economies.
- *Doing Business* recorded 12 reforms aimed at improving insolvency proceedings between June 2012 and June 2013 and 92 in the past 5 years.
- The Philippines made the biggest improvement in the efficiency of insolvency proceedings in the past year.
- The Czech Republic has made the most progress toward the frontier in regulatory practice in resolving insolvency since 2009.
- Common features of insolvency reforms in the past 5 years include passing new bankruptcy laws, eliminating formalities and tightening time limits of insolvency proceedings, and regulating the profession of insolvency administrators.
- OECD high-income economies had the biggest increase in the recovery rate in the past 5 years, while Europe and Central Asia had the most insolvency reforms.

For more information on good practices and research related to resolving insolvency, visit http://doingbusiness.org/data/exploretopics/resolving-insolvency. For more on the methodology, see the section on resolving insolvency in the data notes.

The financial crisis tested insolvency frameworks around the world. In the United States the number of business insolvency filings rose from 39,307 in 2008 to 55,645 in 2009. Though the number of new cases fell after 2009—to 51,259 in 2010 and 43,470 in 2011—not until 2012 did the system return to precrisis filing levels.[1] In Western Europe corporate insolvency filings rose 22% between 2008 and 2009, with the biggest increases in Ireland (81%) and Spain (77%).[2]

Western Europe is still far from returning to its precrisis numbers. At the end of 2011 corporate insolvency filings were still 17% higher than in 2008. Between 2008 and 2012 Spain recorded one of the biggest increases—182%. In 2012 alone the number of corporate insolvency filings in Spain jumped from 5,666 to 7,780.[3] The increase in corporate insolvency filings in Ireland between 2008 and 2012 was nearly as staggering—118%. But Ireland has shown some improvement, with only negligible increases between 2011 and 2012.[4]

Weaknesses of insolvency regimes become apparent during crises. When a weak insolvency framework does not provide for effective formal and out-of-court mechanisms to address financial distress, more debts remain unresolved and more companies languish, unprofitable but with their assets unavailable to their creditors and little chance of turnaround. An insolvency framework that allows debtors and creditors to find solutions through fast, inexpensive, transparent procedures can facilitate debt repayment, encourage lending and lead to a higher survival rate for viable enterprises. A recent study shows that Brazil's 2005 reform, which established greater protection for secured creditors, led to a significant reduction in the cost of debt and an increase in both short-term and long-term debt.[5]

To analyze the efficiency of insolvency frameworks across economies, *Doing Business* measures the time, cost and outcome of insolvency proceedings involving domestic entities. The time for creditors to recover loans is recorded in calendar years. The cost of proceedings is recorded as a percentage of the value of the debtor's estate. The recovery rate for creditors depends on whether the distressed company emerges from the proceedings as a going concern or its assets are sold piecemeal. The rate is recorded as cents on the dollar recouped by secured creditors through reorganization, liquidation or debt collection (foreclosure or receivership) proceedings. If an economy had no reorganization, liquidation, receivership or foreclosure cases over the past 5 years, it receives a "no practice" classification—meaning that creditors are unlikely to recover their money through a formal legal process, in or out of court. Rankings on the ease of resolving insolvency are based on the recovery rate, which is affected by the time, cost and outcome associated with the most likely insolvency procedure applicable to the indicator's case study in each economy.

Doing Business analyzes 1 of the 4 types of procedures that may apply to an insolvent firm: reorganization, liquidation, receivership and foreclosure. These procedures differ in 3 main ways: the extent to which they allow secured creditors to recover their debt, the likelihood that a viable business will continue operating as a going concern after insolvency proceedings and the extent to which the concerns of unsecured creditors are addressed.

Reorganization has the advantage of addressing debts of all creditors, secured and unsecured, and allows viable businesses to continue operating as a going concern. This is the most economically efficient outcome for the *Doing Business* case study, since it assumes a company that is viable. Liquidation also addresses the concerns of all creditors collectively, though the business is usually shut down upon the completion of proceedings. In receiverships, where a secured creditor takes over the operation of the debtor's company to protect its collateral, the business may continue operating as a going concern. But the secured creditor is in full control of the process, not allowing unsecured creditors to participate at all. At the same time, the receiver is obligated to pay unsecured creditors if there are sufficient funds after the secured creditor has been paid in full. Finally, foreclosures may maximize the interests of secured creditors but do not allow the continuation of the business and ignore the concerns of unsecured creditors.

The highest recovery rates are recorded in economies where reorganization is the most common insolvency proceeding (figure 19.1). Recovery rates vary significantly among economies where liquidation is the most common procedure because of major differences in the legal institutions (such as courts and insolvency representatives) applying the insolvency framework. Individual debt enforcement proceedings (receiverships and foreclosures) result in comparatively high recovery rates for secured creditors, though unsecured creditors receive nil returns. Finally, *Doing Business* has observed 19 "no practice" economies, where the recovery rate is recorded as zero.

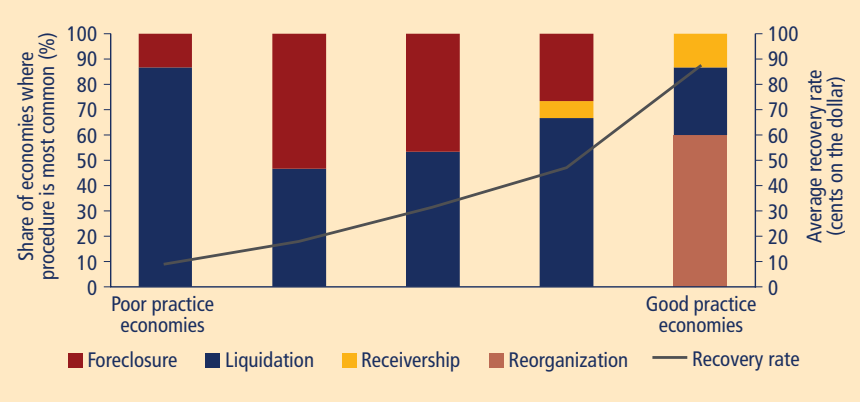
WHO REFORMED IN RESOLVING INSOLVENCY IN 2012/13?

Between June 2012 and June 2013 *Doing Business* recorded 12 reforms aimed at making resolving insolvency easier (table 19.1). Most reforms were recorded in Europe and Central Asia and Sub-Saharan Africa.

Promoting reorganization was a common feature of several recent reforms. Croatia established an expedited out-of-court restructuring procedure with strict timeframes, while Moldova introduced the option of prepackaged reorganizations. Rwanda instituted a moratorium on enforcement actions during reorganizations, and Ukraine adopted a new insolvency framework that strengthened protections of secured creditors, introduced debt-equity swaps and streamlined the insolvency process.

Italy made its restructuring proceedings more accessible and flexible. Debtors can now take advantage of a moratorium on creditor collection actions to allow sufficient time to negotiate and develop a restructuring plan. Before this change, debtors applying for restructuring proceedings had to propose a plan at the time of commencement, which discouraged many from seeking restructuring and caused them to pursue liquidation instead. As a result of the reform viable businesses have a better chance of coming through restructuring and continuing to operate as a going concern.

FIGURE 19.1 Higher recovery rates are more likely in economies where reorganization is the most common insolvency proceeding



Note: Poor practice economies are the 15 lowest-ranked economies on the ease of resolving insolvency, excluding "no practice" economies. The second column represents the 15 economies ranked from 135 to 149 on the ease of resolving insolvency. The third column represents the 15 economies ranked from 88 to 102. The fourth column represents the economies ranked from 40 to 54. Good practice economies are the 15 top-ranked economies. The line refers to the average recovery rate for the 15 economies represented by each column. Reorganization is the process aimed at restoring the financial health and viability of a debtor's business so that it can continue to operate as a going concern. Liquidation is the process of assembling and selling the assets of an insolvent debtor in order to dissolve it and distribute the proceeds to its creditors. Liquidation may include a piecemeal sale of the debtor's assets or a sale of all or most of its assets as a going concern. Receivership is the process of appointing a receiver to take custody of the business of a defaulting debtor for the benefit of secured creditors. Foreclosure is the process of taking possession of a mortgaged property as a result of the debtor's failure to keep up mortgage payments in order to sell the property and distribute the proceeds to its creditors.
Source: *Doing Business* database.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

In the past 5 years *Doing Business* recorded 92 insolvency reforms in 62 economies (figure 19.2). These reforms have different purposes and objectives and can be classified into 2 categories: foundational and evolutionary. Foundational reforms create an insolvency framework or establish new insolvency procedures and usually require legislative action. Evolutionary reforms improve existing procedures by strengthening the legal framework or the institutions applying it, to achieve the most economically efficient outcomes.

Economies undertaking foundational reforms usually have no formal insolvency regime, and creditors mostly rely on individual proceedings as a means of debt enforcement in cases of debtor default. Individual court proceedings such as foreclosures can be effective for returning secured creditors' investment but do not allow the reorganization and rescue of a viable business, which maximizes the economic value of debtors' assets. To address these problems, most economies have adopted insolvency frameworks with one or more collective debt proceedings.

TABLE 19.1 Who made resolving insolvency easier in 2012/13—and what did they do?

Feature	Economies	Some highlights
Increased the likelihood of successful reorganization	Israel; Italy; Moldova; Rwanda; Ukraine	Italy extended moratorium protections to the period when restructuring plans are being prepared, granted priority to postcommencement financing and allowed debtors under restructuring to participate in public tenders.
Regulated profession of insolvency administrators	The Bahamas; Belarus; Moldova; Ukraine	The Bahamas clearly defined professional requirements, duties, powers and remuneration of insolvency practitioners and liquidators.
Eliminated formalities or introduced or tightened time limits	Moldova; Rwanda; Tanzania; Ukraine	Moldova shortened statutory periods for several stages of insolvency proceedings, including the maximum duration of liquidation and restructuring procedures, and reduced opportunities for appeal.
Established or promoted reorganization, liquidation or foreclosure procedures	Democratic Republic of Congo; Djibouti	The Democratic Republic of Congo and Djibouti established clear frameworks for 3 proceedings—preventive settlement, composition with creditors and liquidation.
Strengthened the rights of secured creditors	Italy; Ukraine	Ukraine allowed creditors to file claims after statutory deadlines and granted secured creditors the right to veto proposed rehabilitation plans.
Introduced framework for out-of-court restructurings	Croatia; Mauritius	Croatia established a prebankruptcy settlement procedure.

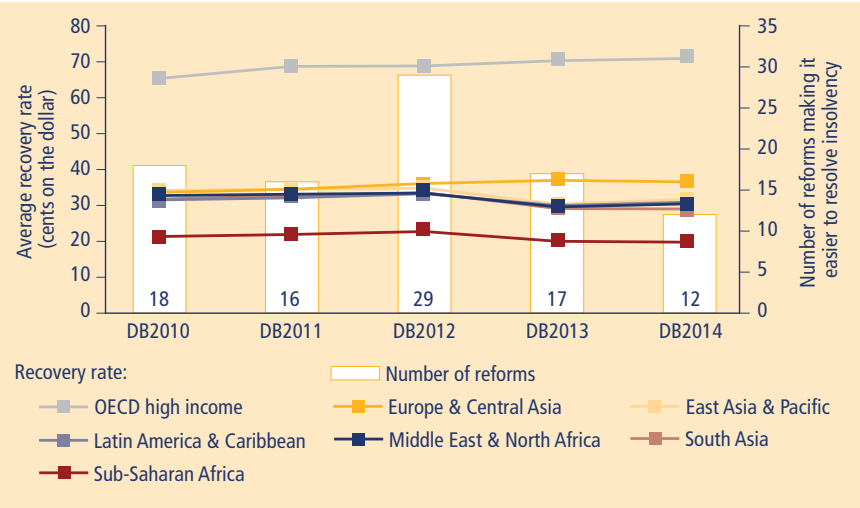
Source: Doing Business database.

Nearly a third of the reforms in the past 5 years were foundational. Two economies with recent foundational reforms are the Democratic Republic of Congo and Djibouti. The Democratic Republic of Congo established new legal frameworks for liquidation and reorganization proceedings in 2012, implementing provisions of the Organization for the Harmonization of Business Law in Africa's Uniform Act Organizing Collective Proceedings for Wiping Off Debts. Djibouti adopted a new Commercial Code that largely follows the provisions in that act.

Economies undertaking evolutionary reforms already have insolvency frameworks with one or more collective proceedings, but aspects of these frameworks need improvement. A successful insolvency framework consists of more than comprehensive laws and regulations—it encompasses established practices related to insolvency proceedings as well as effective institutions in charge of implementing regulations and maintaining established practices, such as applicable courts and insolvency representatives. Evolutionary reforms improve regulations and institutions and remedy problems identified through practice.

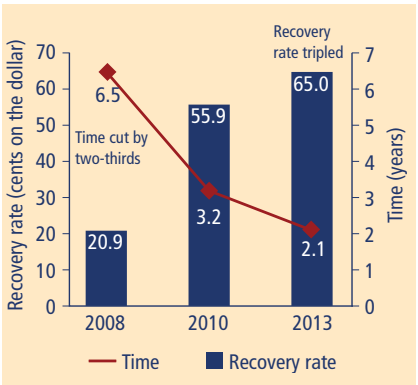
Just over two-thirds of the reforms in the past 5 years were evolutionary. Such reforms include creating specialized bankruptcy courts, expediting insolvency proceedings, making business operations during reorganization easier and regulating the profession of insolvency representatives.

FIGURE 19.2 OECD high-income economies have consistently had the highest recovery rate



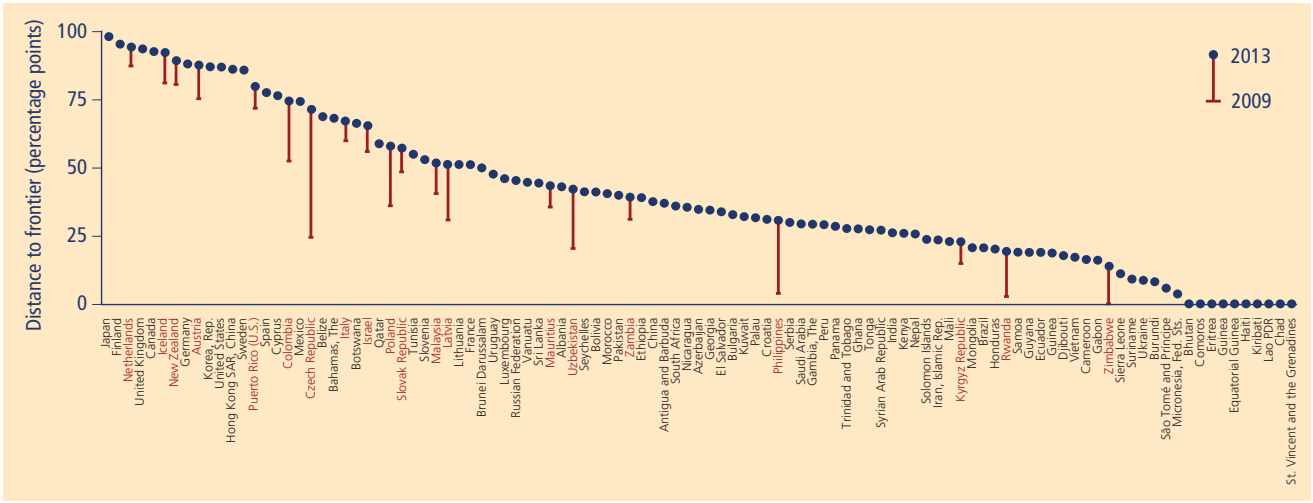
Note: To ensure accurate comparisons, the figure shows data for the same 183 economies for all years, from DB2010 (2009) to DB2014 (2013). The economies added to the *Doing Business* sample after 2009 and so excluded here are Barbados, Libya, Malta, Myanmar, San Marino and South Sudan. This figure uses regional classifications for 2013.
Source: Doing Business database.

FIGURE 19.3 The Czech Republic made insolvency proceedings more efficient



Source: Doing Business database.

FIGURE 19.4 The Czech Republic has advanced the most toward the frontier in resolving insolvency in the past 5 years



Note: The distance to frontier scores shown in the figure indicate how far each economy is from the best performance achieved by any economy on the resolving insolvency indicators since DB2004 (2003). The scores are normalized to range between 0 and 100, with 100 representing the frontier. The data refer to the 183 economies included in DB2010 (though for practical reasons the figure does not show all 183). Barbados, Libya, Malta, Myanmar, San Marino and South Sudan were added in subsequent years. The vertical bars show the improvement in the 20 economies advancing the most toward the frontier in resolving insolvency between 2009 and 2013.
Source: *Doing Business* database.

The Czech Republic provides a good example of successful evolutionary reforms, achieving some of the biggest improvements in the past 5 years as measured by *Doing Business* by continuously strengthening its insolvency framework. A new insolvency law went into effect in 2008 and declared reorganization the preferred method of resolving insolvency. Liquidation and reorganization proceedings were streamlined, and insolvency representatives became subject to educational and professional requirements as well as stricter government oversight.

Application of the new regulations identified some inefficiencies that led to further reforms in 2009 and 2012. By 2011 reorganization was the most common insolvency procedure in the Czech Republic, and survival of distressed but viable companies was the prevailing outcome. By 2013 the time to complete insolvency proceedings had fallen by 4.4 years compared with 2008 (figure 19.3). The recovery rate of creditors in the Czech Republic more than tripled over the past 6 years (from 20.9 cents on the dollar in 2008 to 65.0 cents on the dollar in 2013).

Examples like the Czech Republic, as well as many other economies, show that meaningful improvements to insolvency systems require sustained, continuous efforts. Foundational reforms can produce results, but they are often insufficient to facilitate the most economically efficient outcomes of insolvency proceedings—the reorganization of businesses that are economically viable and the liquidation of businesses that are not. By implementing both foundational and evolutionary reforms over the past 5 years, economies have significantly narrowed the gap with the frontier in regulatory practice in resolving insolvency (figure 19.4).

In many cases effects of reforms are not immediately evident, and it may take several years before they can be quantified. An absence of instant results should not discourage economies from adopting further reforms and continuing to improve the insolvency framework. A good example is the Philippines, the economy that made the biggest improvement in the efficiency of insolvency proceedings in 2012/13. The new insolvency law that led to this improvement—the Financial Rehabilitation and Insolvency Act of 2010—was adopted in July 2010, but its impact was felt in the resolving insolvency indicators only in 2012/13.

NOTES

This topic note was written by Fernando Dancausa, Rong Chen and Olena Koltko.

1. United States Courts: Bankruptcy Statistics, http://www.uscourts.gov/Statistics/BankruptcyStatistics.aspx. Statistics represent business filings under Chapter 11 and Chapter 7 of the U.S. Bankruptcy Code.
2. Creditreform 2010. http://www.insolvencyjournal.ie/stats. Statistics represent corporate insolvency filings that include both liquidations and reorganizations.
3. Instituto Nacional de Estadística, http://www.ine.es/. Statistics represent corporate insolvency filings that include both liquidations and reorganizations.
4. Creditreform 2012. http://www.insolvencyjournal.ie/stats. Statistics represent corporate insolvency filings that include both liquidations and reorganizations.
5. Funchal 2008.

Annex: employing workers

- Thirteen economies implemented reforms in labor regulation affecting the *Doing Business* indicators on employing workers between June 2012 and June 2013; 51 did so in the past 5 years.
- This annex highlights 3 of the 29 areas of labor regulation measured: probationary period, paid annual leave and length of the workweek.
- Most economies set 3–6 months as the maximum duration for probationary periods.
- Seventy-nine economies provide 15–21 days paid annual leave, consistent with International Labour Organization (ILO) Convention 132 on holidays with pay.
- One hundred and seventy-eight economies limit employees' workweek in manufacturing to 6 or fewer days, complying with ILO Convention 14 on the length of the workweek.

For more information on the methodology for the employing workers indicators, see the section on employing workers in the data notes or visit http://www.doingbusiness.org/data/exploretopics/employing-workers.

Rules governing relations between employers and employees are a key component of an economy's regulatory environment. All economies covered by *Doing Business* have some type of labor regulations. These regulations most commonly address areas where labor markets do not work efficiently and equitably. Examples include information asymmetries between employers and employees, uneven bargaining power between the 2 parties and insufficient insurance against risks related to employment (such as loss of employment).

These types of market imperfections can result in inefficient and unjust outcomes and should be addressed by labor laws. But it is possible to have excessively burdensome regulation that is counterproductive, adversely affecting the interests of the people (employees) the regulation is intended to protect. Overly rigid labor regulations can slow job creation and hinder economic performance. Well-functioning employment laws address the imperfections of labor markets without imposing excessive rigidities on the economy.[1]

Doing Business, through its employing workers indicators, measures flexibility in regulation of employment relating to hiring, work scheduling, redundancy rules and redundancy costs. These measures are fully consistent with the conventions of the International Labour Organization (ILO) but focus on formal labor regulations rather than whether such regulations are enforced in practice.[2] To make data comparable across 189 economies, *Doing Business* uses a standardized case study that assumes, among other things, a limited liability manufacturing company with 60 employees.

HIGHLIGHTS FROM THE EMPLOYING WORKERS DATA

Doing Business covers 29 areas related to employing workers, all listed in the employing workers data section on the *Doing Business* website and summarized at the end of this report. This year's report highlights 3 of them: probationary period, paid annual leave and length of the workweek.

Probationary period

The probationary period is a fixed-length monitoring period imposed on new employees to determine whether they have the skills and abilities needed to perform the work agreed to in their employment contracts. By asking new employees to serve probationary periods, businesses can gain important information on the workers' skills, work quality and habits, and level of cooperation. If employers are not satisfied, they can terminate the employment contracts of workers under probation with more flexible conditions than for regular workers.[3] The probationary period can make the transition of young workers into the labor market easier because it provides them with training opportunities and removes some of the risks to employers of hiring employees with little or no work experience.

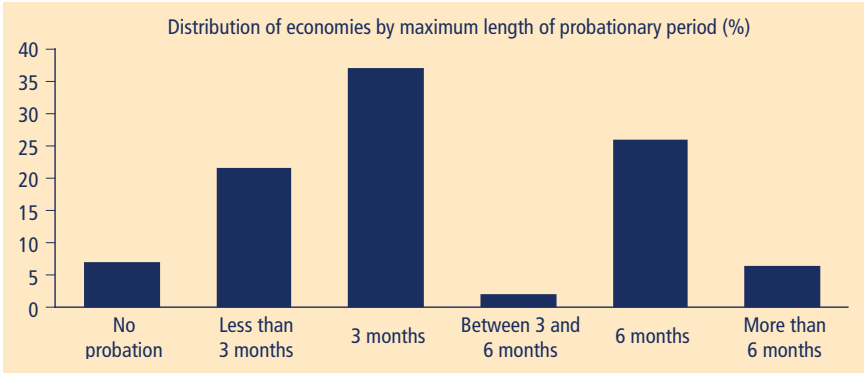
Probation also provides an opportunity for new employees to acquire organizational and professional knowledge while displaying their skills. Because learning processes are gradual, employees acquire the abilities needed to perform their jobs adequately only after a certain period, at the end of which their performance can be evaluated.[4]

But if some critical elements are overlooked, probation provisions might fail to generate the expected benefits. First, in economies with rigid employment contracts, employers might seek flexibility by abusing probation and hiring workers only for the trial period, then replacing them at the end of their probation. As a solution some labor laws set a maximum number of trial workers for a single position.

Second, efficient regulations should set the probationary period for an appropriate duration. If the probationary period is too short, employers will not be able to correctly assess new employees. Moreover, new employees will not be able to receive sufficient training for their jobs. Conversely, workers might lack adequate protection if an excessively long probationary period is allowed. Jobs entailing complex tasks typically require longer learning horizons, so in many economies trial periods tend to be longer for positions requiring greater skills and specialization.[5]

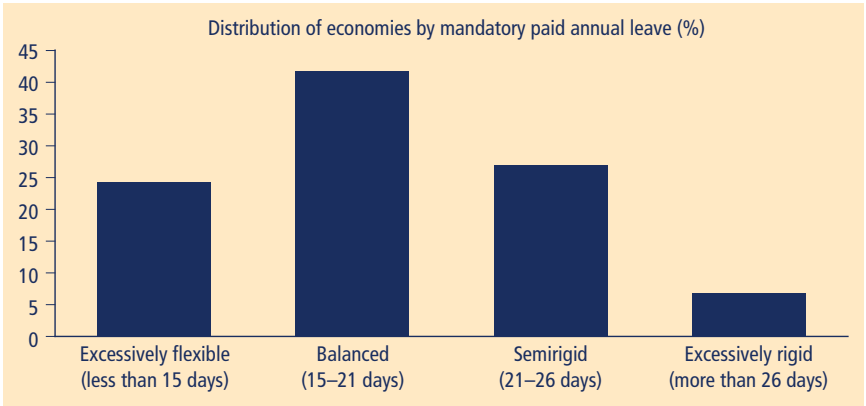
Among the 189 economies covered by *Doing Business*, 7% do not allow any probation, 59% allow a probationary period of 3 months or less, 2% allow between 3 and 6 months and 32% allow 6 months or more (figure 20.1).

FIGURE 20.1 The most common maximum limits for probationary periods are 3 and 6 months



Source: Doing Business database.

FIGURE 20.2 More than 40% of economies balance flexibility and protection in mandatory paid annual leave



Note: The designation *excessively flexible* accords with ILO Convention 132, which states that paid annual leave should not be less than 3 working weeks (15 working days if a 5-day workweek is assumed). The designations *semirigid* and *excessively rigid* are based on the final report of the Employing Workers Consultative Group. Paid annual leave refers to economy averages for workers with 1, 5 and 10 years of tenure.
Source: Doing Business database.

Paid annual leave

Paid annual leave is the time that employees are granted leave with social protection and income. Paid annual leave is in addition to public holidays, sick leave, weekly rest, and maternity and paternal leave. According to ILO Convention 132 on holidays with pay, employees have the right to 3 weeks of paid leave a year. The *Doing Business* paid annual leave indicator shows that 24% of economies provide less than 3 weeks of paid annual leave—provisions that can be characterized as excessively flexible. For example, average paid annual leave in Hong Kong SAR, China for workers with 1, 5 and 10 years of tenure is 10.33 days.

More than 40% (79) of the economies covered by *Doing Business* balance flexibility and worker protection by offering 15–21 days of paid annual leave (figure 20.2).[6] Examples include Cambodia, where the average is 19.33 days, and the Netherlands, where it is 20.

Economies with different income levels tend to have different provisions for paid annual leave. On average, upper-middle-income and lower-middle-income economies mandate less paid annual leave than do high- and low-income economies (figure 20.3). The formal sectors of low-income economies provide the most days of mandatory paid annual leave. But in these economies the formal sector does not include most workers, so this benefit is available to only a small group of workers.

Length of the workweek

Regulation on the maximum number of workdays per week is among the main subjects of labor legislation. A proper amount of weekly rest is needed to ensure high productivity and work efficiency while maintaining employees' physical and mental health. While ensuring that workers are entitled to sufficient time off, labor legislation should also provide firms with the flexibility they need to shape their operations around market dynamics.

In 166 of the 189 economies covered by *Doing Business*, labor regulations balance flexibility and worker protection by limiting the length of the workweek

to between 5.5 and 6 days (figure 20.4). Conversely, in 11 economies labor legislation is excessively flexible, allowing employees to work 7 days a week in case of need. Finally, in 12 of the economies covered, weekly rest provisions prohibit firms from employing workers for more than 5 days a week. In Ghana the maximum number of working days per week is 5. In Austria, Latvia, the Netherlands and Sweden it is 5.5. In Barbados, New Zealand and Puerto Rico (territory of the United States) it is 7.

Most of the economies covered by *Doing Business* have balanced provisions. This is true across all income groups. But when focusing on economies with excessively rigid or flexible workweek regulations, some interesting trends emerge. More than 10% of low-income economies limit the workweek to 5 days. Conversely, when workweek regulations are off balance in high-income and lower-middle-income economies, it is often because of excessive flexibility (figure 20.5).

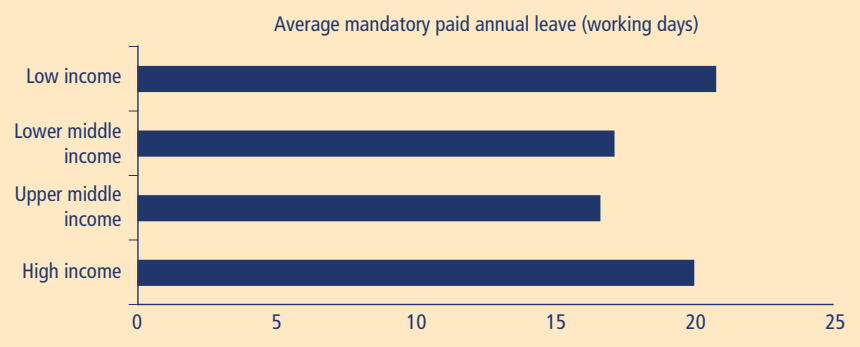
WHO REFORMED IN EMPLOYING WORKERS IN 2012/13?

In 2012/13, 13 economies changed their labor regulations in ways that affect the *Doing Business* indicators on employing workers (table 20.1). Of these, 7 economies changed their laws to increase labor market flexibility, while 6 did the opposite. Of those 7 economies, 2 are in the OECD high-income group and 2 are in East Asia and the Pacific. While most of the changes increasing labor market flexibility focused on redundancy costs or procedures, 2 economies introduced a minimum wage for the first time.

WHAT HAVE WE LEARNED FROM 5 YEARS OF DATA?

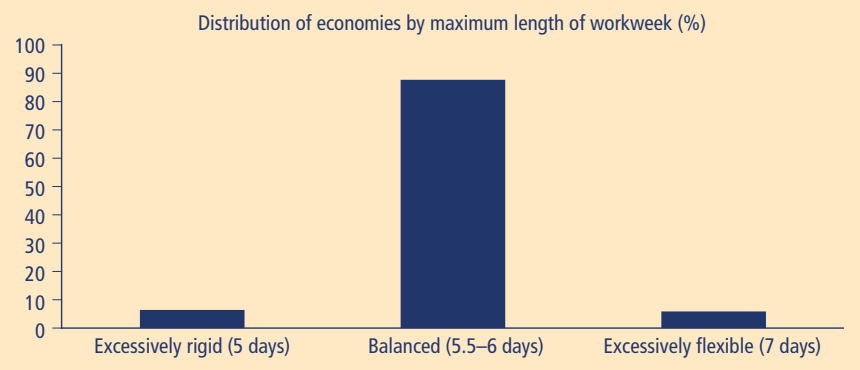
In the past 5 years 51 economies implemented 69 reforms affecting the employing workers indicators (figure 20.6). OECD high-income economies made the most changes, with 24, followed by Europe and Central Asia with 17, Sub-Saharan Africa with 8 and East Asia and the Pacific with 7.

FIGURE 20.3 Upper-middle-income economies require the least paid annual leave



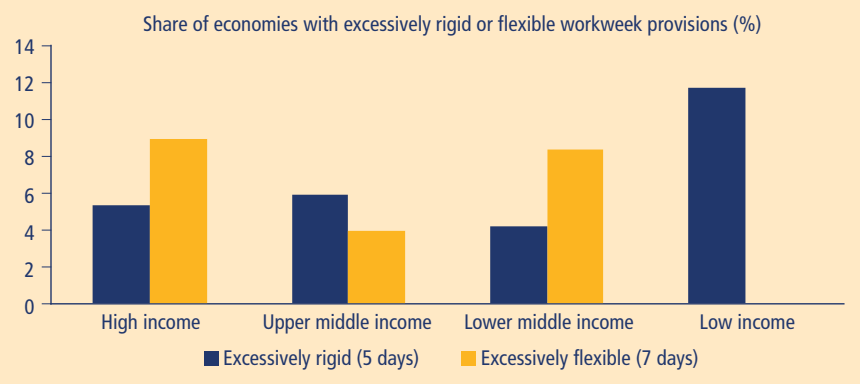
Note: Paid annual leave refers to economy averages for workers with 1, 5 and 10 years of tenure.
Source: Doing Business database.

FIGURE 20.4 Almost 90% of economies balance flexibility with worker protection in setting the maximum length of the workweek



Note: The designation *excessively flexible* accords with ILO Convention 14, which states that all staff in any industrial undertaking should enjoy in every period of 7 days a period of rest comprising at least 24 consecutive hours. The designation *excessively rigid* is based on the final report of the Employing Workers Consultative Group.
Source: Doing Business database.

FIGURE 20.5 More than 10% of low-income economies limit the workweek to 5 days



Note: The designation *excessively flexible* accords with ILO Convention 14, which states that all staff in any industrial undertaking should enjoy in every period of 7 days a period of rest comprising at least 24 consecutive hours. The designation *excessively rigid* is based on the final report of the Employing Workers Consultative Group.
Source: Doing Business database.

TABLE 20.1 Who changed labor legislation in 2012/13?

Feature	Economies	Some highlights
Hiring rules	Bahrain; Czech Republic; Malaysia; Niger; Slovak Republic; Spain; West Bank and Gaza	Bahrain restricted previously unlimited fixed-term contracts to 5 years. The Czech Republic abolished the lower minimum wage for an apprentice. Malaysia and West Bank and Gaza implemented a minimum wage in the private sector for the first time. Niger extended the maximum cumulative duration of fixed-term contracts from 24 months to 48. The Slovak Republic decreased the maximum duration of fixed-term contracts from 36 months to 24. Spain restricted previously unlimited fixed-term contracts to 12 months.
Redundancy costs and procedures	Ireland; Portugal; Slovak Republic; Slovenia; United Kingdom; Vietnam	Ireland removed the third-party notification requirement for terminating a redundant worker. Portugal eliminated the priority rules that applied to redundancy dismissals or layoffs. The Slovak Republic reintroduced the obligation to notify an employee's representatives upon termination of the employment relationship and mandatory severance pay for employees who worked at a company for more than 2 years. Slovenia shortened notice periods, decreased severance payments in cases of redundancy dismissal and eliminated priority rules for reemployment. The United Kingdom increased the cap on weekly wage provided to employees on the severance payment. Vietnam abolished priority rules for redundancies.
Work scheduling	Hungary; Portugal	Hungary lowered the premium for work performed at night or on a weekly rest day. Portugal reduced the wage premium for weekly holiday work, the time worked beyond the standard workweek, from 100% to 50%.

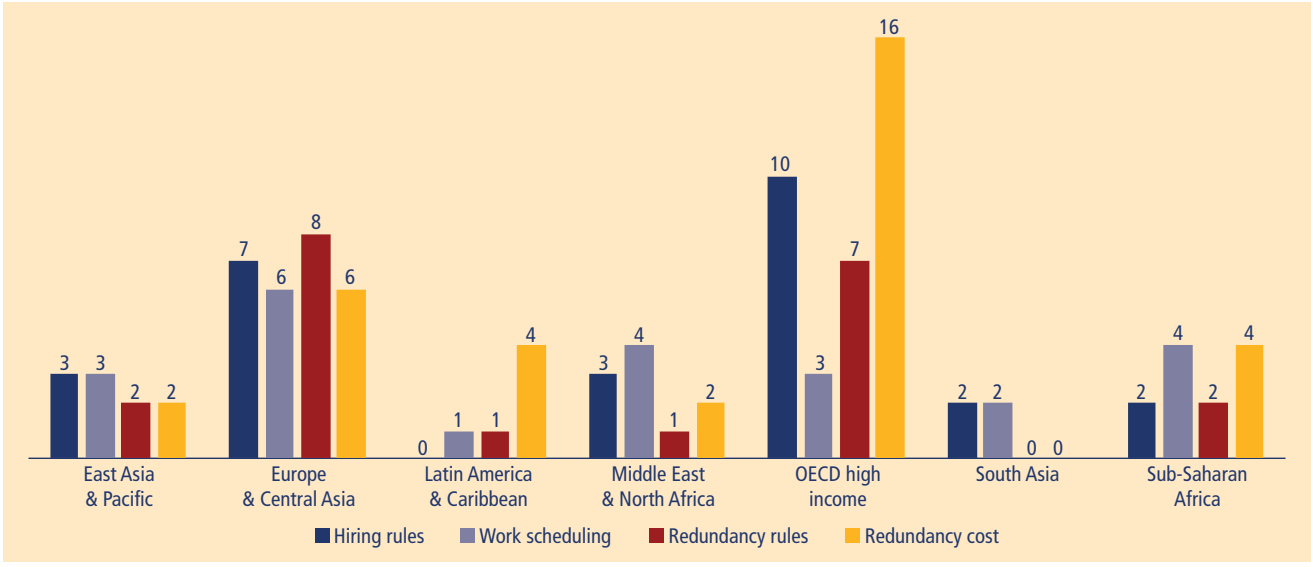
Source: Doing Business database.

Governments in Sub-Saharan Africa focused on reforming redundancy cost and work scheduling provisions. For example, Togo increased the wage premium for weekly holiday work in 2012. In 2010 Zimbabwe reduced severance payments to redundant workers; these were perceived by the authorities as being high, providing perverse incentives to employers not to hire. In 2009 Mauritius implemented a number of changes, including an increase in mandatory annual leave, removal of the obligation for third-party approval in cases of redundancy dismissal and a reduction of the notice period in cases of redundancy, which was longer than in other economies in the region.

Governments in OECD high-income economies followed a different pattern. On the one hand they focused on reforming regimes for fixed-term contracts, generally allowing them to run longer. For example, in 2012 the Czech Republic increased the maximum duration of fixed-term contracts to 36 months, and to 108 months including all renewals. On the other hand, 5 labor regulation changes introduced by OECD high-income economies in the past 5 years either shortened the required notice period or reduced severance payments in cases of redundancy dismissal. Today the average notice period globally is 5.1 weeks and the average severance payment is 11.9 weeks of salary. Five years ago these averages were 5.25 weeks and 12.3 weeks. The changes were usually linked to efforts to increase labor market flexibility as part of strategies aimed at boosting employment.

Economies in Latin America and the Caribbean focused on reforms related

FIGURE 20.6 Since 2009 governments in every region have implemented reforms affecting different areas of labor regulation



Note: A single regulatory reform can affect more than 1 of the 4 areas covered by the employing workers indicators.
Source: Doing Business database.

to redundancy costs, generally changing the required notice period for employees or the severance pay applicable in cases of redundancy dismissal. One such change occurred in Belize in 2013. The number of labor regulation reforms in Europe and Central Asia has been significant, and the reforms are evenly distributed among the different areas measured by the employing workers indicators.

NOTES

This annex was written by Raian Divanbeigi, Dorina Georgieva, Jiawen Pan and Morgann Ross.

1. World Bank 2013b.
2. The employing workers indicators do not cover any of the ILO core labor standards, such as the right to collective bargaining, the elimination of forced labor, the abolition of child labor and equitable treatment in employment practices.
3. Zhang 2012.
4. Riphahn and Thalmaier 1999.
5. Pierre and Scarpetta 2004.
6. As noted in figures in this annex, some designations relating to paid annual leave as well as length of the workweek are based on the final report of the Employing Workers Consultative Group, whose members included the ILO, International Trade Union Confederation (ITUC), International Organisation of Employers (IOE) and Organisation for Economic Co-operation and Development (OECD). More information about the consultative group can be found on the *Doing Business* website.

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Data notes

The indicators presented and analyzed in *Doing Business* measure business regulation and the protection of property rights—and their effect on businesses, especially small and medium-size domestic firms. First, the indicators document the complexity of regulation, such as the number of procedures to start a business or to register and transfer commercial property. Second, they gauge the time and cost to achieve a regulatory goal or comply with regulation, such as the time and cost to enforce a contract, go through bankruptcy or trade across borders. Third, they measure the extent of legal protections of property, for example, the protections of investors against looting by company directors or the range of assets that can be used as collateral according to secured transactions laws. Fourth, a set of indicators documents the tax burden on businesses. Finally, a set of data covers different aspects of employment regulation. The 11 sets of indicators measured in *Doing Business* were added over time, and the sample of economies expanded (table 21.1).

The data for all sets of indicators in *Doing Business 2014* are for June 2013.[1]

METHODOLOGY

The *Doing Business* data are collected in a standardized way. To start, the *Doing Business* team, with academic advisers, designs a questionnaire. The questionnaire uses a simple business case to ensure comparability across economies

TABLE 21.1 Topics and economies covered by each *Doing Business* report

Topic	DB 2004	DB 2005	DB 2006	DB 2007	DB 2008	DB 2009	DB 2010	DB 2011	DB 2012	DB 2013	DB 2014
Getting electricity								■		■	
Dealing with construction permits				■		■					
Trading across borders				■		■					
Paying taxes				■		■					
Protecting investors				■		■					
Registering property		■		■		■					
Getting credit		■		■		■					
Resolving insolvency		■		■		■					
Enforcing contracts		■		■		■					
Employing workers		■		■		■					
Starting a business		■		■		■					
Number of economies	133	145	155	175	178	181	183	183	183	185	189

Note: Data for the economies added to the sample each year are back-calculated to the previous year. The exception is Kosovo, which was added to the sample after it became a member of the World Bank Group.

and over time—with assumptions about the legal form of the business, its size, its location and the nature of its operations. Questionnaires are administered to more than 10,200 local experts, including lawyers, business consultants, accountants, freight forwarders, government officials and other professionals routinely administering or advising on legal and regulatory requirements (table 21.2). These experts have several rounds of interaction with the *Doing Business* team, involving conference calls, written correspondence and visits by the team. For *Doing Business 2014* team members visited 33 economies to verify data and recruit respondents. The data from questionnaires are subjected to numerous rounds of verification, leading to revisions or expansions of the information collected.

The *Doing Business* methodology offers several advantages. It is transparent, using factual information about what laws and regulations say and allowing multiple interactions with local respondents to clarify potential misinterpretations of questions. Having representative samples of respondents is not an issue; *Doing Business* is not a statistical survey, and the texts of the relevant laws and regulations are collected and answers checked for accuracy. The methodology is inexpensive and easily replicable, so data can be collected in a large sample of economies. Because standard assumptions are used in the data collection, comparisons and benchmarks are valid across economies. Finally, the data not only highlight the extent of specific regulatory obstacles to business but also identify their source and point to what might be reformed.

ECONOMY CHARACTERISTICS

Gross national income per capita

Doing Business 2014 reports 2012 income per capita as published in the World Bank's *World Development Indicators 2013*. Income is calculated using the Atlas method (current U.S. dollars). For cost indicators expressed as a percentage of income per capita, 2012 gross national income (GNI) in U.S. dollars is used as the denominator. GNI data were not available from the World Bank for Afghanistan, The Bahamas, Bahrain, Barbados, Brunei Darussalam, Djibouti, the Islamic Republic of Iran, Kuwait, Libya, Myanmar, New Zealand, Oman, San Marino, the Syrian Arab Republic, West Bank and Gaza, and the Republic of Yemen. In these cases GDP or GNP per capita data and growth rates from other sources, such as the International Monetary Fund's World Economic Outlook database and the Economist Intelligence Unit, were used.

Region and income group

Doing Business uses the World Bank regional and income group classifications, available at http://data.worldbank.org/about/country-classifications. The World Bank does not assign regional classifications to high-income economies. For the purpose of the *Doing Business* report, high-income OECD economies are assigned the "regional" classification *OECD high income*. Figures and tables presenting regional averages include economies from all income groups (low, lower middle, upper middle and high income).

Population

Doing Business 2014 reports midyear 2012 population statistics as published in *World Development Indicators 2013*.

LIMITS TO WHAT IS MEASURED

The *Doing Business* methodology has 5 limitations that should be considered when interpreting the data. First, the

TABLE 21.2 How many experts does *Doing Business* consult?

Indicator set	Respondents	Economies with given number of respondents (%)		
		1–2	3–5	5+
Starting a business	1,831	5	28	67
Dealing with construction permits	956	25	37	38
Getting electricity	811	25	50	24
Registering property	1,189	17	35	47
Getting credit	1,453	7	33	60
Protecting investors	1,110	24	37	40
Paying taxes	1,186	8	39	52
Trading across borders	1,040	20	49	31
Enforcing contracts	1,248	18	39	43
Resolving insolvency	1,047	23	37	40
Employing workers	1,155	19	40	42
Total	**13,026**	**17**	**39**	**44**

collected data refer to businesses in the economy's largest business city (which in some economies differs from the capital) and may not be representative of regulation in other parts of the economy. To address this limitation, subnational *Doing Business* indicators were created (box 21.1). Second, the data often focus on a specific business form—generally a limited liability company (or its legal equivalent) of a specified size—and may not be representative of the regulation on other businesses, for example, sole proprietorships. Third, transactions described in a standardized case scenario refer to a specific set of issues and may not represent the full set of issues a business encounters. Fourth, the measures of time involve an element of judgment by the expert respondents. When sources indicate different estimates, the time indicators reported in *Doing Business* represent the median values of several responses given under the assumptions of the standardized case.

Finally, the methodology assumes that a business has full information on what is required and does not waste time when completing procedures. In practice, completing a procedure may take longer if the business lacks information or is unable to follow up promptly. Alternatively, the business may choose to disregard some burdensome procedures. For both reasons the time delays reported in *Doing Business 2014* would differ from the recollection of entrepreneurs reported in the World Bank Enterprise Surveys or other perception surveys.

CHANGES IN WHAT IS MEASURED

The methodology for 2 indicator sets—trading across borders and paying taxes—was updated this year. For trading across borders, documents that are required purely for purposes of preferential treatment are no longer included in the list of documents (for example, a certificate of origin if the use is only to qualify for a preferential tariff rate under trade agreements). For paying taxes, the value of fuel taxes is no longer included in the total tax rate because of the difficulty of computing these taxes in a consistent way across all economies covered. The fuel tax amounts are in most cases very small, and measuring these amounts is often complicated because they depend on fuel consumption. Fuel taxes continue to be counted in the number of payments.

In a change involving several indicator sets, the rule establishing that each procedure must take at least 1 day was removed for procedures that can be fully completed online in just a few hours. This change affects the time indicator for starting a business, dealing with construction permits and registering property.[2] For procedures that can be fully completed online, the duration is now set at half a day rather than a full day.

The threshold for the total tax rate introduced in 2011 for the purpose of calculating the ranking on the ease of paying taxes was updated. All economies with a total tax rate below the threshold (which is calculated and adjusted on a yearly basis) receive the same ranking on the total tax rate indicator. The threshold is not based on any economic theory of an "optimal tax rate" that minimizes distortions or maximizes efficiency in the tax system of an economy overall. Instead, it is mainly empirical in nature, set at the lower end of the distribution of tax rates levied on medium-size enterprises in the manufacturing sector as observed through the paying taxes indicators. This reduces the bias in the indicators toward economies that do not need to levy significant taxes on companies like the *Doing Business* standardized case study company because they raise public revenue in other ways—for example, through taxes on foreign companies, through taxes on sectors other than manufacturing or from natural resources (all of which are outside the scope of the methodology). This year the threshold is 25,5%.

DATA CHALLENGES AND REVISIONS

Most laws and regulations underlying the *Doing Business* data are available on the *Doing Business* website at http://www.doingbusiness.org. All the sample questionnaires and the details underlying the indicators are also published on the website. Questions on the methodology and challenges to data can be submitted through the website's "Ask a Question" function at http://www.doingbusiness.org.

Doing Business publishes 10,584 indicators (56 indicators per country) each year. To create these indicators, the team measures more than about 58,000 data points, each of which is made available on the *Doing Business* website. Historical data for each indicator and economy are available on the website, beginning with the first year the indicator or economy was included in the report. To provide a comparable time series for research, the data set is back-calculated to adjust for

BOX 21.1 Subnational *Doing Business* indicators

This year *Doing Business* completed subnational studies in Colombia, Italy and the city of Hargeisa (Somaliland) and is currently updating indicators in Egypt, Mexico and Nigeria. *Doing Business* also published regional studies for the g7+ and the East African Community. The g7+ group is a country-owned and country-led global mechanism established in April 2010 to monitor, report and draw attention to the unique challenges faced by fragile states. The member countries included in the report are Afghanistan, Burundi, the Central African Republic, Chad, the Comoros, the Democratic Republic of Congo, Côte d'Ivoire, Guinea, Guinea-Bissau, Haiti, Liberia, Papua New Guinea, Sierra Leone, the Solomon Islands, South Sudan, Timor-Leste and Togo.

The subnational studies point to differences in business regulation and its implementation—as well as in the pace of regulatory reform—across cities in the same economy. For several economies subnational studies are now periodically updated to measure change over time or to expand geographic coverage to additional cities. This year that is the case for all the subnational studies published.

changes in methodology and any revisions in data due to corrections. The website also makes available all original data sets used for background papers. The correction rate between *Doing Business 2013* and *Doing Business 2014* is 8.5%.[3]

Governments submit queries on the data and provide new information to *Doing Business*. During the *Doing Business 2014* production cycle the team received 82 such queries from governments.

STARTING A BUSINESS

Doing Business records all procedures officially required, or commonly done in practice, for an entrepreneur to start up and formally operate an industrial or commercial business, as well as the time and cost to complete these procedures and the paid-in minimum capital requirement (figure 21.1). These procedures include obtaining all necessary licenses and permits and completing any required notifications, verifications or inscriptions for the company and employees with relevant authorities. The ranking on the ease of starting a business is the simple average of the percentile rankings on its component indicators (figure 21.2).

After a study of laws, regulations and publicly available information on business entry, a detailed list of procedures is developed, along with the time and cost to comply with each procedure under normal circumstances and the paid-in minimum capital requirement. Subsequently, local incorporation lawyers, notaries and government officials complete and verify the data.

Information is also collected on the sequence in which procedures are to be completed and whether procedures may be carried out simultaneously. It is assumed that any required information is readily available and that the entrepreneur will pay no bribes. If answers by local experts differ, inquiries continue until the data are reconciled.

To make the data comparable across economies, several assumptions about the business and the procedures are used.

Assumptions about the business

The business:

- Is a limited liability company (or its legal equivalent). If there is more than one type of limited liability company in the economy, the limited liability form most popular among domestic firms is chosen. Information on the most popular form is obtained from incorporation lawyers or the statistical office.
- Operates in the economy's largest business city (see table 21A.1 at the end of the data notes).
- Is 100% domestically owned and has 5 owners, none of whom is a legal entity.
- Has start-up capital of 10 times income per capita, paid in cash.
- Performs general industrial or commercial activities, such as the production or sale to the public of products or services. The business does not perform foreign trade activities and does not handle products subject to a special tax regime, for example, liquor or tobacco. It is not using heavily polluting production processes.
- Leases the commercial plant or offices and is not a proprietor of real estate.
- Does not qualify for investment incentives or any special benefits.
- Has at least 10 and up to 50 employees 1 month after the commencement of operations, all of them domestic nationals.
- Has a turnover of at least 100 times income per capita.
- Has a company deed 10 pages long.

Procedures

A procedure is defined as any interaction of the company founders with external parties (for example, government agencies, lawyers, auditors or notaries). Interactions between company founders or company officers and employees are not counted as procedures. Procedures that must be completed in the same building but in different offices or at different counters are counted separately. If founders have to visit the same office several times for different sequential procedures, each is counted separately. The founders are assumed to complete all procedures themselves, without middlemen, facilitators, accountants or lawyers, unless the use of such a third party is mandated by law or solicited by the majority of entrepreneurs. If the services

FIGURE 21.1 What are the time, cost, paid-in minimum capital and number of procedures to get a local limited liability company up and running?

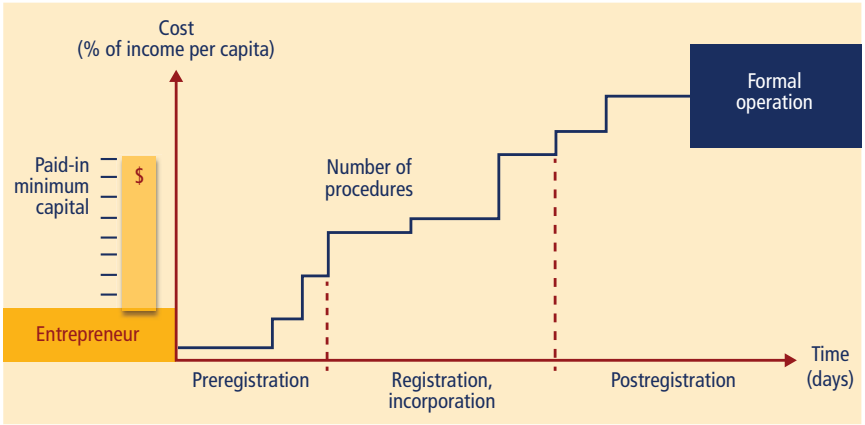
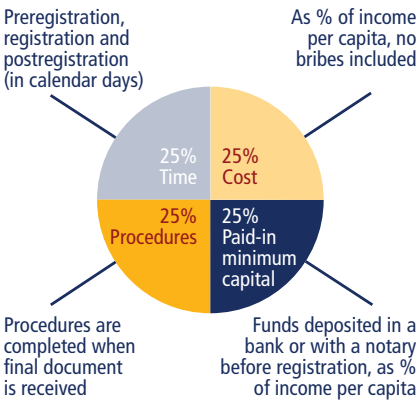


FIGURE 21.2 Starting a business: getting a local limited liability company up and running

Rankings are based on 4 indicators



of professionals are required, procedures conducted by such professionals on behalf of the company are counted separately. Each electronic procedure is counted separately. If 2 procedures can be completed through the same website but require separate filings, they are counted as 2 separate procedures.

Both pre- and postincorporation procedures that are officially required for an entrepreneur to formally operate a business are recorded (table 21.3).

Procedures required for official correspondence or transactions with public agencies are also included. For example, if a company seal or stamp is required on official documents, such as tax declarations, obtaining the seal or stamp is counted. Similarly, if a company must open a bank account before registering for sales tax or value added tax, this transaction is included as a procedure. Shortcuts are counted only if they fulfill 4 criteria: they are legal, they are available to the general public, they are used by the majority of companies, and avoiding them causes substantial delays.

Only procedures required of all businesses are covered. Industry-specific procedures are excluded. For example, procedures to comply with environmental regulations are included only when they apply to all businesses conducting general commercial or industrial activities. Procedures that the company undergoes to connect to electricity, water, gas and waste disposal services are not included.

TABLE 21.3 What do the starting a business indicators measure?

Procedures to legally start and operate a company (number)
Preregistration (for example, name verification or reservation, notarization)
Registration in the economy's largest business city
Postregistration (for example, social security registration, company seal)
Time required to complete each procedure (calendar days)
Does not include time spent gathering information
Each procedure starts on a separate day (2 procedures cannot start on the same day). Procedures that can be fully completed online are an exception to this rule.
Procedure considered completed once final incorporation document is received
No prior contact with officials
Cost required to complete each procedure (% of income per capita)
Official costs only, no bribes
No professional fees unless services required by law
Paid-in minimum capital (% of income per capita)
Funds deposited in a bank or with a notary before registration (or within 3 months)

Time

Time is recorded in calendar days. The measure captures the median duration that incorporation lawyers indicate is necessary in practice to complete a procedure with minimum follow-up with government agencies and no extra payments. It is assumed that the minimum time required for each procedure is 1 day, except for procedures that can be fully completed online, for which the time required is recorded as half a day. Although procedures may take place simultaneously, they cannot start on the same day (that is, simultaneous procedures start on consecutive days), again with the exception of procedures that can be fully completed online. A procedure is considered completed once the company has received the final incorporation document, such as the company registration certificate or tax number. If a procedure can be accelerated for an additional cost, the fastest procedure is chosen if that option is more beneficial to the economy's ranking. It is assumed that the entrepreneur does not waste time and commits to completing each remaining procedure without delay. The time that the entrepreneur spends on gathering information is ignored. It is assumed that the entrepreneur is aware of all entry requirements and their sequence from the beginning but has had no prior contact with any of the officials.

Cost

Cost is recorded as a percentage of the economy's income per capita. It includes all official fees and fees for legal or professional services if such services are required by law. Fees for purchasing and legalizing company books are included if these transactions are required by law. Although value added tax registration can be counted as a separate procedure, value added tax is not part of the incorporation cost. The company law, the commercial code and specific regulations and fee schedules are used as sources for calculating costs. In the absence of fee schedules, a government officer's estimate is taken as an official source. In the absence of a government officer's estimate, estimates of incorporation lawyers are used. If several incorporation lawyers provide different estimates, the median reported value is applied. In all cases the cost excludes bribes.

Paid-in minimum capital

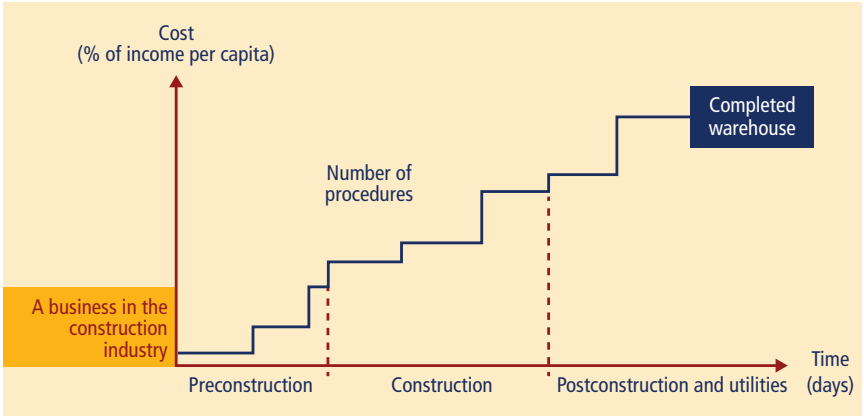
The paid-in minimum capital requirement reflects the amount that the entrepreneur needs to deposit in a bank or with a notary before registration and up to 3 months following incorporation and is recorded as a percentage of the economy's income per capita. The amount is typically specified in the commercial code or the company law. Many economies require minimum capital but allow businesses to pay only a part of it before registration, with the rest to be paid after the first year of operation. In Turkey in June 2013, for example, the minimum capital requirement was 10,000 Turkish liras, of which one-fourth needed to be paid before registration. The paid-in minimum capital recorded for Turkey is therefore 2,500 Turkish liras, or 14.35% of income per capita.

The data details on starting a business can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov and others (2002) and is adopted here with minor changes.

DEALING WITH CONSTRUCTION PERMITS

Doing Business records all procedures required for a business in the construction industry to build a warehouse (figure 21.3). These procedures include obtaining and submitting all relevant project-specific documents (for example, building plans,

FIGURE 21.3 What are the time, cost and number of procedures to comply with formalities to build a warehouse?

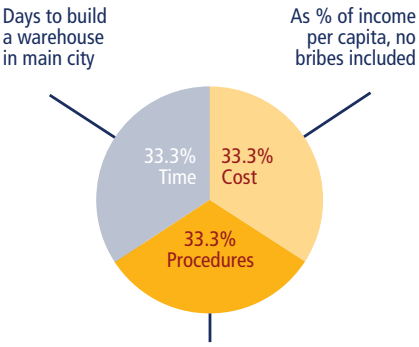


site maps and certificates of urbanism) to the authorities; hiring external third-party supervisors, engineers or inspectors (if necessary); obtaining all necessary clearances, licenses, permits and certificates; submitting all required notifications; and requesting and receiving all necessary inspections (unless completed by a private, third-party inspector). *Doing Business* also records procedures for obtaining connections for water, sewerage and a fixed landline. Procedures necessary to register the property so that it can be used as collateral or transferred to another entity are also counted. The questionnaire divides the process of building a warehouse into distinct procedures and solicits data for calculating the time and cost to complete each procedure. The ranking on the ease of dealing with construction permits is the simple average of the percentile rankings on its component indicators (figure 21.4).

Information is collected from experts in construction licensing, including architects, civil engineers, construction lawyers, construction firms, utility service providers and public officials who deal with building regulations, including approvals, permit issuance and inspections. To make the data comparable across economies, several assumptions about the business, the warehouse project and the utility connections are used.

FIGURE 21.4 Dealing with construction permits: building a warehouse

Rankings are based on 3 indicators



Assumptions about the construction company

The business (BuildCo):

- Is a limited liability company.
- Operates in the economy's largest business city (see table 21A.1).
- Is 100% domestically and privately owned.
- Has 5 owners, none of whom is a legal entity.
- Is fully licensed and insured to carry out construction projects, such as building warehouses.
- Has 60 builders and other employees, all of them nationals with the technical expertise and professional experience necessary to obtain construction permits and approvals.
- Has at least 1 employee who is a licensed architect or engineer and registered with the local association of architects or engineers.
- Has paid all taxes and taken out all necessary insurance applicable to its general business activity (for example, accidental insurance for construction workers and third-person liability).
- Owns the land on which the warehouse is built.

Assumptions about the warehouse

The warehouse:

- Will be used for general storage activities, such as storage of books or stationery. The warehouse will not be used for any goods requiring special conditions, such as food, chemicals or pharmaceuticals.
- Has 2 stories, both above ground, with a total surface of 1,300.6 square meters (14,000 square feet). Each floor is 3 meters (9 feet, 10 inches) high.
- Has road access and is located in the periurban area of the economy's largest business city (that is, on the fringes of the city but still within its official limits).
- Is not located in a special economic or industrial zone. The zoning requirements for warehouses are met by building in an area where similar warehouses can be found.
- Is located on a land plot of 929 square meters (10,000 square feet) that is 100% owned by BuildCo and is accurately registered in the cadastre and land registry.
- Is a new construction (there was no previous construction on the land).
- Has complete architectural and technical plans prepared by a licensed architect.
- Will include all technical equipment required to make the warehouse fully operational.
- Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements).

Assumptions about the utility connections

The water and sewerage connection:

- Is 10 meters (32 feet, 10 inches) from the existing water source and sewer tap.
- Does not require water for fire protection reasons; a fire extinguishing

system (dry system) will be used instead. If a wet fire protection system is required by law, it is assumed that the water demand specified below also covers the water needed for fire protection.
- Has an average water use of 662 liters (175 gallons) a day and an average wastewater flow of 568 liters (150 gallons) a day.
- Has a peak water use of 1,325 liters (350 gallons) a day and a peak wastewater flow of 1,136 liters (300 gallons) a day.
- Will have a constant level of water demand and wastewater flow throughout the year.

The telephone connection:

- Is 10 meters (32 feet, 10 inches) from the main telephone network.
- Is a fixed landline.

Procedures

A procedure is any interaction of the company's employees or managers, or any party acting on behalf of the company, with external parties, including government agencies, notaries, the land registry, the cadastre, utility companies and public inspectors—or the hiring of private inspectors and technical experts apart from in-house architects and engineers. Interactions between company employees, such as development of the warehouse plans and inspections conducted by employees, are not counted as procedures. But interactions necessary to obtain any plans, drawings or other documents from external parties, or to have such documents approved or stamped by external parties, are counted as procedures. Procedures that the company undergoes to connect to water, sewerage and telephone services are included. All procedures that are legally required, or that are done in practice by the majority of companies, to build a warehouse are counted, even if they may be avoided in exceptional cases (table 21.4).

Time

Time is recorded in calendar days. The measure captures the median duration that local experts indicate is necessary to complete a procedure in practice. It is assumed that the minimum time required for each procedure is 1 day, except for procedures that can be fully completed online, for which the time required is recorded as half a day. Although procedures may take place simultaneously, they cannot start on the same day (that is, simultaneous procedures start on consecutive days), again with the exception of procedures that can be fully completed online. If a procedure can be accelerated legally for an additional cost and the accelerated procedure is used by the majority of companies, the fastest procedure is chosen. It is assumed that BuildCo does not waste time and commits to completing each remaining procedure without delay. The time that BuildCo spends on gathering information is ignored. It is assumed that BuildCo is aware of all building requirements and their sequence from the beginning.

Cost

Cost is recorded as a percentage of the economy's income per capita. Only official costs are recorded. All the fees associated with completing the procedures to legally build a warehouse are recorded, including those associated with obtaining land use approvals and preconstruction design clearances; receiving inspections before, during and after construction; obtaining utility connections; and registering the warehouse property. Nonrecurring taxes required for the completion of the warehouse project are also recorded. Sales taxes (such as value added tax) or capital gains taxes are not recorded. Nor are deposits that must be paid up front and are later refunded. The building code, information from local experts and specific regulations and fee schedules are used as sources for costs. If several local partners provide different estimates, the median reported value is used.

The data details on dealing with construction permits can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list.

TABLE 21.4 What do the dealing with construction permits indicators measure?

Procedures to legally build a warehouse (number)
Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates
Submitting all required notifications and receiving all necessary inspections
Obtaining utility connections for water, sewerage and a land telephone line
Registering the warehouse after its completion (if required for use as collateral or for transfer of the warehouse)
Time required to complete each procedure (calendar days)
Does not include time spent gathering information
Each procedure starts on a separate day. Procedures that can be fully completed online are an exception to this rule.
Procedure considered completed once final document is received
No prior contact with officials
Cost required to complete each procedure (% of income per capita)
Official costs only, no bribes

GETTING ELECTRICITY

Doing Business records all procedures required for a business to obtain a permanent electricity connection and supply for a standardized warehouse (figure 21.5). These procedures include applications and contracts with electricity utilities, all necessary inspections and clearances from the utility and other agencies and the external and final connection works. The questionnaire divides the process of getting an electricity connection into distinct procedures and solicits data for calculating the time and cost to complete each procedure. The ranking on the ease of getting electricity is the simple average of the percentile rankings on its component indicators (figure 21.6).

Data are collected from the electricity distribution utility, then completed and verified by electricity regulatory agencies and independent professionals such as electrical engineers, electrical contractors and construction companies. The electricity distribution utility consulted is the one serving the area (or areas) where warehouses are located. If there is a choice of distribution utilities, the one serving the largest number of customers is selected.

FIGURE 21.5 *Doing Business* measures the connection process at the level of distribution utilities

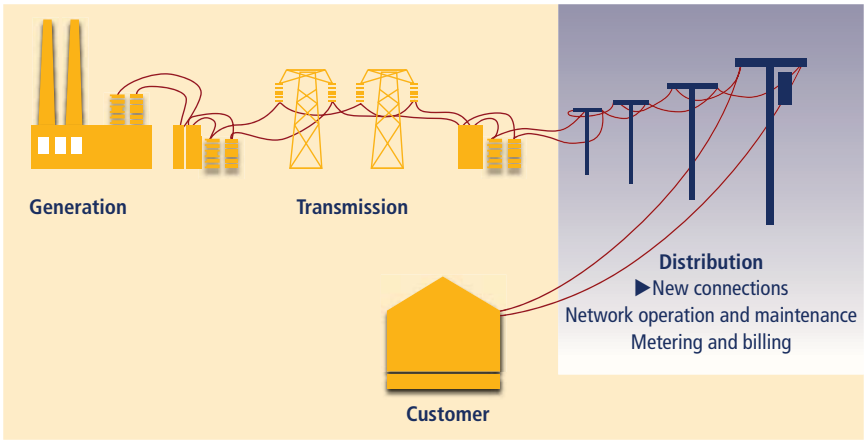
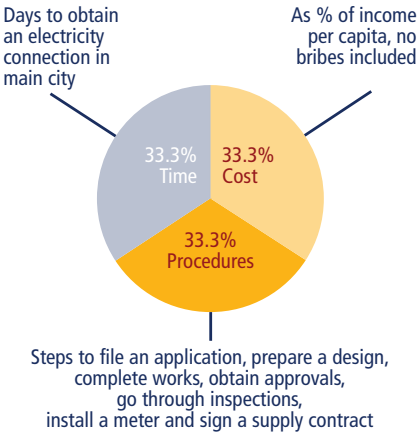


FIGURE 21.6 Getting electricity: obtaining an electricity connection

Rankings are based on 3 indicators



To make the data comparable across economies, several assumptions about the warehouse and the electricity connection are used.

Assumptions about the warehouse

The warehouse:

- Is owned by a local entrepreneur.
- Is located in the economy's largest business city (see table 21A.1).
- Is located within the city's official limits and in an area where other warehouses are located (a nonresidential area).
- Is not located in a special economic or investment zone; that is, the electricity connection is not eligible for subsidization or faster service under a special investment promotion regime. If several options for location are available, the warehouse is located where electricity is most easily available.
- Has road access. The connection works involve the crossing of a road (for excavation, overhead lines and the like), but they are all carried out on public land; that is, there is no crossing onto another owner's private property.
- Is located in an area with no physical constraints. For example, the property is not near a railway.
- Is used for storage of refrigerated goods.
- Is a new construction (that is, there was no previous construction on the land where it is located). It is being connected to electricity for the first time.
- Has 2 stories, both above ground, with a total surface area of approximately 1,300.6 square meters (14,000 square feet). The plot of land on which it is built is 929 square meters (10,000 square feet).

Assumptions about the electricity connection

The electricity connection:

- Is a permanent one.
- Is a 3-phase, 4-wire Y, 140-kilovolt-ampere (kVA) (subscribed capacity) connection.
- Is 150 meters long. The connection is to either the low-voltage or the medium-voltage distribution network and either overhead or underground, whichever is more common in the economy and in the area where the warehouse is located. The length of any connection in the customer's private domain is negligible.
- Involves the installation of only one electricity meter. The monthly electricity consumption will be 0.07 gigawatt-hour (GWh). The internal electrical wiring has already been completed.

Procedures

A procedure is defined as any interaction of the company's employees or its main electrician or electrical engineer (that is, the one who may have done the internal wiring) with external parties such as the electricity distribution utility, electricity supply utilities, government agencies, electrical contractors and electrical firms. Interactions between company employees and steps related to the internal electrical wiring, such as the design and execution of the internal electrical installation plans, are not counted as procedures. Procedures that must be completed with the same utility but with different departments are counted as separate procedures (table 21.5).

The company's employees are assumed to complete all procedures themselves unless the use of a third party is mandated (for example, if only an electrician registered with the utility is allowed to submit an application). If the company can, but is not required to, request the services of professionals (such as a private firm rather than the utility for the external works), these procedures are recorded if they are commonly done. For all procedures, only the most likely cases (for example, more than 50% of the time the utility has the material) and those followed in practice for connecting a warehouse to electricity are counted.

Time

Time is recorded in calendar days. The measure captures the median duration that the electricity utility and experts indicate is necessary in practice, rather than required by law, to complete a procedure with minimum follow-up and no extra payments. It is also assumed that

the minimum time required for each procedure is 1 day. Although procedures may take place simultaneously, they cannot start on the same day (that is, simultaneous procedures start on consecutive days). It is assumed that the company does not waste time and commits to completing each remaining procedure without delay. The time that the company spends on gathering information is ignored. It is assumed that the company is aware of all electricity connection requirements and their sequence from the beginning.

Cost

Cost is recorded as a percentage of the economy's income per capita. Costs are recorded exclusive of value added tax. All the fees and costs associated with completing the procedures to connect a warehouse to electricity are recorded, including those related to obtaining clearances from government agencies, applying for the connection, receiving inspections of both the site and the internal wiring, purchasing material, getting the actual connection works and paying a security deposit. Information from local experts and specific regulations and fee schedules are used as sources for costs. If several local partners provide different estimates, the median reported value is used. In all cases the cost excludes bribes.

TABLE 21.5 What do the getting electricity indicators measure?

Procedures to obtain an electricity connection (number)
Submitting all relevant documents and obtaining all necessary clearances and permits
Completing all required notifications and receiving all necessary inspections
Obtaining external installation works and possibly purchasing material for these works
Concluding any necessary supply contract and obtaining final supply
Time required to complete each procedure (calendar days)
Is at least 1 calendar day
Each procedure starts on a separate day
Does not include time spent gathering information
Reflects the time spent in practice, with little follow-up and no prior contact with officials
Cost required to complete each procedure (% of income per capita)
Official costs only, no bribes
Value added tax excluded

Security deposit

Utilities require security deposits as a guarantee against the possible failure of customers to pay their consumption bills. For this reason the security deposit for a new customer is most often calculated as a function of the customer's estimated consumption.

Doing Business does not record the full amount of the security deposit. If the deposit is based on the customer's actual consumption, this basis is the one assumed in the case study. Rather than the full amount of the security deposit, *Doing Business* records the present value of the losses in interest earnings experienced by the customer because the utility holds the security deposit over a prolonged period, in most cases until the end of the contract (assumed to be after 5 years). In cases where the security deposit is used to cover the first monthly consumption bills, it is not recorded. To calculate the present value of the lost interest earnings, the end-2012 lending rates from the International Monetary Fund's *International Financial Statistics* are used. In cases where the security deposit is returned with interest, the difference between the lending rate and the interest paid by the utility is used to calculate the present value.

In some economies the security deposit can be put up in the form of a bond: the company can obtain from a bank or an insurance company a guarantee issued on the assets it holds with that financial institution. In contrast to the scenario in which the customer pays the deposit in cash to the utility, in this scenario the company does not lose ownership control over the full amount and can continue using it. In return the company will pay the bank a commission for obtaining the bond. The commission charged may vary depending on the credit standing of the company. The best possible credit standing and thus the lowest possible commission are assumed. Where a bond can be put up, the value recorded for the deposit is the annual commission times the 5 years assumed to be the length of the contract. If both options exist, the cheaper alternative is recorded.

In Honduras in June 2013 a customer requesting a 140-kVA electricity connection would have had to put up a security deposit of 126,894 Honduran lempiras (L) in cash or check, and the deposit would have been returned only at the end of the contract. The customer could instead have invested this money at the prevailing lending rate of 18.45%. Over the 5 years of the contract this would imply a present value of lost interest earnings of L 72,475. In contrast, if the customer chose to settle the deposit with a bank guarantee at an annual rate of 2.5%, the amount lost over the 5 years would be just L 15,862.

The data details on getting electricity can be found for each economy at http://www.doingbusiness.org.

REGISTERING PROPERTY

Doing Business records the full sequence of procedures necessary for a business (buyer) to purchase a property from another business (seller) and to transfer the property title to the buyer's name so that the buyer can use the property for expanding its business, use the property as collateral in taking new loans or, if necessary, sell the property to another business. The process starts with obtaining the necessary documents, such as a copy of the seller's title if necessary, and conducting due diligence if required. The transaction is considered complete when it is opposable to third parties and when the buyer can use the property, use it as collateral for a bank loan or resell it (figure 21.7). The ranking on the ease of registering property is the simple average of the percentile rankings on its component indicators (figure 21.8).

Every procedure required by law or necessary in practice is included, whether it is the responsibility of the seller or the buyer or must be completed by a third party on their behalf. Local property lawyers, notaries and property registries provide information on procedures as well as the

FIGURE 21.7 What are the time, cost and number of procedures required to transfer property between 2 local companies?

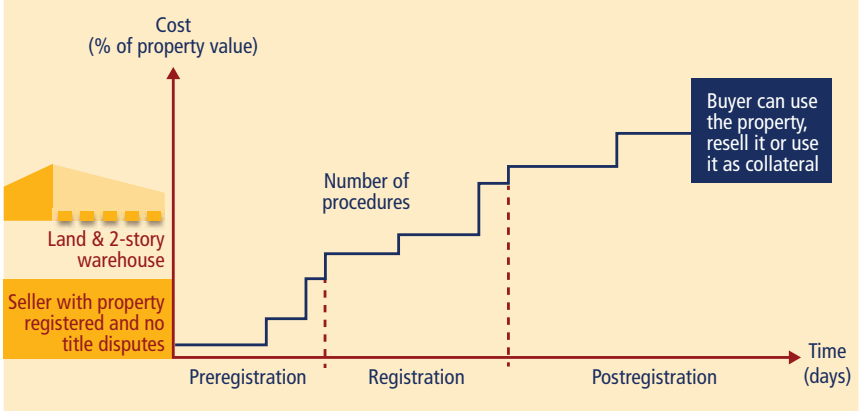
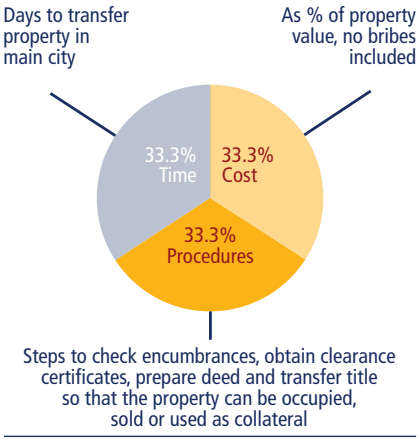


FIGURE 21.8 Registering property: transfer of property between 2 local companies

Rankings are based on 3 indicators



time and cost to complete each of them. The registering property indicators do not measure the accessibility of property registration systems, the legal security offered by formal registration, the use of informal property registration systems or the equity of land policies.

To make the data comparable across economies, several assumptions about the parties to the transaction, the property and the procedures are used.

Assumptions about the parties

The parties (buyer and seller):

- Are limited liability companies.
- Are located in the periurban area of the economy's largest business city (see table 21A.1).
- Are 100% domestically and privately owned.
- Have 50 employees each, all of whom are nationals.
- Perform general commercial activities.

Assumptions about the property

The property:

- Has a value of 50 times income per capita. The sale price equals the value.
- Is fully owned by the seller.
- Has no mortgages attached and has been under the same ownership for the past 10 years.
- Is registered in the land registry or cadastre, or both, and is free of title disputes.
- Is located in a periurban commercial zone, and no rezoning is required.
- Consists of land and a building. The land area is 557.4 square meters (6,000 square feet). A 2-story warehouse of 929 square meters (10,000 square feet) is located on the land. The warehouse is 10 years old, is in good condition and complies with all safety standards, building codes and other legal requirements. It has no heating system. The property of land and building will be transferred in its entirety.
- Will not be subject to renovations or additional building following the purchase.
- Has no trees, natural water sources, natural reserves or historical monuments of any kind.
- Will not be used for special purposes, and no special permits, such as for residential use, industrial plants, waste storage or certain types of agricultural activities, are required.
- Has no occupants, and no other party holds a legal interest in it.

Procedures

A procedure is defined as any interaction of the buyer or the seller, their agents (if an agent is legally or in practice required) or the property with external parties, including government agencies, inspectors, notaries and lawyers. Interactions between company officers and employees are not considered. All procedures that are legally or in practice required for registering property are recorded, even if they may be avoided in exceptional cases (table 21.6). It is assumed that the buyer follows the fastest legal option available and used by the majority of property owners. Although the buyer may use lawyers or other professionals where necessary in the registration process, it is assumed that the buyer does not employ an outside facilitator in the registration process unless legally or in practice required to do so.

Time

Time is recorded in calendar days. The measure captures the median duration that property lawyers, notaries or registry officials indicate is necessary to complete a procedure. It is assumed that the minimum time required for each procedure is 1 day, except for procedures that can be fully completed online, for which the time required is recorded as half a day. Although procedures may take place simultaneously, they cannot start on the same day, again with the exception of procedures that can be fully completed online. It is assumed that the buyer does not waste time and commits to completing each remaining procedure without delay. If a procedure can be accelerated for an additional cost, the fastest legal procedure available and used by the majority of property owners is chosen. If procedures can be undertaken simultaneously, it is assumed that they are. It is assumed that the parties

involved are aware of all requirements and their sequence from the beginning. Time spent on gathering information is not considered.

Cost

Cost is recorded as a percentage of the property value, assumed to be equivalent to 50 times income per capita. Only official costs required by law are recorded, including fees, transfer taxes, stamp duties and any other payment to the property registry, notaries, public agencies or lawyers. Other taxes, such as capital gains tax or value added tax, are excluded from the cost measure. Both costs borne by the buyer and those borne by the seller are included. If cost estimates differ among sources, the median reported value is used.

The data details on registering property can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list.

TABLE 21.6 What do the registering property indicators measure?

Procedures to legally transfer title on immovable property (number)
Preregistration procedures (for example, checking for liens, notarizing sales agreement, paying property transfer taxes)
Registration procedures in the economy's largest business city
Postregistration procedures (for example, filing title with municipality)
Time required to complete each procedure (calendar days)
Does not include time spent gathering information
Each procedure starts on a separate day. Procedures that can be fully completed online are an exception to this rule.
Procedure considered completed once final document is received
No prior contact with officials
Cost required to complete each procedure (% of property value)
Official costs only, no bribes
No value added or capital gains taxes included

GETTING CREDIT

Doing Business measures the legal rights of borrowers and lenders with respect to secured transactions through one set of indicators and the sharing of credit information through another. The first set of indicators measures whether certain features that facilitate lending exist within the applicable collateral and bankruptcy laws. The second set measures the coverage, scope and accessibility of credit information available through public credit registries and private credit bureaus (figure 21.9). The ranking on the ease of getting credit is based on the percentile rankings on the sum of its component indicators: the depth of credit information index and the strength of legal rights index (figure 21.10).

Legal rights

The data on the legal rights of borrowers and lenders are gathered through a questionnaire administered to financial lawyers and verified through analysis of laws and regulations as well as public sources of information on collateral and bankruptcy laws. Questionnaire responses are verified through several rounds of follow-up communication with respondents as well as by contacting third parties and consulting public sources. The questionnaire data are confirmed through teleconference calls or on-site visits in all economies.

Strength of legal rights index

The strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending (table 21.7). Two case scenarios, case A and case B, are used to determine the scope of the secured transactions system. The case scenarios involve a secured borrower, the incorporated company ABC, and a secured lender, BizBank. For example, in some economies the legal framework for secured transactions will allow only case A or case B to apply (not both). Both cases examine the same set of legal provisions relating to the use of movable collateral.

Several assumptions about the secured borrower and lender are used:

- ABC is a domestically incorporated, limited liability company.
- The company has up to 50 employees.
- ABC has its headquarters and only base of operations in the economy's largest business city (see table 21A.1).
- Both ABC and BizBank are 100% domestically owned.

The case scenarios also involve assumptions. In case A, as collateral for the loan, ABC grants BizBank a nonpossessory security interest in one category of movable assets, for example, its machinery or its inventory. ABC wants to keep both possession and ownership of the collateral. In economies where the law does not allow nonpossessory security interests in movable property, ABC and BizBank use a fiduciary transfer-of-title arrangement (or a similar substitute for nonpossessory security interests). The strength of legal rights index does not cover functional equivalents

FIGURE 21.9 Do lenders have credit information on entrepreneurs seeking credit? Is the law favorable to borrowers and lenders using movable assets as collateral?

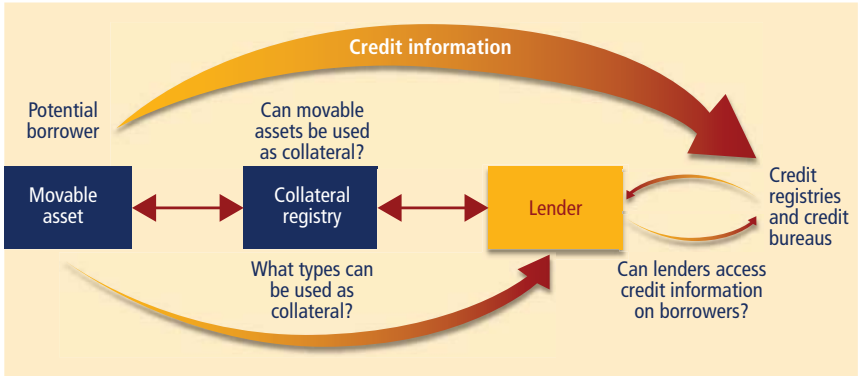
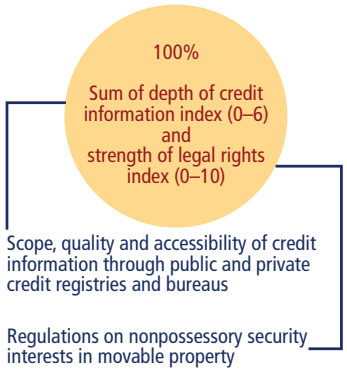


FIGURE 21.10 Getting credit: collateral rules and credit information

Rankings are based on 2 indicators



Note: Private bureau coverage and public registry coverage are measured but do not count for the rankings.

to security over movable assets (for example, leasing or reservation of title).

In case B, ABC grants BizBank a business charge, enterprise charge, floating charge or any charge that gives BizBank a security interest over ABC's combined movable assets (or as much of ABC's movable assets as possible). ABC keeps ownership and possession of the assets.

TABLE 21.7 What do the getting credit indicators measure?

Strength of legal rights index (0–10)
Protection of rights of borrowers and lenders through collateral laws
Protection of secured creditors' rights through bankruptcy laws
Depth of credit information index (0–6)
Scope and accessibility of credit information distributed by public credit registries and private credit bureaus
Public credit registry coverage (% of adults)
Number of individuals and firms listed in a public credit registry as percentage of adult population
Private credit bureau coverage (% of adults)
Number of individuals and firms listed in largest private credit bureau as percentage of adult population

The strength of legal rights index includes 8 aspects related to legal rights in collateral law and 2 aspects in bankruptcy law. A score of 1 is assigned for each of the following features of the laws:

- Any business may use movable assets as collateral while keeping possession of the assets, and any financial institution may accept such assets as collateral.
- The law allows a business to grant a nonpossessory security right in a single category of movable assets (such as accounts receivable or inventory), without requiring a specific description of the collateral.
- The law allows a business to grant a nonpossessory security right in substantially all its movable assets, without requiring a specific description of the collateral.
- A security right may be given over future or after-acquired assets and may extend automatically to the products, proceeds or replacements of the original assets.
- A general description of debts and obligations is permitted in the collateral agreement and in registration documents; all types of debts and obligations can be secured between the parties, and the collateral agreement can include a maximum amount for which the assets are encumbered.
- A collateral registry or registration institution for security interests over movable property is in operation, unified geographically and by asset type, with an electronic database indexed by debtors' names.
- Secured creditors are paid first (for example, before tax claims and employee claims) when a debtor defaults outside an insolvency procedure.
- Secured creditors are paid first (for example, before tax claims and employee claims) when a business is liquidated.
- Secured creditors either are not subject to an automatic stay or moratorium on enforcement procedures when a debtor enters a court-supervised reorganization procedure, or the law provides secured creditors with grounds for relief from an automatic stay or moratorium (for example, if the movable property is in danger) or sets a time limit for the automatic stay.
- The law allows parties to agree in a collateral agreement that the lender may enforce its security right out of court.

The index ranges from 0 to 10, with higher scores indicating that collateral and bankruptcy laws are better designed to expand access to credit.

Credit information

The data on credit information sharing are built in 2 stages. First, banking supervision authorities and public information sources are surveyed to confirm the presence of a public credit registry or private credit bureau. Second, when applicable, a detailed questionnaire on the public credit registry's or private credit bureau's structure, laws and associated rules is administered to the entity itself. Questionnaire responses are verified through several rounds of follow-up communication with respondents as well as by contacting third parties and consulting public sources. The questionnaire data are confirmed through teleconference calls or on-site visits in all economies.

Depth of credit information index

The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through either a public credit registry or a private credit bureau. A score of 1 is assigned for each of the following 6 features of the public credit registry or private credit bureau (or both):

- Data on both firms and individuals are distributed.
- Both positive credit information (for example, outstanding loan amounts and pattern of on-time repayments) and negative information (for example, late payments and the number and amount of defaults and bankruptcies) are distributed.
- Data from retailers and utility companies as well as financial institutions are distributed.
- More than 2 years of historical data are distributed. Credit registries and bureaus that erase data on defaults as soon as they are repaid obtain a score of 0 for this indicator.

- Data on loan amounts below 1% of income per capita are distributed. Note that a credit registry or bureau must have a minimum coverage of 1% of the adult population to score a 1 on this indicator.
- By law, borrowers have the right to access their data in the largest credit registry or bureau in the economy.

The index ranges from 0 to 6, with higher values indicating the availability of more credit information, from either a public credit registry or a private credit bureau, to facilitate lending decisions. If the credit registry or bureau is not operational or has a coverage of less than 0.1% of the adult population, the score on the depth of credit information index is 0.

In Lithuania, for example, both a public credit registry and a private credit bureau operate. Both distribute positive and negative information (a score of 1). Both distribute data on firms and individuals (a score of 1). Both distribute more than 2 years of historical data (a score of 1). Although the public credit registry does not distribute data from retailers or utilities, the private credit bureau does do so (a score of 1). Although the public credit registry has a threshold of 1,000 litai, the private credit bureau distributes data on loans of any value (a score of 1). Borrowers have the right to access their data in both the public credit registry and the private credit bureau (a score of 1). Summing across the indicators gives Lithuania a total score of 6.

Public credit registry coverage

The public credit registry coverage indicator reports the number of individuals and firms listed in a public credit registry's database as of January 1, 2013, with information on their borrowing history from the past 5 years. The number is expressed as a percentage of the adult population (the population age 15 and above in 2012 according to the World Bank's *World Development Indicators*). A public credit registry is defined as a database managed by the public sector, usually by the central bank or the superintendent of banks, that collects information on the creditworthiness of borrowers (individuals or firms) in the financial system and facilitates the exchange of credit information among banks and other regulated financial institutions. If no public registry operates, the coverage value is 0.0%.

Private credit bureau coverage

The private credit bureau coverage indicator reports the number of individuals and firms listed in a private credit bureau's database as of January 1, 2013, with information on their borrowing history from the past 5 years. The number is expressed as a percentage of the adult population (the population age 15 and above in 2012 according to the World Bank's *World Development Indicators*). A private credit bureau is defined as a private firm or nonprofit organization that maintains a database on the creditworthiness of borrowers (individuals or firms) in the financial system and facilitates the exchange of credit information among creditors. Credit investigative bureaus and credit reporting firms that do not directly facilitate information exchange among banks and other financial institutions are not considered. If no private bureau operates, the coverage value is 0.0%.

The data details on getting credit can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov, McLiesh and Shleifer (2007) and is adopted here with minor changes.

PROTECTING INVESTORS

Doing Business measures the strength of minority shareholder protections against directors' misuse of corporate assets for personal gain. The indicators distinguish 3 dimensions of investor protections: transparency of related-party transactions (extent of disclosure index), liability for self-dealing (extent of director liability index) and shareholders' ability to sue officers and directors for misconduct (ease of shareholder suits index) (figure 21.11). The data come from a questionnaire administered to corporate and securities lawyers and are based on securities regulations, company laws, civil procedure codes and court rules of evidence. The ranking on the strength of investor protection index is the simple average of the percentile rankings on its component indicators (figure 21.12).

To make the data comparable across economies, several assumptions about the business and the transaction are used.

Assumptions about the business

The business (Buyer):

- Is a publicly traded corporation listed on the economy's most important stock exchange. If the number of publicly traded companies listed on that exchange is less than 10, or if there is no stock exchange in the economy, it is assumed that Buyer is a large private company with multiple shareholders.
- Has a board of directors and a chief executive officer (CEO) who may legally act on behalf of Buyer where permitted, even if this is not specifically required by law.
- Has a supervisory board (applicable to economies with a 2-tier board system) on which 60% of the shareholder-

FIGURE 21.11 How well are minority shareholders protected against self-dealing in related-party transactions?

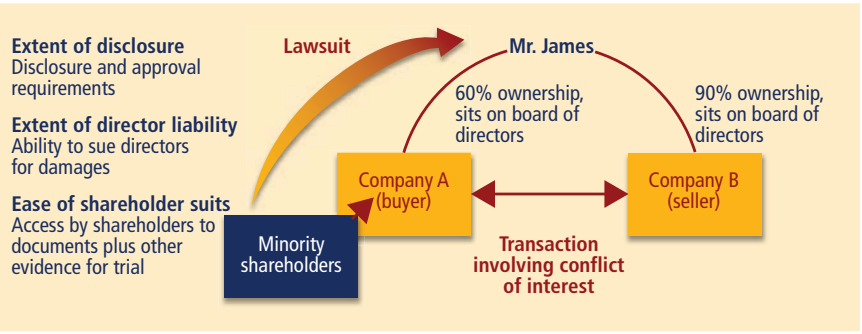
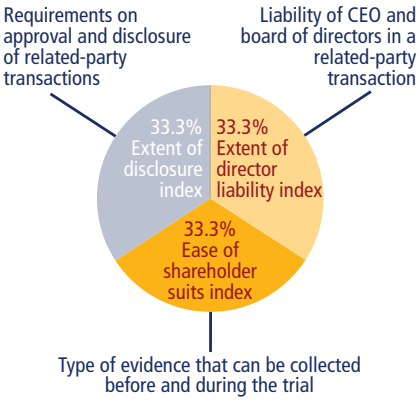


FIGURE 21.12 Protecting investors: minority shareholder rights in related-party transactions

Rankings are based on 3 indicators



elected members have been appointed by Mr. James.
- Is a manufacturing company.
- Has its own distribution network.

Assumptions about the transaction

- Mr. James is Buyer's controlling shareholder and a member of Buyer's board of directors. He owns 60% of Buyer and elected 2 directors to Buyer's 5-member board.
- Mr. James also owns 90% of Seller, a company that operates a chain of retail hardware stores. Seller recently closed a large number of its stores.
- Mr. James proposes that Buyer purchase Seller's unused fleet of trucks to expand Buyer's distribution of its food products, a proposal to which Buyer agrees. The price is equal to 10% of Buyer's assets and is higher than the market value.
- The proposed transaction is part of the company's ordinary course of business and is not outside the authority of the company.
- Buyer enters into the transaction. All required approvals are obtained, and all required disclosures made (that is, the transaction is not fraudulent).
- The transaction causes damages to Buyer. Shareholders sue Mr. James and the other parties that approved the transaction.

Extent of disclosure index

The extent of disclosure index has 5 components (table 21.8):

- Which corporate body can provide legally sufficient approval for the transaction. A score of 0 is assigned if it is the CEO or the managing director alone; 1 if the board of directors, the supervisory board or shareholders must vote and Mr. James is permitted to vote; 2 if the board of directors or the supervisory board must vote and Mr. James is not permitted to vote; 3 if shareholders must vote and Mr. James is not permitted to vote.
- Whether immediate disclosure of the transaction to the public, the regulator or the shareholders is required.[4] A score of 0 is assigned if no disclosure is required; 1 if disclosure on the terms of the transaction is required but not on Mr. James's conflict of interest; 2 if disclosure on both the terms and Mr. James's conflict of interest is required.
- Whether disclosure in the annual report is required. A score of 0 is assigned if no disclosure on the transaction is required; 1 if disclosure on the terms of the transaction is required but not on Mr. James's conflict of interest; 2 if disclosure on both the terms and Mr. James's conflict of interest is required.
- Whether disclosure by Mr. James to the board of directors or the supervisory board is required. A score of 0 is assigned if no disclosure is required; 1 if a general disclosure of the existence of a conflict of interest is required without any specifics; 2 if full disclosure of all material facts relating to Mr. James's interest in the Buyer-Seller transaction is required.
- Whether it is required that an external body, for example, an external auditor, review the transaction before it takes place. A score of 0 is assigned if no; 1 if yes.

The index ranges from 0 to 10, with higher values indicating greater disclosure. In Poland, for example, the board of directors must approve the transaction and Mr. James is not allowed to vote (a score of 2). Buyer is required to disclose immediately all information affecting the stock price, including the conflict of interest (a score of 2). In its annual report Buyer must also disclose the terms of the transaction and Mr. James's ownership in Buyer and Seller (a score of 2). Before the transaction Mr. James must disclose his conflict of interest to the other directors, but he is not required to provide specific information about it (a score of 1). Poland does not require an external body to review the transaction (a score of 0). Adding these numbers gives Poland a score of 7 on the extent of disclosure index.

Extent of director liability index

The extent of director liability index has 7 components:[5]

- Whether a shareholder plaintiff is able to hold Mr. James liable for the damage the Buyer-Seller transaction causes to the company. A score of 0 is assigned if Mr. James cannot be held liable or can be held liable only for fraud, bad faith or gross negligence; 1 if Mr. James can be held liable only if he influenced the approval of the transaction or was negligent; 2 if Mr. James can be held liable when

TABLE 21.8 What do the protecting investors indicators measure?

Extent of disclosure index (0–10)
Approval process for related-party transactions
Disclosure requirements in case of related-party transactions
Extent of director liability index (0–10)
Ability of minority shareholders to file a direct or derivative lawsuit
Ability of minority shareholders to hold interested parties and members of the approving body liable for prejudicial related-party transactions
Available legal remedies (damages, disgorgement of profits, fines, imprisonment and rescission of the transaction)
Ease of shareholder suits index (0–10)
Access to internal corporate documents (directly or through a government inspector)
Documents and information available during trial
Strength of investor protection index (0–10)
Simple average of the extent of disclosure, extent of director liability and ease of shareholder suits indices

the transaction is unfair or prejudicial to the other shareholders.

- Whether a shareholder plaintiff is able to hold the approving body (the CEO, members of the board of directors or members of the supervisory board) liable for the damage the transaction causes to the company. A score of 0 is assigned if the approving body cannot be held liable or can be held liable only for fraud, bad faith or gross negligence; 1 if the approving body can be held liable for negligence; 2 if the approving body can be held liable when the transaction is unfair or prejudicial to the other shareholders.
- Whether a court can void the transaction upon a successful claim by a shareholder plaintiff. A score of 0 is assigned if rescission is unavailable or is available only in case of fraud, bad faith or gross negligence; 1 if rescission is available when the transaction is oppressive or prejudicial to the other shareholders; 2 if rescission is available when the transaction is unfair or entails a conflict of interest.
- Whether Mr. James pays damages for the harm caused to the company upon a successful claim by the shareholder plaintiff. A score of 0 is assigned if no; 1 if yes.
- Whether Mr. James repays profits made from the transaction upon a successful claim by the shareholder plaintiff. A score of 0 is assigned if no; 1 if yes.
- Whether both fines and imprisonment can be applied against Mr. James. A score of 0 is assigned if no; 1 if yes.
- Whether shareholder plaintiffs are able to sue directly or derivatively for the damage the transaction causes to the company. A score of 0 is assigned if suits are unavailable or are available only for shareholders holding more than 10% of the company's share capital; 1 if direct or derivative suits are available for shareholders holding 10% or less of share capital.

The index ranges from 0 to 10, with higher values indicating greater liability of directors. Assuming that the prejudicial transaction was duly approved and disclosed, in order to hold Mr. James liable in Panama, for example, a plaintiff must prove that Mr. James influenced the approving body or acted negligently (a score of 1). To hold the other directors liable, a plaintiff must prove that they acted negligently (a score of 1). The prejudicial transaction cannot be voided (a score of 0). If Mr. James is found liable, he must pay damages (a score of 1) but he is not required to disgorge his profits (a score of 0). Mr. James cannot be fined and imprisoned (a score of 0). Direct or derivative suits are available for shareholders holding 10% or less of share capital (a score of 1). Adding these numbers gives Panama a score of 4 on the extent of director liability index.

Ease of shareholder suits index

The ease of shareholder suits index has 6 components:

- What range of documents is available to the shareholder plaintiff from the defendant and witnesses during trial. A score of 1 is assigned for each of the following types of documents available: information that the defendant has indicated he intends to rely on for his defense; information that directly proves specific facts in the plaintiff's claim; any information relevant to the subject matter of the claim; and any information that may lead to the discovery of relevant information.
- Whether the plaintiff can directly examine the defendant and witnesses during trial. A score of 0 is assigned if no; 1 if yes, with prior approval of the questions by the judge; 2 if yes, without prior approval.
- Whether the plaintiff can obtain categories of relevant documents from the defendant without identifying each document specifically. A score of 0 is assigned if no; 1 if yes.
- Whether shareholders owning 10% or less of the company's share capital can request that a government inspector investigate the Buyer-Seller transaction without filing suit in court. A score of 0 is assigned if no; 1 if yes.
- Whether shareholders owning 10% or less of the company's share capital have the right to inspect the transaction documents before filing suit. A score of 0 is assigned if no; 1 if yes.
- Whether the standard of proof for civil suits is lower than that for a criminal case. A score of 0 is assigned if no; 1 if yes.

The index ranges from 0 to 10, with higher values indicating greater powers of shareholders to challenge the transaction. In Croatia, for example, the plaintiff can access documents that the defendant intends to rely on for his defense (a score of 1). The plaintiff can examine the defendant and witnesses during trial, without prior approval of the questions by the court (a score of 2). The plaintiff must specifically identify the documents being sought (for example, the Buyer-Seller purchase agreement of July 15, 2006) and cannot simply request categories (for example, all documents related to the transaction) (a score of 0). A shareholder holding 5% of Buyer's shares can request that a government inspector review suspected mismanagement by Mr. James and the CEO without filing suit in court (a score of 1). Shareholders cannot inspect the transaction documents before deciding whether to sue (a score of 0). The standard of proof for civil suits is the same as that for a criminal case (a score of 0). Adding these numbers gives Croatia a score of 4 on the ease of shareholder suits index.

Strength of investor protection index

The strength of investor protection index is the average of the extent of disclosure index, the extent of director liability index and the ease of shareholder suits index. The index ranges from 0 to 10, with higher values indicating more investor protection.

The data details on protecting investors can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov and others (2008).

PAYING TAXES

Doing Business records the taxes and mandatory contributions that a medium-size company must pay in a given year as well as measures of the administrative burden of paying taxes and contributions (figure 21.13). The project was developed and implemented in cooperation with PwC.[6] Taxes and contributions measured include the profit or corporate income tax, social contributions and labor taxes paid by the employer, property taxes, property transfer taxes, dividend tax, capital gains

tax, financial transactions tax, waste collection taxes, vehicle and road taxes, and any other small taxes or fees.

The ranking on the ease of paying taxes is the simple average of the percentile rankings on its component indicators, with a threshold being applied to one of the component indicators, the total tax rate (figure 21.14). The threshold is defined as the highest total tax rate among the top 15% of economies in the ranking on the total tax rate. It is calculated and adjusted on a yearly basis. This year's threshold is 25.5%. All economies with a total tax rate below this threshold receive the same score as the economy at the threshold. The threshold is not based on any economic theory of an "optimal tax rate" that minimizes distortions or maximizes efficiency in the tax system of an economy overall. Instead, it is mainly empirical in nature, set at the lower end of the distribution of tax rates levied on medium-size enterprises in the manufacturing sector as observed through the paying taxes indicators. This reduces the bias in the indicators toward economies that do not need to levy significant taxes on companies like the *Doing Business* standardized case study company because they raise public revenue in other ways—for example, through taxes on foreign companies, through taxes on sectors other than manufacturing or from natural resources (all of which are outside the scope of the methodology).

Doing Business measures all taxes and contributions that are government mandated (at any level—federal, state or local) and that apply to the standardized business and have an impact in its financial statements. In doing so, *Doing Business* goes beyond the traditional definition of a tax. As defined for the purposes of government national accounts, taxes include only compulsory, unrequited payments to general government. *Doing Business* departs from this definition because it measures imposed charges that affect business accounts, not government accounts. One main difference relates to labor contributions. The *Doing Business* measure includes government-mandated contributions paid by the employer to a requited private pension fund or workers' insurance fund. The indicator includes, for example, Australia's compulsory superannuation guarantee and workers' compensation insurance. For the purpose of calculating the total tax rate (defined below), only taxes borne are included. For example, value added taxes are generally excluded (provided they are not irrecoverable) because they do not affect the accounting profits of the business—that is, they are not reflected in the income statement. They are, however, included for the purpose of the compliance measures (time and payments), as they add to the burden of complying with the tax system.

Doing Business uses a case scenario to measure the taxes and contributions paid by a standardized business and the complexity of an economy's tax compliance system. This case scenario uses a set of financial statements and assumptions about transactions made over the course of the year. In each economy tax experts from a number of different firms (in many economies these include PwC) compute the taxes and mandatory contributions due in their jurisdiction based on the standardized case study facts. Information is also compiled on the frequency of filing and payments as well as time taken to comply with tax laws in an economy. To make the data comparable across economies, several assumptions about the business and the taxes and contributions are used.

The methodology for the paying taxes indicators has benefited from discussion with members of the International Tax Dialogue and other stakeholders, which led to a refinement of the questions on the time to pay taxes, the collection of additional data on the labor tax wedge for further research and the introduction of a threshold applied to the total tax rate for the purpose of calculating the ranking on the ease of paying taxes.

Assumptions about the business

The business:

- Is a limited liability, taxable company. If there is more than one type of limited liability company in the economy, the limited liability form most common among domestic firms is chosen. The most common form is reported by incorporation lawyers or the statistical office.
- Started operations on January 1, 2011.

FIGURE 21.13 What are the time, total tax rate and number of payments necessary for a local medium-size company to pay all taxes?

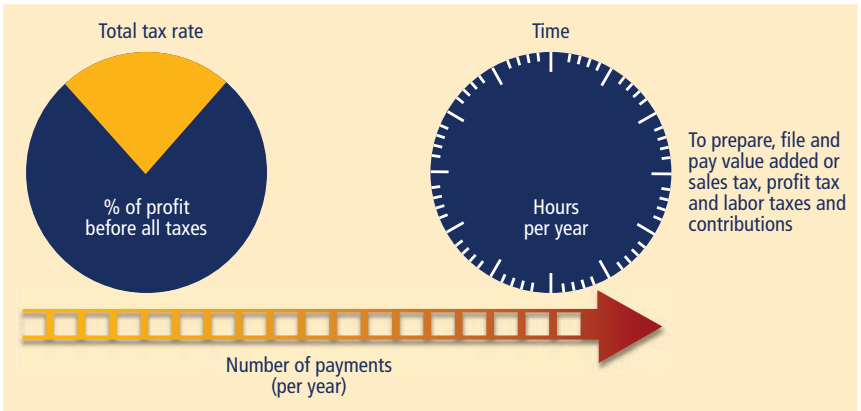
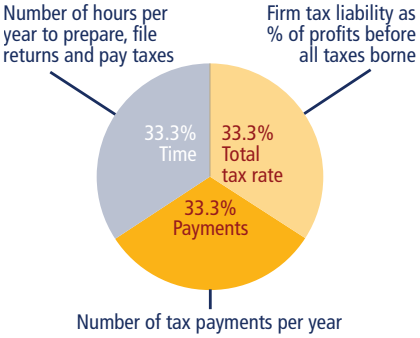


FIGURE 21.14 Paying taxes: tax compliance for a local manufacturing company

Rankings are based on 3 indicators



Note: All economies below the threshold receive the same score in the total tax rate component as the economies at the threshold.

At that time the company purchased all the assets shown in its balance sheet and hired all its workers.
- Operates in the economy's largest business city (see table 21A.1).
- Is 100% domestically owned and has 5 owners, all of whom are natural persons.
- At the end of 2011, has a start-up capital of 102 times income per capita.
- Performs general industrial or commercial activities. Specifically, it produces ceramic flowerpots and sells them at retail. It does not participate in foreign trade (no import or export) and does not handle products subject to a special tax regime, for example, liquor or tobacco.
- At the beginning of 2012, owns 2 plots of land, 1 building, machinery, office equipment, computers and 1 truck and leases 1 truck.
- Does not qualify for investment incentives or any benefits apart from those related to the age or size of the company.
- Has 60 employees—4 managers, 8 assistants and 48 workers. All are nationals, and 1 manager is also an owner. The company pays for additional medical insurance for employees (not mandated by any law) as an additional benefit. In addition, in some economies reimbursable business travel and client entertainment expenses are considered fringe benefits. When applicable, it is assumed that the company pays the fringe benefit tax on this expense or that the benefit becomes taxable income for the employee. The case study assumes no additional salary additions for meals, transportation, education or others. Therefore, even when such benefits are frequent, they are not added to or removed from the taxable gross salaries to arrive at the labor tax or contribution calculation.
- Has a turnover of 1,050 times income per capita.
- Makes a loss in the first year of operation.
- Has a gross margin (pretax) of 20% (that is, sales are 120% of the cost of goods sold).
- Distributes 50% of its net profits as dividends to the owners at the end of the second year.
- Sells one of its plots of land at a profit at the beginning of the second year.
- Has annual fuel costs for its trucks equal to twice income per capita.
- Is subject to a series of detailed assumptions on expenses and transactions to further standardize the case. All financial statement variables are proportional to 2005 income per capita. For example, the owner who is also a manager spends 10% of income per capita on traveling for the company (20% of this owner's expenses are purely private, 20% are for entertaining customers and 60% for business travel).

Assumptions about the taxes and contributions

- All the taxes and contributions recorded are those paid in the second year of operation (calendar year 2012). A tax or contribution is considered distinct if it has a different name or is collected by a different agency. Taxes and contributions with the same name and agency, but charged at different rates depending on the business, are counted as the same tax or contribution.
- The number of times the company pays taxes and contributions in a year is the number of different taxes or contributions multiplied by the frequency of payment (or withholding) for each tax. The frequency of payment includes advance payments (or withholding) as well as regular payments (or withholding).

Tax payments

The tax payments indicator reflects the total number of taxes and contributions paid, the method of payment, the frequency of payment, the frequency of filing and the number of agencies involved for this standardized case study company during the second year of operation (table 21.9). It includes taxes withheld by the company, such as sales tax, value added tax and employee-borne labor taxes. These taxes are traditionally collected by the company from the consumer or employee on behalf of the tax agencies. Although they do not affect the income statements of the company, they add to the administrative burden of complying with the tax system and so are included in the tax payments measure.

The number of payments takes into account electronic filing. Where full electronic filing and payment is allowed and it is used by the majority of medium-size businesses, the tax is counted as paid once a year even if filings and payments are more frequent. For payments made through third parties, such as tax on interest paid by a financial institution or fuel tax paid by a fuel distributor, only one payment is included even if payments are more frequent.

Where 2 or more taxes or contributions are filed for and paid jointly using the same form, each of these joint payments is counted once. For example, if mandatory health insurance contributions and mandatory pension contributions are filed for and paid together, only one of these contributions would be included in the number of payments.

TABLE 21.9 What do the paying taxes indicators measure?

Tax payments for a manufacturing company in 2012 (number per year adjusted for electronic and joint filing and payment)
Total number of taxes and contributions paid, including consumption taxes (value added tax, sales tax or goods and service tax)
Method and frequency of filing and payment
Time required to comply with 3 major taxes (hours per year)
Collecting information and computing the tax payable
Completing tax return forms, filing with proper agencies
Arranging payment or withholding
Preparing separate mandatory tax accounting books, if required
Total tax rate (% of profit before all taxes)
Profit or corporate income tax
Social contributions and labor taxes paid by the employer
Property and property transfer taxes
Dividend, capital gains and financial transactions taxes
Waste collection, vehicle, road and other taxes

Time

Time is recorded in hours per year. The indicator measures the time taken to prepare, file and pay 3 major types of taxes and contributions: the corporate income tax, value added or sales tax, and labor taxes, including payroll taxes and social contributions. Preparation time includes the time to collect all information necessary to compute the tax payable and to calculate the amount payable. If separate accounting books must be kept for tax purposes—or separate calculations made—the time associated with these processes is included. This extra time is included only if the regular accounting work is not enough to fulfill the tax accounting requirements. Filing time includes the time to complete all necessary tax return forms and file the relevant returns at the tax authority. Payment time considers the hours needed to make the payment online or at the tax authorities. Where taxes and contributions are paid in person, the time includes delays while waiting.

Total tax rate

The total tax rate measures the amount of taxes and mandatory contributions borne by the business in the second year of operation, expressed as a share of commercial profit. *Doing Business 2014* reports the total tax rate for calendar year 2012. The total amount of taxes borne is the sum of all the different taxes and contributions payable after accounting for allowable deductions and exemptions. The taxes withheld (such as personal income tax) or collected by the company and remitted to the tax authorities (such as value added tax, sales tax or goods and service tax) but not borne by the company are excluded. The taxes included can be divided into 5 categories: profit or corporate income tax, social contributions and labor taxes paid by the employer (in respect of which all mandatory contributions are included, even if paid to a private entity such as a requited pension fund), property taxes, turnover taxes and other taxes (such as municipal fees and vehicle taxes). Fuel taxes are no longer included in the total tax rate because of the difficulty of computing these taxes in a consistent way for all economies covered. The fuel tax amounts are in most cases very small, and measuring these amounts is often complicated because they depend on fuel consumption. Fuel taxes continue to be counted in the number of payments.

The total tax rate is designed to provide a comprehensive measure of the cost of all the taxes a business bears. It differs from the statutory tax rate, which merely provides the factor to be applied to the tax base. In computing the total tax rate, the actual tax payable is divided by commercial profit. Data for Kiribati are provided as an example (table 21.10).

Commercial profit is essentially net profit before all taxes borne. It differs from the conventional profit before tax, reported in financial statements. In computing profit before tax, many of the taxes borne by a firm are deductible. In computing commercial profit, these taxes are not deductible. Commercial profit therefore presents a clear picture of the actual profit of a business before any of the taxes it bears in the course of the fiscal year.

TABLE 21.10 Computing the total tax rate for Kiribati

Type of tax (tax base)	Statutory rate r (%)	Statutory tax base b ($A)	Actual tax payable $a = r \times b$ ($A)	Commercial profit* c ($A)	Total tax rate $t = a/c$ (%)
Corporate income tax (taxable income)	20.0–35.0	87,565	25,647	109,801	23.4
Employer-paid social security contributions (taxable wages)	7.5	123,854	9,289	109,801	8.5
Total			34,936		31.8

** Profit before all taxes borne.*
Note: Commercial profit is assumed to be 59.4 times income per capita. $A is Australian dollar.
Source: Doing Business database.

Commercial profit is computed as sales minus cost of goods sold, minus gross salaries, minus administrative expenses, minus other expenses, minus provisions, plus capital gains (from the property sale) minus interest expense, plus interest income and minus commercial depreciation. To compute the commercial depreciation, a straight-line depreciation method is applied, with the following rates: 0% for the land, 5% for the building, 10% for the machinery, 33% for the computers, 20% for the office equipment, 20% for the truck and 10% for business development expenses. Commercial profit amounts to 59.4 times income per capita.

The methodology for calculating the total tax rate is broadly consistent with the Total Tax Contribution framework developed by PwC and the calculation within this framework for taxes borne. But while the work undertaken by PwC is usually based on data received from the largest companies in the economy, *Doing Business* focuses on a case study for a standardized medium-size company.

The data details on paying taxes can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov and others (2010).

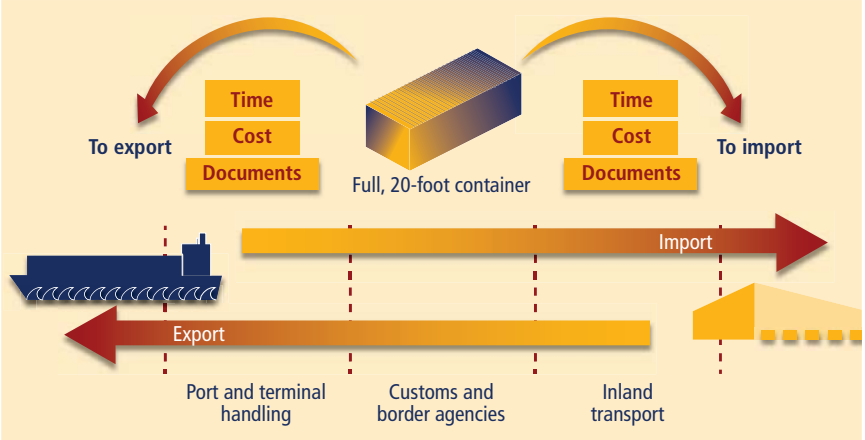
TRADING ACROSS BORDERS

Doing Business measures the time and cost (excluding tariffs) associated with exporting and importing a standardized cargo of goods by sea transport. The time and cost necessary to complete every official procedure for exporting and importing the goods are recorded; however, the time and cost for sea transport are not included. All documents needed by the trader to export or import the goods across the border are also recorded. For exporting goods, procedures range from packing the goods into the container at the warehouse to their departure from the port of exit. For importing goods, procedures range from the vessel's arrival at the port of entry to the cargo's delivery at the warehouse. For landlocked economies, these include procedures at the inland border post, since the port is located in the transit economy. Payment is made by letter of credit, and the time,

cost and documents required for the issuance or advising of a letter of credit are taken into account (figure 21.15). The ranking on the ease of trading across borders is the simple average of the percentile rankings on its component indicators (figure 21.16).

Local freight forwarders, shipping lines, customs brokers, port officials and banks provide information on required documents and cost as well as the time to complete each procedure. To make the data comparable across economies, several assumptions about the business and the traded goods are used.

FIGURE 21.15 How much time, how many documents and what cost to export and import by sea transport?



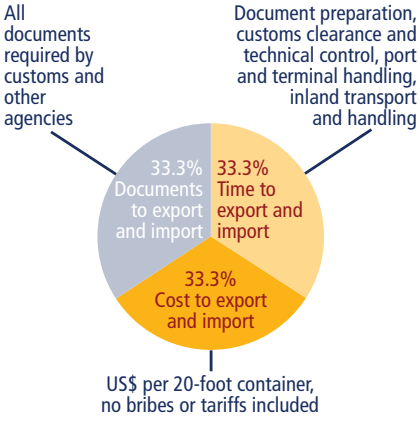
Assumptions about the traded goods

The traded product travels in a dry-cargo, 20-foot,[7] full container load. It weighs 10 tons and is valued at $20,000. The product:

- Is not hazardous nor does it include military items.
- Does not require refrigeration or any other special environment.
- Does not require any special phytosanitary or environmental safety standards other than accepted international standards.
- Is one of the economy's leading export or import products.

FIGURE 21.16 Trading across borders: exporting and importing by sea transport

Rankings are based on 3 indicators



Assumptions about the business

The business:

- Has at least 60 employees.
- Is located in the economy's largest business city (see table 21A.1).
- Is a private, limited liability company.
- Does not operate in an export processing zone or an industrial estate with special export or import privileges.
- Is 100% domestically owned.
- Exports more than 10% of its sales.

Documents

All documents required per shipment to export and import the goods are recorded (table 21.11). It is assumed that a new contract is drafted per shipment and that the contract has already been agreed upon and executed by both parties. Documents required for clearance by relevant agencies—including government ministries, customs, port authorities and other control agencies—are taken into account. For landlocked economies, documents required by authorities in the transit economy are also included. Since payment is by letter of credit, all documents required by banks for the issuance or securing of a letter of credit are also taken into account. Documents that are requested at the time of clearance but that are valid for a year or longer and do not require renewal per shipment (for example, an annual tax clearance certificate) are not included. Documents that are required purely for purposes of preferential treatment are no longer included—for example, a certificate of origin if the use is only to qualify for a preferential tariff rate under trade agreements. It is assumed that the exporter will

TABLE 21.11 What do the trading across borders indicators measure?

Documents required to export and import (number)
Bank documents
Customs clearance documents
Port and terminal handling documents
Transport documents
Time required to export and import (days)
Obtaining, filling out and submitting all the documents
Inland transport and handling
Customs clearance and inspections
Port and terminal handling
Does not include sea transport time
Cost required to export and import (US$ per container)
All documentation
Inland transport and handling
Customs clearance and inspections
Port and terminal handling
Official costs only, no bribes

always obtain a certificate of origin for its trade partner, however, and the time and cost associated with obtaining it are included in the time and cost to export.

Time

The time for exporting and importing is recorded in calendar days. The time calculation for a procedure starts from the moment it is initiated and runs until it is completed. If a procedure can be accelerated for an additional cost and is available to all trading companies, the fastest legal procedure is chosen. Fast-track procedures applying only to firms located in an export processing zone, or only to certain accredited firms under authorized economic operator programs, are not taken into account because they are not available to all trading companies. Sea transport time is not included. It is assumed that neither the exporter nor the importer wastes time and that each commits to completing each remaining procedure without delay. Procedures that can be completed in parallel are measured as simultaneous. But it is assumed that document preparation, inland transport, customs and other clearance, and port and terminal handling require a minimum time of 1 day each and cannot take place simultaneously. The waiting time between procedures—for example, during unloading of the cargo—is included in the measure.

Cost

Cost measures the fees levied on a 20-foot container in U.S. dollars. All the fees associated with completing the procedures to export or import the goods are taken into account. These include costs for documents, administrative fees for customs clearance and inspections, customs broker fees, port-related charges and inland transport costs. The cost does not include customs tariffs and duties or costs related to sea transport. Only official costs are recorded.

The data details on trading across borders can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov, Freund and Pham (2010) and is adopted here with minor changes.

ENFORCING CONTRACTS

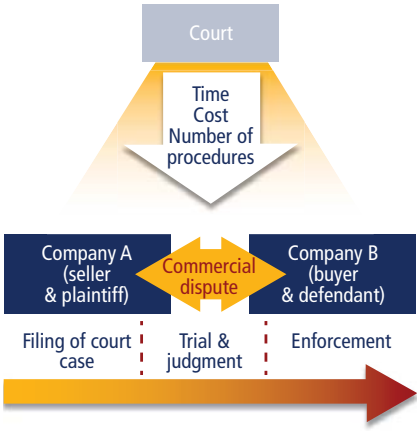
Indicators on enforcing contracts measure the efficiency of the judicial system in resolving a commercial dispute. The data are built by following the step-by-step evolution of a commercial sale dispute before local courts. The data are collected through study of the codes of civil procedure and other court regulations as well as questionnaires completed by local litigation lawyers and by judges (figure 21.17). The ranking on the ease of enforcing contracts is the simple average of the percentile rankings on its component indicators (figure 21.18).

The name of the relevant court in each economy—the court in the largest business city with jurisdiction over commercial cases worth 200% of income per capita—is published at http://www.doingbusiness.org/data/exploretopics/enforcing-contracts.

Assumptions about the case

- The value of the claim equals 200% of the economy's income per capita.
- The dispute concerns a lawful transaction between 2 businesses (Seller and Buyer), located in the economy's largest business city (see table 21A.1). Seller sells goods worth 200% of the economy's income per capita to Buyer. After Seller delivers the goods to Buyer, Buyer refuses to pay for the goods on the grounds that the delivered goods were not of adequate quality.
- Seller (the plaintiff) sues Buyer (the defendant) to recover the amount under the sales agreement (that is, 200% of the economy's income per capita). Buyer opposes Seller's claim, saying that the quality of the goods is not adequate. The claim is disputed on the merits. The court cannot decide the case on the basis of documentary evidence or legal title alone.
- A court in the economy's largest business city with jurisdiction over commercial cases worth 200% of income per capita decides the dispute.
- Seller attaches Buyer's movable assets (for example, office equipment and vehicles) before obtaining a judgment because Seller fears that Buyer may become insolvent.

FIGURE 21.17 What are the time, cost and number of procedures to resolve a commercial dispute through the courts?



- An expert opinion is given on the quality of the delivered goods. If it is standard practice in the economy for each party to call its own expert witness, the parties each call one expert witness. If it is standard practice for the judge to appoint an independent expert, the judge does so. In this case the judge does not allow opposing expert testimony.
- The judgment is 100% in favor of Seller: the judge decides that the goods are of adequate quality and that Buyer must pay the agreed price.
- Buyer does not appeal the judgment. Seller decides to start enforcing the

FIGURE 21.18 Enforcing contracts: resolving a commercial dispute through the courts

Rankings are based on 3 indicators

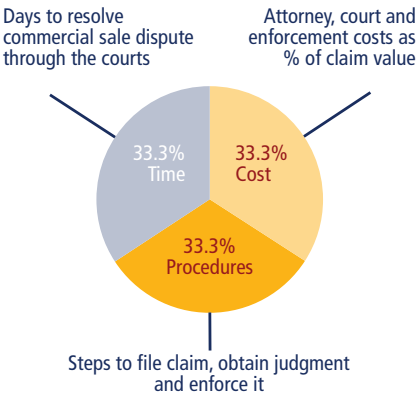


TABLE 21.12 What do the enforcing contracts indicators measure?

Procedures to enforce a contract through the courts (number)
Steps to file and serve the case
Steps for trial and judgment
Steps to enforce the judgment
Time required to complete procedures (calendar days)
Time to file and serve the case
Time for trial and obtaining judgment
Time to enforce the judgment
Cost required to complete procedures (% of claim)
Average attorney fees
Court costs
Enforcement costs

judgment as soon as the time allocated by law for appeal expires.

- Seller takes all required steps for prompt enforcement of the judgment. The money is successfully collected through a public sale of Buyer's movable assets (for example, office equipment and vehicles).

Procedures

The list of procedural steps compiled for each economy traces the chronology of a commercial dispute before the relevant court. A procedure is defined as any interaction, required by law or commonly used in practice, between the parties or between them and the judge or court officer. Other procedural steps, internal to the court or between the parties and their counsel, may be counted as well. Procedural steps include steps to file and serve the case, steps to assign the case to a judge, steps for trial and judgment and steps necessary to enforce the judgment (table 21.12).

To indicate overall efficiency, 1 procedure is subtracted from the total number for economies that have specialized commercial courts, and 1 procedure for economies that allow electronic filing of the initial complaint in court cases. Some procedural steps that are part of others are not counted in the total number of procedures.

Time

Time is recorded in calendar days, counted from the moment the plaintiff decides to file the lawsuit in court until payment. This includes both the days when actions take place and the waiting periods between. The average duration of different stages of dispute resolution is recorded: the completion of service of process (time to file and serve the case), the issuance of judgment (time for the trial and obtaining the judgment) and the moment of payment (time for enforcement of the judgment).

Cost

Cost is recorded as a percentage of the claim, assumed to be equivalent to 200% of income per capita. No bribes are recorded. Three types of costs are recorded: court costs, enforcement costs and average attorney fees.

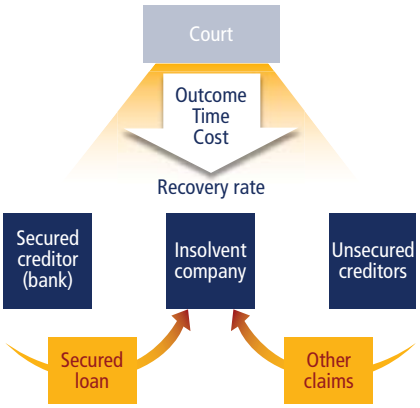
Court costs include all court costs that Seller (plaintiff) must advance to the court, regardless of the final cost to Seller. Enforcement costs are all costs that Seller (plaintiff) must advance to enforce the judgment through a public sale of Buyer's movable assets, regardless of the final cost to Seller. Average attorney fees are the fees that Seller (plaintiff) must advance to a local attorney to represent Seller in the standardized case.

The data details on enforcing contracts can be found for each economy at http://www.doingbusiness.org by selecting the economy in the drop-down list. This methodology was developed by Djankov and others (2003) and is adopted here with minor changes.

RESOLVING INSOLVENCY

Doing Business studies the time, cost and outcome of insolvency proceedings involving domestic entities. The data are derived from questionnaire responses by local insolvency practitioners and verified through a study of laws and regulations as well as public information on bankruptcy systems (figure 21.19). The ranking on the ease of resolving insolvency is based on the recovery rate (figure 21.20).

FIGURE 21.19 What are the time, cost and outcome of the insolvency proceedings against a local company?



To make the data comparable across economies, several assumptions about the business and the case are used.

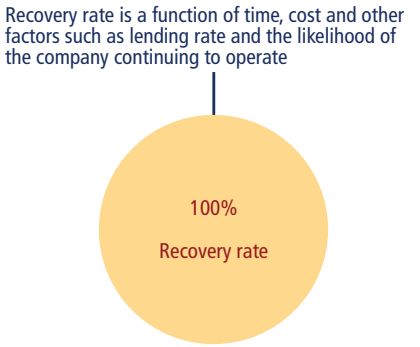
Assumptions about the business

The business:

- Is a limited liability company.
- Operates in the economy's largest business city (see table 21A.1).

FIGURE 21.20 Resolving insolvency: time, cost and outcome of the insolvency proceedings against a local company

Rankings are based on 1 indicator



Note: Time and cost do not count separately for the rankings.

- Is 100% domestically owned, with the founder, who is also the chairman of the supervisory board, owning 51% (no other shareholder holds more than 5% of shares).
- Has downtown real estate, where it runs a hotel, as its major asset.
- Has a professional general manager.
- Has 201 employees and 50 suppliers, each of which is owed money for the last delivery.
- Has a 10-year loan agreement with a domestic bank secured by a mortgage over the hotel's real estate property. A universal business charge (for example, a floating charge) is also assumed in economies where such collateral is recognized. If the laws of the economy do not specifically provide for a universal business charge but contracts commonly use some other provision to that effect, this provision is specified in the loan agreement.
- Has observed the payment schedule and all other conditions of the loan up to now.
- The business's market value, operating as a going concern, is 100 times income per capita or $200,000, whichever is greater. The market value of the company's assets, if sold piecemeal, is 70% of the business's market value.

Assumptions about the case

The business is experiencing liquidity problems. The company's loss in 2012 reduced its net worth to a negative figure. It is January 1, 2013. There is no cash to pay the bank interest or principal in full, due the next day, January 2. The business will therefore default on its loan. Management believes that losses will be incurred in 2013 and 2014 as well.

The amount outstanding under the loan agreement is exactly equal to the market value of the hotel business and represents 74% of the company's total debt. The other 26% of its debt is held by unsecured creditors (suppliers, employees, tax authorities).

The company has too many creditors to negotiate an informal out-of-court workout. The following options are available: a judicial procedure aimed at the rehabilitation or reorganization of the company to permit its continued operation; a judicial procedure aimed at the liquidation or winding-up of the company; or a debt enforcement or foreclosure procedure against the company, enforced either in court (or through another government authority) or out of court (for example, by appointing a receiver).

Assumptions about the parties

The bank wants to recover as much as possible of its loan, as quickly and cheaply as possible. The unsecured creditors will do everything permitted under the applicable laws to avoid a piecemeal sale of the assets. The majority shareholder wants to keep the company operating and under its control. Management wants to keep the company operating and preserve its employees' jobs. All the parties are local entities or citizens; no foreign parties are involved.

Time

Time for creditors to recover their credit is recorded in calendar years (table 21.13). The period of time measured by *Doing Business* is from the company's default until the payment of some or all of the money owed to the bank. Potential delay tactics by the parties, such as the filing of dilatory appeals or requests for extension, are taken into consideration.

Cost

The cost of the proceedings is recorded as a percentage of the value of the debtor's estate. The cost is calculated on the basis of questionnaire responses and includes court fees and government levies; fees of insolvency administrators, auctioneers, assessors and lawyers; and all other fees and costs.

Outcome

Recovery by creditors depends on whether the hotel business emerges from the proceedings as a going concern or the company's assets are sold piecemeal. If the business keeps operating, no value is lost and the bank can satisfy its claim in full, or recover 100 cents on the dollar. If the assets are sold piecemeal, the maximum amount that can be recovered will not exceed 70% of the bank's claim, which translates into 70 cents on the dollar.

Recovery rate

The recovery rate is recorded as cents on the dollar recouped by creditors through reorganization, liquidation or debt enforcement (foreclosure) proceedings. The calculation takes into account the outcome: whether the business emerges from the proceedings as a going concern or the assets are sold piecemeal. Then the costs of the proceedings are deducted (1 cent for each percentage point of the value of the debtor's estate). Finally, the value lost as a result of the time the money remains tied up in insolvency proceedings is taken into account, including the loss of value due to depreciation of the hotel furniture. Consistent with international accounting practice, the annual depreciation rate for furniture is taken to be 20%. The furniture is assumed to account for a quarter of the total value of assets. The recovery rate is the present value of the

TABLE 21.13 What do the resolving insolvency indicators measure?

Time required to recover debt (years)
Measured in calendar years
Appeals and requests for extension are included
Cost required to recover debt (% of debtor's estate)
Measured as percentage of estate value
Court fees
Fees of insolvency administrators
Lawyers' fees
Assessors' and auctioneers' fees
Other related fees
Outcome
Whether business continues operating as a going concern or business assets are sold piecemeal
Recovery rate for creditors (cents on the dollar)
Measures the cents on the dollar recovered by creditors
Present value of debt recovered
Official costs of the insolvency proceedings are deducted
Depreciation of furniture is taken into account
Outcome for the business (survival or not) affects the maximum value that can be recovered

remaining proceeds, based on end-2012 lending rates from the International Monetary Fund's *International Financial Statistics*, supplemented with data from central banks and the Economist Intelligence Unit.

No practice

If an economy had zero cases a year over the past 5 years involving a judicial reorganization, judicial liquidation or debt enforcement procedure (foreclosure), the economy receives a "no practice" ranking. This means that creditors are unlikely to recover their money through a formal legal process (in or out of court). The recovery rate for "no practice" economies is zero.

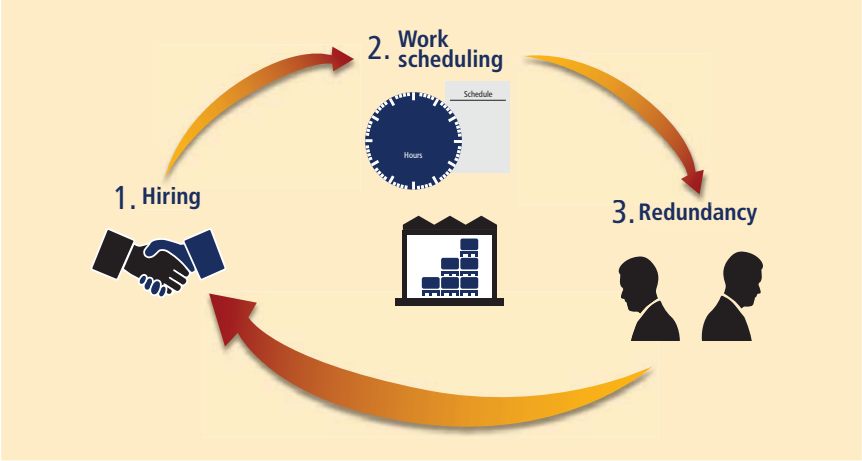
This methodology was developed by Djankov and others (2008) and is adopted here with minor changes.

EMPLOYING WORKERS

Doing Business measures flexibility in the regulation of employment, specifically as it affects the hiring and redundancy of workers and the rigidity of working hours (figure 21.21). Over the period from 2007 to 2011 improvements were made to align the methodology for the employing workers indicators with the letter and spirit of the ILO conventions. Only 4 of the 188 ILO conventions cover areas measured by *Doing Business*: employee termination, weekend work, holiday with pay and night work. The *Doing Business* methodology is fully consistent with these 4 conventions. The ILO conventions covering areas related to the employing workers indicators do not include the ILO core labor standards—8 conventions covering the right to collective bargaining, the elimination of forced labor, the abolition of child labor and equitable treatment in employment practices.

Between 2009 and 2011 the World Bank Group worked with a consultative group—including labor lawyers, employer and employee representatives, and experts from the ILO, the OECD, civil society and the private sector—to review the employing workers methodology and explore future areas of research.[8] A full report with the conclusions of the consultative group, along with the employing workers methodology it proposed, is available at http://www.doingbusiness.org/methodology/employing-workers. This year *Doing Business* continued research collecting additional data on regulations covering workers' probationary period.

FIGURE 21.21 How flexible are hiring, work scheduling and redundancy rules?



Doing Business 2014 presents the data on the employing workers indicators in an annex. The report does not present rankings of economies on the employing workers indicators or include the topic in the aggregate ranking on the ease of doing business. Detailed data collected on labor regulations are available on the *Doing Business* website (http://www.doingbusiness.org). The data on employing workers are based on a detailed questionnaire on employment regulations that is completed by local lawyers and public officials. Employment laws and regulations as well as secondary sources are reviewed to ensure accuracy. To make the data comparable across economies, several assumptions about the worker and the business are used.

Assumptions about the worker

The worker:

- Earns a salary plus benefits equal to the economy's average wage during the entire period of his employment.
- Has a pay period that is the most common for workers in the economy.
- Is a lawful citizen who belongs to the same race and religion as the majority of the economy's population.
- Resides in the economy's largest business city (see table 21A.1).
- Is not a member of a labor union, unless membership is mandatory.

Assumptions about the business

The business:

- Is a limited liability company.
- Operates in the economy's largest business city.
- Is 100% domestically owned.
- Operates in the manufacturing sector.
- Has 60 employees.
- Is subject to collective bargaining agreements in economies where such agreements cover more than half the manufacturing sector and apply even to firms not party to them.
- Abides by every law and regulation but does not grant workers more benefits than mandated by law, regulation or (if applicable) collective bargaining agreement.

Rigidity of employment

Rigidity of employment covers 3 areas: difficulty of hiring, rigidity of hours and difficulty of redundancy (table 21.14).

Difficulty of hiring covers (i) whether fixed-term contracts are prohibited for permanent tasks; (ii) the maximum cumulative duration of fixed-term contracts; and (iii) the ratio of the minimum wage for a trainee or first-time employee to the average value added per worker.[9]

Rigidity of hours covers 5 areas: (i) whether there are restrictions on night work; (ii) whether there are restrictions on weekly holiday work; (iii) whether the

TABLE 21.14 What do the employing workers indicators measure?
Rigidity of employment
Difficulty of hiring
Fixed-term contracts prohibited for permanent tasks?
Maximum duration of fixed-term contracts
Ratio of minimum wage for trainee or first-time employee to value added per worker
Rigidity of hours
Restrictions on night work and weekend work?
Allowed maximum length of the workweek in days and hours, including overtime
Fifty-hour workweeks permitted for 2 months due to an increase in production?
Paid annual vacation days
Difficulty of redundancy
Redundancy allowed as grounds for termination?
Notification required for termination of a redundant worker or group of workers?
Approval required for termination of a redundant worker or group of workers?
Employer obligated to reassign or retrain and to follow priority rules for redundancy and reemployment?
Redundancy cost (weeks of salary)
Notice requirements, severance payments and penalties due when terminating a redundant worker, expressed in weeks of salary

workweek can consist of 5.5 days or is more than 6 days; (iv) whether the workweek can extend to 50 hours or more (including overtime) for 2 months a year to respond to a seasonal increase in production; and (v) whether the average paid annual leave for a worker with 1 year of tenure, a worker with 5 years and a worker with 10 years is more than 26 working days or fewer than 15 working days.

Difficulty of redundancy looks at 8 questions: (i) whether redundancy is disallowed as a basis for terminating workers; (ii) whether the employer needs to notify a third party (such as a government agency) to terminate 1 redundant worker; (iii) whether the employer needs to notify a third party to terminate a group of 9 redundant workers; (iv) whether the employer needs approval from a third party to terminate 1 redundant worker; (v) whether the employer needs approval from a third party to terminate a group of 9 redundant workers; (vi) whether the law requires the employer to reassign or retrain a worker before making the worker redundant; (vii) whether priority rules apply for redundancies; and (viii) whether priority rules apply for reemployment.

Redundancy cost

Redundancy cost measures the cost of advance notice requirements, severance payments and penalties due when terminating a redundant worker, expressed in weeks of salary. The average value of notice requirements and severance payments applicable to a worker with 1 year of tenure, a worker with 5 years and a worker with 10 years is considered. One month is recorded as 4 and 1/3 weeks.

The data details on employing workers can be found for each economy at http://www.doingbusiness.org. The Doing Business *website provides historical data sets to allow comparison of data across years. The employing workers methodology was developed by Botero and others (2004).* Doing Business *2014 does not present rankings of economies on the employing workers indicators.*

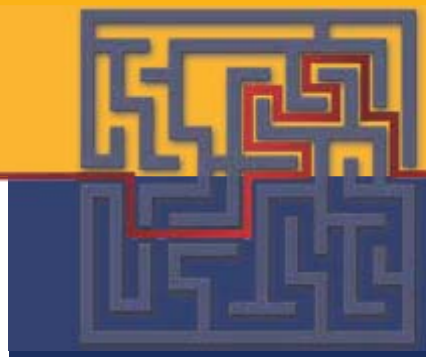
NOTES

1. The data for paying taxes refer to January–December 2012.
2. For getting electricity the rule that each procedure must take a minimum of 1 day still applies because in practice there are no cases in which procedures can be fully completed online in less than a day. For example, even though in some cases it is possible to apply for an electricity connection online, additional requirements mean that the process cannot be completed in less than 1 day.
3. This correction rate reflects changes that exceed 5% up or down.
4. This question is usually regulated by stock exchange or securities laws. Points are awarded only to economies with more than 10 listed firms in their most important stock exchange.
5. When evaluating the regime of liability for company directors for a prejudicial related-party transaction, *Doing Business* assumes that the transaction was duly disclosed and approved. *Doing Business* does not measure director liability in the event of fraud.
6. *PwC* refers to the network of member firms of PricewaterhouseCoopers International Limited (PwCIL), or, as the context requires, individual member firms of the PwC network. Each member firm is a separate legal entity and does not act as agent of PwCIL or any other member firm. PwCIL does not provide any services to clients. PwCIL is not responsible or liable for the acts or omissions of any of its member firms nor can it control the exercise of their professional judgment or bind them in any way. No member firm is responsible or liable for the acts or omissions of any other member firm nor can it control the exercise of another member firm's professional judgment or bind another member firm or PwCIL in any way.
7. While different types of containers are used around the world, the 2 most important are 20-foot and 40-foot containers. Use of 40-foot containers is growing, but this year's research confirms that 20-foot containers are still common in the majority of economies. According to respondents questioned in each of the 189 economies covered by *Doing Business*, 20-foot and 40-foot containers are equally common in 49% of the economies, 20-foot containers are more common in 29%, and 40-foot containers are mostly relied on in only 10%. For the remaining 12% of economies no data on the use of the 2 types of containers were available. The trading across borders indicators will continue to be based on 20-foot containers because this size remains the most relevant for international trade across the globe.
8. For the terms of reference and composition of the consultative group, see World Bank, "Doing Business Employing Workers Indicator Consultative Group," http://www.doingbusiness.org.
9. The average value added per worker is the ratio of an economy's GNI per capita to the working-age population as a percentage of the total population.

TABLE 21A.1 Largest business city in each economy covered by the *Doing Business* report

Economy	City	Economy	City	Economy	City
Afghanistan	Kabul	Greece	Athens	Pakistan	Karachi
Albania	Tirana	Grenada	St. George's	Palau	Koror
Algeria	Algiers	Guatemala	Guatemala City	Panama	Panama City
Angola	Luanda	Guinea	Conakry	Papua New Guinea	Port Moresby
Antigua and Barbuda	St. John's	Guinea-Bissau	Bissau	Paraguay	Asunción
Argentina	Buenos Aires	Guyana	Georgetown	Peru	Lima
Armenia	Yerevan	Haiti	Port-au-Prince	Philippines	Quezon City
Australia	Sydney	Honduras	Tegucigalpa	Poland	Warsaw
Austria	Vienna	Hong Kong SAR, China	Hong Kong SAR, China	Portugal	Lisbon
Azerbaijan	Baku	Hungary	Budapest	Puerto Rico (U.S.)	San Juan
Bahamas, The	Nassau	Iceland	Reykjavik	Qatar	Doha
Bahrain	Manama	India	Mumbai	Romania	Bucharest
Bangladesh	Dhaka	Indonesia	Jakarta	Russian Federation	Moscow
Barbados	Bridgetown	Iran, Islamic Rep.	Tehran	Rwanda	Kigali
Belarus	Minsk	Iraq	Baghdad	Samoa	Apia
Belgium	Brussels	Ireland	Dublin	San Marino	San Marino
Belize	Belize City	Israel	Tel Aviv	São Tomé and Príncipe	São Tomé
Benin	Cotonou	Italy	Rome	Saudi Arabia	Riyadh
Bhutan	Thimphu	Jamaica	Kingston	Senegal	Dakar
Bolivia	La Paz	Japan	Tokyo	Serbia	Belgrade
Bosnia and Herzegovina	Sarajevo	Jordan	Amman	Seychelles	Victoria
Botswana	Gaborone	Kazakhstan	Almaty	Sierra Leone	Freetown
Brazil	São Paulo	Kenya	Nairobi	Singapore	Singapore
Brunei Darussalam	Bandar Seri Begawan	Kiribati	Tarawa	Slovak Republic	Bratislava
Bulgaria	Sofia	Korea, Rep.	Seoul	Slovenia	Ljubljana
Burkina Faso	Ouagadougou	Kosovo	Pristina	Solomon Islands	Honiara
Burundi	Bujumbura	Kuwait	Kuwait City	South Africa	Johannesburg
Cambodia	Phnom Penh	Kyrgyz Republic	Bishkek	South Sudan	Juba
Cameroon	Douala	Lao PDR	Vientiane	Spain	Madrid
Canada	Toronto	Latvia	Riga	Sri Lanka	Colombo
Cape Verde	Praia	Lebanon	Beirut	St. Kitts and Nevis	Basseterre
Central African Republic	Bangui	Lesotho	Maseru	St. Lucia	Castries
Chad	N'Djamena	Liberia	Monrovia	St. Vincent and the Grenadines	Kingstown
Chile	Santiago	Libya	Tripoli	Sudan	Khartoum
China	Shanghai	Lithuania	Vilnius	Suriname	Paramaribo
Colombia	Bogotá	Luxembourg	Luxembourg	Swaziland	Mbabane
Comoros	Moroni	Macedonia, FYR	Skopje	Sweden	Stockholm
Congo, Dem. Rep.	Kinshasa	Madagascar	Antananarivo	Switzerland	Zurich
Congo, Rep.	Brazzaville	Malawi	Blantyre	Syrian Arab Republic	Damascus
Costa Rica	San José	Malaysia	Kuala Lumpur	Taiwan, China	Taipei
Côte d'Ivoire	Abidjan	Maldives	Malé	Tajikistan	Dushanbe
Croatia	Zagreb	Mali	Bamako	Tanzania	Dar es Salaam
Cyprus	Nicosia	Malta	Valletta	Thailand	Bangkok
Czech Republic	Prague	Marshall Islands	Majuro	Timor-Leste	Dili
Denmark	Copenhagen	Mauritania	Nouakchott	Togo	Lomé
Djibouti	Djibouti Ville	Mauritius	Port Louis	Tonga	Nuku'alofa
Dominica	Roseau	Mexico	Mexico City	Trinidad and Tobago	Port of Spain
Dominican Republic	Santo Domingo	Micronesia, Fed. Sts.	Island of Pohnpei	Tunisia	Tunis
Ecuador	Quito	Moldova	Chişinău	Turkey	Istanbul
Egypt, Arab Rep.	Cairo	Mongolia	Ulaanbaatar	Uganda	Kampala
El Salvador	San Salvador	Montenegro	Podgorica	Ukraine	Kiev
Equatorial Guinea	Malabo	Morocco	Casablanca	United Arab Emirates	Dubai
Eritrea	Asmara	Mozambique	Maputo	United Kingdom	London
Estonia	Tallinn	Myanmar	Yangon	United States	New York City
Ethiopia	Addis Ababa	Namibia	Windhoek	Uruguay	Montevideo
Fiji	Suva	Nepal	Kathmandu	Uzbekistan	Tashkent
Finland	Helsinki	Netherlands	Amsterdam	Vanuatu	Port-Vila
France	Paris	New Zealand	Auckland	Venezuela, RB	Caracas
Gabon	Libreville	Nicaragua	Managua	Vietnam	Ho Chi Minh City
Gambia, The	Banjul	Niger	Niamey	West Bank and Gaza	Ramallah
Georgia	Tbilisi	Nigeria	Lagos	Yemen, Rep.	Sana'a
Germany	Berlin	Norway	Oslo	Zambia	Lusaka
Ghana	Accra	Oman	Muscat	Zimbabwe	Harare

Ease of doing business and distance to frontier



This year's report presents results for 2 aggregate measures: the aggregate ranking on the ease of doing business and the distance to frontier measure. The ease of doing business ranking compares economies with one another, while the distance to frontier measure benchmarks economies to the frontier in regulatory practice, measuring the absolute distance to the best performance on each indicator. Both measures can be used for comparisons over time. When compared across years, the distance to frontier measure shows how much the regulatory environment for local entrepreneurs in each economy has changed over time in absolute terms, while the ease of doing business ranking can show only relative change.

EASE OF DOING BUSINESS

The ease of doing business index ranks economies from 1 to 189. For each economy the ranking is calculated as the simple average of the percentile rankings on each of the 10 topics included in the index in *Doing Business 2014*: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. The employing workers indicators are not included in this year's aggregate ease of doing business ranking.

Construction of the ease of doing business index

Here is one example of how the ease of doing business index is constructed. In Denmark it takes 4 procedures, 5.5 days and 0.2% of annual income per capita in fees to open a business. The minimum capital requirement is 24% of annual income per capita. On these 4 indicators Denmark ranks in the 12th, 11th, 1st and 79th percentiles. So on average Denmark ranks in the 25th percentile on the ease of starting a business. It ranks in the 21st percentile on getting credit, 19th percentile on paying taxes, 27th percentile on enforcing contracts, 5th percentile on resolving insolvency and so on. Higher rankings indicate simpler regulation and stronger protection of property rights. The simple average of Denmark's percentile rankings on all topics is 17th. When all economies are ordered by their average percentile rankings, Denmark stands at 5 in the aggregate ranking on the ease of doing business.

More complex aggregation methods —such as principal components and unobserved components—yield a ranking nearly identical to the simple average used by *Doing Business*.[1] Thus *Doing Business* uses the simplest method: weighting all topics equally and, within each topic, giving equal weight to each of the topic components.

If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a "no practice" mark. Similarly, an economy receives a "no practice" or "not possible" mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a "no practice" mark puts the economy at the bottom of the ranking on the relevant indicator.

The ease of doing business index is limited in scope. It does not account for an economy's proximity to large markets, the quality of its infrastructure services (other than services related to trading across borders

and getting electricity), the strength of its financial system, the security of property from theft and looting, macroeconomic conditions or the strength of underlying institutions.

Variability of economies' rankings across topics

Each indicator set measures a different aspect of the business regulatory environment. The rankings of an economy can vary, sometimes significantly, across indicator sets. The average correlation coefficient between the 10 indicator sets included in the aggregate ranking is 0.38, and the coefficients between 2 sets of indicators range from 0.18 (between getting credit and getting electricity) to 0.58 (between trading across borders and resolving insolvency and between trading across borders and getting electricity). These correlations suggest that economies rarely score universally well or universally badly on the indicators (table 22.1).

Consider the example of Canada. It stands at 19 in the aggregate ranking on the ease of doing business. Its ranking is 2 on starting a business, 4 on protecting investors, and 8 on paying taxes. But its ranking is only 58 on enforcing contracts, 116 on dealing with construction permits and 145 on getting electricity.

Figure 1.3 in the overview illustrates the degree of variability in each economy's performance across the different areas of business regulation covered by *Doing Business*. The figure draws attention to economies with a particularly uneven performance by showing the distance between the average of the highest 3 topic rankings and the average of the lowest 3 for each of 189 economies across the 10 topics included in this year's aggregate ranking. While a relatively small distance between these 2 averages suggests a broadly consistent approach across the areas of business regulation measured by *Doing Business*, a relatively large distance suggests a more uneven approach, with greater room for improvement in some areas than in others.

Variation in performance across the indicator sets is not at all unusual. It reflects differences in the degree of priority that government authorities give to particular areas of business regulation reform and the ability of different government agencies to deliver tangible results in their area of responsibility.

DISTANCE TO FRONTIER MEASURE

A drawback of the ease of doing business ranking is that it can measure the regulatory performance of economies only relative to the performance of others. It does not provide information on how the absolute quality of the regulatory environment is improving over time. Nor does it provide information on how large the gaps are between economies at a single point in time.

The distance to frontier measure is designed to address both shortcomings, complementing the ease of doing business ranking. This measure illustrates the distance of an economy to the "frontier," and the change in the measure over time shows the extent to which the economy has closed this gap. The frontier is a score derived from the most efficient practice or highest score achieved on each of the component indicators in 10 *Doing Business* indicator sets (excluding the employing workers indicators) by any economy. In starting a business, for example, Canada and New Zealand have achieved the highest performance on the number of procedures required (1) and on the time (0.5 days), Denmark and Slovenia on the cost (0% of income per capita) and Chile, Zambia and 99 other economies on the paid-in minimum capital requirement (0% of income per capita) (table 22.2).

Calculating the distance to frontier for each economy involves 2 main steps.

TABLE 22.1 Correlations between economy rankings on *Doing Business* topics

	Dealing with construction permits	Registering property	Getting credit	Protecting investors	Paying taxes	Trading across borders	Enforcing contracts	Resolving insolvency	Getting electricity
Starting a business	0.33	0.35	0.47	0.57	0.41	0.40	0.42	0.46	0.25
Dealing with construction permits		0.24	0.26	0.24	0.39	0.45	0.22	0.33	0.45
Registering property			0.41	0.34	0.38	0.28	0.50	0.39	0.25
Getting credit				0.49	0.27	0.39	0.39	0.52	0.18
Protecting investors					0.39	0.38	0.30	0.45	0.23
Paying taxes						0.51	0.35	0.44	0.47
Trading across borders							0.39	0.58	0.58
Enforcing contracts								0.49	0.28
Resolving insolvency									0.37

Source: Doing Business database.

First, individual indicator scores are normalized to a common unit: except for the total tax rate, each of the 31 component indicators y is rescaled to $(\max - y)/(\max - \min)$, with the minimum value (min) representing the frontier—the highest performance on that indicator across all economies since 2003 or the first year the indicator was collected.[2] For the total tax rate, consistent with the calculation of the rankings, the frontier is defined as the total tax rate at the 15th percentile of the overall distribution of total tax rates for all years. Second, for each economy the scores obtained for individual indicators are aggregated through simple averaging into one distance to frontier score, first for each topic and then across all topics. An economy's distance to frontier is indicated on a scale from 0 to 100, where 0 represents the lowest performance and 100 the frontier.

The maximum (max) and minimum (min) observed values are computed for all economies included in the *Doing Business* sample since 2003 and for all years (from 2003 to 2013). To mitigate the effects of extreme outliers in the distributions of the rescaled data (very few economies need 694 days to complete the procedures to start a business, but many need 9 days), the maximum (max) is defined as the 95th percentile of the pooled data for all economies and all years for each indicator. The exceptions are the getting credit, protecting investors and resolving insolvency indicators, whose construction precludes outliers. In addition, the cost to export and cost to import for each year are divided by the GDP deflator, so as to take the general price level into account when benchmarking these absolute-cost indicators across economies with different inflation trends. The base year for the deflator is 2013 for all economies.

The difference between an economy's distance to frontier score in any previous year and its score in 2013 illustrates the extent to which the economy has closed the gap to the frontier over time. And in any given year the score measures how far an economy is from the highest performance at that time.

Take Colombia, which has a score of 70.5 on the distance to frontier measure

TABLE 22.2 Who sets the frontier in regulatory practice?

Topic and indicator	Who sets the frontier	Best performance (frontier)	Worst performance (95th percentile)[a]
Starting a business			
Procedures (number)	Canada; New Zealand	1	15
Time (days)	New Zealand	0.5	115
Cost (% of income per capita)	Slovenia; Denmark	0	208
Minimum capital (% of income per capita)	Chile; Zambia[b]	0	507
Dealing with construction permits			
Procedures (number)	Hong Kong SAR, China	6	28
Time (days)	Singapore	26	395
Cost (% of income per capita)	Azerbaijan	0.2	2,560
Getting electricity			
Procedures (number)	Sweden; Switzerland[c]	3	8
Time (days)	Germany	17	257
Cost (% of income per capita)	Japan	0	9,057
Registering property			
Procedures (number)	Georgia; Norway; Portugal; Sweden	1	10
Time (days)	New Zealand; Portugal	1	245
Cost (% of property value)	Saudi Arabia	0	17
Getting credit			
Strength of legal rights index (0–10)	Australia; New Zealand[d]	10	0
Depth of credit information index (0–6)	Peru; Poland[e]	6	0
Protecting investors			
Extent of disclosure index (0–10)	China; Indonesia[f]	10	0
Extent of director liability index (0–10)	Cambodia	10	0
Ease of shareholder suits index (0–10)	Hong Kong SAR, China; Kenya; New Zealand	10	0
Paying taxes			
Payments (number per year)	Hong Kong SAR, China; Saudi Arabia	3	64
Time (hours per year)	Maldives	0	696
Total tax rate (% of commercial profit)	Canada	26.2[g]	85
Trading across borders			
Documents to export (number)	France; Ireland	2	10
Time to export (days)	Estonia; United States[h]	6	57

(continued on next page)

for 2014. This score indicates that the economy is 29.5 percentage points away from the frontier constructed from the best performances across all economies and all years. Colombia was further from the frontier in 2009, with a score of 66.2. The difference between the scores shows an improvement over time.

The distance to frontier measure can also be used for comparisons across economies in the same year, complementing the ease of doing business ranking. For example, Colombia stands at 43 this year in the ease of doing business ranking, while Peru, which is 29.3 percentage points from the frontier, stands at 42.

Economies that improved the most across 3 or more *Doing Business* topics in 2012/13

Doing Business 2014 uses a simple method to calculate which economies improved the most in the ease of doing business. First, it selects the economies that in 2012/13 implemented regulatory reforms making it easier to do business in 3 or more of the 10 topics included in this year's ease of doing business ranking.[3] Twenty-nine economies meet this criterion: Azerbaijan, Belarus, Burundi, Côte d'Ivoire, Croatia, Djibouti, Gabon, Guatemala, Guinea, Italy, Kosovo, Latvia, the former Yugoslav Republic of Macedonia, Malaysia, Mauritius, Mexico, Moldova, Mongolia, Morocco, Panama, the Philippines, the Republic of Congo, Romania, the Russian Federation, Rwanda, Sri Lanka, Ukraine, Uzbekistan and the United Arab Emirates. Second, *Doing Business* sorts these economies on the increase in their distance to frontier measure from the previous year using comparable data.

Selecting the economies that implemented regulatory reforms in at least 3 topics and improved the most in the distance to frontier measure is intended to highlight economies with ongoing, broad-based reform programs. The criterion for identifying the top improvers was changed from last year. The improvement in ease of doing business ranking is no longer used. The improvement in the distance to frontier measure is used instead because under this measure economies are sorted according to their absolute improvement instead of relative improvement.

TABLE 22.2 Who sets the frontier in regulatory practice? (*CONTINUED*)

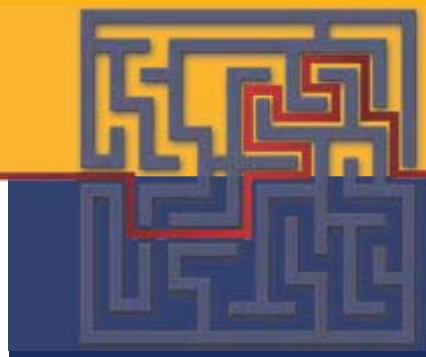
Topic and indicator	Who sets the frontier	Best performance (frontier)	Worst performance (95th percentile)[a]
Cost to export (US$ per container)	China	390	3,210
Documents to import (number)	France; Ireland	2	12
Time to import (days)	Singapore	4	67
Cost to import (US$ per container)	Singapore	367	3,830
Enforcing contracts			
Procedures (number)	Ireland; Singapore	21	49
Time (days)	Singapore	120	1,340
Cost (% of claim)	Bhutan	0.1	92
Resolving insolvency			
Recovery rate (cents on the dollar)	Norway	94.4	0

a. Worst performance is defined as the 95th percentile for each indicator. For getting credit, protecting investors and resolving insolvency, worst performance refers to the worst value recorded.
b. Ninety-nine other economies also have a minimum capital requirement of 0.
c. In 8 other economies it also takes only 3 procedures to get an electricity connection.
d. Eight other economies also score 10 points on the strength of legal rights index.
e. Twenty-nine other economies also score 6 points on the depth of credit information index.
f. Eight other economies also score 10 points on the extent of disclosure index.
g. The total tax rate shown is the threshold set for the indicator from the overall distribution of total tax rates for all years.
h. In 3 other economies it also takes only 6 days to export.
Source: Doing Business database.

NOTES

1. See Djankov, Manraj and others (2005). Principal components and unobserved components methods yield a ranking nearly identical to that from the simple average method because both these methods assign roughly equal weights to the topics, since the pairwise correlations among indicators do not differ much. An alternative to the simple average method is to give different weights to the topics, depending on which are considered of more or less importance in the context of a specific economy.
2. Even though scores for the distance to frontier are calculated from 2005, data from as early as 2003 are used to define the frontier
3. *Doing Business* reforms making it more difficult to do business are subtracted from the total number of those making it easier to do business.

Summaries of *Doing Business* reforms in 2012/13



Doing Business reforms affecting all sets of indicators included in this year's report, implemented from June 2012 to June 2013.

✓ *Doing Business* reform making it easier to do business
× *Doing Business* reform making it more difficult to do business

Afghanistan

✓ **Starting a business**
Afghanistan made starting a business easier by reducing the time and cost to obtain a business license and by eliminating the inspection of the premises of newly registered companies.

✓ **Getting credit**
Afghanistan strengthened its secured transactions system by implementing a unified collateral registry.

Albania

✓ **Paying taxes**
Albania made paying taxes easier by allowing corporate income tax to be paid quarterly.

Angola

× **Trading across borders**
Angola increased documentation requirements for cross-border trade by introducing a mandatory registration for all traders and a new license for export and import transactions.

Argentina

× **Starting a business**
Argentina made starting a business more difficult by increasing the incorporation costs.

✓ **Trading across borders**
Argentina reduced the number of documents necessary for importing by eliminating nonautomatic license requirements.

Armenia

✓ **Starting a business**
Armenia made starting a business easier by eliminating the company registration fees.

✓ **Paying taxes**
Armenia made paying taxes easier by merging the employee and employer social contributions and individual income tax into one unified income tax.

Australia

✓ **Getting credit**
Australia improved its credit information system through the Privacy Amendment (Enhancing Privacy Protection) Act 2012, which permits credit bureaus to collect account payment history with improved privacy protection.

Azerbaijan

✓ **Starting a business**
Azerbaijan made starting a business easier by introducing free online

Reforms affecting the employing workers indicators are included here but do not affect the ranking on the ease of doing business.

registration services and eliminating preregistration formalities.

✓ **Dealing with construction permits**
Azerbaijan adopted a new construction code that streamlined procedures relating to the issuance of building permits and established official time limits for some procedures.

✓ **Trading across borders**
Azerbaijan made trading across borders easier by streamlining internal customs procedures.

Bahamas, The

✓ **Registering property**
The Bahamas made transferring property easier by reducing the stamp duty.

✓ **Resolving insolvency**
The Bahamas enhanced its insolvency process by implementing rules for the remuneration of liquidators, allowing voluntary liquidations and outlining clawback provisions for suspect transactions.

Bahrain

× **Starting a business**
Bahrain made starting a business more expensive by increasing the cost of the business registration certificate.

✓ **Getting credit**
Bahrain improved access to credit information by starting to collect payment information from retailers.

Employing workers
Bahrain reduced the maximum cumulative duration of fixed-term contracts, made third-party notification mandatory for redundancy dismissals and increased paid annual leave.

Bangladesh

✓ **Starting a business**
Bangladesh made starting a business easier by automating the registration process and reducing the time required to obtain a trading license and to complete the tax and value added tax registration.

Belarus

✓ **Starting a business**
Belarus made starting a business easier by reducing the registration fees and eliminating the requirement for an initial capital deposit at a bank before registration.

✓ **Getting electricity**
Belarus made getting electricity easier by speeding up the process of issuing technical specifications and excavation permits and by reducing the time needed to connect to the electricity network.

✓ **Registering property**
Belarus made transferring property easier by introducing a fast-track procedure for property registration.

✓ **Resolving insolvency**
Belarus improved its insolvency process through a new insolvency law that, among other things, changes the appointment process for insolvency administrators and encourages the sale of assets in insolvency. The law also regulates the liability of shareholders and directors of the insolvent company.

Benin

✓ **Starting a business**
Benin made starting a business easier by creating a one-stop shop.

✓ **Trading across borders**
Benin made trading across borders easier by improving port management systems, enhancing the infrastructure around the port and putting in place new rules for the transit of trucks.

Bhutan

✓ **Starting a business**
Bhutan made starting a business easier by reducing the time required to obtain the security clearance certificate.

✓ **Getting credit**
Bhutan improved access to credit information through new regulations governing the licensing and functioning of the credit bureau and guaranteeing borrowers' right to access their data.

Bosnia and Herzegovina

× **Paying taxes**
Bosnia and Herzegovina introduced a penalty for failure to employ the required minimum number of people in special categories—though it also temporarily abolished the forestry tax.

Botswana

✓ **Dealing with construction permits**
Botswana made dealing with construction permits easier by eliminating the requirement for an environmental impact assessment for low-risk projects.

Brunei Darussalam

✓ **Getting credit**
Brunei Darussalam improved access to credit information by establishing a public credit registry.

Burkina Faso

✓ **Paying taxes**
Burkina Faso made paying taxes easier for companies by abolishing the separate capital gains tax on real estate properties.

Burundi

✓ **Starting a business**
Burundi made starting a business easier by allowing registration with the Ministry of Labor at the one-stop shop and by speeding up the process of obtaining the registration certificate.

✓ **Dealing with construction permits**
Burundi made dealing with construction permits easier by establishing a one-stop shop for obtaining building permits and utility connections.

✓ **Getting electricity**
Burundi made getting electricity easier by eliminating the electricity utility's monopoly on the sale of materials needed for new connections and by dropping the processing fee for new connections.

✓ **Registering property**
Burundi made transferring property easier by creating a one-stop shop for property registration.

✓ **Paying taxes**
Burundi made paying taxes less costly for companies by reducing the corporate income tax rate.

✓ **Trading across borders**
Burundi made trading across borders easier by eliminating the requirement for a preshipment inspection clean report of findings.

Cambodia

× **Starting a business**
Cambodia made starting a business more difficult by introducing a requirement for a company name check at the Department of Intellectual Property and by increasing the costs both for getting registration documents approved and stamped by the Phnom Penh Tax Department and for completing incorporation with the commercial registrar.

Cameroon

× **Dealing with construction permits**
Cameroon made dealing with construction permits more complex by introducing notification and inspection requirements. At the same time, Cameroon made it easier by decentralizing the process for obtaining a building permit and by introducing strict time limits for processing the application and issuing the certificate of conformity.

Cape Verde

✓ **Starting a business**
Cape Verde made starting a business easier by abolishing the minimum capital requirement.

✓ **Registering property**
Cape Verde made property transfers faster by digitizing its land registry.

Central African Republic

✓ **Trading across borders**
The Central African Republic made trading across borders easier by rehabilitating the key transit road at the border with Cameroon.

Chad

✓ **Registering property**
Chad made transferring property easier by lowering the property transfer tax.

× **Trading across borders**
Chad made trading across borders more difficult by introducing a new export and import document.

Chile

✓ **Starting a business**
Chile made starting a business easier by creating a new online system for business registration.

China

✓ **Getting credit**
China improved its credit information system by introducing credit information industry regulations, which guarantee borrowers' right to inspect their data.

✓ **Enforcing contracts**
China made enforcing contracts easier by amending its civil procedure code to streamline and speed up all court proceedings.

Colombia

✓ **Getting electricity**
Colombia made getting electricity easier by opening a one-stop shop for electricity connections and improving the efficiency of the utility's internal processes.

✓ **Enforcing contracts**
Colombia made enforcing contracts easier by simplifying and speeding up the proceedings for commercial disputes.

Comoros

✓ **Starting a business**
Comoros made starting a business easier by eliminating the requirement to deposit the minimum capital in a bank before incorporation.

Congo, Dem. Rep.

× **Starting a business**
The Democratic Republic of Congo made starting a business more complicated by increasing the minimum capital requirement. At the same time, it made the process easier by reducing the time and cost and by eliminating the requirement to obtain a certificate confirming the location of the new company's headquarters.

✓ **Getting credit**
The Democratic Republic of Congo strengthened its secured transactions system by adopting the OHADA (Organization for the Harmonization of Business Law in Africa) Uniform Act on Secured Transactions. The new law broadens the range of assets that can be used as collateral (including future assets) and the range of obligations that can be secured, extends security interests to the proceeds of the original asset and introduces the possibility of out-of-court enforcement.

✓ **Protecting investors**
The Democratic Republic of Congo strengthened investor protections by adopting the OHADA Uniform Act on Commercial Companies and Economic Interest Groups, which introduces additional approval and disclosure requirements for related-party transactions and makes it possible to sue directors when such transactions harm the company.

× **Paying taxes**
The Democratic Republic of Congo made paying taxes more costly for companies by increasing the employers' social security contribution rate—though it also reduced the corporate income tax rate.

✓ **Resolving insolvency**
The Democratic Republic of Congo made resolving insolvency easier by adopting the OHADA Uniform Act Organizing Collective Proceedings for Wiping Off Debts. The law allows an insolvent debtor to file for preventive settlement, legal redress or liquidation and sets out clear rules on the steps and procedures for each of the options available.

Congo, Rep.

✓ **Starting a business**
The Republic of Congo made starting a business easier by reducing the registration costs and eliminating the merchant card.

✓ **Paying taxes**
The Republic of Congo made paying taxes easier and less costly for companies by merging several employment taxes into a single tax, reducing the corporate income tax rate and lowering the tax rate on rental value.

✓ **Trading across borders**
The Republic of Congo made trading across borders easier by implementing prearrival processing of ship manifests and making improvements in customs administration.

Costa Rica

✓ **Starting a business**
Costa Rica made starting a business easier by creating an online platform for business registration, reducing the time to register with social security and simplifying the legalization of company books.

✓ **Dealing with construction permits**
Costa Rica made dealing with construction permits easier by eliminating procedures, improving efficiency and launching an online platform that streamlined the building permit process by integrating different agencies' approval processes.

Côte d'Ivoire

✓ **Starting a business**
Côte d'Ivoire made starting a business easier by creating a one-stop shop, reducing the notary fees and replacing the requirement for a copy of the founders' criminal records with one for a sworn declaration at the time of company registration.

✓ **Dealing with construction permits**
Côte d'Ivoire reduced the time required for obtaining a building permit by streamlining procedures at the one-stop shop (Service du Guichet Unique du Foncier et de l'Habitat).

✓ **Registering property**
Côte d'Ivoire made transferring property easier by streamlining procedures and reducing the property transfer tax.

× **Paying taxes**
Côte d'Ivoire made paying taxes more costly for companies by increasing the employers' contribution rate for social security related to retirement and by increasing the rate for the special tax on equipment.

✓ **Enforcing contracts**
Côte d'Ivoire made enforcing contracts easier by creating a specialized commercial court.

Croatia

✓ **Starting a business**
Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.

✓ **Paying taxes**
Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.

✓ **Trading across borders**
Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.

✓ **Enforcing contracts**
Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.

✓ **Resolving insolvency**
Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.

Czech Republic

× **Registering property**
The Czech Republic made transferring property more costly by increasing the property transfer tax rate.

✓ **Enforcing contracts**
The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.

Employing workers
The Czech Republic abolished the minimum wage for young workers.

Denmark

× **Dealing with construction permits**
Denmark made dealing with construction permits more costly by increasing the fee for building permits.

Djibouti

✓ **Starting a business**
Djibouti made starting a business easier by simplifying registration formalities and eliminating the minimum capital requirement for limited liability companies.

✓ **Getting credit**
Djibouti strengthened its secured transactions system by adopting a new commercial code, which broadens the range of movable assets that can be used as collateral.

✓ **Resolving insolvency**
Djibouti made resolving insolvency easier through its new commercial code, which allows an insolvent debtor to file for preventive settlement, legal redress or liquidation and sets out clear rules on the steps and procedures for each of the alternatives available.

Ecuador

✓ **Getting electricity**
Ecuador made getting electricity easier by dividing the city of Quito into zones for the purpose of handling applications for new connections—a change that improved the utility's customer

service—and by reducing the fees to obtain a connection.

Egypt, Arab Rep.

× **Paying taxes**
Egypt made paying taxes more costly for companies by increasing the corporate income tax rate.

El Salvador

× **Paying taxes**
El Salvador made paying taxes more costly for companies by increasing the corporate income tax rate.

✓ **Trading across borders**
El Salvador made trading across borders easier by developing a one-stop shop for exporting and by implementing electronic data interchange systems.

Estonia

✓ **Enforcing contracts**
Estonia made enforcing contracts easier by lowering court fees.

Fiji

× **Paying taxes**
Fiji made paying taxes more complicated for companies by transferring the fringe benefit tax liability from employees to employers and by limiting the deductibility of mandatory contributions.

France

✓ **Registering property**
France made transferring property easier by speeding up the registration of the deed of sale at the land registry.

Gabon

✓ **Starting a business**
Gabon made starting a business easier by replacing the requirement for a copy of the founders' criminal records with one for a sworn declaration.

✓ **Dealing with construction permits**
Gabon made dealing with construction permits easier by reducing the time required to obtain a building permit and by eliminating the requirement for an on-site inspection before construction starts.

✓ **Paying taxes**
Gabon made paying taxes less costly for companies by reducing the corporate income tax rate.

Gambia, The

✓ **Paying taxes**
The Gambia made paying taxes easier for companies by replacing the sales tax with a value added tax.

Georgia

✓ **Getting credit**
Georgia improved its credit information system by implementing a new law on personal data protection.

Ghana

× **Starting a business**
Ghana made starting a business more difficult by requiring entrepreneurs to obtain a tax identification number prior to company incorporation.

Greece

✓ **Starting a business**
Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.

✓ **Protecting investors**
Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.

× **Paying taxes**
Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.

✓ **Trading across borders**
Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.

Guatemala

✓ **Starting a business**
Guatemala made starting a business easier by creating an online platform that allows simultaneous registration of a new company with different government agencies.

✓ **Dealing with construction permits**
Guatemala made dealing with construction permits easier by streamlining procedures through the creation of a one-stop shop, backed by agreements between institutions and agencies involved in the permitting process.

✓ **Paying taxes**
Guatemala made paying taxes easier for companies by introducing a new electronic filing and payment system.

Guinea

✓ **Starting a business**
Guinea made starting a business easier by enabling the one-stop shop to publish incorporation notices and by reducing the notary fees.

✓ **Registering property**
Guinea made transferring property easier by reducing the property transfer tax.

✓ **Trading across borders**
Guinea made trading across borders easier by improving port management systems.

Guinea-Bissau

✓ **Registering property**
Guinea-Bissau made transferring property easier by increasing the number of notaries dealing with property transactions.

Guyana

✓ **Paying taxes**
Guyana made paying taxes easier for companies by reducing the corporate income tax rate.

Hong Kong SAR, China

✓ **Starting a business**
Hong Kong SAR, China, made starting a business less costly by abolishing

the capital duty levied on local companies.

× **Registering property**
Hong Kong SAR, China, made transferring property more costly by increasing the stamp duty.

Hungary

Employing workers
Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.

Iceland

✓ **Paying taxes**
Iceland made paying taxes easier for companies by reducing employers' social security contribution rate and abolishing the weight distance tax—though it also introduced a new rehabilitation fund contribution.

Indonesia

✓ **Getting credit**
Indonesia improved its credit information system through a new regulation setting up a legal framework for establishing credit bureaus.

Ireland

Employing workers
Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.

Israel

✓ **Starting a business**
Israel made starting a business easier by reducing the time required for registration at the Income Tax Department and the National Insurance Institute.

✓ **Resolving insolvency**
Israel made resolving insolvency easier through amendments to its companies law allowing the assumption or rejection of executory contracts, granting maximum priority to post-commencement credit, extending the maximum period of moratorium during restructuring proceedings and allowing the sale of secured assets when necessary to ensure a successful restructuring.

Italy

✓ **Registering property**
Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.

✓ **Enforcing contracts**
Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.

✓ **Resolving insolvency**
Italy made resolving insolvency easier through amendments to its bankruptcy code that introduce a stay period for enforcement actions while the debtor is preparing a restructuring plan, make it easier to convert from one type of restructuring proceeding to another, facilitate continued operation by the debtor during restructuring and impose stricter requirements on auditors evaluating a restructuring plan.

Jamaica

✓ **Starting a business**
Jamaica made starting a business easier by enabling the Companies Office of Jamaica to stamp the new company's articles of incorporation at registration.

× **Registering property**
Jamaica made transferring property more difficult by increasing the transfer tax and the stamp duty.

✓ **Getting credit**
Jamaica improved its credit information system by creating a legal and regulatory framework for private credit bureaus.

✓ **Paying taxes**
Jamaica made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased vehicle and asset taxes.

Kazakhstan

✓ **Starting a business**
Kazakhstan made starting a business easier by reducing the time required to register a company at the Public Registration Center.

✓ **Registering property**
Kazakhstan made transferring property easier by introducing a fast-track procedure for property registration.

Korea, Rep.

✓ **Getting credit**
Korea strengthened its secured transactions system by creating new types of security rights that can be publicized through registration.

Kosovo

✓ **Starting a business**
Kosovo made starting a business easier by creating a one-stop shop for incorporation.

✓ **Dealing with construction permits**
Kosovo made dealing with construction permits easier by eliminating the requirement for validation of the main construction project, eliminating fees for technical approvals from the municipality and reducing the building permit fee.

✓ **Registering property**
Kosovo made transferring property easier by introducing a new notary system and by combining procedures for drafting and legalizing sale and purchase agreements.

Kuwait

× **Starting a business**
Kuwait made starting a business more difficult by increasing the minimum capital requirement.

✓ **Protecting investors**
Kuwait strengthened investor protections by making it possible for minority shareholders to request the appointment of an auditor to review the company's activities.

Lao PDR

✓ **Paying taxes**
Lao PDR made paying taxes less costly for companies by reducing the corporate income tax rate—though it also introduced a new property transfer tax.

Latvia

✓ **Starting a business**
Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.

✓ **Dealing with construction permits**
Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.

✓ **Getting credit**
Latvia improved its credit information system by adopting a new law regulating the public credit registry.

✓ **Trading across borders**
Latvia made trading across borders easier by reducing the number of documents required for importing.

Lesotho

✓ **Registering property**
Lesotho made transferring property easier by streamlining procedures and increasing administrative efficiency.

Liberia

✓ **Starting a business**
Liberia made starting a business easier by eliminating the business trade license fees and reducing the time to obtain the business registration certificate.

✓ **Registering property**
Liberia made transferring property easier by digitizing the records at the land registry.

Lithuania

✓ **Starting a business**
Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.

✓ **Getting credit**
Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.

Macedonia, FYR

✓ **Dealing with construction permits**
FYR Macedonia made dealing with construction permits easier by reducing the time required to register a new building and by authorizing the municipality to register the building on behalf of the owner.

✓ **Getting electricity**
FYR Macedonia made getting electricity easier by reducing the time required to obtain a new connection and by setting fixed connection fees per kilowatt (kW) for connections requiring a capacity below 400 kW.

✓ **Registering property**
FYR Macedonia made property registration faster and less costly by digitizing the real estate cadastre and eliminating the requirement for an encumbrance certificate.

✓ **Getting credit**
FYR Macedonia strengthened its secured transactions system by providing more flexibility on the description of assets in a collateral agreement and on the types of debts and obligations that can be secured.

✓ **Protecting investors**
FYR Macedonia strengthened investor protections by allowing shareholders to request the rescission of unfair related-party transactions and the appointment of an auditor to investigate alleged irregularities in the company's activities.

✓ **Paying taxes**
FYR Macedonia made paying taxes easier for companies by encouraging the use of electronic filing and payment systems for corporate income and value added taxes.

Madagascar

× **Starting a business**
Madagascar made starting a business more difficult by increasing the cost to register with the National Center for Statistics.

✓ **Paying taxes**
Madagascar made paying taxes easier and less costly for companies by training taxpayers in the use of the online system for value added tax declarations and by reducing the corporate income tax rate.

✓ **Trading across borders**
Madagascar made trading across borders easier by rolling out an online platform linking trade operators with government agencies involved in the trade process and customs clearance.

Malawi

✓ **Registering property**
Malawi made transferring property easier by reducing the stamp duty.

Malaysia

✓ **Starting a business**
Malaysia made starting a business less costly by reducing the company registration fees.

✓ **Dealing with construction permits**
Malaysia made dealing with construction permits easier by establishing a one-stop shop.

✓ **Getting electricity**
Malaysia made getting electricity easier by increasing the efficiency of internal processes at the utility and improving its communication and dialogue with contractors.

Employing workers
Malaysia introduced a minimum wage.

Maldives

✓ **Paying taxes**
Maldives made paying taxes easier for companies by introducing electronic filing systems for corporate income tax, sales tax and pension contributions.

Mali

× **Starting a business**
Mali made starting a business more difficult by ceasing to regularly publish the incorporation notices of new companies on the official website of the one-stop shop.

Malta

✓ **Dealing with construction permits**
Malta made dealing with construction permits less costly by significantly reducing the building permit fees.

Mauritania

× **Paying taxes**
Mauritania made paying taxes more costly for companies by introducing a new health insurance contribution for employers that is levied on gross salaries.

✓ **Trading across borders**
Mauritania made trading across borders easier by introducing a new risk-based inspection system with scanners.

Mauritius

✓ **Getting credit**
Mauritius improved access to credit information by expanding the scope of credit information and increasing the coverage of the historical data distributed from 2 years to 3.

✓ **Enforcing contracts**
Mauritius made enforcing contracts easier by liberalizing the profession of ushers, providing competitive options for litigants to enforce binding decisions.

✓ **Resolving insolvency**
Mauritius made resolving insolvency easier by introducing guidelines for out-of-court restructuring and standardizing the process of registration, suspension and removal of insolvency practitioners.

Mexico

✓ **Getting electricity**
Mexico made getting electricity easier by increasing the efficiency of the utility's internal processes and by enforcing a "silence is consent" rule for the approval of the feasibility study for a new connection.

✓ **Trading across borders**
Mexico made trading across borders easier by implementing an electronic single-window system.

✓ **Enforcing contracts**
Mexico made enforcing contracts easier by creating small claims courts, with oral proceedings, that can hear both civil and commercial cases.

Moldova

✓ **Getting credit**
Moldova strengthened its secured transactions system by introducing new grounds for relief from an automatic stay during insolvency and restructuring proceedings.

✓ **Paying taxes**
Moldova made paying taxes easier for companies by introducing an electronic filing and payment system for the value added tax, corporate income tax, land improvement tax and tax on immovable property.

✓ **Resolving insolvency**
Moldova made resolving insolvency easier by introducing new restructuring mechanisms, reducing opportunities for appeals, adding moratorium provisions and establishing strict statutory periods for several stages of the insolvency proceeding.

Mongolia

✓ **Starting a business**
Mongolia made starting a business easier by eliminating the requirement to get company statutes and charters notarized as well as the requirement to register a new company with the local tax office.

✓ **Dealing with construction permits**
Mongolia made dealing with construction permits easier by eliminating the requirement for a technical review of the building plans by the state for low- and medium-risk construction projects.

✓ **Getting electricity**
Mongolia made getting electricity easier by increasing the efficiency of the utility's internal processes, enforcing time limits at different stages of the connection process and eliminating the fees for testing the installation.

Montenegro

✓ **Dealing with construction permits**
Montenegro made dealing with construction permits easier by introducing a one-stop shop and imposing strict time limits for the issuance of approvals.

✓ **Registering property**
Montenegro made registering property easier by introducing a notary system.

Morocco

✓ **Starting a business**
Morocco made starting a business easier by reducing the company registration fees.

✓ **Registering property**
Morocco made transferring property easier by reducing the time required to register a deed of transfer at the tax authority.

✓ **Paying taxes**
Morocco made paying taxes easier for companies by increasing the use of the electronic filing and payment system for social security contributions.

Mozambique

✓ **Dealing with construction permits**
Mozambique made dealing with construction permits easier by improving internal processes at the Department of Construction and Urbanization—though it also increased the fees for building permits and occupancy permits.

✓ **Trading across borders**
Mozambique made trading across borders easier by implementing an electronic single-window system.

Myanmar

✓ **Paying taxes**
Myanmar made paying taxes less costly for companies by reducing the corporate income tax rate.

Namibia

× **Registering property**
Namibia made transferring property more expensive by increasing the transfer and stamp duties.

Nepal

✓ **Starting a business**
Nepal made starting a business easier by reducing the administrative processing time at the company registrar and by establishing a data link between agencies involved in the incorporation process.

Netherlands

✓ **Starting a business**
The Netherlands made starting a business easier by abolishing the minimum capital requirement.

✓ **Registering property**
The Netherlands made transferring property easier by increasing the efficiency of the title search process.

× **Getting credit**
The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.

New Zealand

✓ **Enforcing contracts**
New Zealand made enforcing contracts easier by improving its case management system to ensure a speedier and less costly adjudication of cases.

Nicaragua

✓ **Starting a business**
Nicaragua made starting a business easier by merging the procedures for registering with the revenue authority and with the municipality and by reducing the time required for incorporation.

✓ **Getting electricity**
Nicaragua reduced the time required for getting electricity by increasing efficiency in granting approval of the connection design and by informing the customer in advance what the amount of the security deposit will be.

Niger

✓ **Starting a business**
Niger made starting a business easier by replacing the requirement for a copy of the founders' criminal records with one for a sworn declaration at the time of company registration.

✓ **Registering property**
Niger made transferring property easier by reducing the registration fees.

Employing workers
Niger increased the maximum cumulative duration of fixed-term contracts.

Palau

✓ **Getting credit**
Palau strengthened its secured transactions system through a new law that establishes a centralized collateral registry, broadens the range of assets that can be used as collateral to include future assets, allows a general description in the security agreement of debts and obligations as well as assets pledged as collateral, establishes clear priority rules outside bankruptcy for secured creditors and allows out-of-court enforcement of the collateral.

✓ **Enforcing contracts**
Palau made enforcing contracts easier by introducing an electronic filing system for court users.

Panama

✓ **Starting a business**
Panama made starting a business easier by eliminating the need to visit the municipality to obtain the municipal taxpayer number.

✓ **Registering property**
Panama made transferring property easier by connecting the land registry with the cadastre.

✓ **Protecting investors**
Panama strengthened investor protections by increasing the disclosure requirements for publicly held companies.

✓ **Paying taxes**
Panama made paying taxes easier for companies by changing the payment frequency for corporate income taxes from monthly to quarterly and by implementing a new online platform for filing the social security payroll.

Paraguay

✓ **Paying taxes**
Paraguay made paying taxes easier for companies by making electronic filing and payment mandatory for corporate income and value added taxes.

Philippines

✓ **Dealing with construction permits**
The Philippines made dealing with construction permits easier by eliminating the requirement to obtain a health certificate.

✓ **Getting credit**
The Philippines improved access to credit information by beginning to distribute both positive and negative information and by enacting a data privacy act that guarantees borrowers' right to access their data.

✓ **Paying taxes**
The Philippines made paying taxes easier for companies by introducing an electronic filing and payment system for social security contributions.

Poland

✓ **Starting a business**
Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.

✓ **Dealing with construction permits**
Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.

Portugal

✓ **Starting a business**
Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.

Employing workers
Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.

Qatar

✓ **Paying taxes**
Qatar made paying taxes easier for companies by eliminating certain requirements associated with the corporate income tax return.

Romania

✓ **Starting a business**
Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.

✓ **Paying taxes**
Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.

✓ **Enforcing contracts**
Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.

Russian Federation

✓ **Starting a business**
Russia made starting a business easier by abolishing the requirement to have the bank signature card notarized before opening a company bank account.

✓ **Dealing with construction permits**
Russia made dealing with construction permits easier by eliminating several requirements for project approvals from government agencies and by reducing the time required to register a new building.

✓ **Getting electricity**
Russia made getting electricity simpler and less costly by setting standard connection tariffs and eliminating many procedures previously required.

✓ **Registering property**
Russia made transferring property easier by streamlining procedures and implementing effective time limits for processing transfer applications.

✓ **Trading across borders**
Russia made trading across borders easier by implementing an electronic system for submitting export and import documents and by reducing the number of physical inspections.

Rwanda

✓ **Starting a business**
Rwanda made starting a business easier by reducing the time required to obtain a registration certificate.

✓ **Dealing with construction permits**
Rwanda made dealing with construction permits easier and less costly by reducing the building permit fees, implementing an electronic platform for building permit applications and streamlining procedures.

✓ **Registering property**
Rwanda made transferring property easier by eliminating the requirement to obtain a tax clearance certificate and by implementing the web-based Land Administration Information System for processing land transactions.

✓ **Getting credit**
Rwanda strengthened its secured transactions system by providing more flexibility on the types of debts and obligations that can be secured through a collateral agreement.

✓ **Protecting investors**
Rwanda strengthened investor protections through a new law allowing plaintiffs to cross-examine defendants and witnesses with prior approval of the questions by the court.

✓ **Paying taxes**
Rwanda made paying taxes easier and less costly for companies by fully rolling out its electronic filing system to the majority of businesses and by reducing the property tax rate and business trading license fee.

✓ **Trading across borders**
Rwanda made trading across borders easier by introducing an electronic single-window system at the border.

✓ **Resolving insolvency**
Rwanda made resolving insolvency easier through a new law clarifying the standards for beginning insolvency proceedings; preventing the separation of the debtor's assets during reorganization proceedings; setting clear time limits for the submission of a reorganization plan; and implementing an automatic stay of creditors' enforcement actions.

Samoa

× **Registering property**
Samoa made transferring property more expensive by increasing the stamp duty.

Senegal

✓ **Registering property**
Senegal made transferring property easier by reducing the property transfer tax.

× **Paying taxes**
Senegal made paying taxes more costly by increasing the corporate income tax rate. At the same time, Senegal facilitated tax payments by making tax forms available online and

creating the Center for Medium Enterprises.

Serbia

× **Paying taxes**
Serbia made paying taxes more costly for companies by increasing the corporate income tax rate.

Seychelles

× **Paying taxes**
The Seychelles made paying taxes more complicated for companies by introducing a value added tax.

Singapore

✓ **Registering property**
Singapore made transferring property easier by introducing an online procedure for property transfers.

✓ **Getting credit**
Singapore improved its credit information system by guaranteeing by law borrowers' right to inspect their own data.

Slovak Republic

× **Starting a business**
The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.

× **Paying taxes**
The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.

Employing workers
The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.

Slovenia

✓ **Dealing with construction permits**
Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.

Employing workers
Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.

South Africa

✓ **Paying taxes**
South Africa made paying taxes easier for companies by replacing the secondary tax on companies with a dividend tax borne by shareholders.

South Sudan

× **Paying taxes**
South Sudan made paying taxes more costly for companies by increasing the corporate income tax rate.

Spain

✓ **Starting a business**
Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.

Employing workers
Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.

Sri Lanka

✓ **Dealing with construction permits**
Sri Lanka made dealing with construction permits easier by eliminating the requirement to obtain a tax clearance and by reducing building permit fees.

✓ **Getting electricity**
Sri Lanka made getting electricity easier by improving the utility's internal workflow and by reducing the time required to process new applications for connections.

✓ **Paying taxes**
Sri Lanka made paying taxes easier for companies by introducing an electronic filing system for social security contributions.

✓ **Trading across borders**
Sri Lanka made trading across borders easier by introducing an electronic payment system for port services.

St. Lucia

× **Trading across borders**
St. Lucia made trading across borders more difficult by introducing a new export document.

Suriname

✓ **Starting a business**
Suriname made starting a business easier by reducing the time required to obtain the president's approval for the registration of a new company.

✓ **Registering property**
Suriname made transferring property easier by increasing administrative efficiency at the land registry.

Swaziland

✓ **Starting a business**
Swaziland made starting a business easier by shortening the administrative processing times for registering a new business and obtaining a trading license.

✓ **Trading across borders**
Swaziland made trading across borders easier by streamlining the process for obtaining a certificate of origin.

Sweden

✓ **Paying taxes**
Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.

Tajikistan

× **Starting a business**
Tajikistan made starting a business more difficult by requiring preliminary approval from the tax authority and the submission of additional documents at registration.

✓ **Getting credit**
Tajikistan improved access to credit information by establishing a private credit bureau.

✓ **Paying taxes**
Tajikistan made paying taxes easier and less costly for companies by reducing the corporate income tax rate, merging the minimal income tax with the corporate income tax and abolishing the retail sales tax. At the same time, Tajikistan increased the land and vehicle tax rates.

Tanzania

✓ **Getting credit**
Tanzania improved its credit information system through new regulations that provide for the licensing of credit reference bureaus and outline the functions of the credit reference data bank.

✓ **Resolving insolvency**
Tanzania made resolving insolvency easier through new rules clearly specifying the professional requirements and remuneration for insolvency practitioners, promoting reorganization proceedings and streamlining insolvency proceedings.

Thailand

✓ **Paying taxes**
Thailand made paying taxes less costly for companies by reducing employers' social security contribution rate.

Togo

✓ **Starting a business**
Togo made starting a business easier by reducing the time required to register at the one-stop shop and by reducing registration costs.

✓ **Dealing with construction permits**
Togo made dealing with construction permits easier by improving internal operations at the City Hall of Lomé.

× **Paying taxes**
Togo made paying taxes more costly for companies by increasing the corporate income tax rate and employers' social security contribution rate and by introducing a new tax on corporate cars. At the same time, Togo reduced the payroll tax rate.

× **Trading across borders**
Togo made trading across borders more difficult by granting monopoly control of all port activities at the port of Lomé to a private company.

✓ **Enforcing contracts**
Togo made enforcing contracts easier by creating specialized commercial divisions within the court of first instance.

Tonga

✓ **Getting credit**
Tonga improved access to credit information by establishing a private credit bureau.

× **Paying taxes**
Tonga made paying taxes more complicated for companies by introducing a superannuation levy—though it also abolished the business license for 2013.

Trinidad and Tobago

✓ **Starting a business**
Trinidad and Tobago made starting a business easier by merging the statutory declaration of compliance into the standard articles of incorporation form.

Tunisia

× **Starting a business**
Tunisia made starting a business more difficult by increasing the cost of company registration.

Turkey

× **Starting a business**
Turkey made starting a business more difficult by increasing the minimum capital requirement.

✓ **Dealing with construction permits**
Turkey reduced the time required for dealing with construction permits by setting strict time limits for granting a lot plan and by reducing the documentation requirements for an occupancy permit.

✓ **Getting electricity**
Turkey made getting electricity easier by eliminating external inspections and reducing some administrative costs.

× **Registering property**
Turkey made transferring property more costly by increasing the registration and several other fees.

✓ **Protecting investors**
Turkey strengthened investor protections through a new commercial code that requires directors found liable in abusive related-party transactions to disgorge their profits and that allows shareholders to request the appointment of an auditor to investigate alleged prejudicial conflicts of interest.

Uganda

✓ **Registering property**
Uganda made transferring property easier by eliminating the need to have instruments of land transfer physically embossed to certify payment of the stamp duty.

Ukraine

✓ **Starting a business**
Ukraine made starting a business easier by eliminating the requirement for registration with the statistics authority and by eliminating the cost for value added tax registration.

✓ **Dealing with construction permits**
Ukraine made dealing with construction permits easier by introducing a risk-based approval system, eliminating requirements for certain approvals and technical conditions and simplifying the process for registering real estate ownership rights.

✓ **Getting electricity**
Ukraine made getting electricity easier by streamlining the process for obtaining a new connection.

✓ **Registering property**
Ukraine made transferring property easier by streamlining procedures and revamping the property registration system.

✓ **Getting credit**
Ukraine improved access to credit information by beginning to collect data on firms from financial institutions.

✓ **Paying taxes**
Ukraine made paying taxes easier for companies by simplifying tax returns and further improving its electronic filing system.

✓ **Trading across borders**
Ukraine made trading across borders easier by releasing customs declarations more quickly and reducing the number of physical inspections.

✓ **Resolving insolvency**
Ukraine made resolving insolvency easier by strengthening the rights of secured creditors, introducing new rehabilitation procedures and mechanisms, making it easier to invalidate suspect transactions and shortening the statutory periods for several steps of the insolvency process.

United Arab Emirates

✓ **Getting electricity**
The United Arab Emirates made getting electricity easier by eliminating the requirement for site inspections and reducing the time required to provide new connections.

✓ **Registering property**
The United Arab Emirates made transferring property easier by increasing the operating hours of the land registry and reducing transfer fees.

✓ **Protecting investors**
The United Arab Emirates strengthened investor protections by introducing greater disclosure requirements for related-party transactions in the annual report and to the stock exchange and by making it possible to sue directors when such transactions harm the company.

United Kingdom

✓ **Starting a business**
The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.

✓ **Registering property**
The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.

Employing workers
United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.

Uruguay

✓ **Trading across borders**
Uruguay made trading across borders easier by implementing an electronic customs declaration system.

Uzbekistan

✓ **Starting a business**
Uzbekistan made starting a business easier by abolishing the paid-in minimum capital requirement and by eliminating the requirement to have signature samples notarized before opening a bank account.

✓ **Registering property**
Uzbekistan made transferring property easier by reducing the notary fees.

✓ **Getting credit**
Uzbekistan improved access to credit information by expanding the scope of credit information and requiring that more than 2 years of historical data be collected and distributed.

✓ **Paying taxes**
Uzbekistan made paying taxes easier for companies by eliminating some small taxes.

✓ **Trading across borders**
Uzbekistan made trading across borders easier by eliminating the need to register import contracts with customs, tightening the time limits for banks to register export or import contracts and reducing the number of export documents required.

✓ **Enforcing contracts**
Uzbekistan made enforcing contracts easier by introducing an electronic filing system for court users.

Vanuatu

✓ **Getting credit**
Vanuatu improved access to credit information by establishing a private credit bureau.

Venezuela, RB

× **Starting a business**
República Bolivariana de Venezuela made starting a business more costly by increasing the company registration fees.

✓ **Getting credit**
República Bolivariana de Venezuela improved access to credit information by starting to collect data on firms from financial institutions.

Vietnam

✓ **Getting credit**
Vietnam improved its credit information system through a decree setting up a legal framework for the establishment of private credit bureaus.

✓ **Protecting investors**
Vietnam strengthened investor protections by introducing greater disclosure requirements for publicly held companies in cases of related-party transactions.

× **Paying taxes**
Vietnam made paying taxes more costly for companies by increasing employers' social security contribution rate.

Employing workers
Vietnam abolished priority rules for redundancy dismissals or layoffs and increased the minimum wage.

West Bank and Gaza

✓ **Starting a business**
West Bank and Gaza made starting a business less costly by eliminating the paid-in minimum capital requirement.

Employing workers
West Bank and Gaza introduced a minimum wage.

Zambia

✓ **Starting a business**
Zambia made starting a business easier by raising the threshold at which value added tax registration is required.

Country tables

✓ Reform making it easier to do business ✗ Reform making it more difficult to do business

AFGHANISTAN

Ease of doing business (rank)	164
✓ **Starting a business** (rank)	24
Procedures (number)	3
Time (days)	5
Cost (% of income per capita)	14.4
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	167
Procedures (number)	12
Time (days)	330
Cost (% of income per capita)	3,247.3
Getting electricity (rank)	104
Procedures (number)	4
Time (days)	109
Cost (% of income per capita)	1,731.7

South Asia	
Low income	
Registering property (rank)	175
Procedures (number)	9
Time (days)	250
Cost (% of property value)	5.0
✓ **Getting credit** (rank)	130
Strength of legal rights index (0–10)	7
Depth of credit information index (0–6)	0
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	189
Extent of disclosure index (0–10)	1
Extent of director liability index (0–10)	1
Ease of shareholder suits index (0–10)	1
Strength of investor protection index (0–10)	1.0
Paying taxes (rank)	98
Payments (number per year)	20
Time (hours per year)	275
Total tax rate (% of profit)	36.3

GNI per capita (US$)	622
Population (m)	29.8
Trading across borders (rank)	184
Documents to export (number)	10
Time to export (days)	81
Cost to export (US$ per container)	4,645
Documents to import (number)	10
Time to import (days)	85
Cost to import (US$ per container)	5,180
Enforcing contracts (rank)	168
Procedures (number)	47
Time (days)	1,642
Cost (% of claim)	25.0
Resolving insolvency (rank)	115
Time (years)	2.0
Cost (% of estate)	25
Recovery rate (cents on the dollar)	26.5

ALBANIA

Ease of doing business (rank)	90
Starting a business (rank)	76
Procedures (number)	5
Time (days)	4.5
Cost (% of income per capita)	21.1
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	189
Procedures (number)	NO PRACTICE
Time (days)	NO PRACTICE
Cost (% of income per capita)	NO PRACTICE
Getting electricity (rank)	158
Procedures (number)	6
Time (days)	177
Cost (% of income per capita)	543.3

Europe & Central Asia	
Upper middle income	
Registering property (rank)	119
Procedures (number)	6
Time (days)	33
Cost (% of property value)	11.1
Getting credit (rank)	13
Strength of legal rights index (0–10)	9
Depth of credit information index (0–6)	5
Public registry coverage (% of adults)	13.1
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	14
Extent of disclosure index (0–10)	7
Extent of director liability index (0–10)	9
Ease of shareholder suits index (0–10)	6
Strength of investor protection index (0–10)	7.3
✓ **Paying taxes** (rank)	146
Payments (number per year)	42
Time (hours per year)	357
Total tax rate (% of profit)	31.7

GNI per capita (US$)	4,090
Population (m)	3.2
Trading across borders (rank)	85
Documents to export (number)	7
Time to export (days)	19
Cost to export (US$ per container)	745
Documents to import (number)	8
Time to import (days)	18
Cost to import (US$ per container)	730
Enforcing contracts (rank)	124
Procedures (number)	39
Time (days)	525
Cost (% of claim)	35.7
Resolving insolvency (rank)	62
Time (years)	2.0
Cost (% of estate)	10
Recovery rate (cents on the dollar)	40.7

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ALGERIA

Middle East & North Africa
Upper middle income

GNI per capita (US$) 4,110
Population (m) 38.5

Ease of doing business (rank)	153
Starting a business (rank)	164
Procedures (number)	14
Time (days)	25
Cost (% of income per capita)	12.4
Minimum capital (% of income per capita)	28.6
Dealing with construction permits (rank)	147
Procedures (number)	19
Time (days)	241
Cost (% of income per capita)	60.1
Getting electricity (rank)	148
Procedures (number)	5
Time (days)	180
Cost (% of income per capita)	1,562.9
Registering property (rank)	176
Procedures (number)	10
Time (days)	63
Cost (% of property value)	7.1
Getting credit (rank)	130
Strength of legal rights index (0–10)	3
Depth of credit information index (0–6)	4
Public registry coverage (% of adults)	2.4
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	98
Extent of disclosure index (0–10)	5
Extent of director liability index (0–10)	6
Ease of shareholder suits index (0–10)	4
Strength of investor protection index (0–10)	5.0
Paying taxes (rank)	174
Payments (number per year)	29
Time (hours per year)	451
Total tax rate (% of profit)	71.9
Trading across borders (rank)	133
Documents to export (number)	8
Time to export (days)	17
Cost to export (US$ per container)	1,270
Documents to import (number)	9
Time to import (days)	27
Cost to import (US$ per container)	1,330
Enforcing contracts (rank)	129
Procedures (number)	45
Time (days)	630
Cost (% of claim)	21.9
Resolving insolvency (rank)	60
Time (years)	2.5
Cost (% of estate)	7
Recovery rate (cents on the dollar)	41.7

ANGOLA

Sub-Saharan Africa
Upper middle income

GNI per capita (US$) 4,580
Population (m) 20.8

Ease of doing business (rank)	179
Starting a business (rank)	178
Procedures (number)	8
Time (days)	66
Cost (% of income per capita)	130.1
Minimum capital (% of income per capita)	21.8
Dealing with construction permits (rank)	65
Procedures (number)	12
Time (days)	204
Cost (% of income per capita)	28.6
Getting electricity (rank)	170
Procedures (number)	7
Time (days)	145
Cost (% of income per capita)	689.7
Registering property (rank)	132
Procedures (number)	7
Time (days)	191
Cost (% of property value)	3.0
Getting credit (rank)	130
Strength of legal rights index (0–10)	3
Depth of credit information index (0–6)	4
Public registry coverage (% of adults)	2.4
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	80
Extent of disclosure index (0–10)	4
Extent of director liability index (0–10)	6
Ease of shareholder suits index (0–10)	6
Strength of investor protection index (0–10)	5.3
Paying taxes (rank)	155
Payments (number per year)	30
Time (hours per year)	282
Total tax rate (% of profit)	52.1
✘ **Trading across borders** (rank)	169
Documents to export (number)	10
Time to export (days)	40
Cost to export (US$ per container)	1,860
Documents to import (number)	9
Time to import (days)	43
Cost to import (US$ per container)	2,700
Enforcing contracts (rank)	187
Procedures (number)	46
Time (days)	1,296
Cost (% of claim)	44.4
Resolving insolvency (rank)	189
Time (years)	NO PRACTICE
Cost (% of estate)	NO PRACTICE
Recovery rate (cents on the dollar)	0.0

ANTIGUA AND BARBUDA

Latin America & Caribbean
High income

GNI per capita (US$) 12,640
Population (m) 0.1

Ease of doing business (rank)	71
Starting a business (rank)	92
Procedures (number)	8
Time (days)	21
Cost (% of income per capita)	10.5
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	21
Procedures (number)	10
Time (days)	134
Cost (% of income per capita)	22.5
Getting electricity (rank)	20
Procedures (number)	4
Time (days)	42
Cost (% of income per capita)	126.2
Registering property (rank)	128
Procedures (number)	7
Time (days)	26
Cost (% of property value)	10.8
Getting credit (rank)	130
Strength of legal rights index (0–10)	7
Depth of credit information index (0–6)	0
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	34
Extent of disclosure index (0–10)	4
Extent of director liability index (0–10)	8
Ease of shareholder suits index (0–10)	7
Strength of investor protection index (0–10)	6.3
Paying taxes (rank)	151
Payments (number per year)	57
Time (hours per year)	207
Total tax rate (% of profit)	41.0
Trading across borders (rank)	93
Documents to export (number)	5
Time to export (days)	16
Cost to export (US$ per container)	1,090
Documents to import (number)	7
Time to import (days)	23
Cost to import (US$ per container)	1,520
Enforcing contracts (rank)	65
Procedures (number)	44
Time (days)	351
Cost (% of claim)	22.7
Resolving insolvency (rank)	80
Time (years)	3.0
Cost (% of estate)	7
Recovery rate (cents on the dollar)	35.9

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ARGENTINA

Ease of doing business (rank)	126	Latin America & Caribbean		GNI per capita (US$)	9,740
		Upper middle income		Population (m)	41.1
✗ **Starting a business** (rank)	164	**Registering property** (rank)	138	✓ **Trading across borders** (rank)	129
Procedures (number)	14	Procedures (number)	7	Documents to export (number)	6
Time (days)	25	Time (days)	53.5	Time to export (days)	12
Cost (% of income per capita)	19.9	Cost (% of property value)	6.6	Cost to export (US$ per container)	1,650
Minimum capital (% of income per capita)	5.7			Documents to import (number)	8
		Getting credit (rank)	73	Time to import (days)	30
Dealing with construction permits (rank)	181	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	2,260
Procedures (number)	24	Depth of credit information index (0–6)	6		
Time (days)	365	Public registry coverage (% of adults)	41.9	**Enforcing contracts** (rank)	57
Cost (% of income per capita)	234.1	Private bureau coverage (% of adults)	100.0	Procedures (number)	36
				Time (days)	590
Getting electricity (rank)	80	**Protecting investors** (rank)	98	Cost (% of claim)	20.5
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	91	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	97
Cost (% of income per capita)	40.3	Ease of shareholder suits index (0–10)	6	Time (years)	2.8
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	12
				Recovery rate (cents on the dollar)	30.8
		Paying taxes (rank)	153		
		Payments (number per year)	9		
		Time (hours per year)	405		
		Total tax rate (% of profit)	107.8		

ARMENIA

Ease of doing business (rank)	37	Europe & Central Asia		GNI per capita (US$)	3,720
		Lower middle income		Population (m)	3.0
✓ **Starting a business** (rank)	6	**Registering property** (rank)	5	**Trading across borders** (rank)	117
Procedures (number)	2	Procedures (number)	3	Documents to export (number)	5
Time (days)	4	Time (days)	7	Time to export (days)	16
Cost (% of income per capita)	1.1	Cost (% of property value)	0.1	Cost to export (US$ per container)	1,885
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	42	Time to import (days)	18
Dealing with construction permits (rank)	79	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,175
Procedures (number)	21	Depth of credit information index (0–6)	6		
Time (days)	84	Public registry coverage (% of adults)	21.9	**Enforcing contracts** (rank)	112
Cost (% of income per capita)	68.4	Private bureau coverage (% of adults)	63.8	Procedures (number)	49
				Time (days)	570
Getting electricity (rank)	109	**Protecting investors** (rank)	22	Cost (% of claim)	19.0
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	242	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	76
Cost (% of income per capita)	98.9	Ease of shareholder suits index (0–10)	8	Time (years)	1.9
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	11
				Recovery rate (cents on the dollar)	36.4
		✓ **Paying taxes** (rank)	103		
		Payments (number per year)	10		
		Time (hours per year)	380		
		Total tax rate (% of profit)	38.8		

AUSTRALIA

Ease of doing business (rank)	11	OECD high income		GNI per capita (US$)	59,570
		High income		Population (m)	22.7
Starting a business (rank)	4	**Registering property** (rank)	40	**Trading across borders** (rank)	46
Procedures (number)	3	Procedures (number)	5	Documents to export (number)	5
Time (days)	2.5	Time (days)	4.5	Time to export (days)	9
Cost (% of income per capita)	0.7	Cost (% of property value)	5.0	Cost to export (US$ per container)	1,150
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		✓ **Getting credit** (rank)	3	Time to import (days)	8
Dealing with construction permits (rank)	10	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	1,170
Procedures (number)	11	Depth of credit information index (0–6)	5		
Time (days)	112	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	14
Cost (% of income per capita)	13.3	Private bureau coverage (% of adults)	100.0	Procedures (number)	28
				Time (days)	395
Getting electricity (rank)	34	**Protecting investors** (rank)	68	Cost (% of claim)	21.8
Procedures (number)	5	Extent of disclosure index (0–10)	8		
Time (days)	75	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	18
Cost (% of income per capita)	8.7	Ease of shareholder suits index (0–10)	7	Time (years)	1.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	81.3
		Paying taxes (rank)	44		
		Payments (number per year)	11		
		Time (hours per year)	105		
		Total tax rate (% of profit)	47.0		

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AUSTRIA

Ease of doing business (rank)	30	OECD high income		GNI per capita (US$)	48,160
		High income		Population (m)	8.5
Starting a business (rank)	138	**Registering property** (rank)	36	**Trading across borders** (rank)	19
Procedures (number)	8	Procedures (number)	3	Documents to export (number)	3
Time (days)	25	Time (days)	20.5	Time to export (days)	9
Cost (% of income per capita)	4.8	Cost (% of property value)	4.6	Cost to export (US$ per container)	1,090
Minimum capital (% of income per capita)	47.8			Documents to import (number)	4
		Getting credit (rank)	28	Time to import (days)	8
Dealing with construction permits (rank)	94	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,155
Procedures (number)	13	Depth of credit information index (0–6)	6		
Time (days)	194	Public registry coverage (% of adults)	1.7	**Enforcing contracts** (rank)	6
Cost (% of income per capita)	55.8	Private bureau coverage (% of adults)	51.8	Procedures (number)	25
				Time (days)	397
Getting electricity (rank)	28	**Protecting investors** (rank)	98	Cost (% of claim)	18.0
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	23	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	14
Cost (% of income per capita)	101.7	Ease of shareholder suits index (0–10)	5	Time (years)	1.1
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	82.4
		Paying taxes (rank)	79		
		Payments (number per year)	12		
		Time (hours per year)	166		
		Total tax rate (% of profit)	52.4		

AZERBAIJAN

Ease of doing business (rank)	70	Europe & Central Asia		GNI per capita (US$)	6,050
		Upper middle income		Population (m)	9.3
✓ **Starting a business** (rank)	10	**Registering property** (rank)	13	✓ **Trading across borders** (rank)	168
Procedures (number)	3	Procedures (number)	4	Documents to export (number)	9
Time (days)	7	Time (days)	11	Time to export (days)	28
Cost (% of income per capita)	1.0	Cost (% of property value)	0.5	Cost to export (US$ per container)	3,540
Minimum capital (% of income per capita)	0.0			Documents to import (number)	11
		Getting credit (rank)	55	Time to import (days)	25
✓ **Dealing with construction permits** (rank)	180	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	3,560
Procedures (number)	28	Depth of credit information index (0–6)	5		
Time (days)	212	Public registry coverage (% of adults)	23.0	**Enforcing contracts** (rank)	28
Cost (% of income per capita)	282.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	237
Getting electricity (rank)	181	**Protecting investors** (rank)	22	Cost (% of claim)	18.5
Procedures (number)	9	Extent of disclosure index (0–10)	7		
Time (days)	241	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	86
Cost (% of income per capita)	570.8	Ease of shareholder suits index (0–10)	8	Time (years)	2.3
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	34.0
		Paying taxes (rank)	77		
		Payments (number per year)	18		
		Time (hours per year)	214		
		Total tax rate (% of profit)	40.0		

BAHAMAS, THE

Ease of doing business (rank)	84	Latin America & Caribbean		GNI per capita (US$)	22,833
		High income		Population (m)	0.4
Starting a business (rank)	83	✓ **Registering property** (rank)	182	**Trading across borders** (rank)	72
Procedures (number)	7	Procedures (number)	7	Documents to export (number)	5
Time (days)	23.5	Time (days)	122	Time to export (days)	19
Cost (% of income per capita)	10.4	Cost (% of property value)	12.1	Cost to export (US$ per container)	1,005
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	13
Dealing with construction permits (rank)	75	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,770
Procedures (number)	14	Depth of credit information index (0–6)	0		
Time (days)	178	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	125
Cost (% of income per capita)	28.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	49
				Time (days)	427
Getting electricity (rank)	45	**Protecting investors** (rank)	115	Cost (% of claim)	28.9
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	67	Extent of director liability index (0–10)	5	✓ **Resolving insolvency** (rank)	32
Cost (% of income per capita)	102.1	Ease of shareholder suits index (0–10)	7	Time (years)	3.0
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	12
				Recovery rate (cents on the dollar)	63.5
		Paying taxes (rank)	45		
		Payments (number per year)	18		
		Time (hours per year)	58		
		Total tax rate (% of profit)	46.6		

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BAHRAIN

Ease of doing business (rank)	46	Middle East & North Africa		GNI per capita (US$)	23,477
		High income		Population (m)	1.3
✗ **Starting a business** (rank)	99	**Registering property** (rank)	32	**Trading across borders** (rank)	81
Procedures (number)	7	Procedures (number)	2	Documents to export (number)	7
Time (days)	9	Time (days)	31	Time to export (days)	11
Cost (% of income per capita)	0.9	Cost (% of property value)	2.7	Cost to export (US$ per container)	955
Minimum capital (% of income per capita)	226.6			Documents to import (number)	8
		✓ **Getting credit** (rank)	130	Time to import (days)	15
Dealing with construction permits (rank)	4	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	995
Procedures (number)	12	Depth of credit information index (0–6)	4		
Time (days)	60	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	122
Cost (% of income per capita)	9.3	Private bureau coverage (% of adults)	26.0	Procedures (number)	48
				Time (days)	635
Getting electricity (rank)	52	**Protecting investors** (rank)	115	Cost (% of claim)	14.7
Procedures (number)	5	Extent of disclosure index (0–10)	8		
Time (days)	90	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	27
Cost (% of income per capita)	55.5	Ease of shareholder suits index (0–10)	2	Time (years)	2.5
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	67.4
		Paying taxes (rank)	7		
		Payments (number per year)	13		
		Time (hours per year)	36		
		Total tax rate (% of profit)	13.5		

BANGLADESH

Ease of doing business (rank)	130	South Asia		GNI per capita (US$)	840
		Low income		Population (m)	154.7
✓ **Starting a business** (rank)	74	**Registering property** (rank)	177	**Trading across borders** (rank)	130
Procedures (number)	7	Procedures (number)	8	Documents to export (number)	6
Time (days)	10.5	Time (days)	245	Time to export (days)	25
Cost (% of income per capita)	19.9	Cost (% of property value)	6.7	Cost to export (US$ per container)	1,075
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	86	Time to import (days)	35
Dealing with construction permits (rank)	93	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,470
Procedures (number)	11	Depth of credit information index (0–6)	2		
Time (days)	201	Public registry coverage (% of adults)	0.8	**Enforcing contracts** (rank)	185
Cost (% of income per capita)	110.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	41
				Time (days)	1,442
Getting electricity (rank)	189	**Protecting investors** (rank)	22	Cost (% of claim)	66.8
Procedures (number)	9	Extent of disclosure index (0–10)	6		
Time (days)	404	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	119
Cost (% of income per capita)	4,483.4	Ease of shareholder suits index (0–10)	7	Time (years)	4.0
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	25.8
		Paying taxes (rank)	100		
		Payments (number per year)	20		
		Time (hours per year)	302		
		Total tax rate (% of profit)	35.0		

BARBADOS

Ease of doing business (rank)	91	Latin America & Caribbean		GNI per capita (US$)	16,152
		High income		Population (m)	0.3
Starting a business (rank)	77	**Registering property** (rank)	142	**Trading across borders** (rank)	30
Procedures (number)	8	Procedures (number)	6	Documents to export (number)	5
Time (days)	18	Time (days)	153	Time to export (days)	9
Cost (% of income per capita)	7.2	Cost (% of property value)	5.6	Cost to export (US$ per container)	810
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	8
Dealing with construction permits (rank)	56	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,615
Procedures (number)	10	Depth of credit information index (0–6)	0		
Time (days)	442	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	110
Cost (% of income per capita)	8.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	1,340
Getting electricity (rank)	83	**Protecting investors** (rank)	170	Cost (% of claim)	19.7
Procedures (number)	7	Extent of disclosure index (0–10)	2		
Time (days)	65	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	28
Cost (% of income per capita)	60.9	Ease of shareholder suits index (0–10)	6	Time (years)	1.8
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	65.1
		Paying taxes (rank)	112		
		Payments (number per year)	28		
		Time (hours per year)	237		
		Total tax rate (% of profit)	40.8		

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BELARUS

Ease of doing business (rank)	63	Europe & Central Asia		GNI per capita (US$)	6,530
		Upper middle income		Population (m)	9.5
✓ **Starting a business** (rank)	15	✓ **Registering property** (rank)	3	**Trading across borders** (rank)	149
Procedures (number)	5	Procedures (number)	2	Documents to export (number)	9
Time (days)	9	Time (days)	4	Time to export (days)	15
Cost (% of income per capita)	0.8	Cost (% of property value)	0.0	Cost to export (US$ per container)	1,510
Minimum capital (% of income per capita)	0.0			Documents to import (number)	10
		Getting credit (rank)	109	Time to import (days)	30
Dealing with construction permits (rank)	30	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	2,315
Procedures (number)	12	Depth of credit information index (0–6)	5		
Time (days)	128	Public registry coverage (% of adults)	60.3	**Enforcing contracts** (rank)	13
Cost (% of income per capita)	21.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	29
				Time (days)	275
✓ **Getting electricity** (rank)	168	**Protecting investors** (rank)	98	Cost (% of claim)	23.4
Procedures (number)	7	Extent of disclosure index (0–10)	7		
Time (days)	161	Extent of director liability index (0–10)	0	✓ **Resolving insolvency** (rank)	74
Cost (% of income per capita)	431.7	Ease of shareholder suits index (0–10)	8	Time (years)	3.0
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	36.9
		Paying taxes (rank)	133		
		Payments (number per year)	10		
		Time (hours per year)	319		
		Total tax rate (% of profit)	54.0		

BELGIUM

Ease of doing business (rank)	36	OECD high income		GNI per capita (US$)	44,990
		High income		Population (m)	11.1
Starting a business (rank)	49	**Registering property** (rank)	180	**Trading across borders** (rank)	28
Procedures (number)	3	Procedures (number)	8	Documents to export (number)	4
Time (days)	4	Time (days)	64	Time to export (days)	9
Cost (% of income per capita)	5.2	Cost (% of property value)	12.7	Cost to export (US$ per container)	1,240
Minimum capital (% of income per capita)	18.2			Documents to import (number)	4
		Getting credit (rank)	73	Time to import (days)	8
Dealing with construction permits (rank)	100	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,400
Procedures (number)	13	Depth of credit information index (0–6)	4		
Time (days)	214	Public registry coverage (% of adults)	96.2	**Enforcing contracts** (rank)	16
Cost (% of income per capita)	54.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	26
				Time (days)	505
Getting electricity (rank)	90	**Protecting investors** (rank)	16	Cost (% of claim)	17.7
Procedures (number)	6	Extent of disclosure index (0–10)	8		
Time (days)	88	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	6
Cost (% of income per capita)	92.5	Ease of shareholder suits index (0–10)	7	Time (years)	0.9
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	89.0
		Paying taxes (rank)	76		
		Payments (number per year)	11		
		Time (hours per year)	160		
		Total tax rate (% of profit)	57.5		

BELIZE

Ease of doing business (rank)	106	Latin America & Caribbean		GNI per capita (US$)	4,180
		Upper middle income		Population (m)	0.3
Starting a business (rank)	167	**Registering property** (rank)	143	**Trading across borders** (rank)	101
Procedures (number)	9	Procedures (number)	8	Documents to export (number)	5
Time (days)	44	Time (days)	60	Time to export (days)	17
Cost (% of income per capita)	46.3	Cost (% of property value)	4.8	Cost to export (US$ per container)	1,355
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	130	Time to import (days)	19
Dealing with construction permits (rank)	16	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,580
Procedures (number)	8	Depth of credit information index (0–6)	0		
Time (days)	91	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	173
Cost (% of income per capita)	87.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	51
				Time (days)	892
Getting electricity (rank)	57	**Protecting investors** (rank)	128	Cost (% of claim)	27.5
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	66	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	30
Cost (% of income per capita)	357.5	Ease of shareholder suits index (0–10)	6	Time (years)	1.0
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	23
				Recovery rate (cents on the dollar)	64.5
		Paying taxes (rank)	48		
		Payments (number per year)	29		
		Time (hours per year)	147		
		Total tax rate (% of profit)	33.2		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

✓ Reform making it easier to do business ✖ Reform making it more difficult to do business

BENIN

Ease of doing business (rank)	174	Sub-Saharan Africa		GNI per capita (US$)	750
		Low income		Population (m)	10.1
✓ **Starting a business** (rank)	139	**Registering property** (rank)	137	✓ **Trading across borders** (rank)	119
Procedures (number)	4	Procedures (number)	4	Documents to export (number)	6
Time (days)	15	Time (days)	120	Time to export (days)	26
Cost (% of income per capita)	122.7	Cost (% of property value)	11.7	Cost to export (US$ per container)	1,030
Minimum capital (% of income per capita)	261.2			Documents to import (number)	7
		Getting credit (rank)	130	Time to import (days)	27
Dealing with construction permits (rank)	95	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,520
Procedures (number)	11	Depth of credit information index (0–6)	1		
Time (days)	188	Public registry coverage (% of adults)	10.1	**Enforcing contracts** (rank)	181
Cost (% of income per capita)	165.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	42
				Time (days)	795
Getting electricity (rank)	160	**Protecting investors** (rank)	157	Cost (% of claim)	64.7
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	158	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	140
Cost (% of income per capita)	16,321.0	Ease of shareholder suits index (0–10)	3	Time (years)	4.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	18.1
		Paying taxes (rank)	179		
		Payments (number per year)	55		
		Time (hours per year)	270		
		Total tax rate (% of profit)	65.9		

BHUTAN

Ease of doing business (rank)	141	South Asia		GNI per capita (US$)	2,420
		Lower middle income		Population (m)	0.7
✓ **Starting a business** (rank)	86	**Registering property** (rank)	86	**Trading across borders** (rank)	172
Procedures (number)	8	Procedures (number)	3	Documents to export (number)	9
Time (days)	32	Time (days)	92	Time to export (days)	38
Cost (% of income per capita)	5.0	Cost (% of property value)	5.0	Cost to export (US$ per container)	2,230
Minimum capital (% of income per capita)	0.0			Documents to import (number)	12
		✓ **Getting credit** (rank)	109	Time to import (days)	38
Dealing with construction permits (rank)	132	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	2,330
Procedures (number)	22	Depth of credit information index (0–6)	5		
Time (days)	150	Public registry coverage (% of adults)	15.6	**Enforcing contracts** (rank)	37
Cost (% of income per capita)	77.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	47
				Time (days)	225
Getting electricity (rank)	91	**Protecting investors** (rank)	147	Cost (% of claim)	0.1
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	82	Extent of director liability index (0–10)	3	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	693.1	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	104		
		Payments (number per year)	19		
		Time (hours per year)	274		
		Total tax rate (% of profit)	40.8		

BOLIVIA

Ease of doing business (rank)	162	Latin America & Caribbean		GNI per capita (US$)	2,220
		Lower middle income		Population (m)	10.5
Starting a business (rank)	180	**Registering property** (rank)	144	**Trading across borders** (rank)	126
Procedures (number)	15	Procedures (number)	7	Documents to export (number)	7
Time (days)	49	Time (days)	91	Time to export (days)	21
Cost (% of income per capita)	71.6	Cost (% of property value)	4.7	Cost to export (US$ per container)	1,440
Minimum capital (% of income per capita)	1.8			Documents to import (number)	6
		Getting credit (rank)	130	Time to import (days)	24
Dealing with construction permits (rank)	136	Strength of legal rights index (0–10)	1	Cost to import (US$ per container)	1,745
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	275.5	Public registry coverage (% of adults)	14.1	**Enforcing contracts** (rank)	131
Cost (% of income per capita)	61.4	Private bureau coverage (% of adults)	36.5	Procedures (number)	40
				Time (days)	591
Getting electricity (rank)	128	**Protecting investors** (rank)	138	Cost (% of claim)	33.2
Procedures (number)	8	Extent of disclosure index (0–10)	1		
Time (days)	42	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	67
Cost (% of income per capita)	952.3	Ease of shareholder suits index (0–10)	6	Time (years)	1.8
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	38.9
		Paying taxes (rank)	185		
		Payments (number per year)	42		
		Time (hours per year)	1,025		
		Total tax rate (% of profit)	83.4		

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BOSNIA AND HERZEGOVINA

Ease of doing business (rank)	131	Europe & Central Asia		GNI per capita (US$)	4,650
		Upper middle income		Population (m)	3.8
Starting a business (rank)	174	**Registering property** (rank)	96	**Trading across borders** (rank)	107
Procedures (number)	11	Procedures (number)	7	Documents to export (number)	8
Time (days)	37	Time (days)	25	Time to export (days)	16
Cost (% of income per capita)	14.9	Cost (% of property value)	5.3	Cost to export (US$ per container)	1,260
Minimum capital (% of income per capita)	29.1			Documents to import (number)	8
		Getting credit (rank)	73	Time to import (days)	13
Dealing with construction permits (rank)	175	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	1,200
Procedures (number)	17	Depth of credit information index (0–6)	5		
Time (days)	179	Public registry coverage (% of adults)	39.1	**Enforcing contracts** (rank)	115
Cost (% of income per capita)	1,100.2	Private bureau coverage (% of adults)	4.9	Procedures (number)	37
				Time (days)	595
Getting electricity (rank)	164	**Protecting investors** (rank)	115	Cost (% of claim)	34.0
Procedures (number)	8	Extent of disclosure index (0–10)	3		
Time (days)	125	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	77
Cost (% of income per capita)	492.4	Ease of shareholder suits index (0–10)	5	Time (years)	3.3
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	36.0
		✗ **Paying taxes** (rank)	135		
		Payments (number per year)	40		
		Time (hours per year)	407		
		Total tax rate (% of profit)	25.5		

BOTSWANA

Ease of doing business (rank)	56	Sub-Saharan Africa		GNI per capita (US$)	7,720
		Upper middle income		Population (m)	2.0
Starting a business (rank)	96	**Registering property** (rank)	41	**Trading across borders** (rank)	145
Procedures (number)	9	Procedures (number)	4	Documents to export (number)	6
Time (days)	60	Time (days)	15	Time to export (days)	27
Cost (% of income per capita)	1.2	Cost (% of property value)	5.1	Cost to export (US$ per container)	3,045
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	73	Time to import (days)	35
✓ **Dealing with construction permits** (rank)	69	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	3,610
Procedures (number)	21	Depth of credit information index (0–6)	4		
Time (days)	111	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	86
Cost (% of income per capita)	17.6	Private bureau coverage (% of adults)	60.7	Procedures (number)	28
				Time (days)	625
Getting electricity (rank)	107	**Protecting investors** (rank)	52	Cost (% of claim)	39.8
Procedures (number)	5	Extent of disclosure index (0–10)	7		
Time (days)	121	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	34
Cost (% of income per capita)	389.1	Ease of shareholder suits index (0–10)	3	Time (years)	1.7
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	61.9
		Paying taxes (rank)	47		
		Payments (number per year)	34		
		Time (hours per year)	152		
		Total tax rate (% of profit)	25.4		

BRAZIL

Ease of doing business (rank)	116	Latin America & Caribbean		GNI per capita (US$)	11,630
		Upper middle income		Population (m)	198.7
Starting a business (rank)	123	**Registering property** (rank)	107	**Trading across borders** (rank)	124
Procedures (number)	13	Procedures (number)	14	Documents to export (number)	6
Time (days)	107.5	Time (days)	30	Time to export (days)	13
Cost (% of income per capita)	4.6	Cost (% of property value)	2.6	Cost to export (US$ per container)	2,215
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	109	Time to import (days)	17
Dealing with construction permits (rank)	130	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	2,275
Procedures (number)	15	Depth of credit information index (0–6)	5		
Time (days)	400	Public registry coverage (% of adults)	50.4	**Enforcing contracts** (rank)	121
Cost (% of income per capita)	34.8	Private bureau coverage (% of adults)	63.4	Procedures (number)	44
				Time (days)	731
Getting electricity (rank)	14	**Protecting investors** (rank)	80	Cost (% of claim)	16.5
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	58	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	135
Cost (% of income per capita)	34.4	Ease of shareholder suits index (0–10)	3	Time (years)	4.0
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	12
				Recovery rate (cents on the dollar)	19.5
		Paying taxes (rank)	159		
		Payments (number per year)	9		
		Time (hours per year)	2,600		
		Total tax rate (% of profit)	68.3		

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BRUNEI DARUSSALAM

Ease of doing business (rank)	59	East Asia & Pacific		GNI per capita (US$)	41,703
		High income		Population (m)	0.4
Starting a business (rank)	137	**Registering property** (rank)	116	**Trading across borders** (rank)	39
Procedures (number)	15	Procedures (number)	7	Documents to export (number)	5
Time (days)	101	Time (days)	298	Time to export (days)	19
Cost (% of income per capita)	9.9	Cost (% of property value)	0.6	Cost to export (US$ per container)	705
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		✓ **Getting credit** (rank)	55	Time to import (days)	15
Dealing with construction permits (rank)	46	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	770
Procedures (number)	22	Depth of credit information index (0–6)	4		
Time (days)	95	Public registry coverage (% of adults)	55.7	**Enforcing contracts** (rank)	161
Cost (% of income per capita)	3.5	Private bureau coverage (% of adults)	0.0	Procedures (number)	47
				Time (days)	540
Getting electricity (rank)	29	**Protecting investors** (rank)	115	Cost (% of claim)	36.6
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	56	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	48
Cost (% of income per capita)	35.9	Ease of shareholder suits index (0–10)	8	Time (years)	2.5
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	47.2
		Paying taxes (rank)	20		
		Payments (number per year)	27		
		Time (hours per year)	96		
		Total tax rate (% of profit)	16.1		

BULGARIA

Ease of doing business (rank)	58	Europe & Central Asia		GNI per capita (US$)	6,870
		Upper middle income		Population (m)	7.3
Starting a business (rank)	65	**Registering property** (rank)	62	**Trading across borders** (rank)	79
Procedures (number)	4	Procedures (number)	7	Documents to export (number)	4
Time (days)	18	Time (days)	14	Time to export (days)	20
Cost (% of income per capita)	1.0	Cost (% of property value)	2.9	Cost to export (US$ per container)	1,375
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	28	Time to import (days)	17
Dealing with construction permits (rank)	118	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,365
Procedures (number)	18	Depth of credit information index (0–6)	4		
Time (days)	104	Public registry coverage (% of adults)	61.0	**Enforcing contracts** (rank)	79
Cost (% of income per capita)	222.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	564
Getting electricity (rank)	135	**Protecting investors** (rank)	52	Cost (% of claim)	23.8
Procedures (number)	6	Extent of disclosure index (0–10)	10		
Time (days)	130	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	92
Cost (% of income per capita)	320.0	Ease of shareholder suits index (0–10)	6	Time (years)	3.3
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	32.6
		Paying taxes (rank)	81		
		Payments (number per year)	13		
		Time (hours per year)	454		
		Total tax rate (% of profit)	27.7		

BURKINA FASO

Ease of doing business (rank)	154	Sub-Saharan Africa		GNI per capita (US$)	670
		Low income		Population (m)	16.5
Starting a business (rank)	125	**Registering property** (rank)	123	**Trading across borders** (rank)	174
Procedures (number)	3	Procedures (number)	4	Documents to export (number)	10
Time (days)	13	Time (days)	67	Time to export (days)	41
Cost (% of income per capita)	44.5	Cost (% of property value)	12.3	Cost to export (US$ per container)	2,455
Minimum capital (% of income per capita)	306.2			Documents to import (number)	9
		Getting credit (rank)	130	Time to import (days)	49
Dealing with construction permits (rank)	60	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	4,430
Procedures (number)	12	Depth of credit information index (0–6)	1		
Time (days)	98	Public registry coverage (% of adults)	2.0	**Enforcing contracts** (rank)	108
Cost (% of income per capita)	329.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	446
Getting electricity (rank)	141	**Protecting investors** (rank)	147	Cost (% of claim)	81.7
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	158	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	117
Cost (% of income per capita)	10,956.6	Ease of shareholder suits index (0–10)	4	Time (years)	4.0
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	26.1
		✓ **Paying taxes** (rank)	160		
		Payments (number per year)	45		
		Time (hours per year)	270		
		Total tax rate (% of profit)	43.9		

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BURUNDI

Ease of doing business (rank)	140	Sub-Saharan Africa		GNI per capita (US$)	240
		Low income		Population (m)	9.8
✓ **Starting a business** (rank)	27	✓ **Registering property** (rank)	52	✓ **Trading across borders** (rank)	175
Procedures (number)	3	Procedures (number)	5	Documents to export (number)	9
Time (days)	5	Time (days)	26	Time to export (days)	32
Cost (% of income per capita)	17.5	Cost (% of property value)	3.2	Cost to export (US$ per container)	2,905
Minimum capital (% of income per capita)	0.0			Documents to import (number)	10
		Getting credit (rank)	170	Time to import (days)	46
✓ **Dealing with construction permits** (rank)	126	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	4,420
Procedures (number)	15	Depth of credit information index (0–6)	1		
Time (days)	99	Public registry coverage (% of adults)	0.3	**Enforcing contracts** (rank)	177
Cost (% of income per capita)	2,262.8	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	832
✓ **Getting electricity** (rank)	161	**Protecting investors** (rank)	34	Cost (% of claim)	38.6
Procedures (number)	5	Extent of disclosure index (0–10)	8		
Time (days)	158	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	164
Cost (% of income per capita)	20,509.0	Ease of shareholder suits index (0–10)	4	Time (years)	5.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	30
				Recovery rate (cents on the dollar)	7.7
		✓ **Paying taxes** (rank)	143		
		Payments (number per year)	25		
		Time (hours per year)	274		
		Total tax rate (% of profit)	51.6		

CAMBODIA

Ease of doing business (rank)	137	East Asia & Pacific		GNI per capita (US$)	880
		Low income		Population (m)	14.9
✗ **Starting a business** (rank)	184	**Registering property** (rank)	118	**Trading across borders** (rank)	114
Procedures (number)	11	Procedures (number)	7	Documents to export (number)	8
Time (days)	104	Time (days)	56	Time to export (days)	22
Cost (% of income per capita)	150.6	Cost (% of property value)	4.4	Cost to export (US$ per container)	795
Minimum capital (% of income per capita)	27.5			Documents to import (number)	9
		Getting credit (rank)	42	Time to import (days)	24
Dealing with construction permits (rank)	161	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	930
Procedures (number)	21	Depth of credit information index (0–6)	4		
Time (days)	652	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	162
Cost (% of income per capita)	35.7	Private bureau coverage (% of adults)	21.1	Procedures (number)	44
				Time (days)	483
Getting electricity (rank)	134	**Protecting investors** (rank)	80	Cost (% of claim)	103.4
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	168	Extent of director liability index (0–10)	10	**Resolving insolvency** (rank)	163
Cost (% of income per capita)	2,636.1	Ease of shareholder suits index (0–10)	1	Time (years)	6.0
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	28
				Recovery rate (cents on the dollar)	8.2
		Paying taxes (rank)	65		
		Payments (number per year)	40		
		Time (hours per year)	173		
		Total tax rate (% of profit)	21.4		

CAMEROON

Ease of doing business (rank)	168	Sub-Saharan Africa		GNI per capita (US$)	1,170
		Lower middle income		Population (m)	21.7
Starting a business (rank)	132	**Registering property** (rank)	159	**Trading across borders** (rank)	159
Procedures (number)	5	Procedures (number)	5	Documents to export (number)	11
Time (days)	15	Time (days)	86	Time to export (days)	23
Cost (% of income per capita)	36.2	Cost (% of property value)	19.1	Cost to export (US$ per container)	1,379
Minimum capital (% of income per capita)	171.8			Documents to import (number)	11
		Getting credit (rank)	109	Time to import (days)	25
✗ **Dealing with construction permits** (rank)	127	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,167
Procedures (number)	13	Depth of credit information index (0–6)	2		
Time (days)	139	Public registry coverage (% of adults)	8.9	**Enforcing contracts** (rank)	175
Cost (% of income per capita)	1,020.5	Private bureau coverage (% of adults)	0.0	Procedures (number)	42
				Time (days)	800
Getting electricity (rank)	62	**Protecting investors** (rank)	128	Cost (% of claim)	46.6
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	64	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	151
Cost (% of income per capita)	1,831.8	Ease of shareholder suits index (0–10)	6	Time (years)	2.8
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	34
				Recovery rate (cents on the dollar)	15.4
		Paying taxes (rank)	180		
		Payments (number per year)	44		
		Time (hours per year)	630		
		Total tax rate (% of profit)	48.8		

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CANADA

Ease of doing business (rank)	19	OECD high income		GNI per capita (US$)	50,970
		High income		Population (m)	34.9
Starting a business (rank)	2	**Registering property** (rank)	55	**Trading across borders** (rank)	45
Procedures (number)	1	Procedures (number)	6	Documents to export (number)	3
Time (days)	5	Time (days)	16.5	Time to export (days)	8
Cost (% of income per capita)	0.4	Cost (% of property value)	3.4	Cost to export (US$ per container)	1,680
Minimum capital (% of income per capita)	0.0			Documents to import (number)	3
		Getting credit (rank)	28	Time to import (days)	10
Dealing with construction permits (rank)	116	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,680
Procedures (number)	13	Depth of credit information index (0–6)	6		
Time (days)	249	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	58
Cost (% of income per capita)	61.0	Private bureau coverage (% of adults)	100.0	Procedures (number)	36
				Time (days)	570
Getting electricity (rank)	145	**Protecting investors** (rank)	4	Cost (% of claim)	22.3
Procedures (number)	7	Extent of disclosure index (0–10)	8		
Time (days)	142	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	9
Cost (% of income per capita)	131.8	Ease of shareholder suits index (0–10)	9	Time (years)	0.8
		Strength of investor protection index (0–10)	8.7	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	87.3
		Paying taxes (rank)	8		
		Payments (number per year)	8		
		Time (hours per year)	131		
		Total tax rate (% of profit)	24.3		

CAPE VERDE

Ease of doing business (rank)	121	Sub-Saharan Africa		GNI per capita (US$)	3,810
		Lower middle income		Population (m)	0.5
✓ **Starting a business** (rank)	66	✓ **Registering property** (rank)	64	**Trading across borders** (rank)	95
Procedures (number)	7	Procedures (number)	6	Documents to export (number)	7
Time (days)	10	Time (days)	22	Time to export (days)	19
Cost (% of income per capita)	13.5	Cost (% of property value)	3.7	Cost to export (US$ per container)	1,125
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	109	Time to import (days)	18
Dealing with construction permits (rank)	135	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	925
Procedures (number)	17	Depth of credit information index (0–6)	5		
Time (days)	117	Public registry coverage (% of adults)	17.3	**Enforcing contracts** (rank)	35
Cost (% of income per capita)	416.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	425
Getting electricity (rank)	151	**Protecting investors** (rank)	138	Cost (% of claim)	19.8
Procedures (number)	7	Extent of disclosure index (0–10)	1		
Time (days)	88	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	888.0	Ease of shareholder suits index (0–10)	6	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	80		
		Payments (number per year)	30		
		Time (hours per year)	186		
		Total tax rate (% of profit)	37.2		

CENTRAL AFRICAN REPUBLIC

Ease of doing business (rank)	188	Sub-Saharan Africa		GNI per capita (US$)	490
		Low income		Population (m)	4.5
Starting a business (rank)	177	**Registering property** (rank)	141	✓ **Trading across borders** (rank)	185
Procedures (number)	8	Procedures (number)	5	Documents to export (number)	9
Time (days)	22	Time (days)	75	Time to export (days)	46
Cost (% of income per capita)	162.0	Cost (% of property value)	11.0	Cost to export (US$ per container)	5,490
Minimum capital (% of income per capita)	411.4			Documents to import (number)	17
		Getting credit (rank)	109	Time to import (days)	55
Dealing with construction permits (rank)	156	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	5,555
Procedures (number)	18	Depth of credit information index (0–6)	2		
Time (days)	203	Public registry coverage (% of adults)	3.1	**Enforcing contracts** (rank)	180
Cost (% of income per capita)	179.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	660
Getting electricity (rank)	177	**Protecting investors** (rank)	138	Cost (% of claim)	82.0
Procedures (number)	7	Extent of disclosure index (0–10)	6		
Time (days)	102	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	11,674.9	Ease of shareholder suits index (0–10)	5	Time (years)	4.8
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	76
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	188		
		Payments (number per year)	56		
		Time (hours per year)	483		
		Total tax rate (% of profit)	87.6		

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CHAD

Ease of doing business (rank)	189	Sub-Saharan Africa		GNI per capita (US$)	740
		Low income		Population (m)	12.4
Starting a business (rank)	183	✓ **Registering property** (rank)	146	✗ **Trading across borders** (rank)	183
Procedures (number)	9	Procedures (number)	6	Documents to export (number)	8
Time (days)	62	Time (days)	44	Time to export (days)	73
Cost (% of income per capita)	186.3	Cost (% of property value)	15.4	Cost to export (US$ per container)	6,615
Minimum capital (% of income per capita)	251.6			Documents to import (number)	11
		Getting credit (rank)	130	Time to import (days)	98
Dealing with construction permits (rank)	139	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	9,025
Procedures (number)	13	Depth of credit information index (0–6)	1		
Time (days)	154	Public registry coverage (% of adults)	0.8	**Enforcing contracts** (rank)	171
Cost (% of income per capita)	4,438.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	41
				Time (days)	743
Getting electricity (rank)	149	**Protecting investors** (rank)	157	Cost (% of claim)	45.7
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	67	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	9,580.1	Ease of shareholder suits index (0–10)	3	Time (years)	4.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	60
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	189		
		Payments (number per year)	54		
		Time (hours per year)	732		
		Total tax rate (% of profit)	73.8		

CHILE

Ease of doing business (rank)	34	OECD high income		GNI per capita (US$)	14,280
		High income		Population (m)	17.5
✓ **Starting a business** (rank)	22	**Registering property** (rank)	55	**Trading across borders** (rank)	40
Procedures (number)	7	Procedures (number)	6	Documents to export (number)	5
Time (days)	5.5	Time (days)	28.5	Time to export (days)	15
Cost (% of income per capita)	0.7	Cost (% of property value)	1.2	Cost to export (US$ per container)	980
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	55	Time to import (days)	12
Dealing with construction permits (rank)	101	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	930
Procedures (number)	15	Depth of credit information index (0–6)	5		
Time (days)	155	Public registry coverage (% of adults)	40.5	**Enforcing contracts** (rank)	64
Cost (% of income per capita)	69.9	Private bureau coverage (% of adults)	5.9	Procedures (number)	36
				Time (days)	480
Getting electricity (rank)	43	**Protecting investors** (rank)	34	Cost (% of claim)	28.6
Procedures (number)	6	Extent of disclosure index (0–10)	8		
Time (days)	30	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	102
Cost (% of income per capita)	63.9	Ease of shareholder suits index (0–10)	5	Time (years)	3.2
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	29.1
		Paying taxes (rank)	38		
		Payments (number per year)	7		
		Time (hours per year)	291		
		Total tax rate (% of profit)	27.7		

CHINA

Ease of doing business (rank)	96	East Asia & Pacific		GNI per capita (US$)	5,740
		Upper middle income		Population (m)	1,350.7
Starting a business (rank)	158	**Registering property** (rank)	48	**Trading across borders** (rank)	74
Procedures (number)	13	Procedures (number)	4	Documents to export (number)	8
Time (days)	33	Time (days)	29	Time to export (days)	21
Cost (% of income per capita)	2.0	Cost (% of property value)	3.6	Cost to export (US$ per container)	620
Minimum capital (% of income per capita)	78.2			Documents to import (number)	5
		✓ **Getting credit** (rank)	73	Time to import (days)	24
Dealing with construction permits (rank)	185	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	615
Procedures (number)	25	Depth of credit information index (0–6)	5		
Time (days)	270	Public registry coverage (% of adults)	30.2	✓ **Enforcing contracts** (rank)	19
Cost (% of income per capita)	344.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	406
Getting electricity (rank)	119	**Protecting investors** (rank)	98	Cost (% of claim)	11.1
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	145	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	78
Cost (% of income per capita)	499.2	Ease of shareholder suits index (0–10)	4	Time (years)	1.7
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	36.0
		Paying taxes (rank)	120		
		Payments (number per year)	7		
		Time (hours per year)	318		
		Total tax rate (% of profit)	63.7		

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COLOMBIA

Ease of doing business (rank)	43	Latin America & Caribbean		GNI per capita (US$)	6,990
		Upper middle income		Population (m)	47.7
Starting a business (rank)	79	**Registering property** (rank)	53	**Trading across borders** (rank)	94
Procedures (number)	9	Procedures (number)	7	Documents to export (number)	4
Time (days)	15	Time (days)	13	Time to export (days)	14
Cost (% of income per capita)	7.5	Cost (% of property value)	2.0	Cost to export (US$ per container)	2,355
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	73	Time to import (days)	13
Dealing with construction permits (rank)	24	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	2,470
Procedures (number)	8	Depth of credit information index (0–6)	5		
Time (days)	54	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	155
Cost (% of income per capita)	295.4	Private bureau coverage (% of adults)	83.8	Procedures (number)	34
				Time (days)	1,288
✓ **Getting electricity** (rank)	101	**Protecting investors** (rank)	6	Cost (% of claim)	47.9
Procedures (number)	5	Extent of disclosure index (0–10)	9		
Time (days)	105	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	25
Cost (% of income per capita)	541.6	Ease of shareholder suits index (0–10)	8	Time (years)	1.7
		Strength of investor protection index (0–10)	8.3	Cost (% of estate)	6
				Recovery rate (cents on the dollar)	70.3
		Paying taxes (rank)	104		
		Payments (number per year)	10		
		Time (hours per year)	203		
		Total tax rate (% of profit)	76.0		

COMOROS

Ease of doing business (rank)	158	Sub-Saharan Africa		GNI per capita (US$)	840
		Low income		Population (m)	0.7
✓ **Starting a business** (rank)	163	**Registering property** (rank)	79	**Trading across borders** (rank)	146
Procedures (number)	8	Procedures (number)	4	Documents to export (number)	9
Time (days)	15	Time (days)	30	Time to export (days)	31
Cost (% of income per capita)	119.2	Cost (% of property value)	10.5	Cost to export (US$ per container)	1,295
Minimum capital (% of income per capita)	237.0			Documents to import (number)	10
		Getting credit (rank)	159	Time to import (days)	26
Dealing with construction permits (rank)	44	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,295
Procedures (number)	13	Depth of credit information index (0–6)	0		
Time (days)	109	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	159
Cost (% of income per capita)	67.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	506
Getting electricity (rank)	109	**Protecting investors** (rank)	138	Cost (% of claim)	89.4
Procedures (number)	3	Extent of disclosure index (0–10)	6		
Time (days)	120	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	2,224.9	Ease of shareholder suits index (0–10)	5	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	123		
		Payments (number per year)	33		
		Time (hours per year)	100		
		Total tax rate (% of profit)	217.9		

CONGO, DEM. REP.

Ease of doing business (rank)	183	Sub-Saharan Africa		GNI per capita (US$)	220
		Low income		Population (m)	65.7
✗ **Starting a business** (rank)	185	**Registering property** (rank)	133	**Trading across borders** (rank)	171
Procedures (number)	11	Procedures (number)	7	Documents to export (number)	8
Time (days)	31	Time (days)	49	Time to export (days)	44
Cost (% of income per capita)	200.1	Cost (% of property value)	6.6	Cost to export (US$ per container)	3,155
Minimum capital (% of income per capita)	909.1			Documents to import (number)	9
		✓ **Getting credit** (rank)	159	Time to import (days)	63
Dealing with construction permits (rank)	90	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	3,890
Procedures (number)	11	Depth of credit information index (0–6)	0		
Time (days)	117	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	177
Cost (% of income per capita)	1,366.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	610
Getting electricity (rank)	142	✓ **Protecting investors** (rank)	147	Cost (% of claim)	147.6
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	58	Extent of director liability index (0–10)	1	✓ **Resolving insolvency** (rank)	167
Cost (% of income per capita)	23,025.1	Ease of shareholder suits index (0–10)	4	Time (years)	5.2
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	29
				Recovery rate (cents on the dollar)	4.5
		✗ **Paying taxes** (rank)	176		
		Payments (number per year)	32		
		Time (hours per year)	348		
		Total tax rate (% of profit)	118.1		

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CONGO, REP.

Ease of doing business (rank)	185	Sub-Saharan Africa		GNI per capita (US$)	2,550
		Lower middle income		Population (m)	4.3
✓ **Starting a business** (rank)	182	**Registering property** (rank)	164	✓ **Trading across borders** (rank)	180
Procedures (number)	11	Procedures (number)	6	Documents to export (number)	11
Time (days)	101	Time (days)	55	Time to export (days)	50
Cost (% of income per capita)	52.1	Cost (% of property value)	21.2	Cost to export (US$ per container)	3,795
Minimum capital (% of income per capita)	78.5			Documents to import (number)	10
		Getting credit (rank)	109	Time to import (days)	54
Dealing with construction permits (rank)	142	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	7,590
Procedures (number)	14	Depth of credit information index (0–6)	2		
Time (days)	161	Public registry coverage (% of adults)	9.0	**Enforcing contracts** (rank)	164
Cost (% of income per capita)	878.5	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	560
Getting electricity (rank)	175	**Protecting investors** (rank)	157	Cost (% of claim)	53.2
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	135	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	142
Cost (% of income per capita)	4,657.6	Ease of shareholder suits index (0–10)	3	Time (years)	3.3
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	25
				Recovery rate (cents on the dollar)	17.9
		✓ **Paying taxes** (rank)	183		
		Payments (number per year)	49		
		Time (hours per year)	602		
		Total tax rate (% of profit)	63.8		

COSTA RICA

Ease of doing business (rank)	102	Latin America & Caribbean		GNI per capita (US$)	8,740
		Upper middle income		Population (m)	4.8
✓ **Starting a business** (rank)	102	**Registering property** (rank)	46	**Trading across borders** (rank)	44
Procedures (number)	9	Procedures (number)	5	Documents to export (number)	5
Time (days)	24	Time (days)	19	Time to export (days)	13
Cost (% of income per capita)	9.5	Cost (% of property value)	3.4	Cost to export (US$ per container)	1,015
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	82	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,070
Procedures (number)	14	Depth of credit information index (0–6)	6		
Time (days)	123	Public registry coverage (% of adults)	25.4	**Enforcing contracts** (rank)	130
Cost (% of income per capita)	137.0	Private bureau coverage (% of adults)	100.0	Procedures (number)	40
				Time (days)	852
Getting electricity (rank)	47	**Protecting investors** (rank)	170	Cost (% of claim)	24.3
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	62	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	124
Cost (% of income per capita)	226.9	Ease of shareholder suits index (0–10)	2	Time (years)	3.0
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	24.5
		Paying taxes (rank)	136		
		Payments (number per year)	22		
		Time (hours per year)	226		
		Total tax rate (% of profit)	55.3		

CÔTE D'IVOIRE

Ease of doing business (rank)	167	Sub-Saharan Africa		GNI per capita (US$)	1,220
		Lower middle income		Population (m)	19.8
✓ **Starting a business** (rank)	115	✓ **Registering property** (rank)	127	**Trading across borders** (rank)	165
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	9
Time (days)	8	Time (days)	42	Time to export (days)	25
Cost (% of income per capita)	44.4	Cost (% of property value)	10.8	Cost to export (US$ per container)	1,990
Minimum capital (% of income per capita)	164.4			Documents to import (number)	10
		Getting credit (rank)	130	Time to import (days)	34
✓ **Dealing with construction permits** (rank)	162	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,710
Procedures (number)	16	Depth of credit information index (0–6)	1		
Time (days)	364	Public registry coverage (% of adults)	3.2	✓ **Enforcing contracts** (rank)	88
Cost (% of income per capita)	134.8	Private bureau coverage (% of adults)	0.0	Procedures (number)	32
				Time (days)	585
Getting electricity (rank)	153	**Protecting investors** (rank)	157	Cost (% of claim)	41.7
Procedures (number)	8	Extent of disclosure index (0–10)	6		
Time (days)	55	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	95
Cost (% of income per capita)	3,366.3	Ease of shareholder suits index (0–10)	3	Time (years)	2.2
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	31.8
		✗ **Paying taxes** (rank)	173		
		Payments (number per year)	62		
		Time (hours per year)	270		
		Total tax rate (% of profit)	46.4		

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CROATIA

Ease of doing business (rank)	89	Europe & Central Asia		GNI per capita (US$)	13,290
		High income		Population (m)	4.3
✓ **Starting a business** (rank)	80	**Registering property** (rank)	106	✓ **Trading across borders** (rank)	99
Procedures (number)	6	Procedures (number)	5	Documents to export (number)	7
Time (days)	8	Time (days)	102.5	Time to export (days)	18
Cost (% of income per capita)	9.3	Cost (% of property value)	5.0	Cost to export (US$ per container)	1,335
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	42	Time to import (days)	15
Dealing with construction permits (rank)	152	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,185
Procedures (number)	12	Depth of credit information index (0–6)	5		
Time (days)	317	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	49
Cost (% of income per capita)	646.5	Private bureau coverage (% of adults)	100.0	Procedures (number)	38
				Time (days)	572
Getting electricity (rank)	60	**Protecting investors** (rank)	157	Cost (% of claim)	13.8
Procedures (number)	5	Extent of disclosure index (0–10)	1		
Time (days)	70	Extent of director liability index (0–10)	5	✓ **Resolving insolvency** (rank)	98
Cost (% of income per capita)	319.8	Ease of shareholder suits index (0–10)	4	Time (years)	3.1
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	30.3
		✓ **Paying taxes** (rank)	34		
		Payments (number per year)	19		
		Time (hours per year)	196		
		Total tax rate (% of profit)	19.8		

CYPRUS

Ease of doing business (rank)	39	Europe & Central Asia		GNI per capita (US$)	26,000
		High income		Population (m)	1.1
Starting a business (rank)	44	**Registering property** (rank)	103	**Trading across borders** (rank)	27
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	5
Time (days)	8	Time (days)	28	Time to export (days)	7
Cost (% of income per capita)	12.3	Cost (% of property value)	10.3	Cost to export (US$ per container)	865
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	55	Time to import (days)	5
Dealing with construction permits (rank)	86	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,010
Procedures (number)	9	Depth of credit information index (0–6)	2		
Time (days)	677	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	110
Cost (% of income per capita)	57.0	Private bureau coverage (% of adults)	6.7	Procedures (number)	43
				Time (days)	735
Getting electricity (rank)	108	**Protecting investors** (rank)	34	Cost (% of claim)	16.4
Procedures (number)	5	Extent of disclosure index (0–10)	8		
Time (days)	247	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	24
Cost (% of income per capita)	96.6	Ease of shareholder suits index (0–10)	7	Time (years)	1.5
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	70.5
		Paying taxes (rank)	33		
		Payments (number per year)	30		
		Time (hours per year)	147		
		Total tax rate (% of profit)	22.5		

CZECH REPUBLIC

Ease of doing business (rank)	75	OECD high income		GNI per capita (US$)	18,130
		High income		Population (m)	10.5
Starting a business (rank)	146	✗ **Registering property** (rank)	37	**Trading across borders** (rank)	68
Procedures (number)	9	Procedures (number)	3	Documents to export (number)	4
Time (days)	19.5	Time (days)	24	Time to export (days)	17
Cost (% of income per capita)	8.2	Cost (% of property value)	4.0	Cost to export (US$ per container)	1,215
Minimum capital (% of income per capita)	29.5			Documents to import (number)	6
		Getting credit (rank)	55	Time to import (days)	17
Dealing with construction permits (rank)	86	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,190
Procedures (number)	33	Depth of credit information index (0–6)	5		
Time (days)	120	Public registry coverage (% of adults)	6.4	✓ **Enforcing contracts** (rank)	75
Cost (% of income per capita)	10.5	Private bureau coverage (% of adults)	76.0	Procedures (number)	27
				Time (days)	611
Getting electricity (rank)	146	**Protecting investors** (rank)	98	Cost (% of claim)	33.0
Procedures (number)	6	Extent of disclosure index (0–10)	2		
Time (days)	279	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	29
Cost (% of income per capita)	179.0	Ease of shareholder suits index (0–10)	8	Time (years)	2.1
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	17
				Recovery rate (cents on the dollar)	65.0
		Paying taxes (rank)	122		
		Payments (number per year)	8		
		Time (hours per year)	413		
		Total tax rate (% of profit)	48.1		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

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DENMARK

Ease of doing business (rank)	5	OECD high income		GNI per capita (US$)	59,770
		High income		Population (m)	5.6
Starting a business (rank)	40	**Registering property** (rank)	7	**Trading across borders** (rank)	8
Procedures (number)	4	Procedures (number)	3	Documents to export (number)	4
Time (days)	5.5	Time (days)	4	Time to export (days)	6
Cost (% of income per capita)	0.2	Cost (% of property value)	0.6	Cost to export (US$ per container)	795
Minimum capital (% of income per capita)	23.9			Documents to import (number)	3
		Getting credit (rank)	28	Time to import (days)	5
✗ **Dealing with construction permits** (rank)	8	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	745
Procedures (number)	8	Depth of credit information index (0–6)	4		
Time (days)	67	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	32
Cost (% of income per capita)	87.2	Private bureau coverage (% of adults)	7.5	Procedures (number)	35
				Time (days)	410
Getting electricity (rank)	18	**Protecting investors** (rank)	34	Cost (% of claim)	23.3
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	38	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	10
Cost (% of income per capita)	118.4	Ease of shareholder suits index (0–10)	7	Time (years)	1.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	87.0
		Paying taxes (rank)	12		
		Payments (number per year)	10		
		Time (hours per year)	130		
		Total tax rate (% of profit)	27.0		

DJIBOUTI

Ease of doing business (rank)	160	Middle East & North Africa		GNI per capita (US$)	1,523
		Lower middle income		Population (m)	0.9
✓ **Starting a business** (rank)	127	**Registering property** (rank)	133	**Trading across borders** (rank)	60
Procedures (number)	9	Procedures (number)	6	Documents to export (number)	5
Time (days)	17	Time (days)	39	Time to export (days)	20
Cost (% of income per capita)	184.7	Cost (% of property value)	12.8	Cost to export (US$ per container)	885
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		✓ **Getting credit** (rank)	180	Time to import (days)	18
Dealing with construction permits (rank)	157	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	910
Procedures (number)	15	Depth of credit information index (0–6)	1		
Time (days)	167	Public registry coverage (% of adults)	0.3	**Enforcing contracts** (rank)	163
Cost (% of income per capita)	1,949.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	1,225
Getting electricity (rank)	144	**Protecting investors** (rank)	182	Cost (% of claim)	34.0
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	180	Extent of director liability index (0–10)	2	✓ **Resolving insolvency** (rank)	147
Cost (% of income per capita)	7,487.0	Ease of shareholder suits index (0–10)	0	Time (years)	5.0
		Strength of investor protection index (0–10)	2.3	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	16.8
		Paying taxes (rank)	66		
		Payments (number per year)	35		
		Time (hours per year)	82		
		Total tax rate (% of profit)	37.8		

DOMINICA

Ease of doing business (rank)	77	Latin America & Caribbean		GNI per capita (US$)	6,460
		Upper middle income		Population (m)	0.1
Starting a business (rank)	51	**Registering property** (rank)	119	**Trading across borders** (rank)	88
Procedures (number)	5	Procedures (number)	5	Documents to export (number)	6
Time (days)	12	Time (days)	42	Time to export (days)	13
Cost (% of income per capita)	16.6	Cost (% of property value)	13.3	Cost to export (US$ per container)	990
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	86	Time to import (days)	14
Dealing with construction permits (rank)	22	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,600
Procedures (number)	9	Depth of credit information index (0–6)	0		
Time (days)	171	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	172
Cost (% of income per capita)	8.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	46
				Time (days)	681
Getting electricity (rank)	64	**Protecting investors** (rank)	34	Cost (% of claim)	36.0
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	61	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	105
Cost (% of income per capita)	649.7	Ease of shareholder suits index (0–10)	7	Time (years)	4.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	28.3
		Paying taxes (rank)	75		
		Payments (number per year)	37		
		Time (hours per year)	117		
		Total tax rate (% of profit)	37.1		

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DOMINICAN REPUBLIC

Ease of doing business (rank)	117	Latin America & Caribbean		GNI per capita (US$)	5,470
		Upper middle income		Population (m)	10.3
Starting a business (rank)	144	**Registering property** (rank)	115	**Trading across borders** (rank)	33
Procedures (number)	7	Procedures (number)	7	Documents to export (number)	5
Time (days)	18.5	Time (days)	60	Time to export (days)	8
Cost (% of income per capita)	17.3	Cost (% of property value)	3.7	Cost to export (US$ per container)	1,040
Minimum capital (% of income per capita)	46.0			Documents to import (number)	6
		Getting credit (rank)	86	Time to import (days)	10
Dealing with construction permits (rank)	121	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,145
Procedures (number)	14	Depth of credit information index (0–6)	6		
Time (days)	216	Public registry coverage (% of adults)	59.7	**Enforcing contracts** (rank)	81
Cost (% of income per capita)	67.9	Private bureau coverage (% of adults)	59.8	Procedures (number)	34
				Time (days)	460
Getting electricity (rank)	127	**Protecting investors** (rank)	98	Cost (% of claim)	40.9
Procedures (number)	7	Extent of disclosure index (0–10)	5		
Time (days)	82	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	159
Cost (% of income per capita)	300.9	Ease of shareholder suits index (0–10)	6	Time (years)	3.5
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	8.8
		Paying taxes (rank)	106		
		Payments (number per year)	9		
		Time (hours per year)	324		
		Total tax rate (% of profit)	43.5		

ECUADOR

Ease of doing business (rank)	135	Latin America & Caribbean		GNI per capita (US$)	5,190
		Upper middle income		Population (m)	15.5
Starting a business (rank)	176	**Registering property** (rank)	91	**Trading across borders** (rank)	122
Procedures (number)	13	Procedures (number)	8	Documents to export (number)	7
Time (days)	55.5	Time (days)	39	Time to export (days)	20
Cost (% of income per capita)	25.3	Cost (% of property value)	2.0	Cost to export (US$ per container)	1,535
Minimum capital (% of income per capita)	3.7			Documents to import (number)	6
		Getting credit (rank)	86	Time to import (days)	25
Dealing with construction permits (rank)	64	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,520
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	115	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	99
Cost (% of income per capita)	55.6	Private bureau coverage (% of adults)	70.9	Procedures (number)	39
				Time (days)	588
✓ **Getting electricity** (rank)	138	**Protecting investors** (rank)	138	Cost (% of claim)	27.2
Procedures (number)	7	Extent of disclosure index (0–10)	1		
Time (days)	74	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	143
Cost (% of income per capita)	677.7	Ease of shareholder suits index (0–10)	6	Time (years)	5.3
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	17.9
		Paying taxes (rank)	91		
		Payments (number per year)	8		
		Time (hours per year)	654		
		Total tax rate (% of profit)	33.9		

EGYPT, ARAB REP.

Ease of doing business (rank)	128	Middle East & North Africa		GNI per capita (US$)	3,000
		Lower middle income		Population (m)	80.7
Starting a business (rank)	50	**Registering property** (rank)	105	**Trading across borders** (rank)	83
Procedures (number)	7	Procedures (number)	8	Documents to export (number)	8
Time (days)	8	Time (days)	63	Time to export (days)	12
Cost (% of income per capita)	9.7	Cost (% of property value)	0.7	Cost to export (US$ per container)	625
Minimum capital (% of income per capita)	0.0			Documents to import (number)	10
		Getting credit (rank)	86	Time to import (days)	15
Dealing with construction permits (rank)	149	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	790
Procedures (number)	21	Depth of credit information index (0–6)	6		
Time (days)	179	Public registry coverage (% of adults)	5.3	**Enforcing contracts** (rank)	156
Cost (% of income per capita)	108.0	Private bureau coverage (% of adults)	19.6	Procedures (number)	42
				Time (days)	1,010
Getting electricity (rank)	105	**Protecting investors** (rank)	147	Cost (% of claim)	26.2
Procedures (number)	7	Extent of disclosure index (0–10)	5		
Time (days)	54	Extent of director liability index (0–10)	3	**Resolving insolvency** (rank)	146
Cost (% of income per capita)	337.4	Ease of shareholder suits index (0–10)	3	Time (years)	4.2
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	16.9
		✗ **Paying taxes** (rank)	148		
		Payments (number per year)	29		
		Time (hours per year)	392		
		Total tax rate (% of profit)	42.6		

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EL SALVADOR

Ease of doing business (rank)	118	Latin America & Caribbean		GNI per capita (US$)	3,580
		Lower middle income		Population (m)	6.3
Starting a business (rank)	148	**Registering property** (rank)	59	✓ **Trading across borders** (rank)	64
Procedures (number)	8	Procedures (number)	5	Documents to export (number)	7
Time (days)	16.5	Time (days)	31	Time to export (days)	13
Cost (% of income per capita)	45.5	Cost (% of property value)	3.8	Cost to export (US$ per container)	980
Minimum capital (% of income per capita)	2.8			Documents to import (number)	7
		Getting credit (rank)	55	Time to import (days)	10
Dealing with construction permits (rank)	144	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	970
Procedures (number)	24	Depth of credit information index (0–6)	6		
Time (days)	144	Public registry coverage (% of adults)	27.3	**Enforcing contracts** (rank)	68
Cost (% of income per capita)	157.0	Private bureau coverage (% of adults)	83.3	Procedures (number)	34
				Time (days)	786
Getting electricity (rank)	154	**Protecting investors** (rank)	170	Cost (% of claim)	19.2
Procedures (number)	8	Extent of disclosure index (0–10)	3		
Time (days)	88	Extent of director liability index (0–10)	0	**Resolving insolvency** (rank)	90
Cost (% of income per capita)	563.1	Ease of shareholder suits index (0–10)	6	Time (years)	3.5
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	12
				Recovery rate (cents on the dollar)	32.8
		✗ **Paying taxes** (rank)	165		
		Payments (number per year)	53		
		Time (hours per year)	320		
		Total tax rate (% of profit)	38.1		

EQUATORIAL GUINEA

Ease of doing business (rank)	166	Sub-Saharan Africa		GNI per capita (US$)	13,560
		High income		Population (m)	0.7
Starting a business (rank)	185	**Registering property** (rank)	109	**Trading across borders** (rank)	137
Procedures (number)	18	Procedures (number)	6	Documents to export (number)	7
Time (days)	135	Time (days)	23	Time to export (days)	29
Cost (% of income per capita)	98.6	Cost (% of property value)	12.5	Cost to export (US$ per container)	1,390
Minimum capital (% of income per capita)	13.0			Documents to import (number)	6
		Getting credit (rank)	109	Time to import (days)	44
Dealing with construction permits (rank)	125	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,600
Procedures (number)	15	Depth of credit information index (0–6)	2		
Time (days)	166	Public registry coverage (% of adults)	4.7	**Enforcing contracts** (rank)	50
Cost (% of income per capita)	134.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	475
Getting electricity (rank)	99	**Protecting investors** (rank)	147	Cost (% of claim)	18.5
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	106	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	509.8	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	177		
		Payments (number per year)	46		
		Time (hours per year)	492		
		Total tax rate (% of profit)	44.1		

ERITREA

Ease of doing business (rank)	184	Sub-Saharan Africa		GNI per capita (US$)	450
		Low income		Population (m)	6.1
Starting a business (rank)	188	**Registering property** (rank)	184	**Trading across borders** (rank)	170
Procedures (number)	13	Procedures (number)	11	Documents to export (number)	10
Time (days)	84	Time (days)	78	Time to export (days)	50
Cost (% of income per capita)	50.5	Cost (% of property value)	9.1	Cost to export (US$ per container)	1,460
Minimum capital (% of income per capita)	196.1			Documents to import (number)	12
		Getting credit (rank)	186	Time to import (days)	59
Dealing with construction permits (rank)	189	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	1,600
Procedures (number)	NO PRACTICE	Depth of credit information index (0–6)	0		
Time (days)	NO PRACTICE	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	67
Cost (% of income per capita)	NO PRACTICE	Private bureau coverage (% of adults)	0.0	Procedures (number)	39
				Time (days)	490
Getting electricity (rank)	95	**Protecting investors** (rank)	115	Cost (% of claim)	22.6
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	59	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	3,352.1	Ease of shareholder suits index (0–10)	5	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	150		
		Payments (number per year)	30		
		Time (hours per year)	216		
		Total tax rate (% of profit)	84.5		

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ESTONIA

Ease of doing business (rank)	22	OECD high income		GNI per capita (US$)	15,830
Starting a business (rank)	61	High income		Population (m)	1.3
Procedures (number)	5	**Registering property** (rank)	15	**Trading across borders** (rank)	7
Time (days)	6.5	Procedures (number)	3	Documents to export (number)	3
Cost (% of income per capita)	1.5	Time (days)	17.5	Time to export (days)	6
Minimum capital (% of income per capita)	20.6	Cost (% of property value)	0.5	Cost to export (US$ per container)	765
				Documents to import (number)	4
Dealing with construction permits (rank)	38	**Getting credit** (rank)	42	Time to import (days)	5
Procedures (number)	13	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	795
Time (days)	148	Depth of credit information index (0–6)	5		
Cost (% of income per capita)	15.0	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	26
		Private bureau coverage (% of adults)	33.7	Procedures (number)	35
Getting electricity (rank)	56			Time (days)	425
Procedures (number)	4	**Protecting investors** (rank)	68	Cost (% of claim)	21.9
Time (days)	111	Extent of disclosure index (0–10)	8		
Cost (% of income per capita)	188.0	Extent of director liability index (0–10)	3	**Resolving insolvency** (rank)	66
		Ease of shareholder suits index (0–10)	6	Time (years)	3.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	38.9
		Paying taxes (rank)	32		
		Payments (number per year)	7		
		Time (hours per year)	81		
		Total tax rate (% of profit)	49.4		

ETHIOPIA

Ease of doing business (rank)	125	Sub-Saharan Africa		GNI per capita (US$)	410
Starting a business (rank)	166	Low income		Population (m)	91.7
Procedures (number)	9	**Registering property** (rank)	113	**Trading across borders** (rank)	166
Time (days)	15	Procedures (number)	10	Documents to export (number)	7
Cost (% of income per capita)	100.1	Time (days)	41	Time to export (days)	44
Minimum capital (% of income per capita)	184.2	Cost (% of property value)	2.1	Cost to export (US$ per container)	2,180
				Documents to import (number)	10
Dealing with construction permits (rank)	55	**Getting credit** (rank)	109	Time to import (days)	44
Procedures (number)	9	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	2,760
Time (days)	128	Depth of credit information index (0–6)	4		
Cost (% of income per capita)	203.9	Public registry coverage (% of adults)	0.1	**Enforcing contracts** (rank)	44
		Private bureau coverage (% of adults)	0.0	Procedures (number)	38
Getting electricity (rank)	91			Time (days)	530
Procedures (number)	4	**Protecting investors** (rank)	157	Cost (% of claim)	15.2
Time (days)	95	Extent of disclosure index (0–10)	3		
Cost (% of income per capita)	1,879.5	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	75
		Ease of shareholder suits index (0–10)	3	Time (years)	1.8
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	36.9
		Paying taxes (rank)	109		
		Payments (number per year)	30		
		Time (hours per year)	306		
		Total tax rate (% of profit)	33.4		

FIJI

Ease of doing business (rank)	62	East Asia & Pacific		GNI per capita (US$)	4,200
Starting a business (rank)	141	Upper middle income		Population (m)	0.9
Procedures (number)	11	**Registering property** (rank)	63	**Trading across borders** (rank)	111
Time (days)	59	Procedures (number)	4	Documents to export (number)	9
Cost (% of income per capita)	23.1	Time (days)	69	Time to export (days)	18
Minimum capital (% of income per capita)	0.0	Cost (% of property value)	2.0	Cost to export (US$ per container)	790
				Documents to import (number)	10
Dealing with construction permits (rank)	74	**Getting credit** (rank)	55	Time to import (days)	22
Procedures (number)	16	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	760
Time (days)	142	Depth of credit information index (0–6)	4		
Cost (% of income per capita)	44.8	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	63
		Private bureau coverage (% of adults)	72.9	Procedures (number)	34
Getting electricity (rank)	81			Time (days)	397
Procedures (number)	4	**Protecting investors** (rank)	52	Cost (% of claim)	38.9
Time (days)	81	Extent of disclosure index (0–10)	3		
Cost (% of income per capita)	1,835.3	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	50
		Ease of shareholder suits index (0–10)	7	Time (years)	1.8
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	45.6
		✗ **Paying taxes** (rank)	88		
		Payments (number per year)	38		
		Time (hours per year)	185		
		Total tax rate (% of profit)	31.2		

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FINLAND

Ease of doing business (rank)	12	OECD high income		GNI per capita (US$)	46,940
		High income		Population (m)	5.4
Starting a business (rank)	55	**Registering property** (rank)	26	**Trading across borders** (rank)	9
Procedures (number)	3	Procedures (number)	3	Documents to export (number)	4
Time (days)	14	Time (days)	14	Time to export (days)	9
Cost (% of income per capita)	1.1	Cost (% of property value)	4.0	Cost to export (US$ per container)	615
Minimum capital (% of income per capita)	7.0			Documents to import (number)	5
		Getting credit (rank)	42	Time to import (days)	7
Dealing with construction permits (rank)	36	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	625
Procedures (number)	16	Depth of credit information index (0–6)	4		
Time (days)	66	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	8
Cost (% of income per capita)	43.3	Private bureau coverage (% of adults)	19.5	Procedures (number)	33
				Time (days)	375
Getting electricity (rank)	22	**Protecting investors** (rank)	68	Cost (% of claim)	13.3
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	42	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	3
Cost (% of income per capita)	29.6	Ease of shareholder suits index (0–10)	7	Time (years)	0.9
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	90.2
		Paying taxes (rank)	21		
		Payments (number per year)	8		
		Time (hours per year)	93		
		Total tax rate (% of profit)	39.8		

FRANCE

Ease of doing business (rank)	38	OECD high income		GNI per capita (US$)	41,750
		High income		Population (m)	65.7
Starting a business (rank)	41	✓ **Registering property** (rank)	149	**Trading across borders** (rank)	36
Procedures (number)	5	Procedures (number)	8	Documents to export (number)	2
Time (days)	6.5	Time (days)	49	Time to export (days)	10
Cost (% of income per capita)	0.9	Cost (% of property value)	6.1	Cost to export (US$ per container)	1,335
Minimum capital (% of income per capita)	0.0			Documents to import (number)	2
		Getting credit (rank)	55	Time to import (days)	11
Dealing with construction permits (rank)	92	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,445
Procedures (number)	9	Depth of credit information index (0–6)	4		
Time (days)	184	Public registry coverage (% of adults)	43.6	**Enforcing contracts** (rank)	7
Cost (% of income per capita)	244.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	29
				Time (days)	395
Getting electricity (rank)	42	**Protecting investors** (rank)	80	Cost (% of claim)	17.4
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	79	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	46
Cost (% of income per capita)	43.3	Ease of shareholder suits index (0–10)	5	Time (years)	1.9
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	48.3
		Paying taxes (rank)	52		
		Payments (number per year)	7		
		Time (hours per year)	132		
		Total tax rate (% of profit)	64.7		

GABON

Ease of doing business (rank)	163	Sub-Saharan Africa		GNI per capita (US$)	10,070
		Upper middle income		Population (m)	1.6
✓ **Starting a business** (rank)	153	**Registering property** (rank)	166	**Trading across borders** (rank)	135
Procedures (number)	7	Procedures (number)	6	Documents to export (number)	6
Time (days)	50	Time (days)	103	Time to export (days)	20
Cost (% of income per capita)	12.5	Cost (% of property value)	10.5	Cost to export (US$ per container)	2,045
Minimum capital (% of income per capita)	19.3			Documents to import (number)	8
		Getting credit (rank)	109	Time to import (days)	22
✓ **Dealing with construction permits** (rank)	71	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,175
Procedures (number)	12	Depth of credit information index (0–6)	2		
Time (days)	178	Public registry coverage (% of adults)	51.1	**Enforcing contracts** (rank)	157
Cost (% of income per capita)	68.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	1,070
Getting electricity (rank)	138	**Protecting investors** (rank)	157	Cost (% of claim)	34.3
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	141	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	153
Cost (% of income per capita)	306.7	Ease of shareholder suits index (0–10)	3	Time (years)	5.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	15.2
		✓ **Paying taxes** (rank)	152		
		Payments (number per year)	26		
		Time (hours per year)	488		
		Total tax rate (% of profit)	43.5		

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GAMBIA, THE

Ease of doing business (rank)	150	Sub-Saharan Africa		GNI per capita (US$)	510
		Low income		Population (m)	1.8
Starting a business (rank)	130	**Registering property** (rank)	117	**Trading across borders** (rank)	99
Procedures (number)	8	Procedures (number)	5	Documents to export (number)	6
Time (days)	27	Time (days)	66	Time to export (days)	23
Cost (% of income per capita)	174.3	Cost (% of property value)	7.7	Cost to export (US$ per container)	1,190
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	165	Time to import (days)	21
Dealing with construction permits (rank)	104	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	895
Procedures (number)	14	Depth of credit information index (0–6)	0		
Time (days)	143	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	60
Cost (% of income per capita)	142.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	33
				Time (days)	407
Getting electricity (rank)	120	**Protecting investors** (rank)	178	Cost (% of claim)	37.9
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	78	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	108
Cost (% of income per capita)	4,526.3	Ease of shareholder suits index (0–10)	5	Time (years)	2.0
		Strength of investor protection index (0–10)	2.7	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	27.8
		✓ **Paying taxes** (rank)	184		
		Payments (number per year)	50		
		Time (hours per year)	376		
		Total tax rate (% of profit)	283.2		

GEORGIA

Ease of doing business (rank)	8	Europe & Central Asia		GNI per capita (US$)	3,280
		Lower middle income		Population (m)	4.5
Starting a business (rank)	8	**Registering property** (rank)	1	**Trading across borders** (rank)	43
Procedures (number)	2	Procedures (number)	1	Documents to export (number)	4
Time (days)	2	Time (days)	2	Time to export (days)	9
Cost (% of income per capita)	3.5	Cost (% of property value)	0.0	Cost to export (US$ per container)	1,355
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		✓ **Getting credit** (rank)	3	Time to import (days)	10
Dealing with construction permits (rank)	2	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,595
Procedures (number)	9	Depth of credit information index (0–6)	6		
Time (days)	73.5	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	33
Cost (% of income per capita)	14.9	Private bureau coverage (% of adults)	46.1	Procedures (number)	33
				Time (days)	285
Getting electricity (rank)	54	**Protecting investors** (rank)	16	Cost (% of claim)	29.9
Procedures (number)	4	Extent of disclosure index (0–10)	9		
Time (days)	71	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	88
Cost (% of income per capita)	515.0	Ease of shareholder suits index (0–10)	6	Time (years)	2.0
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	33.6
		Paying taxes (rank)	29		
		Payments (number per year)	5		
		Time (hours per year)	280		
		Total tax rate (% of profit)	16.4		

GERMANY

Ease of doing business (rank)	21	OECD high income		GNI per capita (US$)	44,010
		High income		Population (m)	81.9
Starting a business (rank)	111	**Registering property** (rank)	81	**Trading across borders** (rank)	14
Procedures (number)	9	Procedures (number)	5	Documents to export (number)	4
Time (days)	14.5	Time (days)	40	Time to export (days)	9
Cost (% of income per capita)	4.7	Cost (% of property value)	5.7	Cost to export (US$ per container)	905
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	28	Time to import (days)	7
Dealing with construction permits (rank)	12	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	940
Procedures (number)	9	Depth of credit information index (0–6)	6		
Time (days)	97	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	5
Cost (% of income per capita)	46.7	Private bureau coverage (% of adults)	100.0	Procedures (number)	30
				Time (days)	394
Getting electricity (rank)	3	**Protecting investors** (rank)	98	Cost (% of claim)	14.4
Procedures (number)	3	Extent of disclosure index (0–10)	5		
Time (days)	17	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	13
Cost (% of income per capita)	46.9	Ease of shareholder suits index (0–10)	5	Time (years)	1.2
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	82.9
		Paying taxes (rank)	89		
		Payments (number per year)	9		
		Time (hours per year)	218		
		Total tax rate (% of profit)	49.4		

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GHANA

Ease of doing business (rank)	67	Sub-Saharan Africa		GNI per capita (US$)	1,550
		Lower middle income		Population (m)	25.4
✗ **Starting a business** (rank)	128	**Registering property** (rank)	49	**Trading across borders** (rank)	109
Procedures (number)	8	Procedures (number)	5	Documents to export (number)	6
Time (days)	14	Time (days)	34	Time to export (days)	19
Cost (% of income per capita)	15.7	Cost (% of property value)	1.2	Cost to export (US$ per container)	875
Minimum capital (% of income per capita)	3.7			Documents to import (number)	7
		Getting credit (rank)	28	Time to import (days)	42
Dealing with construction permits (rank)	159	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,360
Procedures (number)	15	Depth of credit information index (0–6)	5		
Time (days)	246.5	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	43
Cost (% of income per capita)	259.6	Private bureau coverage (% of adults)	10.4	Procedures (number)	36
				Time (days)	495
Getting electricity (rank)	85	**Protecting investors** (rank)	34	Cost (% of claim)	23.0
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	79	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	116
Cost (% of income per capita)	2,295.3	Ease of shareholder suits index (0–10)	7	Time (years)	1.9
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	26.2
		Paying taxes (rank)	68		
		Payments (number per year)	32		
		Time (hours per year)	224		
		Total tax rate (% of profit)	22.9		

GREECE

Ease of doing business (rank)	72	OECD high income		GNI per capita (US$)	23,260
		High income		Population (m)	11.3
✓ **Starting a business** (rank)	36	**Registering property** (rank)	161	✓ **Trading across borders** (rank)	52
Procedures (number)	5	Procedures (number)	11	Documents to export (number)	4
Time (days)	14	Time (days)	20	Time to export (days)	16
Cost (% of income per capita)	4.6	Cost (% of property value)	11.7	Cost to export (US$ per container)	1,040
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	86	Time to import (days)	15
Dealing with construction permits (rank)	66	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,135
Procedures (number)	19	Depth of credit information index (0–6)	5		
Time (days)	105	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	98
Cost (% of income per capita)	27.1	Private bureau coverage (% of adults)	84.4	Procedures (number)	39
				Time (days)	1,300
Getting electricity (rank)	61	✓ **Protecting investors** (rank)	80	Cost (% of claim)	14.4
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	62	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	87
Cost (% of income per capita)	66.7	Ease of shareholder suits index (0–10)	5	Time (years)	3.5
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	34.0
		✗ **Paying taxes** (rank)	53		
		Payments (number per year)	8		
		Time (hours per year)	193		
		Total tax rate (% of profit)	44.0		

GRENADA

Ease of doing business (rank)	107	Latin America & Caribbean		GNI per capita (US$)	7,110
		Upper middle income		Population (m)	0.1
Starting a business (rank)	72	**Registering property** (rank)	157	**Trading across borders** (rank)	61
Procedures (number)	6	Procedures (number)	8	Documents to export (number)	4
Time (days)	15	Time (days)	47	Time to export (days)	9
Cost (% of income per capita)	19.7	Cost (% of property value)	7.4	Cost to export (US$ per container)	1,300
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	130	Time to import (days)	9
Dealing with construction permits (rank)	9	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	2,235
Procedures (number)	8	Depth of credit information index (0–6)	0		
Time (days)	123	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	166
Cost (% of income per capita)	18.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	46
				Time (days)	688
Getting electricity (rank)	71	**Protecting investors** (rank)	34	Cost (% of claim)	32.6
Procedures (number)	6	Extent of disclosure index (0–10)	4		
Time (days)	49	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	280.9	Ease of shareholder suits index (0–10)	7	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	90		
		Payments (number per year)	30		
		Time (hours per year)	140		
		Total tax rate (% of profit)	45.3		

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GUATEMALA

Ease of doing business (rank)	79	Latin America & Caribbean		GNI per capita (US$)	3,120
		Lower middle income		Population (m)	15.1
✓ **Starting a business** (rank)	145	**Registering property** (rank)	23	**Trading across borders** (rank)	116
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	8
Time (days)	19.5	Time (days)	23	Time to export (days)	17
Cost (% of income per capita)	46.4	Cost (% of property value)	0.8	Cost to export (US$ per container)	1,435
Minimum capital (% of income per capita)	19.6			Documents to import (number)	7
		Getting credit (rank)	13	Time to import (days)	17
✓ **Dealing with construction permits** (rank)	61	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,500
Procedures (number)	11	Depth of credit information index (0–6)	6		
Time (days)	107	Public registry coverage (% of adults)	19.1	**Enforcing contracts** (rank)	97
Cost (% of income per capita)	414.9	Private bureau coverage (% of adults)	8.6	Procedures (number)	31
				Time (days)	1,402
Getting electricity (rank)	34	**Protecting investors** (rank)	157	Cost (% of claim)	26.5
Procedures (number)	4	Extent of disclosure index (0–10)	3		
Time (days)	39	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	109
Cost (% of income per capita)	548.8	Ease of shareholder suits index (0–10)	5	Time (years)	3.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	27.7
		✓ **Paying taxes** (rank)	85		
		Payments (number per year)	7		
		Time (hours per year)	326		
		Total tax rate (% of profit)	40.9		

GUINEA

Ease of doing business (rank)	175	Sub-Saharan Africa		GNI per capita (US$)	460
		Low income		Population (m)	11.5
✓ **Starting a business** (rank)	146	✓ **Registering property** (rank)	140	✓ **Trading across borders** (rank)	136
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	7
Time (days)	16	Time (days)	59	Time to export (days)	36
Cost (% of income per capita)	81.0	Cost (% of property value)	9.1	Cost to export (US$ per container)	915
Minimum capital (% of income per capita)	313.8			Documents to import (number)	9
		Getting credit (rank)	159	Time to import (days)	31
Dealing with construction permits (rank)	155	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,390
Procedures (number)	29	Depth of credit information index (0–6)	0		
Time (days)	170	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	134
Cost (% of income per capita)	91.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	49
				Time (days)	276
Getting electricity (rank)	91	**Protecting investors** (rank)	178	Cost (% of claim)	45.0
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	69	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	145
Cost (% of income per capita)	8,082.0	Ease of shareholder suits index (0–10)	1	Time (years)	3.8
		Strength of investor protection index (0–10)	2.7	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	17.6
		Paying taxes (rank)	186		
		Payments (number per year)	57		
		Time (hours per year)	440		
		Total tax rate (% of profit)	91.2		

GUINEA-BISSAU

Ease of doing business (rank)	180	Sub-Saharan Africa		GNI per capita (US$)	550
		Low income		Population (m)	1.7
Starting a business (rank)	159	✓ **Registering property** (rank)	170	**Trading across borders** (rank)	125
Procedures (number)	9	Procedures (number)	8	Documents to export (number)	6
Time (days)	9	Time (days)	51	Time to export (days)	25
Cost (% of income per capita)	45.5	Cost (% of property value)	10.6	Cost to export (US$ per container)	1,448
Minimum capital (% of income per capita)	364.1			Documents to import (number)	6
		Getting credit (rank)	130	Time to import (days)	22
Dealing with construction permits (rank)	119	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,006
Procedures (number)	12	Depth of credit information index (0–6)	1		
Time (days)	152	Public registry coverage (% of adults)	1.1	**Enforcing contracts** (rank)	148
Cost (% of income per capita)	845.8	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	1,715
Getting electricity (rank)	188	**Protecting investors** (rank)	138	Cost (% of claim)	25.0
Procedures (number)	7	Extent of disclosure index (0–10)	6		
Time (days)	455	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	1,871.3	Ease of shareholder suits index (0–10)	5	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	153		
		Payments (number per year)	46		
		Time (hours per year)	208		
		Total tax rate (% of profit)	45.9		

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GUYANA

Ease of doing business (rank)	115	Latin America & Caribbean		GNI per capita (US$)	3,410
		Lower middle income		Population (m)	0.8
Starting a business (rank)	94	**Registering property** (rank)	111	**Trading across borders** (rank)	71
Procedures (number)	8	Procedures (number)	6	Documents to export (number)	6
Time (days)	20	Time (days)	75	Time to export (days)	19
Cost (% of income per capita)	12.4	Cost (% of property value)	4.6	Cost to export (US$ per container)	730
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	170	Time to import (days)	22
Dealing with construction permits (rank)	33	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	720
Procedures (number)	8	Depth of credit information index (0–6)	0		
Time (days)	195	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	73
Cost (% of income per capita)	16.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	36
				Time (days)	581
Getting electricity (rank)	155	**Protecting investors** (rank)	80	Cost (% of claim)	25.2
Procedures (number)	8	Extent of disclosure index (0–10)	5		
Time (days)	109	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	141
Cost (% of income per capita)	479.5	Ease of shareholder suits index (0–10)	6	Time (years)	3.0
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	29
				Recovery rate (cents on the dollar)	18.0
		✓ **Paying taxes** (rank)	110		
		Payments (number per year)	35		
		Time (hours per year)	256		
		Total tax rate (% of profit)	32.5		

HAITI

Ease of doing business (rank)	177	Latin America & Caribbean		GNI per capita (US$)	760
		Low income		Population (m)	10.2
Starting a business (rank)	187	**Registering property** (rank)	138	**Trading across borders** (rank)	151
Procedures (number)	12	Procedures (number)	5	Documents to export (number)	8
Time (days)	97	Time (days)	312	Time to export (days)	33
Cost (% of income per capita)	264.8	Cost (% of property value)	7.2	Cost to export (US$ per container)	1,200
Minimum capital (% of income per capita)	19.1			Documents to import (number)	10
		Getting credit (rank)	165	Time to import (days)	31
Dealing with construction permits (rank)	141	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,555
Procedures (number)	9	Depth of credit information index (0–6)	2		
Time (days)	1,129	Public registry coverage (% of adults)	1.1	**Enforcing contracts** (rank)	96
Cost (% of income per capita)	627.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	35
				Time (days)	530
Getting electricity (rank)	67	**Protecting investors** (rank)	170	Cost (% of claim)	42.6
Procedures (number)	4	Extent of disclosure index (0–10)	2		
Time (days)	60	Extent of director liability index (0–10)	3	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	3,800.1	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	132		
		Payments (number per year)	47		
		Time (hours per year)	184		
		Total tax rate (% of profit)	40.4		

HONDURAS

Ease of doing business (rank)	127	Latin America & Caribbean		GNI per capita (US$)	2,070
		Lower middle income		Population (m)	7.9
Starting a business (rank)	162	**Registering property** (rank)	94	**Trading across borders** (rank)	84
Procedures (number)	13	Procedures (number)	7	Documents to export (number)	5
Time (days)	14	Time (days)	23	Time to export (days)	12
Cost (% of income per capita)	45.3	Cost (% of property value)	5.7	Cost to export (US$ per container)	1,345
Minimum capital (% of income per capita)	15.2			Documents to import (number)	7
		Getting credit (rank)	13	Time to import (days)	16
Dealing with construction permits (rank)	83	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,500
Procedures (number)	13	Depth of credit information index (0–6)	6		
Time (days)	109	Public registry coverage (% of adults)	21.1	**Enforcing contracts** (rank)	182
Cost (% of income per capita)	350.9	Private bureau coverage (% of adults)	31.9	Procedures (number)	47
				Time (days)	920
Getting electricity (rank)	125	**Protecting investors** (rank)	170	Cost (% of claim)	35.2
Procedures (number)	8	Extent of disclosure index (0–10)	0		
Time (days)	33	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	136
Cost (% of income per capita)	968.5	Ease of shareholder suits index (0–10)	4	Time (years)	3.8
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	19.5
		Paying taxes (rank)	144		
		Payments (number per year)	47		
		Time (hours per year)	224		
		Total tax rate (% of profit)	39.2		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

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HONG KONG SAR, CHINA

Ease of doing business (rank)	2	East Asia & Pacific		GNI per capita (US$)	36,560
		High income		Population (m)	7.2
✓ **Starting a business** (rank)	5	✗ **Registering property** (rank)	89	**Trading across borders** (rank)	2
Procedures (number)	3	Procedures (number)	5	Documents to export (number)	3
Time (days)	2.5	Time (days)	35.5	Time to export (days)	6
Cost (% of income per capita)	0.8	Cost (% of property value)	7.7	Cost to export (US$ per container)	590
Minimum capital (% of income per capita)	0.0			Documents to import (number)	3
		Getting credit (rank)	3	Time to import (days)	5
Dealing with construction permits (rank)	1	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	565
Procedures (number)	6	Depth of credit information index (0–6)	5		
Time (days)	71	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	9
Cost (% of income per capita)	15.4	Private bureau coverage (% of adults)	93.6	Procedures (number)	27
				Time (days)	360
Getting electricity (rank)	5	**Protecting investors** (rank)	3	Cost (% of claim)	21.2
Procedures (number)	4	Extent of disclosure index (0–10)	9		
Time (days)	38	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	19
Cost (% of income per capita)	1.5	Ease of shareholder suits index (0–10)	10	Time (years)	1.1
		Strength of investor protection index (0–10)	9.0	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	81.2
		Paying taxes (rank)	4		
		Payments (number per year)	3		
		Time (hours per year)	78		
		Total tax rate (% of profit)	22.9		

HUNGARY

Ease of doing business (rank)	54	Europe & Central Asia		GNI per capita (US$)	12,390
		Upper middle income		Population (m)	9.9
Starting a business (rank)	59	**Registering property** (rank)	45	**Trading across borders** (rank)	70
Procedures (number)	4	Procedures (number)	4	Documents to export (number)	6
Time (days)	5	Time (days)	16.5	Time to export (days)	17
Cost (% of income per capita)	8.6	Cost (% of property value)	5.0	Cost to export (US$ per container)	885
Minimum capital (% of income per capita)	9.4			Documents to import (number)	6
		Getting credit (rank)	55	Time to import (days)	19
Dealing with construction permits (rank)	47	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	845
Procedures (number)	24	Depth of credit information index (0–6)	4		
Time (days)	79	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	15
Cost (% of income per capita)	9.2	Private bureau coverage (% of adults)	73.2	Procedures (number)	35
				Time (days)	395
Getting electricity (rank)	112	**Protecting investors** (rank)	128	Cost (% of claim)	15.0
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	252	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	70
Cost (% of income per capita)	116.4	Ease of shareholder suits index (0–10)	7	Time (years)	2.0
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	38.3
		Paying taxes (rank)	124		
		Payments (number per year)	12		
		Time (hours per year)	277		
		Total tax rate (% of profit)	49.7		

ICELAND

Ease of doing business (rank)	13	OECD high income		GNI per capita (US$)	38,710
		High income		Population (m)	0.3
Starting a business (rank)	52	**Registering property** (rank)	12	**Trading across borders** (rank)	50
Procedures (number)	5	Procedures (number)	3	Documents to export (number)	4
Time (days)	4.5	Time (days)	3.5	Time to export (days)	10
Cost (% of income per capita)	2.7	Cost (% of property value)	2.4	Cost to export (US$ per container)	1,530
Minimum capital (% of income per capita)	10.5			Documents to import (number)	4
		Getting credit (rank)	42	Time to import (days)	9
Dealing with construction permits (rank)	41	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,620
Procedures (number)	18	Depth of credit information index (0–6)	5		
Time (days)	77	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	3
Cost (% of income per capita)	25.1	Private bureau coverage (% of adults)	100.0	Procedures (number)	27
				Time (days)	417
Getting electricity (rank)	1	**Protecting investors** (rank)	52	Cost (% of claim)	9.0
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	22	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	11
Cost (% of income per capita)	14.3	Ease of shareholder suits index (0–10)	6	Time (years)	1.0
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	84.5
		✓ **Paying taxes** (rank)	37		
		Payments (number per year)	26		
		Time (hours per year)	140		
		Total tax rate (% of profit)	29.9		

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INDIA

Ease of doing business (rank)	134	South Asia		GNI per capita (US$)	1,530
		Lower middle income		Population (m)	1,236.7
Starting a business (rank)	179	**Registering property** (rank)	92	**Trading across borders** (rank)	132
Procedures (number)	12	Procedures (number)	5	Documents to export (number)	9
Time (days)	27	Time (days)	44	Time to export (days)	16
Cost (% of income per capita)	47.3	Cost (% of property value)	7.0	Cost to export (US$ per container)	1,170
Minimum capital (% of income per capita)	124.4			Documents to import (number)	11
		Getting credit (rank)	28	Time to import (days)	20
Dealing with construction permits (rank)	182	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,250
Procedures (number)	35	Depth of credit information index (0–6)	5		
Time (days)	168	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	186
Cost (% of income per capita)	2,640.4	Private bureau coverage (% of adults)	19.8	Procedures (number)	46
				Time (days)	1,420
Getting electricity (rank)	111	**Protecting investors** (rank)	34	Cost (% of claim)	39.6
Procedures (number)	7	Extent of disclosure index (0–10)	7		
Time (days)	67	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	121
Cost (% of income per capita)	230.7	Ease of shareholder suits index (0–10)	8	Time (years)	4.3
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	25.6
		Paying taxes (rank)	158		
		Payments (number per year)	33		
		Time (hours per year)	243		
		Total tax rate (% of profit)	62.8		

INDONESIA

Ease of doing business (rank)	120	East Asia & Pacific		GNI per capita (US$)	3,420
		Lower middle income		Population (m)	246.9
Starting a business (rank)	175	**Registering property** (rank)	101	**Trading across borders** (rank)	54
Procedures (number)	10	Procedures (number)	6	Documents to export (number)	4
Time (days)	48	Time (days)	22	Time to export (days)	17
Cost (% of income per capita)	20.5	Cost (% of property value)	10.9	Cost to export (US$ per container)	615
Minimum capital (% of income per capita)	38.5			Documents to import (number)	8
		✓ **Getting credit** (rank)	86	Time to import (days)	23
Dealing with construction permits (rank)	88	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	660
Procedures (number)	13	Depth of credit information index (0–6)	4		
Time (days)	158	Public registry coverage (% of adults)	41.2	**Enforcing contracts** (rank)	147
Cost (% of income per capita)	87.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	498
Getting electricity (rank)	121	**Protecting investors** (rank)	52	Cost (% of claim)	139.4
Procedures (number)	6	Extent of disclosure index (0–10)	10		
Time (days)	101	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	144
Cost (% of income per capita)	370.6	Ease of shareholder suits index (0–10)	3	Time (years)	4.5
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	17.9
		Paying taxes (rank)	137		
		Payments (number per year)	52		
		Time (hours per year)	259		
		Total tax rate (% of profit)	32.2		

IRAN, ISLAMIC REP.

Ease of doing business (rank)	152	Middle East & North Africa		GNI per capita (US$)	7,211
		Upper middle income		Population (m)	76.4
Starting a business (rank)	107	**Registering property** (rank)	168	**Trading across borders** (rank)	153
Procedures (number)	8	Procedures (number)	9	Documents to export (number)	7
Time (days)	16	Time (days)	36	Time to export (days)	25
Cost (% of income per capita)	3.1	Cost (% of property value)	10.6	Cost to export (US$ per container)	1,470
Minimum capital (% of income per capita)	0.4			Documents to import (number)	10
		Getting credit (rank)	86	Time to import (days)	37
Dealing with construction permits (rank)	169	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	2,100
Procedures (number)	16	Depth of credit information index (0–6)	5		
Time (days)	319.5	Public registry coverage (% of adults)	41.6	**Enforcing contracts** (rank)	51
Cost (% of income per capita)	224.7	Private bureau coverage (% of adults)	33.3	Procedures (number)	40
				Time (days)	505
Getting electricity (rank)	169	**Protecting investors** (rank)	147	Cost (% of claim)	17.0
Procedures (number)	7	Extent of disclosure index (0–10)	7		
Time (days)	140	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	129
Cost (% of income per capita)	694.9	Ease of shareholder suits index (0–10)	0	Time (years)	4.5
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	22.4
		Paying taxes (rank)	139		
		Payments (number per year)	20		
		Time (hours per year)	344		
		Total tax rate (% of profit)	44.1		

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IRAQ

Ease of doing business (rank)	151	Middle East & North Africa		GNI per capita (US$)	5,870
		Upper middle income		Population (m)	32.6
Starting a business (rank)	169	**Registering property** (rank)	108	**Trading across borders** (rank)	179
Procedures (number)	10	Procedures (number)	5	Documents to export (number)	10
Time (days)	29	Time (days)	51	Time to export (days)	80
Cost (% of income per capita)	39.3	Cost (% of property value)	8.2	Cost to export (US$ per container)	3,550
Minimum capital (% of income per capita)	13.1			Documents to import (number)	10
		Getting credit (rank)	180	Time to import (days)	82
Dealing with construction permits (rank)	20	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	3,650
Procedures (number)	10	Depth of credit information index (0–6)	0		
Time (days)	139	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	142
Cost (% of income per capita)	17.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	51
				Time (days)	520
Getting electricity (rank)	39	**Protecting investors** (rank)	128	Cost (% of claim)	28.1
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	47	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	238.1	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	63		
		Payments (number per year)	13		
		Time (hours per year)	312		
		Total tax rate (% of profit)	27.8		

IRELAND

Ease of doing business (rank)	15	OECD high income		GNI per capita (US$)	38,970
		High income		Population (m)	4.6
Starting a business (rank)	12	**Registering property** (rank)	57	**Trading across borders** (rank)	20
Procedures (number)	4	Procedures (number)	5	Documents to export (number)	2
Time (days)	10	Time (days)	37	Time to export (days)	8
Cost (% of income per capita)	0.3	Cost (% of property value)	2.6	Cost to export (US$ per container)	1,160
Minimum capital (% of income per capita)	0.0			Documents to import (number)	2
		Getting credit (rank)	13	Time to import (days)	10
Dealing with construction permits (rank)	115	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,121
Procedures (number)	12	Depth of credit information index (0–6)	5		
Time (days)	156	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	62
Cost (% of income per capita)	446.3	Private bureau coverage (% of adults)	100.0	Procedures (number)	21
				Time (days)	650
Getting electricity (rank)	100	**Protecting investors** (rank)	6	Cost (% of claim)	26.9
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	205	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	8
Cost (% of income per capita)	89.4	Ease of shareholder suits index (0–10)	9	Time (years)	0.4
		Strength of investor protection index (0–10)	8.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	87.6
		Paying taxes (rank)	6		
		Payments (number per year)	9		
		Time (hours per year)	80		
		Total tax rate (% of profit)	25.7		

ISRAEL

Ease of doing business (rank)	35	OECD high income		GNI per capita (US$)	28,930
		High income		Population (m)	7.9
✓ **Starting a business** (rank)	35	**Registering property** (rank)	151	**Trading across borders** (rank)	10
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	4
Time (days)	14	Time (days)	81	Time to export (days)	10
Cost (% of income per capita)	4.1	Cost (% of property value)	7.3	Cost to export (US$ per container)	620
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	13	Time to import (days)	10
Dealing with construction permits (rank)	140	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	565
Procedures (number)	17	Depth of credit information index (0–6)	5		
Time (days)	210	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	93
Cost (% of income per capita)	86.3	Private bureau coverage (% of adults)	100.0	Procedures (number)	35
				Time (days)	890
Getting electricity (rank)	103	**Protecting investors** (rank)	6	Cost (% of claim)	25.3
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	132	Extent of director liability index (0–10)	9	✓ **Resolving insolvency** (rank)	35
Cost (% of income per capita)	13.8	Ease of shareholder suits index (0–10)	9	Time (years)	2.0
		Strength of investor protection index (0–10)	8.3	Cost (% of estate)	23
				Recovery rate (cents on the dollar)	60.6
		Paying taxes (rank)	93		
		Payments (number per year)	33		
		Time (hours per year)	235		
		Total tax rate (% of profit)	29.9		

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ITALY

Ease of doing business (rank)	65	OECD high income		GNI per capita (US$)	33,840
		High income		Population (m)	60.9
Starting a business (rank)	90	✓ **Registering property** (rank)	34	**Trading across borders** (rank)	56
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	3
Time (days)	6	Time (days)	16	Time to export (days)	19
Cost (% of income per capita)	14.2	Cost (% of property value)	4.4	Cost to export (US$ per container)	1,195
Minimum capital (% of income per capita)	9.8			Documents to import (number)	3
		Getting credit (rank)	109	Time to import (days)	18
Dealing with construction permits (rank)	112	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,145
Procedures (number)	11	Depth of credit information index (0–6)	5		
Time (days)	233.5	Public registry coverage (% of adults)	25.6	✓ **Enforcing contracts** (rank)	103
Cost (% of income per capita)	186.4	Private bureau coverage (% of adults)	100.0	Procedures (number)	37
				Time (days)	1,185
Getting electricity (rank)	89	**Protecting investors** (rank)	52	Cost (% of claim)	23.1
Procedures (number)	5	Extent of disclosure index (0–10)	7		
Time (days)	124	Extent of director liability index (0–10)	4	✓ **Resolving insolvency** (rank)	33
Cost (% of income per capita)	215.9	Ease of shareholder suits index (0–10)	7	Time (years)	1.8
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	62.7
		Paying taxes (rank)	138		
		Payments (number per year)	15		
		Time (hours per year)	269		
		Total tax rate (% of profit)	65.8		

JAMAICA

Ease of doing business (rank)	94	Latin America & Caribbean		GNI per capita (US$)	5,140
		Upper middle income		Population (m)	2.7
✓ **Starting a business** (rank)	23	✗ **Registering property** (rank)	114	**Trading across borders** (rank)	118
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	6
Time (days)	6	Time (days)	36	Time to export (days)	20
Cost (% of income per capita)	6.4	Cost (% of property value)	9.5	Cost to export (US$ per container)	1,530
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		✓ **Getting credit** (rank)	109	Time to import (days)	17
Dealing with construction permits (rank)	52	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	2,130
Procedures (number)	8	Depth of credit information index (0–6)	0		
Time (days)	135	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	131
Cost (% of income per capita)	207.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	35
				Time (days)	655
Getting electricity (rank)	132	**Protecting investors** (rank)	80	Cost (% of claim)	45.6
Procedures (number)	6	Extent of disclosure index (0–10)	4		
Time (days)	96	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	31
Cost (% of income per capita)	540.6	Ease of shareholder suits index (0–10)	4	Time (years)	1.1
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	64.2
		✓ **Paying taxes** (rank)	168		
		Payments (number per year)	36		
		Time (hours per year)	368		
		Total tax rate (% of profit)	44.3		

JAPAN

Ease of doing business (rank)	27	OECD high income		GNI per capita (US$)	47,870
		High income		Population (m)	127.6
Starting a business (rank)	120	**Registering property** (rank)	66	**Trading across borders** (rank)	23
Procedures (number)	8	Procedures (number)	6	Documents to export (number)	3
Time (days)	22	Time (days)	13	Time to export (days)	11
Cost (% of income per capita)	7.5	Cost (% of property value)	5.8	Cost to export (US$ per container)	890
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	28	Time to import (days)	11
Dealing with construction permits (rank)	91	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	970
Procedures (number)	14	Depth of credit information index (0–6)	6		
Time (days)	193	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	36
Cost (% of income per capita)	28.1	Private bureau coverage (% of adults)	100.0	Procedures (number)	31
				Time (days)	360
Getting electricity (rank)	26	**Protecting investors** (rank)	16	Cost (% of claim)	32.2
Procedures (number)	3	Extent of disclosure index (0–10)	7		
Time (days)	105	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	1
Cost (% of income per capita)	0.0	Ease of shareholder suits index (0–10)	8	Time (years)	0.6
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	92.8
		Paying taxes (rank)	140		
		Payments (number per year)	14		
		Time (hours per year)	330		
		Total tax rate (% of profit)	49.7		

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JORDAN

Ease of doing business (rank)	119	Middle East & North Africa		GNI per capita (US$)	4,720
		Upper middle income		Population (m)	6.3
Starting a business (rank)	117	**Registering property** (rank)	104	**Trading across borders** (rank)	57
Procedures (number)	7	Procedures (number)	7	Documents to export (number)	5
Time (days)	12	Time (days)	21	Time to export (days)	13
Cost (% of income per capita)	22.3	Cost (% of property value)	7.5	Cost to export (US$ per container)	825
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	170	Time to import (days)	15
Dealing with construction permits (rank)	111	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	1,235
Procedures (number)	17	Depth of credit information index (0–6)	2		
Time (days)	70	Public registry coverage (% of adults)	2.0	**Enforcing contracts** (rank)	133
Cost (% of income per capita)	499.5	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	689
Getting electricity (rank)	41	**Protecting investors** (rank)	170	Cost (% of claim)	31.2
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	47	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	113
Cost (% of income per capita)	276.3	Ease of shareholder suits index (0–10)	1	Time (years)	3.0
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	27.2
		Paying taxes (rank)	35		
		Payments (number per year)	25		
		Time (hours per year)	151		
		Total tax rate (% of profit)	28.9		

KAZAKHSTAN

Ease of doing business (rank)	50	Europe & Central Asia		GNI per capita (US$)	9,730
		Upper middle income		Population (m)	16.8
✓ **Starting a business** (rank)	30	✓ **Registering property** (rank)	18	**Trading across borders** (rank)	186
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	10
Time (days)	12	Time (days)	23	Time to export (days)	81
Cost (% of income per capita)	0.6	Cost (% of property value)	0.1	Cost to export (US$ per container)	4,885
Minimum capital (% of income per capita)	0.0			Documents to import (number)	12
		Getting credit (rank)	86	Time to import (days)	69
Dealing with construction permits (rank)	145	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	4,865
Procedures (number)	29	Depth of credit information index (0–6)	5		
Time (days)	157	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	27
Cost (% of income per capita)	87.3	Private bureau coverage (% of adults)	45.6	Procedures (number)	37
				Time (days)	370
Getting electricity (rank)	87	**Protecting investors** (rank)	22	Cost (% of claim)	22.0
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	88	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	54
Cost (% of income per capita)	65.3	Ease of shareholder suits index (0–10)	7	Time (years)	1.5
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	43.2
		Paying taxes (rank)	18		
		Payments (number per year)	7		
		Time (hours per year)	188		
		Total tax rate (% of profit)	28.6		

KENYA

Ease of doing business (rank)	129	Sub-Saharan Africa		GNI per capita (US$)	840
		Low income		Population (m)	43.2
Starting a business (rank)	134	**Registering property** (rank)	163	**Trading across borders** (rank)	156
Procedures (number)	10	Procedures (number)	9	Documents to export (number)	8
Time (days)	32	Time (days)	73	Time to export (days)	26
Cost (% of income per capita)	38.2	Cost (% of property value)	4.3	Cost to export (US$ per container)	2,255
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	13	Time to import (days)	26
Dealing with construction permits (rank)	47	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	2,350
Procedures (number)	9	Depth of credit information index (0–6)	4		
Time (days)	125	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	151
Cost (% of income per capita)	191.3	Private bureau coverage (% of adults)	4.7	Procedures (number)	44
				Time (days)	465
Getting electricity (rank)	166	**Protecting investors** (rank)	98	Cost (% of claim)	47.2
Procedures (number)	6	Extent of disclosure index (0–10)	3		
Time (days)	158	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	123
Cost (% of income per capita)	1,090.7	Ease of shareholder suits index (0–10)	10	Time (years)	4.5
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	24.7
		Paying taxes (rank)	166		
		Payments (number per year)	41		
		Time (hours per year)	308		
		Total tax rate (% of profit)	44.2		

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KIRIBATI

Ease of doing business (rank)	122	East Asia & Pacific		GNI per capita (US$)	2,260
		Lower middle income		Population (m)	0.1
Starting a business (rank)	156	**Registering property** (rank)	73	**Trading across borders** (rank)	77
Procedures (number)	7	Procedures (number)	5	Documents to export (number)	6
Time (days)	31	Time (days)	513	Time to export (days)	20
Cost (% of income per capita)	22.7	Cost (% of property value)	0.0	Cost to export (US$ per container)	870
Minimum capital (% of income per capita)	21.7			Documents to import (number)	6
		Getting credit (rank)	165	Time to import (days)	21
Dealing with construction permits (rank)	133	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	870
Procedures (number)	16	Depth of credit information index (0–6)	0		
Time (days)	170	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	74
Cost (% of income per capita)	167.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	32
				Time (days)	660
Getting electricity (rank)	159	**Protecting investors** (rank)	52	Cost (% of claim)	25.8
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	97	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	5,296.4	Ease of shareholder suits index (0–10)	7	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	10		
		Payments (number per year)	7		
		Time (hours per year)	120		
		Total tax rate (% of profit)	31.8		

KOREA, REP.

Ease of doing business (rank)	7	OECD high income		GNI per capita (US$)	22,670
		High income		Population (m)	50.0
Starting a business (rank)	34	**Registering property** (rank)	75	**Trading across borders** (rank)	3
Procedures (number)	5	Procedures (number)	7	Documents to export (number)	3
Time (days)	5.5	Time (days)	9	Time to export (days)	8
Cost (% of income per capita)	14.6	Cost (% of property value)	5.1	Cost to export (US$ per container)	670
Minimum capital (% of income per capita)	0.0			Documents to import (number)	3
		✓ **Getting credit** (rank)	13	Time to import (days)	7
Dealing with construction permits (rank)	18	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	695
Procedures (number)	11	Depth of credit information index (0–6)	6		
Time (days)	29	Public registry coverage (% of adults)	100.0	**Enforcing contracts** (rank)	2
Cost (% of income per capita)	123.9	Private bureau coverage (% of adults)	100.0	Procedures (number)	33
				Time (days)	230
Getting electricity (rank)	2	**Protecting investors** (rank)	52	Cost (% of claim)	10.3
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	18	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	15
Cost (% of income per capita)	17.7	Ease of shareholder suits index (0–10)	7	Time (years)	1.5
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	82.3
		Paying taxes (rank)	25		
		Payments (number per year)	10		
		Time (hours per year)	187		
		Total tax rate (% of profit)	27.9		

KOSOVO

Ease of doing business (rank)	86	Europe & Central Asia		GNI per capita (US$)	3,640
		Lower middle income		Population (m)	1.8
✓ **Starting a business** (rank)	100	✓ **Registering property** (rank)	58	**Trading across borders** (rank)	121
Procedures (number)	6	Procedures (number)	7	Documents to export (number)	8
Time (days)	30	Time (days)	28	Time to export (days)	15
Cost (% of income per capita)	22.1	Cost (% of property value)	0.3	Cost to export (US$ per container)	1,775
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	28	Time to import (days)	15
✓ **Dealing with construction permits** (rank)	136	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,810
Procedures (number)	15	Depth of credit information index (0–6)	5		
Time (days)	151	Public registry coverage (% of adults)	22.1	**Enforcing contracts** (rank)	138
Cost (% of income per capita)	514.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	53
				Time (days)	420
Getting electricity (rank)	121	**Protecting investors** (rank)	98	Cost (% of claim)	33.0
Procedures (number)	7	Extent of disclosure index (0–10)	6		
Time (days)	48	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	83
Cost (% of income per capita)	881.1	Ease of shareholder suits index (0–10)	3	Time (years)	2.0
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	35.3
		Paying taxes (rank)	43		
		Payments (number per year)	33		
		Time (hours per year)	162		
		Total tax rate (% of profit)	15.4		

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KUWAIT

Ease of doing business (rank)	104	Middle East & North Africa		GNI per capita (US$)	45,824
		High income		Population (m)	3.3
✗ **Starting a business** (rank)	152	**Registering property** (rank)	90	**Trading across borders** (rank)	112
Procedures (number)	12	Procedures (number)	8	Documents to export (number)	7
Time (days)	32	Time (days)	47	Time to export (days)	16
Cost (% of income per capita)	1.1	Cost (% of property value)	0.5	Cost to export (US$ per container)	1,085
Minimum capital (% of income per capita)	77.9			Documents to import (number)	10
		Getting credit (rank)	130	Time to import (days)	19
Dealing with construction permits (rank)	133	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,250
Procedures (number)	24	Depth of credit information index (0–6)	4		
Time (days)	130	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	119
Cost (% of income per capita)	99.2	Private bureau coverage (% of adults)	29.0	Procedures (number)	50
				Time (days)	566
Getting electricity (rank)	59	✓ **Protecting investors** (rank)	80	Cost (% of claim)	18.8
Procedures (number)	7	Extent of disclosure index (0–10)	4		
Time (days)	42	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	94
Cost (% of income per capita)	44.7	Ease of shareholder suits index (0–10)	3	Time (years)	4.2
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	32.0
		Paying taxes (rank)	11		
		Payments (number per year)	12		
		Time (hours per year)	98		
		Total tax rate (% of profit)	12.4		

KYRGYZ REPUBLIC

Ease of doing business (rank)	68	Europe & Central Asia		GNI per capita (US$)	990
		Low income		Population (m)	5.6
Starting a business (rank)	12	**Registering property** (rank)	9	**Trading across borders** (rank)	182
Procedures (number)	2	Procedures (number)	4	Documents to export (number)	9
Time (days)	8	Time (days)	6	Time to export (days)	63
Cost (% of income per capita)	2.7	Cost (% of property value)	0.3	Cost to export (US$ per container)	4,360
Minimum capital (% of income per capita)	0.0			Documents to import (number)	11
		Getting credit (rank)	13	Time to import (days)	75
Dealing with construction permits (rank)	66	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	5,150
Procedures (number)	12	Depth of credit information index (0–6)	4		
Time (days)	142	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	70
Cost (% of income per capita)	128.7	Private bureau coverage (% of adults)	32.1	Procedures (number)	38
				Time (days)	260
Getting electricity (rank)	180	**Protecting investors** (rank)	22	Cost (% of claim)	37.0
Procedures (number)	7	Extent of disclosure index (0–10)	7		
Time (days)	159	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	132
Cost (% of income per capita)	2,256.4	Ease of shareholder suits index (0–10)	8	Time (years)	4.0
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	21.7
		Paying taxes (rank)	127		
		Payments (number per year)	51		
		Time (hours per year)	210		
		Total tax rate (% of profit)	33.4		

LAO PDR

Ease of doing business (rank)	159	East Asia & Pacific		GNI per capita (US$)	1,260
		Lower middle income		Population (m)	6.6
Starting a business (rank)	85	**Registering property** (rank)	76	**Trading across borders** (rank)	161
Procedures (number)	6	Procedures (number)	5	Documents to export (number)	10
Time (days)	92	Time (days)	98	Time to export (days)	23
Cost (% of income per capita)	6.7	Cost (% of property value)	1.1	Cost to export (US$ per container)	1,950
Minimum capital (% of income per capita)	0.0			Documents to import (number)	10
		Getting credit (rank)	159	Time to import (days)	26
Dealing with construction permits (rank)	96	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,910
Procedures (number)	23	Depth of credit information index (0–6)	2		
Time (days)	108	Public registry coverage (% of adults)	2.4	**Enforcing contracts** (rank)	104
Cost (% of income per capita)	45.8	Private bureau coverage (% of adults)	0.0	Procedures (number)	42
				Time (days)	443
Getting electricity (rank)	140	**Protecting investors** (rank)	187	Cost (% of claim)	31.6
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	134	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	1,913.0	Ease of shareholder suits index (0–10)	2	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	1.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		✓ **Paying taxes** (rank)	119		
		Payments (number per year)	34		
		Time (hours per year)	362		
		Total tax rate (% of profit)	26.8		

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LATVIA

Ease of doing business (rank)	24	Europe & Central Asia		GNI per capita (US$)	14,180
		High income		Population (m)	2.0
✓ **Starting a business** (rank)	57	**Registering property** (rank)	33	✓ **Trading across borders** (rank)	17
Procedures (number)	4	Procedures (number)	5	Documents to export (number)	5
Time (days)	12.5	Time (days)	18	Time to export (days)	10
Cost (% of income per capita)	1.9	Cost (% of property value)	2.0	Cost to export (US$ per container)	600
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		✓ **Getting credit** (rank)	3	Time to import (days)	11
✓ **Dealing with construction permits** (rank)	79	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	801
Procedures (number)	18	Depth of credit information index (0–6)	5		
Time (days)	152	Public registry coverage (% of adults)	73.6	**Enforcing contracts** (rank)	21
Cost (% of income per capita)	15.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	27
				Time (days)	469
Getting electricity (rank)	83	**Protecting investors** (rank)	68	Cost (% of claim)	23.1
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	108	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	43
Cost (% of income per capita)	326.1	Ease of shareholder suits index (0–10)	8	Time (years)	1.5
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	48.4
		Paying taxes (rank)	49		
		Payments (number per year)	7		
		Time (hours per year)	264		
		Total tax rate (% of profit)	35.9		

LEBANON

Ease of doing business (rank)	111	Middle East & North Africa		GNI per capita (US$)	9,190
		Upper middle income		Population (m)	4.4
Starting a business (rank)	120	**Registering property** (rank)	112	**Trading across borders** (rank)	97
Procedures (number)	5	Procedures (number)	8	Documents to export (number)	4
Time (days)	9	Time (days)	25	Time to export (days)	22
Cost (% of income per capita)	76.5	Cost (% of property value)	5.9	Cost to export (US$ per container)	1,080
Minimum capital (% of income per capita)	34.7			Documents to import (number)	7
		Getting credit (rank)	109	Time to import (days)	30
Dealing with construction permits (rank)	179	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,365
Procedures (number)	20	Depth of credit information index (0–6)	5		
Time (days)	246	Public registry coverage (% of adults)	19.2	**Enforcing contracts** (rank)	126
Cost (% of income per capita)	352.5	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	721
Getting electricity (rank)	51	**Protecting investors** (rank)	98	Cost (% of claim)	30.8
Procedures (number)	5	Extent of disclosure index (0–10)	9		
Time (days)	75	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	93
Cost (% of income per capita)	98.0	Ease of shareholder suits index (0–10)	5	Time (years)	3.0
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	32.4
		Paying taxes (rank)	39		
		Payments (number per year)	19		
		Time (hours per year)	180		
		Total tax rate (% of profit)	30.2		

LESOTHO

Ease of doing business (rank)	136	Sub-Saharan Africa		GNI per capita (US$)	1,380
		Lower middle income		Population (m)	2.1
Starting a business (rank)	89	✓ **Registering property** (rank)	88	**Trading across borders** (rank)	144
Procedures (number)	7	Procedures (number)	4	Documents to export (number)	7
Time (days)	29	Time (days)	43	Time to export (days)	31
Cost (% of income per capita)	11.4	Cost (% of property value)	8.7	Cost to export (US$ per container)	1,695
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	159	Time to import (days)	33
Dealing with construction permits (rank)	145	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,945
Procedures (number)	11	Depth of credit information index (0–6)	0		
Time (days)	330	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	144
Cost (% of income per capita)	832.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	41
				Time (days)	615
Getting electricity (rank)	136	**Protecting investors** (rank)	98	Cost (% of claim)	31.3
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	125	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	104
Cost (% of income per capita)	1,991.8	Ease of shareholder suits index (0–10)	8	Time (years)	2.6
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	28.6
		Paying taxes (rank)	101		
		Payments (number per year)	33		
		Time (hours per year)	324		
		Total tax rate (% of profit)	16.0		

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LIBERIA

Ease of doing business (rank)	144	Sub-Saharan Africa		GNI per capita (US$)	370
		Low income		Population (m)	4.2
✓ **Starting a business** (rank)	31	✓ **Registering property** (rank)	181	**Trading across borders** (rank)	142
Procedures (number)	4	Procedures (number)	10	Documents to export (number)	10
Time (days)	4.5	Time (days)	44	Time to export (days)	15
Cost (% of income per capita)	19.1	Cost (% of property value)	12.9	Cost to export (US$ per container)	1,220
Minimum capital (% of income per capita)	0.0			Documents to import (number)	12
		Getting credit (rank)	86	Time to import (days)	28
Dealing with construction permits (rank)	129	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,320
Procedures (number)	23	Depth of credit information index (0–6)	2		
Time (days)	75	Public registry coverage (% of adults)	1.4	**Enforcing contracts** (rank)	165
Cost (% of income per capita)	363.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	1,280
Getting electricity (rank)	142	**Protecting investors** (rank)	147	Cost (% of claim)	35.0
Procedures (number)	4	Extent of disclosure index (0–10)	4		
Time (days)	465	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	161
Cost (% of income per capita)	2,288.5	Ease of shareholder suits index (0–10)	6	Time (years)	3.0
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	43
				Recovery rate (cents on the dollar)	8.5
		Paying taxes (rank)	42		
		Payments (number per year)	33		
		Time (hours per year)	151		
		Total tax rate (% of profit)	26.6		

LIBYA

Ease of doing business (rank)	187	Middle East & North Africa		GNI per capita (US$)	12,778
		Upper middle income		Population (m)	6.2
Starting a business (rank)	171	**Registering property** (rank)	189	**Trading across borders** (rank)	143
Procedures (number)	10	Procedures (number)	NO PRACTICE	Documents to export (number)	7
Time (days)	35	Time (days)	NO PRACTICE	Time to export (days)	23
Cost (% of income per capita)	19.1	Cost (% of property value)	NO PRACTICE	Cost to export (US$ per container)	1,140
Minimum capital (% of income per capita)	31.0			Documents to import (number)	9
		Getting credit (rank)	186	Time to import (days)	37
Dealing with construction permits (rank)	189	Strength of legal rights index (0–10)	1	Cost to import (US$ per container)	2,255
Procedures (number)	NO PRACTICE	Depth of credit information index (0–6)	1		
Time (days)	NO PRACTICE	Public registry coverage (% of adults)	0.5	**Enforcing contracts** (rank)	150
Cost (% of income per capita)	NO PRACTICE	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	690
Getting electricity (rank)	68	**Protecting investors** (rank)	187	Cost (% of claim)	27.0
Procedures (number)	4	Extent of disclosure index (0–10)	1		
Time (days)	118	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	378.3	Ease of shareholder suits index (0–10)	3	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	1.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	116		
		Payments (number per year)	19		
		Time (hours per year)	889		
		Total tax rate (% of profit)	31.6		

LITHUANIA

Ease of doing business (rank)	17	Europe & Central Asia		GNI per capita (US$)	13,850
		High income		Population (m)	3.0
✓ **Starting a business** (rank)	11	**Registering property** (rank)	6	**Trading across borders** (rank)	15
Procedures (number)	4	Procedures (number)	3	Documents to export (number)	4
Time (days)	6.5	Time (days)	2.5	Time to export (days)	10
Cost (% of income per capita)	0.9	Cost (% of property value)	0.8	Cost to export (US$ per container)	750
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		✓ **Getting credit** (rank)	28	Time to import (days)	9
Dealing with construction permits (rank)	39	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	800
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	105	Public registry coverage (% of adults)	28.3	**Enforcing contracts** (rank)	17
Cost (% of income per capita)	18.0	Private bureau coverage (% of adults)	89.4	Procedures (number)	32
				Time (days)	300
Getting electricity (rank)	75	**Protecting investors** (rank)	68	Cost (% of claim)	23.6
Procedures (number)	5	Extent of disclosure index (0–10)	7		
Time (days)	148	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	44
Cost (% of income per capita)	48.1	Ease of shareholder suits index (0–10)	6	Time (years)	1.9
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	48.4
		Paying taxes (rank)	56		
		Payments (number per year)	11		
		Time (hours per year)	175		
		Total tax rate (% of profit)	43.1		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

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LUXEMBOURG

Ease of doing business (rank)	60	OECD high income		GNI per capita (US$)	76,960
		High income		Population (m)	0.5
Starting a business (rank)	103	**Registering property** (rank)	124	**Trading across borders** (rank)	41
Procedures (number)	6	Procedures (number)	7	Documents to export (number)	5
Time (days)	18.5	Time (days)	26.5	Time to export (days)	8
Cost (% of income per capita)	1.9	Cost (% of property value)	10.1	Cost to export (US$ per container)	1,425
Minimum capital (% of income per capita)	20.8			Documents to import (number)	4
		Getting credit (rank)	170	Time to import (days)	7
Dealing with construction permits (rank)	37	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,420
Procedures (number)	12	Depth of credit information index (0–6)	0		
Time (days)	157	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	1
Cost (% of income per capita)	19.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	26
				Time (days)	321
Getting electricity (rank)	66	**Protecting investors** (rank)	128	Cost (% of claim)	9.7
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	120	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	53
Cost (% of income per capita)	57.7	Ease of shareholder suits index (0–10)	3	Time (years)	2.0
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	43.5
		Paying taxes (rank)	15		
		Payments (number per year)	23		
		Time (hours per year)	55		
		Total tax rate (% of profit)	20.7		

MACEDONIA, FYR

Ease of doing business (rank)	25	Europe & Central Asia		GNI per capita (US$)	4,690
		Upper middle income		Population (m)	2.1
Starting a business (rank)	7	✓ **Registering property** (rank)	84	**Trading across borders** (rank)	89
Procedures (number)	2	Procedures (number)	7	Documents to export (number)	6
Time (days)	2	Time (days)	31	Time to export (days)	12
Cost (% of income per capita)	1.9	Cost (% of property value)	3.3	Cost to export (US$ per container)	1,376
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		✓ **Getting credit** (rank)	3	Time to import (days)	11
✓ **Dealing with construction permits** (rank)	63	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,380
Procedures (number)	12	Depth of credit information index (0–6)	6		
Time (days)	90	Public registry coverage (% of adults)	34.8	**Enforcing contracts** (rank)	95
Cost (% of income per capita)	512.1	Private bureau coverage (% of adults)	77.1	Procedures (number)	37
				Time (days)	604
✓ **Getting electricity** (rank)	76	✓ **Protecting investors** (rank)	16	Cost (% of claim)	28.8
Procedures (number)	5	Extent of disclosure index (0–10)	9		
Time (days)	107	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	52
Cost (% of income per capita)	258.6	Ease of shareholder suits index (0–10)	4	Time (years)	1.8
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	43.8
		✓ **Paying taxes** (rank)	26		
		Payments (number per year)	29		
		Time (hours per year)	119		
		Total tax rate (% of profit)	8.2		

MADAGASCAR

Ease of doing business (rank)	148	Sub-Saharan Africa		GNI per capita (US$)	430
		Low income		Population (m)	22.3
✗ **Starting a business** (rank)	29	**Registering property** (rank)	155	✓ **Trading across borders** (rank)	115
Procedures (number)	2	Procedures (number)	6	Documents to export (number)	5
Time (days)	8	Time (days)	74	Time to export (days)	22
Cost (% of income per capita)	12.9	Cost (% of property value)	10.3	Cost to export (US$ per container)	1,195
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	180	Time to import (days)	21
Dealing with construction permits (rank)	157	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	1,555
Procedures (number)	16	Depth of credit information index (0–6)	1		
Time (days)	160	Public registry coverage (% of adults)	0.2	**Enforcing contracts** (rank)	160
Cost (% of income per capita)	1,105.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	871
Getting electricity (rank)	187	**Protecting investors** (rank)	68	Cost (% of claim)	42.4
Procedures (number)	6	Extent of disclosure index (0–10)	5		
Time (days)	450	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	157
Cost (% of income per capita)	9,050.2	Ease of shareholder suits index (0–10)	6	Time (years)	2.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	30
				Recovery rate (cents on the dollar)	11.7
		✓ **Paying taxes** (rank)	61		
		Payments (number per year)	23		
		Time (hours per year)	183		
		Total tax rate (% of profit)	35.8		

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MALAWI

Ease of doing business (rank)	171	Sub-Saharan Africa		GNI per capita (US$)	320
		Low income		Population (m)	15.9
Starting a business (rank)	149	✓ **Registering property** (rank)	85	**Trading across borders** (rank)	176
Procedures (number)	10	Procedures (number)	6	Documents to export (number)	10
Time (days)	40	Time (days)	69	Time to export (days)	34
Cost (% of income per capita)	120.1	Cost (% of property value)	2.0	Cost to export (US$ per container)	2,175
Minimum capital (% of income per capita)	0.0			Documents to import (number)	11
		Getting credit (rank)	130	Time to import (days)	43
Dealing with construction permits (rank)	173	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	2,870
Procedures (number)	16	Depth of credit information index (0–6)	0		
Time (days)	183	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	145
Cost (% of income per capita)	1,755.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	42
				Time (days)	432
Getting electricity (rank)	183	**Protecting investors** (rank)	80	Cost (% of claim)	94.1
Procedures (number)	6	Extent of disclosure index (0–10)	4		
Time (days)	222	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	150
Cost (% of income per capita)	7,468.4	Ease of shareholder suits index (0–10)	5	Time (years)	2.6
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	25
				Recovery rate (cents on the dollar)	15.6
		Paying taxes (rank)	81		
		Payments (number per year)	35		
		Time (hours per year)	175		
		Total tax rate (% of profit)	34.9		

MALAYSIA

Ease of doing business (rank)	6	East Asia & Pacific		GNI per capita (US$)	9,800
		Upper middle income		Population (m)	29.2
✓ **Starting a business** (rank)	16	**Registering property** (rank)	35	**Trading across borders** (rank)	5
Procedures (number)	3	Procedures (number)	5	Documents to export (number)	4
Time (days)	6	Time (days)	14	Time to export (days)	11
Cost (% of income per capita)	7.6	Cost (% of property value)	3.3	Cost to export (US$ per container)	450
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	1	Time to import (days)	8
✓ **Dealing with construction permits** (rank)	43	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	485
Procedures (number)	15	Depth of credit information index (0–6)	6		
Time (days)	130	Public registry coverage (% of adults)	52.9	**Enforcing contracts** (rank)	30
Cost (% of income per capita)	14.7	Private bureau coverage (% of adults)	77.2	Procedures (number)	29
				Time (days)	425
✓ **Getting electricity** (rank)	21	**Protecting investors** (rank)	4	Cost (% of claim)	27.5
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	32	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	42
Cost (% of income per capita)	49.1	Ease of shareholder suits index (0–10)	7	Time (years)	1.5
		Strength of investor protection index (0–10)	8.7	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	48.9
		Paying taxes (rank)	36		
		Payments (number per year)	13		
		Time (hours per year)	133		
		Total tax rate (% of profit)	36.3		

MALDIVES

Ease of doing business (rank)	95	South Asia		GNI per capita (US$)	5,750
		Upper middle income		Population (m)	0.3
Starting a business (rank)	71	**Registering property** (rank)	161	**Trading across borders** (rank)	138
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	7
Time (days)	9	Time (days)	57	Time to export (days)	21
Cost (% of income per capita)	6.2	Cost (% of property value)	16.2	Cost to export (US$ per container)	1,625
Minimum capital (% of income per capita)	2.3			Documents to import (number)	9
		Getting credit (rank)	109	Time to import (days)	22
Dealing with construction permits (rank)	18	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,610
Procedures (number)	8	Depth of credit information index (0–6)	4		
Time (days)	174	Public registry coverage (% of adults)	17.5	**Enforcing contracts** (rank)	90
Cost (% of income per capita)	8.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	41
				Time (days)	665
Getting electricity (rank)	131	**Protecting investors** (rank)	80	Cost (% of claim)	16.5
Procedures (number)	6	Extent of disclosure index (0–10)	0		
Time (days)	108	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	40
Cost (% of income per capita)	398.0	Ease of shareholder suits index (0–10)	8	Time (years)	1.5
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	50.4
		✓ **Paying taxes** (rank)	115		
		Payments (number per year)	30		
		Time (hours per year)	413		
		Total tax rate (% of profit)	28.9		

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MALI

Ease of doing business (rank)	155	Sub-Saharan Africa		GNI per capita (US$)	660
		Low income		Population (m)	14.9
✗ **Starting a business** (rank)	136	**Registering property** (rank)	99	**Trading across borders** (rank)	160
Procedures (number)	5	Procedures (number)	5	Documents to export (number)	6
Time (days)	11	Time (days)	29	Time to export (days)	26
Cost (% of income per capita)	76.7	Cost (% of property value)	12.0	Cost to export (US$ per container)	2,440
Minimum capital (% of income per capita)	295.2			Documents to import (number)	10
		Getting credit (rank)	130	Time to import (days)	32
Dealing with construction permits (rank)	113	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	4,405
Procedures (number)	11	Depth of credit information index (0–6)	1		
Time (days)	179	Public registry coverage (% of adults)	3.7	**Enforcing contracts** (rank)	140
Cost (% of income per capita)	372.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	36
				Time (days)	620
Getting electricity (rank)	118	**Protecting investors** (rank)	147	Cost (% of claim)	52.0
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	120	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	131
Cost (% of income per capita)	3,771.9	Ease of shareholder suits index (0–10)	4	Time (years)	3.6
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	22.2
		Paying taxes (rank)	157		
		Payments (number per year)	35		
		Time (hours per year)	270		
		Total tax rate (% of profit)	49.5		

MALTA

Ease of doing business (rank)	103	Middle East & North Africa		GNI per capita (US$)	19,760
		High income		Population (m)	0.4
Starting a business (rank)	161	**Registering property** (rank)	77	**Trading across borders** (rank)	34
Procedures (number)	11	Procedures (number)	7	Documents to export (number)	5
Time (days)	39.5	Time (days)	15	Time to export (days)	11
Cost (% of income per capita)	10.8	Cost (% of property value)	5.1	Cost to export (US$ per container)	855
Minimum capital (% of income per capita)	1.5			Documents to import (number)	7
		Getting credit (rank)	180	Time to import (days)	9
✓ **Dealing with construction permits** (rank)	163	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	970
Procedures (number)	18	Depth of credit information index (0–6)	0		
Time (days)	224	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	122
Cost (% of income per capita)	150.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	40
				Time (days)	505
Getting electricity (rank)	115	**Protecting investors** (rank)	68	Cost (% of claim)	35.9
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	136	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	64
Cost (% of income per capita)	463.2	Ease of shareholder suits index (0–10)	8	Time (years)	3.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	39.2
		Paying taxes (rank)	27		
		Payments (number per year)	7		
		Time (hours per year)	139		
		Total tax rate (% of profit)	41.0		

MARSHALL ISLANDS

Ease of doing business (rank)	114	East Asia & Pacific		GNI per capita (US$)	4,140
		Upper middle income		Population (m)	0.1
Starting a business (rank)	56	**Registering property** (rank)	189	**Trading across borders** (rank)	62
Procedures (number)	5	Procedures (number)	NO PRACTICE	Documents to export (number)	5
Time (days)	17	Time (days)	NO PRACTICE	Time to export (days)	23
Cost (% of income per capita)	12.8	Cost (% of property value)	NO PRACTICE	Cost to export (US$ per container)	695
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	25
Dealing with construction permits (rank)	32	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	720
Procedures (number)	12	Depth of credit information index (0–6)	0		
Time (days)	76	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	61
Cost (% of income per capita)	124.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	36
				Time (days)	476
Getting electricity (rank)	77	**Protecting investors** (rank)	157	Cost (% of claim)	27.4
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	67	Extent of director liability index (0–10)	0	**Resolving insolvency** (rank)	138
Cost (% of income per capita)	729.5	Ease of shareholder suits index (0–10)	8	Time (years)	2.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	18.6
		Paying taxes (rank)	96		
		Payments (number per year)	21		
		Time (hours per year)	128		
		Total tax rate (% of profit)	64.8		

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MAURITANIA

Ease of doing business (rank)	173	Sub-Saharan Africa		GNI per capita (US$)	1,110
		Lower middle income		Population (m)	3.8
Starting a business (rank)	173	**Registering property** (rank)	67	✓ **Trading across borders** (rank)	152
Procedures (number)	9	Procedures (number)	4	Documents to export (number)	8
Time (days)	19	Time (days)	49	Time to export (days)	31
Cost (% of income per capita)	46.1	Cost (% of property value)	4.7	Cost to export (US$ per container)	1,640
Minimum capital (% of income per capita)	314.4			Documents to import (number)	8
		Getting credit (rank)	170	Time to import (days)	38
Dealing with construction permits (rank)	123	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,523
Procedures (number)	16	Depth of credit information index (0–6)	1		
Time (days)	82	Public registry coverage (% of adults)	1.4	**Enforcing contracts** (rank)	75
Cost (% of income per capita)	2,681.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	46
				Time (days)	370
Getting electricity (rank)	124	**Protecting investors** (rank)	147	Cost (% of claim)	23.2
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	75	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	7,404.2	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	3.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		✗ **Paying taxes** (rank)	181		
		Payments (number per year)	37		
		Time (hours per year)	696		
		Total tax rate (% of profit)	68.2		

MAURITIUS

Ease of doing business (rank)	20	Sub-Saharan Africa		GNI per capita (US$)	8,570
		Upper middle income		Population (m)	1.3
Starting a business (rank)	19	**Registering property** (rank)	65	**Trading across borders** (rank)	12
Procedures (number)	5	Procedures (number)	4	Documents to export (number)	4
Time (days)	6	Time (days)	15	Time to export (days)	10
Cost (% of income per capita)	3.6	Cost (% of property value)	10.6	Cost to export (US$ per container)	675
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		✓ **Getting credit** (rank)	42	Time to import (days)	10
Dealing with construction permits (rank)	123	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	710
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	248	Public registry coverage (% of adults)	69.2	✓ **Enforcing contracts** (rank)	54
Cost (% of income per capita)	27.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	35
				Time (days)	529
Getting electricity (rank)	48	**Protecting investors** (rank)	12	Cost (% of claim)	25.0
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	84	Extent of director liability index (0–10)	8	✓ **Resolving insolvency** (rank)	61
Cost (% of income per capita)	281.1	Ease of shareholder suits index (0–10)	9	Time (years)	1.7
		Strength of investor protection index (0–10)	7.7	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	41.0
		Paying taxes (rank)	13		
		Payments (number per year)	8		
		Time (hours per year)	152		
		Total tax rate (% of profit)	28.2		

MEXICO

Ease of doing business (rank)	53	Latin America & Caribbean		GNI per capita (US$)	9,740
		Upper middle income		Population (m)	120.8
Starting a business (rank)	48	**Registering property** (rank)	150	✓ **Trading across borders** (rank)	59
Procedures (number)	6	Procedures (number)	7	Documents to export (number)	4
Time (days)	6	Time (days)	74	Time to export (days)	11
Cost (% of income per capita)	19.7	Cost (% of property value)	5.3	Cost to export (US$ per container)	1,450
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	42	Time to import (days)	11
Dealing with construction permits (rank)	40	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,740
Procedures (number)	11	Depth of credit information index (0–6)	6		
Time (days)	82	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	71
Cost (% of income per capita)	353.1	Private bureau coverage (% of adults)	100.0	Procedures (number)	38
				Time (days)	400
✓ **Getting electricity** (rank)	133	**Protecting investors** (rank)	68	Cost (% of claim)	31.0
Procedures (number)	7	Extent of disclosure index (0–10)	8		
Time (days)	85	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	26
Cost (% of income per capita)	369.0	Ease of shareholder suits index (0–10)	4	Time (years)	1.8
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	67.6
		Paying taxes (rank)	118		
		Payments (number per year)	6		
		Time (hours per year)	334		
		Total tax rate (% of profit)	53.7		

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MICRONESIA, FED. STS.

East Asia & Pacific
Lower middle income

Ease of doing business (rank)	156
Starting a business (rank)	106
Procedures (number)	7
Time (days)	16
Cost (% of income per capita)	144.4
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	54
Procedures (number)	15
Time (days)	114
Cost (% of income per capita)	28.7
Getting electricity (rank)	106
Procedures (number)	3
Time (days)	470
Cost (% of income per capita)	374.7
Registering property (rank)	189
Procedures (number)	NO PRACTICE
Time (days)	NO PRACTICE
Cost (% of property value)	NO PRACTICE
Getting credit (rank)	130
Strength of legal rights index (0–10)	7
Depth of credit information index (0–6)	0
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	178
Extent of disclosure index (0–10)	0
Extent of director liability index (0–10)	0
Ease of shareholder suits index (0–10)	8
Strength of investor protection index (0–10)	2.7
Paying taxes (rank)	94
Payments (number per year)	21
Time (hours per year)	128
Total tax rate (% of profit)	59.9
GNI per capita (US$)	3,310
Population (m)	0.1
Trading across borders (rank)	103
Documents to export (number)	5
Time to export (days)	30
Cost to export (US$ per container)	1,045
Documents to import (number)	6
Time to import (days)	31
Cost to import (US$ per container)	1,045
Enforcing contracts (rank)	152
Procedures (number)	34
Time (days)	885
Cost (% of claim)	66.0
Resolving insolvency (rank)	168
Time (years)	5.3
Cost (% of estate)	38
Recovery rate (cents on the dollar)	3.4

MOLDOVA

Europe & Central Asia
Lower middle income

Ease of doing business (rank)	78
Starting a business (rank)	81
Procedures (number)	6
Time (days)	7
Cost (% of income per capita)	5.4
Minimum capital (% of income per capita)	8.1
Dealing with construction permits (rank)	174
Procedures (number)	26
Time (days)	291
Cost (% of income per capita)	65.0
Getting electricity (rank)	165
Procedures (number)	7
Time (days)	140
Cost (% of income per capita)	542.1
Registering property (rank)	19
Procedures (number)	5
Time (days)	6
Cost (% of property value)	0.9
✓ **Getting credit** (rank)	13
Strength of legal rights index (0–10)	9
Depth of credit information index (0–6)	5
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	4.5
Protecting investors (rank)	80
Extent of disclosure index (0–10)	7
Extent of director liability index (0–10)	3
Ease of shareholder suits index (0–10)	6
Strength of investor protection index (0–10)	5.3
✓ **Paying taxes** (rank)	95
Payments (number per year)	31
Time (hours per year)	181
Total tax rate (% of profit)	40.4
GNI per capita (US$)	2,070
Population (m)	3.6
Trading across borders (rank)	150
Documents to export (number)	7
Time to export (days)	32
Cost to export (US$ per container)	1,545
Documents to import (number)	8
Time to import (days)	35
Cost to import (US$ per container)	1,870
Enforcing contracts (rank)	23
Procedures (number)	31
Time (days)	337
Cost (% of claim)	28.6
✓ **Resolving insolvency** (rank)	91
Time (years)	2.8
Cost (% of estate)	9
Recovery rate (cents on the dollar)	32.8

MONGOLIA

East Asia & Pacific
Lower middle income

Ease of doing business (rank)	76
✓ **Starting a business** (rank)	25
Procedures (number)	5
Time (days)	11
Cost (% of income per capita)	1.5
Minimum capital (% of income per capita)	0.0
✓ **Dealing with construction permits** (rank)	107
Procedures (number)	20
Time (days)	186
Cost (% of income per capita)	7.6
✓ **Getting electricity** (rank)	162
Procedures (number)	8
Time (days)	104
Cost (% of income per capita)	742.7
Registering property (rank)	27
Procedures (number)	5
Time (days)	10.5
Cost (% of property value)	2.1
Getting credit (rank)	55
Strength of legal rights index (0–10)	6
Depth of credit information index (0–6)	5
Public registry coverage (% of adults)	58.3
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	22
Extent of disclosure index (0–10)	5
Extent of director liability index (0–10)	8
Ease of shareholder suits index (0–10)	7
Strength of investor protection index (0–10)	6.7
Paying taxes (rank)	74
Payments (number per year)	41
Time (hours per year)	192
Total tax rate (% of profit)	24.6
GNI per capita (US$)	3,160
Population (m)	2.8
Trading across borders (rank)	181
Documents to export (number)	11
Time to export (days)	49
Cost to export (US$ per container)	2,745
Documents to import (number)	13
Time to import (days)	50
Cost to import (US$ per container)	2,950
Enforcing contracts (rank)	30
Procedures (number)	32
Time (days)	314
Cost (% of claim)	30.6
Resolving insolvency (rank)	133
Time (years)	4.0
Cost (% of estate)	8
Recovery rate (cents on the dollar)	21.6

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MONTENEGRO

Ease of doing business (rank)	44	Europe & Central Asia		GNI per capita (US$)	6,940
		Upper middle income		Population (m)	0.6
Starting a business (rank)	69	✓ **Registering property** (rank)	98	**Trading across borders** (rank)	53
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	6
Time (days)	10	Time (days)	70	Time to export (days)	14
Cost (% of income per capita)	1.5	Cost (% of property value)	3.1	Cost to export (US$ per container)	985
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	3	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	106	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	985
Procedures (number)	9	Depth of credit information index (0–6)	5		
Time (days)	158	Public registry coverage (% of adults)	25.2	**Enforcing contracts** (rank)	136
Cost (% of income per capita)	1,159.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	49
				Time (days)	545
Getting electricity (rank)	69	**Protecting investors** (rank)	34	Cost (% of claim)	25.7
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	71	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	45
Cost (% of income per capita)	487.6	Ease of shareholder suits index (0–10)	6	Time (years)	1.4
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	48.4
		Paying taxes (rank)	86		
		Payments (number per year)	29		
		Time (hours per year)	320		
		Total tax rate (% of profit)	20.9		

MOROCCO

Ease of doing business (rank)	87	Middle East & North Africa		GNI per capita (US$)	2,940
		Lower middle income		Population (m)	32.5
✓ **Starting a business** (rank)	39	✓ **Registering property** (rank)	156	**Trading across borders** (rank)	37
Procedures (number)	5	Procedures (number)	8	Documents to export (number)	5
Time (days)	11	Time (days)	60	Time to export (days)	11
Cost (% of income per capita)	9.5	Cost (% of property value)	5.9	Cost to export (US$ per container)	595
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	109	Time to import (days)	16
Dealing with construction permits (rank)	83	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	970
Procedures (number)	15	Depth of credit information index (0–6)	5		
Time (days)	97	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	83
Cost (% of income per capita)	218.2	Private bureau coverage (% of adults)	19.6	Procedures (number)	40
				Time (days)	510
Getting electricity (rank)	97	**Protecting investors** (rank)	115	Cost (% of claim)	25.2
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	62	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	69
Cost (% of income per capita)	2,476.3	Ease of shareholder suits index (0–10)	6	Time (years)	1.8
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	38.3
		✓ **Paying taxes** (rank)	78		
		Payments (number per year)	6		
		Time (hours per year)	232		
		Total tax rate (% of profit)	49.6		

MOZAMBIQUE

Ease of doing business (rank)	139	Sub-Saharan Africa		GNI per capita (US$)	510
		Low income		Population (m)	25.2
Starting a business (rank)	95	**Registering property** (rank)	152	✓ **Trading across borders** (rank)	131
Procedures (number)	9	Procedures (number)	8	Documents to export (number)	7
Time (days)	13	Time (days)	39	Time to export (days)	21
Cost (% of income per capita)	18.7	Cost (% of property value)	7.7	Cost to export (US$ per container)	1,100
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	130	Time to import (days)	25
✓ **Dealing with construction permits** (rank)	77	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,600
Procedures (number)	12	Depth of credit information index (0–6)	4		
Time (days)	130	Public registry coverage (% of adults)	4.3	**Enforcing contracts** (rank)	145
Cost (% of income per capita)	257.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	30
				Time (days)	950
Getting electricity (rank)	171	**Protecting investors** (rank)	52	Cost (% of claim)	119.0
Procedures (number)	7	Extent of disclosure index (0–10)	5		
Time (days)	107	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	148
Cost (% of income per capita)	2,857.7	Ease of shareholder suits index (0–10)	9	Time (years)	5.0
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	16.6
		Paying taxes (rank)	129		
		Payments (number per year)	37		
		Time (hours per year)	230		
		Total tax rate (% of profit)	37.5		

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MYANMAR

Ease of doing business (rank)	182	East Asia & Pacific		GNI per capita (US$)	835
		Low income		Population (m)	52.8
Starting a business (rank)	189	**Registering property** (rank)	154	**Trading across borders** (rank)	113
Procedures (number)	11	Procedures (number)	6	Documents to export (number)	9
Time (days)	72	Time (days)	113	Time to export (days)	25
Cost (% of income per capita)	176.7	Cost (% of property value)	7.2	Cost to export (US$ per container)	670
Minimum capital (% of income per capita)	7,016.0			Documents to import (number)	9
		Getting credit (rank)	170	Time to import (days)	27
Dealing with construction permits (rank)	150	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	660
Procedures (number)	16	Depth of credit information index (0–6)	0		
Time (days)	159	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	188
Cost (% of income per capita)	566.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	45
				Time (days)	1,160
Getting electricity (rank)	126	**Protecting investors** (rank)	182	Cost (% of claim)	51.5
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	91	Extent of director liability index (0–10)	0	**Resolving insolvency** (rank)	155
Cost (% of income per capita)	3,175.5	Ease of shareholder suits index (0–10)	4	Time (years)	5.0
		Strength of investor protection index (0–10)	2.3	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	14.7
		✓ **Paying taxes** (rank)	107		
		Payments (number per year)	31		
		Time (hours per year)	155		
		Total tax rate (% of profit)	48.9		

NAMIBIA

Ease of doing business (rank)	98	Sub-Saharan Africa		GNI per capita (US$)	5,670
		Upper middle income		Population (m)	2.3
Starting a business (rank)	132	✗ **Registering property** (rank)	178	**Trading across borders** (rank)	141
Procedures (number)	10	Procedures (number)	8	Documents to export (number)	8
Time (days)	66	Time (days)	54	Time to export (days)	25
Cost (% of income per capita)	14.7	Cost (% of property value)	13.8	Cost to export (US$ per container)	1,750
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	55	Time to import (days)	20
Dealing with construction permits (rank)	31	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,905
Procedures (number)	12	Depth of credit information index (0–6)	4		
Time (days)	123	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	69
Cost (% of income per capita)	30.6	Private bureau coverage (% of adults)	66.2	Procedures (number)	33
				Time (days)	460
Getting electricity (rank)	72	**Protecting investors** (rank)	80	Cost (% of claim)	35.8
Procedures (number)	6	Extent of disclosure index (0–10)	5		
Time (days)	37	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	85
Cost (% of income per capita)	395.9	Ease of shareholder suits index (0–10)	6	Time (years)	2.5
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	34.9
		Paying taxes (rank)	114		
		Payments (number per year)	37		
		Time (hours per year)	314		
		Total tax rate (% of profit)	21.8		

NEPAL

Ease of doing business (rank)	105	South Asia		GNI per capita (US$)	700
		Low income		Population (m)	27.5
✓ **Starting a business** (rank)	97	**Registering property** (rank)	24	**Trading across borders** (rank)	177
Procedures (number)	7	Procedures (number)	3	Documents to export (number)	11
Time (days)	17	Time (days)	5	Time to export (days)	42
Cost (% of income per capita)	34.6	Cost (% of property value)	4.8	Cost to export (US$ per container)	2,295
Minimum capital (% of income per capita)	0.0			Documents to import (number)	11
		Getting credit (rank)	55	Time to import (days)	39
Dealing with construction permits (rank)	105	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	2,400
Procedures (number)	13	Depth of credit information index (0–6)	3		
Time (days)	115	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	139
Cost (% of income per capita)	512.7	Private bureau coverage (% of adults)	0.7	Procedures (number)	39
				Time (days)	910
Getting electricity (rank)	98	**Protecting investors** (rank)	80	Cost (% of claim)	26.8
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	70	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	125
Cost (% of income per capita)	1,380.7	Ease of shareholder suits index (0–10)	9	Time (years)	5.0
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	24.5
		Paying taxes (rank)	126		
		Payments (number per year)	34		
		Time (hours per year)	326		
		Total tax rate (% of profit)	31.5		

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NETHERLANDS

Ease of doing business (rank)	28	OECD high income		GNI per capita (US$)	48,250
		High income		Population (m)	16.8
✓ **Starting a business** (rank)	14	✓ **Registering property** (rank)	47	**Trading across borders** (rank)	13
Procedures (number)	4	Procedures (number)	5	Documents to export (number)	4
Time (days)	4	Time (days)	2.5	Time to export (days)	7
Cost (% of income per capita)	5.2	Cost (% of property value)	6.1	Cost to export (US$ per container)	925
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		✗ **Getting credit** (rank)	73	Time to import (days)	6
Dealing with construction permits (rank)	97	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	975
Procedures (number)	14	Depth of credit information index (0–6)	5		
Time (days)	157	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	29
Cost (% of income per capita)	79.4	Private bureau coverage (% of adults)	79.9	Procedures (number)	26
				Time (days)	514
Getting electricity (rank)	70	**Protecting investors** (rank)	115	Cost (% of claim)	23.9
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	143	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	5
Cost (% of income per capita)	35.8	Ease of shareholder suits index (0–10)	6	Time (years)	1.1
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	89.2
		Paying taxes (rank)	28		
		Payments (number per year)	9		
		Time (hours per year)	123		
		Total tax rate (% of profit)	39.3		

NEW ZEALAND

Ease of doing business (rank)	3	OECD high income		GNI per capita (US$)	38,222
		High income		Population (m)	4.4
Starting a business (rank)	1	**Registering property** (rank)	2	**Trading across borders** (rank)	21
Procedures (number)	1	Procedures (number)	2	Documents to export (number)	4
Time (days)	0.5	Time (days)	1	Time to export (days)	10
Cost (% of income per capita)	0.3	Cost (% of property value)	0.1	Cost to export (US$ per container)	870
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	3	Time to import (days)	9
Dealing with construction permits (rank)	12	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	825
Procedures (number)	11	Depth of credit information index (0–6)	5		
Time (days)	94	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	18
Cost (% of income per capita)	28.3	Private bureau coverage (% of adults)	100.0	Procedures (number)	30
				Time (days)	216
Getting electricity (rank)	45	**Protecting investors** (rank)	1	Cost (% of claim)	27.2
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	69	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	12
Cost (% of income per capita)	97.0	Ease of shareholder suits index (0–10)	10	Time (years)	1.3
		Strength of investor protection index (0–10)	9.7	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	83.3
		Paying taxes (rank)	23		
		Payments (number per year)	8		
		Time (hours per year)	152		
		Total tax rate (% of profit)	34.6		

NICARAGUA

Ease of doing business (rank)	124	Latin America & Caribbean		GNI per capita (US$)	1,650
		Lower middle income		Population (m)	6.0
✓ **Starting a business** (rank)	123	**Registering property** (rank)	135	**Trading across borders** (rank)	82
Procedures (number)	7	Procedures (number)	8	Documents to export (number)	5
Time (days)	36	Time (days)	49	Time to export (days)	21
Cost (% of income per capita)	77.0	Cost (% of property value)	5.0	Cost to export (US$ per container)	1,140
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	109	Time to import (days)	20
Dealing with construction permits (rank)	152	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,245
Procedures (number)	16	Depth of credit information index (0–6)	5		
Time (days)	208	Public registry coverage (% of adults)	16.0	**Enforcing contracts** (rank)	47
Cost (% of income per capita)	249.4	Private bureau coverage (% of adults)	32.3	Procedures (number)	37
				Time (days)	409
✓ **Getting electricity** (rank)	114	**Protecting investors** (rank)	138	Cost (% of claim)	26.8
Procedures (number)	6	Extent of disclosure index (0–10)	1		
Time (days)	55	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	84
Cost (% of income per capita)	1,082.5	Ease of shareholder suits index (0–10)	6	Time (years)	2.2
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	34.9
		Paying taxes (rank)	163		
		Payments (number per year)	42		
		Time (hours per year)	207		
		Total tax rate (% of profit)	64.9		

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NIGER

Ease of doing business (rank)	176	Sub-Saharan Africa		GNI per capita (US$)	370
		Low income		Population (m)	17.2
✓ **Starting a business** (rank)	159	✓ **Registering property** (rank)	80	**Trading across borders** (rank)	178
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	8
Time (days)	17	Time (days)	35	Time to export (days)	57
Cost (% of income per capita)	80.1	Cost (% of property value)	9.0	Cost to export (US$ per container)	4,475
Minimum capital (% of income per capita)	527.8			Documents to import (number)	10
		Getting credit (rank)	130	Time to import (days)	62
Dealing with construction permits (rank)	164	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	4,500
Procedures (number)	12	Depth of credit information index (0–6)	1		
Time (days)	326	Public registry coverage (% of adults)	1.0	**Enforcing contracts** (rank)	143
Cost (% of income per capita)	1,486.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	39
				Time (days)	545
Getting electricity (rank)	123	**Protecting investors** (rank)	157	Cost (% of claim)	59.6
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	115	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	154
Cost (% of income per capita)	6,936.4	Ease of shareholder suits index (0–10)	3	Time (years)	5.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	14.9
		Paying taxes (rank)	162		
		Payments (number per year)	41		
		Time (hours per year)	270		
		Total tax rate (% of profit)	48.0		

NIGERIA

Ease of doing business (rank)	147	Sub-Saharan Africa		GNI per capita (US$)	1,430
		Lower middle income		Population (m)	168.8
Starting a business (rank)	122	**Registering property** (rank)	185	**Trading across borders** (rank)	158
Procedures (number)	8	Procedures (number)	13	Documents to export (number)	9
Time (days)	28	Time (days)	77	Time to export (days)	22
Cost (% of income per capita)	58.3	Cost (% of property value)	20.8	Cost to export (US$ per container)	1,380
Minimum capital (% of income per capita)	0.0			Documents to import (number)	13
		Getting credit (rank)	13	Time to import (days)	33
Dealing with construction permits (rank)	151	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,695
Procedures (number)	18	Depth of credit information index (0–6)	5		
Time (days)	116	Public registry coverage (% of adults)	0.1	**Enforcing contracts** (rank)	136
Cost (% of income per capita)	3,504.8	Private bureau coverage (% of adults)	4.9	Procedures (number)	40
				Time (days)	447
Getting electricity (rank)	185	**Protecting investors** (rank)	68	Cost (% of claim)	92.0
Procedures (number)	8	Extent of disclosure index (0–10)	5		
Time (days)	260	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	107
Cost (% of income per capita)	960.5	Ease of shareholder suits index (0–10)	5	Time (years)	2.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	27.9
		Paying taxes (rank)	170		
		Payments (number per year)	47		
		Time (hours per year)	956		
		Total tax rate (% of profit)	33.8		

NORWAY

Ease of doing business (rank)	9	OECD high income		GNI per capita (US$)	98,860
		High income		Population (m)	5.0
Starting a business (rank)	53	**Registering property** (rank)	10	**Trading across borders** (rank)	26
Procedures (number)	5	Procedures (number)	1	Documents to export (number)	4
Time (days)	7	Time (days)	3	Time to export (days)	8
Cost (% of income per capita)	1.6	Cost (% of property value)	2.5	Cost to export (US$ per container)	1,225
Minimum capital (% of income per capita)	5.1			Documents to import (number)	5
		Getting credit (rank)	73	Time to import (days)	7
Dealing with construction permits (rank)	28	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,100
Procedures (number)	10	Depth of credit information index (0–6)	4		
Time (days)	136	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	4
Cost (% of income per capita)	28.6	Private bureau coverage (% of adults)	100.0	Procedures (number)	34
				Time (days)	280
Getting electricity (rank)	17	**Protecting investors** (rank)	22	Cost (% of claim)	9.9
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	66	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	2
Cost (% of income per capita)	12.1	Ease of shareholder suits index (0–10)	7	Time (years)	0.9
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	1
				Recovery rate (cents on the dollar)	91.3
		Paying taxes (rank)	17		
		Payments (number per year)	4		
		Time (hours per year)	83		
		Total tax rate (% of profit)	40.7		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

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OMAN

Ease of doing business (rank)	47	Middle East & North Africa		GNI per capita (US$)	24,765
		High income		Population (m)	3.3
Starting a business (rank)	77	**Registering property** (rank)	21	**Trading across borders** (rank)	47
Procedures (number)	5	Procedures (number)	2	Documents to export (number)	7
Time (days)	8	Time (days)	16	Time to export (days)	10
Cost (% of income per capita)	2.4	Cost (% of property value)	3.0	Cost to export (US$ per container)	745
Minimum capital (% of income per capita)	209.8			Documents to import (number)	8
		Getting credit (rank)	86	Time to import (days)	9
Dealing with construction permits (rank)	69	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	680
Procedures (number)	13	Depth of credit information index (0–6)	5		
Time (days)	174	Public registry coverage (% of adults)	21.0	**Enforcing contracts** (rank)	107
Cost (% of income per capita)	35.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	51
				Time (days)	598
Getting electricity (rank)	58	**Protecting investors** (rank)	98	Cost (% of claim)	13.5
Procedures (number)	6	Extent of disclosure index (0–10)	8		
Time (days)	62	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	72
Cost (% of income per capita)	49.7	Ease of shareholder suits index (0–10)	2	Time (years)	4.0
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	37.3
		Paying taxes (rank)	9		
		Payments (number per year)	14		
		Time (hours per year)	68		
		Total tax rate (% of profit)	22.0		

PAKISTAN

Ease of doing business (rank)	110	South Asia		GNI per capita (US$)	1,260
		Lower middle income		Population (m)	179.2
Starting a business (rank)	105	**Registering property** (rank)	125	**Trading across borders** (rank)	91
Procedures (number)	10	Procedures (number)	6	Documents to export (number)	8
Time (days)	21	Time (days)	50	Time to export (days)	21
Cost (% of income per capita)	10.4	Cost (% of property value)	7.7	Cost to export (US$ per container)	660
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	73	Time to import (days)	18
Dealing with construction permits (rank)	109	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	725
Procedures (number)	11	Depth of credit information index (0–6)	4		
Time (days)	222	Public registry coverage (% of adults)	8.0	**Enforcing contracts** (rank)	158
Cost (% of income per capita)	190.4	Private bureau coverage (% of adults)	2.1	Procedures (number)	46
				Time (days)	976
Getting electricity (rank)	175	**Protecting investors** (rank)	34	Cost (% of claim)	23.8
Procedures (number)	6	Extent of disclosure index (0–10)	6		
Time (days)	206	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	71
Cost (% of income per capita)	1,600.9	Ease of shareholder suits index (0–10)	7	Time (years)	2.8
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	37.7
		Paying taxes (rank)	166		
		Payments (number per year)	47		
		Time (hours per year)	577		
		Total tax rate (% of profit)	34.7		

PALAU

Ease of doing business (rank)	100	East Asia & Pacific		GNI per capita (US$)	9,860
		Upper middle income		Population (m)	0.0
Starting a business (rank)	129	**Registering property** (rank)	20	**Trading across borders** (rank)	96
Procedures (number)	8	Procedures (number)	5	Documents to export (number)	5
Time (days)	28	Time (days)	14	Time to export (days)	26
Cost (% of income per capita)	3.8	Cost (% of property value)	0.3	Cost to export (US$ per container)	720
Minimum capital (% of income per capita)	10.1			Documents to import (number)	9
		✓ **Getting credit** (rank)	86	Time to import (days)	31
Dealing with construction permits (rank)	45	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	680
Procedures (number)	22	Depth of credit information index (0–6)	0		
Time (days)	93	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	141
Cost (% of income per capita)	5.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	810
Getting electricity (rank)	78	**Protecting investors** (rank)	178	Cost (% of claim)	35.3
Procedures (number)	5	Extent of disclosure index (0–10)	0		
Time (days)	125	Extent of director liability index (0–10)	0	**Resolving insolvency** (rank)	96
Cost (% of income per capita)	99.5	Ease of shareholder suits index (0–10)	8	Time (years)	2.0
		Strength of investor protection index (0–10)	2.7	Cost (% of estate)	23
				Recovery rate (cents on the dollar)	31.0
		Paying taxes (rank)	84		
		Payments (number per year)	11		
		Time (hours per year)	142		
		Total tax rate (% of profit)	75.2		

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PANAMA

Ease of doing business (rank)	55	Latin America & Caribbean		GNI per capita (US$)	9,910
		Upper middle income		Population (m)	3.8
✓ **Starting a business** (rank)	25	✓ **Registering property** (rank)	74	**Trading across borders** (rank)	11
Procedures (number)	5	Procedures (number)	7	Documents to export (number)	3
Time (days)	6	Time (days)	29.5	Time to export (days)	10
Cost (% of income per capita)	7.2	Cost (% of property value)	2.3	Cost to export (US$ per container)	625
Minimum capital (% of income per capita)	0.0			Documents to import (number)	3
		Getting credit (rank)	55	Time to import (days)	9
Dealing with construction permits (rank)	62	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	965
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	99.5	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	127
Cost (% of income per capita)	66.0	Private bureau coverage (% of adults)	60.8	Procedures (number)	32
				Time (days)	686
Getting electricity (rank)	16	✓ **Protecting investors** (rank)	80	Cost (% of claim)	50.0
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	35	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	112
Cost (% of income per capita)	10.3	Ease of shareholder suits index (0–10)	8	Time (years)	2.5
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	25
				Recovery rate (cents on the dollar)	27.5
		✓ **Paying taxes** (rank)	175		
		Payments (number per year)	52		
		Time (hours per year)	417		
		Total tax rate (% of profit)	40.5		

PAPUA NEW GUINEA

Ease of doing business (rank)	113	East Asia & Pacific		GNI per capita (US$)	1,790
		Lower middle income		Population (m)	7.2
Starting a business (rank)	101	**Registering property** (rank)	87	**Trading across borders** (rank)	134
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	7
Time (days)	53	Time (days)	72	Time to export (days)	23
Cost (% of income per capita)	13.0	Cost (% of property value)	5.1	Cost to export (US$ per container)	1,149
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	86	Time to import (days)	32
Dealing with construction permits (rank)	165	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	1,250
Procedures (number)	21	Depth of credit information index (0–6)	4		
Time (days)	219	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	168
Cost (% of income per capita)	110.0	Private bureau coverage (% of adults)	2.8	Procedures (number)	42
				Time (days)	591
Getting electricity (rank)	24	**Protecting investors** (rank)	68	Cost (% of claim)	110.3
Procedures (number)	4	Extent of disclosure index (0–10)	4		
Time (days)	66	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	128
Cost (% of income per capita)	57.5	Ease of shareholder suits index (0–10)	8	Time (years)	3.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	23
				Recovery rate (cents on the dollar)	23.5
		Paying taxes (rank)	116		
		Payments (number per year)	32		
		Time (hours per year)	207		
		Total tax rate (% of profit)	42.1		

PARAGUAY

Ease of doing business (rank)	109	Latin America & Caribbean		GNI per capita (US$)	3,290
		Lower middle income		Population (m)	6.7
Starting a business (rank)	113	**Registering property** (rank)	71	**Trading across borders** (rank)	154
Procedures (number)	7	Procedures (number)	6	Documents to export (number)	7
Time (days)	35	Time (days)	46	Time to export (days)	29
Cost (% of income per capita)	44.2	Cost (% of property value)	1.9	Cost to export (US$ per container)	1,850
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	86	Time to import (days)	30
Dealing with construction permits (rank)	71	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	2,275
Procedures (number)	12	Depth of credit information index (0–6)	6		
Time (days)	137	Public registry coverage (% of adults)	20.9	**Enforcing contracts** (rank)	102
Cost (% of income per capita)	195.4	Private bureau coverage (% of adults)	46.5	Procedures (number)	38
				Time (days)	591
Getting electricity (rank)	50	**Protecting investors** (rank)	68	Cost (% of claim)	30.0
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	67	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	152
Cost (% of income per capita)	202.6	Ease of shareholder suits index (0–10)	6	Time (years)	3.9
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	15.2
		✓ **Paying taxes** (rank)	125		
		Payments (number per year)	28		
		Time (hours per year)	384		
		Total tax rate (% of profit)	35.0		

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PERU

Ease of doing business (rank)	42	Latin America & Caribbean		GNI per capita (US$)	5,880
		Upper middle income		Population (m)	30.0
Starting a business (rank)	63	**Registering property** (rank)	22	**Trading across borders** (rank)	55
Procedures (number)	5	Procedures (number)	4	Documents to export (number)	5
Time (days)	25	Time (days)	6.5	Time to export (days)	12
Cost (% of income per capita)	10.1	Cost (% of property value)	3.3	Cost to export (US$ per container)	890
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	28	Time to import (days)	17
Dealing with construction permits (rank)	117	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,010
Procedures (number)	14	Depth of credit information index (0–6)	6		
Time (days)	173	Public registry coverage (% of adults)	31.7	**Enforcing contracts** (rank)	105
Cost (% of income per capita)	109.3	Private bureau coverage (% of adults)	41.5	Procedures (number)	41
				Time (days)	426
Getting electricity (rank)	79	**Protecting investors** (rank)	16	Cost (% of claim)	35.7
Procedures (number)	5	Extent of disclosure index (0–10)	9		
Time (days)	100	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	110
Cost (% of income per capita)	353.7	Ease of shareholder suits index (0–10)	6	Time (years)	3.1
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	27.7
		Paying taxes (rank)	73		
		Payments (number per year)	9		
		Time (hours per year)	293		
		Total tax rate (% of profit)	36.4		

PHILIPPINES

Ease of doing business (rank)	108	East Asia & Pacific		GNI per capita (US$)	2,470
		Lower middle income		Population (m)	96.7
Starting a business (rank)	170	**Registering property** (rank)	121	**Trading across borders** (rank)	42
Procedures (number)	15	Procedures (number)	8	Documents to export (number)	6
Time (days)	35	Time (days)	39	Time to export (days)	15
Cost (% of income per capita)	18.7	Cost (% of property value)	4.8	Cost to export (US$ per container)	585
Minimum capital (% of income per capita)	4.6			Documents to import (number)	7
		✓ **Getting credit** (rank)	86	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	99	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	660
Procedures (number)	25	Depth of credit information index (0–6)	5		
Time (days)	77	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	114
Cost (% of income per capita)	79.4	Private bureau coverage (% of adults)	9.3	Procedures (number)	37
				Time (days)	842
Getting electricity (rank)	33	**Protecting investors** (rank)	128	Cost (% of claim)	26.0
Procedures (number)	5	Extent of disclosure index (0–10)	2		
Time (days)	42	Extent of director liability index (0–10)	3	**Resolving insolvency** (rank)	100
Cost (% of income per capita)	118.2	Ease of shareholder suits index (0–10)	8	Time (years)	2.7
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	29.9
		✓ **Paying taxes** (rank)	131		
		Payments (number per year)	36		
		Time (hours per year)	193		
		Total tax rate (% of profit)	44.5		

POLAND

Ease of doing business (rank)	45	OECD high income		GNI per capita (US$)	12,670
		High income		Population (m)	38.5
✓ **Starting a business** (rank)	116	**Registering property** (rank)	54	**Trading across borders** (rank)	49
Procedures (number)	4	Procedures (number)	6	Documents to export (number)	5
Time (days)	30	Time (days)	35	Time to export (days)	17
Cost (% of income per capita)	14.3	Cost (% of property value)	0.4	Cost to export (US$ per container)	1,050
Minimum capital (% of income per capita)	12.6			Documents to import (number)	4
		Getting credit (rank)	3	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	88	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,025
Procedures (number)	18	Depth of credit information index (0–6)	6		
Time (days)	161	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	55
Cost (% of income per capita)	10.6	Private bureau coverage (% of adults)	82.8	Procedures (number)	33
				Time (days)	685
Getting electricity (rank)	137	**Protecting investors** (rank)	52	Cost (% of claim)	19.0
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	161	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	37
Cost (% of income per capita)	205.2	Ease of shareholder suits index (0–10)	9	Time (years)	3.0
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	54.8
		Paying taxes (rank)	113		
		Payments (number per year)	18		
		Time (hours per year)	286		
		Total tax rate (% of profit)	41.6		

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PORTUGAL

Ease of doing business (rank)	31	OECD high income		GNI per capita (US$)	20,580
		High income		Population (m)	10.5
✓ **Starting a business** (rank)	32	**Registering property** (rank)	30	**Trading across borders** (rank)	25
Procedures (number)	3	Procedures (number)	1	Documents to export (number)	4
Time (days)	2.5	Time (days)	1	Time to export (days)	15
Cost (% of income per capita)	2.4	Cost (% of property value)	7.3	Cost to export (US$ per container)	780
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	109	Time to import (days)	13
Dealing with construction permits (rank)	76	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	925
Procedures (number)	13	Depth of credit information index (0–6)	5		
Time (days)	99	Public registry coverage (% of adults)	100.0	**Enforcing contracts** (rank)	24
Cost (% of income per capita)	374.9	Private bureau coverage (% of adults)	23.2	Procedures (number)	34
				Time (days)	547
Getting electricity (rank)	36	**Protecting investors** (rank)	52	Cost (% of claim)	13.0
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	64	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	23
Cost (% of income per capita)	53.6	Ease of shareholder suits index (0–10)	7	Time (years)	2.0
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	71.6
		Paying taxes (rank)	81		
		Payments (number per year)	8		
		Time (hours per year)	275		
		Total tax rate (% of profit)	42.3		

PUERTO RICO (U.S.)

Ease of doing business (rank)	40	Latin America & Caribbean		GNI per capita (US$)	18,000
		High income		Population (m)	3.7
Starting a business (rank)	18	**Registering property** (rank)	131	**Trading across borders** (rank)	87
Procedures (number)	6	Procedures (number)	8	Documents to export (number)	5
Time (days)	6	Time (days)	193.5	Time to export (days)	15
Cost (% of income per capita)	0.9	Cost (% of property value)	0.9	Cost to export (US$ per container)	1,300
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	13	Time to import (days)	15
Dealing with construction permits (rank)	172	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,350
Procedures (number)	18	Depth of credit information index (0–6)	5		
Time (days)	189	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	101
Cost (% of income per capita)	354.4	Private bureau coverage (% of adults)	100.0	Procedures (number)	39
				Time (days)	620
Getting electricity (rank)	38	**Protecting investors** (rank)	16	Cost (% of claim)	25.6
Procedures (number)	5	Extent of disclosure index (0–10)	7		
Time (days)	32	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	21
Cost (% of income per capita)	376.7	Ease of shareholder suits index (0–10)	8	Time (years)	2.5
		Strength of investor protection index (0–10)	7.0	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	73.4
		Paying taxes (rank)	110		
		Payments (number per year)	16		
		Time (hours per year)	218		
		Total tax rate (% of profit)	50.7		

QATAR

Ease of doing business (rank)	48	Middle East & North Africa		GNI per capita (US$)	78,720
		High income		Population (m)	2.1
Starting a business (rank)	112	**Registering property** (rank)	43	**Trading across borders** (rank)	67
Procedures (number)	8	Procedures (number)	7	Documents to export (number)	5
Time (days)	8.5	Time (days)	13	Time to export (days)	17
Cost (% of income per capita)	5.1	Cost (% of property value)	0.3	Cost to export (US$ per container)	885
Minimum capital (% of income per capita)	62.0			Documents to import (number)	7
		Getting credit (rank)	130	Time to import (days)	17
Dealing with construction permits (rank)	23	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	1,033
Procedures (number)	17	Depth of credit information index (0–6)	4		
Time (days)	62.5	Public registry coverage (% of adults)	22.7	**Enforcing contracts** (rank)	93
Cost (% of income per capita)	1.1	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	570
Getting electricity (rank)	27	**Protecting investors** (rank)	128	Cost (% of claim)	21.6
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	90	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	36
Cost (% of income per capita)	4.0	Ease of shareholder suits index (0–10)	2	Time (years)	2.8
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	55.6
		✓ **Paying taxes** (rank)	2		
		Payments (number per year)	4		
		Time (hours per year)	41		
		Total tax rate (% of profit)	11.3		

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ROMANIA

Ease of doing business (rank)	73
✓ **Starting a business** (rank)	60
Procedures (number)	5
Time (days)	8.5
Cost (% of income per capita)	2.4
Minimum capital (% of income per capita)	0.7
Dealing with construction permits (rank)	136
Procedures (number)	15
Time (days)	287
Cost (% of income per capita)	71.2
Getting electricity (rank)	174
Procedures (number)	7
Time (days)	223
Cost (% of income per capita)	534.0

Europe & Central Asia	
Upper middle income	
Registering property (rank)	70
Procedures (number)	8
Time (days)	20
Cost (% of property value)	1.6
Getting credit (rank)	13
Strength of legal rights index (0–10)	9
Depth of credit information index (0–6)	5
Public registry coverage (% of adults)	11.8
Private bureau coverage (% of adults)	46.9
Protecting investors (rank)	52
Extent of disclosure index (0–10)	9
Extent of director liability index (0–10)	5
Ease of shareholder suits index (0–10)	4
Strength of investor protection index (0–10)	6.0
✓ **Paying taxes** (rank)	134
Payments (number per year)	39
Time (hours per year)	200
Total tax rate (% of profit)	42.9

GNI per capita (US$)	8,420
Population (m)	21.3
Trading across borders (rank)	76
Documents to export (number)	5
Time to export (days)	13
Cost to export (US$ per container)	1,485
Documents to import (number)	6
Time to import (days)	13
Cost to import (US$ per container)	1,495
✓ **Enforcing contracts** (rank)	53
Procedures (number)	32
Time (days)	512
Cost (% of claim)	28.9
Resolving insolvency (rank)	99
Time (years)	3.3
Cost (% of estate)	11
Recovery rate (cents on the dollar)	30.0

RUSSIAN FEDERATION

Ease of doing business (rank)	92
✓ **Starting a business** (rank)	88
Procedures (number)	7
Time (days)	15
Cost (% of income per capita)	1.3
Minimum capital (% of income per capita)	1.2
✓ **Dealing with construction permits** (rank)	178
Procedures (number)	36
Time (days)	297
Cost (% of income per capita)	89.0
✓ **Getting electricity** (rank)	117
Procedures (number)	5
Time (days)	162
Cost (% of income per capita)	293.8

Europe & Central Asia	
High income	
✓ **Registering property** (rank)	17
Procedures (number)	4
Time (days)	22
Cost (% of property value)	0.1
Getting credit (rank)	109
Strength of legal rights index (0–10)	3
Depth of credit information index (0–6)	5
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	59.2
Protecting investors (rank)	115
Extent of disclosure index (0–10)	6
Extent of director liability index (0–10)	2
Ease of shareholder suits index (0–10)	6
Strength of investor protection index (0–10)	4.7
Paying taxes (rank)	56
Payments (number per year)	7
Time (hours per year)	177
Total tax rate (% of profit)	50.7

GNI per capita (US$)	12,700
Population (m)	143.5
✓ **Trading across borders** (rank)	157
Documents to export (number)	9
Time to export (days)	22
Cost to export (US$ per container)	2,615
Documents to import (number)	10
Time to import (days)	21
Cost to import (US$ per container)	2,810
Enforcing contracts (rank)	10
Procedures (number)	36
Time (days)	270
Cost (% of claim)	13.4
Resolving insolvency (rank)	55
Time (years)	2.0
Cost (% of estate)	9
Recovery rate (cents on the dollar)	42.8

RWANDA

Ease of doing business (rank)	32
✓ **Starting a business** (rank)	9
Procedures (number)	2
Time (days)	2
Cost (% of income per capita)	4.4
Minimum capital (% of income per capita)	0.0
✓ **Dealing with construction permits** (rank)	85
Procedures (number)	13
Time (days)	104
Cost (% of income per capita)	375.7
Getting electricity (rank)	53
Procedures (number)	4
Time (days)	30
Cost (% of income per capita)	4,018.7

Sub-Saharan Africa	
Low income	
✓ **Registering property** (rank)	8
Procedures (number)	3
Time (days)	12
Cost (% of property value)	0.2
✓ **Getting credit** (rank)	13
Strength of legal rights index (0–10)	8
Depth of credit information index (0–6)	6
Public registry coverage (% of adults)	2.1
Private bureau coverage (% of adults)	13.0
✓ **Protecting investors** (rank)	22
Extent of disclosure index (0–10)	7
Extent of director liability index (0–10)	9
Ease of shareholder suits index (0–10)	4
Strength of investor protection index (0–10)	6.7
✓ **Paying taxes** (rank)	22
Payments (number per year)	17
Time (hours per year)	113
Total tax rate (% of profit)	29.9

GNI per capita (US$)	560
Population (m)	11.5
✓ **Trading across borders** (rank)	162
Documents to export (number)	7
Time to export (days)	26
Cost to export (US$ per container)	3,245
Documents to import (number)	9
Time to import (days)	30
Cost to import (US$ per container)	4,990
Enforcing contracts (rank)	40
Procedures (number)	23
Time (days)	230
Cost (% of claim)	78.7
✓ **Resolving insolvency** (rank)	137
Time (years)	2.5
Cost (% of estate)	29
Recovery rate (cents on the dollar)	19.0

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SAMOA

Ease of doing business (rank)	61	East Asia & Pacific		GNI per capita (US$)	3,220
		Lower middle income		Population (m)	0.2
Starting a business (rank)	33	✗ **Registering property** (rank)	39	**Trading across borders** (rank)	58
Procedures (number)	4	Procedures (number)	5	Documents to export (number)	5
Time (days)	9	Time (days)	15	Time to export (days)	22
Cost (% of income per capita)	9.6	Cost (% of property value)	3.7	Cost to export (US$ per container)	490
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	130	Time to import (days)	28
Dealing with construction permits (rank)	73	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	575
Procedures (number)	21	Depth of credit information index (0–6)	0		
Time (days)	87	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	77
Cost (% of income per capita)	58.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	455
Getting electricity (rank)	37	**Protecting investors** (rank)	34	Cost (% of claim)	19.7
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	34	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	139
Cost (% of income per capita)	783.6	Ease of shareholder suits index (0–10)	8	Time (years)	2.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	18.2
		Paying taxes (rank)	86		
		Payments (number per year)	37		
		Time (hours per year)	224		
		Total tax rate (% of profit)	18.9		

SAN MARINO

Ease of doing business (rank)	81	Europe & Central Asia		GNI per capita (US$)	59,366
		High income		Population (m)	0.0
Starting a business (rank)	155	**Registering property** (rank)	158	**Trading across borders** (rank)	75
Procedures (number)	8	Procedures (number)	9	Documents to export (number)	4
Time (days)	40	Time (days)	42.5	Time to export (days)	15
Cost (% of income per capita)	8.7	Cost (% of property value)	6.6	Cost to export (US$ per container)	1,900
Minimum capital (% of income per capita)	28.5			Documents to import (number)	4
		Getting credit (rank)	186	Time to import (days)	13
Dealing with construction permits (rank)	120	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	1,890
Procedures (number)	14	Depth of credit information index (0–6)	0		
Time (days)	145.5	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	34
Cost (% of income per capita)	255.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	34
				Time (days)	575
Getting electricity (rank)	10	**Protecting investors** (rank)	52	Cost (% of claim)	13.9
Procedures (number)	3	Extent of disclosure index (0–10)	3		
Time (days)	45	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	49
Cost (% of income per capita)	57.1	Ease of shareholder suits index (0–10)	8	Time (years)	2.3
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	5
				Recovery rate (cents on the dollar)	46.6
		Paying taxes (rank)	40		
		Payments (number per year)	19		
		Time (hours per year)	52		
		Total tax rate (% of profit)	42.2		

SÃO TOMÉ AND PRÍNCIPE

Ease of doing business (rank)	169	Sub-Saharan Africa		GNI per capita (US$)	1,320
		Lower middle income		Population (m)	0.2
Starting a business (rank)	98	**Registering property** (rank)	165	**Trading across borders** (rank)	102
Procedures (number)	4	Procedures (number)	7	Documents to export (number)	8
Time (days)	5	Time (days)	62	Time to export (days)	26
Cost (% of income per capita)	18.7	Cost (% of property value)	9.0	Cost to export (US$ per container)	690
Minimum capital (% of income per capita)	281.2			Documents to import (number)	7
		Getting credit (rank)	186	Time to import (days)	28
Dealing with construction permits (rank)	103	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	577
Procedures (number)	13	Depth of credit information index (0–6)	0		
Time (days)	118	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	183
Cost (% of income per capita)	381.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	1,065
Getting electricity (rank)	73	**Protecting investors** (rank)	157	Cost (% of claim)	50.5
Procedures (number)	4	Extent of disclosure index (0–10)	3		
Time (days)	89	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	166
Cost (% of income per capita)	1,049.9	Ease of shareholder suits index (0–10)	6	Time (years)	6.2
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	5.4
		Paying taxes (rank)	156		
		Payments (number per year)	42		
		Time (hours per year)	424		
		Total tax rate (% of profit)	32.5		

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SAUDI ARABIA

Ease of doing business (rank)	26	Middle East & North Africa		GNI per capita (US$)	18,030
		High income		Population (m)	28.3
Starting a business (rank)	84	**Registering property** (rank)	14	**Trading across borders** (rank)	69
Procedures (number)	9	Procedures (number)	5	Documents to export (number)	5
Time (days)	20.5	Time (days)	8	Time to export (days)	13
Cost (% of income per capita)	5.0	Cost (% of property value)	0.0	Cost to export (US$ per container)	1,055
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	55	Time to import (days)	17
Dealing with construction permits (rank)	17	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	1,229
Procedures (number)	12	Depth of credit information index (0–6)	6		
Time (days)	102	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	127
Cost (% of income per capita)	24.5	Private bureau coverage (% of adults)	44.3	Procedures (number)	40
				Time (days)	635
Getting electricity (rank)	15	**Protecting investors** (rank)	22	Cost (% of claim)	27.5
Procedures (number)	4	Extent of disclosure index (0–10)	8		
Time (days)	61	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	106
Cost (% of income per capita)	31.1	Ease of shareholder suits index (0–10)	4	Time (years)	2.8
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	28.3
		Paying taxes (rank)	3		
		Payments (number per year)	3		
		Time (hours per year)	72		
		Total tax rate (% of profit)	14.5		

SENEGAL

Ease of doing business (rank)	178	Sub-Saharan Africa		GNI per capita (US$)	1,040
		Lower middle income		Population (m)	13.7
Starting a business (rank)	110	✓ **Registering property** (rank)	174	**Trading across borders** (rank)	80
Procedures (number)	4	Procedures (number)	6	Documents to export (number)	6
Time (days)	6	Time (days)	122	Time to export (days)	12
Cost (% of income per capita)	64.3	Cost (% of property value)	15.2	Cost to export (US$ per container)	1,225
Minimum capital (% of income per capita)	192.1			Documents to import (number)	5
		Getting credit (rank)	130	Time to import (days)	14
Dealing with construction permits (rank)	165	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,740
Procedures (number)	14	Depth of credit information index (0–6)	1		
Time (days)	245	Public registry coverage (% of adults)	1.0	**Enforcing contracts** (rank)	167
Cost (% of income per capita)	531.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	43
				Time (days)	770
Getting electricity (rank)	182	**Protecting investors** (rank)	170	Cost (% of claim)	36.4
Procedures (number)	8	Extent of disclosure index (0–10)	6		
Time (days)	113	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	122
Cost (% of income per capita)	5,918.2	Ease of shareholder suits index (0–10)	2	Time (years)	3.0
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	25.3
		✗ **Paying taxes** (rank)	182		
		Payments (number per year)	59		
		Time (hours per year)	644		
		Total tax rate (% of profit)	48.5		

SERBIA

Ease of doing business (rank)	93	Europe & Central Asia		GNI per capita (US$)	5,280
		Upper middle income		Population (m)	7.2
Starting a business (rank)	45	**Registering property** (rank)	44	**Trading across borders** (rank)	98
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	6
Time (days)	11.5	Time (days)	11	Time to export (days)	12
Cost (% of income per capita)	7.2	Cost (% of property value)	2.8	Cost to export (US$ per container)	1,455
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	42	Time to import (days)	15
Dealing with construction permits (rank)	182	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,760
Procedures (number)	18	Depth of credit information index (0–6)	5		
Time (days)	269	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	116
Cost (% of income per capita)	1,433.5	Private bureau coverage (% of adults)	100.0	Procedures (number)	36
				Time (days)	635
Getting electricity (rank)	85	**Protecting investors** (rank)	80	Cost (% of claim)	34.0
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	131	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	103
Cost (% of income per capita)	505.6	Ease of shareholder suits index (0–10)	3	Time (years)	2.0
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	29.0
		✗ **Paying taxes** (rank)	161		
		Payments (number per year)	66		
		Time (hours per year)	279		
		Total tax rate (% of profit)	36.8		

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SEYCHELLES

Ease of doing business (rank)	80	Sub-Saharan Africa		GNI per capita (US$)	11,640
		Upper middle income		Population (m)	0.1
Starting a business (rank)	118	**Registering property** (rank)	69	**Trading across borders** (rank)	29
Procedures (number)	10	Procedures (number)	4	Documents to export (number)	5
Time (days)	39	Time (days)	33	Time to export (days)	16
Cost (% of income per capita)	11.1	Cost (% of property value)	7.0	Cost to export (US$ per container)	705
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	170	Time to import (days)	17
Dealing with construction permits (rank)	68	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	675
Procedures (number)	17	Depth of credit information index (0–6)	0		
Time (days)	125	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	82
Cost (% of income per capita)	22.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	915
Getting electricity (rank)	147	**Protecting investors** (rank)	68	Cost (% of claim)	15.4
Procedures (number)	6	Extent of disclosure index (0–10)	4		
Time (days)	137	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	65
Cost (% of income per capita)	489.3	Ease of shareholder suits index (0–10)	5	Time (years)	2.0
		Strength of investor protection index (0–10)	5.7	Cost (% of estate)	11
				Recovery rate (cents on the dollar)	38.9
		✗ **Paying taxes** (rank)	19		
		Payments (number per year)	27		
		Time (hours per year)	76		
		Total tax rate (% of profit)	25.7		

SIERRA LEONE

Ease of doing business (rank)	142	Sub-Saharan Africa		GNI per capita (US$)	580
		Low income		Population (m)	6.0
Starting a business (rank)	75	**Registering property** (rank)	170	**Trading across borders** (rank)	140
Procedures (number)	6	Procedures (number)	7	Documents to export (number)	7
Time (days)	12	Time (days)	67	Time to export (days)	25
Cost (% of income per capita)	44.1	Cost (% of property value)	10.9	Cost to export (US$ per container)	1,185
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	86	Time to import (days)	30
Dealing with construction permits (rank)	176	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,575
Procedures (number)	19	Depth of credit information index (0–6)	2		
Time (days)	258	Public registry coverage (% of adults)	0.9	**Enforcing contracts** (rank)	149
Cost (% of income per capita)	182.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	39
				Time (days)	515
Getting electricity (rank)	179	**Protecting investors** (rank)	22	Cost (% of claim)	149.5
Procedures (number)	8	Extent of disclosure index (0–10)	6		
Time (days)	113	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	158
Cost (% of income per capita)	4,958.1	Ease of shareholder suits index (0–10)	6	Time (years)	2.3
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	42
				Recovery rate (cents on the dollar)	10.5
		Paying taxes (rank)	128		
		Payments (number per year)	33		
		Time (hours per year)	353		
		Total tax rate (% of profit)	32.4		

SINGAPORE

Ease of doing business (rank)	1	East Asia & Pacific		GNI per capita (US$)	47,210
		High income		Population (m)	5.3
Starting a business (rank)	3	✓ **Registering property** (rank)	28	**Trading across borders** (rank)	1
Procedures (number)	3	Procedures (number)	5	Documents to export (number)	3
Time (days)	2.5	Time (days)	5.5	Time to export (days)	6
Cost (% of income per capita)	0.6	Cost (% of property value)	2.9	Cost to export (US$ per container)	460
Minimum capital (% of income per capita)	0.0			Documents to import (number)	3
		✓ **Getting credit** (rank)	3	Time to import (days)	4
Dealing with construction permits (rank)	3	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	440
Procedures (number)	11	Depth of credit information index (0–6)	5		
Time (days)	26	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	12
Cost (% of income per capita)	15.7	Private bureau coverage (% of adults)	60.3	Procedures (number)	21
				Time (days)	150
Getting electricity (rank)	6	**Protecting investors** (rank)	2	Cost (% of claim)	25.8
Procedures (number)	4	Extent of disclosure index (0–10)	10		
Time (days)	36	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	4
Cost (% of income per capita)	27.5	Ease of shareholder suits index (0–10)	9	Time (years)	0.8
		Strength of investor protection index (0–10)	9.3	Cost (% of estate)	3
				Recovery rate (cents on the dollar)	89.4
		Paying taxes (rank)	5		
		Payments (number per year)	5		
		Time (hours per year)	82		
		Total tax rate (% of profit)	27.1		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

✓ Reform making it easier to do business ✗ Reform making it more difficult to do business

SLOVAK REPUBLIC

Ease of doing business (rank)	49	OECD high income		GNI per capita (US$)	17,170
		High income		Population (m)	5.4
✗ **Starting a business** (rank)	108	**Registering property** (rank)	11	**Trading across borders** (rank)	108
Procedures (number)	7	Procedures (number)	3	Documents to export (number)	7
Time (days)	18.5	Time (days)	16.5	Time to export (days)	17
Cost (% of income per capita)	1.5	Cost (% of property value)	0.0	Cost to export (US$ per container)	1,500
Minimum capital (% of income per capita)	19.3			Documents to import (number)	6
		Getting credit (rank)	42	Time to import (days)	16
Dealing with construction permits (rank)	53	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,480
Procedures (number)	11	Depth of credit information index (0–6)	4		
Time (days)	286	Public registry coverage (% of adults)	2.7	**Enforcing contracts** (rank)	65
Cost (% of income per capita)	6.6	Private bureau coverage (% of adults)	61.6	Procedures (number)	32
				Time (days)	545
Getting electricity (rank)	65	**Protecting investors** (rank)	115	Cost (% of claim)	30.0
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	158	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	38
Cost (% of income per capita)	10.5	Ease of shareholder suits index (0–10)	7	Time (years)	4.0
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	54.1
		✗ **Paying taxes** (rank)	102		
		Payments (number per year)	20		
		Time (hours per year)	207		
		Total tax rate (% of profit)	47.2		

SLOVENIA

Ease of doing business (rank)	33	OECD high income		GNI per capita (US$)	22,710
		High income		Population (m)	2.1
Starting a business (rank)	38	**Registering property** (rank)	83	**Trading across borders** (rank)	48
Procedures (number)	2	Procedures (number)	5	Documents to export (number)	5
Time (days)	6	Time (days)	109.5	Time to export (days)	16
Cost (% of income per capita)	0.0	Cost (% of property value)	2.0	Cost to export (US$ per container)	745
Minimum capital (% of income per capita)	44.1			Documents to import (number)	7
		Getting credit (rank)	109	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	59	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	830
Procedures (number)	10	Depth of credit information index (0–6)	4		
Time (days)	182	Public registry coverage (% of adults)	3.3	**Enforcing contracts** (rank)	52
Cost (% of income per capita)	66.2	Private bureau coverage (% of adults)	100.0	Procedures (number)	32
				Time (days)	1,270
Getting electricity (rank)	32	**Protecting investors** (rank)	14	Cost (% of claim)	12.7
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	38	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	41
Cost (% of income per capita)	120.3	Ease of shareholder suits index (0–10)	8	Time (years)	2.0
		Strength of investor protection index (0–10)	7.3	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	50.1
		Paying taxes (rank)	54		
		Payments (number per year)	11		
		Time (hours per year)	260		
		Total tax rate (% of profit)	32.5		

SOLOMON ISLANDS

Ease of doing business (rank)	97	East Asia & Pacific		GNI per capita (US$)	1,130
		Lower middle income		Population (m)	0.5
Starting a business (rank)	82	**Registering property** (rank)	172	**Trading across borders** (rank)	78
Procedures (number)	7	Procedures (number)	10	Documents to export (number)	7
Time (days)	9	Time (days)	86.5	Time to export (days)	22
Cost (% of income per capita)	47.5	Cost (% of property value)	4.8	Cost to export (US$ per container)	840
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	20
Dealing with construction permits (rank)	81	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	785
Procedures (number)	15	Depth of credit information index (0–6)	0		
Time (days)	92	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	109
Cost (% of income per capita)	246.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	37
				Time (days)	455
Getting electricity (rank)	130	**Protecting investors** (rank)	52	Cost (% of claim)	78.9
Procedures (number)	4	Extent of disclosure index (0–10)	3		
Time (days)	160	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	127
Cost (% of income per capita)	2,113.7	Ease of shareholder suits index (0–10)	8	Time (years)	1.0
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	24.3
		Paying taxes (rank)	30		
		Payments (number per year)	34		
		Time (hours per year)	80		
		Total tax rate (% of profit)	24.9		

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SOUTH AFRICA

Ease of doing business (rank)	41	Sub-Saharan Africa		GNI per capita (US$)	7,610
		Upper middle income		Population (m)	51.2
Starting a business (rank)	64	**Registering property** (rank)	99	**Trading across borders** (rank)	106
Procedures (number)	5	Procedures (number)	7	Documents to export (number)	5
Time (days)	19	Time (days)	23	Time to export (days)	16
Cost (% of income per capita)	0.3	Cost (% of property value)	6.1	Cost to export (US$ per container)	1,705
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	28	Time to import (days)	21
Dealing with construction permits (rank)	26	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,980
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	78	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	80
Cost (% of income per capita)	9.9	Private bureau coverage (% of adults)	55.6	Procedures (number)	29
				Time (days)	600
Getting electricity (rank)	150	**Protecting investors** (rank)	10	Cost (% of claim)	33.2
Procedures (number)	5	Extent of disclosure index (0–10)	8		
Time (days)	226	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	82
Cost (% of income per capita)	1,432.1	Ease of shareholder suits index (0–10)	8	Time (years)	2.0
		Strength of investor protection index (0–10)	8.0	Cost (% of estate)	18
				Recovery rate (cents on the dollar)	35.5
		✓ **Paying taxes** (rank)	24		
		Payments (number per year)	7		
		Time (hours per year)	200		
		Total tax rate (% of profit)	30.1		

SOUTH SUDAN

Ease of doing business (rank)	186	Sub-Saharan Africa		GNI per capita (US$)	650
		Low income		Population (m)	10.8
Starting a business (rank)	140	**Registering property** (rank)	183	**Trading across borders** (rank)	187
Procedures (number)	13	Procedures (number)	9	Documents to export (number)	10
Time (days)	17	Time (days)	50	Time to export (days)	55
Cost (% of income per capita)	372.1	Cost (% of property value)	16.2	Cost to export (US$ per container)	5,335
Minimum capital (% of income per capita)	0			Documents to import (number)	12
		Getting credit (rank)	180	Time to import (days)	130
Dealing with construction permits (rank)	171	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	9,285
Procedures (number)	24	Depth of credit information index (0–6)	0		
Time (days)	124	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	87
Cost (% of income per capita)	1,427.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	48
				Time (days)	228
Getting electricity (rank)	184	**Protecting investors** (rank)	182	Cost (% of claim)	30.0
Procedures (number)	6	Extent of disclosure index (0–10)	2		
Time (days)	468	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	4,976.7	Ease of shareholder suits index (0–10)	4	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	2.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		✘ **Paying taxes** (rank)	92		
		Payments (number per year)	36		
		Time (hours per year)	218		
		Total tax rate (% of profit)	28.7		

SPAIN

Ease of doing business (rank)	52	OECD high income		GNI per capita (US$)	30,110
		High income		Population (m)	46.2
✓ **Starting a business** (rank)	142	**Registering property** (rank)	60	**Trading across borders** (rank)	32
Procedures (number)	10	Procedures (number)	5	Documents to export (number)	4
Time (days)	23	Time (days)	12.5	Time to export (days)	10
Cost (% of income per capita)	4.7	Cost (% of property value)	7.1	Cost to export (US$ per container)	1,310
Minimum capital (% of income per capita)	13.4			Documents to import (number)	4
		Getting credit (rank)	55	Time to import (days)	9
Dealing with construction permits (rank)	98	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	1,350
Procedures (number)	9	Depth of credit information index (0–6)	5		
Time (days)	230	Public registry coverage (% of adults)	51.9	**Enforcing contracts** (rank)	59
Cost (% of income per capita)	172.9	Private bureau coverage (% of adults)	15.6	Procedures (number)	40
				Time (days)	510
Getting electricity (rank)	62	**Protecting investors** (rank)	98	Cost (% of claim)	18.5
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	85	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	22
Cost (% of income per capita)	234.4	Ease of shareholder suits index (0–10)	4	Time (years)	1.5
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	11
				Recovery rate (cents on the dollar)	72.3
		Paying taxes (rank)	67		
		Payments (number per year)	8		
		Time (hours per year)	167		
		Total tax rate (% of profit)	58.6		

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SRI LANKA

Ease of doing business (rank)	85	South Asia		GNI per capita (US$)	2,920
		Lower middle income		Population (m)	20.3
Starting a business (rank)	54	**Registering property** (rank)	145	✓ **Trading across borders** (rank)	51
Procedures (number)	6	Procedures (number)	8	Documents to export (number)	5
Time (days)	8	Time (days)	52	Time to export (days)	20
Cost (% of income per capita)	20.5	Cost (% of property value)	5.1	Cost to export (US$ per container)	595
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	73	Time to import (days)	17
✓ **Dealing with construction permits** (rank)	108	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	775
Procedures (number)	17	Depth of credit information index (0–6)	5		
Time (days)	186	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	135
Cost (% of income per capita)	18.4	Private bureau coverage (% of adults)	39.0	Procedures (number)	40
				Time (days)	1,318
✓ **Getting electricity** (rank)	91	**Protecting investors** (rank)	52	Cost (% of claim)	22.8
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	110	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	59
Cost (% of income per capita)	1,076.6	Ease of shareholder suits index (0–10)	7	Time (years)	1.7
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	41.9
		✓ **Paying taxes** (rank)	171		
		Payments (number per year)	58		
		Time (hours per year)	210		
		Total tax rate (% of profit)	55.1		

ST. KITTS AND NEVIS

Ease of doing business (rank)	101	Latin America & Caribbean		GNI per capita (US$)	13,330
		High income		Population (m)	0.1
Starting a business (rank)	73	**Registering property** (rank)	169	**Trading across borders** (rank)	66
Procedures (number)	7	Procedures (number)	6	Documents to export (number)	4
Time (days)	18.5	Time (days)	82	Time to export (days)	13
Cost (% of income per capita)	8.7	Cost (% of property value)	13.3	Cost to export (US$ per container)	805
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	130	Time to import (days)	12
Dealing with construction permits (rank)	15	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	2,615
Procedures (number)	11	Depth of credit information index (0–6)	0		
Time (days)	139	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	112
Cost (% of income per capita)	5.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	46
				Time (days)	578
Getting electricity (rank)	19	**Protecting investors** (rank)	34	Cost (% of claim)	20.5
Procedures (number)	4	Extent of disclosure index (0–10)	4		
Time (days)	18	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	290.6	Ease of shareholder suits index (0–10)	7	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	145		
		Payments (number per year)	36		
		Time (hours per year)	203		
		Total tax rate (% of profit)	51.9		

ST. LUCIA

Ease of doing business (rank)	64	Latin America & Caribbean		GNI per capita (US$)	6,530
		Upper middle income		Population (m)	0.2
Starting a business (rank)	57	**Registering property** (rank)	129	✗ **Trading across borders** (rank)	104
Procedures (number)	5	Procedures (number)	9	Documents to export (number)	7
Time (days)	15	Time (days)	17	Time to export (days)	14
Cost (% of income per capita)	18.6	Cost (% of property value)	7.5	Cost to export (US$ per container)	935
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	130	Time to import (days)	13
Dealing with construction permits (rank)	11	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	2,260
Procedures (number)	7	Depth of credit information index (0–6)	0		
Time (days)	110	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	170
Cost (% of income per capita)	37.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	46
				Time (days)	635
Getting electricity (rank)	31	**Protecting investors** (rank)	34	Cost (% of claim)	37.3
Procedures (number)	5	Extent of disclosure index (0–10)	4		
Time (days)	26	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	56
Cost (% of income per capita)	211.9	Ease of shareholder suits index (0–10)	7	Time (years)	2.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	42.5
		Paying taxes (rank)	45		
		Payments (number per year)	32		
		Time (hours per year)	97		
		Total tax rate (% of profit)	34.6		

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ST. VINCENT AND THE GRENADINES

Ease of doing business (rank)	82	Latin America & Caribbean		GNI per capita (US$)	6,380
		Upper middle income		Population (m)	0.1
Starting a business (rank)	68	**Registering property** (rank)	153	**Trading across borders** (rank)	38
Procedures (number)	7	Procedures (number)	7	Documents to export (number)	5
Time (days)	10	Time (days)	38	Time to export (days)	12
Cost (% of income per capita)	17.2	Cost (% of property value)	11.8	Cost to export (US$ per container)	585
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	130	Time to import (days)	13
Dealing with construction permits (rank)	6	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,425
Procedures (number)	8	Depth of credit information index (0–6)	0		
Time (days)	112	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	90
Cost (% of income per capita)	9.4	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	394
Getting electricity (rank)	25	**Protecting investors** (rank)	34	Cost (% of claim)	30.3
Procedures (number)	3	Extent of disclosure index (0–10)	4		
Time (days)	52	Extent of director liability index (0–10)	8	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	241.0	Ease of shareholder suits index (0–10)	7	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	72		
		Payments (number per year)	36		
		Time (hours per year)	108		
		Total tax rate (% of profit)	38.7		

SUDAN

Ease of doing business (rank)	149	Sub-Saharan Africa		GNI per capita (US$)	1,450
		Lower middle income		Population (m)	37.2
Starting a business (rank)	131	**Registering property** (rank)	41	**Trading across borders** (rank)	155
Procedures (number)	10	Procedures (number)	6	Documents to export (number)	7
Time (days)	36	Time (days)	9	Time to export (days)	32
Cost (% of income per capita)	20.7	Cost (% of property value)	2.8	Cost to export (US$ per container)	2,050
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	170	Time to import (days)	46
Dealing with construction permits (rank)	167	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	2,900
Procedures (number)	16	Depth of credit information index (0–6)	0		
Time (days)	270	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	154
Cost (% of income per capita)	248.8	Private bureau coverage (% of adults)	0.0	Procedures (number)	53
				Time (days)	810
Getting electricity (rank)	113	**Protecting investors** (rank)	157	Cost (% of claim)	19.8
Procedures (number)	5	Extent of disclosure index (0–10)	0		
Time (days)	70	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	89
Cost (% of income per capita)	3,435.1	Ease of shareholder suits index (0–10)	4	Time (years)	2.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	33.2
		Paying taxes (rank)	108		
		Payments (number per year)	42		
		Time (hours per year)	180		
		Total tax rate (% of profit)	36.1		

SURINAME

Ease of doing business (rank)	161	Latin America & Caribbean		GNI per capita (US$)	8,480
		Upper middle income		Population (m)	0.5
✓ **Starting a business** (rank)	181	✓ **Registering property** (rank)	173	**Trading across borders** (rank)	105
Procedures (number)	13	Procedures (number)	6	Documents to export (number)	8
Time (days)	208	Time (days)	107	Time to export (days)	22
Cost (% of income per capita)	107.7	Cost (% of property value)	13.7	Cost to export (US$ per container)	1,000
Minimum capital (% of income per capita)	0.4			Documents to import (number)	6
		Getting credit (rank)	170	Time to import (days)	19
Dealing with construction permits (rank)	49	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,165
Procedures (number)	11	Depth of credit information index (0–6)	0		
Time (days)	239	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	184
Cost (% of income per capita)	10.7	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	1,715
Getting electricity (rank)	40	**Protecting investors** (rank)	186	Cost (% of claim)	37.1
Procedures (number)	4	Extent of disclosure index (0–10)	1		
Time (days)	58	Extent of director liability index (0–10)	0	**Resolving insolvency** (rank)	160
Cost (% of income per capita)	530.9	Ease of shareholder suits index (0–10)	5	Time (years)	5.0
		Strength of investor protection index (0–10)	2.0	Cost (% of estate)	30
				Recovery rate (cents on the dollar)	8.6
		Paying taxes (rank)	50		
		Payments (number per year)	29		
		Time (hours per year)	199		
		Total tax rate (% of profit)	27.9		

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SWAZILAND

Ease of doing business (rank)	123	Sub-Saharan Africa		GNI per capita (US$)	2,860
		Lower middle income		Population (m)	1.2
✓ **Starting a business** (rank)	172	**Registering property** (rank)	130	✓ **Trading across borders** (rank)	127
Procedures (number)	12	Procedures (number)	9	Documents to export (number)	7
Time (days)	38	Time (days)	21	Time to export (days)	17
Cost (% of income per capita)	27.7	Cost (% of property value)	7.1	Cost to export (US$ per container)	1,880
Minimum capital (% of income per capita)	0.4			Documents to import (number)	6
		Getting credit (rank)	55	Time to import (days)	23
Dealing with construction permits (rank)	51	Strength of legal rights index (0–10)	6	Cost to import (US$ per container)	2,145
Procedures (number)	13	Depth of credit information index (0–6)	5		
Time (days)	95	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	176
Cost (% of income per capita)	109.1	Private bureau coverage (% of adults)	41.6	Procedures (number)	40
				Time (days)	956
Getting electricity (rank)	163	**Protecting investors** (rank)	128	Cost (% of claim)	56.1
Procedures (number)	6	Extent of disclosure index (0–10)	2		
Time (days)	137	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	68
Cost (% of income per capita)	1,232.7	Ease of shareholder suits index (0–10)	6	Time (years)	2.0
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	38.5
		Paying taxes (rank)	59		
		Payments (number per year)	33		
		Time (hours per year)	110		
		Total tax rate (% of profit)	36.5		

SWEDEN

Ease of doing business (rank)	14	OECD high income		GNI per capita (US$)	56,210
		High income		Population (m)	9.5
Starting a business (rank)	61	**Registering property** (rank)	38	**Trading across borders** (rank)	6
Procedures (number)	3	Procedures (number)	1	Documents to export (number)	3
Time (days)	16	Time (days)	28	Time to export (days)	9
Cost (% of income per capita)	0.5	Cost (% of property value)	4.3	Cost to export (US$ per container)	725
Minimum capital (% of income per capita)	13.1			Documents to import (number)	3
		Getting credit (rank)	42	Time to import (days)	6
Dealing with construction permits (rank)	24	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	735
Procedures (number)	7	Depth of credit information index (0–6)	4		
Time (days)	116	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	25
Cost (% of income per capita)	76.3	Private bureau coverage (% of adults)	100.0	Procedures (number)	30
				Time (days)	314
Getting electricity (rank)	9	**Protecting investors** (rank)	34	Cost (% of claim)	31.2
Procedures (number)	3	Extent of disclosure index (0–10)	8		
Time (days)	52	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	20
Cost (% of income per capita)	36.6	Ease of shareholder suits index (0–10)	7	Time (years)	2.0
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	75.5
		✓ **Paying taxes** (rank)	41		
		Payments (number per year)	4		
		Time (hours per year)	122		
		Total tax rate (% of profit)	52.0		

SWITZERLAND

Ease of doing business (rank)	29	OECD high income		GNI per capita (US$)	82,730
		High income		Population (m)	8.0
Starting a business (rank)	104	**Registering property** (rank)	16	**Trading across borders** (rank)	35
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	3
Time (days)	18	Time (days)	16	Time to export (days)	8
Cost (% of income per capita)	2.0	Cost (% of property value)	0.3	Cost to export (US$ per container)	1,635
Minimum capital (% of income per capita)	25.6			Documents to import (number)	4
		Getting credit (rank)	28	Time to import (days)	8
Dealing with construction permits (rank)	58	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	1,440
Procedures (number)	13	Depth of credit information index (0–6)	5		
Time (days)	154	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	20
Cost (% of income per capita)	38.1	Private bureau coverage (% of adults)	26.5	Procedures (number)	32
				Time (days)	390
Getting electricity (rank)	8	**Protecting investors** (rank)	170	Cost (% of claim)	24.0
Procedures (number)	3	Extent of disclosure index (0–10)	0		
Time (days)	39	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	47
Cost (% of income per capita)	59.5	Ease of shareholder suits index (0–10)	4	Time (years)	3.0
		Strength of investor protection index (0–10)	3.0	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	47.6
		Paying taxes (rank)	16		
		Payments (number per year)	19		
		Time (hours per year)	63		
		Total tax rate (% of profit)	29.1		

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

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SYRIAN ARAB REPUBLIC

Ease of doing business (rank)	165	Middle East & North Africa		GNI per capita (US$)	2,803
		Lower middle income		Population (m)	22.4
Starting a business (rank)	135	**Registering property** (rank)	82	**Trading across borders** (rank)	147
Procedures (number)	7	Procedures (number)	4	Documents to export (number)	8
Time (days)	13	Time (days)	19	Time to export (days)	20
Cost (% of income per capita)	12.5	Cost (% of property value)	27.8	Cost to export (US$ per container)	1,740
Minimum capital (% of income per capita)	221.6			Documents to import (number)	9
		Getting credit (rank)	180	Time to import (days)	26
Dealing with construction permits (rank)	189	Strength of legal rights index (0–10)	1	Cost to import (US$ per container)	2,075
Procedures (number)	NO PRACTICE	Depth of credit information index (0–6)	2		
Time (days)	NO PRACTICE	Public registry coverage (% of adults)	7.0	**Enforcing contracts** (rank)	179
Cost (% of income per capita)	NO PRACTICE	Private bureau coverage (% of adults)	0.0	Procedures (number)	55
				Time (days)	872
Getting electricity (rank)	82	**Protecting investors** (rank)	115	Cost (% of claim)	29.3
Procedures (number)	5	Extent of disclosure index (0–10)	7		
Time (days)	71	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	120
Cost (% of income per capita)	652.8	Ease of shareholder suits index (0–10)	2	Time (years)	4.1
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	25.7
		Paying taxes (rank)	120		
		Payments (number per year)	19		
		Time (hours per year)	336		
		Total tax rate (% of profit)	39.7		

TAIWAN, CHINA

Ease of doing business (rank)	16	East Asia & Pacific		GNI per capita (US$)	20,910
		High income		Population (m)	23.3
Starting a business (rank)	17	**Registering property** (rank)	31	**Trading across borders** (rank)	18
Procedures (number)	3	Procedures (number)	3	Documents to export (number)	5
Time (days)	10	Time (days)	4	Time to export (days)	10
Cost (% of income per capita)	2.3	Cost (% of property value)	6.2	Cost to export (US$ per container)	655
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	73	Time to import (days)	10
Dealing with construction permits (rank)	7	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	720
Procedures (number)	10	Depth of credit information index (0–6)	5		
Time (days)	94	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	84
Cost (% of income per capita)	15.9	Private bureau coverage (% of adults)	94.1	Procedures (number)	45
				Time (days)	510
Getting electricity (rank)	7	**Protecting investors** (rank)	34	Cost (% of claim)	17.7
Procedures (number)	4	Extent of disclosure index (0–10)	9		
Time (days)	24	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	16
Cost (% of income per capita)	49.4	Ease of shareholder suits index (0–10)	5	Time (years)	1.9
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	4
				Recovery rate (cents on the dollar)	81.8
		Paying taxes (rank)	58		
		Payments (number per year)	12		
		Time (hours per year)	221		
		Total tax rate (% of profit)	35.0		

TAJIKISTAN

Ease of doing business (rank)	143	Europe & Central Asia		GNI per capita (US$)	860
		Low income		Population (m)	8.0
✗ **Starting a business** (rank)	87	**Registering property** (rank)	78	**Trading across borders** (rank)	188
Procedures (number)	5	Procedures (number)	6	Documents to export (number)	12
Time (days)	33	Time (days)	37	Time to export (days)	71
Cost (% of income per capita)	25.6	Cost (% of property value)	4.1	Cost to export (US$ per container)	8,650
Minimum capital (% of income per capita)	0.0			Documents to import (number)	12
		✓ **Getting credit** (rank)	159	Time to import (days)	72
Dealing with construction permits (rank)	184	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	10,250
Procedures (number)	24	Depth of credit information index (0–6)	4		
Time (days)	228	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	39
Cost (% of income per capita)	604.5	Private bureau coverage (% of adults)	2.1	Procedures (number)	35
				Time (days)	430
Getting electricity (rank)	186	**Protecting investors** (rank)	22	Cost (% of claim)	25.5
Procedures (number)	9	Extent of disclosure index (0–10)	8		
Time (days)	185	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	81
Cost (% of income per capita)	1,077.4	Ease of shareholder suits index (0–10)	6	Time (years)	1.7
		Strength of investor protection index (0–10)	6.7	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	35.8
		✓ **Paying taxes** (rank)	178		
		Payments (number per year)	69		
		Time (hours per year)	224		
		Total tax rate (% of profit)	86.0		

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TANZANIA

Ease of doing business (rank)	145	Sub-Saharan Africa		GNI per capita (US$)	570
		Low income		Population (m)	47.8
Starting a business (rank)	119	**Registering property** (rank)	146	**Trading across borders** (rank)	139
Procedures (number)	9	Procedures (number)	8	Documents to export (number)	7
Time (days)	26	Time (days)	68	Time to export (days)	18
Cost (% of income per capita)	27.7	Cost (% of property value)	4.5	Cost to export (US$ per container)	1,090
Minimum capital (% of income per capita)	0.0			Documents to import (number)	11
		✓ **Getting credit** (rank)	130	Time to import (days)	31
Dealing with construction permits (rank)	177	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	1,615
Procedures (number)	19	Depth of credit information index (0–6)	0		
Time (days)	206	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	42
Cost (% of income per capita)	490.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	38
				Time (days)	515
Getting electricity (rank)	102	**Protecting investors** (rank)	98	Cost (% of claim)	14.3
Procedures (number)	4	Extent of disclosure index (0–10)	3		
Time (days)	109	Extent of director liability index (0–10)	4	✓ **Resolving insolvency** (rank)	134
Cost (% of income per capita)	1,690.6	Ease of shareholder suits index (0–10)	8	Time (years)	3.0
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	22
				Recovery rate (cents on the dollar)	21.4
		Paying taxes (rank)	141		
		Payments (number per year)	48		
		Time (hours per year)	176		
		Total tax rate (% of profit)	44.9		

THAILAND

Ease of doing business (rank)	18	East Asia & Pacific		GNI per capita (US$)	5,210
		Upper middle income		Population (m)	66.8
Starting a business (rank)	91	**Registering property** (rank)	29	**Trading across borders** (rank)	24
Procedures (number)	4	Procedures (number)	2	Documents to export (number)	5
Time (days)	27.5	Time (days)	2	Time to export (days)	14
Cost (% of income per capita)	6.7	Cost (% of property value)	6.3	Cost to export (US$ per container)	595
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	73	Time to import (days)	13
Dealing with construction permits (rank)	14	Strength of legal rights index (0–10)	5	Cost to import (US$ per container)	760
Procedures (number)	8	Depth of credit information index (0–6)	5		
Time (days)	157	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	22
Cost (% of income per capita)	8.3	Private bureau coverage (% of adults)	49.2	Procedures (number)	36
				Time (days)	440
Getting electricity (rank)	12	**Protecting investors** (rank)	12	Cost (% of claim)	15.0
Procedures (number)	4	Extent of disclosure index (0–10)	10		
Time (days)	35	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	58
Cost (% of income per capita)	67.3	Ease of shareholder suits index (0–10)	6	Time (years)	2.7
		Strength of investor protection index (0–10)	7.7	Cost (% of estate)	36
				Recovery rate (cents on the dollar)	42.2
		✓ **Paying taxes** (rank)	70		
		Payments (number per year)	22		
		Time (hours per year)	264		
		Total tax rate (% of profit)	29.8		

TIMOR-LESTE

Ease of doing business (rank)	172	East Asia & Pacific		GNI per capita (US$)	3,670
		Lower middle income		Population (m)	1.2
Starting a business (rank)	154	**Registering property** (rank)	189	**Trading across borders** (rank)	92
Procedures (number)	8	Procedures (number)	NO PRACTICE	Documents to export (number)	6
Time (days)	94	Time (days)	NO PRACTICE	Time to export (days)	28
Cost (% of income per capita)	3.1	Cost (% of property value)	NO PRACTICE	Cost to export (US$ per container)	750
Minimum capital (% of income per capita)	136.2			Documents to import (number)	7
		Getting credit (rank)	165	Time to import (days)	26
Dealing with construction permits (rank)	128	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	755
Procedures (number)	19	Depth of credit information index (0–6)	3		
Time (days)	238	Public registry coverage (% of adults)	5.4	**Enforcing contracts** (rank)	189
Cost (% of income per capita)	15.0	Private bureau coverage (% of adults)	0.0	Procedures (number)	51
				Time (days)	1,285
Getting electricity (rank)	44	**Protecting investors** (rank)	115	Cost (% of claim)	163.2
Procedures (number)	3	Extent of disclosure index (0–10)	5		
Time (days)	63	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	638.0	Ease of shareholder suits index (0–10)	5	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	55		
		Payments (number per year)	18		
		Time (hours per year)	276		
		Total tax rate (% of profit)	11.0		

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TOGO

Ease of doing business (rank)	157
✓ **Starting a business** (rank)	168
Procedures (number)	7
Time (days)	19
Cost (% of income per capita)	121.4
Minimum capital (% of income per capita)	388.5
✓ **Dealing with construction permits** (rank)	114
Procedures (number)	12
Time (days)	155
Cost (% of income per capita)	458.5
Getting electricity (rank)	96
Procedures (number)	4
Time (days)	74
Cost (% of income per capita)	5,800.4

Sub-Saharan Africa	
Low income	
Registering property (rank)	159
Procedures (number)	5
Time (days)	295
Cost (% of property value)	11.4
Getting credit (rank)	130
Strength of legal rights index (0–10)	6
Depth of credit information index (0–6)	1
Public registry coverage (% of adults)	3.1
Private bureau coverage (% of adults)	0.0
Protecting investors (rank)	147
Extent of disclosure index (0–10)	6
Extent of director liability index (0–10)	1
Ease of shareholder suits index (0–10)	4
Strength of investor protection index (0–10)	3.7
✗ **Paying taxes** (rank)	172
Payments (number per year)	50
Time (hours per year)	270
Total tax rate (% of profit)	49.4

GNI per capita (US$)	500
Population (m)	6.6
✗ **Trading across borders** (rank)	110
Documents to export (number)	6
Time to export (days)	24
Cost to export (US$ per container)	1,015
Documents to import (number)	7
Time to import (days)	29
Cost to import (US$ per container)	1,190
✓ **Enforcing contracts** (rank)	153
Procedures (number)	40
Time (days)	588
Cost (% of claim)	47.5
Resolving insolvency (rank)	111
Time (years)	3.0
Cost (% of estate)	15
Recovery rate (cents on the dollar)	27.6

TONGA

Ease of doing business (rank)	57
Starting a business (rank)	42
Procedures (number)	4
Time (days)	16
Cost (% of income per capita)	7.7
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	35
Procedures (number)	13
Time (days)	69
Cost (% of income per capita)	96.2
Getting electricity (rank)	30
Procedures (number)	5
Time (days)	42
Cost (% of income per capita)	94.4

East Asia & Pacific	
Upper middle income	
Registering property (rank)	146
Procedures (number)	4
Time (days)	112
Cost (% of property value)	15.1
✓ **Getting credit** (rank)	55
Strength of legal rights index (0–10)	9
Depth of credit information index (0–6)	2
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	6.5
Protecting investors (rank)	115
Extent of disclosure index (0–10)	3
Extent of director liability index (0–10)	3
Ease of shareholder suits index (0–10)	8
Strength of investor protection index (0–10)	4.7
✗ **Paying taxes** (rank)	51
Payments (number per year)	30
Time (hours per year)	182
Total tax rate (% of profit)	29.6

GNI per capita (US$)	4,240
Population (m)	0.1
Trading across borders (rank)	63
Documents to export (number)	6
Time to export (days)	22
Cost to export (US$ per container)	505
Documents to import (number)	6
Time to import (days)	25
Cost to import (US$ per container)	490
Enforcing contracts (rank)	48
Procedures (number)	37
Time (days)	350
Cost (% of claim)	30.5
Resolving insolvency (rank)	118
Time (years)	2.7
Cost (% of estate)	22
Recovery rate (cents on the dollar)	26.1

TRINIDAD AND TOBAGO

Ease of doing business (rank)	66
✓ **Starting a business** (rank)	67
Procedures (number)	7
Time (days)	37.5
Cost (% of income per capita)	0.8
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	77
Procedures (number)	14
Time (days)	265
Cost (% of income per capita)	5.6
Getting electricity (rank)	10
Procedures (number)	4
Time (days)	61
Cost (% of income per capita)	7.0

Latin America & Caribbean	
High income	
Registering property (rank)	178
Procedures (number)	9
Time (days)	77.5
Cost (% of property value)	7.0
Getting credit (rank)	28
Strength of legal rights index (0–10)	9
Depth of credit information index (0–6)	4
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	63.2
Protecting investors (rank)	22
Extent of disclosure index (0–10)	4
Extent of director liability index (0–10)	9
Ease of shareholder suits index (0–10)	7
Strength of investor protection index (0–10)	6.7
Paying taxes (rank)	97
Payments (number per year)	39
Time (hours per year)	210
Total tax rate (% of profit)	29.1

GNI per capita (US$)	14,400
Population (m)	1.3
Trading across borders (rank)	73
Documents to export (number)	5
Time to export (days)	11
Cost to export (US$ per container)	843
Documents to import (number)	10
Time to import (days)	14
Cost to import (US$ per container)	1,260
Enforcing contracts (rank)	174
Procedures (number)	42
Time (days)	1,340
Cost (% of claim)	33.5
Resolving insolvency (rank)	114
Time (years)	2.5
Cost (% of estate)	25
Recovery rate (cents on the dollar)	26.9

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TUNISIA

Ease of doing business (rank)	51	Middle East & North Africa		GNI per capita (US$)	4,150
		Upper middle income		Population (m)	10.8
✗ **Starting a business** (rank)	70	**Registering property** (rank)	72	**Trading across borders** (rank)	31
Procedures (number)	10	Procedures (number)	4	Documents to export (number)	4
Time (days)	11	Time (days)	39	Time to export (days)	13
Cost (% of income per capita)	4.7	Cost (% of property value)	6.1	Cost to export (US$ per container)	775
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	109	Time to import (days)	17
Dealing with construction permits (rank)	122	Strength of legal rights index (0–10)	3	Cost to import (US$ per container)	860
Procedures (number)	19	Depth of credit information index (0–6)	5		
Time (days)	94	Public registry coverage (% of adults)	28.8	**Enforcing contracts** (rank)	78
Cost (% of income per capita)	255.6	Private bureau coverage (% of adults)	0.0	Procedures (number)	39
				Time (days)	565
Getting electricity (rank)	55	**Protecting investors** (rank)	52	Cost (% of claim)	21.8
Procedures (number)	4	Extent of disclosure index (0–10)	5		
Time (days)	65	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	39
Cost (% of income per capita)	811.9	Ease of shareholder suits index (0–10)	6	Time (years)	1.3
		Strength of investor protection index (0–10)	6.0	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	52.0
		Paying taxes (rank)	60		
		Payments (number per year)	8		
		Time (hours per year)	144		
		Total tax rate (% of profit)	62.4		

TURKEY

Ease of doing business (rank)	69	Europe & Central Asia		GNI per capita (US$)	10,830
		Upper middle income		Population (m)	74.0
✗ **Starting a business** (rank)	93	✗ **Registering property** (rank)	50	**Trading across borders** (rank)	86
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	7
Time (days)	6	Time (days)	6	Time to export (days)	13
Cost (% of income per capita)	12.7	Cost (% of property value)	4.0	Cost to export (US$ per container)	990
Minimum capital (% of income per capita)	13.2			Documents to import (number)	8
		Getting credit (rank)	86	Time to import (days)	14
✓ **Dealing with construction permits** (rank)	148	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,235
Procedures (number)	20	Depth of credit information index (0–6)	5		
Time (days)	164	Public registry coverage (% of adults)	27.0	**Enforcing contracts** (rank)	38
Cost (% of income per capita)	142.5	Private bureau coverage (% of adults)	71.7	Procedures (number)	36
				Time (days)	420
✓ **Getting electricity** (rank)	49	✓ **Protecting investors** (rank)	34	Cost (% of claim)	24.9
Procedures (number)	4	Extent of disclosure index (0–10)	9		
Time (days)	70	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	130
Cost (% of income per capita)	475.3	Ease of shareholder suits index (0–10)	5	Time (years)	3.3
		Strength of investor protection index (0–10)	6.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	22.3
		Paying taxes (rank)	71		
		Payments (number per year)	11		
		Time (hours per year)	226		
		Total tax rate (% of profit)	40.2		

UGANDA

Ease of doing business (rank)	132	Sub-Saharan Africa		GNI per capita (US$)	440
		Low income		Population (m)	36.3
Starting a business (rank)	151	✓ **Registering property** (rank)	126	**Trading across borders** (rank)	164
Procedures (number)	15	Procedures (number)	11	Documents to export (number)	7
Time (days)	32	Time (days)	47	Time to export (days)	30
Cost (% of income per capita)	78.3	Cost (% of property value)	2.6	Cost to export (US$ per container)	2,800
Minimum capital (% of income per capita)	0.0			Documents to import (number)	10
		Getting credit (rank)	42	Time to import (days)	33
Dealing with construction permits (rank)	143	Strength of legal rights index (0–10)	7	Cost to import (US$ per container)	3,375
Procedures (number)	16	Depth of credit information index (0–6)	5		
Time (days)	146	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	117
Cost (% of income per capita)	742.9	Private bureau coverage (% of adults)	4.1	Procedures (number)	38
				Time (days)	490
Getting electricity (rank)	178	**Protecting investors** (rank)	115	Cost (% of claim)	44.9
Procedures (number)	6	Extent of disclosure index (0–10)	3		
Time (days)	132	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	79
Cost (% of income per capita)	13,456.7	Ease of shareholder suits index (0–10)	6	Time (years)	2.2
		Strength of investor protection index (0–10)	4.7	Cost (% of estate)	30
				Recovery rate (cents on the dollar)	36.0
		Paying taxes (rank)	98		
		Payments (number per year)	31		
		Time (hours per year)	209		
		Total tax rate (% of profit)	36.6		

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UKRAINE

Ease of doing business (rank)	112	Europe & Central Asia		GNI per capita (US$)	3,500
		Lower middle income		Population (m)	45.6
✓ **Starting a business** (rank)	47	✓ **Registering property** (rank)	97	✓ **Trading across borders** (rank)	148
Procedures (number)	6	Procedures (number)	8	Documents to export (number)	6
Time (days)	21	Time (days)	45	Time to export (days)	29
Cost (% of income per capita)	1.3	Cost (% of property value)	1.9	Cost to export (US$ per container)	1,930
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		✓ **Getting credit** (rank)	13	Time to import (days)	28
✓ **Dealing with construction permits** (rank)	41	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	2,505
Procedures (number)	10	Depth of credit information index (0–6)	5		
Time (days)	73	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	45
Cost (% of income per capita)	607.1	Private bureau coverage (% of adults)	28.3	Procedures (number)	30
				Time (days)	378
✓ **Getting electricity** (rank)	172	**Protecting investors** (rank)	128	Cost (% of claim)	43.8
Procedures (number)	10	Extent of disclosure index (0–10)	5		
Time (days)	277	Extent of director liability index (0–10)	2	✓ **Resolving insolvency** (rank)	162
Cost (% of income per capita)	178.0	Ease of shareholder suits index (0–10)	6	Time (years)	2.9
		Strength of investor protection index (0–10)	4.3	Cost (% of estate)	42
				Recovery rate (cents on the dollar)	8.2
		✓ **Paying taxes** (rank)	164		
		Payments (number per year)	28		
		Time (hours per year)	390		
		Total tax rate (% of profit)	54.9		

UNITED ARAB EMIRATES

Ease of doing business (rank)	23	Middle East & North Africa		GNI per capita (US$)	36,040
		High income		Population (m)	9.2
Starting a business (rank)	37	✓ **Registering property** (rank)	4	**Trading across borders** (rank)	4
Procedures (number)	6	Procedures (number)	2	Documents to export (number)	3
Time (days)	8	Time (days)	6	Time to export (days)	7
Cost (% of income per capita)	6.4	Cost (% of property value)	0.4	Cost to export (US$ per container)	655
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	86	Time to import (days)	7
Dealing with construction permits (rank)	5	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	615
Procedures (number)	12	Depth of credit information index (0–6)	5		
Time (days)	44	Public registry coverage (% of adults)	5.8	**Enforcing contracts** (rank)	100
Cost (% of income per capita)	12.0	Private bureau coverage (% of adults)	27.0	Procedures (number)	49
				Time (days)	524
✓ **Getting electricity** (rank)	4	✓ **Protecting investors** (rank)	98	Cost (% of claim)	19.5
Procedures (number)	3	Extent of disclosure index (0–10)	6		
Time (days)	35	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	101
Cost (% of income per capita)	21.9	Ease of shareholder suits index (0–10)	2	Time (years)	3.2
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	20
				Recovery rate (cents on the dollar)	29.4
		Paying taxes (rank)	1		
		Payments (number per year)	4		
		Time (hours per year)	12		
		Total tax rate (% of profit)	14.9		

UNITED KINGDOM

Ease of doing business (rank)	10	OECD high income		GNI per capita (US$)	38,250
		High income		Population (m)	63.2
✓ **Starting a business** (rank)	28	✓ **Registering property** (rank)	68	**Trading across borders** (rank)	16
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	4
Time (days)	12	Time (days)	21.5	Time to export (days)	8
Cost (% of income per capita)	0.3	Cost (% of property value)	4.7	Cost to export (US$ per container)	1,005
Minimum capital (% of income per capita)	0.0			Documents to import (number)	4
		Getting credit (rank)	1	Time to import (days)	6
Dealing with construction permits (rank)	27	Strength of legal rights index (0–10)	10	Cost to import (US$ per container)	1,050
Procedures (number)	12	Depth of credit information index (0–6)	6		
Time (days)	88	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	56
Cost (% of income per capita)	66.0	Private bureau coverage (% of adults)	100.0	Procedures (number)	28
				Time (days)	437
Getting electricity (rank)	74	**Protecting investors** (rank)	10	Cost (% of claim)	39.9
Procedures (number)	5	Extent of disclosure index (0–10)	10		
Time (days)	126	Extent of director liability index (0–10)	7	**Resolving insolvency** (rank)	7
Cost (% of income per capita)	91.9	Ease of shareholder suits index (0–10)	7	Time (years)	1.0
		Strength of investor protection index (0–10)	8.0	Cost (% of estate)	6
				Recovery rate (cents on the dollar)	88.6
		Paying taxes (rank)	14		
		Payments (number per year)	8		
		Time (hours per year)	110		
		Total tax rate (% of profit)	34.0		

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UNITED STATES

Ease of doing business (rank)	4	OECD high income		GNI per capita (US$)	50,120
		High income		Population (m)	313.9
Starting a business (rank)	20	**Registering property** (rank)	25	**Trading across borders** (rank)	22
Procedures (number)	6	Procedures (number)	4	Documents to export (number)	3
Time (days)	5	Time (days)	12	Time to export (days)	6
Cost (% of income per capita)	1.5	Cost (% of property value)	3.4	Cost to export (US$ per container)	1,090
Minimum capital (% of income per capita)	0.0			Documents to import (number)	5
		Getting credit (rank)	3	Time to import (days)	5
Dealing with construction permits (rank)	34	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,315
Procedures (number)	16	Depth of credit information index (0–6)	6		
Time (days)	91	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	11
Cost (% of income per capita)	16.7	Private bureau coverage (% of adults)	100.0	Procedures (number)	32
				Time (days)	370
Getting electricity (rank)	13	**Protecting investors** (rank)	6	Cost (% of claim)	18.4
Procedures (number)	4	Extent of disclosure index (0–10)	7		
Time (days)	60	Extent of director liability index (0–10)	9	**Resolving insolvency** (rank)	17
Cost (% of income per capita)	15.6	Ease of shareholder suits index (0–10)	9	Time (years)	1.5
		Strength of investor protection index (0–10)	8.3	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	81.5
		Paying taxes (rank)	64		
		Payments (number per year)	11		
		Time (hours per year)	175		
		Total tax rate (% of profit)	46.3		

URUGUAY

Ease of doing business (rank)	88	Latin America & Caribbean		GNI per capita (US$)	13,510
		High income		Population (m)	3.4
Starting a business (rank)	43	**Registering property** (rank)	167	✓ **Trading across borders** (rank)	90
Procedures (number)	5	Procedures (number)	8	Documents to export (number)	6
Time (days)	6.5	Time (days)	66	Time to export (days)	16
Cost (% of income per capita)	22.7	Cost (% of property value)	7.1	Cost to export (US$ per container)	1,125
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		Getting credit (rank)	73	Time to import (days)	16
Dealing with construction permits (rank)	154	Strength of legal rights index (0–10)	4	Cost to import (US$ per container)	1,440
Procedures (number)	22	Depth of credit information index (0–6)	6		
Time (days)	256	Public registry coverage (% of adults)	80.2	**Enforcing contracts** (rank)	105
Cost (% of income per capita)	46.7	Private bureau coverage (% of adults)	100.0	Procedures (number)	41
				Time (days)	725
Getting electricity (rank)	23	**Protecting investors** (rank)	98	Cost (% of claim)	19.0
Procedures (number)	5	Extent of disclosure index (0–10)	3		
Time (days)	48	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	51
Cost (% of income per capita)	16.5	Ease of shareholder suits index (0–10)	8	Time (years)	1.8
		Strength of investor protection index (0–10)	5.0	Cost (% of estate)	7
				Recovery rate (cents on the dollar)	45.1
		Paying taxes (rank)	146		
		Payments (number per year)	33		
		Time (hours per year)	310		
		Total tax rate (% of profit)	41.9		

UZBEKISTAN

Ease of doing business (rank)	146	Europe & Central Asia		GNI per capita (US$)	1,720
		Lower middle income		Population (m)	29.8
✓ **Starting a business** (rank)	21	✓ **Registering property** (rank)	136	✓ **Trading across borders** (rank)	189
Procedures (number)	4	Procedures (number)	14	Documents to export (number)	12
Time (days)	8.5	Time (days)	77	Time to export (days)	79
Cost (% of income per capita)	3.5	Cost (% of property value)	0.6	Cost to export (US$ per container)	4,785
Minimum capital (% of income per capita)	0.0			Documents to import (number)	14
		✓ **Getting credit** (rank)	130	Time to import (days)	95
Dealing with construction permits (rank)	159	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	5,235
Procedures (number)	25	Depth of credit information index (0–6)	5		
Time (days)	243	Public registry coverage (% of adults)	0.0	✓ **Enforcing contracts** (rank)	40
Cost (% of income per capita)	49.6	Private bureau coverage (% of adults)	16.5	Procedures (number)	41
				Time (days)	195
Getting electricity (rank)	173	**Protecting investors** (rank)	138	Cost (% of claim)	22.2
Procedures (number)	9	Extent of disclosure index (0–10)	4		
Time (days)	108	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	63
Cost (% of income per capita)	1,159.6	Ease of shareholder suits index (0–10)	7	Time (years)	2.0
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	10
				Recovery rate (cents on the dollar)	39.9
		✓ **Paying taxes** (rank)	168		
		Payments (number per year)	41		
		Time (hours per year)	205		
		Total tax rate (% of profit)	99.3		

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VANUATU

Ease of doing business (rank)	74	East Asia & Pacific		GNI per capita (US$)	3,080
		Lower middle income		Population (m)	0.2
Starting a business (rank)	126	**Registering property** (rank)	110	**Trading across borders** (rank)	119
Procedures (number)	8	Procedures (number)	4	Documents to export (number)	6
Time (days)	35	Time (days)	118	Time to export (days)	21
Cost (% of income per capita)	46.2	Cost (% of property value)	7.0	Cost to export (US$ per container)	1,490
Minimum capital (% of income per capita)	0.0			Documents to import (number)	7
		✓ **Getting credit** (rank)	55	Time to import (days)	24
Dealing with construction permits (rank)	50	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	1,440
Procedures (number)	12	Depth of credit information index (0–6)	2		
Time (days)	54	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	72
Cost (% of income per capita)	422.5	Private bureau coverage (% of adults)	5.5	Procedures (number)	30
				Time (days)	430
Getting electricity (rank)	129	**Protecting investors** (rank)	80	Cost (% of claim)	56.0
Procedures (number)	5	Extent of disclosure index (0–10)	5		
Time (days)	122	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	57
Cost (% of income per capita)	1,230.1	Ease of shareholder suits index (0–10)	5	Time (years)	2.6
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	42.2
		Paying taxes (rank)	30		
		Payments (number per year)	31		
		Time (hours per year)	120		
		Total tax rate (% of profit)	8.4		

VENEZUELA, RB

Ease of doing business (rank)	181	Latin America & Caribbean		GNI per capita (US$)	12,470
		Upper middle income		Population (m)	30.0
✗ **Starting a business** (rank)	157	**Registering property** (rank)	95	**Trading across borders** (rank)	173
Procedures (number)	17	Procedures (number)	8	Documents to export (number)	8
Time (days)	144	Time (days)	38	Time to export (days)	56
Cost (% of income per capita)	35.6	Cost (% of property value)	2.5	Cost to export (US$ per container)	3,490
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		✓ **Getting credit** (rank)	130	Time to import (days)	82
Dealing with construction permits (rank)	110	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	3,695
Procedures (number)	10	Depth of credit information index (0–6)	5		
Time (days)	381	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	92
Cost (% of income per capita)	96.8	Private bureau coverage (% of adults)	16.7	Procedures (number)	30
				Time (days)	610
Getting electricity (rank)	167	**Protecting investors** (rank)	182	Cost (% of claim)	43.7
Procedures (number)	6	Extent of disclosure index (0–10)	3		
Time (days)	158	Extent of director liability index (0–10)	2	**Resolving insolvency** (rank)	165
Cost (% of income per capita)	1,133.7	Ease of shareholder suits index (0–10)	2	Time (years)	4.0
		Strength of investor protection index (0–10)	2.3	Cost (% of estate)	38
				Recovery rate (cents on the dollar)	6.5
		Paying taxes (rank)	187		
		Payments (number per year)	71		
		Time (hours per year)	792		
		Total tax rate (% of profit)	61.7		

VIETNAM

Ease of doing business (rank)	99	East Asia & Pacific		GNI per capita (US$)	1,400
		Lower middle income		Population (m)	88.8
Starting a business (rank)	109	**Registering property** (rank)	51	**Trading across borders** (rank)	65
Procedures (number)	10	Procedures (number)	4	Documents to export (number)	5
Time (days)	34	Time (days)	57	Time to export (days)	21
Cost (% of income per capita)	7.7	Cost (% of property value)	0.6	Cost to export (US$ per container)	610
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		✓ **Getting credit** (rank)	42	Time to import (days)	21
Dealing with construction permits (rank)	29	Strength of legal rights index (0–10)	8	Cost to import (US$ per container)	600
Procedures (number)	11	Depth of credit information index (0–6)	4		
Time (days)	114	Public registry coverage (% of adults)	39.1	**Enforcing contracts** (rank)	46
Cost (% of income per capita)	56.3	Private bureau coverage (% of adults)	0.0	Procedures (number)	36
				Time (days)	400
Getting electricity (rank)	156	✓ **Protecting investors** (rank)	157	Cost (% of claim)	29.0
Procedures (number)	6	Extent of disclosure index (0–10)	7		
Time (days)	115	Extent of director liability index (0–10)	1	**Resolving insolvency** (rank)	149
Cost (% of income per capita)	1,726.4	Ease of shareholder suits index (0–10)	2	Time (years)	5.0
		Strength of investor protection index (0–10)	3.3	Cost (% of estate)	15
				Recovery rate (cents on the dollar)	16.2
		✗ **Paying taxes** (rank)	149		
		Payments (number per year)	32		
		Time (hours per year)	872		
		Total tax rate (% of profit)	35.2		

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WEST BANK AND GAZA

Ease of doing business (rank)	138	Middle East & North Africa		GNI per capita (US$)	1,679
		Lower middle income		Population (m)	4.0
✓ **Starting a business** (rank)	143	**Registering property** (rank)	122	**Trading across borders** (rank)	123
Procedures (number)	9	Procedures (number)	8	Documents to export (number)	6
Time (days)	45	Time (days)	56	Time to export (days)	23
Cost (% of income per capita)	85.5	Cost (% of property value)	3.0	Cost to export (US$ per container)	1,360
Minimum capital (% of income per capita)	0.0			Documents to import (number)	6
		Getting credit (rank)	165	Time to import (days)	38
Dealing with construction permits (rank)	131	Strength of legal rights index (0–10)	1	Cost to import (US$ per container)	1,390
Procedures (number)	18	Depth of credit information index (0–6)	4		
Time (days)	87	Public registry coverage (% of adults)	8.8	**Enforcing contracts** (rank)	88
Cost (% of income per capita)	1,033.9	Private bureau coverage (% of adults)	0.0	Procedures (number)	44
				Time (days)	540
Getting electricity (rank)	87	**Protecting investors** (rank)	80	Cost (% of claim)	21.2
Procedures (number)	5	Extent of disclosure index (0–10)	6		
Time (days)	63	Extent of director liability index (0–10)	5	**Resolving insolvency** (rank)	189
Cost (% of income per capita)	1,472.2	Ease of shareholder suits index (0–10)	5	Time (years)	NO PRACTICE
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	NO PRACTICE
				Recovery rate (cents on the dollar)	0.0
		Paying taxes (rank)	62		
		Payments (number per year)	39		
		Time (hours per year)	170		
		Total tax rate (% of profit)	16.5		

YEMEN, REP.

Ease of doing business (rank)	133	Middle East & North Africa		GNI per capita (US$)	1,377
		Lower middle income		Population (m)	23.9
Starting a business (rank)	114	**Registering property** (rank)	61	**Trading across borders** (rank)	128
Procedures (number)	6	Procedures (number)	6	Documents to export (number)	6
Time (days)	40	Time (days)	19	Time to export (days)	29
Cost (% of income per capita)	66.1	Cost (% of property value)	3.8	Cost to export (US$ per container)	995
Minimum capital (% of income per capita)	0.0			Documents to import (number)	9
		Getting credit (rank)	170	Time to import (days)	25
Dealing with construction permits (rank)	101	Strength of legal rights index (0–10)	2	Cost to import (US$ per container)	1,490
Procedures (number)	14	Depth of credit information index (0–6)	2		
Time (days)	186	Public registry coverage (% of adults)	1.0	**Enforcing contracts** (rank)	85
Cost (% of income per capita)	48.2	Private bureau coverage (% of adults)	0.0	Procedures (number)	36
				Time (days)	645
Getting electricity (rank)	116	**Protecting investors** (rank)	138	Cost (% of claim)	26.5
Procedures (number)	4	Extent of disclosure index (0–10)	6		
Time (days)	110	Extent of director liability index (0–10)	4	**Resolving insolvency** (rank)	126
Cost (% of income per capita)	3,604.0	Ease of shareholder suits index (0–10)	2	Time (years)	3.0
		Strength of investor protection index (0–10)	4.0	Cost (% of estate)	8
				Recovery rate (cents on the dollar)	24.4
		Paying taxes (rank)	129		
		Payments (number per year)	44		
		Time (hours per year)	248		
		Total tax rate (% of profit)	32.7		

ZAMBIA

Ease of doing business (rank)	83	Sub-Saharan Africa		GNI per capita (US$)	1,350
		Lower middle income		Population (m)	14.1
✓ **Starting a business** (rank)	45	**Registering property** (rank)	102	**Trading across borders** (rank)	163
Procedures (number)	5	Procedures (number)	5	Documents to export (number)	7
Time (days)	6.5	Time (days)	45	Time to export (days)	44
Cost (% of income per capita)	26.8	Cost (% of property value)	8.6	Cost to export (US$ per container)	2,765
Minimum capital (% of income per capita)	0.0			Documents to import (number)	8
		Getting credit (rank)	13	Time to import (days)	49
Dealing with construction permits (rank)	57	Strength of legal rights index (0–10)	9	Cost to import (US$ per container)	3,560
Procedures (number)	11	Depth of credit information index (0–6)	5		
Time (days)	124	Public registry coverage (% of adults)	0.0	**Enforcing contracts** (rank)	120
Cost (% of income per capita)	198.5	Private bureau coverage (% of adults)	12.0	Procedures (number)	35
				Time (days)	611
Getting electricity (rank)	152	**Protecting investors** (rank)	80	Cost (% of claim)	38.7
Procedures (number)	6	Extent of disclosure index (0–10)	3		
Time (days)	117	Extent of director liability index (0–10)	6	**Resolving insolvency** (rank)	73
Cost (% of income per capita)	955.8	Ease of shareholder suits index (0–10)	7	Time (years)	2.4
		Strength of investor protection index (0–10)	5.3	Cost (% of estate)	9
				Recovery rate (cents on the dollar)	37.1
		Paying taxes (rank)	68		
		Payments (number per year)	38		
		Time (hours per year)	183		
		Total tax rate (% of profit)	15.1		

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ZIMBABWE

Ease of doing business (rank)	170
Starting a business (rank)	150
Procedures (number)	9
Time (days)	90
Cost (% of income per capita)	141.2
Minimum capital (% of income per capita)	0.0
Dealing with construction permits (rank)	170
Procedures (number)	12
Time (days)	496
Cost (% of income per capita)	3,055.6
Getting electricity (rank)	157
Procedures (number)	6
Time (days)	106
Cost (% of income per capita)	3,686.8

Sub-Saharan Africa	
Low income	
Registering property (rank)	93
Procedures (number)	5
Time (days)	36
Cost (% of property value)	7.8
Getting credit (rank)	109
Strength of legal rights index (0–10)	7
Depth of credit information index (0–6)	1
Public registry coverage (% of adults)	0.0
Private bureau coverage (% of adults)	3.7
Protecting investors (rank)	128
Extent of disclosure index (0–10)	8
Extent of director liability index (0–10)	1
Ease of shareholder suits index (0–10)	4
Strength of investor protection index (0–10)	4.3
Paying taxes (rank)	142
Payments (number per year)	49
Time (hours per year)	242
Total tax rate (% of profit)	35.3

GNI per capita (US$)	680
Population (m)	13.7
Trading across borders (rank)	167
Documents to export (number)	7
Time to export (days)	53
Cost to export (US$ per container)	3,765
Documents to import (number)	8
Time to import (days)	71
Cost to import (US$ per container)	5,660
Enforcing contracts (rank)	118
Procedures (number)	38
Time (days)	410
Cost (% of claim)	113.1
Resolving insolvency (rank)	156
Time (years)	3.3
Cost (% of estate)	22
Recovery rate (cents on the dollar)	13.1

Note: Most indicator sets refer to a case scenario in an economy's largest business city. For more details, see the data notes.

Employing workers data

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Afghanistan	No	No limit	0.0	0.00	Yes	6.0	25	50	No	No	20.0	Yes	Yes	No	Yes	Yes	No	No	Yes	4.3	17.3
Albania	Yes	No limit	201.0	0.40	Yes	6.0	50	25	Yes	No	20.0	Yes	No	No	No	No	No	No	Yes	10.1	10.7
Algeria	Yes	No limit	211.3	0.42	No	6.0	0	0	No	No	22.0	Yes	Yes	No	Yes	No	Yes	Yes	No	4.3	13.0
Angola	Yes	12	144.3	0.19	Yes	6.0	25	100	Yes	Yes	22.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	4.3	26.7
Antigua and Barbuda	No	No limit	573.2	0.37	Yes	6.0	0	0	No	No	12.0	Yes	No	No	No	No	Yes	Yes	No	3.4	12.8
Argentina	Yes	60	635.1	0.51	Yes	6.0	13	50	No	No	18.0	Yes	No	No	No	No	No	No	No	7.2	23.1
Armenia	Yes	No limit	92.4	0.21	Yes	6.0	30	100	No	No	20.0	Yes	No	No	No	No	Yes	No	No	6.0	5.0
Australia	No	No limit	2,104.4	0.28	No	7.0	15	100	No	No	25.0	Yes	No	No	No	No	Yes	No	No	3.0	8.7
Austria	No	No limit	725.5	0.12	Yes	5.5	17	100	No	No	25.0	Yes	Yes	No	Yes	No	No	Yes	Yes	2.0	0.0
Azerbaijan	No	60	112.5	0.16	Yes	6.0	40	150	Yes	No	17.0	Yes	No	No	No	No	No	Yes	No	8.7	13.0
Bahamas, The	No	No limit	693.3	0.26	Yes	6.0	0	0	No	No	11.7	Yes	Yes	No	Yes	No	No	No	No	2.0	10.7
Bahrain	No	60	0.0	0.00	Yes	6.0	50	50	No	No	30.0	Yes	Yes	No	Yes	No	No	No	No	4.3	0.0
Bangladesh	Yes	No limit	334.6	0.36	Yes	6.0	0	0	No	No	17.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	26.7
Barbados	No	No limit	0.0	0.00	Yes	7.0	0	0	No	No	20.3	Yes	No	No	No	No	No	No	No	2.7	13.3
Belarus	No	No limit	167.4	0.22	Yes	6.0	20	100	No	No	18.0	Yes	No	No	No	No	Yes	Yes	No	8.7	13.0
Belgium	No	No limit	1,744.3	0.30	Yes	6.0	4	100	No	Yes	20.0	Yes	No	No	No	No	No	No	No	7.2	0.0
Belize	No	No limit	386.2	0.68	Yes	6.0	0	50	No	No	10.0	Yes	Yes	No	Yes	No	No	No	No	4.7	5.0
Benin	No	48	62.0	0.54	Yes	6.0	0	0	No	No	24.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	7.3
Bhutan	No	No limit	0.0	0.00	Yes	6.0	0	0	No	No	15.0	Yes	Yes	No	Yes	No	No	No	No	8.3	0.0
Bolivia[g]	Yes	24	132.7	0.43	Yes	6.0	30	100	No	No	21.7	No	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Bosnia and Herzegovina	No	24	382.3	0.67	Yes	6.0	30	20	No	No	18.0	Yes	No	No	Yes	No	Yes	No	Yes	2.0	7.2
Botswana	No	No limit	105.0	0.10	Yes	6.0	0	100	No	No	15.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.9	16.8
Brazil	Yes	24	442.0	0.31	Yes	6.0	20	100	Yes	No	26.0	Yes	No	No	No	No	No	No	No	6.6	8.9
Brunei Darussalam	No	No limit	0.0	0.00	Yes	6.0	0	50	No	No	13.3	Yes	No	No	No	No	No	No	No	3.0	0.0
Bulgaria	No	36	207.5	0.24	Yes	6.0	3	0	Yes	No	20.0	Yes	No	No	No	No	No	No	No	4.3	3.2
Burkina Faso	No	No limit	68.0	0.63	Yes	6.0	0	0	No	Yes	22.0	Yes	No	No	Yes	No	No	Yes	Yes	4.3	6.1
Burundi	No	No limit	2.7	0.07	Yes	6.0	35	100	No	Yes	21.0	Yes	No	No	Yes	No	No	Yes	Yes	8.7	7.2
Cambodia	No	24	43.0	0.37	Yes	6.0	30	100	No	No	19.3	Yes	No	No	Yes	No	No	Yes	Yes	7.9	11.4
Cameroon	No	48	56.7	0.31	Yes	6.0	50	0	No	No	19.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	7.2	8.1
Canada	No	No limit	1,735.6	0.28	Yes	6.0	0	0	No	No	10.0	Yes	No	No	No	No	No	No	No	5.0	5.0
Cape Verde	Yes	60	0.0	0.00	Yes	6.0	25	100	No	No	22.0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	6.4	23.1
Central African Republic	Yes	48	38.0	0.52	Yes	5.0	0	50	No	Yes	25.3	Yes	Yes	No	Yes	Yes	No	Yes	Yes	4.3	17.3
Chad	No	48	111.7	0.89	Yes	6.0	0	100	No	No	24.7	Yes	Yes	No	Yes	No	No	Yes	Yes	7.2	5.8
Chile	No	24	0.0	0.00	Yes	6.0	0	0	No	No	15.0	Yes	Yes	No	Yes	No	No	No	No	4.3	23.1
China	No	No limit	242.4	0.37	Yes	6.0	39	100	No	No	6.7	Yes	Yes	No	Yes	No	Yes	Yes	Yes	4.3	23.1
Colombia	No	No limit	309.9	0.35	Yes	6.0	35	75	No	No	15.0	Yes	No	No	No	No	No	No	No	0.0	16.7
Comoros	No	36	0.0	0.00	Yes	6.0	0	0	No	Yes	22.0	Yes	Yes	No	Yes	No	No	Yes	Yes	13.0	23.1
Congo, Dem. Rep.	Yes	48	65.0	1.85	Yes	5.0	25	0	No	No	13.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	10.3	0.0
Congo, Rep.	Yes	24	100.9	0.26	Yes	6.0	0	50	No	Yes	29.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	4.3	6.5
Costa Rica	Yes	12	478.0	0.45	Yes	6.0	0	100	Yes	No	12.0	Yes	No	No	No	No	No	No	No	4.3	14.4

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Côte d'Ivoire	No	24	0.0	0.00	No	6.0	38	0	No	No	27.4	Yes	No	No	Yes	No	No	No	Yes	5.8	7.3
Croatia	Yes	36	502.1	0.30	Yes	6.0	10	35	Yes	Yes	20.0	Yes	Yes	No	Yes	No	Yes	Yes	Yes	7.9	7.2
Cyprus	No	30	0.0	0.00	Yes	6.0	0	0	No	No	20.0	Yes	Yes	No	Yes	No	Yes	No	Yes	5.7	0.0
Czech Republic	No	108	428.4	0.20	Yes	6.0	10	10	No	No	20.0	Yes	No	No	No	No	No	No	No	8.7	11.6
Denmark	No	No limit	0.0	0.00	Yes	6.0	0	0	No	No	25.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Djibouti	Yes	24	0.0	0.00	Yes	6.0	0	0	No	No	30.0	Yes	Yes	No	Yes	No	No	No	Yes	4.3	0.0
Dominica	No	No limit	231.3	0.28	Yes	6.0	0	100	No	No	13.3	Yes	No	No	No	No	No	Yes	Yes	5.8	9.3
Dominican Republic	Yes	No limit	270.3	0.38	Yes	5.5	0	100	No	Yes	14.0	Yes	No	No	No	No	No	No	No	4.0	22.2
Ecuador	No	24	287.0	0.42	Yes	5.0	25	100	No	No	12.0	Yes	Yes	No	Yes	No	No	No	No	0.0	31.8
Egypt, Arab Rep.	No	No limit	111.1	0.28	Yes	6.0	0	0	No	No	24.0	Yes	Yes	Yes	Yes	Yes	No	Yes	No	10.1	26.7
El Salvador	Yes	No limit	93.5	0.20	Yes	6.0	25	100	Yes	Yes	11.0	Yes	No	No	No	No	No	No	No	0.0	22.9
Equatorial Guinea	Yes	24	290.6	0.15	Yes	6.0	25	50	Yes	Yes	22.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	4.3	34.3
Eritrea	Yes	No limit	0.0	0.00	Yes	6.0	0	0	No	No	19.0	Yes	No	No	Yes	Yes	No	No	No	3.1	12.3
Estonia	Yes	120	417.8	0.21	Yes	5.0	25	0	Yes	No	24.0	Yes	No	No	No	No	Yes	Yes	No	8.6	4.3
Ethiopia	Yes	No limit	0.0	0.00	Yes	6.0	0	0	No	No	18.3	Yes	No	No	Yes	No	Yes	Yes	No	8.7	10.5
Fiji	No	No limit	334.6	0.63	Yes	6.0	4	100	No	No	10.0	Yes	Yes	No	Yes	No	No	No	No	4.3	5.3
Finland	Yes	60	1,962.9	0.33	Yes	6.0	8	100	No	No	30.0	Yes	Yes	No	Yes	No	Yes	Yes	Yes	10.1	0.0
France	Yes	18	778.1	0.14	No	6.0	0	0	No	Yes	30.0	Yes	No	No	Yes	No	Yes	Yes	Yes	7.2	4.6
Gabon	No	48	72.8	0.05	Yes	6.0	50	100	No	No	24.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	10.4	4.3
Gambia, The	No	No limit	0.0	0.00	Yes	5.0	0	0	No	No	21.0	Yes	Yes	No	Yes	No	No	Yes	Yes	26.0	0.0

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Georgia	No	No limit	22.8	0.06	Yes	7.0	0	0	No	No	24.0	Yes	No	No	No	No	No	No	No	0.0	4.3
Germany	No	24	1,139.9	0.20	Yes	6.0	15	100	No	No	24.0	Yes	Yes	No	Yes	No	Yes	Yes	No	10.0	11.6
Ghana	No	No limit	27.6	0.12	Yes	5.0	0	0	No	No	15.0	Yes	Yes	Yes	Yes	Yes	No	No	No	3.6	46.2
Greece	Yes	No limit	666.7	0.23	Yes	5.0	25	75	No	Yes	22.3	Yes	No	No	Yes	Yes	No	Yes	No	0.0	15.9
Grenada	Yes	No limit	360.5	0.40	Yes	6.0	0	0	No	No	13.3	Yes	No	No	No	No	No	No	No	7.2	5.3
Guatemala	Yes	No limit	345.2	0.73	Yes	6.0	0	50	Yes	Yes	15.0	Yes	No	No	No	No	No	No	No	0.0	27.0
Guinea	No	24	0.0	0.00	Yes	6.0	20	45	No	Yes	30.0	Yes	Yes	No	Yes	No	No	No	No	2.1	5.8
Guinea-Bissau	Yes	12	0.0	0.00	Yes	6.0	25	50	No	No	21.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	0.0	26.0
Guyana	No	No limit	162.9	0.34	Yes	7.0	0	100	No	No	12.0	Yes	Yes	No	Yes	No	No	No	No	4.3	12.3
Haiti	No	No limit	72.3	0.69	Yes	6.0	50	50	No	No	13.0	Yes	No	No	No	No	No	No	No	10.1	0.0
Honduras	Yes	24	430.1	1.49	Yes	6.0	25	100	Yes	No	16.7	Yes	Yes	Yes	Yes	Yes	No	Yes	No	7.2	23.1
Hong Kong SAR, China	No	No limit	0.0	0.00	Yes	6.0	0	0	No	No	10.3	Yes	No	No	No	No	No	No	No	4.3	1.4
Hungary	No	60	456.6	0.30	No	5.0	30	50	No	No	21.3	Yes	No	No	No	No	No	No	No	6.2	7.2
Iceland	No	24	1,655.7	0.34	Yes	6.0	80	80	No	No	24.0	Yes	No	No	No	No	No	No	No	10.1	0.0
India	No	No limit	28.4	0.15	Yes	6.0	0	0	No	No	15.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	4.3	11.4
Indonesia	Yes	36	232.0	0.53	Yes	6.0	0	0	No	No	12.0	Yes	Yes	Yes	Yes	Yes	Yes	No	No	0.0	57.8
Iran, Islamic Rep.	No	No limit	4,000.9	4.73	Yes	6.0	23	40	No	No	24.0	Yes	Yes	Yes	Yes	Yes	No	No	No	0.0	23.1
Iraq	Yes	No limit	92.3	0.11	Yes	6.0	0	50	Yes	No	22.0	Yes	Yes	No	Yes	No	No	No	No	0.0	0.0
Ireland	No	No limit	1,593.3	0.33	Yes	6.0	0	0	No	No	20.0	Yes	No	No	Yes	No	No	No	No	4.0	8.2
Israel	No	No limit	1,140.9	0.29	Yes	5.5	14	50	No	Yes	18.0	Yes	No	No	No	No	No	No	No	4.3	23.1

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Italy	No	44	1,779.0	0.41	Yes	6.0	15	50	Yes	No	20.3	Yes	No	No	Yes	No	Yes	Yes	Yes	7.2	0.0
Jamaica	No	No limit	235.4	0.35	Yes	6.0	0	100	No	No	11.7	Yes	No	No	No	No	No	No	No	4.0	10.0
Japan	No	No limit	1,833.6	0.29	Yes	6.0	25	35	No	No	15.3	Yes	Yes	No	Yes	No	Yes	No	No	4.3	0.0
Jordan	No	No limit	256.9	0.41	Yes	6.0	0	150	No	No	18.7	Yes	Yes	Yes	Yes	Yes	No	No	Yes	4.3	0.0
Kazakhstan	No	No limit	117.9	0.10	Yes	6.0	50	100	No	No	18.0	Yes	Yes	No	Yes	No	Yes	No	No	4.3	4.3
Kenya	No	No limit	117.1	0.92	Yes	6.0	0	0	No	No	21.0	Yes	Yes	No	Yes	No	No	Yes	No	4.3	2.1
Kiribati	No	No limit	0.0	0.00	Yes	7.0	0	0	No	No	0.0	Yes	Yes	Yes	Yes	Yes	No	No	No	4.3	0.0
Korea, Rep.	No	24	727.8	0.28	Yes	6.0	50	50	Yes	No	17.0	Yes	Yes	No	Yes	No	No	No	Yes	4.3	23.1
Kosovo	No	No limit	171.6	0.15	No	6.0	30	0	No	No	21.0	Yes	No	No	No	No	Yes	Yes	Yes	4.3	7.2
Kuwait	No	No limit	214.3	0.04	Yes	6.0	0	50	No	Yes	30.0	Yes	No	No	No	No	No	No	No	13.0	15.1
Kyrgyz Republic	Yes	60	16.3	0.13	Yes	6.0	50	100	No	No	20.0	Yes	No	No	No	No	No	No	No	4.3	13.0
Lao PDR	No	No limit	75.6	0.44	Yes	6.0	15	150	No	No	15.0	Yes	Yes	Yes	Yes	Yes	No	No	No	6.4	40.7
Latvia	Yes	36	370.0	0.21	Yes	5.5	50	0	Yes	No	20.0	Yes	No	No	No	No	Yes	Yes	No	1.0	8.7
Lebanon	No	24	430.3	0.39	Yes	6.0	0	50	No	No	15.0	Yes	No	No	Yes	No	No	Yes	Yes	8.7	0.0
Lesotho	No	No limit	104.1	0.53	Yes	6.0	0	100	Yes	No	12.0	Yes	No	No	No	No	No	No	No	4.3	10.7
Liberia	No	No limit	52.0	0.91	Yes	6.0	0	50	No	No	16.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	21.3
Libya	No	48	317.0	0.20	Yes	6.0	0	0	No	No	30.0	Yes	Yes	No	Yes	No	No	No	No	4.3	6.0
Lithuania	No	60	376.0	0.23	No	5.5	50	100	No	No	20.7	Yes	No	No	No	No	Yes	Yes	No	8.7	15.9
Luxembourg	Yes	24	2,418.7	0.26	No	5.5	0	70	No	Yes	25.0	Yes	Yes	No	Yes	No	No	No	Yes	17.3	4.3
Macedonia, FYR	No	60	132.5	0.24	Yes	6.0	35	50	Yes	No	20.0	Yes	No	No	No	No	No	No	No	4.3	8.7

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Madagascar	Yes	24	45.4	0.69	Yes	6.0	30	40	No	No	24.0	Yes	No	No	Yes	Yes	No	Yes	Yes	3.4	8.9
Malawi	Yes	No limit	22.7	0.44	Yes	6.0	0	100	No	No	18.0	Yes	Yes	No	Yes	No	No	No	No	4.3	12.3
Malaysia	No	No limit	199.6	0.17	Yes	6.0	0	0	No	No	13.3	Yes	No	No	Yes	No	No	No	No	6.7	17.2
Maldives	No	24	0.0	0.00	Yes	6.0	0	50	No	No	30.0	Yes	No	No	No	No	No	No	No	5.8	0.0
Mali	Yes	72	13.9	0.13	Yes	6.0	0	0	No	No	22.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	9.3
Malta	No	48	918.2	0.39	No	6.0	0	0	No	No	24.0	Yes	No	No	No	No	No	Yes	Yes	7.3	0.0
Marshall Islands	No	No limit	0.0	0.00	Yes	7.0	0	0	No	No	0.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Mauritania	No	24	73.3	0.45	Yes	6.0	100	50	Yes	No	18.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	6.1
Mauritius	No	No limit	164.8	0.16	Yes	6.0	0	100	No	No	22.0	Yes	Yes	No	Yes	No	No	No	No	4.3	6.3
Mexico	Yes	No limit	128.1	0.10	Yes	6.0	0	25	Yes	No	12.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	0.0	22.0
Micronesia, Fed. Sts.	No	No limit	355.2	0.78	Yes	7.0	0	0	No	No	0.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Moldova	Yes	No limit	101.2	0.42	Yes	6.0	50	100	Yes	Yes	20.0	Yes	Yes	No	Yes	No	Yes	Yes	No	8.7	13.9
Mongolia	No	No limit	95.4	0.25	Yes	5.0	0	50	No	No	16.0	Yes	No	No	No	No	No	No	No	4.3	4.3
Montenegro	No	24	285.8	0.34	Yes	6.0	40	0	No	No	21.0	Yes	No	No	No	No	Yes	Yes	No	4.3	6.9
Morocco	Yes	12	279.8	0.77	Yes	6.0	0	0	No	Yes	19.5	Yes	No	No	Yes	Yes	Yes	Yes	Yes	7.2	13.5
Mozambique	Yes	72	111.6	1.35	Yes	6.0	0	100	No	Yes	24.0	Yes	Yes	No	Yes	No	No	No	No	4.3	33.2
Myanmar	Yes	36	0.0	0.00	Yes	6.0	0	100	No	No	10.0	Yes	No	No	No	No	No	No	No	4.3	15.9
Namibia	No	No limit	0.0	0.00	Yes	6.0	6	100	No	Yes	20.0	Yes	Yes	No	Yes	No	No	No	No	4.3	5.3
Nepal	Yes	No limit	75.9	0.77	Yes	6.0	0	50	No	No	18.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	4.3	22.9
Netherlands	No	36	1,029.0	0.17	Yes	5.5	0	0	Yes	Yes	20.0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	8.7	0.0

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
New Zealand	No	No limit	1,933.0	0.40	Yes	7.0	0	0	No	No	20.0	Yes	No	No	No	No	Yes	No	No	0.0	0.0
Nicaragua	No	No limit	135.2	0.61	Yes	6.0	0	100	Yes	Yes	30.0	Yes	No	No	No	No	No	No	No	0.0	14.9
Niger	Yes	48	55.4	0.85	No	6.0	38	0	No	No	22.0	Yes	Yes	No	Yes	No	Yes	Yes	Yes	4.3	5.8
Nigeria	No	No limit	115.7	0.52	Yes	6.0	0	0	No	No	6.0	Yes	No	No	Yes	No	No	Yes	No	4.0	12.2
Norway	Yes	48	4,400.1	0.35	Yes	6.0	0	0	Yes	Yes	21.0	Yes	No	No	No	No	Yes	Yes	Yes	8.7	0.0
Oman	No	No limit	844.2	0.30	Yes	5.0	50	100	No	No	22.0	Yes	No	No	No	No	No	No	No	4.3	0.0
Pakistan	Yes	9	41.6	0.24	Yes	6.0	0	100	No	Yes	14.0	Yes	No	No	No	No	Yes	Yes	Yes	4.3	22.9
Palau	No	No limit	517.2	0.40	Yes	7.0	0	0	No	No	0.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Panama	Yes	12	467.5	0.36	Yes	6.0	0	50	Yes	Yes	22.0	Yes	Yes	Yes	Yes	Yes	No	Yes	No	0.0	18.1
Papua New Guinea	No	No limit	133.9	0.53	Yes	6.0	0	0	No	No	11.0	Yes	No	No	No	No	No	No	No	3.3	9.2
Paraguay	Yes	No limit	212.7	0.48	Yes	6.0	30	100	Yes	No	20.0	Yes	Yes	Yes	Yes	Yes	No	No	Yes	7.5	18.6
Peru	Yes	60	268.8	0.35	Yes	6.0	35	100	No	No	13.0	Yes	Yes	Yes	Yes	Yes	No	No	Yes	0.0	11.4
Philippines	Yes	No limit	218.3	0.65	Yes	6.0	10	30	No	No	5.0	Yes	Yes	No	Yes	No	No	Yes	No	4.3	23.1
Poland	No	No limit	410.2	0.28	Yes	6.0	20	100	No	No	22.0	Yes	No	No	No	No	Yes	Yes	Yes	10.1	8.7
Portugal	Yes	54	761.0	0.30	Yes	6.0	25	50	No	Yes	22.0	Yes	Yes	No	Yes	No	Yes	No	Yes	7.9	15.2
Puerto Rico (U.S.)	No	No limit	1,246.4	0.55	Yes	7.0	0	100	No	No	15.0	Yes	No	No	No	No	No	Yes	Yes	0.0	0.0
Qatar	No	No limit	0.0	0.00	Yes	6.0	0	0	No	No	22.0	Yes	No	No	No	No	No	No	No	7.2	16.0
Romania	Yes	60	232.2	0.23	Yes	5.0	25	100	No	No	20.0	Yes	No	No	No	No	Yes	Yes	Yes	4.0	0.0
Russian Federation	Yes	60	352.4	0.24	Yes	6.0	20	100	No	No	22.0	Yes	Yes	No	Yes	No	Yes	Yes	No	8.7	8.7
Rwanda	No	No limit	0.0	0.00	Yes	6.0	0	0	No	No	19.3	Yes	Yes	No	Yes	No	No	Yes	No	4.3	8.7

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Samoa	No	No limit	171.7	0.36	Yes	6.0	0	0	No	No	10.0	Yes	No	No	No	No	No	No	No	5.8	0.0
San Marino	Yes	18	1,841.7	0.26	Yes	6.0	35	0	No	No	26.0	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	0.0	0.0
São Tomé and Príncipe	Yes	36	0.0	0.00	No	6.0	25	100	No	Yes	26.0	Yes	Yes	Yes	Yes	Yes	No	No	Yes	4.3	26.0
Saudi Arabia	No	No limit	0.0	0.00	Yes	6.0	0	50	No	No	20.7	Yes	No	No	No	No	No	No	No	4.3	15.2
Senegal	Yes	24	72.4	0.45	Yes	6.0	38	0	No	Yes	24.3	Yes	Yes	No	Yes	No	Yes	Yes	Yes	3.2	10.5
Serbia	Yes	12	190.5	0.30	Yes	6.0	26	26	No	No	20.0	Yes	No	No	No	No	Yes	No	Yes	0.0	7.7
Seychelles	Yes	No limit	330.8	0.24	Yes	6.0	0	100	No	No	21.0	Yes	Yes	Yes	Yes	Yes	No	No	No	4.3	9.1
Sierra Leone	Yes	No limit	34.8	0.40	Yes	5.0	15	100	No	No	21.3	Yes	Yes	No	Yes	No	Yes	Yes	Yes	8.7	69.6
Singapore	No	No limit	0.0	0.00	Yes	6.0	0	100	No	No	10.7	Yes	No	No	No	No	No	No	No	3.0	0.0
Slovak Republic	No	24	448.4	0.23	Yes	6.0	20	0	No	No	25.0	Yes	Yes	No	Yes	No	Yes	No	No	11.6	7.2
Slovenia	Yes	24	1,045.8	0.38	Yes	6.0	50	50	No	Yes	21.0	Yes	No	No	No	No	Yes	Yes	No	5.3	5.3
Solomon Islands	No	No limit	112.8	0.67	Yes	6.0	0	0	No	No	15.0	Yes	Yes	No	Yes	No	No	No	No	4.3	10.7
South Africa	Yes	No limit	646.4	0.66	Yes	6.0	0	100	Yes	No	15.0	Yes	Yes	No	Yes	No	Yes	No	No	4.0	5.3
South Sudan	No	48	59.2	0.59	Yes	6.0	0	0	No	No	23.3	Yes	Yes	Yes	Yes	Yes	No	No	No	4.3	21.7
Spain	Yes	12	1,009.2	0.27	Yes	5.5	25	0	Yes	No	22.0	Yes	Yes	No	Yes	No	No	No	No	2.1	15.2
Sri Lanka	No	No limit	38.6	0.11	Yes	5.5	0	50	No	Yes	14.0	Yes	Yes	Yes	Yes	Yes	No	Yes	No	4.3	54.2
St. Kitts and Nevis	No	No limit	511.6	0.29	Yes	7.0	0	0	No	No	14.0	Yes	No	No	No	No	No	No	Yes	8.7	0.0
St. Lucia	No	No limit	0.0	0.00	Yes	6.0	0	150	No	No	21.0	Yes	No	No	No	No	No	No	No	3.7	9.3
St. Vincent and the Grenadines	No	No limit	191.7	0.24	Yes	6.0	0	0	No	No	19.3	Yes	No	No	Yes	No	No	No	Yes	4.0	10.0

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
Sudan	No	48	55.5	0.25	Yes	6.0	0	0	No	No	23.3	Yes	Yes	Yes	Yes	Yes	No	No	No	4.3	21.7
Suriname	No	No limit	0.0	0.00	Yes	6.0	0	100	No	No	16.0	Yes	Yes	Yes	Yes	Yes	No	No	No	0.0	8.8
Swaziland	No	No limit	107.5	0.26	Yes	5.5	0	0	No	No	11.0	Yes	No	No	Yes	No	No	Yes	No	5.9	8.7
Sweden	No	24	0.0	0.00	Yes	5.5	0	0	No	Yes	25.0	Yes	No	No	Yes	No	Yes	Yes	Yes	14.4	0.0
Switzerland	No	120	0.0	0.00	Yes	6.0	0	0	No	No	20.0	Yes	No	No	No	No	No	No	No	10.1	0.0
Syrian Arab Republic	No	60	151.6	0.39	Yes	6.0	0	100	No	Yes	21.7	Yes	Yes	Yes	Yes	Yes	No	No	No	8.7	0.0
Taiwan, China	Yes	12	630.2	0.26	Yes	6.0	0	100	No	No	12.0	Yes	Yes	No	Yes	No	Yes	No	Yes	3.8	18.8
Tajikistan	Yes	No limit	38.3	0.33	No	6.0	50	100	Yes	No	23.3	Yes	Yes	No	Yes	No	Yes	Yes	No	8.7	6.9
Tanzania	Yes	No limit	48.1	0.53	Yes	6.0	5	100	No	No	20.0	Yes	Yes	Yes	Yes	Yes	No	No	No	4.0	5.3
Thailand	Yes	No limit	248.5	0.41	Yes	6.0	0	0	No	No	6.0	Yes	No	No	No	No	No	No	No	4.3	31.7
Timor-Leste	Yes	36	0.0	0.00	Yes	6.0	25	100	No	No	12.0	Yes	Yes	No	Yes	No	No	No	No	4.3	0.0
Togo	Yes	48	68.0	0.90	Yes	6.0	200	65	No	No	30.0	Yes	Yes	No	Yes	No	No	Yes	Yes	4.3	8.8
Tonga	No	No limit	0.0	0.00	Yes	6.0	0	0	No	Yes	0.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Trinidad and Tobago	No	No limit	0.0	0.00	Yes	6.0	0	100	No	No	10.0	Yes	No	No	Yes	No	No	Yes	No	6.4	14.1
Tunisia	No	48	118.9	0.24	Yes	6.0	0	100	No	No	13.0	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	4.3	7.8
Turkey	Yes	No limit	167.5	0.12	Yes	6.0	0	100	Yes	No	16.0	Yes	No	No	No	No	No	No	Yes	6.7	23.1
Uganda	No	No limit	2.3	0.03	Yes	6.0	0	0	No	No	21.0	Yes	No	No	No	No	No	No	No	8.7	0.0
Ukraine	Yes	No limit	132.2	0.32	No	5.5	20	100	No	No	18.0	Yes	Yes	No	Yes	No	Yes	Yes	Yes	8.7	4.3
United Arab Emirates	No	No limit	0.0	0.00	Yes	6.0	0	50	No	Yes	26.0	Yes	No	No	No	No	No	No	No	4.3	0.0
United Kingdom	No	No limit	1,355.1	0.28	Yes	6.0	0	0	No	No	28.0	Yes	No	No	No	No	No	No	No	5.3	3.1

EMPLOYING WORKERS DATA

	Difficulty of hiring				Rigidity of hours							Difficulty of redundancy								Redundancy cost	
	Fixed-term contracts prohibited for permanent tasks?	Maximum length of fixed-term contracts (months)[a]	Minimum wage for a 19-year-old worker or an apprentice (US$/month)[b]	Ratio of minimum wage to value added per worker	50-hour workweek allowed?[c]	Maximum working days per week	Premium for night work (% of hourly pay)[d]	Premium for work on weekly rest day (% of hourly pay)[d]	Major restrictions on night work?[d]	Major restrictions on weekly holiday work?[d]	Paid annual leave (working days)[e]	Dismissal due to redundancy allowed by law?	Third-party notification if 1 worker is dismissed?	Third-party approval if 1 worker is dismissed?	Third-party notification if 9 workers are dismissed?	Third-party approval if 9 workers are dismissed?	Retraining or reassignment?[f]	Priority rules for redundancies?	Priority rules for reemployment?	Notice period for redundancy dismissal (weeks of salary)[e]	Severance pay for redundancy dismissal (weeks of salary)[e]
United States	No	No limit	1,244.6	0.20	Yes	6.0	0	0	No	No	0.0	Yes	No	No	No	No	No	No	No	0.0	0.0
Uruguay	Yes	No limit	363.5	0.21	Yes	6.0	0	100	No	No	21.0	Yes	No	No	No	No	No	No	No	0.0	20.8
Uzbekistan	Yes	60	40.5	0.19	Yes	6.0	50	100	Yes	No	15.0	Yes	No	No	Yes	No	Yes	Yes	No	8.7	8.7
Vanuatu	No	No limit	321.3	0.73	Yes	6.0	75	50	No	No	17.0	Yes	No	No	No	No	No	No	No	9.3	23.1
Venezuela, RB[g]	Yes	24	356.0	0.22	Yes	6.0	30	50	Yes	No	19.3	No	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Vietnam	No	72	73.1	0.44	Yes	6.0	30	100	No	No	13.0	Yes	No	No	Yes	Yes	Yes	No	No	0.0	24.6
West Bank and Gaza	No	24	384.7	1.55	Yes	6.0	0	150	Yes	Yes	12.0	Yes	Yes	No	Yes	No	No	No	No	4.3	23.1
Yemen, Rep.	No	No limit	93.3	0.46	Yes	6.0	15	100	No	No	30.0	Yes	Yes	No	Yes	No	No	No	Yes	4.3	23.1
Zambia	No	No limit	131.7	0.59	Yes	5.5	4	100	No	No	24.0	Yes	Yes	No	Yes	No	No	No	No	4.3	46.2
Zimbabwe	No	No limit	246.5	2.43	Yes	6.0	15	100	Yes	No	22.0	Yes	Yes	Yes	Yes	Yes	Yes	No	No	13.0	69.3

a. Including renewals.
b. Economies for which 0.0 is shown have no minimum wage in the private sector.
c. For 2 months a year in case of a seasonal increase in production.
d. In case of continuous operations.
e. Average for workers with 1, 5 and 10 years of tenure.
f. Whether compulsory before redundancy.
g. Some answers are not applicable (n.a.) for economies where dismissal due to redundancy is disallowed.
Source: Doing Business database.

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