

**In Washington, D.C.:**

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**Eastern Europe and Central Asia Most Active in Improving Business Climate**

**Washington, D.C., October 23, 2012**—A new IFC and World Bank report finds that since 2005, the Eastern Europe and Central Asia region leads the world in enhancing the business climate for local firms. The region overtook East Asia and the Pacific to become the world's second most business-friendly, after OECD high-income economies.

Released today, *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises* finds 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. Eastern Europe and Central Asia has implemented nearly 400 institutional or regulatory reforms since 2005, more than any other region in the world.

"We are very encouraged by the rapid pace of reform in Eastern Europe and Central Asia," said Augusto Lopez-Claros, Director, Global Indicators and Analysis, World Bank Group. "Many of these reforms have been implemented in the context of EU accession negotiations. Economic integration and the desire to catch up with more prosperous partners has been a powerful incentive to promote ambitious reform agendas."

The report shows Georgia joining the top 10 economies in the global ease of doing business ranking. Georgia implemented reforms in six areas, more than any other economy in the region. It made improvements in getting credit, paying taxes, trading across borders, enforcing contracts, resolving insolvency, and getting electricity.

Globally, Singapore retains its number one slot in the global ranking on the ease of doing business for the seventh consecutive year. Joining it on the list of the 10 economies with the most business-friendly regulations are Hong Kong SAR, China; New Zealand; the United States; Denmark; Norway; the United Kingdom; the Republic of Korea; Georgia; and Australia.

A case study in this year's report features Latvia, highlighting the country's regulatory reform agenda and achievements in the areas measured by *Doing Business*.

**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 10<sup>th</sup> edition of the global *Doing Business* report series. For more information about the *Doing Business* report series, please visit [www.doingbusiness.org](http://www.doingbusiness.org). Join us on [Facebook](#).

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