



PRESS RELEASE

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Macedonia

Rank: 89

Macedonia five places up in Global Competitiveness Report



The OHRID Institute for Economic Strategies and International Affairs released the new part regarding Republic of Macedonia in the Global Competitiveness Report 2008-2009, published by the World Economic Forum.

Macedonia is ranked on the 89th out of 134 countries, five places up from last year's report.

Countries with highest competitiveness index are: United States Denmark, Sweden, Singapore, Finland, Germany, Netherlands, Japan and Canada. On the bottom of the list are Chad, Zimbabwe, Burundi, Mauritania and Mozambique.

Compared to other countries in the region, better ranked than Macedonia are Slovenia (42), Croatia (61), Montenegro (65), Greece (67), Romania (68), Bulgaria (76) and Serbia (85) Bosnia-Herzegovina is placed 107th and Albania 108th.

The countries are ranked on the basis of dozen criteria, divided in three areas - basic requirements, efficiency requirements, and innovation and sophistication factors.

In Macedonia, the most problematic factors for doing business are: policy instability, inefficient government bureaucracy, access to financing, poor work ethic in national labor force, corruption, tax regulations.

Limitation factors include inadequate supply of infrastructure, inadequately educated work force, inflation, government instability, tax rates, crime and theft, restrictive labor regulations, poor public health and foreign currency regulations.