

NEWS RELEASE

How to resurrect the venerable *Doing Business* report

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For immediate release

TORONTO—When the World Bank cancelled its *Doing Business* report last year, it created a massive information void for economists and governments seeking to spur economic growth and reduce poverty, argues Simeon Djankov in a new study charting how to revive the report and released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank

“Each year successful developed countries topped the rankings but, due partly to the report, many poorer countries were catching up and improving their business environment,” said Dr. Djankov, policy director of the Financial Markets Group at the London School of Economics and founder of the *Doing Business* report.

The *Doing Business* report, established in 2003, measured the efficiency of government regulation in jurisdictions worldwide, analysing whether they created barriers to investment and prosperity.

Indeed, the report was the main information source of the global business environment, accounting for 65 per cent of media and public citations in the area. It helped guide policymakers in developing countries improve their business climate, leading to increased investment and growth.

The study recommends that a consortium of universities should revive the report, but with several key improvements including:

- revise assumptions about administrative and judicial procedures and documents to reflect the advance on electronic document transfer
- restore the labour regulation indicator
- develop an indicator on the positive function of government
- distinguish between law and practice and develop a parallel set of indicators on the practice of regulation

“It’s well worth the effort to resurrect the *Doing Business* report, reflect on what we know now and what answers remain elusive, and address these questions with existing scholarship or new research,” Djankov said.

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