# 2016 official quotes about EDB response

## Armenian Minister explains why to invest in Armenia

Story ID: 23
Country: Armenia
Date: 2016-10-12
Publication: Armenpress News Agency (English)

### Main quote

Person: Vache Gabrielyan
Position: Vice Prime Minister, Minister of International Economic Integration and Reforms

At the same time Vache Gabrielyan stated that the Government makes regular efforts to improve those indexes

### Full article

YEREVAN, OCTOBER 12, ARMENPRESS. Vice Prime Minister, Minister of International Economic Integration and Reforms of Armenia Vache Gabrielyan presented business opportunities and advantages of Armenia to possible investors during "Armenia investment forum 2016" held in Ney York. As "Armenpress" was informed from the press service of Armenia Development Fund, the Minister mentioned Armenia is distinguished by the degree of liberalization of business environment and by WB's "Doing Business 2016" report it ranks 35th, while it ranks 5th by the index of starting a business. At the same time Vache Gabrielyan stated that the Government makes regular efforts to improve those indexes. The Vice Premier of Armenia referred to Armenia's geographic location, population size, governance system, as well as provided information on entry visas, transport access, communication and energy infrastructures. Referring to the question "Why Armenia?" Vache Gabrielyan pointed out a number of reasons for investing and doing business in Armenia. "Microeconomic and financial stability, opportunities to enter large markets without custom duties and with a simplified regime, constantly improving business environment, diversified investment directions, young, educated and inexpensive labor force are good grounds to start business in Armenia just from tomorrow", the Vice Premier said. The benefits and opportunities rising from Armenia's accession to the Eurasian Economic Union (EAEU), GSP + trade regime with the USA and the EU, and cooperation with Georgia and Iran were specially highlighted. Vache Gabrielyan also presented the legislature protecting the rights of foreign investors in Armenia. He noted that tax and customs reforms are aimed at improving business environment in Armenia. Deputy Director-General for Neighbourhood and Enlargement Negotiations (DG NEAR) Katarina Mathernova, speaking about the agreement being currently negotiated between Armenia and the EU, said, "This agreement will be beneficial for trade as in certain aspects it will lead to economic convergence settings. Key spheres will be included in this agreement. This also means an entry to world's biggest common market. Armenia is an important partner for the EU". She concluded saying that the agreement will be fully in compliance with Armenia's membership to the EAEU. http://imgs.syndigate.info/354/1176/66/147628871528.jpg

## Minister Karayan says it is necessary to improve business environment in Armenia

Story ID: 139
Country: Armenia
Date: 2016-12-28
Publication: Armenpress News Agency (English)

### Main quote

Person: Suren Karayan
Position: Minister of Economic Development and Investments

“Armenia’s positions in terms of 4 from 10 evaluation (getting electricity, construction permits, bankruptcy, paying taxes) rating of the World Bank report on Doing Business, still remain low, and we are not satisfied with it. Here we have started serious works and will conduct reforms in all those sectors”, the Minister said. “We held discussions with the Public Services Regulatory Commission, and already the measures are outlined that must be implemented in these 4 sectors in order doing business in Armenia to become more simple, clear and easier”.

### Full article

YEREVAN, DECEMBER 28, ARMENPRESS. Armenia's Minister of Economic Development and Investments Suren Karayan says it is necessary to improve the business environment in Armenia, reports "Armenpress". The Minister told reporters on December 28 that the Government will continue taking steps on improving the conditions for doing business in Armenia during 2017. "Armenia's positions in terms of 4 from 10 evaluation (getting electricity, construction permits, bankruptcy, paying taxes) rating of the World Bank report on Doing Business, still remain low, and we are not satisfied with it. Here we have started serious works and will conduct reforms in all those sectors", the Minister said. "We held discussions with the Public Services Regulatory Commission, and already the measures are outlined that must be implemented in these 4 sectors in order doing business in Armenia to become more simple, clear and easier". He also attached importance to put the business environment-Government cooperation on an institutional base. "Here our Ministry plays a key role, and we have already started to carry out the works together with our international partner organizations. During these three months we have established constantly operating platforms under the Ministry and agreed to hold meetings with each sector representatives once in a month to discuss all issues", the Minister said and informed that in recent months legislative changes were made aimed at improving the business and investment environment in Armenia. "Here we have already made considerable simplifications which will enable us to further develop entrepreneurship in Armenia", Suren Karayan said. http://imgs.syndigate.info/354/1176/53/148292923611.jpg

## Reform -- key to double-digit growth

Story ID: 58
Country: Bangladesh
Date: 2016-12-07
Publication: The Financial Express (Bangladesh)

### Main quote

Person: NA
Position: A high ranking government official

“It’s our demand, the prime minister’s demand, to see Bangladesh among the countries with a double-digit position (10-99) in the”ease of doing business index“”. He said “it’s an aggressive target, but achievable”.

### Full article

Bangladesh, Dec. 7 -- Bangladesh Investment Development Authority (BIDA) maintains that reforms in several areas of the economy are necessary for achieving double-digit growth. The BIDA told the Business Initiative Leading Development (BUILD) on November 22, 2016 that identifying what is bad in order to promote what is good for attracting foreign investors to the country is one of BIDA's goals. The BIDA said that Bangladesh is the global leader in Ready Made Garments (RMG), so it will use RMG strategies in other sectors of the economy also. The BIDA also stressed on research for development of other potential sectors of the economy. BIDA says it will do "everything possible" to elevate Bangladesh as the most attractive place for growth and domestic and foreign investments for business. Bangladesh, it said, is going to focus on three major areas of its economy: (i) investment agencies, (ii) service providers and (iii) ecosystem for development. These are aimed to directly contribute to investment in private sector and reduce bureaucratic barriers to economic growth. The Bangladesh Investment Development Authority (BIDA) plans to hit the ground by finalising an action plan to improve the country's "business environment" aimed at enhancing economic growth. BIDA, designed to attract foreign investment into the country, aims at placing Bangladesh among the top 100 countries in the World Bank's (WB) "ease of doing business" rankings within 2021 in order to make it an attractive destination for global businesses. Senior BIDA officials sat with related ministries and businessmen on November 19, 2016 to devise plans to meet the lofty ambitions. The joint meeting titled, "National Consultation on Ease of Doing Business for Double Digit National Growth", was held at a Dhaka city hotel. The BIDA said at the meeting that Bangladesh has already climbed two steps up and more progress is critically needed. In its Doing Business 2017 report the WB has placed Bangladesh in the 176th position among 190 countries. Bangladesh was ranked 178 last year. Besides the target of improving by at least 76 positions, BIDA would also work to push the annual Gross Domestic Product (GDP) growth rate to double-digit - meaning 10 per cent or more. The joint meeting was organised to hear stakeholders' opinions on how to achieve the targets. A high ranking government official said at the meeting: "It's our demand, the prime minister's demand, to see Bangladesh among the countries with a double-digit position (10-99) in the "ease of doing business index"". He said "it's an aggressive target, but achievable". He also added that an action plan to achieve the targets has been drafted and would be sent to the relevant ministry. "It will be finalised within December (2016) and executed in January (2017)," he added. He further mentioned Rwanda and several other nations as examples of countries that had made impressive progress in the "ease of doing business" rankings. He said in a confident voice that "They did it. We'll also be able to do it". BIDA was formed through the merger of the Privatisation Commission and the Board of Investment (BoI) in September 2016. At the first meeting of its board chaired by the Prime Minister (PM) on November 9, 2016, the prime minister approved a proposal to take Bangladesh forward in the "ease of doing business" index. The BIDA told that following up on the decisions taken at the meeting, a taskforce headed by the country's finance minister was formed and it has already started working. The November 19, 2016's meeting was also held in line with the decisions taken at the meeting with the PM. Karim Belayachi, a Senior Private Sector Specialist of the WB, who presented the keynote paper at the November 19 meeting, mentioned some of the common features of successful reforms to achieve the targets Bangladesh has set for itself. He added that leadership at the highest political level, clear accountability mechanisms and inclusive reforms with an appropriate institutional mechanism are also important to achieve the target. He further said that detailed implementation plans with well monitored measurable goals, private sector involvement and effective communication would also be needed. The WB's "ease of doing business" study analyses the effectiveness of government regulations in promoting a positive business environment. It ranks the business environment of a country on the basis of 11 indicators, which include: (i) starting a business, (ii) dealing with permits, (iii) getting electricity, (iv) registering property, (v) getting credit, (vi) protecting minority investors, (vii) paying taxes, (viii) trading across borders, (ix) enforcing contracts, (x) resolving insolvency, and (xi) labour market regulations. Bangladesh has made improvements in two indicators but plummeted in the rest. Despite gaining two spots up in the ladder, Bangladesh lags behind most other South Asian Association for Regional Cooperation (SAARC) countries, managing only to overtake war-ravaged Afghanistan. Several discussants at the November 19 meeting expressed dissatisfaction over the current business environment in Bangladesh. Executive Director, Policy Research Institute (PRI) maintains that it takes 404 days to get an electricity connection. He said that related government agencies should find ways for creating an environment-friendly condition for businesses. President, Foreign Investors' Chamber of Commerce and Industry (FICCI), said that "laws need to be simplified". The Secretary, Ministry of Law, said a law was being enacted to provide "one-stop service" for investment. It was also pointed out that procrastination in trials of business related cases was hindering investment. The Supreme Court Registrar General proposed the forming of a taskforce and a special bench for hearing such cases. The Federation of Bangladesh Chamber of Commerce and Industries (FBCCI) emphasised the involvement of private sector in overcoming the power supply problem. It also proposed forming a committee with FBCCI representatives to implement big projects with foreign investments. However, none in the meeting expressed concern over inequality of income that results from the current mode of higher income generation process. The ongoing model of growth is not adequate for the eradication of the country's poverty and inequality. Inequality is depriving the common people of the equitable share of income growth and thus hindering growth or achieving early double-digit growth. The writer is a retired Professor of Economics, BCS General Education Cadre. sarwarmdskhaled@gmail.com Published by HT Syndication with permission from The Financial Express. For any query with respect to this article or any other content requirement, please contact Editor at htsyndication@hindustantimes.com

## Brunei now included in world's most competitive economy index

Story ID: 190
Country: Brunei
Date: 2016-09-29
Publication: Asia News Network (ANN)

### Main quote

Person: Energy and Industry Department at the Prime Minister’s Office (EIDPMO)
Position: NA

“This ranking comes at a time of significant focus by His Majesty’s Government to improve its business environment… The Ease of Doing Business Steering Committee is actively driving business reform to streamline inefficient government processes, ensure a competitive cost of doing business and that regulation is aligned with international best practice to address the top three identified barriers to business,” said EIDPMO. “Improving the business environment and Brunei’s global competitiveness is a key priority of His Majesty’s Government to ensure that Brunei can sustain its growth towards achieving Wawasan 2035,”

### Full article

Brunei is now included in the world's most competitive economy index as reported by the Geneva-based World Economic Forum yesterday. The 2016-2017 Global Competitiveness Report has put the sultanate at 58th place. Several ASEAN countries were also included in the global list, such as Singapore which placed second and Malaysia at 25th place. Switzerland is considered the world's most competitive economy. In a statement, the Energy and Industry Department at the Prime Minister's Office (EIDPMO) said that this marks the country's first ever entry into the benchmark index that rates the competitiveness of world economies. "The report, widely recognised as the world's leading assessment of competitiveness, highlighted that the top three most problematic factors for doing business in Brunei Darussalam were inefficient government bureaucracy, (lack of) access to financing and restrictive labour regulations," said EIDPMO. "This ranking comes at a time of significant focus by His Majesty's Government to improve its business environment following the global drop in oil prices which hurt the economy. Diversification efforts have since intensified to ensure the economy's sustainability, recognising that inefficiencies in the civil service need to be addressed to increase competitiveness and drive progress," said EIDPMO. EIDPMO said that it had carried out several reforms in the past year as part of its efforts to establish a pro-business environment including setting up the Business Support Centre, introducing the Collateral Registry System to help facilitate financing and reviewing the labour policy which is due for completion next month. "The Ease of Doing Business Steering Committee is actively driving business reform to streamline inefficient government processes, ensure a competitive cost of doing business and that regulation is aligned with international best practice to address the top three identified barriers to business," said EIDPMO. "Improving the business environment and Brunei's global competitiveness is a key priority of His Majesty's Government to ensure that Brunei can sustain its growth towards achieving Wawasan 2035," said EIDPMO. EIDPMO had earlier carried out a study on its global competitiveness involving companies in Brunei from various industries in collaboration with Universiti Brunei Darussalam between March and May this year in preparation for this year's report. The annual index gives ratings on 12 factors of the economy to decide a final average rating for Brunei of 4.3 out of 7. The index cited Brunei's health and primary education as its best attribute with a 6.3 rating while unsurprisingly, market size was its most prominent drawback with a 2.7 rating given. The ASEAN region generally fared worse compared with last year, with only Brunei and Singapore not falling down the ranks in this year's ranking of 138 countries. Laos and Myanmar were not included in this year's index. The podium places of the index remain unchanged from the previous year with Switzerland, Singapore and United States maintaining their places at the top, respectively. The Executive Chairman of World Economic Forum Klaus Schwab said in the report that declining openness in the global economy is harming competitiveness and making it harder for leaders to drive sustainable and inclusive growth. The annual report is compiled based on opinions from business leaders on issues ranging from the state of an economy's institutions to the country's health and educational infrastructure.

## Firms ready to expand despite local skills gap

Story ID: 183
Country: Cambodia
Date: 2016-02-18
Publication: The Phnom Penh Post (Cambodia)

### Main quote

Person: Sun Chanthol
Position: Commerce Minister

Increasing Cambodia’s ranking on the World Bank’s annual Ease of Doing Business report has been a pet project for Commerce Minister Sun Chanthol, whose ministry has instituted online systems to register a business, as well as to apply for a certificate of origin

### Full article

A Eurocham business confidence survey has revealed that 81 per cent of respondents - members of the business association - planned to increase investments and expand their operations in the Kingdom, but viewed transparency and the lack of skilled human resources as the major downsides to doing business here. The survey conducted by the European Chamber of Commerce in Cambodia, with 72 respondents from its more than 200 members, shows that more than two-thirds of the respondents have seen little change in the ease of doing business in recent years, with 22 per cent saying it has only worsened. Ratana Phurik-Callebaut, executive director of EuroCham, said that while this a concern for respondents, the government has worked on implementing reforms to make doing business easier, and formalising a largely grey economy. However, communication about these efforts and reforms could be improved, while there still is a general gap of perception, she added. Increasing Cambodia's ranking on the World Bank's annual Ease of Doing Business report has been a pet project for Commerce Minister Sun Chanthol, whose ministry has instituted online systems to register a business, as well as to apply for a certificate of origin. While a large portion of EuroCham's respondents cited low labour costs as the main competitive advantage of operating in the Kingdom, 53 per cent of firms said the lack of quality human resources was still an obstacle. Phurik-Callebaut said that firms can find talented Cambodians to work with, however, the supply of such resources was not keeping pace with the increasing requirements of the private sector. It has become necessary to better train a bigger number of people, which implies that education and training institutions adapt their offerings to the needs of the private sector, but also that the private sector invests more in the development of human skills, she added. On a positive note, a large majority of respondents were upbeat about their prospects in the Kingdom, with 81 per cent saying they would increase their investment and operations here. Despite existing challenges, the matter of the fact is that Cambodia has been experiencing booming growth over the past decade, Phurik-Callebaut said. Of the respondents, most were local SMEs with foreign ownership, with the top three sector represented being transportation and logistics, pharmaceutical and tourism firms.

## Ease of doing business indicators 'shocking,' reform chief says

Story ID: 336
Country: Cyprus
Date: 2016-01-22
Publication: Cyprus Mail

### Main quote

Person: Constantinos Petrides
Position: undersecretary to the president

Despite the island’s improved position in the World Bank’s Doing Business report, some of the indicators were “shocking”, undersecretary to the president Constantinos Petrides said on Friday. “Many of the indicators are shocking,” he said during an event organised by the Investment Promotion Agency. “When I saw the figures in December I thought it was unacceptable.”

Petrides said indicators must improve is Cyprus wants to be a competitive country.

### Full article

Despite the island's improved position in the World Bank's Doing Business report, some of the indicators were "shocking", undersecretary to the president Constantinos Petrides said on Friday. "Many of the indicators are shocking," he said during an event organised by the Investment Promotion Agency. "When I saw the figures in December I thought it was unacceptable." Cyprus was among the world's top 10 countries that improved their business rules in the past year, according to the report. The island was among the top 10 economies that implemented at least three reforms, moving up 13 places to 47 in the overall 2016 Ease of Doing Business ranks out of 189 countries. This also boosted Cyprus' Distance from Frontier overall percentage to 71.78 per cent, compared with 67.37 last year. An economy's distance to frontier is reflected on a scale from 0 to 100, where 0 represents the lowest performance and 100 represents the frontier. Petrides, who heads the presidency's administrative reform unit, said what mattered was how Cyprus compared with the rest of the EU and not 190 countries. "Our performance there is not good," he said. Cyprus ranked 25th out of the 28 EU members. He said he planned to prepare an action plan in a bid to rectify the situation but also pointed out that individual ministries and government departments should look at the report and try to correct things. For instance, Cyprus is in last place when it comes to construction permits, where 617 days were needed to complete 8 procedures. It ranked 92nd in registering immovable property, and dead last in the execution of contracts, with an average time of 1,100 days. Petrides said indicators must improve is Cyprus wants to be a competitive country. "This is what an investor looks at when deciding where to invest," he said. "Growth will not come about with a magic wand, nor will it rain money." The post Ease of doing business indicators 'shocking,' reform chief says appeared first on Cyprus Mail. http://imgs.syndigate.info/41/70/67/145347139187.jpg

## Extra work is worth it

Story ID: 317
Country: Cyprus
Date: 2016-11-20
Publication: Cyprus Mail

### Main quote

Person: Constantinos Petrides
Position: undersecretary to the president

Earlier this year, despite Cyprus’ improved performance evaluation in the World Bank’s annual Doing Business report for 2015, undersecretary to the president Constantinos Petrides said he found the scores “shocking”. Still, the added checks, hassle and paperwork are a necessary evil, the banks say, and even customers appreciate this. “Naturally, all bank customers will need to help the banking system in this process [of strengthening service quality], which will result in the upgrading of Cyprus’ banking offering,”

### Full article

Although the new, stricter rules cost banks more they are largely happy to pay the added cost because it eventually helps save money that could be lost to fraudulent clients, fines and brand-tarnishing reports Angelos Anastasiou Central Bank directives issued in recent years in a bid to address every possible loophole in the know-your-customer and due-diligence processes during lenders' client onboarding threaten to turn banking into a more cumbersome and red tape-ridden field, even as Cypriot banks have struggled to recover from the nearly-fatal blow the island's banking system sustained three years ago. As with most things in life, striking a balance necessarily requires trade-offs between competing interests, but the timeless question posed is where effective regulation protecting the system ends and over-regulation that stifles it begins. The latest in a string of tougher banking rules issued by the CBC came in April in the form of an amendment to anti-money laundering rules, mandating that banks, in addition to the required paperwork, need to have face-to-face meetings - physically or electronically - with every customer they take on through a third party, within three months of onboarding. The intermediary business is huge in Cyprus, with law and audit firms undertaking the opening and management of bank accounts on behalf of clients, mostly foreigners. But what's more, the CBC directive requires banks to arrange such meetings with all existing referred clients, too, or exit the relationships. That's a lot of work. "Such directives are typically in compliance with decisions of international bodies like [Council of Europe committee] Moneyval and the Financial Action Task Force [FATF]," Supervision Division chief at the CBC Yiangos Demetriou told the Sunday Mail. "They are certainly measures in the right direction." Hellenic Bank, one of the largest banking groups on the island, agrees. "Based on the CBC's directives, Hellenic Bank has fully complied with the new procedural requirements, with a view to increasing the quality of both the information gathered, as well as services offered to clients," spokesman Yiorgos Sklavos told the Sunday Mail. As for the added work, it's totally worth it, the bank said. Although acknowledging some challenges, it noted that these were manageable through the fusion of cooperation and technology. "As Hellenic Bank, we have proceeded to fully implement the [CBC's] April 2016 amending directive, and any problems or challenges cropping up are addressed with the cooperation of the bank's departments and units," Sklavos said. "In the modern world, technology offers numerous alternatives, which the bank routinely employs." Of course, if the right direction is eliminating the possibility of banks establishing relationships with bogus or shady clients, the CBC's argument is perfectly reasonable. But there are other 'right directions', not least of which are the need to avoid subjecting banks' customers to undue hassle and bureaucracies, as well as the additional operating cost for Cypriot banks and the need for them to remain competitive internationally in the field of ease of doing business. Earlier this year, despite Cyprus' improved performance evaluation in the World Bank's annual Doing Business report for 2015, undersecretary to the president Constantinos Petrides said he found the scores "shocking". Still, the added checks, hassle and paperwork are a necessary evil, the banks say, and even customers appreciate this. "Naturally, all bank customers will need to help the banking system in this process [of strengthening service quality], which will result in the upgrading of Cyprus' banking offering," Sklavos said. "Any added cost, whether it comes in the form of new systems, the upgrading of existing systems, or the creation of new procedures across the bank's operations has been undertaken by the bank in order to incur the least possible inconvenience to our customers. We are satisfied with the positive response by both individual and corporate customers, as well as foreign ones, to our effort." Translation: although the new, stricter rules cost us more, we are happy to pay the added cost because they eventually help us save money that could be lost to fraudulent clients, and certainly in fines and brand-tarnishing if our AML firewalls are found wanting. This makes sense - for the banks. Hence why they agreed to the measures. "All of these decisions are made following consultation with the banks themselves," Demetriou said. "The final directives are either agreed in their totality, or, where the banks might disagree, we explain the reasons the introduction of some provisions is required." The value of effective controls on KYC - and KYT; 'know-your-transactions' - rules is obvious. They form one of the pillars supporting a healthy and safe banking system, which, as proven by the unprecedented banking crisis that culminated in the 2013 fiasco, Cyprus didn't have. Although not directly attributable to due-diligence practices, substantial international chatter did suggest weaknesses in Cypriot banks' AML procedures, particularly on foreign-held accounts. Cypriot officials repeatedly denied accusations of systematic money-laundering, but the need to further strengthen AML rules was included as a requirement in the memorandum of understanding between the government of Cyprus and international creditors back in mid-2013. "What we've always said is that we were, and remain, stricter than many other countries," Demetriou argued. We're just small, he added, suggesting that the real reason Cypriot banks got attacked was because they had grown too big for their own good. But the response to their eventual collapse might be spiked with some overcompensating, as Cypriot banks seem to be held to a higher standard. "Now, we introduce even stricter rules in hopes that everyone realises we are clean." Asked whether history might have turned out differently, had Cyprus regulators imposed these tougher regulations on banks pre-2013, Demetriou said "this isn't something I would like to comment on". The post Extra work is worth it appeared first on Cyprus Mail. http://imgs.syndigate.info/41/70/94/147965380869.jpg feature money laundering angelos

## Civil Service Law will be amended if needed: Head of Free Egyptians Party

Story ID: 299
Country: Egypt
Date: 2016-01-18
Publication: Daily News Egypt

### Main quote

Person: Mohamed Farid
Position: Free Egyptians Party

The party said approving the law will help attract investments and improve Egypt’s ranking in the World Bank’s Ease of Doing Business index, in which it ranks 131 out of 189 countries.

### Full article

The Free Egyptians Party, which has a 65% majority of seats in the parliament, called for a major conference to discuss the terms of the Civil Service Law with workers syndicates, parties, trade unions, and the government. "If the law is proven to be ineffective, we will be the first party to request amendment of the Civil Service Law," party head Essam Khalil said during a Monday press conference. The Civil Service Law is currently being reviewed by the parliament, since it was issued during the absence of one. The parliament has the right to either fully approve or reject laws issued since January 2014, after the ratification of the New Constitution. If the Civil Service Law is rejected by the parliament, Egypt might lose approved loans by the World Bank, Minister of Planning Ashraf El-Araby said on Saturday. When asked about the effect of the law after six months of its applications, deputy chairman of the party's economic committee Mohamed Farid told Daily News Egypt that "it is hard to measure the effectiveness of the law after six or seven months". During the press conference, Khalil said the Civil Service Law has "some disadvantages but it can't be fully rejected. If the parliament disapproved the law, what would be the guarantee to reform the public sector". The party said approving the law will help attract investments and improve Egypt's ranking in the World Bank's Ease of Doing Business index, in which it ranks 131 out of 189 countries. The Civil Service Law, which was issued in March shortly before the Economic Summit that was held in Sharm El-Sheikh, aimed to "reform" the public sector. Public sector employees have repeatedly protested the application of the newly-implemented Civil Service Law. The new law presents a new system for salaries and stipulates that incentives should be approved by the Prime Minister as a fixed percentage of the total salary every year, according to the different positions. The law also stipulates that fixed salaries contribute 80% of the employee's income, while bonuses are awarded according to the employee's performance, rather than seniority. Annual bonuses were also cut from 10% to 5%. State-owned companies and economic entities are not subject to the law. After implementing the law, some public sector employees discovered a decrease in their salaries, which prompted them to launch mass protests. However, the Minister of Planning responded that "these mistakes occurred due to the sudden change in the system after 37 years of stability". Government expenditures on incentives and wages increased from EGP 83bn per year during the fiscal year (FY) 2009/2010 to EGP 218bn in the new FY 2015/2016 budget, according to the Ministry of Finance. Prominent labour rights lawyer and former presidential candidate Khaled Ali previously stated that the new law aimed to reduce the employees of the public sector to 3.5 million employees, from seven million.

## Egypt jumps 49 places to rank 64 in issuing construction permits in 2017: WBG

Story ID: 345
Country: Egypt
Date: 2016-10-31
Publication: Daily News Egypt

### Main quote

Person: Mohammed Abdel Ghani
Position: Member of parliament

Abdel Ghani told Daily News Egypt that amendments will be approved during the parliament’s current legislative term

### Full article

Egypt jumped 49 places in issuing building permits in the Doing Business in 2017 report, issued by the World Bank Group, to rank 64 compared to 113 in 2016. The dealing with construction permits indicator includes the procedures of issuing the permit, time, cost, and building quality control index. The report said that it takes 145 days to issue construction permits in Egypt, compared to 116.5 days in the Middle East and North Africa, and 152.1 days in high-income countries that are members of the Organisation of Economic Co-operation and Development (OECD high income). The cost of issuing construction permits for building a warehouse in Egypt is 1.6% of the warehouse's value, as the estimated value of a warehouse in Egypt is approximately EGP 1.3m, according to the report. The number of procedures it takes to obtain a construction permit are 17, which include measures like applying for the site validity certificate and requesting and obtaining water connection, while in the Middle East and North Africa the number of procedures are 13.4 and 12.1 for states registered in OECD high income stats. The building quality control index ranges from 0 to 15, with zero being the lowest and 15 the highest. Egypt scored 12 compared to 11.3 for states registered in OECD nations and 9.9 in the Middle East and North Africa. The building quality control index is based on six other indices: the quality of building regulations, quality control before, during, and after construction, liability and insurance regimes, professional certifications indices, case study assumptions as the measures of efficiency, and quality of building regulations. The Doing Business project provides assessments of business regulations and their enforcement across 190 economies. The report suggests that the construction industry is responsible for 6% of the global gross domestic product (GDP)--or a 5% share of GDP in developed economies and an 8% share in developing economies. Egyptian housing minister advisor Nafisa Hashim said that Egypt was ranked 165 before issuing the Construction Law in 2007, and jumped 24 places to rank 141 in 2014 to reach 64 in 2017. For his part, Minister of Housing Mostafa Madbouly attributed the progress achieved in Egypt's rank in the construction permits indicator to the formation of a coordinative committee including the involved ministries to ease the procedures of issuing construction permits. In addition, the ministry formed a permanent committee to follow up on the application of the Construction Law and its regulations. However, as Egypt has achieved such progress in issuing construction permits, there are some issues and difficulties that Egyptians face in getting permits, even with the Unified Construction Law 119/2008, according to member of the parliament's Housing Committee, Mohammed Abdel Ghani. Abdel Ghani said that the parliament has almost completed amendments on the Unified Construction Law to address its problems, the main issue being the difficulty of licensing and lack of urban planning of cities and governorates, in addition to non-observance of the different structural building standards in the cities and villages. Abdel Ghani told Daily News Egypt that amendments will be approved during the parliament's current legislative term. He noted that amendments on the law include harsher punishment for violations, including imprisonment and the demolition of the buildings in question. There are also plans to establish an advisory office by the Egyptian Engineers Syndicate to review and adopt building designs and issue licences.

## Ghana, Best Business Destination In West Africa

Story ID: 325
Country: Ghana
Date: 2016-10-28
Publication: The Herald (Ghana)

### Main quote

Person: John Dramani Mahama
Position: President

“Ghana is an attractive place to do business and often we must use measurable instruments to make our points. People say Ghana has become a high cost of doing business and investments are falling. There is no truth to it, if you go to GIPC; Ghana is one of the few countries that have seen increased investment.”

### Full article

-World Bank Report The Finance Minister, Seth Tekper and President John Dramani Mahama, have finally been vindicated. The latest World Bank report, indicates that Ghana is the best place for doing business in West Africa. This sharply contradicts the position held by the New Patriotic Party (NPP) Flagbearer, Nana Akufo Addo, and his Vice, Dr. Mahamadu Bawumia, who have deliberately painted a gloomy picture about Ghana's economy. The latest World Bank Ease of Doing Business report which rated 190 countries, indicates Ghana made marginal progress in several area. According to the rankings, Ghana beat the biggest economy in the West African sub region, Nigeria and its neighbor, Ivory Coast, as the best place for doing business. The latest report comes at a time, Ghana's main opposition party has consistently been misleading the public with selective reports about the performance of the economies in the two named countries particularly. On the African Continent, Ghana, was ranked as the ninth best place for doing business after Lesotho and Zambia. Mauritius once again ranks best in the region, with an overall Doing Business global ranking of 49. Mauritius performs best in the areas of Protecting Minority Investors and Dealing with Construction Permits, with a rank of 32 and 33 respectively, on those indicators. Ghana recorded its biggest jump in the area of trading across borders, going up by 13 places to 167 out of the 190 countries ranked. It also went up by three places to 76 on the resolving insolvency indicator and two places to 122 when it comes to getting access to electricity for businesses. On the global front, Ghana's performance went up globally by three places to 108 out of 190 countries ranked. The World Bank Ease of Doing Business rankings assessed countries based on 11 indicators such as starting a business, access to a credit facility, registering a property, access to electricity, paying taxes, protecting minority investors, trading across borders, enforcing contracts and resolving insolvency. Ghana, however, did not do so well in the time taken to start a business. It went down by seven places to 103 and dealing with contracts permit, also went down by five places to 112. In the category of facilitating easy mode for firms to pay taxes, Ghana went down three places to 119. For easy access to a credit, Ghana also went down by two places to 44. This year's report also covers Somalia for the first time, bringing the total number of economies covered globally to 190 with the sub-Saharan country ranked 190. For the second consecutive year, Kenya places among the global top 10 improvers. Ranked 92, Kenya implemented reforms in five Doing Business areas. The latest World Bank report supports the recent position of international credit rating agencies on the country. All three, Moody's, Fitch as well as Standards and Pour's have given Ghana a positive outlook for next year. The UK-based rating agency, Moody's, for example rated the Ghanaian economy B3, indicating stability from a negative outlook President John Mahama who has been consistent on the impact of the home grown policies backed by the rippling effect of improved power supply and stabilized cedi maintains "Ghana is rising and Ghana is doing well". "You know what is happening in the world, there is a financial crisis going on in the world and I have lived in this country all my life. In most cases where we see a collapse of commodity prices of two of our principal exports, the economy has always gone into a close spin. As I speak, we are having a collapse of two of our major exports; gold is down, oils is down and so the single major export still sustaining the economy is cocoa. But even cocoa has even come down a bit, yet the economy is not experiencing the kind of shocks we use to experience in the past."..... President Mahama told party supporters this shows that "there's something happening in the economy." He added,....."Recently, Fitch has come out with their report, they downgraded South Africa, Brazil and so many other countries, and yet Ghana maintained its rating with Fitch. It should tell you that there is something happening with the economy, the economy is becoming more resilient than it was in the past; and what we've done is to lay the basis for more investments by building on the social and economic infrastructure. And in my next term of office, our focus will be on the livelihoods of Ghanaians, improving on Ghanaian incomes,". He also responded to questions on growing criticisms that the recent introduction of new taxes and levies has made Ghana an expensive business destination. "Ghana is an attractive place to do business and often we must use measurable instruments to make our points. People say Ghana has become a high cost of doing business and investments are falling. There is no truth to it, if you go to GIPC; Ghana is one of the few countries that have seen increased investment." President Mahama argued that "So if Ghana was an expensive place to do business, why would people still be coming to invest their monies? So it's not borne out by the fact. I hear a lot of opposition propaganda that says that companies are packing out and leaving Ghana and going to Cote D'Ivoire and several times I've asked, give me one single company that has packed and left and nobody is able to? Which companies? But its good political propaganda so people just re-echo it, there is no company packing and leaving," the President insisted. http://imgs.syndigate.info/631/1801/12/147767214153.jpg best-business.jpg

## India's World Bank ranking has improved: Sitharaman

Story ID: 3
Country: India
Date: 2016-04-28
Publication: Dion Global Solutions Limited

### Main quote

Person: Nirmala Sitharaman
Position: Commerce Minister

Out of 189 countries, India had ranked 142, it has now improved to 130. We wish it improves even further

### Full article

India, April 28 -- India's World Bank world ranking on 'Ease of Doing Business' has improved from 142 to 130 now, government said in Rajya Sabha. "Out of 189 countries, India had ranked 142, it has now improved to 130. We wish it improves even further," Commerce Minister Nirmala Sitharaman said during Question Hour as per the PTI report. Asked why India was so poorly ranked by the World Bank, she said "the rank of India being placed at the rank of 142 refers to the period 2014 before this new government has come into place. Post that, our ranking has improved and we have reached 130." To a question on why Indian states were also being ranked by the World Bank, she said the action of ease of doing business happens in states and they contribute to the country's overall ranking. Sitharaman said in December 2014, 98 criterion for ranking Indian states were identified to improve their rankings, after which 340 indices have been identified and agreed upon. "We are only working together with World Bank along with an independent agency in ranking Indian States. The World Bank is only giving us technical consultation together with an independent consultant who works with the government in this regard," she said. The Minister also said no labour law provisions have been eased while improving India's position to improve its world ranking on 'Ease of Doing Business'. She refuted suggestions that labour laws were being compromised, saying "existing laws on labour welfare are being protected and labour interests are being well taken care of". In a written reply, the Minister said "a state level business reform action plan consisting of 340 points has been prepared by DIPP in consultation with the states/Union Territories and shared with all state governments/UT Administrations for implementation." An online portal for 'State Level Business Reform Action Plan' developed by DIPP was also launched on April 8 to track implementation of reforms on real-time basis. Published by HT Syndication with permission from Dion Global Solutions Limited. For any query with respect to this article or any other content requirement, please contact Editor at htsyndication@hindustantimes.com

## More schemes coming to improve 'Ease of Doing Business' ranking

Story ID: 5
Country: India
Date: 2016-05-03
Publication: Business Line

### Main quote

Person: NA
Position: a person familiar with the development

“A number of steps have already been taken to boost India’s rankings and a lot of them were those that could be done immediately. The focus now will be on the next step forward, many of which may require more time,”

### Full article

New Delhi, May 3 -- Hoping to push up India's ranking in the Ease of Doing Business, the government has set itself a deadline of December this year to identify and roll out more investor-friendly measures. The focus this time, according to various sources, will be to look at medium-term measures such as regulatory clearances and legislative amendments that will boost India's score on the Ease of Doing Business index, compiled by the World Bank. "A number of steps have already been taken to boost India's rankings and a lot of them were those that could be done immediately. The focus now will be on the next step forward, many of which may require more time," said a person familiar with the development, adding that nodal ministries have been asked to work on this plan of action. Sources said the Prime Minister's Office is also regularly monitoring the progress on implementation of these measures and is also taking frequent updates in the monthly PRAGATI meetings. India had ranked 130 out of 189 countries in the Ease of Doing Business Report, 2016 moving up four notches from the recalculated rank of 134 in 2015. India's rank has improved in 'starting a business', 'dealing with construction permit' and 'getting electricity' indicators. However, it is much lower than Prime Minister Narendra Modi's ambitious goal of notching up India's rankings to the top 50 in the next two years. To this end, Finance Minister Arun Jaitley had in the Union Budget 2016-17 also announced a number of initiatives for ease of doing business, including IT-enabled government process, amendments to the Companies' Act for an enabling environment for start-ups and registration of firms in a day. He also announced the new bilateral investment treaties, liberalisation of foreign direct investment, as well as minor tax re-jigs for promoting ease of doing business for foreign as well as domestic investors. Official sources said that a big push to India's rankings in the global survey will also come after the passage of the Insolvency and Bankruptcy Code, 2015 that will make it easier for companies to wind up. This has been one of the key sticking points for India in the rankings "The Budget proposals will also be taken up for implementation at the earliest," said a source. According to an assessment by the Department of Industrial Policy and Promotion, over 30 steps have been already taken by various ministries and departments to cut down on clearances and improve the business environment. Separately, States are also being assessed on implementation of reform measures.

## More schemes coming to improve 'Ease of Doing Business' ranking

Story ID: 5
Country: India
Date: 2016-05-03
Publication: Business Line

### Main quote

Person: Narenda Modi
Position: Prime minister

ambitious goal of notching up India’s rankings to the top 50 in the next two years

### Full article

New Delhi, May 3 -- Hoping to push up India's ranking in the Ease of Doing Business, the government has set itself a deadline of December this year to identify and roll out more investor-friendly measures. The focus this time, according to various sources, will be to look at medium-term measures such as regulatory clearances and legislative amendments that will boost India's score on the Ease of Doing Business index, compiled by the World Bank. "A number of steps have already been taken to boost India's rankings and a lot of them were those that could be done immediately. The focus now will be on the next step forward, many of which may require more time," said a person familiar with the development, adding that nodal ministries have been asked to work on this plan of action. Sources said the Prime Minister's Office is also regularly monitoring the progress on implementation of these measures and is also taking frequent updates in the monthly PRAGATI meetings. India had ranked 130 out of 189 countries in the Ease of Doing Business Report, 2016 moving up four notches from the recalculated rank of 134 in 2015. India's rank has improved in 'starting a business', 'dealing with construction permit' and 'getting electricity' indicators. However, it is much lower than Prime Minister Narendra Modi's ambitious goal of notching up India's rankings to the top 50 in the next two years. To this end, Finance Minister Arun Jaitley had in the Union Budget 2016-17 also announced a number of initiatives for ease of doing business, including IT-enabled government process, amendments to the Companies' Act for an enabling environment for start-ups and registration of firms in a day. He also announced the new bilateral investment treaties, liberalisation of foreign direct investment, as well as minor tax re-jigs for promoting ease of doing business for foreign as well as domestic investors. Official sources said that a big push to India's rankings in the global survey will also come after the passage of the Insolvency and Bankruptcy Code, 2015 that will make it easier for companies to wind up. This has been one of the key sticking points for India in the rankings "The Budget proposals will also be taken up for implementation at the earliest," said a source. According to an assessment by the Department of Industrial Policy and Promotion, over 30 steps have been already taken by various ministries and departments to cut down on clearances and improve the business environment. Separately, States are also being assessed on implementation of reform measures.

## Ease of Doing Business: India's rank will seriously improve in World Bank's report, says DIPP

Story ID: 237
Country: India
Date: 2016-11-04
Publication: Zee News

### Main quote

Person: Ramesh Abhishek
Position: Department of Industrial Policy and Promotion (DIPP) Secretary

India’s rank will “seriously improve” in the World Bank’s ‘Doing Business’ report next year on the back of reforms like GST and Insolvency & Bankruptcy Code

### Full article

New Delhi, Nov. 4 -- India's rank will "seriously improve" in the World Bank's 'Doing Business' report next year on the back of reforms like GST and Insolvency & Bankruptcy Code, Department of Industrial Policy and Promotion (DIPP) Secretary Ramesh Abhishek said Friday. In the World Bank's latest 'Doing Business' 2017 report, India's place remained unchanged from last year's original ranking of 130 among the 190 economies that were assessed on various parameters. But the last year's ranking has been revised to 131 from which the country has improved its place by one spot. "We have had marginal improvement this year. But if you see in giving electricity connections, we have moved up 111 ranks in the last two years and the kind of reforms that we have done in construction permits, in starting a business and many more that are being done, it will be reflected and our rank should seriously improve next year," Abhishek said. Asked what was the basis of his optimism, Abhishek told PTI

## Indonesian President Frames Target for Country's Business Climate

Story ID: 323
Country: Indonesia
Date: 2016-02-23
Publication: South East Asian News (India)

### Main quote

Person: Joko Widodo
Position: President

has framed an ambitious target for country’s business climate as he wants it to improve drastically. According to the premier, Indonesia should not lag behind its neighbours in facilitating investments in the nation. In addition, he said, the Southeast Asian nation remained focus on an infrastructure development and deregulation in order to enhance economy. The president, however, expressed his grieves over an Indonesia’s poor performance in the World Bank’s Doing Business 2016 report, where the archipelago ranked it 109th out of 189 countries.

### Full article

Jakarta, Feb. 23 -- The Indonesia's President, Joko Widodo, has framed an ambitious target for country's business climate as he wants it to improve drastically. According to the premier, Indonesia should not lag behind its neighbours in facilitating investments in the nation. In addition, he said, the Southeast Asian nation remained focus on an infrastructure development and deregulation in order to enhance economy. The president, however, expressed his grieves over an Indonesia's poor performance in the World Bank's Doing Business 2016 report, where the archipelago ranked it 109th out of 189 countries. Although the ranking has improved from 120th the year before, but still it is far below most of Indonesia's Southeast Asian neighbours, especially Singapore which tops the rankings. Malaysia has bagged 18th position and Thailand 49th. Published by HT Syndication with permission from South East Asian News. For any query with respect to this article or any other content requirement, please contact Editor at htsyndication@hindustantimes.com

## Inodonesia shortens process for building permits By Prima Wirayani in Jakarta/The Jakarta Post/25 February 2016

Story ID: 143
Country: Indonesia
Date: 2016-02-25
Publication: Asia News Network (ANN)

### Main quote

Person: Ferry Mursyidan Baldan
Position: Agrarian and Spatial Planning Minister

Ferry said the ministerial regulation was made to respond to a survey by the World Bank on the ease of doing business (EODB). That was why the cities covered by the regulation included Jakarta and Surabaya. ¿We put in Bandung, Semarang and Yogyakarta not only to answer the survey, but also to spread out the service¿s benefits to the public,"

### Full article

Jakarta (The Jakarta Post/ANN) - Indonesia is simplifying the process for people to obtain permits to erect buildings on plots of land, building use permits (HGB), as part of the effort to improve the ease of doing business in the country. The process to get the permits, which used to take days or weeks, will be shortened with the signing of a ministerial regulation. The agrarian and spatial planning ministerial regulation is to cut the time for the land documentation process from 30 days to only two days. The application can be made online. In addition, the public can also check online for information about any plot of land, such as its status, price, location map and zoning. This permit process only applies to a plot of land less than 5,000 square meters in size and if it is located in Jakarta, Bandung in West Java, Semarang in Central Java, Yogyakarta, or Surabaya in East Java. Indonesia's Agrarian and Spatial Planning Minister Ferry Mursyidan Baldan said the permit processing would take no longer than two days. ¿The regulation even allows the head of a land office to serve as a special PPAT [land deed official] in case the process requires quick action," he said after attending a coordination meeting at the Office of the Coordinating Economic Minister in Central Jakarta on Wednesday. Ferry said the ministerial regulation was made to respond to a survey by the World Bank on the ease of doing business (EODB). That was why the cities covered by the regulation included Jakarta and Surabaya. ¿We put in Bandung, Semarang and Yogyakarta not only to answer the survey, but also to spread out the service¿s benefits to the public," he said. The World Bank¿s Doing Business 2016 report, which came out in January, places Indonesia at 109th position out of 189 countries. The Washington-based international financial institution carried out business conduct research in Jakarta and Surabaya between March and June 2015. It also did the same survey in 188 other countries. Although having seen its rank improve from 114th place last year, Indonesia was outrun by its Asean counterparts, such as Malaysia, Thailand and Vietnam, which are at 18th, 49th and 90th place, respectively. Singapore, meanwhile, tops the list. The survey shows that it takes 210 days to obtain a construction permit and 27 days to register property in Indonesia compared to 166 days and 57 days, respectively, in Vietnam. Previously, Indonesian President Joko ¿Jokowi¿ Widodo, who was once in the furniture business, said he had assigned all the ministries and the Investment Coordinating Board (BKPM) to cut bureaucratic procedures in order to be able to improve the country¿s ranking to 40th in the World Bank¿s Doing Business 2017 ranking. The Agrarian and Spatial Planning Ministry, in collaboration with the BKPM, previously provided a land checking service and issued land booking letters as parts of the BKPM¿s three-hour licensing process for investors with investments of more than 100 billion rupiah (US$ 7.46 million) and/or a plan to employ more than 1,000 workers.

## OPINION: Indonesia's policy packages and political coalition

Story ID: 253
Country: Indonesia
Date: 2016-05-25
Publication: Asia News Network (ANN)

### Main quote

Person: Joko “Jokowi” Widodo
Position: President

President Jokowi himself announced the 12th economic policy package late in April, a policy intended to improve Indonesia’s position in the World Bank’s Ease of Doing Business rankings from 109 to 40

### Full article

President Joko "Jokowi" Widodo's overseas trips generally receive a positive response from foreign investors. In addition, many as 12 economic policy packages issued by the government since September are aimed at attracting new investment. Yet the Indonesian economy grew by a mere 4.92 per cent in the first quarter of this year, lower than expected. Investment growth was also lower than the previous quarter. Despite having eased the monetary policy by lowering the reserve requirement and cutting the BI (policy rate) rate to 6.75 per cent, credit growth declined to 7.9 percent in April. BI tried to be realistic by lowering its GDP growth projection to between 5 per cent and 5.4 per cent. External factors, such as low commodity prices, the economic slowdown in China and the plan of  the US Federal Reserve to increase its interest rate have negatively affected Indonesia's economic growth target. Meanwhile, the domestic potential for higher growth has yet to be utilised to its full potential and policy packages have not been implemented sufficiently. President Jokowi himself announced the 12th economic policy package late in April, a policy intended to improve Indonesia's position in the World Bank's Ease of Doing Business rankings from 109 to 40. The real goal should be to eliminate the obstacles for business, an improvement to the country's rank should follow. The pendulum swings between positive expectations and doubt surrounding the practicality of implementation. It is not the number of policy packages that matter, but whether these policies can be effectively implemented and will facilitate higher economic growth. The implementation regulation for the new Investment Negative List, issued as part of the 10th policy package, has not been issued. It appears as if quite a strong tug of war between ministers who support liberalisation, such as the Trade Minister and the Energy and Mineral Resources Minister, and those who are support trade protection, such as the Agriculture Minister. President Jokowi looks mainly for political consideration, to which the final policy that comes to him has to decide. Internal conflict in determining policy is quite serious in Jokowi's administration and the result is unexpected. The decision to change the plan for the Masela gas block development from offshore to on-shore, for example, was a result of a conflict between Coordinating Maritime Affairs Minister Rizal Ramli and Energy and Mineral Resources Minister Sudirman said.  A single digit interest rate should not be the goal, better access to finance and better quality of demand for credit should be the focus. When non-performing loans increase, banks are inclined to be conservative in allocating new credit. The quality of the demand for credit is more of a problem than availability of liquidity. For banks, it is the time to restructure their lending portfolio, rather than a time to achieve high credit expansion. On the political front, it was a big surprise - unprecedented - that Jokowi was able to consolidate political power after such a short time in power, practically without significant opposition. The second largest political party, Golkar, with its controversial new chairman, have declared their support for Jokowi's administration and expect to be included in the cabinet which is reportedly due to undergo a reshuffle. It is a possibility that President Jokowi will rely on Golkar as the party is more experienced than its own, the Indonesian Democratic Party of Struggle (PDI-P). On one hand a large political coalition is very good for political stability, but on the flip side it means that there will likely be too much reliance on one person - the president himself - even for economic policies. Ministers, both those with a liberal and those with a protectionist tendency will have to spend more time and energy to gain access to the President, than on the implementation of policies. As a result, the policies will be easier to change, depending on which side the pressure comes from. It is likely that the cabinet reshuffle shall be implemented with consideration for Golkar and also National Mandate Party (PAN). Cabinet reshuffle is an effective way for the President to accommodate and allocate positions to the members of the ruling coalition. However, it comes at the cost of policy effectiveness. Political party chiefs are generally known to get things done based on their own vested interests, and bring problems of policy effectiveness and accountability. Indonesia's economy should still be able to grow higher than 5 per cent, but it requires consistent and focused policy implementation. The ruling political coalition should facilitate and support policy intended for public interest rather than for their own interests. This is certainly not easy to achieve. (The writer is a senior fellow at the Center for Information and Development Studies and the Habibie Center.)

## Finally good news on cutting bureaucracy? FICC says so

Story ID: 369
Country: Israel
Date: 2016-07-20
Publication: Jerusalem Post

### Main quote

Person: Benjamin Netanyahu
Position: Prime minister

The World Bank’s 2016 ease of doing business index saw Israel fall three spots, to 53rd, down 23 spots since 2009, when it was ranked 30th. In March, Prime Minister Benjamin Netanyahu put in place a regular committee to meet on reducing bureaucracy

### Full article

Of the mantras endlessly repeated on how Israel can boost its economy, the need to cut red tape and reduce bureaucracy is among the most common. On Tuesday, the Federation of Israeli Chambers of Commerce, a business interest group, said that Israel was, after years of backsliding, making progress. In its regular report on bureaucracy, done in association with SQ, the FICC found that measures of Israeli services reached a new peak of 6.92 on a 10-point scale (10 being best), surpassing the 2013 peak of 6.87. "This achievement must continue. Reducing bureaucracy must be one of the central goals of the government's ministers," said FICC president Uriel Lynn. The overall index, which is based on surveys of businesses ranking the various ministries on their service, incorporating measures of wait times, availability of representatives, and quality of service. In their rankings of ministries, the court system continues to perform best, with a score of 7.4, followed by the economy ministry and National Insurance. The Transportation Ministry came at the bottom of the list, falling from its 2nd place ranking of 7.02 in 2015 to 6.56, likely due to a prolonged strike among drivers license testers. Across the board, the scores were weighed down by long weight times and availability of service. The businesses surveyed estimated wait times to be two to five times slower than they deemed acceptable. Though the survey indicated increased performance, other measure of Israel's red tape have yet to catch up. The World Bank's 2016 ease of doing business index saw Israel fall three spots, to 53rd, down 23 spots since 2009, when it was ranked 30th. In March, Prime Minister Benjamin Netanyahu put in place a regular committee to meet on reducing bureaucracy.

## Project under way to review economic laws in consultation with private sector -- Fakhoury

Story ID: 16
Country: Jordan
Date: 2016-02-13
Publication: The Jordan Times

### Main quote

Person: Imad Fakhoury
Position: Minister of Planning and International Cooperation

Moreover, the minister reviewed government efforts to improve the business environment and the investment climate, to improve Jordan’s ranking in the Doing Business report. The government has also laid down an executive plan that includes a stimulus package to improve the rate of economic growth, he said

### Full article

By JT - Feb 13,2016 - Last updated at Feb 13,2016 Minister of Planning and International Cooperation Imad Fakhoury meets with representatives of the private sector in Amman on Saturday (Photo courtesy of Ministry of Planning and International Cooperation) AMMAN -- The government has launched the Jordan Economic Legislation Reform project to review and modernise laws and regulations related to commercial activities, Minister of Planning and International Cooperation Imad Fakhoury said Saturday. At a meeting with representatives of the private sector and 19 private sector associations, Fakhoury said the laws will be reformed based on consultations with the private sector to comply with best international practices, according to a ministry statement. The government, he added, received a grant from the Deauville Partnership of the G7 Group for the project. It will be implemented in cooperation with the International Finance Corporation over a period of three years, the statement said. Fakhoury highlighted the "transformative effect" that this project will have on the economy as it entails modernising the legal and organisational framework that governs economic activities, and reviewing the contradictory and unclear laws that are the main obstacles facing investors. The project will focus on the laws on customs, companies, insolvency and bankruptcy, real estate mortgages as a security, consumer protection, and consolidated financial accounts. It will also address the regulations on non-Jordanian investments, planning and building licences in development and free zones, and the law on leasing immoveable properties and selling them to non-Jordanians and juridical persons, according to the ministry. The government, Fakhoury said, upon the directives of the prime minister and the economic development committee, set up a government committee chaired by the minister of planning and international cooperation, with the purpose of drawing up a plan to include all economic laws that require amending, along with suggested changes. "We informed the private sector of the progress done in the component of economic incentives, which includes a number of economic incentives and additional measures that are under consideration," the statement quoted the minister as saying. The meeting also discussed the second component, which entails fast-track reforms to enhance the business environment and ease measures to obtain construction permits, register properties and pay taxes. Moreover, the minister reviewed government efforts to improve the business environment and the investment climate, to improve Jordan's ranking in the Doing Business report. The government has also laid down an executive plan that includes a stimulus package to improve the rate of economic growth, he said. The minister told the representatives of private sector organisations, which are all members of the National Council on Competitiveness and Innovation, that all suggestions and recommendations coming from the private sector would be collected and taken into consideration. Representatives of the private sector praised the government's measures in this regard and in enhancing public-private sector partnership in the field of drawing economic policies, according to the statement. They also offered a number of proposals and recommendations to improve the legislative environment to stimulate business. http://imgs.syndigate.info/37/62/61/145545136625.jpg

## Kazakhstan and WB hold a roundtable

Story ID: 102
Country: Kazakhstan
Date: 2016-01-30
Publication: Daily The Pak Banker

### Main quote

Person: Erbolat Dossaev
Position: Minister of National Economy

“Kazakhstan, in collaboration with our international partners and experts, is making every effort to improve our business climate in order to ensure that the country joins the top 30 nations in the ‘Doing Business’ ranking - an objective set by the President of Kazakhstan, Nursultan Nazarbayev.”

### Full article

Davos: Kazakhstan government and the World Bank held a round table to discuss the ongoing reforms to improve the business climate in Kazakhstan. It was on the sidelines of the World Economic Forum in Davos, Switzerland. As per World Bank's 'Doing Business' Report, Kazakhstan, with a global ranking of 41 out of 189 economies, was one of the top 10 improvers in 2015. During the roundtable, Erbolat Dossaev, Minister of National Economy of Kazakhstan, said: "Kazakhstan, in collaboration with our international partners and experts, is making every effort to improve our business climate in order to ensure that the country joins the top 30 nations in the 'Doing Business' ranking - an objective set by the President of Kazakhstan, Nursultan Nazarbayev." It noted that the country implemented the most reforms globally in the following areas: Starting a Business, Dealing with Construction Permits, Registering Property, Getting Credit, Protecting Minority Investors, Enforcing Contracts, and Resolving Insolvency.

## CONFERENCE CALL: Central Asia vows to reform to offset commodity bust

Story ID: 302
Country: Kazakhstan
Date: 2016-02-24
Publication: Kazakhstan & Central Asia Today

### Main quote

Person: Rakhim Oshakbayev
Position: vice- minister for investment and development

adding that his government is actively pursuing higher rankings in international indices for ease of doing business and competitiveness, and that different departments in his ministry are working on improving the areas covered by the World Bank’s " Doing Business" index

### Full article

Reform was high on the agenda at the "Central Asia Investment Forum" organised by the Financial Times and European Bank for Reconstruction and Development (EBRD) that took place on February 18 at the Ritz hotel in Istanbul. After an address by Turkey's well-respected Deputy Prime Minister Mehmet Simsek about the institutional reforms his country had undergone and their effect on foreign investment, government and business representatives from Kazakhstan, Mongolia, Kyrgyzstan, Tajikistan and Turkmenistan vied to prove how advanced on the path to similar reforms their countries were, and how closely they were working together to solve the economic woes affecting the region. Central Asia is working to turn the slump in commodity prices and the wave of currency devaluations across the region into an opportunity to improve the business environment, and to promote transparency, efficiency and diversified commercial relations, officials like the Rakhim Oshakbayev, the Kazakh vice- minister for investment and development, contended. "We want oil prices to stay below $30 a barrel so that we can carry on with our reforms," he told bne IntelliNews in an interview on the sidelines of the conference, adding that his government is actively pursuing higher rankings in international indices for ease of doing business and competitiveness, and that different departments in his ministry are working on improving the areas covered by the World Bank's " Doing Business" index. United we stand Offering Turkey's development as an example, Simsek expressed Ankara's readiness to "provide all the support that it can" to Central Asia, but conveniently left out the fact that Turkey's $10bn yearly trade with Central Asia consists largely of commodity imports and manufacturing exports, thus defeating the purpose of promoting economic diversification in the region about which Simsek also spoke. And diversification it needs, for the region's reliance on hydrocarbons and minerals has increased in the last decade, with countries like Kazakhstan experiencing a growth in the share of hydrocarbons from 50% of total exports in 2000 to 75% in 2015. Ali Kopruz, vice president of the Union of Chambers and Commodity Exchanges of Turkey (TOBB), made a better case for Turkish businesses in the region, which have helped funnel some $5bn worth of Turkish foreign direct investment (FDI) in sectors ranging from infrastructure to agriculture. Meanwhile, the 2,500-odd Turkish companies operating in Central Asia have also benefitted from the flurry of infrastructure investments, with Turkish contractors working on projects worth over $100bn. In addition to Turkey, Chinese Investment was represented by Wang Dan, executive vice president of a $40bn fund called the Silk Road Fund that Beijing set up in December to finance infrastructure projects related to its "One Belt, One Way" transport corridor through Central Asia and the Caucasus to Europe. Meanwhile Russia, Central Asia's largest commercial partner, was notably absent from panels and speeches alike. The Kremlin was, however, indirectly invoked when Aidai Kurmanova, state secretary at the Kyrgyz economy ministry, spoke about the Russia-led Eurasian Economic Union (EEU). Despite the bloc's poor performance in its first year, Kurmanova said that Bishkek was confident about its decision to join the EEU. "If we hadn't [joined], we would be worse off," she admitted, while calling for the region to come together under one brand to attract foreign investment and to promote trade. "Everybody knows our food is free of pesticides, we could promote a Central Asian organic food brand." Oshakbayev seconded her, saying: "In order for our businesses to prosper, they need access to markets." And the EEU with its 180mn consumers is as good a market as any. But not everyone was as convinced about the EEU's prospects as member countries Kyrgyzstan and Kazakhstan. Jamoliddin Nuraliev, first deputy chairman of the National Bank of Tajikistan, told bne IntelliNews that Dushanbe is in two minds about joining the bloc. "We will remain an observer country, there is no clear intention yet to join the EEU. Besides, we just joined the World Trade Organisation, which is a parallel structure." Beyond commodities "There is so much untapped potential in sectors like agriculture, construction and tourism in Kyrgyzstan. Every corner of our country could be turned into a tourist destination. For industry, we have set up industrial parks," Karimova said passionately, adding that her government was taking the private sector's interests into account when making policy decisions and is actively pursuing foreign investment by changing legislation to allow for public-private partnerships (PPPs) in the sectors that she listed. Meanwhile, an entire panel dedicated to the New Silk Road, the transport corridor connecting China to Western Europe through Central Asia, discussed the opportunities that the corridor would open up for Central Asia. Kazakhstan, the largest beneficiary of the project to date, has already seen a 1mn tonne increase in its cargo transport from China in 2015 and the creation of 350,000 jobs related to the corridor. The rail and road link is bound to help Astana in achieving its goal of attracting $9bn in FDI from international financial institutions (IFIs) by 2018, especially since the Silk Road Fund just devoted its first investment of $2bn to a Kazakhstan-China investment fund. With the Kazakh portion of the Western China-Western Europe almost completed, Astana is looking to expand its railway infrastructure, Oshakbayev said, and is seeking to increase efficiency in the transport sector by privatising its railway company, Kazakhstan Temir Zholy. As for the commodity bust, Oshakbayev contends that it has had some positive side effects on Kazakhstan. Not only has it given a sense of urgency to Astana's reform drive, but it has decreased labour costs in Kazakhstan "below those in Kyrgyzstan, Russia and China", making the country more attractive to foreign investors. One thing that all speakers agreed on was the benefits of working together with IFIs, and with host EBRD in particular, to achieve their economic goals. "While Tajikistan could tap into other sources of lending like the Chinese government, which come with no strings attached, IFIs bring to the table know-how and capacity building in addition to financing," Nuraliev opined, while expressing his government's hope that a $70mn road project receive financing from the EBRD and the Asian Infrastructure Investment Bank (AIIB) in the near future. In turn, the EBRD's president, Sir Suma Chakrabarti, reassured participants that his bank would continue its bullish investment strategy in the region. After a record year in 2015, when it invested some $1.4bn in Central Asia, the EBRD will continue to pursue financing of small and medium-sized enterprises in Kazakhstan, and Turkmenistan, as well as projects in agriculture, banking, telecommunications, energy efficiency and climate change mitigation across the region.

## Japan-Africa conference highlights key role of private sector in development

Story ID: 36
Country: Kenya
Date: 2016-08-28
Publication: BBC Monitoring Africa - Political Supplied by BBC Worldwide Monitoring

### Main quote

Person: Uhuru Kenyatta
Position: President

President Kenyatta noted that the ease of doing business in many African nations has improved but added that more efforts are needed for more countries to move up the rank. Kenya has been ranked as one of the top 10 most improved countries in the world in terms of the ease of doing business this year. Other African countries that are part of the 10 most improved include Uganda, Mauritania, Senegal and Benin. “The regulatory reforms undertaken by African countries as captured in the World Bank’s ease of doing business report (2016) shows remarkable improvement in most of the countries in the region,”

### Full article

Text of report in English by PSCU entitled "Role of private sector in development highlighted at TICAD" published by state-owned Kenya Broadcasting Corporation (KBC) website on 28 August African leaders attending a development conference in Nairobi have pledged to place the private sector at the forefront to achieve economic growth. President Uhuru Kenyatta led the heads of state and governments in affirming their commitment to create an enabling environment for the operation of private businesses. The leaders attending the 6th Tokyo International Conference on African Development also agreed that their governments should put more emphasis on improving infrastructure to create a business environment that creates wealth and jobs. President Kenyatta noted that the ease of doing business in many African nations has improved but added that more efforts are needed for more countries to move up the rank. Kenya has been ranked as one of the top 10 most improved countries in the world in terms of the ease of doing business this year. Other African countries that are part of the 10 most improved include Uganda, Mauritania, Senegal and Benin. "The regulatory reforms undertaken by African countries as captured in the World Bank's ease of doing business report (2016) shows remarkable improvement in most of the countries in the region," the president said when he opened a high-level session focusing on the role of the private sector in development. The Kenya government was also lauded for creating a platform for engagement between the public and private sectors aimed at improving the business environment. The Kenya Private Sector Alliance said private businesses in Kenya now play a robust role in the country's economic growth thanks to efforts by President Kenyatta and the regular Presidential Round Tables he holds with them. The Presidential Round Tables have led to key reforms including the establishment of government service centres (Huduma Centres) offering quick and efficient pre-registration services that has reduced the time required to start a business to only four days. The dialogue between the private sector and the government has also led to the launch of online portals such as e-citizen, e-regulations and Kenya Open Data, which have eased access to government services. Japanese Prime Minister Shinzo Abe said the recognition of the role of the private sector to drive growth is one of the biggest outcomes of the conference. He said Japan appreciates its partnership with Africa that is increasingly asserting itself as an attractive destination for investment. The conference also underscored the crucial role of integration in Africa's economic future. Many economic blocks have embarked on developing regional infrastructure links to facilitate trade and development. "East African countries for example have embarked on elevating the state of roads, railway, pipeline, electricity and ports to increase intra-regional trade," President Kenyatta said. He said Kenya is leading the East African region in promoting integration. The president cited the near completion of the first phase of the Standard Gauge Railway. He also noted that the expansion of the Mombasa port together with the Lamu Port South Sudan Ethiopia Transport (LAPSSET) corridor project will be a backbone for regional growth. He also cited the North-South Corridor, a trans-Africa infrastructure initiative, championed by South Africa, that includes roads, rail, ports, energy and other projects. The corridor passes through 12 countries - Tanzania, Congo, Malawi, Zimbabwe, South Africa, Zambia, Botswana, Mozambique, Kenya, Ethiopia, Sudan and Egypt. Speaking on Japan's partnership with Kenya, the president said the Asian economic giant has been a reliable partner. Japan has participated in building geothermal power plants in Kenya and establishment of one-stop border posts. Japan has also been involved in the growth of the Jomo Kenyatta University of Agriculture and Technology (JKUAT). Other presidents who spoke during the session included Yoweri Museveni (Uganda), John Mahama (Ghana), Muhammad Buhari (Nigeria) and Alpha Conde (Guinea) among others. President Museveni called on Japan to open its markets for more African products and to also enable more Japanese tourists to come to Africa. The Ugandan leader also challenged Japanese enterprises to promote African ownership through more partnerships. President Mahama said fear about security in Africa should neither be overemphasised nor used as a disincentive to stifle the continent's economic growth. The conference was also addressed by leading private sector representatives from Africa and Japan. Zambian investor Mr Siyanga Malumo challenged African governments to treat multinationals owned by Africans the same way they treat those from outside. He said Africans should start accepting that there are strong multinationals owned by Africans and based in Africa. The company he heads - Copperbelt Energy Corporation Africa that is headquartered in Kitwa, Zambia - runs power companies in Nigeria and also supplies electricity to the Democratic Republic of Congo. Mr Malumo said he feels happy when he sees Kenyan banks like Equity and KCB running operations outside Kenya. Source: KBC Online text website, Nairobi, in English 28 Aug 16

## Cabinet freezes renewal of land leases

Story ID: 206
Country: Kenya
Date: 2016-12-23
Publication: Daily Nation (Kenya)

### Main quote

Person: NA
Position: The Cabinet

In its bid to increase its ranking in the Ease of Doing business Index, the Cabinet said it was on the right track to “the country attain its objective of being among the top 50 globally in the next two years.”

### Full article

Doctors urged to show compassion to patients and resume work. The government has frozen renewal of land leases in a bid to rein in cartels that are forging ownership documents and renewing others illegally. The Cabinet has also directed Interior Secretary Joseph Nkaissery to immediately arrest and prosecute individual found forging land ownership documents. "The Cabinet was concerned that there has been an emergence of cartels who are forging land ownership documents and renewing leases illegally," a brief from State House said. Cases of brazen land grabbing have recently hit the headlines, with an interwoven and a complex web of cartels taking over people's property with utmost impunity. LAND GRABBERS In Nairobi, the cartels have been taking undeveloped lands, and sometimes bringing down homes, in broad daylight. In a meeting held on Thursday, the Cabinet directed Lands Cabinet Secretary Jacob Kaimenyi to stop any renewal of leases until the system is streamlined. "(This will) ensure that priority is given in renewal of leases to hose occupying the land and in the event that they do not wish to renew the land in question, the land will revert to the government," the statement said. The Cabinet also asked striking doctors to "show compassion" and return to work as their grievances were being looked into. DOCTORS' STRIKE The doctors have been on strike for 17 days now, demanding a 300 per cent pay rise as part of the implementation of a 2013 Collective Bargaining Agreement. They have said that they will only resume work if the negotiated document is implemented in full. "The Cabinet expressed great concern on continued suffering by Kenyans following the doctors' strike," State House said. "In this regard, the Cabinet urged the doctors to return to the negotiating table so that an agreement can be reached in earnest." The Cabinet also approved the Nairobi International Financial Centre Bill to be submitted to the National Assembly. OXFAM HQs "The primary purpose of setting up the NIFC is to develop an efficient and globally competitive financial services industry that will contribute to the overall economy and drive the high levels of savings and investments that Kenya needs to achieve the economic growth targets as envisioned under Vision 2030," the Cabinet said. Also approved in the meeting was a progress report on the Public Procurement and Asset Disposal regulations, the President's Awards Bill that will provide for guidelines for the State to help marginalised to access training and employment. The National Trade Policy, which also got the ministers' nod., will ensure coordination of trade between county and national government. In its bid to increase its ranking in the Ease of Doing business Index, the Cabinet said it was on the right track to "the country attain its objective of being among the top 50 globally in the next two years." The Cabinet also approved the hosting of Oxfam International Headquarters in Kenya, East African Community protocol on cooperation of meteorological services, The Hague Convention on Private International Law, as well as the African Charter of Statistics. http://imgs.syndigate.info/338/1144/41/148248997611.gif President Kenyatta chairs a Cabinet meeting. The Cabinet has frozen renewal of land leases. PHOTO | FILE | PSCU.

## Malaysia slips to 23rd spot in World Bank report

Story ID: 227
Country: Malaysia
Date: 2016-10-27
Publication: The Malaysian Reserve

### Main quote

Person: Datuk Seri Mustapa Mohamed
Position: International Trade and Industry Minister

The weaknesses pointed out in this year’s report will be addressed accordingly and hopefully through greater public-private collaboration we will be able to improve our ranking in the upcoming Doing Business Report," Mustapa added

### Full article

MALAYSIA is ranked twenty- third out of 190 economies in the latest World Bank Doing Business report (DB 2017) released yesterday, down a spot from last year. World Bank Group global knowledge and research hub country manager Faris H Hadad-Zervos said the slight downward movement was largely due to methodological changes implemented in the study and the government's introduction of Goods and Services Tax (GST) in April 2015. DB 2017 refined the methodology this year by expanding the paying taxes indicator to include post-filing processes such as tax audits and VAT (value- added tax) refund along with the addition of a gender dimension in three of the 10 indicators. The report found that 23 economies enforced more steps for married women than men to start a business. Malaysia and Brunei are the only two economies in the East Asia and Pacific region where extra procedures for married women apply. Based on the latest measurement, Malaysia ranked ahead of the Netherlands (28), France (29), Switzerland (31), Japan (34) and Thailand (46) with a distance to frontier (DTF) score of 78.11. Among Asia-Pacific countries, Malaysia ranked seventh and in comparison with Asean countries, Malaysia was in second place behind Singapore. Hadad-Zervos said despite the country going down a notch in rank, Malaysia implemented two reforms in the past year, which have improved the business climate for local entrepreneurs. The reforms take shape in the provision of consumer credit scores to strengthen credit reporting and the introduction of an online system for filing and paying GST, which reduces tax transactions to nine payments versus 13 in the previous year. World Bank Group private sector development specialist Joanna Nasr said the introduction of GST in 2015 meant that companies now have additional steps to abide by as reflected in DB 2017. She said this has a net effect on Malaysia's overall performance in the report but added that it is natural that time is needed for compliance. "By nature, GST takes time to be fully mature within the economy in terms of compliance. It is a complicated tax because you have VAT on the input and output side," Nasr said. "It is expected in any VAT system that is introduced that additional time is needed for taxpayers to comply with the obligation," Nasr added. Currently, the World Bank has insufficient data to assess the processes involved in the reimbursement of tax in Malaysia as GST was recently introduced as a replacement to the sales tax. "We look forward to next year to conduct a proper assessment on the matter when the system has matured," Nasr said. Malaysia maintained a strong performance in several areas. It continues to be among the top 15 performers globally in dealing with construction permits with an improved DTF score from 81.08 to 81.10. It takes only 79 days to complete all requirements compared to the global average of 156 days. The country also retained its spot as the third-best economy in protecting minority investors setting the best practice in terms of information that companies must share to enter transactions with interested parties. In terms of getting electricity, Malaysia is one of the top 10 economies with a country- high DTF score of 94.39. Costs involved were also reduced from 28.8% to 26.6% of income per capita. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said the government has taken note of the areas mentioned where improvements are needed. "The Good Regulatory Practice initiative through the National Policy on the Development and Implementation of Regulations undertaken by Pemudah has seen positive outcomes since its launch in 2013," he said in a statement. The weaknesses pointed out in this year's report will be addressed accordingly and hopefully through greater public-private collaboration we will be able to improve our ranking in the upcoming Doing Business Report," Mustapa added.

## Appraising Nigeria's Ranking On Ease of Doing Business [analysis]

Story ID: 316
Country: Nigeria
Date: 2016-04-22
Publication: This Day (Lagos)

### Main quote

Person: Hassan Bello
Position: Executive Secretary of the Nigerian Shippers' Council

“We are going to change the way of doing business in Nigerian ports and increase the much needed revenue.”

### Full article

Nosa Alekhuogie takes a look at the verdict of a delegation from the World Bank on the ease of doing business in Nigeria. Last week, officials of the World Bank paid a visit to the Nigerian Shippers' Council (NSC) and made a damming verdict on the ease of doing business in Nigeria. According to the World Bank, Nigeria currently ranks low on the ease of doing business amongst countries. Nigeria, the World Bank observed, presently ranks 169 out of 189 countries examined for trade index for the year 2015. The World Bank's trade index is a tool that measures the ease of doing business amongst other indicators in each country. Other indicators are: Trading across border, access to credit, electricity supply, paying taxes, registering property and the ease of starting a business. Before the recent economic crisis and the foreign exchange crisis that have virtually brought the nation's economy on its knees, Nigeria was gradually improving on the ease of doing business ranking. Last year, Nigeria moved up five places in the World Bank Group on the ease of doing business. This, experts said, was as a result of the reform efforts of the immediate past administration of President Goodluck Jonathan. At the time, the World Bank ranked Nigeria 170th among 189 countries survey, showing an improvement of 2.9 per cent on the 175 position it occupied in 2014. Also, Nigeria was ranked 129 on the ease of starting a business (138 in 2014), on dealing with construction permits it was ranked 171 as against 168 last year. On registering property it remained 185th as it was the previous year. The country however improved immensely on access to credit ranking as it moved from 125 in 2014 to 52nd position in the 2015 ranking. Nigeria fell by one basis point on protecting minority investors ranking as it moved from the 61st position in 2014 to the 62nd position last year. On paying taxes, Nigeria was ranked 179 as against 177 in 2014. Country Comparism The report showed that Singapore was the best country in the world to do business, while Mauritius remained the best in Africa with a ranking of 28. New Zealand emerged second followed by Hong Kong. Denmark, Norway, United States, United Kingdom, Finland and Austria were ranked the top 10 countries. Haiti, Angola, Venezuela, Afghanistan, Congo DR, Chad South Sudan, Central African Republic, Libya and Eritrea were ranked the top 10 worst places to do business on the planet. Tagged, "Doing Business 2015: Going Beyond Efficiency," the report revealed that entrepreneurs in 123 economies saw improvements in their local regulatory framework last year. Between June 2013 and June 2014, the report, which measures 189 economies worldwide, documented 230 business reforms, with 145 reforms aimed at reducing the complexity and cost of complying with business regulation, and 85 reforms aimed at strengthening legal institutions - with sub-Saharan Africa accounting for the largest number of such reforms. The annual World Bank Group Doing Business report analyses regulations that apply to an economy's businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and resolving insolvency. The aggregate ease of doing business rankings are based on the distance to frontier scores for 10 topics and covers 189 economies. The Word Bank said the distance to frontier score aids in evaluating the absolute level of regulatory performance and how it improves over time. "This measure shows the distance of each economy to the "frontier," which represents the best performance observed on each of the indicators across all economies in the Doing Business sample since 2005. This allows users to see both the gap between a particular economy's performance and the best performance at any point in time and to assess the absolute change in the economy's regulatory environment over time as measured by doing business. Economies, it added, were ranked on their ease of doing business, from 1-189 adding that a high ease of doing business ranking means the regulatory environment is more conducive for starting and operating local firms. "The rankings are determined by sorting the aggregate distance to frontier scores on 10 topics, each consisting of several indicators, giving equal weight to each topic. The rankings for all economies are benchmarked to June 2014," it added. Improving on Ranking Meanwhile, in a bid to improve its poor ranking in the world's trading Index, Nigeria, through the Nigerian Shippers' Council (NSC) has concluded plans to endorse the Trade Facilitation Agreement, (TFA) with a vision to increase import and export trade in the nation's ports. Speaking in Lagos recently, Executive Secretary of the Council, Mr. Hassan Bello noted that trade was the single tool the government can use to reduce poverty and enhance national development. He told the visiting World Bank officials that government was not pleased with the poor ranking of Nigeria in the World Trade Index trading, He also said that the poor ranking of Nigeria in the trade Index was very important to the government adding that the government will do everything possible to improve the country's ranking. Bello explained that the implementation of the Trade Facilitation Agreement in Nigeria when finally ratified will boost the nation's ranking in years ahead. He said: "We are going to change the way of doing business in Nigerian ports and increase the much needed revenue." The Council boss also disclosed that Nigeria was ready to ratify the World Trade Agreement as an imperative for boosting the nation's competitiveness and successfully integrating into the regional and global systems to enhance economic growth and development. Bello noted that lack of capacity by governments and its agencies to drive the needed regulatory reforms were preventing developing countries from benefitting from the Trade Facilitation Agreement Speaking further on the need to create a level playing field in Nigeria, leader of the visiting World Bank team, Ademola Adejuwon said Nigeria cannot afford to be left behind in the implementation of the TFA saying that once two-third of the members of the World Trade Organisation, WTO, signs the agreement, it becomes binding on everybody. He explained that a global agreement have been negotiated and concluded by 162 countries adding that once the two-third of the critical mass of membership ratify, it becomes a legal document. He further explained that Nigeria Customs Service had signified its readiness to implement the measures whenever they are approved. Meanwhile, analysis of the 2016 World Bank report showed that while Singapore beats every other country to the number one position, New Zealand and Denmark took the second and third position respectively. South Africa ranked 73, Tanzania, Togo, Liberia, Angola, Kenya, Egypt and Benin Republic ranked 146 respectively.

## Presidency Happy With World Bank Rating

Story ID: 48
Country: Nigeria
Date: 2016-10-27
Publication: Vanguard (Lagos)

### Main quote

Person: Laolu Akande
Position: Vice Presidential spokesman

Akande recalled that the latest report had ranked Nigeria 169 out of 189 countries in the overall Ease of Doing Business rank. He described the ranking as “a positive indication that the focus and tenacity of President Muhammadu Buhari to reposition the nation’s business and economic environment is working and on course.”While Nigeria’s position remains the same as at last year on the index ranking, it is encouraging that Nigeria has recorded some positive outlooks in four critical areas of the ranking." Akande listed the areas as: Starting a Business; Dealing with Construction Permits; Registering Property and Access to Credit. He noted that the objectivity and reliability of the report coming from an international development institution, lent weight to the milestone recorded in particular on the distance to frontier (DTF) metric.

### Full article

The Presidency says the World Bank's Doing Business R2017 Report, released on Tuesday is an indication that the government's reform initiatives are yielding positive results. "The Buhari administration is gratified that the various reform initiatives put in place towards instituting a positive business environment is slowly but gradually yielding some dividends. "Nigeria's ranking in the World Bank's Ease of Doing Business remains static, halting a falling trend in the past several years," the Vice Presidential spokesman, Mr Laolu Akande, said, via a release issued on Thursday in Abuja. Akande recalled that the latest report had ranked Nigeria 169 out of 189 countries in the overall Ease of Doing Business rank. He described the ranking as "a positive indication that the focus and tenacity of President Muhammadu Buhari to reposition the nation's business and economic environment is working and on course. "While Nigeria's position remains the same as at last year on the index ranking, it is encouraging that Nigeria has recorded some positive outlooks in four critical areas of the ranking." Akande listed the areas as: Starting a Business; Dealing with Construction Permits; Registering Property and Access to Credit. He noted that the objectivity and reliability of the report coming from an international development institution, lent weight to the milestone recorded in particular on the distance to frontier (DTF) metric. Akande observed that on the metric, the country's score improved slightly from 44.02 in Doing Business 2016 to 44.63 in Doing Business 2017. According to the World Bank report, the improvements noted mean that last year, Nigeria's business regulatory environment as captured by the Doing Business indicators improved slightly in absolute terms. According to the report "the country is decreasing the gap with the global regulatory frontier. "This is a morale booster for stakeholders involved in the efforts aimed at removing existing bottlenecks in the business environment." Akande declared that the observation by the World Bank was recognition of the bold initiatives and untiring work of President Muhammadu Buhari-led administration. He said it was particularly achieved through the Presidential Enabling Business Environment Council (PEBEC), chaired by the Vice President, Prof. Yemi Osinbajo. He said Buhari in August had set-up PEBEC, which had an active collaboration with the private sector, "to remove the bottlenecks that stifle businesses and create the right enabling environment and investment climate." PEBEC has nine ministers, the Head of the Service and the CBN governor as members and is mandated to give progress reports to the Federal Executive Council every month. The council's secretariat with a team comprising staff from both public and private sector, is supported by knowledge experts and collaborates across ministries, departments and agencies as well as private sector stakeholders to achieve reform objectives. According to Akande, Buhari is absolutely committed to boosting reform activities so as to continue to arrest the past decline, where the country fell from number 94 in 2006 to number 169 in 2016. He said the reforms would positively project the business climate to an enviable position in the international business community. "With the reform efforts being put in place now, indications are that in subsequent years, Nigeria will scale up significantly in the ranking," he declared. NAN

## Oman first in region for business start-ups

Story ID: 81
Country: Oman
Date: 2016-10-26
Publication: Times of Oman

### Main quote

Person: Ahmed Al Futaisi
Position: Minister of Transport and Communication

“Oman ranked first regionally in starting a business. Efforts are bearing fruits.”

### Full article

by Staff Reporter Oman has been listed as one of the world's most improved economies for starting businesses. Muscat: Oman has been listed as one of the world's most improved economies for starting businesses in the World Bank's influential Ease of Doing Business rankings for 2017, surging into 32nd position from 159 last year. The country was ranked as the 66th easiest country in the world for doing business, up from 69th place last year. And in the starting business category, it has bettered its position by 127 ranks. Welcoming the progress, Dr. Ahmed Al Futaisi, Minister of Transport and Communication, tweeted on his official twitter handle that "Oman ranked first regionally in starting a business. Efforts are bearing fruits." According to the World Bank report, Oman made starting a business easier by removing the requirement to pay the minimum capital within three months of incorporation and streamlining the registration of employees. Reducing the time for border and documentary compliance by introducing a new online single window that allows for rapid electronic clearance of goods across the borders has also helped Oman, the report adds. Among the Gulf Cooperation Council (GCC) countries, UAE stands second in starting business category at 53rd position and Kuwait with 173 rank at the sixth position. The World Bank ranked New Zealand as the best country for ease of doing business , followed by Singapore and Denmark. Dr Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry, commented on this success saying that they appreciate all the efforts made to achieve this international recognition and improve the Sultanate business environment. "The latest changes and updates in Invest Easy portal played a major role in this success as we cancelled the request to provide proof of the company's capital at the beginning of the registration, the Article 5 and Article 11 in the commercial agencies Law and simplify the procedures for business registration records by allowing 76 electronic service through the portal," the minister said. The Doing Business study focuses on regulation that affects small and medium-size enterprises across 11 areas. These include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, and others. Next Page > Muscat Press and Publishing House SAOC 2016 http://imgs.syndigate.info/42/89/49/147756258322.jpg Oman has been listed as one of the world's most improved economies for starting businesses.

## Oman first in region for business start-ups

Story ID: 81
Country: Oman
Date: 2016-10-26
Publication: Times of Oman

### Main quote

Person: Ali bin Masoud Al Sunaidy
Position: Minister of Commerce and Industry

The latest changes and updates in Invest Easy portal played a major role in this success as we cancelled the request to provide proof of the company’s capital at the beginning of the registration, the Article 5 and Article 11 in the commercial agencies Law and simplify the procedures for business registration records by allowing 76 electronic service through the portal

### Full article

by Staff Reporter Oman has been listed as one of the world's most improved economies for starting businesses. Muscat: Oman has been listed as one of the world's most improved economies for starting businesses in the World Bank's influential Ease of Doing Business rankings for 2017, surging into 32nd position from 159 last year. The country was ranked as the 66th easiest country in the world for doing business, up from 69th place last year. And in the starting business category, it has bettered its position by 127 ranks. Welcoming the progress, Dr. Ahmed Al Futaisi, Minister of Transport and Communication, tweeted on his official twitter handle that "Oman ranked first regionally in starting a business. Efforts are bearing fruits." According to the World Bank report, Oman made starting a business easier by removing the requirement to pay the minimum capital within three months of incorporation and streamlining the registration of employees. Reducing the time for border and documentary compliance by introducing a new online single window that allows for rapid electronic clearance of goods across the borders has also helped Oman, the report adds. Among the Gulf Cooperation Council (GCC) countries, UAE stands second in starting business category at 53rd position and Kuwait with 173 rank at the sixth position. The World Bank ranked New Zealand as the best country for ease of doing business , followed by Singapore and Denmark. Dr Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry, commented on this success saying that they appreciate all the efforts made to achieve this international recognition and improve the Sultanate business environment. "The latest changes and updates in Invest Easy portal played a major role in this success as we cancelled the request to provide proof of the company's capital at the beginning of the registration, the Article 5 and Article 11 in the commercial agencies Law and simplify the procedures for business registration records by allowing 76 electronic service through the portal," the minister said. The Doing Business study focuses on regulation that affects small and medium-size enterprises across 11 areas. These include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, and others. Next Page > Muscat Press and Publishing House SAOC 2016 http://imgs.syndigate.info/42/89/49/147756258322.jpg Oman has been listed as one of the world's most improved economies for starting businesses.

## Punjab, World Bank working on economic reforms: minister

Story ID: 14
Country: Pakistan
Date: 2016-01-27
Publication: Business Recorder

### Main quote

Person: Almas Hyder
Position: senior vice president

She appreciated the Lahore Chamber for preparing a reform agenda in respect of “Ease of Doing Business” in Pakistan.

### Full article

Punjab Finance Minister Dr Ayesha Ghous Pasha has said the Punjab government in collaboration with the World Bank is in the process of making economic reforms in the province. While talking to the Lahore Chamber of Commerce and Industry (LCCI) senior vice president Almas Hyder on Tuesday said that because of untiring efforts of the Punjab government, the province is rapidly turning into a hub of the investment, trade and economic activities and became top priority of the foreign investors. She appreciated the Lahore Chamber for preparing a reform agenda in respect of "Ease of Doing Business" in Pakistan. The Lahore Chamber is supplementing the government efforts aimed at economic revival of the country, she said. She also threw light on the economic growth of the country and shared many economic milestones achieved by the Punjab government. Speaking on the occasion, the LCCI Senior Vice President said that the objective of preparing report on ease of doing business in Pakistan is to identify the hurdles coming in the way of businesses and to suggest feasible solutions to the government. The economic signals are not as good as being portrayed as a recent report has revealed that Pakistan has further slipped down as far as ease of doing business is concerned, he added. The cost of doing business is one of the major hurdles hampering the growth of all sectors of economy whether it is manufacturing or agriculture. Pakistani merchandise are best of the best in the world but fast losing their due place in the international market because of high input cost in Pakistan, he said. He said that proposals would also be incorporated in the LCCI report on "Doing Business in Pakistan" as to how costs could be curtailed in Pakistan without any loss to the revenue. He said that the report would be prepared after due consultation of the economists, technocrats and experts. All sectors of economy would be covered in the LCCI report on "Doing Business in Pakistan". He said that report would be presented to the Prime Minister and the government departments for evolving an action plan. The business community is the backbone of the economy as more than 90 percent revenue is being generated through trade and industry. Therefore, the businessmen should be given due facilitation and for the purpose the LCCI would continue to play its role proactively. He said that Federal Board of Revenue would not be able to achieve its revenue target without providing a business friendly atmosphere to the business doing people. He said that during their meetings with a number of trade and industry associations, they came across quite a few issues that could be resolved only through facilitation to the business community. The Lahore Chamber had already appealed to the government for the simplification of taxation procedures and expansion in the tax net, he added.

## US mulling extending assistance to Pakistan: Hale

Story ID: 31
Country: Pakistan
Date: 2016-05-13
Publication: The Nation (AsiaNet)

### Main quote

Person: Khurram Dastgir Khan
Position: Minister for Commerce

“There is always space to grow and increase trade and business among both the countries,” the minister said. Referring to recent reports of major international institutions and major upswing in the stock market, the minister said Pakistan has achieved a quantum jump in environment for doing business and it’s going in right direction. “Pakistan is emerging out of dark environment of extremism and energy crises and has achieved substantial improvements suitable for trade,” the minister added

### Full article

US Ambassador to Pakistan David Hale said on Thursday that his country wants to further strengthen economic and trade ties with Pakistan. "Trade and economic relationship is part of security but it's more important than bullets," he said during a call on meeting with Minister for Commerce Khurram Dastgir here. He further said that the political climate in Pakistan is stable and US is considering extending assistance to Pakistan in economic and trade areas. "We are eyeing on investment treaties and other related tools with Pakistan to proceed further on economic and trade related matters," he added. "People should look at the brighter sides of Pakistan where business environment has improved for investment and business," the ambassador emphasized. Ambassador Hale appreciated Pakistan's role and efforts in solidifying economic and trade relations in the region with neighboring countries. "We are strong supporter of regional trade integration and connectivity in the region and Pakistan's efforts in this regard are praiseworthy," the ambassador mentioned. He was of the view that they are looking forward for sector specific reverse trade missions to work together in agriculture sector in a creative manner where lot of potential is untapped. Minister for Commerce Khurram Dastgir Khan said that US remains the biggest trade partner of Pakistan and it is our principle export destination. "There is always space to grow and increase trade and business among both the countries," the minister said. Referring to recent reports of major international institutions and major upswing in the stock market, the minister said Pakistan has achieved a quantum jump in environment for doing business and it's going in right direction. "Pakistan is emerging out of dark environment of extremism and energy crises and has achieved substantial improvements suitable for trade," the minister added. He said that Pakistan has also made significant achievements in dealing with insurgency, political and economic stability and has reconnected to the world with commitment afresh.

## Punjab active to ensure ease of doing business

Story ID: 6
Country: Pakistan
Date: 2016-05-22
Publication: The Frontier Star

### Main quote

Person: Shehbaz Sharif
Position: Chief Minister

Punjab Chief Minister Shehbaz Sharif also constituted a steering committee on Ease of Doing Business in Punjab to submit its first recommendations by May 23

### Full article

Punjab is actively removing hurdles in ease of doing business as it is expecting huge investments after upgrading its necessary infrastructure and connecting to state of art industrial estates established throughout the province. According to Lahore Chamber of Commerce and Industry (LCCI) spokesman here Saturday, Punjab Chief Minister Shehbaz Sharif also constituted a steering committee on Ease of Doing Business in Punjab to submit its first recommendations by May 23. The committee was formed after the LCCI made a presentation to the Chief Minister on change/improvement in regulations both at provincial and federal level that would expedite many approvals needed by an entrepreneur for starting a business. The CM was informed that Pakistan's ranking in World Bank's Ease of Doing Business index could improve from current 138 to 50 with some minor adjustments in rules and close coordination of various government departments. He said the Punjab Finance Minister would be the convener of the steering committee that also included LCCI Senior Vice President Almas Hyder as a member along with Chief Secretary, Chairman P and D Board, Secretary Industries, Commerce and Investment, Secretary Labour, Secretary LG and CD, Secretary Energy, Special Secretary Finance, Chairman PBIT, Chairman PITB, Chief Executive Officer, PBIT, Director General, LDA, Chairman and Punjab Revenue Authority. The Punjab government would implement the recommendations concerning provincial rules and regulations immediately and approach the federal government where the changes or improvements are required at the federal level.

## Arrangements for CAREC Conference, IMF MD's visit reviewed

Story ID: 18
Country: Pakistan
Date: 2016-09-20
Publication: The Nation (AsiaNet)

### Main quote

Person: Ishaq Dar
Position: Finance Minister

Finance Minister directed that every effort should be made to improve Pakistan’s ranking in Doing Business Index

### Full article

Finance Minister Ishaq Dar chaired a meeting on Monday to review the preparations for upcoming international commitments including CAREC Ministerial Conference, which will be held here in October 2016, as well as visits by MD IMF Christine Lagarde and President ADB Takehiko Nakao. Secretary Economic Affairs Division (EAD) Tariq Bajwa gave a detailed briefing to the finance minister on the preparations being made for the events. The finance minister said that the aim of the government is to make Pakistan a regional trade hub, adding that contacts with the friendly neighboring countries would be established and made stronger and in this regard the CAREC Conference will play a positive role. Transport, energy, trade facilitation, and trade policy will be the priority areas to be discussed at the ten-member CAREC forum. Six multilateral institutions (Asian Development Bank (ADB), United Nations Development Program (UNDP), International Monetary Fund (IMF), World Bank (WB), Islamic Development Bank (IDB) and European Bank for Reconstruction and Development (EBRD) will also be participating at the event. The upcoming World Bank/IMF annual meetings that are due in early October 2016 in Washington D.C were also discussed. The Minister directed that comprehensive preparations be made for participation in the annual meetings. Media adds: Federal Minister for Finance Senator Mohammad Ishaq Dar has lauded the efforts of team of Federal Board of Revenue (FBR) to meet the set targets for revenue collection. The Finance Minister stated this while chairing a meeting here on Monday to review the revenue collection targets and the preparations for the sales tax refunds in cases where RPOs have been issued up till 30th June 2016. Chairman FBR Nisar Mohammad Khan briefed the Finance Minister about the latest revenue collection figures. He briefed that in the first quarter of the FY 16-17, the revenue collection targets have been satisfactory and will pick up further after Eid holidays. The Finance Minister while appreciating the commitment of the FBR team directed to redouble efforts to meet the revenue targets. The meeting also discussed the Tax related steps required to be taken by FBR under the Doing Business Reforms Strategy 2016. Finance Minister directed that every effort should be made to improve Pakistan's ranking in Doing Business Index. The Finance Minister shared with the FBR team the outcome of his recent visit to Paris for signing the OECD Convention on Mutual Administrative Assistance in Tax Matters. "The French team and the world at large termed the signing of this convention a big step forward" said the Minister. The meeting was attended by senior officials of FBR and the Ministry of Finance.

## Pakistan improves in global business rankings

Story ID: 35
Country: Pakistan
Date: 2016-11-07
Publication: The Nation (AsiaNet)

### Main quote

Person: Ishaq Dar
Position: Finance Minister

“Implementation of the time-bound reforms under this strategy over the next two years is expected to significantly improve the country’s business environment and act as a catalyst for increasing both domestic and foreign investment.”

### Full article

Pakistan had announced a three year road map to improve its global ranking on doing business earlier this year; which is already paying dividends as can be seen from the latest edition of the World Bank Group's Doing Business report which has said that Pakistan has made some important progress towards the ease of doing business for small and medium-sized enterprises. As a result, the country has emerged as one of the global top 10 improvers this year. Pakistan's position in the doing business global rankings improved to 144 out of 190 economies this year under the latest methodology as a result of the reforms programme announced by the government. The country was ranked 148th last year. The country's 'distance to frontier' score, a measure of distance each economy has moved towards best practice expressed as frontier at 100, also improved from 49.48 to 51.77 this year. Pakistan completed three reforms in the past year in registering property, getting credit and trading across borders. In Lahore, transferring property was made easier by improving the quality of land administration through digitising ownership and land records. This has made land administration more reliable than before. Cross-border trade was eased by updating electronic customs platforms in Lahore and Karachi. It now takes less time for an exporter to comply with border regulations. Pakistan has also improved access to credit information by legally guaranteeing borrowers' rights to inspect their own data. The credit bureau also more than doubled its borrower coverage, thereby increasing the amount of creditor information and providing more financial information to prospective lenders. Pakistan now ranks second in the South Asia region in the area of getting credit. "These improvements provide important building blocks for a more efficient business environment that would encourage local entrepreneurs in the country," says Illango Patchamuthu, World Bank's Country Director for Pakistan. "At the same time, Pakistan needs to accelerate reforms towards better regulatory practices for a more conducive business environment for higher growth and job creation," he said. While Pakistan's recent improvements are encouraging, the World Bank Group's Doing Business report finds that local entrepreneurs still face difficulties in many areas such as enforcing contracts and getting electricity. The reforms focus on regulatory changes and improving technology and building capacity of implementing agencies for simplification of procedures involved in making businesses operational. They have been designed to effectively address critical bottlenecks faced by a small and medium sized enterprise. This year's report includes a gender dimension in three indicators: starting a business, registering property and enforcing contracts. Pakistan needs to pay significant attention to gender aspects, as the gender gap is significant. Closing gender gaps in economic participation could boost GDP by up to a third. The 'paying taxes' indicator has been expanded as well to include measures of post-filing processes relating to tax audits and value added tax refund. Tax audit compliance in Pakistan takes 29 hours, which is considerably less than the regional average of 48 hours, but higher than the global average of 17 hours. The finance ministry has said that reforms have been spearheaded by the finance minister and the Committee on the Ease of Doing Business through development and implementation of a National Doing Business Reform Strategy. Commenting on the report, Finance Minister Ishaq Dar said, "Implementation of the time-bound reforms under this strategy over the next two years is expected to significantly improve the country's business environment and act as a catalyst for increasing both domestic and foreign investment." The strategy is the result of consultative process led by the Ministry of Finance with involvement from federal and provincial government agencies concerned including key institutions, Board of Investment, Federal Board of Revenue and Securities and Exchange Commission of Pakistan. Recently, International Monetary Fund (IMF) Managing Director (MD) Christine Lagarde visited Pakistan and lauded Prime Minister Nawaz Sharif on successfully completing the IMF programme and achieving macroeconomic stability during a short period of time. Her visit comes around two months after the international lender cleared payment to Pakistan of a final $102 million tranche in a $6.4 billion three-year programme. Completion of the IMF programme reflects very positively on Pakistan. IMF has pointed out four key areas for Pakistan, including greater economic resilience, higher growth, quality of growth and belief in the global system. The IMF officially endorsed Pakistan's economic recovery but has urged the country to continue key structural reforms if it wants to consolidate these gains. The Asian Development Bank has also endorsed that Pakistan has improved its economy during the past three years and continuation of reforms programme would make the country an appropriate destination for investments in future. ADB President Takehiko Nakao appreciated efforts of Pakistan, while addressing a joint press conference with Finance Minister Senator Muhammad Ishaq Dar, after signing $250 million Border Service Management Project agreement. The ADB president said that many economic indicators have shown progress, enumerating that the growth rate has climbed up while inflation reduced, with fiscal deficit coming down and foreign exchange reserves built up. He said that there were many encouraging signs supported by the structural reforms introduced by the government. All these endorsements by world economic bodies prove that the economy of Pakistan is on the right track. If we continue with our reforms and ensure best practices as per global standards there will be even further gains in global business rankings and we will be able to ensure investor friendly environment which will lead to economic growth which of course is the eventual aim of all these endeavours.

## NCC bares projects to push PHL global competitiveness

Story ID: 173
Country: Philippines
Date: 2016-01-27
Publication: Business Mirror (Philippines)

### Main quote

Person: Adrian S. Cristobal Jr
Position: Department of Trade and Industry Secretary

For this year we want to intensify the ease of doing business, and look at human resource development with the Asean economic integration

### Full article

The National Competitiveness Council (NCC) is considering a slate of projects for 2016, in its bid to boost the country's chances to land on the top 3 of the global competitiveness rankings. These projects include a game changer plan that will focus on key policy reforms with substantial economic impact. What the council is looking at is to come up with a metric prioritizing policy reforms but that are forward-looking. For this year we want to intensify the ease of doing business, and look at human resource development with the Asean economic integration, said Department of Trade and Industry Secretary and concurrent NCC Public Sector Cochairman Adrian S. Cristobal Jr. in an interview. According to the board meeting notes, the NCC Council is eyeing a policy reform-oriented project, dubbed Gamechanger, which will identify, advocate and support the passage of vital, game-changing reforms. These priority policy reforms were called as such because of their high impact on the economy in terms of expanding the middle class and boosting incomes of the bottom 40 percent through job generation. Although this has been proposed before the board, Cristobal said no timeline for the crafting of the guidelines and metrics have yet been set. This year will also see the NCC's continued push for easing the process in setting up a business with its Ease of Doing Business Gameplan 4.0. The Council's Gameplan 1.0 to 3.0 were able make the country jump by more than 45 spots in the World Bank Group-International Finance Corp.'s Doing Business Report. The Doing Business Report measures the ease of doing business across 10 processes, which a business must undertake with several government agencies over its typical life cycle: Starting a Business, Dealing with Construction Permits, Getting Electricity, Registering Property, Getting Credit, Protecting Investors, Paying Taxes, Trading Across Borders, Enforcing Contracts, and Resolving Insolvency. The Doing Business Report is one among 12 global competitiveness rankings that the government tracks. From 2011 to 2015, the Philippines has improved the most in Transparency International's Corruption Index, jumping by 49 spots. However, the country recently slipped, year-on-year, from a ranking of 85th from 175 countries in 2015 to 95th out of 168 countries in the Corruption Index. Other proposed projects for the year, pending approval of the board, include a Project Repeal agenda that aims to streamline the layers of legislation that hamper the business environment in terms of increased cost of compliance and cost of doing business. The establishment of a systematic review and repeal process of legislation, executive and departmental orders, and even local government ordinances and issuances will streamline our regulations and clean the books of unnecessary laws, the notes read.

## Herbosa says SEC to offer complete online corporate registration by June

Story ID: 63
Country: Philippines
Date: 2016-02-10
Publication: BusinessWorld

### Main quote

Person: Teresita J. Herbosa
Position: SEC Chairperson

The SEC hopes this reform will further boost the country’s ranking in the global Doing Business report published by the World Bank, she added

### Full article

THE SECURITIES and Exchange Commission (SEC) is fully automating the corporate registration process by the middle of this year - reducing the time it will take to incorporate a business to only 10 minutes - in line with its vision to become a "paperless" organization. SEC Chairperson Teresita J. Herbosa said in an interview yesterday the agency procured a corporate registration system set to become operational by June. "With that, we can now offer complete online registration from name verification to the time they will have to amend their articles," Ms. Herbosa said. In 2011, Ms. Herbosa, then a newly-appointed SEC chairperson, said she would transform the SEC into a "paperless" agency before her term ends. At present, those who are incorporating companies are required to transact businesses personally at the SEC headquarters along EDSA or its satellite offices at Ali Mall in Cubao, Robinsons Galleria in Ortigas, SM City Manila and SM City North EDSA in Quezon City. "It can reduce registration (process) to maybe 10 minutes from one day. We may not even need to have that many extension offices anymore because they can do it anywhere," Ms. Herbosa said. Likewise, the SEC is coordinating with the local government units that may want to interconnect with the system so that the business permits will be issued along with the corporation registration license, she added. The SEC hopes this reform will further boost the country's ranking in the global Doing Business report published by the World Bank, she added. In the latest edition of the report published on Oct. 28 last year, the Philippines fell to 103rd from an adjusted 97th place. The government has formally questioned the results of the report, with Finance Secretary Cesar V. Purisima saying it did not reflect realties, citing improvements in terms of business facilitation. The Doing Business report measures the number of steps, the time it takes, and the costs incurred to start and run a business in a country.

## Next president must put red tape on hit list'

Story ID: 137
Country: Philippines
Date: 2016-05-01
Publication: Business Mirror (Philippines)

### Main quote

Person: Ralph G. Recto
Position: Senate President Pro Tempore

For starters, the next president may consider extending the validity of motor- vehicle registration and drivers’ license as part of efforts to improve the ease of doing business in the Philippines, he added

### Full article

Next to crime, red tape is another scourge that the succeeding president needs to put on top of the government's hit list to put the country back in order, Senate President Pro Tempore Ralph G. Recto said over the weekend. If the next president has a hit list in the anticrime campaign, he or she must also draw up a hit list to cut down red tape in government transactions, Recto said in a statement. For starters, the next president may consider extending the validity of motor- vehicle registration and drivers' license as part of efforts to improve the ease of doing business in the Philippines, he added. Citing a report issued by the World Bank last October, Recto noted red tape costs the country P140 billion in opportunity losses annually. The same report ranked the Philippines at a low 95th among 189 economies in overall ease of doing business. As one way of cutting red tape, Recto said the next administration must study proposals to limit the number of times that an ordinary citizen has to go to government agencies to get licenses and transact business. There is, for example, a proposal in the Senate to increase the validity of the registration of new cars to more than five years, and drivers' license from three years to five, or six years, Recto said. Recto said extending the expiry dates on licenses and registration is the best anti-red tape app. It is commonsensical and costs nothing. We haven't seen an increase in the number of LTO [Land Transportation Office] field offices that is commensurate to the tremendous rise in the number of vehicles, he said. Recto said concerns that a longer validity of permits will cut government income have no basis. If the permits will be valid for two years, then the government should double the fee. What's important is that there will be no more annual pilgrimage to the LTO, he said. Recto also said adjusting existing pollution checks before a car can be registered will have to be made once the life of a car registration is lengthened by law. Recto describes the LTO, which issues the permits, as one big government cash machine. In 2013 its income rose to P17.2 billion, or a 17-percent jump from the P14.7 billion it earned in 2012. The reason, Recto explained, can be traced to the steady increase in the number of motor vehicle registrations, from 7.13 million in 2011 to nearly 7.7 million in 2013. Simply put, more than half-a-million vehicles were added in two years, Recto said.

## DoE cancels circulars in bid to cut red tape

Story ID: 157
Country: Philippines
Date: 2016-07-12
Publication: BusinessWorld

### Main quote

Person: NA
Position: Department of Energy

“Project Repeal” is intended in part to improve the country’s ranking in the list of countries with the easiest environment for doing business. It seeks to simplify the procedure to start a business and pay taxes, two of the criteria where the Philippines fell short in the World Bank’s report last year.

### Full article

THE Department of Energy (DoE) has repealed a number of circulars in compliance with government initiatives to cut red tape and do away with rules that are no longer necessary. A look at the circulars, however, shows these regulations are limited to those that the department issued in a preparation for an event - such as an election - that become irrelevant after it transpired. The DoE said the move conforms with the National Competitiveness Council's (NCC) "Project Repeal," which was observed on June 13, 2016. In a circular, the DoE said it supported the initiative "and reviewed its existing issuances to determine which can be part of the repeal and achieved the objective of the program." The issuance was signed by then Energy Secretary Zenaida Y. Monsada last month. The repealed circulars - five in all - were issued in preparation for the 2001, 2010 and 2013 national and local elections in response to resolution from the Commission on Elections calling for the DoE to ensure a stable and continuous electricity nationwide before, during and after the polls. "Project Repeal" is intended in part to improve the country's ranking in the list of countries with the easiest environment for doing business. It seeks to simplify the procedure to start a business and pay taxes, two of the criteria where the Philippines fell short in the World Bank's report last year. Based on the World Bank's "Ease of Doing Business" report released in October last year, the country ranked 103rd among 189 countries, a drop from 93rd among the same number of countries in 2014. For starting a business, where it said the country's ranking was "quite poor," NCC worked on cutting the number of required steps and the days needed to complete them. The goal is to reduce these to six steps and eight days this year from 16 and 29, respectively, last year. Next year, the target is to reduce these further to three steps and three days. Energy industry stakeholders continue to complain about the tedious process of putting up a power generation project, which the "repeal" circular of the DoE has not addressed. Investors observe, for instance, that the administrative procedures on the licensing and permitting of on-grid solar power plant are complex, time-consuming and costly. Some estimate the entire administrative procedure can take two years or more.

## Duterte economic agenda to sustain growth, raise PHL's competitiveness

Story ID: 232
Country: Philippines
Date: 2016-10-04
Publication: Business Mirror (Philippines)

### Main quote

Person: Carlos G. Dominguez III
Position: Finance Secretary

the 10-point socioeconomic agenda being pushed by the Duterte administration will help sustain high growth and raise anew the country’s global competitiveness ranking

### Full article

Finance Secretary Carlos G. Dominguez III said on Tuesday the 10-point socioeconomic agenda being pushed by the Duterte administration will help sustain high growth and raise anew the country's global competitiveness ranking. The administration, he said, has initiated a vast array of initiatives to improve the ease of doing business in the country, and reverse the sharp decline in the Philippines's ranking in the World Economic Forum's (WEF) global competitiveness list in the final year of the previous administration under former President Benigno S. Aquino III. 'Alongside reducing the poverty incidence by nine percentage points over the next six years, the new government has given top priority to sharpening the Philippines's global competitiveness, precisely to improve the ease of doing business here and turn our country into a magnet for investments [during] Mr. Duterte's watch,' Dominguez said. The Philippines's ranking sank from 57th spot to 47th spot this year in the WEF's Global Competitiveness Report-the annual WEF assessment of factors affecting productivity and growth in 138 countries. Since he assumed office, President Duterte has put in place his 10-point socioeconomic agenda that will address the concerns raised by the international business community in the annual global competitiveness report of the WEF. Finance Undersecretary Gil S. Beltran said the Philippines slipped in the WEF competitiveness index partly as a result of its low ranking in infrastructure, which incurred a massive backlog during the Aquino administration. This year's WEF assessment for its global competitiveness list was conducted prior to the May 2016 elections. 'The increased spending in infrastructure, which will account for 5 percent of GDP under the Duterte presidency, will be a significant factor in boosting the country's ranking in the WEF index,' Beltran said. The Duterte administration aims to reverse the decline in the Philippines's WEF competitiveness rating, resulting primarily from the business community's nagging concerns over the previous administration's perceived bureaucratic inefficiencies, poor infrastructure, official corruption and tax issues, he added. In this year's competitiveness report, WEF said the top 5 most problematic factors for doing business in the Philippines have to do with the inefficient bureaucracy, inadequate supply of infrastructure, corruption, tax rates and tax regulations.

## PH economic managers to join IMF-WB meetings

Story ID: 118
Country: Philippines
Date: 2016-10-05
Publication: Manila Times (Philippines)

### Main quote

Person: Carlos Dominguez
Position: Finance Secretary

Dominguez noted the administration has jumpstarted over the past three months an array of initiatives to improve the ease of doing business in the country and reverse the Philippines’ decline in ranking in the World Economic Forum (WEF)‘s global competitiveness index in the final year of the Aquino presidency

### Full article

SOURCED FROM CURRENT GLOBAL NEWSPAPERS AND JOURNALS Talks with investors and debt watchers set The country's economic managers are meeting credit ratings agency and investors to counter "adverse" reports about the current state of the country, a Cabinet official said. "We will have meetings with the three rating agencies as well as investors because we want to counter adverse media reports coming out in the Washington Post and the New York Times," Socioeconomic Planning Secretary Ernesto Pernia told reporters in a press chat late last week. The talks will take place on the sidelines of the annual meetings of the International Monetary Fund (IMF) and the World Bank Group in Washington D.C. this week. Also flying to Washington are Finance Secretary Carlos Dominguez 3rd, Budget and Management Secretary Benjamin Diokno and central bank Governor Amando Tetangco Jr. Pernia said Duterte's economic team will highlight the strong macroeconomic fundamentals of the Philippines and the administration's 10-point socioeconomic agenda. Slump in competitiveness In a separate statement on Tuesday, Dominguez said the 10-point socioeconomic agenda aims to combat generational poverty and sustain high growth by sharpening the country's global competitiveness to entice more investors to do business in the Philippines. Dominguez noted the administration has jumpstarted over the past three months an array of initiatives to improve the ease of doing business in the country and reverse the Philippines' decline in ranking in the World Economic Forum (WEF)'s global competitiveness index in the final year of the Aquino presidency. The Finance chief noted the president, "as soon as he assumed office, put in place his 10-point socioeconomic agenda that already addresses these concerns raised by the international business community in the annual global competitiveness report of the WEF." Finance Undersecretary Gil Beltran noted that the Philippines slipped 10 notches on the WEF competitiveness index was partly a result of the low scores in infrastructure which incurred a massive backlog under the Aquino administration. The Philippines dropped to 57th place from 47th out of 138 countries. "The increased spending in infrastructure, which will account for 5 percent of GDP [gross domestic product] under the Duterte presidency, will be a significant factor in boosting the country's ranking in the WEF index, Beltran noted. "The Duterte administration aims to reverse the decline in the Philippines' WEF competitiveness rating that happened in the final year of the former Aquino presidency, resulting primarily from the business community's nagging concerns over their perceived bureaucratic inefficiencies, poor infrastructure, official corruption and tax issues," he added.

## Unlicensed lenders given April deadline to register

Story ID: 174
Country: Philippines
Date: 2016-11-17
Publication: BusinessWorld

### Main quote

Person: NA
Position: SEC

The SEC trimmed the documentary requirements considering that “it is the government’s policy to make doing business in the Philippines easier.”

### Full article

THE SECURITIES and Exchange Commission (SEC) is giving lending companies until the end of April to secure their secondary license amid a crackdown on informal operations. The corporate regulator will allow lenders, which have completed their incorporation but failed to secure the required certificate of authority, to complete their registration on or before April 30 next year, according to an advisory posted on Monday. "However, past violations for non/late submission of General Information Sheet (GIS)and Audited Financial Statements, which are required for all SEC-registered companies, will still be subject to payment of penalties," the advisory read. In addition, such lending companies must submit GIS and AFS covering the last two years along with their application for a certificate of authority to extend loans to the public. Lending companies, which fail to comply with the requirement, risk facing an investigation for possible prosecution for violation of relevant laws, particularly Republic Act (RA) No. 9474 or the Lending Company Regulation Act of 2007. RA 9474 requires individuals or groups engaging in the business of lending to register with the SEC and secure a certificate of authority. Since the implementation of RA 9474, some 900 registered companies with primary purpose of lending have obtained a certificate of authority from the SEC. More than 3,000 have yet to comply with the requirement. Failure to incorporate and receive a license from the SEC before operating a lending business warrants a fine ranging from P10,000 to P50,000 or imprisonment of six months to 10 years or both. The SEC further noted that informal lenders may face charges of violating RA No. 3765, the Truth in Lending Act. The measure imposes a fine and/or imprisonment for failure to disclose the true cost of credit to the borrower prior to the consummation of the transaction. As part of efforts to formalize small lending business in the country, the SEC issued on Nov. 8 a memorandum circular streamlining the documentary requirements applicable to financing and lending companies. The regulator will no longer require such companies to submit quarterly reports of issuers of exempt commercial paper, certification of the corporate secretary on the attendance of directors to board meetings and corporate governance scorecard, according to SEC Memorandum Circular No. 18. The SEC trimmed the documentary requirements considering that "it is the government's policy to make doing business in the Philippines easier." In an earlier interview, SEC Chairperson Teresita J. Herbosa noted that some informal lenders have decided against incorporating and securing a secondary license to keep themselves from filing reportorial requirements. In many cases, however, informal lenders have managed to impose unreasonably high interest rates and harassed clients during collection in the absence of any obligation to report about their operations to the SEC. <https://goo.gl/C52Y20>

## At the State Council meeting in Yaroslavl, Vladimir Putin called Russia's 40th position in the Doing Business ranking rightful

Story ID: 399
Country: Russia
Date: 2016-11-15
Publication: Banking and Stock Exchange, Finance, Economics (Russia)

### Main quote

Person: Vladimir Putin
Position: President

The President also said that Russia had generally implemented roadmaps of the National Business Initiative and launched a national investment climate rating in the regions in recent times.

### Full article

Reference: Artem Filipenok "Putin Called Russia's Position in Doing Business Rightful", RBC, November 12, 2016 The President also said that Russia had generally implemented roadmaps of the National Business Initiative and launched a national investment climate rating in the regions in recent times. This year, the Doing Business compilers changed the methodology and recalculated the last year's indicators accordingly. It turned out that Russia moved up from No.51 to No.40 under the former methodology, but went down by four positions in the new system. Based on the World Bank's rating, the best thing in Russia is registration of property (No.9 in the world) and registration of companies (No.26). In terms of the latter, Russia moved up by 11 positions. However, Russia ranks only 115th in terms of obtaining construction permits and 140th in terms of ease of international trade (time and cost of export/import procedures). For example, it is necessary to complete average 14 procedures and wait for 230 days to obtain a construction permit in Moscow. Russia's high positions in the Doing Business ranking are one of the objectives provided in the President's May decrees of 2012. Russia is to go up from the 120th position in 2011 to the 50th in 2015 and to the 20th in 2018.

## Experts Call for Green Industrialisation Policies for Africa

Story ID: 52
Country: Rwanda
Date: 2016-05-26
Publication: The New Times (Kigali)

### Main quote

Person: Uzziel Ndagijimana
Position: Minister of State in charge of Economic Planning

“Some of these include addressing the cost of doing business which is already being worked on, increase productivity, address youth employment with emphasis on off-farm jobs, rural development ,but green industrializations should be the key,”

### Full article

With most African countries focusing on becoming middle-income economies in the near future, experts are calling for robust structures and policies to ensure green progress ahead of the fourth industry revolution. Experts speaking during a high-level policy debate held in Kigali on Tuesday, observed that much as African countries are experiencing economic progress, there is need to ensure green economies for sustainability and inclusive development. Dr Uzziel Ndagijimana, the Minister of State in charge of Economic Planning, said specific measures with more climate resilient approaches would foster an independent economy. "The service sector is expanding and now almost becoming the dominant portion of the economy. The majority of our people are still in agriculture but as per our Vision 2020, the country must be transformed in all economic aspects through green growth climate resilient strategies," said Ndagijimana. He added that despite the existing challenges increasing urbanisation within cities demands scaling up green activities. "Some of these include addressing the cost of doing business which is already being worked on, increase productivity, address youth employment with emphasis on off-farm jobs, rural development ,but green industrializations should be the key," he added. The event also compared findings from three recent reports that include; the Economic Report on Africa 2016, Transformative Industrial Policy for Africa report, and the Country Profile of Rwanda. These indicate that around the continent most countries' growth is at a rate of 4 per cent per year. However, Giovane Biha, the deputy executive secretary of UNECA, said although there is an increase in GDP driven by exports of raw commodities, technology and health services, low value addition and climate shocks still cost African countries She added that a shift to low carbon economies would not only reduce poverty but add value to local products. "We need to debunk the myth that Africa is not ready for a green revolution. There are local examples of activities here like the Girinka initiative, it's attractive, durable and affordable. Through such efforts, we can address the challenge of poverty that affects mainly women and children," she added. Dr Vicent Biruta, the Minister for Natural Resources, pointed out that Rwanda's emphasis on green revolution led to the creation of several projects that include turning wastes into cash. "We adopted the Paris Agreement with already 14 programmes running. It is our duty to ensure resource efficiency, clean water production, but to also promote a zero waste model. We are already recycling wastes into cash," said Biruta. Addressing bottlenecks François Kanimba, the Minister for Trade and Industry, said the slow pace of integration affects the overall progress of economies. "In the contexts of the global economic slow-downs, there are negative spill-offs in Africa. It is true that opportunities are rising but this depends on the regions and the pace to speed up these trade interactions," said Kanimba. He added that political instabilities and lack of adequate infrastructure result into unnecessary barriers to trade. "Some of the countries near us are potential markets, but there is no infrastructure in place to facilitate trade. Also, pockets of political instability that take long to resolve compromise trade," he added. Professor Tomas Kigabo, the chief economist at the central bank, said despite recent positive growth trends, Africa remains one of poorest continents. Meanwhile, Antonio Pedro the Director, Sub-regional Office for Eastern Africa (SRO-EA) at UNECA, said that Rwanda's inclusive growth is an indication of a stable agro economic growth but more needs to be done through policies and institutions.

## Serbia keeps climbing on World Bank's Doing Business index

Story ID: 303
Country: Serbia
Date: 2016-10-26
Publication: Intellinews - Serbia This Week

### Main quote

Person: Aleksandar Vucic
Position: Prime minister

According to Serbia’s Prime Minister Aleksandar Vucic, Serbia wants to enter the top 30 countries on the World Bank’s list. “This is very important for the citizens of Serbia, because the better positioned we are, the more we will be able to attract foreign and domestic investors,”

### Full article

Serbia climbed 12 positions on the World Bank's Doing Business index for 2017 and is now ranked in 47th place. Last year, it advanced 32 positions on the World Bank's Doing Business index for 2016 to 59th place. Serbia's significant advance on the World Bank's Doing Business index in the last two years is expected to improve its image abroad and thus motivate foreign investors to come to the country. Serbia advanced on the Doing Business index for 2017 thanks to the reduction of the time needed to start a business, obtain a building permit and transfer property. According to Serbia's Prime Minister Aleksandar Vucic, Serbia wants to enter the top 30 countries on the World Bank's list. "This is very important for the citizens of Serbia, because the better positioned we are, the more we will be able to attract foreign and domestic investors," Vucic told national broadcaster Pink TV on October 25. According to the World Bank, Serbia simplified the process of starting a business by reducing the time to register a company. Currently it takes just seven days instead of 12. "Serbia made dealing with construction permits faster by implementing an online system and streamlining the process of obtaining building permits," the World Bank said. In January, Serbia introduced a new system for issuing electronic building permits, which is expected to reduce the time needed to acquire a permit from the current 28 days to near instantaneous. The 28-day period was in accordance with the law on planning and infrastructure, which came into force on March 1, 2015. Prior to that it took several months or even a year to obtain a construction permit due to the complicated legislation and administrative demands. The number of building permits issued in Serbia in August rose by 22.7% y/y, maintaining a positive trend for the fourth consecutive month, Serbia's statistical office announced on October 14. According to the World Bank, Serbia simplified the property transfer process by introducing effective time limits. Now, the process can be done in 21 days, significantly less against than the 51 day global average. Doing Business 2017 is the 14th 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 regulation and the protection of property rights that can be compared across 190 economies-from Afghanistan to Zimbabwe-and over time, the World Bank said on October 25.

## The Mining Indaba Conference

Story ID: 409
Country: South Africa
Date: 2016-02-16
Publication: This Day (Lagos)

### Main quote

Person: Mosebenzi Joseph Zwane
Position: Minister of Mineral Resources

As a government we will continue to create an enabling environment for investment and the ease of doing business in the country.’

### Full article

As we as a nation focus on the mining sector for sustainable development one cannot but be drawn to happenings in the extractive industry in other parts of the continent. From February 8-11th all the mining elite gathered in Cape Town South Africa for the Investing in African Mining Indaba Conference. A conference like no other attracting leading stakeholders, mining CEOs, investors, financiers, mining service providers, insurance brokers, explorers, more than 16 African governments including Nigeria, Botswana, Gabon, Kenya, Namibia, Zambia and Zimbabwe as well as governments from further afield such as Australia, Canada, China, India, Japan and the Netherlands. I had the privilege of attending and must say it was indeed a phenomenal experience. I saw Cape Town at its best and the effect a conference of this magnitude had on its tourism and its people. The official welcome by Mosebenzi Joseph Zwane, Minister of Mineral Resources Republic of South Africa who himself has been in office for just four months set the tone for the conference. The mining industry like that of oil and gas is also going through a down time and it was interesting to note from his speech his comment that 'I am convinced that during our summer season, as an industry, we have failed ourselves in not preparing better for this winter.' He further added that 'the stability of our democracy is sustained by our commitment to one of the most progressive Constitutions in the world, reinforced by prudency of monetary and fiscal policy, as well as respect for the rule of law, which has assisted us to navigate the changes in the global economy over the years. In terms of the Constitution, our legislation and the regulatory framework provide the highest order of protection of investment. In terms of the latest global competitiveness rankings, South Africa features favourably with regards to inter alia, financial market efficiency, transport infrastructure and property rights. As a government we will continue to create an enabling environment for investment and the ease of doing business in the country.' The keynote speech 'Creating The Financial Structure That Can Support Africa's Infrastructure And Energy Needs was presented by H.H Lamido Sanusi, Emir of Kano and Chairman of Black Rhino Group who stated that 20 new mining projects will be developed in Africa by 2018 and would require $20billion in capital investment for infrastructure, energy, project development and other expenses associated with new mining projects. What all these sum up to is that African countries and Nigeria in particular must invest in its infrastructure, create an enabling environment and tackle corruption to a standstill. Only then can would-be investors find a safe haven to operate in and focus on the business of extraction. David Twist a partner in the Africa Mineral and Energy Development Fund, pointed out that if an exploration was in a nation associated with issues such as corruption, political instability and lack of sufficient infrastructure associated with extraction, the appeal substantially decreases. Botswana is said to be his ultimate country for mineral exploration as the country has attempted to invest in itself by improving its infrastructure. It also had less risk associated with political instability as it was strongly anti-corruption. No doubt that President Buhari's fight against corruption is indeed well placed but will need to be sustained on a fully committed basis as it still does appear to be 'business as usual' further down the ladder. Nigeria's participation at the Conference was notable as Dr. Kayode Fayemi the Minister of Solid Minerals Development together with Hon. Abubakar Bawa Bwari Minister of State and the ministry's team had a well thought out strategic agenda which was diligently implemented. The aim of the government's participation was to signal to the international community President Buhari's economic policy priorities a major one of which is to focus on the diversification of Nigeria's revenue base by repositioning the mining and agricultural sectors for greater productivity.Another was to showcase to potential investors the investment opportunities in the mining sector in Nigeria. To also use this opportunity to address the misconceptions about Nigeria's mining industry and business environment in general, that accounts for our low ranking on the global mining policy perception and ease-of doing-business indices among a host of other activities to raise our country's profile at a conference dedicated to the capitalisation and development of mining interest in Africa. Dr. Fayemi met with His Excellency Jacob Zuma President of the Republic of South Africa on his desire to embrace South African mining investors under a collaborative initiative leveraging on the Bi-Lateral Agreement between the countries to help develop our solid mineral sector. In a heavy loaded schedule which included meetings with investors from around the world and various side meetings with geophysists et al, one in particular with Nigerian miners stood out for me as I was amazed at the calibre of Nigerians though on a small/medium scale who are miners. At that meeting Dr.Fayemi mentioned his desire to set up a Chamber of Mines to drive the administration of the industry and how to help miners do their work better. He did mention the Federal Government's resolve to set up a a Solid Mineral Development Fund which has already been provided for in the existing legislation as a way to kick start investment. The Fund will provide for equipment leasing, support services and the grants given will be monitored. The Minister in encouraging local miners said that the Ministry will hold quarterly meeting with them. He further mentioned the setting up of mining desks at specific banks, Stanbic IBTC, FCMB and Bank of Industry which had its Group Head on Solid Minerals Ms.Olayinka Mubarak at the conference. At the Nigeria-Focused Networking event hosted in collaboration with the African Finance Corporation with Andrew Alli the President & CEO present along with a good number of Nigerian and foreign lawyers, Dr.Fayemi in his speech noted that the government has resolved to run an administration with intergrity, transparency and open governance as its watch words and that we have a regime of robust mining legislations, pro-growth policies and a supporting regulation framework. The Minister also observed that our government is carrying out broad ranging reforms aimed at stregthening the robust policy and regulatory framework currently in place and further added that 'we expect that these reforms will once again make Nigeria a destination of choice for investment in mining. Attracting investors to a resurgent Nigerian mining industry is not about simply closing transactions, we are committed to policy predicability, coherence, accountability and transparency in the sector'. On Friday 12th February the African Business Report programme on BBC World highlighted the Mining Indaba conference and it was pertinent to note that only Dr.Fayemi was interviewed of all the Ministers in attendance. I attended the key Mining Indaba side event themed 'Increased Access to Africa Mining Legal and Regulatory Tools: the African Mining Legislation Atlas (AMLA) Project.' A panel of speakers including Ms. Nneoma Nwogu a Senior Counsel at the World Bank Legal Vice Presidency and Mr.Stephen Karangizi Director African Legal Facility amongst others. In 2013, the Legal Vice Presidency of the World Bank (WB) initiated the African Mining Legislation Atlas (AMLA) project, an idea conceived by Nneoma Nwogu, WB task team lead for AMLA. The project aims to address the issue of information asymmetry in Africa's mining sector through: providing customised contextual and legal data on Africa's mining laws through the AMLA platform website; building the capacity of Africa's next generation of legal experts in mining law; and producing a guiding template, an annotated document designed to assist countries in the preparation or revision of their mining laws. A small team from the WB's legal department developed the pilot of the project, with initial funding primarily from the African Legal Support Facility (ALSF) and secondarily from Vale SA and the OPEC Fund for International Development (OFID). To launch the project several African universities were invited to participate in the project implementation partnership, with the University of Cape Town leading the group of academic institutions. The universities with whom the project started (and continues) its collaboration are: University of Cape Town (South Africa), Universidade Eduardo Mondlane (Mozambique), Université Général Lansana Conté (Guinea), Université Cheikh Anta Diop (Senegal), Université de Douala (Cameroon), University of Jos (Nigeria), Facultés Universitaires Privées d'Abidjan (Ivory Coast), University of Dar es Salaam (Tanzania) and University of Zambia (Zambia). AMLA provides a platform for facts about legislation of Africa's mining sector, promoting transparency, accessibility and comparison of Africa's mining laws; facilitating the preparation, revision and implementation of Africa's mining laws and catalysing research and policy debates on legal and regulatory issues. I cannot conclude on the Mining Indaba Conference without mentioning the Women in Mining South Africa (WIMSA), as Aishah Ahmad Head of Consumer Banking at Diamond Bank PLC and also the Chairperson Women in Management, Business and Public Service (WIMBIZ) who was at the conference and I a former Executive Council member of WIMBIZ were indeed impressed by the women involved .I got to meet two phenomenal women Dolly V.G. Nengushe and Jenifer Alma Mieze both Managing Directors who co own Gihon Mining Investments in Namibia. They mine gold, lithium dioxide, copper, granite, oil blocks, marble and manganese The Mining Indaba Conference was indeed a learning curve for me and I believe, a host of people who attended the conference. No doubt the plan of the Federal Ministry of Solid Minerals Development to accelerate and scale up the role of solid minerals in Nigeria's economy has indeed started in earnest. Nigeria has at least 44 known mineral assets that include precious minerals, base metals, bulk minerals and what are known as rare earth minerals. More specifically, our most promising mineral assets include gold, iron ore, baryte, bitumen, lead, zinc, tin kaolin, limestone and coal. With the reforms started in 1999 and the establishment of the Nigerian Minerals and Mining Act of 2007 a few notable mining companies have emerged. In 2012 I attended the opening of Dangote Cement multi million dollar plant in Ibese, Ogun state and I was particularly taken by the massive amount of limestone deposit all round the site. Although this is not the easiest of times for investment in the global mining market as prices of mining products have declined, putting pressure on mining companies and related businesses, for those countries like Nigeria who are in solid mineral development for the long haul, worthwhile opportunities exist-and must be taken. Taking cognisance of not only the current investment climate but also of extant opportunities, the Ministry has adjusted its mining strategy to reflect the need to jump start market growth using a mix of domestic mining houses, junior mining companies and large global miners. The good news for Nigeria is that we have tremendous domestic demand for industrial minerals and metals so the Ministry will be focusing on working with other key MDAs to ensure that demand is met by Nigerian miners and processors. Come March 1, 2016, the Ministry will start enforcing the "use it or lose it" doctrine enshrined in the Nigerian Minerals and Mining Act, 2007. We can clearly see that with the determination and focus so far exhibited by Dr. Fayemi our mining industry will undoubtedly witness the steady growth that it has yearned for and deserves.

## Changing global marketplace to benefit Sri Lanka

Story ID: 40
Country: Sri Lanka
Date: 2016-01-24
Publication: Sunday Observer (Sri Lanka)

### Main quote

Person: Eran Wickramaratne
Position: Deputy Minister

Our government’s vision is for the private sector to be the engine of growth, with exports and FDI playing vital roles. The government is making a concerted effort to improve investment policies, the ease of doing business rank, trade policy and trade facilitation,

### Full article

Sri Lanka, Jan. 24 -- Several top global investors who met Prime Minister Ranil Wickremesinghe on the sidelines of the World Economic Forum in Switzerland showed their willingness to invest in Sri Lanka. Prime Minister Ranil Wickremesinghe met Microsoft International officials (Europe, the Mid East and Africa) on Friday. He also met representatives from Philips Lighting Solutions, Netherlands, Chief Executive Officer, Eric Rondolat, Tata Chairman Cyrus Mackenzie and its Asian Region Chairman Kevin Snyder and Chairman, Bahrain Petroleum, Sheikh Salman bin Kalifa al Kalifa. He said that he wants to woo investors to use Sri Lanka as an economic hub for South Asia as well. "For this purpose many special programs have been launched to encourage investors." Deputy Minister of State Enterprise Development, Eran Wickramaratne said Sri Lanka will be a future economic hub and a niche manufacturing destination producing goods for regional and global value chains, particularly light engineering products and also a location for high-value agricultural products such as fruits, vegetables and dairy, to service the rapidly growing tourism sector and for exports, especially, to the Middle Eastern and Indian markets."The World Economic Forum 2016 in Davos afforded the Government an opportunity to showcase the changes in Sri Lanka. Our message to all, was that in an international environment which is insecure and volatile, Sri Lanka is now peaceful, has consolidated democracy and revived the economy. It stands ready for takeoff and to play its role as a responsible member of the global community of nations," he said. Prime Minister Ranil Wickremesinghe addressing investors at the World Economic Forum said Sri Lanka is formulating a broad program to make it a trade and economic hub in Asia.He said drawing the economic map of Sri Lanka for 2030 lies in the hands of investors, adding that the Government has made all arrangements for this purpose. The Premier said a Development Agency is to be set up in place of the Investment Board and Economic Development Board. He also said discussions are being held with the International Monetary Fund for a stand by arrangement considering the current volatile global economic situation.The Premier held talks with heads of many large scale trading companies and called upon business leaders to invest in Sri Lanka. He drew special attention to the investment opportunities in Sri Lanka following the recent change in the country. Business leaders at discussions expressed their willingness to bring in large scale investments to Sri Lanka within this year. The Prime Minister also held bilateral talks with Sweden Prime Minister Stefan Lofven and Turkish Prime Minister Ahmet Davutoglu on the sideline of the forum. Over 2,000 world leaders and economists attended the Forum at Davos in Switzerland which concluded yesterday. It is the first time in history that a Sri Lankan leader attended the World Economic Forum on a special invitation. "Sri Lanka is strategically placed to benefit from a changing global marketplace. It is equidistant between Europe and the Far East on the major East-West shipping lanes. We have easy access to the lucrative Middle Eastern market and rising African market, while the growth engine that is India lies only 20 miles away," the Deputy Minister said. "Our government's vision is for the private sector to be the engine of growth, with exports and FDI playing vital roles. The government is making a concerted effort to improve investment policies, the ease of doing business rank, trade policy and trade facilitation," he said. The new Constitution would improve Sri Lanka's feeble performance in attracting foreign direct investment. The new Constitution would improve the progressive elements of Sri Lanka including democracy, transparency, good governance and adherence to law and order, which would embolden investors to give increased prominence to Sri Lanka when evaluating their investment options, the Deputy Minister said. He said internationally exposed management skills of local expatriates are the need of the hour if the country is to achieve its economic targets in the near future. "Everyone only talks of capital and technology, but I think, the focus should be on management. Sri Lanka is targeting five billion US dollars in foreign direct investments (FDIs) in the next two or three years," the Deputy Minister said. It will be a challenge with the prevailing global climate but the government is very positive because Sri Lanka could attract this kind of investment. A tangible example of what the government is working towards is the Western Province Megapolis Project. This development will cover several cities in and around Colombo. There will be a financial district and zones dedicated to the logistics, industry, IT and entertainment. By 2030, the project area is expected to have a population of 8.5 million people and a per capita income of US$ 30,000. There will be a major role for the private sector and public and private partnerships in implementing this project and laying the groundwork for the future of the economy, in general. "We see industrialization and urbanization as key drivers of modernization. We will create 45 new industrial parks around the country which will be developed and managed by the private sector. Five second tier cities will also be developed, as part of the government's program to promote urbanization. "It takes time to initiate projects. We have focused on continuing some of the projects that have been launched. Our focus is to help investors to implement the decisions already taken," he said. "When it comes to infrastructure such as road projects, our intention is to complete all road projects that had been launched by the previous government. As a government we are committed to honour the contracts undertaken by the previous regime. But if we think there has been over-expenditure and over-estimation, they will be discussed and we are doing our best to see what concessions we could get from some of the existing agreements," the Deputy Minister said. "If you were to look at infrastructure such as roads, the financial return is low. When the financial return is low we cannot attract private capital. Private capital flows in only if the returns are high. If we borrow money at market rates for construction work, we will have to pay high interest rates. When looking at projects such as roads where there is only long-term return, the Prime Minister and the government is absolutely right to look at multilateral, other institutions and soft loan windows because we will get it at low interest rates which means the debt burden will be much lower for the country. Returns will come after a long time," he said. "The economic return on the Hambantota Harbour can be improved. The question is about initially investing carefully in stages. The Mattala Airport is much more problematic. It was a very poor decision and a bad choice. When I say, poor decision and bad choice, I mean, it is all time bound. Twenty years from now some may say it was a good decision. Economic and financial decisions are time bound. Now that it has already been built there is no point in grumbling about it. We have to regard it as sunken cost. We have to look at different ways in which we can make returns," Wickremaratne said. Published by HT Syndication with permission from Sunday Observer (Sri Lanka). For any query with respect to this article or any other content requirement, please contact Editor at htsyndication@hindustantimes.com

## Sri Lanka wants to move up 40 steps in ease of doing business

Story ID: 177
Country: Sri Lanka
Date: 2016-10-13
Publication: Lanka Business Report

### Main quote

Person: Sujeewa Senasinghe
Position: State Minister of International Trade

We want to move up around 40 places in the ease of doing business index,”

### Full article

Sri Lanka, Oct. 13 -- Sri Lanka is expected to reach 60th or a higher place in the world ease of doing business index in two years, a minister said. State Minister of International Trade Sujeewa Senasinghe told the World Export Development Forum that the government wants to create a conducive environment for local businesses. "We want to move up around 40 places in the ease of doing business index," Senasinghe said. Sri Lanka currently ranks at the 107th place in the index out of 189 economies. A high ease of doing business ranking means the regulatory environment is more conducive to the starting and operation of a local firm. "We also expect to grab World Economic Forum to Sri Lanka next year or as soon as possible." The government is also to complete the ongoing integration project of state agencies such as Sri Lanka Customs, Inland Revenue Department and Labor Department by the end of this year. Published by HT Syndication with permission from Lanka Business Report. For any query with respect to this article or any other content requirement, please contact Editor at htsyndication@hindustantimes.com

## Govt sure of rise in 'ease of doing business' Pins hopes on country's programme

Story ID: 307
Country: Thailand
Date: 2016-04-23
Publication: The Nation (Thailand)

### Main quote

Person: Somkid Jatusripitak
Position: Deputy Prime Minister

“The [timing of the] implementation of some laws might affect our ranking for ease of doing business, but we have stressed to them what we have already done.”Moreover, we have informed them about the overall state of the country’s reform programme, and the World Bank officials are happy with our execution [of regulatory changes] in respect of ease of doing business. Therefore, Thailand’s ranking should be upgraded either this year or next,"

### Full article

for reform of Business regulations Sucheera Pinijparakarn The Nation The government believes Thailand's position in the World Bank (WB) ranking of countries for ease of doing business will improve this year or next, after informing the organisation yesterday about progress in the nation's business-regulation reform programme. Deputy Prime Minister Somkid Jatusripitak said after meeting WB officials that he had told them what the government had done to meet their ranking criteria, but pointed out that some reforms, such as the loan-collateral law, would not be implemented in time for the institution's June 1 announcement of its annual ease-of-doing-business index. The loan-collateral law will be effective from July 4. "The [timing of the] implementation of some laws might affect our ranking for ease of doing business, but we have stressed to them what we have already done. "Moreover, we have informed them about the overall state of the country's reform programme, and the World Bank officials are happy with our execution [of regulatory changes] in respect of ease of doing business. Therefore, Thailand's ranking should be upgraded either this year or next," he said. In the WB's ease-of doing-business index, Thailand currently ranks 49th out of 189 countries. The Pracha Rath public-private steering committee reported to Prime Minister Prayut Chan-o-cha last Monday that the target was to be ranked in the top 20 in 2018, after reforming outdated regulations that affect the business sector. Somkid said he had asked the WB to work closely with the Finance Ministry in reaching its latest assessment of the Kingdom's performance. "We also informed the World Bank about our plans to balance the economy by focusing on domestic growth and upgrading small agricultural businesses to small and medium-sized enterprises. Moreover, we talked about the competitiveness of Thailand after establishing the East-West Corridor, [promoting] start-up business, and regulatory reform," he said. The WB is focused more on the growth of a country from the development angle, rather than concentrating on its gross domestic product, the deputy PM said, adding that for Thailand this meant developing the rural areas and SMEs, which are both areas currently being pursued by the government. Somkid yesterday presided over a meeting at the Finance Ministry to receive progress reports from each state agency in relation to the ease of doing business. "I have given them 8-9 points out of 10 for progress on the ease of doing business. Everything we discussed at the meeting will be translated into an English version and will be published on the government website, in order to promote ease of doing business among the public and private sectors," he said. Finance Minister Apisak Tantivorawong, meanwhile, said the government would organise an ease-of-doing-business event next month, giving each state agency the opportunity to make a commitment to the private sector regarding improvements in accommodating the business sector after adjusting their processes. All state agencies must offer one-stop services to businesses, from business registration through to bankruptcy, he said. One key one-stop service that has already been implemented is business registration, he said, adding that a similar service for employees' monthly withholding tax and social-security insurance will be implemented next month. Furthermore, a one-stop service facilitating the seeking of permission for construction or utilities work will be available from September 30. The finance minister said the government was not only hoping for an improvement in its WB ranking, but also that the reform measures it is taking will â[#x20ac]" coupled with a better ranking â[#x20ac]" encourage more investment from both Thai and foreign investors. "Several foreign investors have told me that many countries have similar tax incentives, so they will select an investment destination based on the ease of doing business and the living environment for their employees," he said. Many foreign companies, including a major automaker, are keen to establish international headquarters in Thailand as a base for supporting business expansion in the CLMV area (Cambodia, Laos, Myanmar and Vietnam), which is a good sign of the improved ease of doing business in the Kingdom, Apisak said. Stop being 'selfish' Somkid has also called on private companies in the fishing sector to stop being selfish and help the government eliminate illegal, unreported and unregulated (IUU) fishing. "We have to accept we have conducted illegal fishing in the past because of selfishness," he said. "But now we are executing the European Union requirement to show that we are good boys who have seriously solved this problem." Somkid spoke to reporters at the Finance Ministry after the EU on Thursday warned Thailand that it could ratchet up the pressure on the country to get it to tackle illegal fishing. He said the government was unable to predict what action the EU may take but Thailand was doing the right thing.

## Leap seen in 'ease of doing business'

Story ID: 8
Country: Thailand
Date: 2016-10-27
Publication: The Nation (Thailand)

### Main quote

Person: Somkid Jatusripitak
Position: Deputy Prime Minister

“Thailand is aiming to promote the country’s development in facilitating business growth, so that the ranking can rise to between 30th and 39th place, as Deputy Prime Minister Somkid Jatusripitak has targeted,” said Thosaporn Sirisumphand, secretary-general of the Office of the Public Sector Development Commission (OPDC). “The country is also aiming to become the world’s 12th and Asean’s second [best] in the ease of doing business after completing its 12th national economic and social development plan, which will be implemented between 2017 and 2021.”

### Full article

Somkid upbeat after rise of three places in World bank report; aims to be ranked 12th by 2021 Petchanet Pratruangkrai The Nation Deputy Prime Minister Somkid Jatusripitak is confident that Thailand's global ranking for the ease of doing business will leapfrog that of many other economies next year if the country continues to clear away stumbling blocks. He made the remark yesterday in response to a World Bank report released on Wednesday, which sees Thailand's ranking for the ease of doing business being upgraded three places to 46th. Somkid added that the upgrade could influence the Kingdom's competitiveness ranking, as rated by the IMD World Competitiveness Centre and the World Economic Forum. Thailand is aiming high in improving many ways to boost the ease of doing business in the coming years, a senior Thai official said yesterday. "Thailand is aiming to promote the country's development in facilitating business growth, so that the ranking can rise to between 30th and 39th place, as Deputy Prime Minister Somkid Jatusripitak has targeted," said Thosaporn Sirisumphand, secretary-general of the Office of the Public Sector Development Commission (OPDC). "The country is also aiming to become the world's 12th and Asean's second [best] in the ease of doing business after completing its 12th national economic and social development plan, which will be implemented between 2017 and 2021." He was commenting after Thailand's ranking in the World Bank's "Doing Business" report for 2017 improved from 49th place to 46th among the 190 economies covered. The higher ranking is attributed mainly to the Kingdom having made strong progress in the resolution of insolvency, an area in which the ranking soared from 49th to 23rd. Increased efficiency in enforcing contracts, getting credit cards and starting a business are also highlighted. Thosaporn said the government would continue its strong efforts to improve in areas that still obstructed business growth, including the time it took to get electricity installed, issues concerning construction, and the many layers of tax payment. He added that the government would coordinate with many agencies, such as the Metro-politan Electricity Authority and the Provincial Electricity Authority, to reduce the time and cost of electricity installation. It takes an average of 37 days to get connected to the grid in Thailand, compared with 31 days in Singapore, while the respective costs of getting connected are US$42.50 (Bt1,490) and $25.90, according to the World Bank report. Faster VATrefund The government will also seek ways to reduce the time it takes to get a value-added-tax refund, the OPDC secretary-general said. Ruenwadee Suwanmongkol, director-general of the Legal Execution Department, said Thailand's "resolving insolvency" ranking had improved to the highest level in Asean, showing that the country's development had had a significant effect in terms of helping businesses emerge from bankruptcy. Singapore's ranking in this respect is 29th, while Malaysia ranks 49th in the World Bank's 2017 report. The report found that more than two-thirds of the East Asia and Pacific region's 25 economies had implemented business reforms in the past year to make it easier to do business. East Asia and Pacific countries implemented a total of 45 reforms, compared with 28 the previous year. Four economies in the region rank among the top 10 globally in the overall " doing business" rankings: New Zealand, in first place, followed by Singapore (second), Hong Kong (fourth) and South Korea (fifth). Thailand maintains its place in the top 50 with its improved ranking of 46th. Ulrich Zachau, World Bank country director for Thailand, said the Kingdom was steadily making progress to ease the process of doing business. Overall, the country has narrowed the gap between its performance and that of the leading economies, with the "distance to frontier score" in doing business improving from 71.65 to 72.53. He said Thailand had taken steps to improve the business climate by implementing three reforms in the past year: making it easier to start a business through the creation of a single window for registration payment and reducing the time taken to obtain a company seal; improving access to credit information by starting to provide credit scores to banks and financial institutions; and making the resolution of insolvency easier through new restructuring for small and medium-sized companies and streamlining legal provisions related to company liquidation. Zachau suggested that the country should continue focusing on reforms to promote a better business environment, in addition to implementing public infrastructure investments, developing skilled workers through quality education, and promoting innovation. These efforts can further improve the country's competitiveness, which will lead to more and better jobs for many Thais, he added.

## Why we must implement business licensing reforms

Story ID: 21
Country: Uganda
Date: 2016-04-04
Publication: The Daily Monitor

### Main quote

Person: NA
Position: The government

Government of Uganda has proposed to undertake a number of initiatives to create an enabling business environment and minimise the cost of doing business in order to attract more domestic and international investments. The move is a reflection of the commitment to improve the country’s performance in the global Doing Business (DB) Report and the World Economic Forum’s Global Competitiveness Index.

### Full article

Government of Uganda has proposed to undertake a number of initiatives to create an enabling business environment and minimise the cost of doing business in order to attract more domestic and international investments. The move is a reflection of the commitment to improve the country's performance in the global Doing Business (DB) Report and the World Economic Forum's Global Competitiveness Index. This means that both current and potential investors may rely on the global competitiveness and Doing Business reports as an indication of a country's receptivity to business and such reports can influence investment decisions. In an effort to make it easy to start a business and acquire a business license from a single point, government tasked URSB to coordinate with all licensing regulatory agencies in the implementation of business licensing reforms, in this case implementation of the e-licensing portal. The e-licensing portal (www.businesslicenses.go.ug) which is housed at URSB as a central repository for all business licenses in the country makes it possible for potential investors anywhere around the globe to easily get information on any license they would need to operate from whichever part of Uganda in any sector. The usage of the portal is expected to improve government transparency through one-stop access to all relevant information, improve regulatory compliance by businesses through better understanding of the requirements and improved accountability and reduced opportunities for corruption through the use of online transactions among others. Last year at the launch of the World Bank Doing Business Report, Uganda was lauded for the registered improvements which have enabled the doing business environment ranking shift from position 156 to 122. The focus of the report was on Business Licensing and Tax Reforms and key among the areas to tackle were the excessive regulatory burdens and the multiplicity and overlap of business licenses, levies, fees and permits at national and sub-national government levels. The business licensing reform work was overseen by a high level committee; the Business Licensing Reform Committee (BLRC), appointed by the Minister of Finance Planning and Economic development in March, 2011 with a mandate to spearhead the review of business licenses, make recommendations on ultimate disposition of the licenses and following adoption of agreed recommendations, drive implementation of agreed reforms. The BLRC came up with a report which highlighted a number of findings and recommendations. Key among these recommendations was the establishment of an official e-registry, to house all information on all approved business licenses. The e-registry would serve as the definitive repository of information on licensing requirements and delineate legally required licenses in all sectors of the economy thus increasing transparency/ease of access to licensing information and the likelihood of compliance by the private sector. Subsequently, it would be enhanced to serve as a virtual transactional platform for all business licenses through which a license shall be issued and renewed. The portal currently serves this purpose by staff analysing and uploading up to date licensing information from the different regulatory agencies, sensitising stakeholders, and meetings to obtain buy in from the numerous regulatory agencies. Some achievements have so far been realised and more continues to be done so as to have a fully functional licensing portal and a licensing reform embraced by each and every one for the better of the doing business in the country. Uganda's ranking in the global index of ease of doing business has been improving and this has been attributed partly to the automation of business licensing applications at URSB and KCCA. This is according to the World Bank Doing Business Report, latest release. Uganda jumped 13 places from 135 to 122 out of 189 economies surveyed in the last 12 months. In the Sub-Saharan Africa region, the report says Uganda is the 12th best ranked out of 47 economies. URSB has been able to support the reform effort at the national, sub-national or municipal level through sensitisation workshops/meetings and trainings with members of both the public and private sectors. URSB has also managed to strengthen synergies with licensing regulatory agencies thus making it easy to obtain business licensing information and laws governing the different licensing regimes. Key among the implementing partner agencies are Kampala Capital City Authority, Capital Markets Authority, Ministry of Trade Industry and Cooperatives, Uganda Revenue Authority to mention but a few. The electronic licensing portal has also registered a steady growth in numbers of people viewing the licenses across the globe. These numbers have been growing since google analytics was installed on the portal on July 1, 2014. Currently the number stands at 15,451 sessions from 131 economies across the globe, with Uganda leading at 10,714 followed by the USA on 637 UK at 542 and so on. Under the World Bank support Competitiveness and Enterprise Development Project (CEDP), the current informational e-licensing portal will be transformed into a fully transactional e-licensing portal that will facilitate online applications and payments with support for back office processing from all the regulators. Some of the other reforms to be implemented include establishment of a one stop centre that will aid in streamlining business registration and licensing procedures and the establishment of a Regulatory Impact Analysis (RIA) frame work to ensure that regulations are efficient and effective in a changing and complex world. URSB is honoured to be working with majority stakeholders who are positive towards the implementation of business licensing reforms most especially PSFU and all licensing regulatory agencies for the support and guidance on business licenses issued in Uganda Mr Bemanya is the registrar general & official receiver Uganda. ursb@ursb.go.ug

## Groysman Calling On Cabinet to Speed Up Elaboration of Draft Laws Required To Liberalize Visa Regime With EU, Improve Business Doing Conditions

Story ID: 220
Country: Ukraine
Date: 2016-01-25
Publication: Ukrainian News Agency

### Main quote

Person: Volodymyr Groysman
Position: Chairperson of the Verkhovna Rada

Groysman calls on the Cabinet of Ministers of Ukraine to speed up the elaboration of draft laws required to liberalize the visa regime with the European Union and to improve Ukraine’s positions in the Doing Business rating

### Full article

Chairperson of the Verkhovna Rada Volodymyr Groysman calls on the Cabinet of Ministers of Ukraine to speed up the elaboration of draft laws required to liberalize the visa regime with the European Union and to improve Ukraine's positions in the Doing Business rating. He said this at the meeting of the Conciliatory Council, the Ukrainian News Agency reports. Groysman called on the Government to timely elaborate the draft laws to allow the Parliament to eye them in compliance with the schedule. As Ukrainian News Agency earlier reported, the Verkhovna Rada of Ukraine intends to consider about 110 draft laws and draft resolutions on January 26-29.

## Economy Ministry Reckons Ukraine To Rank In Top 30 On World Bank's Doing Business 2018 index

Story ID: 73
Country: Ukraine
Date: 2016-11-23
Publication: Ukrainian News Agency

### Main quote

Person: Maksym Nefiodov
Position: First Deputy Minister of Economic Development and Trade

The Ministry of Economic Development and Trade reckons that Ukraine will rank in the top 30 on the World Bank’s Doing Business 2018 index. First Deputy Minister of Economic Development and Trade Maksym Nefiodov said this during a Cabinet of Ministers session, Ukrainian News Agency reports. In his words, all this will be possible thanks to the legislative initiative meant to resolve a number of issues in deregulation and protection of investors’ rights.

### Full article

The Ministry of Economic Development and Trade reckons that Ukraine will rank in the top 30 on the World Bank's Doing Business 2018 index. First Deputy Minister of Economic Development and Trade Maksym Nefiodov said this during a Cabinet of Ministers session, Ukrainian News Agency reports. In his words, all this will be possible thanks to the legislative initiative meant to resolve a number of issues in deregulation and protection of investors' rights. What concerns protection of investors rights, they will initiate protection of minority shareholders' interests. As Ukrainian News Agency earlier reported, urkaine rose from rank 83 to 80 among 190 countries in Doing Business 2017. The World Bank publishes the ranking every year. The Economy Ministry hopes that Ukraine will improve its rank in Doing Business 2018.

## What Does Competitiveness Mean? [analysis]

Story ID: 27
Country: Zimbabwe
Date: 2016-01-21
Publication: Financial Gazette (Harare)

### Main quote

Person: Patrick Chinamasa
Position: Finance Minister

His strategy is therefore to implement “ease of doing business reforms” to reduce costs, while imposing tariffs to protect industries to make them more competitive domestically

### Full article

In one of the Finance Minister Patrick Chinamasa's ingratiating praise of his boss, President, Robert Mugabe, he said: "We can swim with the current, but on matters of principle, we should stand like a rock." Given the wheeling and dealing within his party, he cannot have meant moral principle. Nor, with the party's degrees in violence and systematic rigging of elections, can he have meant democratic principle. But since he was presenting his budget before the President in the 'august House' - he must have meant economic principle. Branding competitiveness His economic arguments on competitiveness had, however, an inauspicious start. He has rebranded the National Incomes and Pricing Commission as the National Competitive Commission. Zimbabweans will recall that the Income and Prices Commission was formed in 2007 by government to enforce price controls - while it was fuelling hyper-inflation by the uncontrolled printing of money! Now that it is called the Competitive Commission, the Finance Minister believes that it can help build competitiveness - by propping up mismanaged and debt-ridden State companies with protectionist measures. What everyone else means by competitiveness is exactly the opposite of what the Finance Minister means by competitiveness. When economists speak of competitiveness, they mean the ability of economies and companies to compete on the global market for goods and services. Competitive economies include the United States, most European countries, plus the East Asian tigers, China, and others, like Australia and Canada. There are also tens of thousands of huge, competitive companies within these economies, whose products and services span the globe. A matter of principle There is no dispute about the benefits of trade. The gains from trade within competitive markets were laid down by Ricardo's economic principle of comparative advantage two centuries ago. Today, the World Trade Organisation is mandated to promote fair trade and competition based on this principle. Its primary task is to level the playing field by reaching international trade agreements that reduce both tariff and non-tariff barriers to trade as much as possible. International trade pacts give substance to this principle. In June 2015, for example, Zimbabwe was a signatory to the African Continental Free Trade Area. One of the pacts' three pillars is to promote trade by the elimination of all significant trade barriers. So, what did our Finance Minister do to promote trade and competitiveness? He has done exactly the opposite of what this treaty aims to achieve. He has raised tariffs and non-tariff barriers. The Minister's misplaced idea of competitiveness is to push up the costs of imported goods so that Zimbabwean companies can compete with these goods on the domestic market. But this short-sighted decision will serve only to reduce our competitiveness where it really counts - on international markets. Wrong strategy When faced with a widening and unsustainable trade deficit of US$3 billion, where imports far exceed exports, the government can either choose to promote exports or limit imports. Economic theory and all evidence from the fastest growing economies demonstrate that promoting exports through international competition and trade is the preferred option. So why did the Finance Minister choose the import substitution route, which constrains trade and makes the economy dependent on very limited domestic demand? Relying on the Zimbabwe National Competitive Report, the Minister claims that high input costs of everything from labour, power, and water to the cost of finance, high taxes, and technology make Zimbabwe uncompetitive internationally. His strategy is therefore to implement "ease of doing business reforms" to reduce costs, while imposing tariffs to protect industries to make them more competitive domestically. As a bonus, the government will earn desperately needed customs duties from imports. Despite its aura of plausibility, this strategy is wrong on two counts. The first is that an import substitution strategy imposes heavy costs on the government, the economy, and the people of Zimbabwe. And, second, high inputs costs are only a symptom of a much deeper malaise that makes Zimbabwe so uncompetitive. The real root of the problem is the system of political patronage that has trapped Zimbabwe in a downward spiral of low productivity. The poor bear the heaviest burden When the Finance Minister says that he has to "level the playing field", he really means that he is imposing import duties to raise the cost of competitively-priced imported goods to the level of over-priced locally produced goods. When he says that duties will enable local companies to become more "competitive", he really means that he is protecting mismanaged and loss-making State enterprises and companies from competition. When he says that duties will protect jobs, he does not realise that higher prices will dampen demand and reduce overall employment. And when he says that this will increase revenues of a cash-strapped government, he forgets to mention that these duties will be paid by struggling Zimbabwean consumers. The fact is: Import duties are paid to the government, but it is the Zimbabwe consumer who bears the cost. They are a tax that increases the price of goods paid by Zimbabweans -- thousands of whom have been retrenched and forced to eke out a living in the informal sector. The burden is particularly onerous when the government imposes an outright ban on goods, such as second-hand clothing. Not only are consumers denied choice and forced to pay more for locally produced goods of inferior quality, but it deprives informal sector vendors of their livelihoods when they can no longer trade in these goods. It therefore hits the poorest hardest. But Zimbabwe must also bear other heavy costs of the government's trade restrictions. The Finance Minister will spend millions of scarce taxpayer dollars to enforce import controls regulations at our border crossing, when this money could be better spent on other priorities such as health and education. Millions of dollars more will be lost in "leakages" to scandalously corrupt customs and border officials. Informal cross-border traders, with few alternative livelihood options, will face the indignity of searches, be treated like criminals, and face the prospect of having their few precious goods confiscated, or be forced to pay bribes that they can ill-afford. With crooked officials on the look-out for bribes, every truck, trader and traveller is searched. No wonder trucks are held up for days at Beitbridge, imposing huge costs on companies doing business with Zimbabwe. And no wonder tourists avoid visiting Zimbabwe when they are made to wait for hours in the scorching sun - and when those who pay bribes are ushered to the head of long queues. Millions of dollars have been lost by our tourism industry because Beitbridge's notorious inefficiency and corruption frightens away potential visitors, who understandably decide to spend their holidays in friendlier countries. Just imagine the financial and job losses that hotels and resorts have suffered due to government's misconceived policies of erecting and policing unnecessary trade barriers. If there was ever any doubt about the cost of trade restrictions and the benefits of free trade, the Copenhagen Consensus commissioned 60 teams of economists, business executives and development leaders to find out which of the United Nation's sustainable development goals provided the best value for money. They found that the most beneficial measure by far was lowering barriers to trade. Completing the treaty currently under negotiation at the World Trade Organisation, for example, would bring developing countries an astonishing US$3 426 for every dollar spent (The Economist, 14 January 2015). It is time for the Finance Minister to think afresh and implement Zimbabwe's obligation to eliminate trade restrictions in terms of the African Continental Free Trade Area. Dale Doré is a member of Transform Zimbabwe.

## Allied Timbers Resumes Production

Story ID: 168
Country: Zimbabwe
Date: 2016-04-21
Publication: The Herald (Harare)

### Main quote

Person: Elizabeth Nyagura
Position: deputy chief registrar for the Department of Deeds, Companies and Intellectual Property

“The moment we build confidence in the property sector, there will be increased investment into the sector. Government will reap benefits as a result of increased investment in the sector in the form of fees and stamp duties that will be levied on registered properties. It will also enhance economic activities in the country,”

### Full article

REFORMS aimed at improving the doing business environment in the construction and property clusters will build confidence and enhance economic activities in the sub-sectors. This came out at the technical committee meeting on information dissemination for the construction permits and property registration clusters on Tuesday.The doing business reforms touch a number of issues under the clusters from reducing the number of days for the processing of construction permits and registration of properties. "The moment we build confidence in the property sector, there will be increased investment into the sector. Government will reap benefits as a result of increased investment in the sector in the form of fees and stamp duties that will be levied on registered properties. It will also enhance economic activities in the country," said Elizabeth Nyagura, deputy chief registrar for the Department of Deeds, Companies and Intellectual Property. The Department of Deeds, Companies and Intellectual Property is under the Ministry of Justice, Legal and Parliamentary Affairs. Ms Nyagura was addressing stakeholders at the publicity workshop in her capacity as the Team leader for the technical committee meeting on information dissemination for the construction permits and property registration clusters. Stakeholders at the meeting noted that Zimbabwe should maintain the reform momentum and implement further rapid results initiatives in order to fare better on the World Bank ease of doing business measurement. The country currently ranks number 155 out of 189 economies on the World Bank Doing Business index of 2015 and this is below the regional average for sub-Saharan Africa which is at 143. Regional counterparts such as Botswana, South Africa, Namibia and Lesotho rank better at 72, 73, 101 and 114 respectively. On dealing with construction permits the World Bank Doing index ranks Zimbabwe at 185 and registering property at 114. "The ranking of our regional counterparts clearly demonstrate that we need to do more to improve our investment climate," Local Government and Public Works Ministry permanent secretary George Mlilo said in a speech read on his behalf. He said Government remains committed to streamlining various processes to improve operations in several ministries, departments and agencies. Some of the initiatives Government is taking include reducing the number of days it takes to dispose of construction permits and registration of property. "All entities in the construction permits and property registration clusters should ensure that they harmonise their processes so that we reduce the number of days to get a construction permit from 448 days to 120 days by May 13, 2016 and reduce the number of days to register a property from 49 days to 16 days," said Eng Mlilo. To enhance the initiatives, stakeholders in the two clusters have established a One-Stop-Shop Quick Building plan Approval Process. Ms Nyagura said the One-Stop-Shop for building plan approvals, based at the City of Harare, brings together all the departments that are involved in building plans within council, the Environmental Management Agency and National Social Security. "They deliberate on the applications for building plans that would have been submitted. The approval is done there and then so it actually reduced the time frame for approving building plans," said Ms Nyagura. Streamlined procedures include reducing time frames for procedures before each entity; developing checklist for each entity and developing work flow process maps for each entity. The plan is to complete the registration process within 14 days instead of 36 days. The meeting brought together stakeholders from the Office of the President and Cabinet, Local Government and Public Works, City of Harare, Real Estate Institute of Zimbabwe, Institute of Architects Zimbabwe, EMA among other institutions.

## OPC Reviews Doing Business Reforms

Story ID: 53
Country: Zimbabwe
Date: 2016-06-14
Publication: The Herald (Harare)

### Main quote

Person: NA
Position: Office of the President and Cabinet

The reforms are meant to address issues cited in the World Bank Ease of Doing Business report, blamed for stifling foreign investment

### Full article

THE Office of the President and Cabinet will hold a half-day symposium on Thursday for the second review of the rapid results framework on the ongoing ease of doing business reforms. The reforms are meant to address issues cited in the World Bank Ease of Doing Business report, blamed for stifling foreign investment. The OPC is in charge of the expedited reforms process.A number of high profile delegates have been invited and are expected to attend the Thursday symposium. The delegates to the event have been drawn from a wide cross section including Government, business community, civic society, legal fraternity among many others. Vice President Emmerson Mnangagwa will give the keynote address and he will lead a cast of other high-profile delegates from Government. The half-day symposium will focus on issues of Ease of Doing Business in Zimbabwe and the legislative framework needed to promote both local and foreign investment, among other objectives. Zimbabwe, ranked 155 out of 183 countries on the World Bank's 2016 Ease of Doing Business Report, is working hard to improve its position in order to attract investment and grow the economy. Thursday's half-day symposium will look at each of the items in terms of which ease of doing business is measured across the world. These include starting a business in which Zimbabwe ranks 182, dealing with construction permits 183, getting electricity 161, registering property 141, protecting minority investors 81 and paying taxes 145. They also include getting credit 79, trading across borders 100, enforcing contracts 166 and resolving conflicts where Zimbabwe is ranked 152. In the last review, Zimbabwe registered positive movement in three areas namely getting credit 90 to 79, protecting minority investors 87 to 81, resolving insolvency 156 to 152 and dealing with construction permits where the country rose by single place to 184. Zimbabwe, despite its huge potential, continues to be ranked below regional counterparts such as South Africa, Namibia, Lesotho and Botswana. Only last month, Chief Secretary in the Office of the President and Cabinet Dr Misheck Sibanda said Government will have promulgated 13 laws with a bearing on ease of doing business by end of this month.

## UZ Holds Business Competitiveness Conference

Story ID: 288
Country: Zimbabwe
Date: 2016-07-28
Publication: Financial Gazette (Harare)

### Main quote

Person: David Madzikanda
Position: director of the UZ’s Graduate School of Management

While Zimbabwe has not ranked favourably, it is encouraging to see some significant improvement in its latest rankings, but a lot still needs to be done to improve the country’s competitiveness. This ranking paints a picture of a country’s ability to attract investments, raise per capita GDP, create jobs and wealth for itself, and ultimately raise the standard of living for its own people," said the statement. “With this understanding, it makes sense for us to have a conference that will discuss key issues covering policies, institutions and factors that determine the level of productivity of Zimbabwe. It is for this reason that the University of Zimbabwe Graduate School of Management jointly with partners (ZIMBISA and others), representing the private sector, has joined forces to have a conference that will focus on improving the factors that affect Zimbabwe’s competitiveness metrics.”

### Full article

THE University of Zimbabwe (UZ) will tomorrow hold a conference on business competitiveness, as stakeholder efforts to extricate the country from a worsening economic crisis intensifies. Zimbabwe recently imposed a ban on the import of a wide range of products as it seeks to protect its fragile industries from cheap imports that have ruined local industries, which have failed to compete due to high utility costs as well as undercapitalisation and antiquated machinery. David Madzikanda, the director of the UZ's Graduate School of Management, which will host the conference in conjunction with the National Economic Consultative Forum (NECF), said the input from the conference would feed into a national report to be produced by the NECF. A draft of that report has already been produced but will need evaluation from academia and "input from various economic stakeholders", said Madzikanda. "At the end of the day, we want a report that reflects on reality -- what needs to be done if Zimbabwe is to become competitive," he said about the purpose of the conference, to be attended by representatives of small and medium scale enterprises, the financial services and manufacturing sectors, the country's power utility, the medical field as well as government. "Zimbabwean companies need to become competitive in terms of the products they produce," said Madzikanda. It is expected that the business conference would gather academics, international, regional and local business leaders, policy makers, development partners and investors, among other stakeholders. A statement said the purpose of the conference would be to nurture "business competitiveness in order to attain sustainable economic growth and national competitiveness". "The Global Competitiveness Report of the World Economic Forum defines competitiveness as 'the set of institutions, policies, and factors that determine the level of productivity of a country, taking into account its level of development'. During the 2015-2016 period, Zimbabwe was ranked 125 out of 140 countries. "While Zimbabwe has not ranked favourably, it is encouraging to see some significant improvement in its latest rankings, but a lot still needs to be done to improve the country's competitiveness. This ranking paints a picture of a country's ability to attract investments, raise per capita GDP, create jobs and wealth for itself, and ultimately raise the standard of living for its own people," said the statement. "With this understanding, it makes sense for us to have a conference that will discuss key issues covering policies, institutions and factors that determine the level of productivity of Zimbabwe. It is for this reason that the University of Zimbabwe Graduate School of Management jointly with partners (ZIMBISA and others), representing the private sector, has joined forces to have a conference that will focus on improving the factors that affect Zimbabwe's competitiveness metrics." Madzikanda said the initiative would complement current government efforts to improve the country's ease of doing business, whose ranking on the World Bank's Doing Business report has been unfavourable over the years. In terms of that initiative, government hopes to create a favourable environment to attract foreign investment which would allow local industries to grow and become competitive. "This is all meant to achieve the same objective," said Madzikanda, explaining that the UZ's initiative merely complemented the ease of doing business reforms being spearheaded by the Office of the President and Cabinet. Vice President Emmerson Mnangagwa has said the reforms would also facilitate registration of small businesses. The poor performance of local industries has resulted in the country registering huge trade deficits, which cumulatively amounted to US$20 billion last year since the country ditched its own currency and adopted a multiple currency regime last year. As a result, the country has experienced liquidity challenges due to the drain of money from the economy, largely caused by a huge import bill. To control this, government recently gazetted Statutory Instrument 64 of 2016 listing a number of products that will now require a licence for import. That requirement was largely seen by many as an import ban. The country's largest body of manufacturers, the Confederation of Zimbabwe Industries (CZI), welcomed the new measures, saying these were "part of a cocktail of measures to drive Zimbabwe's industrialisation and economic growth agenda". CZI applauded "government for this policy measure which was in response to industry's recommendations on what needs to be done to improve the ease of doing business and to claw back on the trade deficit". "The list of products covered by SI 64 was a recommendation from industry which was based on an extensive study and consultations with the respective sector players on the locally available manufacturing capacities. CZI believes that the measure taken by government will go a long way in stemming deindustrialisation, creating jobs, building industry capacity for exports and reducing cost of production to competitive levels on the back of improved economies of scale," it added. CZI said the manufacturing sector's capacity utilisation would rise from 34 percent if the policy was fully and diligently implemented. Madzikanda said should local industries become competitive, "there will be no need for SI 64".

## Govt forms task force on reforms - NewsDay Zimbabwe

Story ID: 388
Country: Zimbabwe
Date: 2016-10-25
Publication: NewsDay

### Main quote

Person: Misheck Sibanda
Position: chief secretary to the President and Cabinet

He said the Office of the President and Cabinet was working with sector-specific programmes to further improve the ease of doing business environment by eliminating unnecessary costs and other policy inconsistencies affecting business. “Work has already begun in the tourism, transport, local government and agriculture sectors, with some reforms expected to be implemented even before the end of this year,” Sibanda said

### Full article

Government has set up a taskforce to spearhead the enactment into law of a number of Bills, as it quickens the ease of doing business reforms. BY BUSINESS REPORTER The Doing Business Legislative Reform taskforce is headed by Justice ministry permanent secretary, Virginia Mabiza and has representation from all relevant ministries, agencies and Parliament of Zimbabwe, chief secretary to the President and Cabinet Misheck Sibanda has said. Writing in the State media on Sunday, Sibanda said the taskforce had up to December 31 to ensure that the different pieces of legislation would be enacted into law in the shortest possible time. "The task force has already started working and in its first meeting has put in place a clear strategy and agreed on strict timelines that will see Bills enacted into law by December 2016," he said. The Bills that will be enacted into law include Judicial Laws to Ease Settling Commercial and Other Disputes Bill and Moveable Property Security Interest Bill. Sibanda said 11 Statutory Instruments had already been published to support the business environment. He said the Office of the President and Cabinet was working with sector-specific programmes to further improve the ease of doing business environment by eliminating unnecessary costs and other policy inconsistencies affecting business. "Work has already begun in the tourism, transport, local government and agriculture sectors, with some reforms expected to be implemented even before the end of this year," Sibanda said. Zimbabwe is ranked 155 out of 189 countries on the World Bank ease of doing business index, making it difficult for the country to attract foreign direct investments. To date, the country has undertaken a number of reforms that include, among others, improving the availability of credit information through the introduction of credit scoring, as a value added service to banks and other financial institutions and the strengthening of minority investor protection by introducing provisions allowing legal practitioners to enter into contingency fee agreements with clients. The ongoing reforms are projected to see Zimbabwe's ranking on the World Bank ease of doing business index to improve to below 100.

## Zimbabwe Investment Climate Worrisome

Story ID: 54
Country: Zimbabwe
Date: 2016-11-03
Publication: Financial Gazette (Harare)

### Main quote

Person: Davison Norupiri
Position: Zimbabwe National Chamber of Commerce president

“This is a shock, to all of us because we thought we were doing so well but at the same time it gives us a lot of enthusiasm to where we are supposed to be as a country,” said Norupiri. He said the report meant that Zimbabwe was still not a good investment destination. “We are however not going to tire but we will continue working together with the government to improve the ease of doing business. If you fail an exam you get the zeal to do better next time,”

### Full article

A slump in Zimbabwe's ease of doing business ranking by the World Bank last week is "cause for concern", analysts and business executives said, warning that the country needed to continue its reform agenda to attract foreign direct investment. Zimbabwe's ease of doing business ranking deteriorated to 161 in the World Bank's report for 2017, from 157 the previous year despite a number of reforms government has implemented to improve Zimbabwe's attractiveness as an investment destination. The latest ranking makes Zimbabwe the worst-placed country in Southern Africa. Botswana is ranked 71, South Africa at 74, , Zambia at 98, Lesotho at 100, Namibia at 108, Swaziland at 111, Malawi at 133 and Mozambique at 137. Zimbabwe was found wanting on the trading across borders category after introducing "a mandatory pre-shipment inspection for imported products". The restrictions came as a result of the introduction of the Consignment Based Conformity Assessment Davison Norupiri, the Zimbabwe National Chamber of Commerce president, said the new ranking was disturbing. He said Zimbabwe's downgrading by the World Bank came at a time when both government and business were tirelessly working together to improve ease of doing business in the country. "This is a shock, to all of us because we thought we were doing so well but at the same time it gives us a lot of enthusiasm to where we are supposed to be as a country," said Norupiri. He said the report meant that Zimbabwe was still not a good investment destination. "We are however not going to tire but we will continue working together with the government to improve the ease of doing business. If you fail an exam you get the zeal to do better next time," said Norupiri. Confederation of Zimbabwe Industries president, Busisa Moyo, said the results were "disappointing". "However, we need to take pragmatic steps to improve," he said. He also said Zimbabwe should not lose momentum but continue doing its best to improve the business environment and lure investors into the country. Buy Zimbabwe economist, Kipson Gundani, who said the downgrading meant the country had become less attractive to investors, blamed corruption among other things for the drop in rankings. "We just need to reform as a country and reforms start with those people that are in positions of authority," said Gundani. Independent economist, John Robertson, said he was not surprised by the World Bank's latest findings, saying: "That is what we deserve." Robertson said he had even queried previous rankings which had placed Zimbabwe in a better position, saying the country remained hostile not only to foreign investors but to locals as well. "We need to try to be more responsive in eliminating barriers to investment," he said. According to the report, Zimbabwe managed to streamline the building plan approval process, making it faster for those dealing with construction permits category. The country made registering property easier by launching an official website containing information on the list of documents and fees for completing a property transaction among other related factors. Zimbabwe was also lauded for improving access to credit by allowing the establishment of a credit registry.