

In Sydney:

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Sydney, Australia October 29, 2013—Palau, Tonga, and Vanuatu are among the Pacific region’s top performers when it comes to implementing business reforms over the last year, according to the World Bank Group’s annual report measuring the ease of doing business in 189 economies across the globe.

Doing Business 2014: Understanding Regulations for Small and Medium-Size Enterprises finds that Palau introduced legislation that strengthened the ability of borrowers to access finance by using movable property secured transaction systems and made it easier to enforce contracts, while Vanuatu and Tonga established private credit bureaus to improve access to finance.

“Creating an enabling business environment and attractive investment climate are key to increasing incomes and reducing poverty, so it is very encouraging to see some of smaller Pacific island nations introducing effective reforms over the last 12 months,” said IFC’s Senior Operations Officer for the Pacific Jonathon Kirkby. “Overall, the Pacific is still a relatively hard place to do business, and much work still needs to be done across the region to open up business opportunities that create jobs and change lives.”

IFC is working with a number of Pacific governments on projects that will help improve their investment climate and make it easier to do business. The Papua New Guinea government is working with IFC and New Zealand Aid to introduce the country’s first online business registry. Timor-Leste has recently introduced the SERVE one-stop-shop where business owners can obtain a commercial registration certificate, license, and tax identification number from a single counter, cutting down the time required to complete these procedures.

Across the Asia-Pacific region, the *Doing Business* report finds that since 2005, 24 of 25 economies have made their regulatory environment more business-friendly. Among the region’s economies, China made the greatest progress during that time in improving business regulation for local entrepreneurs.

Singapore continues to provide the world’s most business-friendly regulatory environment for local entrepreneurs, followed by Hong Kong SAR, China. In the past year, 15 of 25 economies in East Asia and the Pacific implemented at least one regulatory reform making it easier to do business.

Joining Singapore and Hong Kong on the list of the 10 economies with the most business-friendly regulations this year are, in this order, New Zealand, the United States, Denmark, Malaysia, the Republic of Korea, Georgia, Norway, and the United Kingdom. This year’s report features a case study on the Republic of Korea’s electronic court system for enforcing contracts, Malaysia’s electronic system for paying taxes, and Singapore’s single-window system for trading across borders.

In addition to the global rankings, every year *Doing Business* reports the economies that have improved the most on the indicators since the previous year. The 10 economies topping that list this year are (in order of improvement) Ukraine, Rwanda, the Russian Federation, the Philippines, Kosovo, Djibouti, Côte d’Ivoire, Burundi, the former Yugoslav Republic of Macedonia, and Guatemala. Yet challenges persist: five of this year’s top improvers—Burundi, Côte d’Ivoire, Djibouti, the Philippines, and Ukraine—are still in the bottom half of the global ranking on the ease of doing business as measured by the report.

About the *Doing Business* report series

The joint World Bank and IFC flagship *Doing Business* report analyzes 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 10 indicators and cover 189 economies. *Doing Business* does not measure all aspects of the business

environment that matter to firms and investors. For example, it does not measure the quality of fiscal management, other aspects of macroeconomic stability, the level of skills in the labor force, or the resilience of financial systems. Its findings have stimulated policy debates worldwide and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. This year's report marks the 11th edition of the global *Doing Business* report series and covers 189 economies. For more information about the *Doing Business* reports, please visit doingbusiness.org and join us on doingbusiness.org/Facebook.

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