



Macedonia top reformer country – World Bank: Doing Business Index 2010

Best global reformers: 3rd place
Doing Business: 32nd place



The OHRID Institute for Economic Strategies and International Affairs has the honor to announce the "Doing Business Index 2010" done by World Bank and the rankings of Republic of Macedonia. Macedonia stands out as among the best global reformers, while Bosnia and Herzegovina stubbornly maintains its last place amongst west Balkan countries when it comes to improving its business environment, the World Bank reports.

Namely Republic of Macedonia takes 3rd place in the list of top reformers, and in the list of Doing Business ranks on the 32nd position out of 183 countries.

In its "Doing Business 2010: Reforming through Difficult Times" report, released on Tuesday, the World Bank found that Eastern European and Central Asian states are the global leaders when it comes to the pace of business reforms, for the second consecutive year.

Reforms continue to move eastward across the region. Albania, Belarus, the Kyrgyz Republic, and Macedonia implemented reforms in several areas for the third year in row.

The report finds that all west Balkan countries have improved their business environments in 10 key categories. These include the cost of starting and closing a business, employing workers, registering property, getting credit, trading across borders, protecting investors and enforcing contracts.

In the past year, only Romania has allowed its business environment to worsen in three categories: dealing with construction permits, paying taxes and closing a business.

In the face of the burgeoning global recession, most countries have raced to further improve their business environments over the past year, which is seen as key in attracting cautious investors.

Macedonia is the country to have made the most progress in instituting reforms in the west Balkans. From position 69 (of 183) in 2008, Macedonia jumped to the 32nd position this year, thanks to improvements on almost all the 10 key categories.



Bulgaria held 44th position, while Slovenia improved its ranking from 58 to position 53. Romania dropped down ten positions to 55th place on the list. Montenegro took 71, Albania 82 and Serbia 88th place. Croatia was placed at 103, Kosovo 113, and Bosnia trailed the pack at position 116.

The report completes the seventh in a series of surveys conducted by the World Bank and the International Finance Corporation. Although these reports do not measure all aspects of the business environment - such as security, macroeconomic stability, corruption, skill level, or the strength of financial systems - they are broadly seen as one of the most accurate gauges of the constantly changing business environment worldwide.

Macedonia shows best results in the areas of protecting investors and paying taxes, and worst in the categories of property registration and closing business. With the reforms in the Central register of Republic of Macedonia, the country became leading country in the area for registration of new companies. This institution represents an example for successful conduct of the set reforms. Republic of Macedonia has best rank in the category - "starting business" and it is clearly emphasized that a company can be registered with 4 procedures in 4 days without minimal capital. The Central register of Macedonia offers the founders of the companies free preparation of the documents needed for the necessary registration.

According to this list, best countries for doing business are: Singapore, New Zealand, Hong Kong, USA, Great Britain, Denmark, Island, Canada, Australia and Norway, and the bottom of the list is occupied by Congo, the Democratic Republic of Guinea – Bissau, Sao Tome and Principe.

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