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Sri Lanka Implements Most Regulatory Reforms in South Asia

Washington, D.C., October 23, 2012—A new IFC and World Bank report finds that from June 2011 to June 2012, Sri Lanka implemented the most regulatory reforms among the eight economies covered in South Asia, helping to create a better environment for local entrepreneurs.

Released today, *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises* ranks Sri Lanka among the 10 economies globally that improved the most in the past year across three or more areas measured by the report. It marks the first time since 2005 that a South Asian economy has ranked so high. Sri Lanka launched a host of computerized systems that made it easier to open a business, register property, and export products through customs. It also strengthened its secured transactions system by establishing an electronic—and easily searchable—collateral registry.

The report shows that Bangladesh and India also improved business regulations in the past year as measured by *Doing Business*. India made dealing with construction permits easier for firms by establishing strict time limits for preconstruction approvals. Bangladesh improved access to credit information by establishing an online platform for sharing such information.

“India stands out in the region as an economy that has consistently improved since 2005,” said Augusto Lopez-Claros, Director, Global Indicators and Analysis, World Bank Group. “After establishing its first credit bureau in 2004, India focused mostly on simplifying and reducing the cost of regulatory processes in key areas such as starting a business, paying taxes, and trading across borders.”

Globally, Singapore tops 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 regulation are Hong Kong SAR, China; 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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