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Economies Improving Business Regulation and Empowering Entrepreneurs

Washington, D.C., November 4, 2010—In the past year, governments in 117 economies carried out 216 regulatory reforms aimed at making it easier to start and operate a business, strengthening transparency and property rights, and improving the efficiency of commercial dispute resolution and bankruptcy procedures.

This is a finding of *Doing Business 2011: Making a Difference for Entrepreneurs*, the eighth in a series of annual reports published by IFC and the World Bank. The report ranks 183 economies on key aspects of business regulation for domestic firms.

Globally, doing business remains easiest in the high-income economies of the Organisation for Economic Co-Operation and Development and most difficult in Sub-Saharan Africa and South Asia. But developing economies are increasingly active. In the past year, 66 percent reformed business regulation, up from 34 percent six years earlier.

In the past five years, about 85 percent of the world's economies have made it easier for local entrepreneurs to operate, 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. China and India are among the top 40 most-improved economies. Among the top 30 most-improved economies, a third are from Sub-Saharan Africa.

Worldwide, more than half the regulatory changes recorded in the past year eased business start-up, trade, and the payment of taxes. Many of the improvements involve new technologies. "New technology underpins regulatory best practice around the world," said Janamitra Devan, Vice President for Financial and Private Sector Development for the World Bank Group. "Technology makes compliance easier, less costly, and more transparent."

For the fifth year running, Singapore leads in the ease of doing business, followed by Hong Kong SAR, China, New Zealand, the United Kingdom, and the United States. Among the top 25 economies, 18 made things even easier over the past year.

"Governments worldwide have been consistently taking steps to empower local entrepreneurs," said Neil Gregory, Acting Director, Global Indicators and Analysis, World Bank Group. "The economies most affected by the financial crisis—especially in Eastern Europe—have been targeting regulatory reforms over the past year to make it easier for small and medium-size enterprises to recover and to create jobs."

Kazakhstan improved business regulation for local entrepreneurs the most in the past year. This year's list of the 10 most-improved economies also includes three in Sub-Saharan Africa—Rwanda (a consistent reformer of business regulation), Cape Verde, and Zambia—as well as Peru, Vietnam, Tajikistan, Hungary, Grenada, and Brunei Darussalam.

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

About the World Bank Group

The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: 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). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit www.worldbank.org, www.miga.org, and www.ifc.org.

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