

In Washington, D.C.:

Nadine Ghannam

Phone: +1 (202) 684 0832

E-mail: nsghannam@ifc.org**OECD Economies Most Business-Friendly Globally, Poland Global Top Improver**

Washington, D.C., October 23, 2012—A new IFC and World Bank report finds that high-income economies in the Organization for Economic Co-operation and Development (OECD) continue to have some of the most business-friendly regulatory environments in the world.

Released today, *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises* also reveals that most of those economies continue to reduce the hurdles facing local entrepreneurs. The report finds that 21 of 31 OECD economies classified as high income by the World Bank enacted business-friendly reforms from June 2011 to June 2012. Those economies focused mostly on easing the tax burden for local businesses, strengthening insolvency systems, and streamlining the transfer of property.

“European economies in fiscal distress are introducing reforms to improve the business climate as part of an effort to establish a firmer foundation for long-term growth,” said Augusto Lopez-Claros, Director, Global Indicators and Analysis, World Bank Group. “Countries in Southern Europe were very active in reforming their business regulatory systems, and Greece, for the first time, is among the 10 economies globally that improved the most across three or more areas measured by *Doing Business*.”

Among the OECD high-income economies that implemented the most regulatory reforms were the Republic of Korea (with four), the Netherlands (four), Portugal (three), and Slovenia (three).

The report finds that Poland was the global top improver in the past year. It enhanced the ease of doing business through four institutional or regulatory reforms, making it easier to register property, pay taxes, enforce contracts, and resolve insolvency.

OECD high-income economies hold seven of the top 10 spots in the global ranking on the ease of doing business. According to the annual ranking, the 10 economies with the most business-friendly regulations are Singapore; Hong Kong SAR, China; New Zealand; the United States; Denmark; Norway; the United Kingdom; the Republic of Korea; Georgia; and Australia. Singapore retains its number one slot for the seventh consecutive year.

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 protecting investors. The aggregate ease of doing business rankings are based on 10 indicators and cover 185 economies. *Doing Business* does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure the quality of fiscal management, other aspects of macroeconomic stability, the level of skills in the labor force, or the resilience of financial systems. Its findings have stimulated policy debates worldwide and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. This year’s report marks the 10th edition of the global *Doing Business* report series. For more information about the *Doing Business* report series, please visit www.doingbusiness.org. Join us on [Facebook](#).

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Regional Media Contacts:

Southern and Western Europe

Oliver Griffith

Phone: +33 (1) 4069-3195

E-mail: OGriffith@ifc.org

Andrea Engel

Phone: +32 (2) 552-00-39

E-mail: AEngel@ifc.org

Valerie Chevalier

Phone: +33 (0) 1 40-69-3048

E-mail: vchevalier@worldbank.org

Derek Warren

Phone: +44 (207) 592-8402

E-mail: dwarren1@worldbank.org