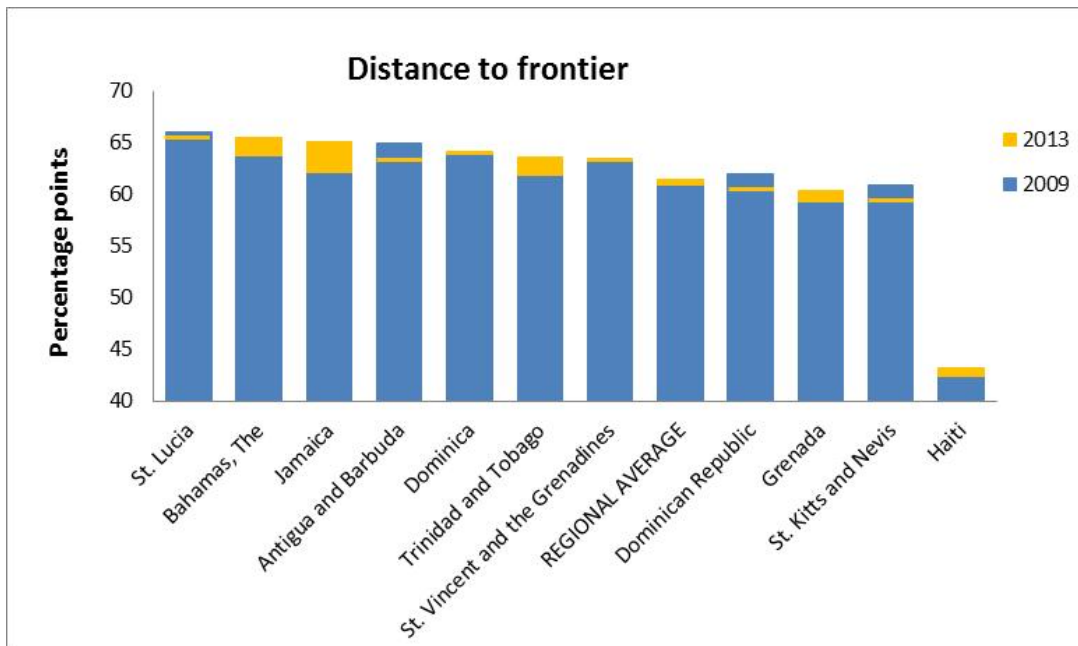


Doing Business 2014 Fact Sheet: Caribbean

- Three of 12 economies in the Caribbean implemented regulatory reforms making it easier to do business in the year from June 2, 2012, to June 1, 2013—**The Bahamas, Jamaica, and Trinidad and Tobago**, with a total of six such reforms.
- Since 2005, 11 of 12 economies in the region have implemented regulatory reforms making it easier to do business in the areas measured by *Doing Business*. **Jamaica** implemented the most reforms in the region with 13 reforms during this period, followed by the **Dominican Republic** with 12.
- Among the region’s economies, the **Dominican Republic** has narrowed the gap with global good practices in business regulation the most since 2005.
- **St. Lucia** has the region’s highest ranking on the ease of doing business, at 64 among 189 economies worldwide.
- This year’s report features a case study highlighting **Trinidad and Tobago’s** cost structure for getting electricity, developed with the aim of lowering connection costs.



Note: The distance to frontier measure shows how far on average an economy is at a point in time from the best performance achieved by any economy on each *Doing Business* indicator since 2003 or the first year in which data for the indicator were collected. The measure is normalized to range between 0 and 100, with 100 representing the best performance (the frontier). The regional averages exclude Barbados, which was added to the *Doing Business* sample after 2009.

Source: *Doing Business* database.

Summary of 2012/13 *Doing Business* Reforms in the Caribbean¹

Antigua and Barbuda

DB2014 ease of doing business rank: 71

Distance to frontier in 2013 (percentage points): 64.1 (in 2012: 64.0; improvement: 0.1)

The Bahamas

The Bahamas made registering property easier by reducing the stamp duty. In addition, it enhanced its insolvency process by implementing rules for the remuneration of liquidators, allowing voluntary liquidations, and outlining clawback provisions for suspect transactions.

Areas of business regulatory reform: Registering property, Resolving insolvency

DB2014 ease of doing business rank: 84

Distance to frontier in 2013 (percentage points): 65.5 (in 2012: 65.1; improvement: 0.3)

Barbados

DB2014 ease of doing business rank: 91

Distance to frontier in 2013 (percentage points): 60.9 (in 2012: 60.9; improvement: 0.0)

Dominica

DB2014 ease of doing business rank: 77

Distance to frontier in 2013 (percentage points): 64.1 (in 2012: 64.2; improvement: 0.0)

Dominican Republic

DB2014 ease of doing business rank: 117

Distance to frontier in 2013 (percentage points): 61.1 (in 2012: 61.0; improvement: 0.1)

Grenada

DB2014 ease of doing business rank: 107

Distance to frontier in 2013 (percentage points): 60.3 (in 2012: 60.3; improvement: 0.0)

Haiti

DB2014 ease of doing business rank: 177

Distance to frontier in 2013 (percentage points): 43.2 (in 2012: 42.6; improvement: 0.6)

Jamaica

Jamaica made starting a business easier by enabling the Companies Office of Jamaica to stamp a new company's articles of incorporation at registration. It improved its credit information system by creating a legal and regulatory framework for private credit bureaus. In addition, Jamaica made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased vehicle and asset taxes. On the other hand, Jamaica made transferring property more difficult by increasing the transfer tax and the stamp duty.

Areas of business regulatory reform: Starting a business, Getting credit (credit information), Paying taxes, Registering property (making it more difficult)

DB2014 ease of doing business rank: 94

Distance to frontier in 2013 (percentage points): 65.0 (in 2012: 64.9; improvement: 0.1)

St. Kitts and Nevis

DB2014 ease of doing business rank: 101

Distance to frontier in 2013 (percentage points): 60.1 (in 2012: 60.1; improvement: 0.0)

¹ The difference between the distance to frontier scores shown for 2012 and 2013 may differ from the size of the improvement because of rounding.

St. Lucia

St. Lucia made trading across borders more difficult by introducing a new export document.

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

DB2014 ease of doing business rank: 64

Distance to frontier in 2013 (percentage points): 65.8 (in 2012: 65.9; improvement: -0.1)

St. Vincent and the Grenadines

DB2014 ease of doing business rank: 82

Distance to frontier in 2013 (percentage points): 63.5 (in 2012: 63.4; improvement: 0.0)

Trinidad and Tobago

Trinidad and Tobago made starting a business easier by merging the statutory declaration of compliance into the standard articles of incorporation form.

Areas of business regulatory reform: Starting a business

DB2014 ease of doing business rank: 66

Distance to frontier in 2013 (percentage points): 63.6 (in 2012: 63.3; improvement: 0.3)

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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The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), which together form the World Bank; the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit www.worldbank.org, www.miga.org, and www.ifc.org.

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