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India Among Economies Consistently Making it Easier for Local Firms to do Business

Washington, D.C., November 4, 2010—Since 2005, business regulation has become more effective for entrepreneurs worldwide, with about 85 percent of the world's economies making it easier for firms to operate, thanks to 1,511 improvements in business regulations. Among the 40 most-improved economies during those five years was India, which made significant changes at a steady pace.

That 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. Since 2005, India has implemented 18 business regulation reforms in seven areas covered by *Doing Business*, creating more opportunities for local firms. Many of these reforms focused on technology—implementing electronic business registration, electronic filing for taxes, an electronic collateral registry, and online submission of customs forms and payments.

Other economies in South Asia are also improving regulation with faster, transparent, electronic systems. Pakistan, the region's highest-ranking economy on the regulatory ease of doing business (with a global ranking of 83 among 183 economies), reduced the time for exporting by improving electronic communication between the Karachi Port authorities and private terminals in the past year. Bangladesh made business start-up easier by enhancing the country's online registration system.

"New technology underpins regulatory best practice around the world," said Dahlia Khalifa, an author of the report. "Technology makes compliance easier, less costly, and more transparent."

Doing Business 2011 finds that from June 2009 through May 2010, four of eight economies in South Asia reformed business regulation to expand opportunity for local firms. In addition to introducing technology-based reforms, Bangladesh sharply reduced the property-transfer tax, and Maldives now allows registered companies to own land as long as all company shares are owned by Maldivian citizens.

In the past year, governments in 117 economies worldwide carried out 216 business regulation 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. More than half the policy changes eased business start-up, trade, and the payment of taxes.

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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