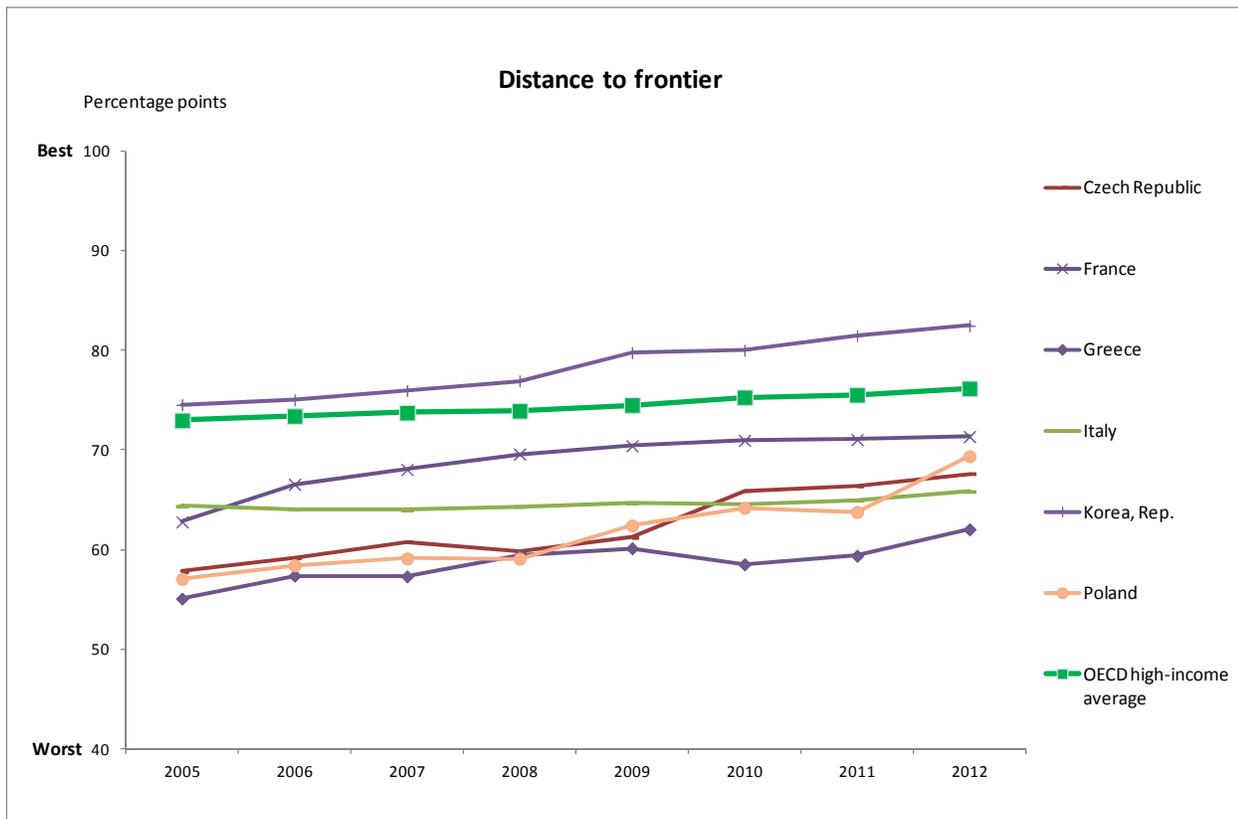


Doing Business 2013 Fact Sheet: OECD High-Income Economies

- Poland is the global top improver—and Greece, for the first time, is among the 10 economies globally that improved the most in the past year across three or more areas measured by *Doing Business*.
- Among the OECD high-income economies implementing the most regulatory reforms making it easier to do business in the past year are the Republic of Korea (with four), the Netherlands (four), Portugal (three), and Slovenia (three).
- OECD high-income economies focused most of their reform efforts in the year from June 2011 to June 2012 on easing the tax burden for local businesses, strengthening insolvency systems, and streamlining the transfer of property.
- Among OECD high-income economies, New Zealand occupies the highest spot in the global ranking on the ease of doing business, followed by the United States and Denmark.
- Since 2005, OECD high-income economies have implemented 321 regulatory reforms making it easier to do business.



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 OECD High-Income Economies

Australia strengthened its secured transactions system by adopting a new national legal regime governing the enforceability of security interests in personal property and by implementing a unified collateral registry.

Areas of business regulation reform: Getting credit (legal rights)

Rank in Doing Business 2013: 10

Canada made getting an electricity connection easier by reducing the time needed for external connection works.

Areas of business regulation reform: Getting electricity

Rank in Doing Business 2013: 17

The **Czech Republic** made paying taxes faster for companies by promoting the use of electronic facilities. It made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre. And the Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.

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

Rank in Doing Business 2013: 65

Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.

Areas of business regulation reform: Registering property

Rank in Doing Business 2013: 5

Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing an electronic filing and payment system for most taxes. It strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.

Areas of business regulation reform: Paying taxes, Resolving insolvency

Rank in Doing Business 2013: 20

Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality. It strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions. And it enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.

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

Rank in Doing Business 2013: 78

Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals. It made paying taxes easier for companies by abolishing the community tax—though it also increased health insurance contributions paid by the employer. Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents. At the same time, it made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation.

Areas of business regulation reform: Getting credit (credit information), Paying taxes, Trading across borders, Starting a business (making it more difficult)

Rank in Doing Business 2013: 54

Iceland increased the corporate income tax rate.

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

Rank in Doing Business 2013: 14

Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in the country. In addition, Ireland made starting a business easier by introducing a new online facility for business registration.

Areas of business regulation reform: Registering property, Starting a business

Rank in Doing Business 2013: 15

Israel made transferring property easier by tightening time limits for tax authorities to process capital gains self-assessments on property transfers.

Areas of business regulation reform: Registering property

Rank in Doing Business 2013: 38

Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees. It made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.

Areas of business regulation reform: Getting electricity, Registering property

Rank in Doing Business 2013: 73

Japan made paying taxes less costly for companies by reducing the corporate income tax rate—though it also introduced a restoration surtax for a three-year period.

Areas of business regulation reform: Paying taxes

Rank in Doing Business 2013: 24

The **Republic of Korea** made getting electricity less costly by introducing a new connection fee schedule and an installment payment system. It made paying taxes less costly for companies by reducing the profit tax rate. It strengthened investor protections by making it easier to sue directors in cases of prejudicial related-party transactions. And Korea expedited the insolvency process by implementing a fast track for company rehabilitation.

Areas of business regulation reform: Getting electricity, Paying taxes, Protecting investors, Resolving insolvency

Rank in Doing Business 2013: 8

The **Netherlands** made dealing with construction permits simpler by merging several approvals and implementing an online application system. It strengthened investor protections through a new law regulating the approval of related-party transactions. The country made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation. And it made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.

Areas of business regulation reform: Dealing with construction permits, Protecting investors, Starting a business, Trading across borders

Rank in Doing Business 2013: 31

New Zealand improved access to credit information by allowing credit bureaus to collect positive information on individuals.

Areas of business regulation reform: Getting credit (credit information)

Rank in Doing Business 2013: 3

Norway reduced the time required to obtain a building permit by implementing strict time limits for construction project approvals. And it made starting a business easier by reducing the minimum capital requirement for private joint stock companies.

Areas of business regulation reform: Dealing with construction permits, Starting a business

Rank in Doing Business 2013: 6

Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts. It made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also increased social security contributions. Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries. Finally, Poland strengthened its insolvency process by updating guidelines on the information and documents that need

to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.

Areas of business regulation reform: Enforcing contracts, Paying taxes, Registering property, Resolving insolvency

Rank in Doing Business 2013: 55

Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures. It made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court. And it made trading across borders easier by implementing an electronic single window for port procedures.

Areas of business regulation reform: Dealing with construction permits, Resolving insolvency, Trading across borders

Rank in Doing Business 2013: 30

The **Slovak Republic** made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case. It made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions. It improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors, and redefining rules for the conversion of restructuring into a bankruptcy proceeding. Finally, the Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration, and health insurance registration.

Areas of business regulation reform: Enforcing contracts, Paying taxes, Resolving insolvency, Starting a business

Rank in Doing Business 2013: 46

Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate. It strengthened investor protections through a new law regulating the approval of related-party transactions. And Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50 percent of the claims within four years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.

Areas of business regulation reform: Paying taxes, Protecting investors, Resolving insolvency

Rank in Doing Business 2013: 35

Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances, and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation. In addition, Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.

Areas of business regulation reform: Resolving insolvency, Trading across borders

Rank in Doing Business 2013: 44

In **Sweden**, property transfers became more time consuming during implementation of a new information technology system at the land registry.

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

Rank in Doing Business 2013: 13

The **United Kingdom** made paying taxes less costly for companies by reducing the corporate income tax rate.

Areas of business regulation reform: Paying taxes

Rank in Doing Business 2013: 7

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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