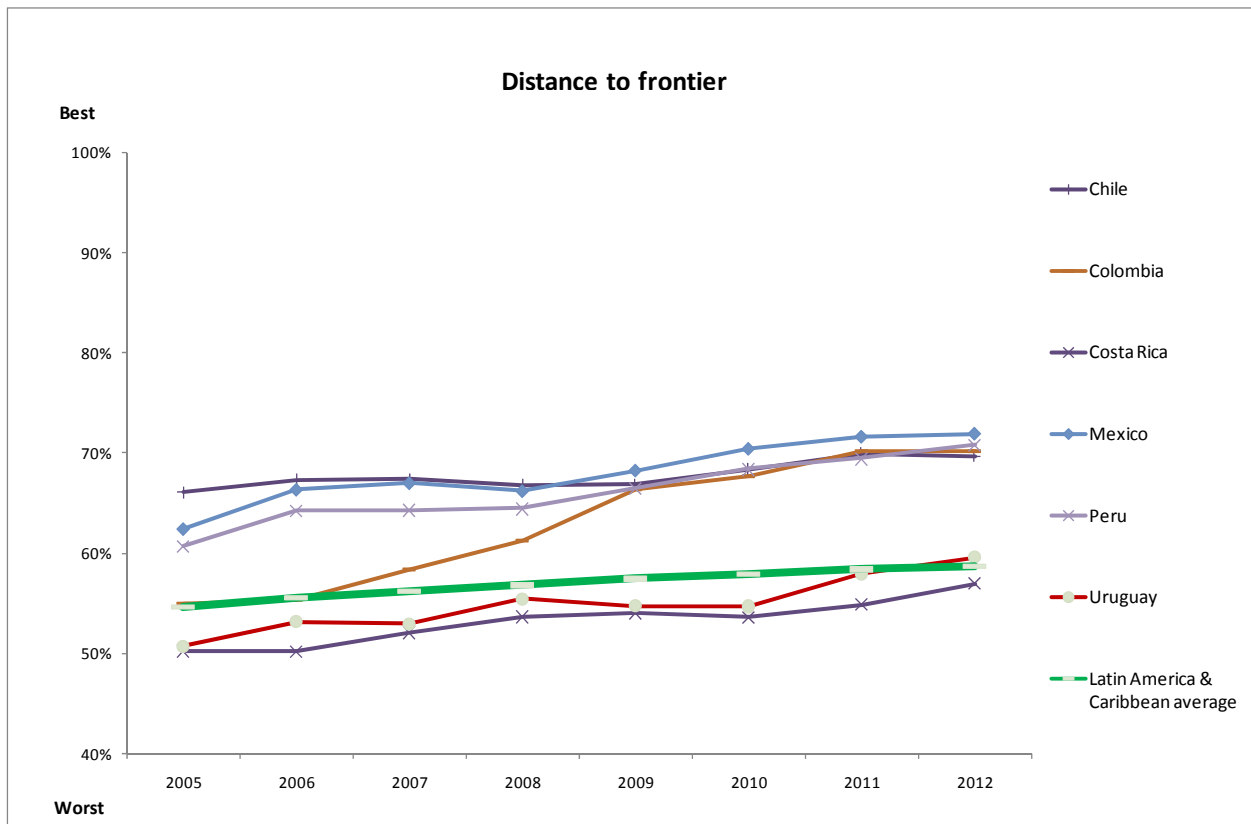


Doing Business 2013 Fact Sheet: Latin America and the Caribbean

- Of the 50 economies improving business regulation for local firms the most since 2005, six are in Latin America and the Caribbean. Colombia stands out in the region as having advanced the most in making its regulatory environment business-friendly.
- Besides Colombia, the five other regional economies improving the regulatory environment the most since 2005 are Guatemala, Peru, Mexico, Uruguay, and the Dominican Republic.
- In the year from June 2011 to June 2012, 15 of 33 Latin American economies implemented regulatory reforms making it easier for local entrepreneurs to do business.
- Costa Rica is the only regional economy among the global top 10 improvers during the past year. Costa Rica implemented regulatory changes in four of the areas measured by *Doing Business*.
- Chile is the regional leader in the ease of doing business, ranking 37 among 185 globally.



Note: The distance to frontier measure shows how far on average an economy is from the best performance achieved by any economy on each *Doing Business* indicator since 2005. The measure is normalized to range between 0 and 100, with 100 representing the best performance (the frontier). The data refer to the 174 economies included in *Doing Business 2006* (2005). Eleven economies were added in subsequent years.
Source: *Doing Business* database.

Summary of 2011/12 *Doing Business* Reforms in Latin America and the Caribbean

Antigua and Barbuda made trading across borders more difficult by increasing the number of documents required to import.

Areas of business regulation reform: Trading across borders (making it more difficult)

Rank in Doing Business 2013: 63

Argentina increased the time, cost, and number of documents needed to import by expanding the list of products requiring nonautomatic licenses and introducing new preapproval procedures for all imports.

Areas of business regulation reform: Trading across borders (making it more difficult)

Rank in Doing Business 2013: 124

Belize reduced the time to export and import by implementing the ASYCUDA World electronic data interchange system.

Areas of business regulation reform: Trading across borders

Rank in Doing Business 2013: 105

Brazil made enforcing contracts easier by implementing an electronic system for filing initial complaints at the São Paulo Civil District Court. At the same time, it made transferring property more difficult by introducing a new certificate of good standing on labor debts, adding to the number of due diligence procedures.

Areas of business regulation reform: Enforcing contracts, Registering property (making it more difficult)

Rank in Doing Business 2013: 130

Colombia made starting a business easier by eliminating the requirement to purchase and register accounting books at the time of incorporation.

Areas of business regulation reform: Starting a business

Rank in Doing Business 2013: 45

Costa Rica improved access to credit information by guaranteeing borrowers' right to inspect their personal data and streamlined the process for obtaining construction permits by implementing online approval systems. It made paying taxes easier for companies by implementing electronic payment for municipal taxes—though it also introduced a registration flat tax. And it made starting a business easier by streamlining the process for obtaining a sanitary permit for low-risk activities.

Areas of business regulation reform: Getting credit (credit information), Dealing with construction permits, Paying taxes, Starting a business

Rank in Doing Business 2013: 110

Dominica reduced the time to import by implementing the ASYCUDA World electronic data interchange system.

Areas of business regulation reform: Trading across borders

Rank in Doing Business 2013: 68

The **Dominican Republic** increased the corporate income tax rate.

Areas of business regulation reform: Paying taxes (making it more difficult)

Rank in Doing Business 2013: 116

In **Ecuador**, property transfers became more time consuming as a result of implementation problems in transferring authority over property records to the municipality of Quito.

Areas of business regulation reform: Registering property (making it more difficult)

Rank in Doing Business 2013: 139

El Salvador improved access to credit information through a new law regulating the management of personal credit information. In addition, the country introduced an alternative minimum tax.

Areas of business regulation reform: Getting credit (credit information), Paying taxes (making it more difficult)

Rank in Doing Business 2013: 113

Grenada reduced the time to export and import by implementing the ASYCUDA World electronic data interchange system.

Areas of business regulation reform: Trading across borders

Rank in Doing Business 2013: 100

Guatemala made dealing with construction permits easier by introducing a risk-based approval system.

Areas of business regulation reform: Dealing with construction permits

Rank in Doing Business 2013: 93

Jamaica made paying taxes easier for companies by allowing joint filing and payment of all social security contributions and reduced the time to import by allowing customs entries to be lodged at night.

Areas of business regulation reform: Paying taxes, Trading across borders

Rank in Doing Business 2013: 90

In **Mexico**, the Federal Electricity Commission (Comisión Federal de Electricidad, or CFE) made getting electricity easier in Mexico City by streamlining procedures, offering training opportunities to private contractors, using a geographic information system (GIS) to map the electricity distribution network, and increasing the stock of materials. In addition, Mexico made starting a business easier by eliminating the minimum capital requirement for limited liability companies.

Areas of business regulation reform: Getting electricity, Starting a business

Rank in Doing Business 2013: 48

Panama made dealing with construction permits easier by reducing the fees for a permit from the fire department's safety office and by accelerating the process at the building registry for obtaining a certificate of good standing and for registering the new building. It made paying taxes easier for companies by enhancing the electronic filing system for value added tax and simplifying tax return forms for corporate income tax—though it also began requiring companies to pay corporate income tax monthly rather than quarterly. And Panama made property transfers faster by increasing working hours at the registry and reorganizing the caseload of its staff.

Areas of business regulation reform: Dealing with construction permits, Paying taxes, Registering property

Rank in Doing Business 2013: 61

Peru made obtaining a construction permit easier by eliminating requirements for several preconstruction approvals. In addition, it strengthened investor protections through a new law regulating the approval of related-party transactions and making it easier to sue directors when such transactions are prejudicial.

Areas of business regulation reform: Dealing with construction permits, Protecting investors

Rank in Doing Business 2013: 43

Puerto Rico (territory of the United States) made paying taxes easier and less costly for companies by introducing a new internal revenue code and tax codification and by reducing the effective corporate income tax rate.

Areas of business regulation reform: Paying taxes

Rank in Doing Business 2013: 41

St. Kitts and Nevis made it more expensive to export by increasing the cost of operations at the port of Basseterre.

Areas of business regulation reform: Trading across borders (making it more difficult)

Rank in Doing Business 2013: 96

Suriname increased the time to export by involving more customs departments in clearing exports.

Areas of business regulation reform: Trading across borders (making it more difficult)

Rank in Doing Business 2013: 164

In **Trinidad and Tobago**, property transfers became faster thanks to speedier issuance of clearance certificates by the Water and Sewerage Authority. In addition, Trinidad and Tobago reduced the time to export and import by launching the ASYCUDA World electronic data interchange system and simplifying the process for obtaining a certificate of origin.

Areas of business regulation reform: Registering property, Trading across borders

Rank in Doing Business 2013: 69

Uruguay made paying taxes easier for small and medium-size companies by fully implementing an online filing and payment system for capital, value added, and corporate income taxes and by improving the online facilities for social security contributions. It reduced the time to import by improving port efficiency and introducing electronic payment and predeclaration systems for customs.

Areas of business regulation reform: Paying taxes, Trading across borders

Rank in Doing Business 2013: 89

República Bolivariana de Venezuela made paying taxes more costly and difficult for companies by introducing a sports, physical activities, and physical education tax and made starting a business more difficult by increasing the cost of company incorporation.

Areas of business regulation reform: Paying taxes (making it more difficult), Starting a business (making it more difficult)

Rank in Doing Business 2013: 180

About the *Doing Business* report series

Doing Business analyzes regulations that apply to an economy's businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and protecting investors. The aggregate ease of doing business rankings are based on 10 indicators and cover 185 economies. *Doing Business* does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure the quality of fiscal management, other aspects of macroeconomic stability, the level of skills in the labor force, or the resilience of financial systems. Its findings have stimulated policy debates worldwide and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. This year's report marks the 10th edition of the global *Doing Business* report series. For more information about the *Doing Business* report series, please visit www.doingbusiness.org. Join us on [Facebook](#).

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