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Report Finds Singapore Leads the World in Ease of Doing Business—for Seventh Year in a Row

Washington, D.C., October 23, 2012—A new report from IFC and the World Bank finds that Singapore, continues to provide the world’s most business-friendly regulatory environments for local entrepreneurs. The Republic of Korea is among the top 20 in the global ranking on the ease of doing business and Mongolia is the region’s top improver for the year in this year’s Doing Business report.

Released today, *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises* finds that 23 economies in East Asia and the Pacific have made their regulatory environment more business-friendly since 2005. During that time, China made the greatest progress in improving business regulations for local entrepreneurs. The report finds that 11 of 24 economies in East Asia and the Pacific improved business regulations in the past year.

The *Doing Business 2013* report, which covers the period from June 2011 to June 2012 and which uses data for indicators that measure regulation affecting 10 key areas of the life cycle of local businesses, finds that Mongolia eliminated the minimum capital requirement for establishing a local limited liability company, guaranteed the right of borrowers to inspect their own credit data, and enacted new legislation to strengthen disclosure requirements for related-party transactions.

“This year, Mongolia joined the global list of top 10 improvers for ease of doing business in the report,” said Augusto Lopez-Claros, Director, Global Indicators and Analysis, World Bank Group. “Mongolia implemented reforms that cut regulatory hurdles and make it easier for local firms to do business. The Republic of Korea, already among the top 20, continued to make it easier for enterprises to do business through regulatory reforms in four areas.”

Singapore tops the global ranking on the ease of doing business for the seventh consecutive year, while Hong Kong SAR, China, holds onto the second spot. Joining them on the list of the 10 economies with the most business-friendly regulations are in this order: New Zealand; the United States; Denmark; Norway; the United Kingdom; the Republic of Korea; Georgia; and Australia.

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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