

COMPARING

REGULATION IN 175 ECONOMIES

# Doing Business 2007

How to reform



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# Contents

*Doing Business 2007: How to Reform* is the fourth in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. *Doing Business* presents quantitative indicators on business regulations and the protection of property rights that can be compared across 175 economies—from Afghanistan to Zimbabwe—and over time.

Regulations affecting 10 areas of everyday business are measured: starting a business, dealing with licenses, employing workers, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business. The indicators are used to analyze economic outcomes and identify what reforms have worked, where and why.

The methodology has limitations. Other areas important to business—such as a country’s proximity to large markets, quality of infrastructure services (other than services related to trading across borders), the security of property from theft and looting, the transparency of government procurement, macroeconomic conditions or the underlying strength of institutions—are not studied directly by *Doing Business*. To make the data comparable across countries, the indicators refer to a specific type of business—generally a limited liability company operating in the largest business city.

The methodology for 4 of the *Doing Business* topics changed in this edition. For paying taxes, the total tax rate now includes all labor contributions paid by the employer and excludes consumption taxes. For enforcing contracts, the case study was revised to reflect a typical contractual dispute over the quality of goods rather than a simple debt default. For trading across borders, *Doing Business* now reports the cost associated with exporting and importing cargo in addition to the time and number of documents required. And for employing workers, nonwage labor costs are no longer included in the calculation of the ease of employing workers. For these reasons—as well as the addition of 20 new economies—last year’s rankings on the ease of doing business are recalculated using the new methodology and reported in the Overview.

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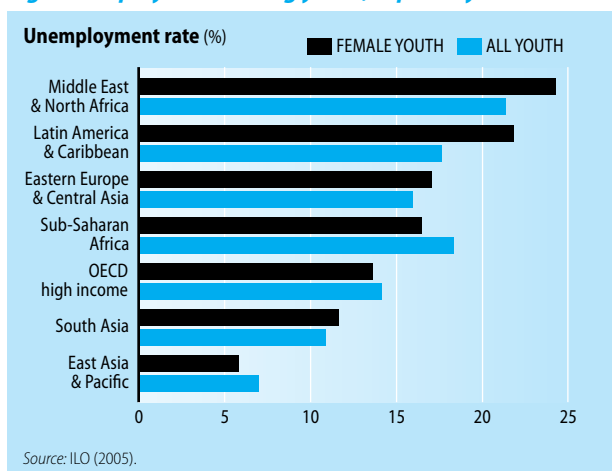
# Overview

In Bolivia 400,000 workers have formal jobs in the private sector—out of a population of 8.8 million. In India 30 million workers have such jobs—in a country of 1.1 billion people. In Malawi, 50,000 out of a population of 12 million. In Mozambique, 350,000 in a country of 20 million.

Reform can change this, by making it easier for formal businesses to create more jobs. Women and young workers benefit the most. Both groups account for a large share of the unemployed (figure 1.1). Reform also expands the reach of regulation by bringing businesses and workers into the formal sector. There, workers can have health insurance and pension benefits. Businesses pay some taxes. Products are subject to quality standards. And businesses can more easily obtain bank credit or use courts to resolve disputes.

FIGURE 1.1

## High unemployment among youth, especially females



Many governments are taking action. Two hundred and thirteen reforms—in 112 economies—were introduced between January 2005 and April 2006. Reformers simplified business regulations, strengthened property rights, eased tax burdens, increased access to credit and reduced the cost of exporting and importing.

Georgia is the top reformer, improving in 6 of the 10 areas studied by *Doing Business* (table 1.1). It reduced the minimum capital required to start a new business from 2,000 lari to 200 (\$85). Business registrations rose by 20% between 2005 and 2006. Reforms in customs and the border police simplified border procedures. It took 54 days to meet all the administrative requirements to export in 2004—it now takes 13. Georgia also amended its procedural code for the courts, introducing specialized commercial sections of the courts and reforming the appeals process. The time to resolve simple commercial disputes fell from 375 days to 285.

Georgia's new labor regulations help workers move to better jobs. The social security contributions paid by businesses decreased from 31% of wages to 20%, making it easier for employers to hire new workers. Better collection of corporate taxes, which shot up by 300%, more than made up for the loss in revenues. And unemployment has fallen by 2 percentage points.

Romania is the runner-up, also with reforms in 6 of the 10 areas of *Doing Business*. It simplified the procedures for obtaining building permits and set up a single office to process applications. Before, entrepreneurs had to run around to 5 different agencies. The time required for obtaining construction documents fell by 49 days. To encourage businesses to hire first-time workers,

TABLE 1.1  
The top 10 reformers in 2005/06

Economy	Starting a business	Dealing with licenses	Employing workers	Registering property	Getting credit	Protecting investors	Paying taxes	Trading across borders	Enforcing contracts	Closing a business
Georgia	✓	✓	✓		✓			✓	✓	
Romania		✓	✓		✓	✓		✓		✓
Mexico	✓					✓	✓			
China	✓				✓	✓		✓		
Peru	✓				✓	✓			✓	✗
France		✓			✓			✓	✓	✓
Croatia	✓			✓					✓	
Guatemala	✓	✓		✓						
Ghana				✓			✓	✓		
Tanzania	✓			✓		✓		✓		

Note: Economies are ranked on the number and impact of reforms. First, *Doing Business* selects the economies that reformed in 3 or more of the *Doing Business* topics. Second, it ranks these economies on the increase in rank in the ease of doing business from the previous year. The larger the improvement, the higher the ranking as a reformer. "X" indicates a negative reform.  
Source: *Doing Business* database.

Romania adopted new labor regulation allowing term contracts to extend up to 6 years. It also eased trading across borders. After-clearance audits now enable customs to quickly release cargo to importers, with the container contents verified after it reaches the warehouse. The time that traders need to satisfy all regulatory requirements was cut in half, to 14 days. And the number of export documents fell to 4, matching the EU average.

Mexico is third, with reforms in business entry, protecting investors and paying taxes. A new securities law defines for the first time the duties of company directors, combining an obligation to "take care of the business as if it were your own" with a list of activities that violate that duty. The law also increases scrutiny of related-party transactions. It requires full disclosure before any deal benefiting a company insider can take place. Other reforms cut the time to start a business in Mexico City from 58 days to 27, by allowing notaries to

issue a tax registration number on the spot and streamlining company registration. And the corporate income tax rate was cut from 33% in 2004 to 30% in 2005 and 29% in 2006.

### Africa is reforming

Last year and the year before, Africa lagged behind all other regions in the pace of reform. This year it ranks third, behind only Eastern Europe and Central Asia and the OECD high-income countries (figure 1.2). Two-thirds of African countries made at least one reform, and Tanzania and Ghana rank among the top 10 reformers.

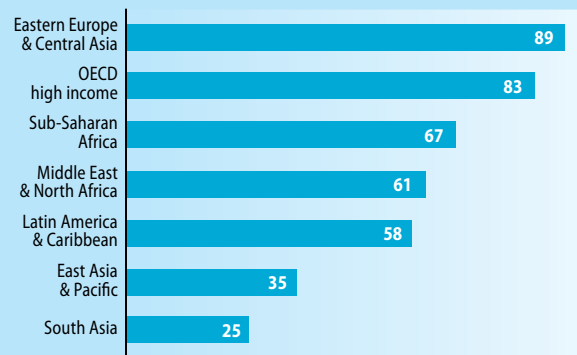
In Côte d'Ivoire registering property took 397 days in 2005. Reforms eliminated a requirement to obtain the urban minister's consent to transfer property. Now it takes 32 days. Burkina Faso cut the procedures for starting a business from 12 to 8 and the time from 45 days to 34. Madagascar reduced the minimum capital for start-ups from 10 million francs to 2 million. Tanzania introduced electronic data interchange and risk-based inspections at customs. The time to clear imports fell by 12 days. Gambia, Nigeria and Tanzania reduced delays in the courts.

More improvements are under way, and these will be reflected in the *Doing Business* indicators next year. Benin, Burkina Faso, Cameroon, Gambia, Madagascar, Malawi, Mali, Mozambique, Niger, Nigeria and Zambia have all started to simplify business regulation. The easy reforms—what can be done by the stroke of a minister's pen—are coming first. Small as these initial reforms may be, they can attract investors who seek the growth opportunities that will follow. India's economic boom may have started with just such reforms in the 1980s.<sup>1</sup>

Several African countries are more ambitious. Mauritius set a goal of reaching the top 10 on the ease of

FIGURE 1.2  
Africa ranks third in reforms

#### Countries that made at least one positive reform in 2005/06 (%)



Source: *Doing Business* database.

doing business by 2009. It has targeted several areas of reform: making labor regulation more flexible, reducing the burden of paying taxes and speeding business entry and property registration. One reform: starting in 2007 every business will receive a unique business registration number, and entrepreneurs will no longer have to register in person for the income tax, value added tax, customs and social security numbers. The aim is to have data move around inside the government, not to have entrepreneurs run around from one office to another.

### China, Eastern Europe—fast reformers

Watch out, rest of the world: China is a top-10 reformer. The government sped business entry, increased investor protections and reduced red tape in trading across borders. China also established a credit information registry for consumer loans. Now 340 million citizens have credit histories.

Eastern Europe improved the most in the ease of doing business. The desire to join the European Union inspired reformers in Croatia and Romania. And Bulgaria and Latvia are among the runner-up reformers—economies that rank 11–15 on the list of top reformers—along with El Salvador, India and Nicaragua. Regulatory competition in the enlarged union added to the impetus for reform.

The 3 boldest reforms, driving the biggest improvements in the *Doing Business* indicators:

- Mexico's increase in investor protections, in its new securities law.
- Georgia's flexible labor rules, in its new labor code.
- Serbia's easing of exporting and importing procedures, in its new customs code.

The most popular reform in 2005/06 was easing the regulations on starting a business. Forty-three countries simplified procedures, reducing costs and delays (figure 1.3). The second most popular was reducing tax rates and the administrative hassle that businesses endure when paying taxes. It is easy to understand why these reforms top the list: elections can be won on the “more jobs, lower taxes” platform.

Several countries—including Bolivia, Eritrea, Hungary, Timor-Leste, Uzbekistan, Venezuela and Zimbabwe—went backward. Venezuela made it more difficult for businesses to register property, get credit and trade across borders. The worst reform of the year took place in Eritrea: in November 2005 the government suspended all construction licenses and prohibited any private businesses from entering the construction sector.

### Singapore—where doing business is easiest

Singapore became the most business-friendly economy in the world in 2005/06, as measured by the *Doing Business* indicators (table 1.2). New Zealand is the runner-up. The United States is third.

Some countries climbed far in the rankings on the ease of doing business. Georgia ranked 112 in 2004. This year it ranks 37. Mexico jumped 19 ranks, to 43. These big changes show the gains possible when countries press on with reform every year.

But rankings on the ease of doing business do not tell the whole story. The indicator is limited in scope: it covers only business regulations. It does not account for a country's proximity to large markets, the quality of its infrastructure services (other than those related to trading across borders), the security of property from theft and looting, the transparency of government procurement, macroeconomic conditions or the underlying strength of institutions.<sup>2</sup> So while Namibia ranks close to Portugal on the ease of doing business, this does not mean that businesses are just as eager to operate in Windhoek as they are in Lisbon. Distance from large markets and poor infrastructure—2 issues not directly studied in *Doing Business*—make Namibia a less attractive destination for investors.

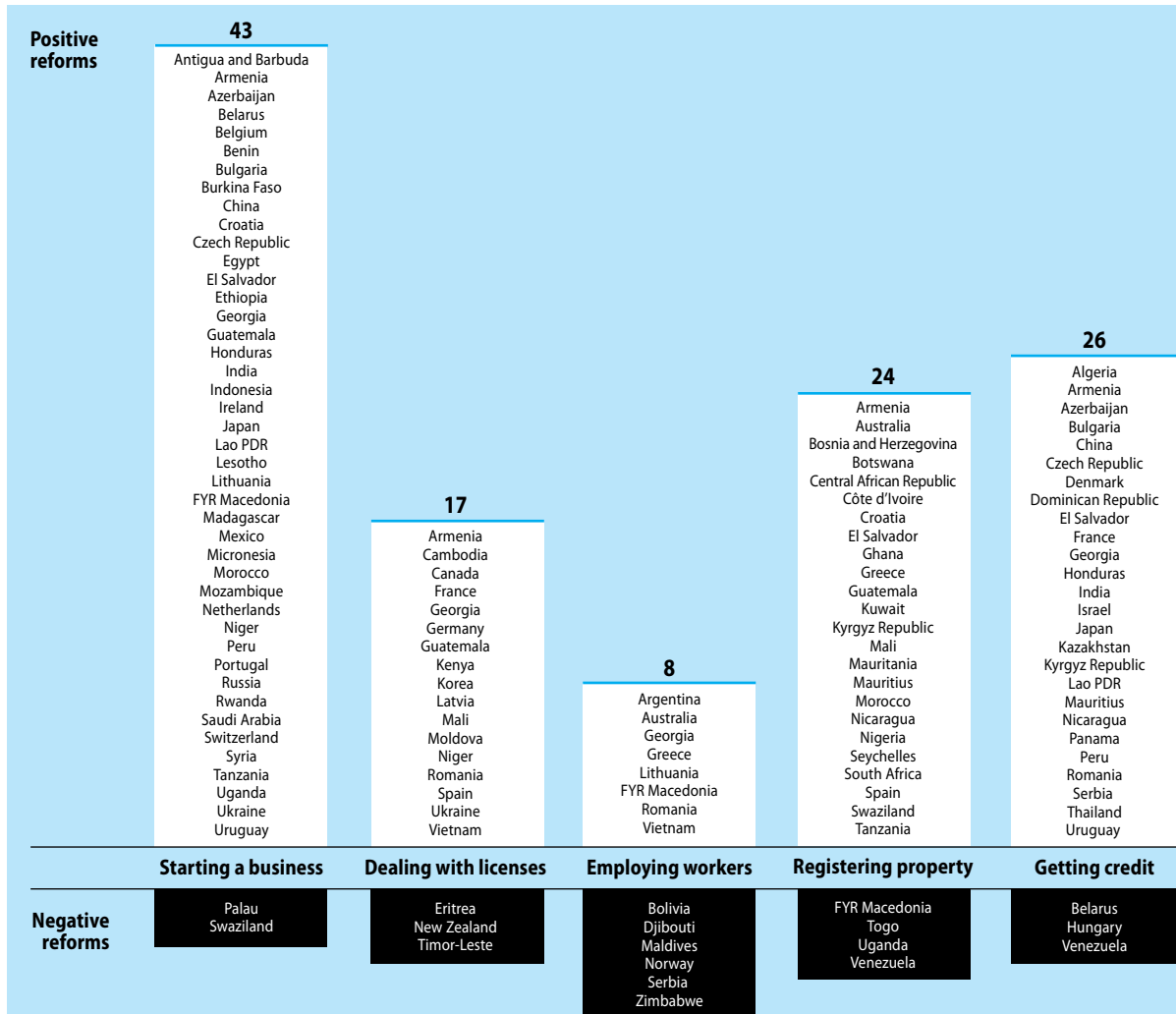
Still, a high ranking on the ease of doing business does mean that the government has created a regulatory environment conducive to operating a business. Improvements on the *Doing Business* indicators often proxy for broader reforms to laws and institutions—whose effects go beyond the administrative procedures and the time and cost to comply with business regulations.

### What gets measured gets done

In 2003 the donors to the International Development Association set targets for reducing the time and cost to start a business as conditions for obtaining additional grant money. Sixteen countries reformed business entry, reducing the time by 9% on average, and the cost by 13%.<sup>3</sup> In 2004 the United States' Millennium Challenge Account also introduced conditions for grant eligibility based on performance in the time and cost of business start-up. Since then 13 countries have started reforms aimed at meeting the criteria. Burkina Faso, El Salvador, Georgia and Madagascar have already met them. The lesson: what gets measured gets done.

Publishing comparative data on the ease of doing business inspires governments to reform. Since its start in October 2003, the *Doing Business* project has inspired

FIGURE 1.3

**213 reforms made business easier—25 made it more difficult**

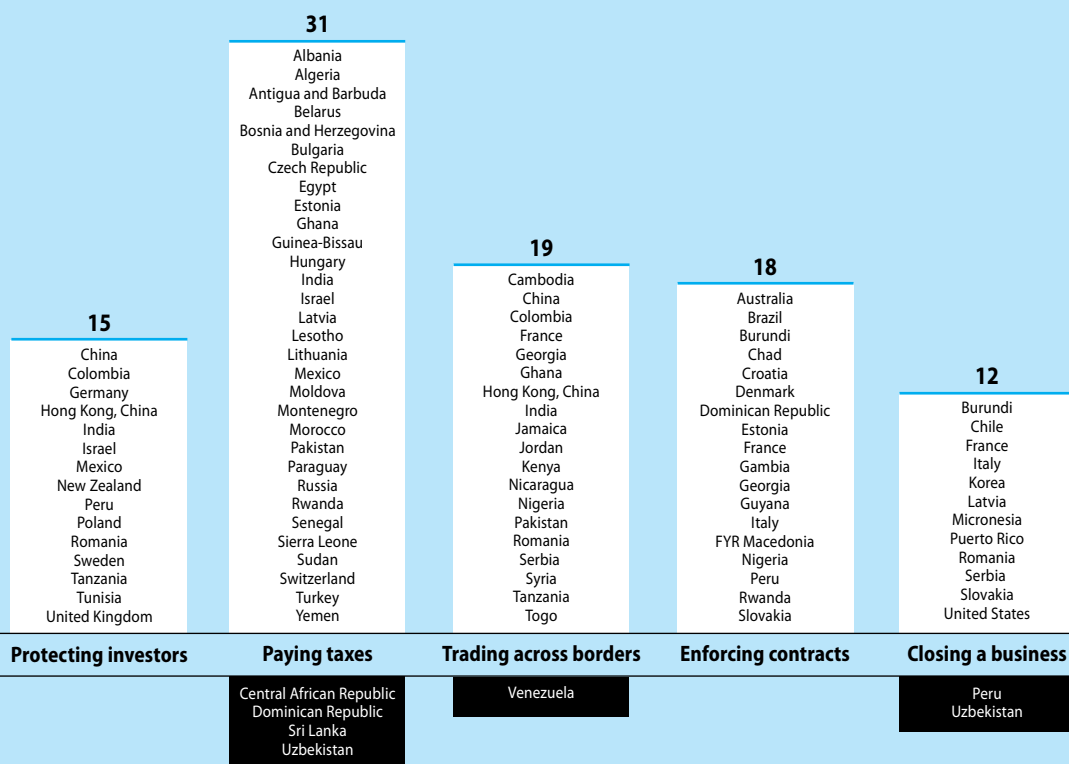
Source: Doing Business database.

or informed 48 reforms around the world. Mozambique is reforming several aspects of its business environment, with the goal of reaching the top rank on the ease of doing business in southern Africa. Burkina Faso, Mali and Niger are competing for the top rank in West Africa. Georgia has targeted the top 25 list and uses *Doing Business* indicators as benchmarks of its progress. Mauritius and Saudi Arabia have targeted the top 10.

Comparisons among states or cities within a country are even stronger drivers of reform. Recent studies across 13 cities in Brazil and 12 in Mexico have created fierce competition to build the best business environment.<sup>4</sup> The reason is simple: with identical federal regulations, mayors have difficulty explaining why it takes longer or

costs more to start a business or register property in their city. There are no excuses.

To be useful for reformers, indicators need to be simple, easy to replicate and linked to specific policy changes. Only then will they motivate reform and be useful in evaluating its success. Few such measures exist. But this is changing. In several countries, such as Mali and Mozambique, private businesses now participate in identifying the most needed reforms. Used to bottom lines, they bring a renewed focus on measurement. The culture of bureaucrats telling bureaucrats what's good for business is disappearing. Going with it is the aversion to measuring the results of regulatory reforms.



## How to reform

In the top reforming economies in the past 3 years, nearly 85% of reforms took place in the first 15 months of a new government. The message: for a government recently elected (as in Benin) or reelected (as in Colombia and Mexico), the time to push through ambitious reforms is at the start of its term. In the words of one reformer: “Reform is like repairing a car with the engine running—there is no time to strategize.”

When the government succeeds in these early reforms, citizens start seeing benefits—more jobs, more resources for health and education. The appetite for further reforms grows. In Georgia and Romania—the countries that have moved up fastest in the *Doing Business* rankings—reformers took on simultaneous reforms in several areas at the start of their mandate.

But few countries have the opportunity (or feel the pressure) for a reform blitz. Instead, reformers must decide which reforms to tackle first. The 4 steps to successful reform:

- Start simple and consider administrative reforms that don’t need legislative changes.
- Cut unnecessary procedures, reducing the number of bureaucrats entrepreneurs interact with.
- Introduce standard application forms and publish as much regulatory information as possible.
- And remember: many of the frustrations for businesses come from how regulations are administered. The internet alleviates these frustrations without changing the spirit of the regulation.

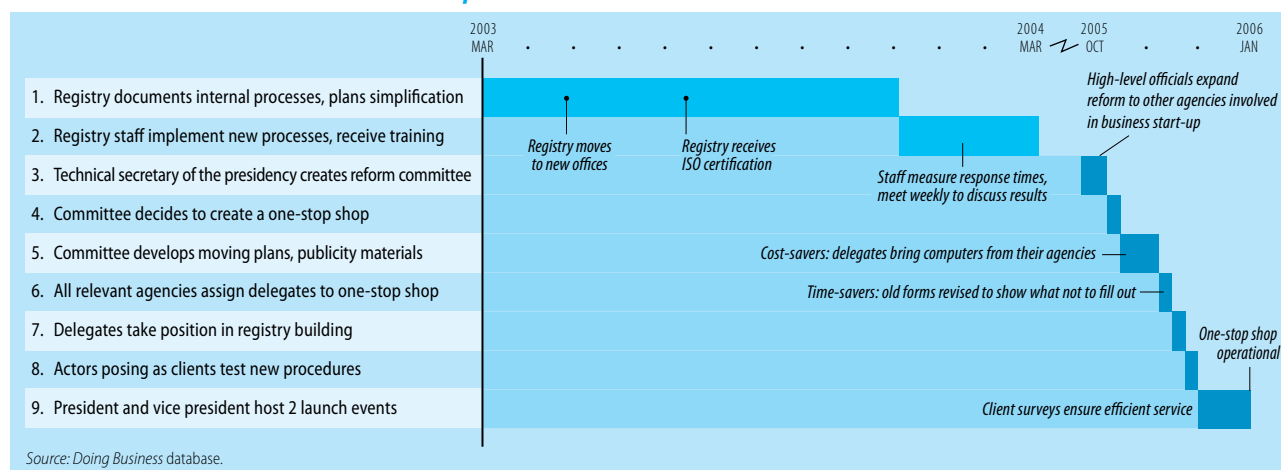


TABLE 1.2  
**Rankings on the ease of doing business**

2007 rank	2006 rank	Economy	2007 rank	2006 rank	Economy	2007 rank	2006 rank	Economy
1	2	Singapore	60	58	Kiribati	119	113	Iran
2	1	New Zealand	61	56	Slovenia	120	115	Albania
3	3	United States	62	57	Palau	121	122	Brazil
4	4	Canada	63	82	Kazakhstan	122	119	Suriname
5	6	Hong Kong, China	64	70	Uruguay	123	120	Ecuador
6	5	United Kingdom	65	78	Peru	124	134	Croatia
7	7	Denmark	66	60	Hungary	125	125	Cape Verde
8	9	Australia	67	72	Nicaragua	126	121	Philippines
9	8	Norway	68	95	Serbia	127	127	West Bank and Gaza
10	10	Ireland	69	61	Solomon Islands	128	132	Ukraine
11	12	Japan	70	64	Montenegro	129	124	Belarus
12	11	Iceland	71	75	El Salvador	130	135	Syria
13	14	Sweden	72	65	Dominica	131	126	Bolivia
14	13	Finland	73	63	Grenada	132	129	Gabon
15	16	Switzerland	74	66	Pakistan	133	130	Tajikistan
16	15	Lithuania	75	74	Poland	134	138	India
17	17	Estonia	76	67	Swaziland	135	131	Indonesia
18	19	Thailand	77	68	United Arab Emirates	136	133	Guyana
19	18	Puerto Rico	78	73	Jordan	137	139	Benin
20	20	Belgium	79	76	Colombia	138	143	Bhutan
21	21	Germany	80	77	Tunisia	139	136	Haiti
22	22	Netherlands	81	79	Panama	140	137	Mozambique
23	23	Korea	82	69	Italy	141	156	Côte d'Ivoire
24	31	Latvia	83	80	Kenya	142	150	Tanzania
25	25	Malaysia	84	83	Seychelles	143	142	Cambodia
26	26	Israel	85	85	St. Kitts and Nevis	144	141	Comoros
27	27	St. Lucia	86	87	Lebanon	145	140	Iraq
28	24	Chile	87	86	Marshall Islands	146	152	Senegal
29	28	South Africa	88	81	Bangladesh	147	151	Uzbekistan
30	30	Austria	89	89	Sri Lanka	148	146	Mauritania
31	29	Fiji	90	104	Kyrgyz Republic	149	148	Madagascar
32	32	Mauritius	91	84	Turkey	150	157	Equatorial Guinea
33	33	Antigua and Barbuda	92	94	FYR Macedonia	151	154	Togo
34	37	Armenia	93	108	China	152	147	Cameroon
35	47	France	94	102	Ghana	153	145	Zimbabwe
36	34	Slovakia	95	91	Bosnia and Herzegovina	154	161	Sudan
37	112	Georgia	96	97	Russia	155	166	Mali
38	35	Saudi Arabia	97	96	Ethiopia	156	155	Angola
39	38	Spain	98	101	Yemen	157	149	Guinea
40	45	Portugal	99	100	Azerbaijan	158	158	Rwanda
41	36	Samoa	100	90	Nepal	159	164	Lao PDR
42	39	Namibia	101	93	Argentina	160	170	Niger
43	62	Mexico	102	92	Zambia	161	153	Djibouti
44	42	St. Vincent and the Grenadines	103	88	Moldova	162	159	Afghanistan
45	41	Mongolia	104	98	Vietnam	163	171	Burkina Faso
46	40	Kuwait	105	99	Costa Rica	164	144	Venezuela
47	43	Taiwan, China	106	105	Micronesia	165	165	Egypt
48	44	Botswana	107	103	Uganda	166	160	Burundi
49	71	Romania	108	109	Nigeria	167	162	Central African Republic
50	48	Jamaica	109	111	Greece	168	163	Sierra Leone
51	46	Tonga	110	106	Malawi	169	167	São Tomé and Príncipe
52	50	Czech Republic	111	107	Honduras	170	168	Eritrea
53	49	Maldives	112	110	Paraguay	171	169	Congo, Rep.
54	59	Bulgaria	113	118	Gambia	172	172	Chad
55	52	Oman	114	116	Lesotho	173	173	Guinea-Bissau
56	51	Belize	115	117	Morocco	174	174	Timor-Leste
57	53	Papua New Guinea	116	123	Algeria	175	175	Congo, Dem. Rep.
58	54	Vanuatu	117	114	Dominican Republic			
59	55	Trinidad and Tobago	118	128	Guatemala			

Note: The rankings for all economies are benchmarked to April 2006 and reported in the Country tables. Rankings on the ease of doing business are the average of the country rankings on the 10 topics covered in *Doing Business 2007*. Last year's rankings are presented in *italics*. These are adjusted for changes in the methodology, data corrections and the addition of 20 new economies. See the Data notes for details.  
 Source: *Doing Business* database.

FIGURE 1.4

**How El Salvador reformed business start-up**

El Salvador did all these things. In 2 years it reduced the time to start a business from 115 days to 26—with no changes to the law (figure 1.4). The reform started in 2003 in the company registry, which had set the goal of becoming the first registry in Latin America to earn an ISO certification. The staff developed time-and-motion studies of all transactions and cut unnecessary steps. Customer surveys ensured timely feedback. In 18 months start-up time dropped to 40 days, and the share of satisfied customers rose from 32% to 87%. In a second round of reforms staff from the Ministries of Finance and Labor and the social security institute were transferred to the company registry. Entrepreneurs can now register with all 4 agencies in a single visit.

Pakistan followed a similar track. It introduced a new customs clearance process that allows importers to file cargo declarations before goods arrive at the port. Now it takes 19 days to import goods—from the conclusion of a sales contract to the arrival of the goods at the warehouse. In 2004 it took 39 days. Jamaica introduced software that detects whether a cargo document is incomplete and calculates the customs duties to be paid. In Ghana new technology links customs with several commercial banks so that customs officers can confirm the

payment of duties without any additional paperwork.

New technologies can also simplify interactions between entrepreneurs and the tax authority. Madagascar computerized tax declarations in October 2005. Now if there is no change in information submitted previously, a business can file the same declaration again—with the click of a button. The benefit: the time to comply with tax regulations fell by 17 days. Croatia simplified its tax forms, cutting out 8 pages of tax returns in the process. The time to comply with tax regulations fell by 5 days.

### Make it easier for all businesses

Whatever reformers do, they should always ask the question, “Who will benefit the most?” If reforms are seen to benefit only foreign investors, or large investors, or bureaucrats-turned-investors, they reduce the legitimacy of the government. Reforms should ease the burden on all businesses: small and large, domestic and foreign, rural and urban. This way there is no need to guess where the next boom in jobs will come from. Any business will have the opportunity to thrive—whether it’s making movies in Lagos, writing software programs in Bangalore or transcribing doctors’ notes in Belize City.

### Notes

1. Rodrik and Subramanian (2005).
2. Next year’s *Doing Business* will expand the scope of indicators to cover the quality of business infrastructure and possibly transparency in government procurement.
3. These targets were replaced with soft targets in the following round of grants. An opportunity to inspire further reforms was missed.
4. FIAS (2006a, 2006b).

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