Twenty-two of 26 economies in Europe and Central Asia implemented at least one regulatory reform making it easier to do business in the year from June 1, 2013, to June 1, 2014—44 reforms in total.¹

Since 2005, all economies in the region have implemented business regulatory reforms in the areas measured by *Doing Business*. Together, the 26 economies recorded 521 reforms making it easier to do business—an average of 20 reforms per economy.² Georgia implemented the largest number of reforms in the region during this period, with 36 (second only to Rwanda worldwide), followed by the former Yugoslav Republic of Macedonia with 34.

Tajikistan is the global top improver in this year’s report—the economy making the biggest improvement in business regulation in the past year. Azerbaijan is also among the 10 top improvers worldwide this year.

Georgia has the region’s highest ranking on the ease of doing business, at 15 among 189 economies worldwide.

For the first time this year, *Doing Business* collected data for a second city in the 11 economies with a population of more than 100 million. In the Russian Federation, the report analyzes business regulations in both Moscow and St. Petersburg.

Globally, Croatia improved the most in the area of dealing with construction permits in 2013/14, while Romania improved the most in the area of paying taxes and Kosovo in the area of enforcing contracts.

Summary of 2013/14 Doing Business Reforms in Europe and Central Asia³

**Albania**
Albania made starting a business easier by lowering registration fees. It made dealing with construction permits easier by resuming the issuance of construction permits and by consolidating the land permit and construction permit into a single construction development permit. In addition, Albania made transferring property easier by establishing effective time limits and computerizing the records on immovable property. However, Albania weakened its secured transactions system through an amendment to the Securing Charges Law that does not allow intangible assets to be secured with a nonpossessory pledge. And it made paying taxes more costly for companies by increasing the corporate income tax rate.

**Areas of business regulatory reform:** Starting a business, Dealing with construction permits, Registering property, Getting credit (legal rights; making it more difficult), Paying taxes (making it more difficult)

---

¹ Excludes Austria, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, and the United Kingdom, which are classified as OECD high-income economies.

² Excludes Austria, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Slovenia, Spain, Sweden, Switzerland, and the United Kingdom, which are classified as OECD high-income economies.

³ The *DB2014 ease of doing business rank* may differ from the one published in the *Doing Business 2014* report. The rank is adjusted to take into account the recent changes implemented by *Doing Business* in the calculation of the ranking, now based on the distance to frontier score; the inclusion of data for a second city in the 11 economies with a population of more than 100 million; the changes in methodology for different indicator sets; and any revisions in the data due to corrections. The distance to frontier score shows the distance of each economy to the “frontier”—which represents the best performance observed on each of the *Doing Business* indicators. The measure is normalized to range between 0 and 100, with 100 representing the frontier. The difference between the scores shown for DB2015 (2014) and DB2014 (2013) may differ from the size of the improvement reported because of rounding.
Armenia
Armenia made starting a business easier by streamlining post-registration procedures.
*Areas of business regulatory reform: Starting a business*

Austria
Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
*Areas of business regulatory reform: Starting a business*

Azerbaijan
Azerbaijan made starting a business easier by reducing the time to obtain an electronic signature for online tax registration. It made transferring property easier by introducing an online procedure for obtaining the nonencumbrance certificate. And Azerbaijan made paying taxes easier for companies by introducing an electronic system for filing and paying social insurance contributions.
*Areas of business regulatory reform: Starting a business, Registering property, Paying taxes*

Belarus
Belarus made paying taxes easier for companies by introducing an electronic system for filing and paying contributions for the obligatory insurance for work accidents—and by simplifying the filing requirements for corporate income tax and value added tax. On the other hand, it increased the ecological tax rate and made bad debt provisions nondeductible for purposes of the corporate income tax.
*Areas of business regulatory reform: Paying taxes*

Belgium
Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
*Areas of business regulatory reform: Resolving insolvency (making it more difficult)*
Bosnia and Herzegovina
DB2015 ease of doing business rank: 107
DB2014 back-calculated ease of doing business rank: 104
DB2015 distance to frontier score: 60.6
DB2014 back-calculated distance to frontier score: 60.2; improvement: 0.3

Bulgaria
Bulgaria made starting a business easier by lowering registration fees.
Areas of business regulatory reform: Starting a business
DB2015 ease of doing business rank: 38
DB2014 back-calculated ease of doing business rank: 36
DB2015 distance to frontier score: 71.8
DB2014 back-calculated distance to frontier score: 71.7; improvement: 0.1

Croatia
Croatia made starting a business easier by reducing notary fees. And it made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly. In addition, Croatia made trading across borders easier by implementing a new electronic customs system. On the other hand, Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees, and introducing more detailed filing requirements for value added tax—though it also abolished the contribution to the Croatian Chamber of Commerce.
Areas of business regulatory reform: Starting a business, Dealing with construction permits, Trading across borders, Paying taxes (making it more difficult)
DB2015 ease of doing business rank: 65
DB2014 back-calculated ease of doing business rank: 67
DB2015 distance to frontier score: 66.5
DB2014 back-calculated distance to frontier score: 64.4; improvement: 2.1

Cyprus
Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases. And it made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
Areas of business regulatory reform: Getting credit (credit information), Paying taxes
DB2015 ease of doing business rank: 64
DB2014 back-calculated ease of doing business rank: 62
DB2015 distance to frontier score: 66.6
DB2014 back-calculated distance to frontier score: 65.9; improvement: 0.7

Czech Republic
The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement. It improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral. In addition, the Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
Areas of business regulatory reform: Starting a business, Getting credit (legal rights), Enforcing contracts
DB2015 ease of doing business rank: 44
DB2014 back-calculated ease of doing business rank: 47
DB2015 distance to frontier score: 71.0
DB2014 back-calculated distance to frontier score: 69.8; improvement: 1.2

Denmark
Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
Areas of business regulatory reform: Starting a business
DB2015 ease of doing business rank: 4
DB2014 back-calculated ease of doing business rank: 4
DB2015 distance to frontier score: 84.2
DB2014 back-calculated distance to frontier score: 84.1; improvement: 0.1

Estonia
DB2015 ease of doing business rank: 17
DB2014 back-calculated ease of doing business rank: 16
DB2015 distance to frontier score: 78.8
DB2014 back-calculated distance to frontier score: 78.5; improvement: 0.3

Finland
DB2015 ease of doing business rank: 9
DB2014 back-calculated ease of doing business rank: 8
DB2015 distance to frontier score: 80.8
DB2014 back-calculated distance to frontier score: 81.1; improvement: −0.3

France
France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
Areas of business regulatory reform: Starting a business
DB2015 ease of doing business rank: 31
DB2014 back-calculated ease of doing business rank: 33
DB2015 distance to frontier score: 73.9
DB2014 back-calculated distance to frontier score: 72.2; improvement: 1.7

Georgia
DB2015 ease of doing business rank: 15
DB2014 back-calculated ease of doing business rank: 14
DB2015 distance to frontier score: 79.5
DB2014 back-calculated distance to frontier score: 79.6; improvement: −0.2

Germany
Germany made starting a business more difficult by increasing notary fees. And it made transferring property more costly by increasing the property transfer tax rate.
Areas of business regulatory reform: Starting a business (making it more difficult), Registering property (making it more difficult)
DB2015 ease of doing business rank: 14
DB2014 back-calculated ease of doing business rank: 13
DB2015 distance to frontier score: 79.7
DB2014 back-calculated distance to frontier score: 80.0; improvement: −0.3

Greece
Greece made starting a business easier by lowering registration costs. And it made transferring property easier by reducing the property transfer tax rate and eliminating the requirement for a municipal tax clearance certificate. In addition, Greece made enforcing contracts easier by introducing an electronic filing system for court users.
Areas of business regulatory reform: Starting a business, Registering property, Enforcing contracts
DB2015 ease of doing business rank: 61
DB2014 back-calculated ease of doing business rank: 65
DB2015 distance to frontier score: 66.7
DB2014 back-calculated distance to frontier score: 65.0; improvement: 1.7
Hungary
Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset, and establishes a modern, notice-based collateral registry. In addition, it made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate. However, Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
Areas of business regulatory reform: Getting credit (legal rights), Paying taxes, Starting a business (making it more difficult)
DB2015 ease of doing business rank: 54
DB2014 back-calculated ease of doing business rank: 58
DB2015 distance to frontier score: 68.8
DB2014 back-calculated distance to frontier score: 66.8; improvement: 2.0

Iceland
Iceland made starting a business easier by offering faster online procedures. On the other hand, it made transferring property more costly by increasing the stamp duty rate.
Areas of business regulatory reform: Starting a business, Registering property (making it more difficult)
DB2015 ease of doing business rank: 12
DB2014 back-calculated ease of doing business rank: 11
DB2015 distance to frontier score: 80.3
DB2014 back-calculated distance to frontier score: 80.5; improvement: −0.2

Ireland
Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title. And it improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry. In addition, Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
Areas of business regulatory reform: Registering property, Getting credit (credit information), Enforcing contracts
DB2015 ease of doing business rank: 13
DB2014 back-calculated ease of doing business rank: 17
DB2015 distance to frontier score: 80.1
DB2014 back-calculated distance to frontier score: 78.2; improvement: 1.8

Italy
Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
Areas of business regulatory reform: Starting a business
DB2015 ease of doing business rank: 56
DB2014 back-calculated ease of doing business rank: 52
DB2015 distance to frontier score: 68.5
DB2014 back-calculated distance to frontier score: 68.2; improvement: 0.3

Kazakhstan
Kazakhstan made registering property easier by introducing effective time limits and an expedited procedure. And it made trading across borders easier by opening a new border station and railway link that helped reduce congestion at the border with China. In addition, Kazakhstan made enforcing contracts easier by introducing an electronic filing system for court users. Moreover, Kazakhstan made resolving insolvency easier by clarifying and simplifying provisions on liquidation and reorganization, introducing the concept of creditors’ meetings, expanding the rights of creditors during insolvency proceedings, authorizing payment in kind to secured creditors, and clarifying the process for submitting creditors’ claims. On the other hand, Kazakhstan made paying taxes more complicated for companies by introducing a mandatory contribution to the National Chamber of Entrepreneurs and by increasing the vehicle and environmental taxes.
Areas of business regulatory reform: Registering property, Trading across borders, Enforcing contracts, Resolving insolvency, Paying taxes (making it more difficult)

DB2015 ease of doing business rank: 77
DB2014 back-calculated ease of doing business rank: 76
DB2015 distance to frontier score: 64.6
DB2014 back-calculated distance to frontier score: 63.6; improvement: 1.0

Kosovo
Kosovo made dealing with construction permits easier by establishing a new phased inspection scheme and substantially reducing the building permit fee. And it made enforcing contracts easier by introducing a private bailiff system. However, Kosovo made transferring property more difficult by increasing the fee for the registration of property transactions.
Areas of business regulatory reform: Dealing with construction permits, Enforcing contracts, Registering property (making it more difficult)
DB2015 ease of doing business rank: 75
DB2014 back-calculated ease of doing business rank: 81
DB2015 distance to frontier score: 64.8
DB2014 back-calculated distance to frontier score: 63.0; improvement: 1.8

Kyrgyz Republic
DB2015 ease of doing business rank: 102
DB2014 back-calculated ease of doing business rank: 99
DB2015 distance to frontier score: 60.7
DB2014 back-calculated distance to frontier score: 61.0; improvement: −0.2

Latvia
Latvia made paying taxes easier for companies by simplifying the value added tax return, enhancing the electronic system for filing corporate income tax returns, and reducing employers’ social security contribution rate. On the other hand, Latvia made starting a business more difficult by increasing registration fees, bank fees, and notary fees.
Areas of business regulatory reform: Paying taxes, Starting a business (making it more difficult)
DB2015 ease of doing business rank: 23
DB2014 back-calculated ease of doing business rank: 21
DB2015 distance to frontier score: 76.7
DB2014 back-calculated distance to frontier score: 76.6; improvement: 0.1

Lithuania
Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax registration at the State Tax Inspectorate. And it made dealing with construction permits easier by reducing the time required for processing building permit applications. In addition, Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
Areas of business regulatory reform: Starting a business, Dealing with construction permits, Enforcing contracts
DB2015 ease of doing business rank: 24
DB2014 back-calculated ease of doing business rank: 24
DB2015 distance to frontier score: 76.3
DB2014 back-calculated distance to frontier score: 75.9; improvement: 0.5

Luxembourg
DB2015 ease of doing business rank: 59
DB2014 back-calculated ease of doing business rank: 59
DB2015 distance to frontier score: 67.6
DB2014 back-calculated distance to frontier score: 66.6; improvement: 1.0
Macedonia, FYR
The former Yugoslav Republic of Macedonia made starting a business easier by making online registration free of charge. And it strengthened minority investor protections by requiring prior review of related-party transactions by an external auditor. In addition, it made resolving insolvency easier by establishing a framework for electronic auctions of debtors' assets, streamlining and tightening the time frames for insolvency proceedings and the appeals process, and establishing a framework for out-of-court restructurings.

Areas of business regulatory reform: Starting a business, Protecting minority investors, Resolving insolvency

DB2015 ease of doing business rank: 30
DB2014 back-calculated ease of doing business rank: 31
DB2015 distance to frontier score: 74.1
DB2014 back-calculated distance to frontier score: 72.7; improvement: 1.4

Moldova
Moldova made starting a business easier by abolishing the minimum capital requirement. In addition, it made paying taxes easier for companies by introducing an electronic system for filing and paying social security contributions. On the other hand, it increased the minimum salary used for calculating the environmental tax liability. Furthermore, Moldova increased the employers' health insurance contribution rate and introduced new filing requirements for value added tax.

Areas of business regulatory reform: Starting a business, Paying taxes

DB2015 ease of doing business rank: 63
DB2014 back-calculated ease of doing business rank: 82
DB2015 distance to frontier score: 66.6
DB2014 back-calculated distance to frontier score: 62.8; improvement: 3.8

Montenegro
Montenegro made dealing with construction permits substantially less costly by reducing the fee for the provision of utilities on construction land and eliminating the fee for obtaining urban development and technical requirements from the municipality.

Areas of business regulatory reform: Dealing with construction permits

DB2015 ease of doing business rank: 36
DB2014 back-calculated ease of doing business rank: 42
DB2015 distance to frontier score: 72.0
DB2014 back-calculated distance to frontier score: 70.7; improvement: 1.3

Netherlands

DB2015 ease of doing business rank: 27
DB2014 back-calculated ease of doing business rank: 26
DB2015 distance to frontier score: 75.0
DB2014 back-calculated distance to frontier score: 75.0; improvement: 0.0

Norway
Norway made starting a business easier by eliminating the requirement for limited liability companies to have their balance sheet examined by an external auditor if the capital is paid in cash.

Areas of business regulatory reform: Starting a business

DB2015 ease of doing business rank: 6
DB2014 back-calculated ease of doing business rank: 6
DB2015 distance to frontier score: 82.4
DB2014 back-calculated distance to frontier score: 82.2; improvement: 0.2

Poland
Poland made getting electricity less costly by revising the fee structure for new connections. And it made transferring property easier by introducing online procedures and reducing notary fees. In addition,
Poland made trading across borders easier by implementing a new terminal operating system in the port at Gdansk.

*Areas of business regulatory reform: Getting electricity, Registering property, Trading across borders*

DB2015 ease of doing business rank: 32  
DB2014 back-calculated ease of doing business rank: 30  
DB2015 distance to frontier score: 73.6  
DB2014 back-calculated distance to frontier score: 73.4; improvement: 0.2

**Portugal**

Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises. In addition, Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges, and speed up the resolution of standard civil and commercial disputes.

*Areas of business regulatory reform: Paying taxes, Enforcing contracts*

DB2015 ease of doing business rank: 25  
DB2014 back-calculated ease of doing business rank: 23  
DB2015 distance to frontier score: 76.0  
DB2014 back-calculated distance to frontier score: 76.0; improvement: 0.0

**Romania**

Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.

*Areas of business regulatory reform: Paying taxes*

DB2015 ease of doing business rank: 48  
DB2014 back-calculated ease of doing business rank: 50  
DB2015 distance to frontier score: 70.2  
DB2014 back-calculated distance to frontier score: 68.5; improvement: 1.7

**Russian Federation**

The Russian Federation made starting a business easier by eliminating the requirement to deposit the charter capital before company registration as well as the requirement to notify tax authorities of the opening of a bank account—a reform applying to both Moscow and St. Petersburg. In addition, it made transferring property easier by eliminating the requirement for notarization and introducing tighter time limits for completing the property registration. This reform also applies to both Moscow and St. Petersburg.

*Areas of business regulatory reform: Starting a business, Registering property*

DB2015 ease of doing business rank: 62  
DB2014 back-calculated ease of doing business rank: 64  
DB2015 distance to frontier score: 66.7  
DB2014 back-calculated distance to frontier score: 65.0; improvement: 1.6

**San Marino**

San Marino made transferring property easier by lowering the property registration tax rate.

*Areas of business regulatory reform: Registering property*

DB2015 ease of doing business rank: 93  
DB2014 back-calculated ease of doing business rank: 89  
DB2015 distance to frontier score: 62.4  
DB2014 back-calculated distance to frontier score: 61.9; improvement: 0.5

**Serbia**

Serbia made transferring property more difficult by eliminating the expedited procedure for registering a property transfer.

*Areas of business regulatory reform: Registering property (making it more difficult)*

DB2015 ease of doing business rank: 91
Slovak Republic
The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public. And it improved its credit information system by implementing a new law on the protection of personal data.

Areas of business regulatory reform: Starting a business, Getting credit (credit information)

Slovenia
Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor, and by establishing provisions for an increase in share capital through debt-equity swaps.

Areas of business regulatory reform: Resolving insolvency

Spain
Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration. It made transferring property easier by reducing the property transfer tax rate. And it made paying taxes less costly for companies by reducing the statutory corporate income tax rate. In addition, Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations, and making insolvency proceedings more public.

Areas of business regulatory reform: Starting a business, Registering property, Paying taxes, Resolving insolvency

Sweden
Sweden made registering property easier by fully implementing a new online system for property registration.

Areas of business regulatory reform: Registering property

Switzerland
Switzerland made starting a business easier by introducing online procedures. And it strengthened minority investor protections by increasing the level of transparency required from publicly traded companies. In addition, Switzerland made resolving insolvency easier by introducing a moratorium period while the debtor is preparing a composition (reorganization) agreement, allowing creditors greater participation in the composition (reorganization) procedure, and clarifying claw-back provisions applicable to voidable transactions.
Areas of business regulatory reform: Starting a business, Protecting minority investors, Resolving insolvency
DB2015 ease of doing business rank: 20
DB2014 back-calculated ease of doing business rank: 22
DB2015 distance to frontier score: 77.8
DB2014 back-calculated distance to frontier score: 76.3; improvement: 1.5

Tajikistan
Tajikistan made starting a business easier by enabling the Statistics Agency to issue the statistics code for the new business at the time of registration. And it made dealing with construction permits less costly by reducing the fee to obtain the architectural planning assignment. In addition, Tajikistan improved access to credit information by beginning to provide credit scores. Finally, Tajikistan made paying taxes easier for companies by introducing an electronic system for filing and paying corporate income tax, value added tax, and labor taxes.
Areas of business regulatory reform: Starting a business, Dealing with construction permits, Getting credit (credit information), Paying taxes
DB2015 ease of doing business rank: 166
DB2014 back-calculated ease of doing business rank: 177
DB2015 distance to frontier score: 48.6
DB2014 back-calculated distance to frontier score: 43.3; improvement: 5.3

Turkey
Turkey made enforcing contracts easier by introducing an electronic filing system for court users. However, it made starting a business more difficult by increasing the notary and company registration fees. And it made paying taxes more costly for companies by increasing employers’ social security contribution rate.
Areas of business regulatory reform: Enforcing contracts, Starting a business (making it more difficult), Paying taxes (making it more difficult)
DB2015 ease of doing business rank: 55
DB2014 back-calculated ease of doing business rank: 51
DB2015 distance to frontier score: 68.7
DB2014 back-calculated distance to frontier score: 68.4; improvement: 0.3

Ukraine
Ukraine made paying taxes easier for companies by introducing an electronic system for filing and paying labor taxes. On the other hand, it increased the environmental tax.
Areas of business regulatory reform: Paying taxes
DB2015 ease of doing business rank: 96
DB2014 back-calculated ease of doing business rank: 112
DB2015 distance to frontier score: 61.5
DB2014 back-calculated distance to frontier score: 59.2; improvement: 2.3

United Kingdom
The United Kingdom made starting a business easier by speeding up tax registration. In addition, it made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the landfill tax.
Areas of business regulatory reform: Starting a business, Paying taxes
DB2015 ease of doing business rank: 8
DB2014 back-calculated ease of doing business rank: 9
DB2015 distance to frontier score: 81.0
DB2014 back-calculated distance to frontier score: 80.8; improvement: 0.2

Uzbekistan
Uzbekistan strengthened minority investor protections by introducing a requirement for public joint stock companies to disclose information about related-party transactions in their annual report; setting higher standards for disclosure of such transactions to the board of directors; and establishing the right of
shareholders to receive all documents related to such transactions. In addition, Uzbekistan made trading across borders easier by reducing the number of documents to export and import and by making it possible to submit documents electronically.

Areas of business regulatory reform: Protecting minority investors, Trading across borders

DB2015 ease of doing business rank: 141
DB2014 back-calculated ease of doing business rank: 149
DB2015 distance to frontier score: 54.3
DB2014 back-calculated distance to frontier score: 50.0; improvement: 4.2

About the Doing Business report series
The annual World Bank Group flagship Doing Business report analyzes regulations that apply to an economy’s businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and resolving insolvency. The aggregate ease of doing business rankings are based on the distance to frontier scores for 10 topics and cover 189 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 resiliency 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. Each year the report team works to improve the methodology and to enhance their data collection, analysis and output. The project has benefited from feedback from many stakeholders over the years. With a key goal to provide an objective basis for understanding and improving the local regulatory environment for business around the world, the project goes through rigorous reviews to ensure its quality and effectiveness. This year’s report marks the 12th edition of the global Doing Business report series.

For more information about the Doing Business reports, please visit doingbusiness.org and join us on doingbusiness.org/Facebook.

About the World Bank Group
The World Bank Group plays a key role in the global effort to end extreme poverty and boost shared prosperity. It consists of five institutions: the World Bank, including the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA); the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Working together in more than 100 countries, these institutions provide financing, advice, and other solutions that enable countries to address the most urgent challenges of development. For more information, please visit www.worldbank.org, www.miga.org, and www.ifc.org.

For more information on Doing Business 2015, please contact:

Nadine Ghannam +1 (202) 473-3011   Hyun Kyong Lee +1 (202) 473-8725
E-mail: nsghannam@ifc.org              E-mail: hlee9@worldbank.org

Contacts for region-specific queries on Doing Business 2015:

Europe & Central Asia
Nezhdanan Bukova +7 (985) 411-3986   Kristyn Schrader +1 (202) 458-2736
E-mail: nbukova@ifc.org              E-mail: kschrader@worldbank.org
Slobodan Brkic +381 (11) 30-23-750   Elena Karaban +1 (202) 473-9277
E-mail: sbrkic@ifc.org              E-mail: ekaraban@worldbank.org

Western Europe
Oliver Griffith +33-1-4069-3195   Valerie Chevalier +33 (0) 1 40-69-3048
E-mail: OGriffith@ifc.org              E-mail: vchevalier@worldbank.org
Egidio Germanetti +33-1-4069-3182   Derek Warren +44 (207) 592-8402
E-mail: egermanetti@worldbankgroup.org   E-mail: dwarren1@worldbank.org