

In Washington, D.C.:

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E-mail: nsghannam@ifc.org**Peru Leads Latin America in Improving Business Regulation; Mexico Ranks Highest in the Region on the Ease of Doing Business**

Washington, D.C., November 4, 2010—Twelve of 20 economies in Latin America reformed business regulation to expand opportunity for local firms in the past year, according to *Doing Business 2011: Making a Difference for Entrepreneurs*, the eighth in a series of annual reports published by IFC and the World Bank.

Peru improved business regulation the most in the region, moving up 10 places in the global ranking on the overall ease of doing business, to 36 (among 183 economies). Peru was also among the world's 10 most active economies, improving in four of nine areas covered by the report. It created an online one-stop shop for business registration, improving the ease of business start-up more than any other economy. Peru also streamlined permits for construction, introduced fast-track procedures at the land registry, and eased trade with a new Web-based electronic data interchange system.

Economies in Latin America are improving regulation with faster, transparent, electronic systems. For example, Nicaragua improved electronic payment of taxes and expedited trade by migrating to an electronic data interchange system for customs. "New technology underpins regulatory best practice around the world," said Sylvia Solf, lead author of the report. "Technology makes compliance easier, less costly, and more transparent."

Chile, the region's runner-up regulatory reformer, moved up from 53 to 43 in the global ranking on the ease of doing business by introducing an online system for business registration and strengthening investor protections. Brazil eased business start-up by enhancing electronic synchronization between federal and state tax authorities. Colombia made it simpler to obtain permits for construction by improving the electronic verification of prebuilding certificates.

Mexico moved up six places in the global ranking, to 35. The region's top-ranked economy, Mexico launched an online one-stop shop for initiating business registration, improved construction permitting, and increased options for online payment of taxes.

Over the past five years about 85 percent of the world's economies have made it easier for local firms to do business, through 1,511 improvements to business regulation. *Doing Business 2011* pioneers a new measure showing how much business regulation has changed in 174 economies since 2005. According to the new data, Colombia and Peru have been among the world's most consistent reformers of business regulation.

About the *Doing Business* report series

Doing Business analyzes regulations that apply to an economy's businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and closing a business. *Doing Business* does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure security, macroeconomic stability, corruption, skill level, or the strength of financial systems. Its findings have stimulated policy debates in more than 80 economies and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. For more information about the *Doing Business* report series, please visit: www.doingbusiness.org

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Contacts for region-specific queries on *Doing Business 2011*:**Latin America and the Caribbean**

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