

ALBANIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,380	Number of procedures	11
Population	3,164,400	Time (days)	47
Informal economy (% of income)	33.40	Cost (% of income per capita)	65.0
Legal origin	French	Minimum capital (% of income per capita)	51.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	37
Conditions-of-employment index	76	Time (days)	220
Flexibility-of-firing index	15	Cost (% of income per capita)	72.6
Employment-law index	41	Procedural-complexity index	76
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	No practice
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	42
Creditor-rights index	3	Court-powers index	67

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ALGERIA

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,720	Number of procedures	18
Population	30,835,000	Time (days)	29
Informal economy (% of income)	34.1	Cost (% of income per capita)	31.9
Legal origin	French	Minimum capital (% of income per capita)	73.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	20
Conditions-of-employment index	60	Time (days)	387
Flexibility-of-firing index	19	Cost (% of income per capita)	..
Employment-law index	46	Procedural-complexity index	72
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.5
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	45
Creditor-rights index	1	Court-powers index	33

Note: .. means no data available.

ANGOLA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	660	Number of procedures	14
Population	13,512,450	Time (days)	146
Informal economy (% of income)	..	Cost (% of income per capita)	838.0
Legal origin	French	Minimum capital (% of income per capita)	174.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	46
Conditions-of-employment index	89	Time (days)	865
Flexibility-of-firing index	74	Cost (% of income per capita)	15.7
Employment-law index	78	Procedural-complexity index	65
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	10	Cost to go through insolvency (% estate)	No practice
Public-registry index	60	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	8
Creditor-rights index	3	Court-powers index	67

ARGENTINA

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,060	Number of procedures	15
Population	37,488,000	Time (days)	68
Informal economy (% of income)	25.4	Cost (% of income per capita)	8.0
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	32
Conditions-of-employment index	81	Time (days)	300
Flexibility-of-firing index	46	Cost (% of income per capita)	8.5
Employment-law index	66	Procedural-complexity index	80
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.8
Public registry coverage (borrowers/1,000 capita)	149	Cost to go through insolvency (% estate)	18
Public-registry index	61	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	475	Goals-of-insolvency index	43
Creditor-rights index	1	Court-powers index	67

ARMENIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	790	Number of procedures	10
Population	3,088,000	Time (days)	25
Informal economy (% of income)	46.3	Cost (% of income per capita)	8.7
Legal origin	Socialist	Minimum capital (% of income per capita)	11.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	51	Number of procedures	22
Conditions-of-employment index	84	Time (days)	65
Flexibility-of-firing index	37	Cost (% of income per capita)	15.3
Employment-law index	57	Procedural-complexity index	46
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.9
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	65
Creditor-rights index	2	Court-powers index	33

Note: .. means no data available.

AUSTRALIA

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	19,740	Number of procedures	2
Population	19,386,820	Time (days)	2
Informal economy (% of income)	15.3	Cost (% of income per capita)	2.0
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	11
Conditions-of-employment index	61	Time (days)	320
Flexibility-of-firing index	13	Cost (% of income per capita)	8.0
Employment-law index	36	Procedural-complexity index	29
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	722	Goals-of-insolvency index	80
Creditor-rights index	3	Court-powers index	0

AUSTRIA

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	23,390	Number of procedures	9
Population	8,132,000	Time (days)	29
Informal economy (% of income)	10.2	Cost (% of income per capita)	6.6
Legal origin	German	Minimum capital (% of income per capita)	140.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	20
Conditions-of-employment index	41	Time (days)	434
Flexibility-of-firing index	14	Cost (% of income per capita)	1.0
Employment-law index	30	Procedural-complexity index	54
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.3
Public registry coverage (borrowers/1,000 capita)	9	Cost to go through insolvency (% estate)	18
Public-registry index	66	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	308	Goals-of-insolvency index	71
Creditor-rights index	3	Court-powers index	33

AZERBAIJAN

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	710	Number of procedures	14
Population	8,116,110	Time (days)	106
Informal economy (% of income)	60.6	Cost (% of income per capita)	16.8
Legal origin	Socialist	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	25
Conditions-of-employment index	90	Time (days)	115
Flexibility-of-firing index	27	Cost (% of income per capita)	3.3
Employment-law index	63	Procedural-complexity index	53
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.6
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	49
Creditor-rights index	3	Court-powers index	100

Note: .. means no data available.

BANGLADESH

South Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	360	Number of procedures	7
Population	133,345,160	Time (days)	30
Informal economy (% of income)	35.6	Cost (% of income per capita)	75.5
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	15
Conditions-of-employment index	85	Time (days)	270
Flexibility-of-firing index	32	Cost (% of income per capita)	48.2
Employment-law index	0	Procedural-complexity index	51
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	No practice
Public-registry index	51	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	25
Creditor-rights index	2	Court-powers index	67

BELARUS

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,360	Number of procedures	19
Population	9,970,260	Time (days)	118
Informal economy (% of income)	48.1	Cost (% of income per capita)	27.1
Legal origin	Socialist	Minimum capital (% of income per capita)	110.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	19
Conditions-of-employment index	89	Time (days)	135
Flexibility-of-firing index	71	Cost (% of income per capita)	43.6
Employment-law index	77	Procedural-complexity index	56
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.1
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	4
Public-registry index	42	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	40
Creditor-rights index	2	Court-powers index	67

BELGIUM

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	23,250	Number of procedures	7
Population	10,286,000	Time (days)	56
Informal economy (% of income)	23.2	Cost (% of income per capita)	11.3
Legal origin	French	Minimum capital (% of income per capita)	75.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	22
Conditions-of-employment index	90	Time (days)	365
Flexibility-of-firing index	22	Cost (% of income per capita)	9.1
Employment-law index	48	Procedural-complexity index	53
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	0.8
Public registry coverage (borrowers/1,000 capita)	68	Cost to go through insolvency (% estate)	4
Public-registry index	63	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	42	Goals-of-insolvency index	93
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

BENIN
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	380	Number of procedures	9
Population	6,436,660	Time (days)	63
Informal economy (% of income)	45.2	Cost (% of income per capita)	189.2
Legal origin	French	Minimum capital (% of income per capita)	377.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	44
Conditions-of-employment index	86	Time (days)	248
Flexibility-of-firing index	20	Cost (% of income per capita)	31.0
Employment-law index	52	Procedural-complexity index	53
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.2
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	18
Public-registry index	22	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	33
Creditor-rights index	1	Court-powers index	100

BOLIVIA
 Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	900	Number of procedures	18
Population	8,515,220	Time (days)	67
Informal economy (% of income)	67.1	Cost (% of income per capita)	166.6
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	44
Conditions-of-employment index	95	Time (days)	464
Flexibility-of-firing index	45	Cost (% of income per capita)	5.3
Employment-law index	66	Procedural-complexity index	78
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	55	Cost to go through insolvency (% estate)	18
Public-registry index	58	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	134	Goals-of-insolvency index	53
Creditor-rights index	2	Court-powers index	100

BOSNIA AND HERZEGOVINA
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,270	Number of procedures	12
Population	4,060,000	Time (days)	59
Informal economy (% of income)	34.1	Cost (% of income per capita)	51.8
Legal origin	German	Minimum capital (% of income per capita)	379.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	31
Conditions-of-employment index	63	Time (days)	630
Flexibility-of-firing index	31	Cost (% of income per capita)	21.3
Employment-law index	49	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.86
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	67	Goals-of-insolvency index	51
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

BOTSWANA
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,980	Number of procedures	10
Population	1,695,000	Time (days)	97
Informal economy (% of income)	33.4	Cost (% of income per capita)	36.1
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	22
Conditions-of-employment index	55	Time (days)	56
Flexibility-of-firing index	17	Cost (% of income per capita)	..
Employment-law index	35	Procedural-complexity index	52
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	382	Goals-of-insolvency index	77
Creditor-rights index	3	Court-powers index	33

BRAZIL
 Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,850	Number of procedures	15
Population	172,386,000	Time (days)	152
Informal economy (% of income)	39.8	Cost (% of income per capita)	11.6
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	78	Number of procedures	16
Conditions-of-employment index	89	Time (days)	380
Flexibility-of-firing index	68	Cost (% of income per capita)	2.4
Employment-law index	78	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	10.0
Public registry coverage (borrowers/1,000 capita)	44	Cost to go through insolvency (% estate)	8
Public-registry index	50	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	439	Goals-of-insolvency index	24
Creditor-rights index	1	Court-powers index	67

BULGARIA
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,790	Number of procedures	10
Population	7,913,000	Time (days)	30
Informal economy (% of income)	36.9	Cost (% of income per capita)	8.3
Legal origin	German	Minimum capital (% of income per capita)	134.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	43	Number of procedures	26
Conditions-of-employment index	90	Time (days)	410
Flexibility-of-firing index	26	Cost (% of income per capita)	6.4
Employment-law index	53	Procedural-complexity index	69
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.8
Public registry coverage (borrowers/1,000 capita)	5	Cost to go through insolvency (% estate)	18
Public-registry index	47	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	48
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

BURKINA FASO
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	220	Number of procedures	15
Population	11,552,570	Time (days)	136
Informal economy (% of income)	38.4	Cost (% of income per capita)	325.2
Legal origin	French	Minimum capital (% of income per capita)	652.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	24
Conditions-of-employment index	79	Time (days)	376
Flexibility-of-firing index	27	Cost (% of income per capita)	172.8
Employment-law index	53	Procedural-complexity index	71
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	8
Public-registry index	22	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	29
Creditor-rights index	1	Court-powers index	100

BURUNDI
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	100	Number of procedures	..
Population	6,938,010	Time (days)	..
Informal economy (% of income)	..	Cost (% of income per capita)	..
Legal origin	French	Minimum capital (% of income per capita)	..
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	62
Conditions-of-employment index	76	Time (days)	367
Flexibility-of-firing index	51	Cost (% of income per capita)	27.6
Employment-law index	62	Procedural-complexity index	58
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	No practice
Public-registry index	49	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	8
Creditor-rights index	1	Court-powers index	67

CAMBODIA
 East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	280	Number of procedures	11
Population	12,265,220	Time (days)	94
Informal economy (% of income)	..	Cost (% of income per capita)	553.8
Legal origin	French	Minimum capital (% of income per capita)	1825.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	20
Conditions-of-employment index	81	Time (days)	210
Flexibility-of-firing index	49	Cost (% of income per capita)	268.5
Employment-law index	54	Procedural-complexity index	78
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	No practice
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	25
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

CAMEROON
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	560	Number of procedures	12
Population	15,197,470	Time (days)	37
Informal economy (% of income)	32.8	Cost (% of income per capita)	190.7
Legal origin	French	Minimum capital (% of income per capita)	243.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	46
Conditions-of-employment index	43	Time (days)	548
Flexibility-of-firing index	39	Cost (% of income per capita)	62.9
Employment-law index	44	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	18
Public-registry index	49	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	44
Creditor-rights index	1	Court-powers index	100

CANADA
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	22,300	Number of procedures	2
Population	31,081,900	Time (days)	3
Informal economy (% of income)	16.4	Cost (% of income per capita)	0.6
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	17
Conditions-of-employment index	52	Time (days)	425
Flexibility-of-firing index	16	Cost (% of income per capita)	28.0
Employment-law index	34	Procedural-complexity index	29
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	0.8
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	806	Goals-of-insolvency index	93
Creditor-rights index	1	Court-powers index	33

CENTRAL AFRICAN REPUBLIC
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	260	Number of procedures	..
Population	3,770,820	Time (days)	..
Informal economy (% of income)	..	Cost (% of income per capita)	..
Legal origin	French	Minimum capital (% of income per capita)	..
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	..
Conditions-of-employment index	84	Time (days)	..
Flexibility-of-firing index	50	Cost (% of income per capita)	..
Employment-law index	62	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	..
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	..
Public-registry index	49	Absolute priority preserved	..
Private credit-information bureau operates?	No	Efficient outcome achieved	..
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	..
Creditor-rights index	2	Court-powers index	..

Note: .. means no data available.

CHAD
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	220	Number of procedures	19
Population	7,916,010	Time (days)	73
Informal economy (% of income)	..	Cost (% of income per capita)	395.3
Legal origin	French	Minimum capital (% of income per capita)	652.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	78	Number of procedures	50
Conditions-of-employment index	93	Time (days)	604
Flexibility-of-firing index	27	Cost (% of income per capita)	58.4
Employment-law index	66	Procedural-complexity index	72
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	10.0
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	38
Public-registry index	49	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	11
Creditor-rights index	1	Court-powers index	100

CHILE
 Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,260	Number of procedures	10
Population	15,402,000	Time (days)	28
Informal economy (% of income)	19.8	Cost (% of income per capita)	11.6
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	56	Number of procedures	21
Conditions-of-employment index	65	Time (days)	200
Flexibility-of-firing index	29	Cost (% of income per capita)	14.7
Employment-law index	50	Procedural-complexity index	73
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	5.84
Public registry coverage (borrowers/1,000 capita)	209	Cost to go through insolvency (% estate)	18
Public-registry index	45	Absolute priority preserved	0
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	227	Goals-of-insolvency index	19
Creditor-rights index	2	Court-powers index	67

CHINA
 East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	940	Number of procedures	12
Population	1,271,849,984	Time (days)	46
Informal economy (% of income)	13.1	Cost (% of income per capita)	14.3
Legal origin	German	Minimum capital (% of income per capita)	3855.9
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	17	Number of procedures	20
Conditions-of-employment index	67	Time (days)	180
Flexibility-of-firing index	57	Cost (% of income per capita)	32.0
Employment-law index	47	Procedural-complexity index	52
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.6
Public registry coverage (borrowers/1,000 capita)	3	Cost to go through insolvency (% estate)	18
Public-registry index	159	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	<1	Goals-of-insolvency index	51
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

COLOMBIA

Latin America and Caribbean

Economy Characteristics

GNI per capita (US\$)	1,830
Population	43,035,168
Informal economy (% of income)	39.1
Legal origin	French

Starting a Business

Number of procedures	19
Time (days)	60
Cost (% of income per capita)	27.2
Minimum capital (% of income per capita)	0.0

Hiring and Firing Workers

Flexibility-of-hiring index	33
Conditions-of-employment index	85
Flexibility-of-firing index	60
Employment-law index	59

Enforcing a Contract

Number of procedures	37
Time (days)	527
Cost (% of income per capita)	5.9
Procedural-complexity index	56

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	187
Creditor-rights index	0

Closing a Business

Time to go through insolvency (years)	3.0
Cost to go through insolvency (% estate)	1
Absolute priority preserved	33
Efficient outcome achieved	1
Goals-of-insolvency index	77
Court-powers index	33

CONGO, DEM. REP. of

Sub-Saharan Africa

Economy Characteristics

GNI per capita (US\$)	90
Population	52,354,100
Informal economy (% of income)	..
Legal origin	French

Starting a Business

Number of procedures	13
Time (days)	215
Cost (% of income per capita)	871.9
Minimum capital (% of income per capita)	320.7

Hiring and Firing Workers

Flexibility-of-hiring index	73
Conditions-of-employment index	63
Flexibility-of-firing index	43
Employment-law index	60

Enforcing a Contract

Number of procedures	55
Time (days)	414
Cost (% of income per capita)	92.3
Procedural-complexity index	54

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	2

Closing a Business

Time to go through insolvency (years)	No practice
Cost to go through insolvency (% estate)	No practice
Absolute priority preserved	33
Efficient outcome achieved	0
Goals-of-insolvency index	8
Court-powers index	33

CONGO, REP. of

Sub-Saharan Africa

Economy Characteristics

GNI per capita (US\$)	700
Population	3,103,350
Informal economy (% of income)	..
Legal origin	French

Starting a Business

Number of procedures	8
Time (days)	67
Cost (% of income per capita)	271.0
Minimum capital (% of income per capita)	205.0

Hiring and Firing Workers

Flexibility-of-hiring index	53
Conditions-of-employment index	78
Flexibility-of-firing index	49
Employment-law index	60

Enforcing a Contract

Number of procedures	44
Time (days)	500
Cost (% of income per capita)	51.0
Procedural-complexity index	67

Getting Credit

Public credit registry operates?	Yes
Public registry coverage (borrowers/1,000 capita)	<1
Public-registry index	49
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	0

Closing a Business

Time to go through insolvency (years)	3.0
Cost to go through insolvency (% estate)	18
Absolute priority preserved	67
Efficient outcome achieved	0
Goals-of-insolvency index	42
Court-powers index	100

Note: .. means no data available.

COSTA RICA

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,100	Number of procedures	11
Population	3,873,000	Time (days)	80
Informal economy (% of income)	26.2	Cost (% of income per capita)	21.4
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	21
Conditions-of-employment index	83	Time (days)	370
Flexibility-of-firing index	46	Cost (% of income per capita)	22.6
Employment-law index	63	Procedural-complexity index	86
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.5
Public registry coverage (borrowers/1,000 capita)	7	Cost to go through insolvency (% estate)	18
Public-registry index	44	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	55	Goals-of-insolvency index	43
Creditor-rights index	1	Court-powers index	100

CÔTE D'IVOIRE

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	610	Number of procedures	10
Population	16,410,080	Time (days)	77
Informal economy (% of income)	39.9	Cost (% of income per capita)	143.1
Legal origin	French	Minimum capital (% of income per capita)	235.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	18
Conditions-of-employment index	61	Time (days)	150
Flexibility-of-firing index	45	Cost (% of income per capita)	83.3
Employment-law index	53	Procedural-complexity index	57
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.2
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	18
Public-registry index	22	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	44
Creditor-rights index	1	Court-powers index	100

CROATIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,640	Number of procedures	13
Population	4,380,780	Time (days)	50
Informal economy (% of income)	33.4	Cost (% of income per capita)	18.2
Legal origin	German	Minimum capital (% of income per capita)	50.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	76	Number of procedures	20
Conditions-of-employment index	89	Time (days)	330
Flexibility-of-firing index	31	Cost (% of income per capita)	6.6
Employment-law index	65	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.1
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	50
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

CZECH REPUBLIC
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	5,560	Number of procedures	10
Population	10,224,000	Time (days)	88
Informal economy (% of income)	19.1	Cost (% of income per capita)	11.7
Legal origin	German	Minimum capital (% of income per capita)	110.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	17	Number of procedures	16
Conditions-of-employment index	63	Time (days)	270
Flexibility-of-firing index	27	Cost (% of income per capita)	18.5
Employment-law index	36	Procedural-complexity index	65
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	9.2
Public registry coverage (borrowers/1,000 capita)	10	Cost to go through insolvency (% estate)	38
Public-registry index	60	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	136	Goals-of-insolvency index	22
Creditor-rights index	3	Court-powers index	0

DENMARK
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	30,290	Number of procedures	4
Population	5,359,000	Time (days)	4
Informal economy (% of income)	18.2	Cost (% of income per capita)	0.0
Legal origin	Nordic	Minimum capital (% of income per capita)	52.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	14
Conditions-of-employment index	25	Time (days)	83
Flexibility-of-firing index	17	Cost (% of income per capita)	3.8
Employment-law index	25	Procedural-complexity index	40
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	58	Goals-of-insolvency index	79
Creditor-rights index	3	Court-powers index	33

DOMINICAN REPUBLIC
 Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,320	Number of procedures	12
Population	8,505,200	Time (days)	78
Informal economy (% of income)	32.1	Cost (% of income per capita)	48.1
Legal origin	French	Minimum capital (% of income per capita)	23.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	19
Conditions-of-employment index	79	Time (days)	495
Flexibility-of-firing index	35	Cost (% of income per capita)	440.5
Employment-law index	49	Procedural-complexity index	69
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.5
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	4
Public-registry index	42	Absolute priority preserved	0
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	423	Goals-of-insolvency index	37
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

ECUADOR

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,450	Number of procedures	14
Population	12,879,000	Time (days)	90
Informal economy (% of income)	34.4	Cost (% of income per capita)	63.0
Legal origin	French	Minimum capital (% of income per capita)	27.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	37	Number of procedures	33
Conditions-of-employment index	63	Time (days)	333
Flexibility-of-firing index	65	Cost (% of income per capita)	10.5
Employment-law index	55	Procedural-complexity index	72
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.5
Public registry coverage (borrowers/1,000 capita)	82	Cost to go through insolvency (% estate)	18
Public-registry index	55	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	24
Creditor-rights index	1	Court-powers index	67

EGYPT, ARAB REP. of

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,470	Number of procedures	13
Population	65,176,940	Time (days)	43
Informal economy (% of income)	35.1	Cost (% of income per capita)	61.2
Legal origin	French	Minimum capital (% of income per capita)	788.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	19
Conditions-of-employment index	83	Time (days)	202
Flexibility-of-firing index	61	Cost (% of income per capita)	30.7
Employment-law index	59	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.3
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	18
Public-registry index	48	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	39
Creditor-rights index	1	Court-powers index	67

EL SALVADOR

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,080	Number of procedures	12
Population	6,400,000	Time (days)	115
Informal economy (% of income)	..	Cost (% of income per capita)	129.3
Legal origin	French	Minimum capital (% of income per capita)	549.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	81	Number of procedures	42
Conditions-of-employment index	75	Time (days)	240
Flexibility-of-firing index	52	Cost (% of income per capita)	7.3
Employment-law index	69	Procedural-complexity index	81
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	130	Cost to go through insolvency (% estate)	No practice
Public-registry index	50	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	128	Goals-of-insolvency index	42
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

ETHIOPIA
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	100	Number of procedures	8
Population	65,816,048	Time (days)	44
Informal economy (% of income)	40.3	Cost (% of income per capita)	421.6
Legal origin	English	Minimum capital (% of income per capita)	1756.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	24
Conditions-of-employment index	67	Time (days)	895
Flexibility-of-firing index	29	Cost (% of income per capita)	34.6
Employment-law index	51	Procedural-complexity index	52
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	75
Creditor-rights index	3	Court-powers index	33

FINLAND
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	23,510	Number of procedures	4
Population	5,188,000	Time (days)	33
Informal economy (% of income)	18.3	Cost (% of income per capita)	3.1
Legal origin	Nordic	Minimum capital (% of income per capita)	32.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	19
Conditions-of-employment index	43	Time (days)	240
Flexibility-of-firing index	52	Cost (% of income per capita)	15.8
Employment-law index	55	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	0.9
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	96	Goals-of-insolvency index	99
Creditor-rights index	1	Court-powers index	0

FRANCE
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	22,010	Number of procedures	10
Population	59,190,600	Time (days)	53
Informal economy (% of income)	15.3	Cost (% of income per capita)	3.0
Legal origin	French	Minimum capital (% of income per capita)	32.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	63	Number of procedures	21
Conditions-of-employment index	61	Time (days)	210
Flexibility-of-firing index	26	Cost (% of income per capita)	3.8
Employment-law index	50	Procedural-complexity index	79
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.4
Public registry coverage (borrowers/1,000 capita)	12	Cost to go through insolvency (% estate)	18
Public-registry index	53	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	43
Creditor-rights index	0	Court-powers index	100

Note: .. means no data available.

GEORGIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	650	Number of procedures	9
Population	5,224,000	Time (days)	30
Informal economy (% of income)	67.3	Cost (% of income per capita)	26.3
Legal origin	Socialist	Minimum capital (% of income per capita)	140.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	51	Number of procedures	17
Conditions-of-employment index	66	Time (days)	180
Flexibility-of-firing index	49	Cost (% of income per capita)	63.1
Employment-law index	55	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	69
Creditor-rights index	2	Court-powers index	33

GERMANY

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	22,670	Number of procedures	9
Population	82,333,000	Time (days)	45
Informal economy (% of income)	16.3	Cost (% of income per capita)	5.9
Legal origin	German	Minimum capital (% of income per capita)	103.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	63	Number of procedures	22
Conditions-of-employment index	46	Time (days)	154
Flexibility-of-firing index	45	Cost (% of income per capita)	6.0
Employment-law index	51	Procedural-complexity index	61
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.2
Public registry coverage (borrowers/1,000 capita)	5	Cost to go through insolvency (% estate)	8
Public-registry index	44	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	693	Goals-of-insolvency index	61
Creditor-rights index	3	Court-powers index	33

GHANA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	270	Number of procedures	10
Population	19,707,740	Time (days)	84
Informal economy (% of income)	38.4	Cost (% of income per capita)	111.7
Legal origin	English	Minimum capital (% of income per capita)	1.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	21
Conditions-of-employment index	56	Time (days)	90
Flexibility-of-firing index	17	Cost (% of income per capita)	23.8
Employment-law index	35	Procedural-complexity index	33
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	No practice
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	<1	Goals-of-insolvency index	17
Creditor-rights index	1	Court-powers index	33

Note: .. means no data available.

GREECE

OECD: High Income

Economy Characteristics

GNI per capita (US\$)	11,660
Population	10,590,870
Informal economy (% of income)	28.6
Legal origin	French

Starting a Business

Number of procedures	16
Time (days)	45
Cost (% of income per capita)	69.6
Minimum capital (% of income per capita)	145.3

Hiring and Firing Workers

Flexibility-of-hiring index	78
Conditions-of-employment index	81
Flexibility-of-firing index	43
Employment-law index	67

Enforcing a Contract

Number of procedures	15
Time (days)	315
Cost (% of income per capita)	8.2
Procedural-complexity index	64

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	86
Creditor-rights index	1

Closing a Business

Time to go through insolvency (years)	2.2
Cost to go through insolvency (% estate)	8
Absolute priority preserved	33
Efficient outcome achieved	0
Goals-of-insolvency index	42
Court-powers index	33

GUATEMALA

Latin America and Caribbean

Economy Characteristics

GNI per capita (US\$)	1,750
Population	11,683,000
Informal economy (% of income)	51.5
Legal origin	French

Starting a Business

Number of procedures	13
Time (days)	39
Cost (% of income per capita)	66.7
Minimum capital (% of income per capita)	36.5

Hiring and Firing Workers

Flexibility-of-hiring index	58
Conditions-of-employment index	85
Flexibility-of-firing index	51
Employment-law index	65

Enforcing a Contract

Number of procedures	19
Time (days)	1460
Cost (% of income per capita)	20.0
Procedural-complexity index	90

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	35
Creditor-rights index	1

Closing a Business

Time to go through insolvency (years)	4.0
Cost to go through insolvency (% estate)	18
Absolute priority preserved	67
Efficient outcome achieved	0
Goals-of-insolvency index	40
Court-powers index	67

GUINEA

Sub-Saharan Africa

Economy Characteristics

GNI per capita (US\$)	150
Population	1,225,620
Informal economy (% of income)	..
Legal origin	French

Starting a Business

Number of procedures	13
Time (days)	71
Cost (% of income per capita)	229.4
Minimum capital (% of income per capita)	396.6

Hiring and Firing Workers

Flexibility-of-hiring index	78
Conditions-of-employment index	44
Flexibility-of-firing index	57
Employment-law index	60

Enforcing a Contract

Number of procedures	41
Time (days)	150
Cost (% of income per capita)	40.0
Procedural-complexity index	77

Getting Credit

Public credit registry operates?	Yes
Public registry coverage (borrowers/1,000 capita)	..
Public-registry index	..
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	1

Closing a Business

Time to go through insolvency (years)	No practice
Cost to go through insolvency (% estate)	No practice
Absolute priority preserved	33
Efficient outcome achieved	0
Goals-of-insolvency index	8
Court-powers index	100

Note: .. means no data available.

HAITI

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	440	Number of procedures	12
Population	8,132,000	Time (days)	203
Informal economy (% of income)	..	Cost (% of income per capita)	198.9
Legal origin	French	Minimum capital (% of income per capita)	209.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	41
Conditions-of-employment index	85	Time (days)	76
Flexibility-of-firing index	35	Cost (% of income per capita)	18.4
Employment-law index	60	Procedural-complexity index	69
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	No practice
Public-registry index	59	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	42
Creditor-rights index	2	Court-powers index	67

HONDURAS

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	920	Number of procedures	14
Population	6,584,730	Time (days)	80
Informal economy (% of income)	49.6	Cost (% of income per capita)	72.8
Legal origin	French	Minimum capital (% of income per capita)	165.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	32
Conditions-of-employment index	87	Time (days)	225
Flexibility-of-firing index	47	Cost (% of income per capita)	6.7
Employment-law index	56	Procedural-complexity index	72
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	45	Cost to go through insolvency (% estate)	No practice
Public-registry index	42	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	17
Creditor-rights index	2	Court-powers index	67

HONG KONG, CHINA

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	24,750	Number of procedures	5
Population	6,725,000	Time (days)	11
Informal economy (% of income)	16.6	Cost (% of income per capita)	2.3
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	17
Conditions-of-employment index	22	Time (days)	180
Flexibility-of-firing index	1	Cost (% of income per capita)	6.9
Employment-law index	27	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	200	Goals-of-insolvency index	63
Creditor-rights index	4	Court-powers index	67

Note: .. means no data available.

HUNGARY

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	5,280	Number of procedures	5
Population	10,187,000	Time (days)	65
Informal economy (% of income)	25.1	Cost (% of income per capita)	64.3
Legal origin	German	Minimum capital (% of income per capita)	220.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	46	Number of procedures	17
Conditions-of-employment index	92	Time (days)	365
Flexibility-of-firing index	23	Cost (% of income per capita)	5.4
Employment-law index	54	Procedural-complexity index	57
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	15	Goals-of-insolvency index	38
Creditor-rights index	2	Court-powers index	33

INDIA

South Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	480	Number of procedures	10
Population	1,032,354,600	Time (days)	88
Informal economy (% of income)	23.1	Cost (% of income per capita)	49.8
Legal origin	English	Minimum capital (% of income per capita)	430.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	22
Conditions-of-employment index	75	Time (days)	365
Flexibility-of-firing index	45	Cost (% of income per capita)	95.0
Employment-law index	51	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	11.3
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	Developing	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	21
Creditor-rights index	3	Court-powers index	33

INDONESIA

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	710	Number of procedures	11
Population	208,981,000	Time (days)	168
Informal economy (% of income)	19.4	Cost (% of income per capita)	14.5
Legal origin	French	Minimum capital (% of income per capita)	302.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	76	Number of procedures	29
Conditions-of-employment index	53	Time (days)	225
Flexibility-of-firing index	43	Cost (% of income per capita)	269.0
Employment-law index	57	Procedural-complexity index	67
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	6.0
Public registry coverage (borrowers/1,000 capita)	3	Cost to go through insolvency (% estate)	18
Public-registry index	61	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	35
Creditor-rights index	2	Court-powers index	100

Note: .. means no data available.

IRAN, ISLAMIC REP. of
 Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,710	Number of procedures	9
Population	64,528,160	Time (days)	48
Informal economy (% of income)	18.9	Cost (% of income per capita)	6.6
Legal origin	English	Minimum capital (% of income per capita)	7.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	23
Conditions-of-employment index	77	Time (days)	150
Flexibility-of-firing index	47	Cost (% of income per capita)	5.8
Employment-law index	52	Procedural-complexity index	67
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.8
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	8
Public-registry index	45	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	84
Creditor-rights index	2	Court-powers index	67

IRELAND
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	23,870	Number of procedures	3
Population	3,839,000	Time (days)	12
Informal economy (% of income)	15.8	Cost (% of income per capita)	10.4
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	16
Conditions-of-employment index	68	Time (days)	183
Flexibility-of-firing index	30	Cost (% of income per capita)	7.2
Employment-law index	49	Procedural-complexity index	42
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	0.4
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	730	Goals-of-insolvency index	88
Creditor-rights index	1	Court-powers index	33

ISRAEL
 Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	16,710	Number of procedures	5
Population	6,362,950	Time (days)	34
Informal economy (% of income)	21.9	Cost (% of income per capita)	4.7
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	19
Conditions-of-employment index	64	Time (days)	315
Flexibility-of-firing index	16	Cost (% of income per capita)	34.1
Employment-law index	38	Procedural-complexity index	51
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	47	Goals-of-insolvency index	67
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

ITALY

OECD: High Income

Economy Characteristics

GNI per capita (US\$)	18,960
Population	57,948,000
Informal economy (% of income)	27
Legal origin	French

Starting a Business

Number of procedures	9
Time (days)	23
Cost (% of income per capita)	24.1
Minimum capital (% of income per capita)	49.6

Hiring and Firing Workers

Flexibility-of-hiring index	76
Conditions-of-employment index	62
Flexibility-of-firing index	40
Employment-law index	59

Enforcing a Contract

Number of procedures	16
Time (days)	645
Cost (% of income per capita)	3.9
Procedural-complexity index	64

Getting Credit

Public credit registry operates?	Yes
Public registry coverage (borrowers/1,000 capita)	55
Public-registry index	61
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	416
Creditor-rights index	1

Closing a Business

Time to go through insolvency (years)	1.3
Cost to go through insolvency (% estate)	18
Absolute priority preserved	67
Efficient outcome achieved	0
Goals-of-insolvency index	46
Court-powers index	33

JAMAICA

Latin America and Caribbean

Economy Characteristics

GNI per capita (US\$)	2,820
Population	2,590,000
Informal economy (% of income)	36.4
Legal origin	English

Starting a Business

Number of procedures	7
Time (days)	31
Cost (% of income per capita)	16.2
Minimum capital (% of income per capita)	0.0

Hiring and Firing Workers

Flexibility-of-hiring index	33
Conditions-of-employment index	52
Flexibility-of-firing index	18
Employment-law index	34

Enforcing a Contract

Number of procedures	14
Time (days)	202
Cost (% of income per capita)	42.1
Procedural-complexity index	38

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	2

Closing a Business

Time to go through insolvency (years)	1.1
Cost to go through insolvency (% estate)	18
Absolute priority preserved	33
Efficient outcome achieved	1
Goals-of-insolvency index	63
Court-powers index	67

JAPAN

OECD: High Income

Economy Characteristics

GNI per capita (US\$)	33,550
Population	127,034,880
Informal economy (% of income)	11.3
Legal origin	German

Starting a Business

Number of procedures	11
Time (days)	31
Cost (% of income per capita)	10.5
Minimum capital (% of income per capita)	71.3

Hiring and Firing Workers

Flexibility-of-hiring index	39
Conditions-of-employment index	64
Flexibility-of-firing index	9
Employment-law index	37

Enforcing a Contract

Number of procedures	16
Time (days)	60
Cost (% of income per capita)	6.4
Procedural-complexity index	39

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	777
Creditor-rights index	2

Closing a Business

Time to go through insolvency (years)	0.6
Cost to go through insolvency (% estate)	4
Absolute priority preserved	100
Efficient outcome achieved	1
Goals-of-insolvency index	93
Court-powers index	33

Note: .. means no data available.

JORDAN

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,760	Number of procedures	14
Population	5,030,800	Time (days)	98
Informal economy (% of income)	19.4	Cost (% of income per capita)	49.8
Legal origin	French	Minimum capital (% of income per capita)	2404.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	32
Conditions-of-employment index	82	Time (days)	147
Flexibility-of-firing index	64	Cost (% of income per capita)	0.3
Employment-law index	60	Procedural-complexity index	49
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.3
Public registry coverage (borrowers/1,000 capita)	19	Cost to go through insolvency (% estate)	8
Public-registry index	47	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	37
Creditor-rights index	1	Court-powers index	33

KAZAKHSTAN

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,510	Number of procedures	10
Population	14,895,310	Time (days)	25
Informal economy (% of income)	43.2	Cost (% of income per capita)	10.1
Legal origin	Socialist	Minimum capital (% of income per capita)	35.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	41
Conditions-of-employment index	89	Time (days)	120
Flexibility-of-firing index	42	Cost (% of income per capita)	7.9
Employment-law index	55	Procedural-complexity index	65
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.3
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	66
Creditor-rights index	2	Court-powers index	67

KENYA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	360	Number of procedures	11
Population	30,735,760	Time (days)	61
Informal economy (% of income)	34.3	Cost (% of income per capita)	54.0
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	25
Conditions-of-employment index	53	Time (days)	255
Flexibility-of-firing index	16	Cost (% of income per capita)	49.5
Employment-law index	34	Procedural-complexity index	44
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.6
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	309	Goals-of-insolvency index	47
Creditor-rights index	4	Court-powers index	33

Note: .. means no data available.

KOREA, REP. of
 OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	9,930	Number of procedures	12
Population	47,343,000	Time (days)	33
Informal economy (% of income)	27.5	Cost (% of income per capita)	17.9
Legal origin	German	Minimum capital (% of income per capita)	402.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	23
Conditions-of-employment index	88	Time (days)	75
Flexibility-of-firing index	32	Cost (% of income per capita)	4.5
Employment-law index	51	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.47
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	530	Goals-of-insolvency index	91
Creditor-rights index	3	Court-powers index	67

KUWAIT
 Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	..	Number of procedures	13
Population	2,044,270	Time (days)	34
Informal economy (% of income)	..	Cost (% of income per capita)	1.8
Legal origin	French	Minimum capital (% of income per capita)	910.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	17
Conditions-of-employment index	40	Time (days)	195
Flexibility-of-firing index	50	Cost (% of income per capita)	4.4
Employment-law index	41	Procedural-complexity index	76
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	147	Goals-of-insolvency index	83
Creditor-rights index	2	Court-powers index	67

KYRGYZ REPUBLIC
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	290	Number of procedures	9
Population	4,955,000	Time (days)	26
Informal economy (% of income)	39.8	Cost (% of income per capita)	13.4
Legal origin	Socialist	Minimum capital (% of income per capita)	74.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	44
Conditions-of-employment index	90	Time (days)	365
Flexibility-of-firing index	33	Cost (% of income per capita)	254.7
Employment-law index	64	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	61
Creditor-rights index	3	Court-powers index	33

Note: .. means no data available.

LAO PDR
 East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	310	Number of procedures	9
Population	5,403,170	Time (days)	198
Informal economy (% of income)	..	Cost (% of income per capita)	19.5
Legal origin	French	Minimum capital (% of income per capita)	150.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	..
Conditions-of-employment index	87	Time (days)	..
Flexibility-of-firing index	44	Cost (% of income per capita)	..
Employment-law index	54	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	No practice
Public-registry index	..	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	14
Creditor-rights index	0	Court-powers index	67

LATVIA
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	3,480	Number of procedures	7
Population	2,359,000	Time (days)	11
Informal economy (% of income)	39.9	Cost (% of income per capita)	14.7
Legal origin	German	Minimum capital (% of income per capita)	93.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	19
Conditions-of-employment index	87	Time (days)	189
Flexibility-of-firing index	42	Cost (% of income per capita)	7.5
Employment-law index	62	Procedural-complexity index	56
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	92
Creditor-rights index	3	Court-powers index	67

LEBANON
 Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	3,990	Number of procedures	6
Population	4,384,680	Time (days)	46
Informal economy (% of income)	34.1	Cost (% of income per capita)	129.9
Legal origin	French	Minimum capital (% of income per capita)	83.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	27
Conditions-of-employment index	50	Time (days)	721
Flexibility-of-firing index	35	Cost (% of income per capita)	54.3
Employment-law index	46	Procedural-complexity index	67
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	31
Creditor-rights index	4	Court-powers index	67

Note: .. means no data available.

LESOTHO

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	470	Number of procedures	9
Population	2,061,730	Time (days)	92
Informal economy (% of income)	..	Cost (% of income per capita)	67.4
Legal origin	English	Minimum capital (% of income per capita)	20.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	..
Conditions-of-employment index	51	Time (days)	..
Flexibility-of-firing index	25	Cost (% of income per capita)	..
Employment-law index	45	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	..
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	..
Public-registry index	0	Absolute priority preserved	..
Private credit-information bureau operates?	No	Efficient outcome achieved	..
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	..
Creditor-rights index	2	Court-powers index	..

LITHUANIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	3,660	Number of procedures	9
Population	3,482,000	Time (days)	26
Informal economy (% of income)	30.3	Cost (% of income per capita)	6.3
Legal origin	French	Minimum capital (% of income per capita)	74.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	17
Conditions-of-employment index	90	Time (days)	74
Flexibility-of-firing index	31	Cost (% of income per capita)	13.0
Employment-law index	64	Procedural-complexity index	58
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.2
Public registry coverage (borrowers/1,000 capita)	7	Cost to go through insolvency (% estate)	18
Public-registry index	63	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	54
Creditor-rights index	2	Court-powers index	67

MACEDONIA, FYR

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,700	Number of procedures	13
Population	2,035,000	Time (days)	48
Informal economy (% of income)	..	Cost (% of income per capita)	13.1
Legal origin	German	Minimum capital (% of income per capita)	138.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	65	Number of procedures	27
Conditions-of-employment index	53	Time (days)	509
Flexibility-of-firing index	32	Cost (% of income per capita)	43.0
Employment-law index	50	Procedural-complexity index	67
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.6
Public registry coverage (borrowers/1,000 capita)	2	Cost to go through insolvency (% estate)	38
Public-registry index	42	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	34
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

MADAGASCAR
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	240	Number of procedures	15
Population	15,975,750	Time (days)	67
Informal economy (% of income)	39.6	Cost (% of income per capita)	62.8
Legal origin	French	Minimum capital (% of income per capita)	30.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	29
Conditions-of-employment index	86	Time (days)	166
Flexibility-of-firing index	49	Cost (% of income per capita)	120.2
Employment-law index	61	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	2	Cost to go through insolvency (% estate)	No practice
Public-registry index	46	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	25
Creditor-rights index	2	Court-powers index	67

MALAWI
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	160	Number of procedures	11
Population	10,526,300	Time (days)	45
Informal economy (% of income)	40.3	Cost (% of income per capita)	125.4
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	16
Conditions-of-employment index	68	Time (days)	108
Flexibility-of-firing index	54	Cost (% of income per capita)	520.6
Employment-law index	52	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.8
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	40
Creditor-rights index	2	Court-powers index	67

MALAYSIA
 East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	3,540	Number of procedures	8
Population	23,802,360	Time (days)	31
Informal economy (% of income)	31.1	Cost (% of income per capita)	27.1
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	22
Conditions-of-employment index	26	Time (days)	270
Flexibility-of-firing index	15	Cost (% of income per capita)	19.4
Employment-law index	25	Procedural-complexity index	41
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.2
Public registry coverage (borrowers/1,000 capita)	105	Cost to go through insolvency (% estate)	18
Public-registry index	59	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	461	Goals-of-insolvency index	52
Creditor-rights index	2	Court-powers index	33

Note: .. means no data available.

MALI

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	240	Number of procedures	13
Population	11,094,340	Time (days)	61
Informal economy (% of income)	41	Cost (% of income per capita)	232.2
Legal origin	French	Minimum capital (% of income per capita)	597.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	27
Conditions-of-employment index	86	Time (days)	150
Flexibility-of-firing index	23	Cost (% of income per capita)	7.0
Employment-law index	54	Procedural-complexity index	71
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.5
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	18
Public-registry index	22	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	32
Creditor-rights index	1	Court-powers index	100

MAURITANIA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	410	Number of procedures	11
Population	2,749,150	Time (days)	73
Informal economy (% of income)	..	Cost (% of income per capita)	110.2
Legal origin	French	Minimum capital (% of income per capita)	896.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	62	Number of procedures	..
Conditions-of-employment index	47	Time (days)	..
Flexibility-of-firing index	66	Cost (% of income per capita)	..
Employment-law index	59	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	..	Time to go through insolvency (years)	8.0
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	8
Public-registry index	..	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	28
Creditor-rights index	3	Court-powers index	67

MEXICO

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	5,910	Number of procedures	7
Population	99,419,688	Time (days)	51
Informal economy (% of income)	30.1	Cost (% of income per capita)	18.8
Legal origin	French	Minimum capital (% of income per capita)	87.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	81	Number of procedures	47
Conditions-of-employment index	81	Time (days)	325
Flexibility-of-firing index	70	Cost (% of income per capita)	10.0
Employment-law index	77	Procedural-complexity index	62
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	382	Goals-of-insolvency index	61
Creditor-rights index	0	Court-powers index	67

Note: .. means no data available.

MOLDOVA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	460	Number of procedures	11
Population	4,270,000	Time (days)	42
Informal economy (% of income)	45.1	Cost (% of income per capita)	26.2
Legal origin	Socialist	Minimum capital (% of income per capita)	86.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	36
Conditions-of-employment index	75	Time (days)	210
Flexibility-of-firing index	54	Cost (% of income per capita)	14.2
Employment-law index	67	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.8
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	49
Creditor-rights index	2	Court-powers index	67

MONGOLIA

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	440	Number of procedures	8
Population	2,421,360	Time (days)	31
Informal economy (% of income)	18.4	Cost (% of income per capita)	12.0
Legal origin	Socialist	Minimum capital (% of income per capita)	2046.9
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	26
Conditions-of-employment index	90	Time (days)	224
Flexibility-of-firing index	25	Cost (% of income per capita)	1.8
Employment-law index	50	Procedural-complexity index	71
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	15	Cost to go through insolvency (% estate)	8
Public-registry index	68	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	54
Creditor-rights index	1	Court-powers index	67

MOROCCO

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,190	Number of procedures	11
Population	29,170,000	Time (days)	36
Informal economy (% of income)	36.4	Cost (% of income per capita)	19.1
Legal origin	French	Minimum capital (% of income per capita)	762.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	56	Number of procedures	17
Conditions-of-employment index	63	Time (days)	192
Flexibility-of-firing index	33	Cost (% of income per capita)	9.1
Employment-law index	51	Procedural-complexity index	69
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.9
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	18
Public-registry index	33	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	36
Creditor-rights index	1	Court-powers index	100

Note: .. means no data available.

MOZAMBIQUE

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	210	Number of procedures	15
Population	18,071,160	Time (days)	153
Informal economy (% of income)	40.3	Cost (% of income per capita)	99.6
Legal origin	French	Minimum capital (% of income per capita)	30.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	73	Number of procedures	18
Conditions-of-employment index	85	Time (days)	540
Flexibility-of-firing index	64	Cost (% of income per capita)	9.1
Employment-law index	74	Procedural-complexity index	71
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	No practice
Public-registry index	52	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	25
Creditor-rights index	2	Court-powers index	67

NAMIBIA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,780	Number of procedures	10
Population	1,792,060	Time (days)	85
Informal economy (% of income)	..	Cost (% of income per capita)	18.7
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	17	Number of procedures	..
Conditions-of-employment index	57	Time (days)	..
Flexibility-of-firing index	54	Cost (% of income per capita)	..
Employment-law index	43	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	..
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	..
Public-registry index	0	Absolute priority preserved	..
Private credit-information bureau operates?	..	Efficient outcome achieved	..
Private bureau coverage (borrowers/1,000 capita)	..	Goals-of-insolvency index	..
Creditor-rights index	..	Court-powers index	..

NEPAL

South Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	230	Number of procedures	8
Population	23,584,710	Time (days)	25
Informal economy (% of income)	38.4	Cost (% of income per capita)	191.0
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	24
Conditions-of-employment index	54	Time (days)	350
Flexibility-of-firing index	47	Cost (% of income per capita)	44.2
Employment-law index	45	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	5.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	35
Creditor-rights index	2	Court-powers index	33

Note: .. means no data available.

NETHERLANDS

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	23,960	Number of procedures	7
Population	16,039,000	Time (days)	11
Informal economy (% of income)	13	Cost (% of income per capita)	13.7
Legal origin	French	Minimum capital (% of income per capita)	70.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	51	Number of procedures	21
Conditions-of-employment index	79	Time (days)	39
Flexibility-of-firing index	33	Cost (% of income per capita)	0.5
Employment-law index	54	Procedural-complexity index	46
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.6
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	530	Goals-of-insolvency index	95
Creditor-rights index	3	Court-powers index	33

NEW ZEALAND

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	13,710	Number of procedures	3
Population	3,849,000	Time (days)	3
Informal economy (% of income)	12.7	Cost (% of income per capita)	0.2
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	19
Conditions-of-employment index	43	Time (days)	50
Flexibility-of-firing index	20	Cost (% of income per capita)	11.6
Employment-law index	32	Procedural-complexity index	31
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	818	Goals-of-insolvency index	90
Creditor-rights index	4	Court-powers index	0

NICARAGUA

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	395	Number of procedures	12
Population	5,205,000	Time (days)	71
Informal economy (% of income)	45.2	Cost (% of income per capita)	337.8
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	17
Conditions-of-employment index	90	Time (days)	125
Flexibility-of-firing index	58	Cost (% of income per capita)	17.7
Employment-law index	61	Procedural-complexity index	79
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.3
Public registry coverage (borrowers/1,000 capita)	50	Cost to go through insolvency (% estate)	8
Public-registry index	45	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	58
Creditor-rights index	4	Court-powers index	67

Note: .. means no data available.

NIGER

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	170	Number of procedures	11
Population	11,184,130	Time (days)	27
Informal economy (% of income)	41.9	Cost (% of income per capita)	446.6
Legal origin	French	Minimum capital (% of income per capita)	844.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	29
Conditions-of-employment index	89	Time (days)	365
Flexibility-of-firing index	34	Cost (% of income per capita)	57.1
Employment-law index	59	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	5.0
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	18
Public-registry index	22	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	37
Creditor-rights index	1	Court-powers index	100

NIGERIA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	290	Number of procedures	10
Population	129,874,976	Time (days)	44
Informal economy (% of income)	57.9	Cost (% of income per capita)	92.3
Legal origin	English	Minimum capital (% of income per capita)	28.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	17	Number of procedures	23
Conditions-of-employment index	76	Time (days)	730
Flexibility-of-firing index	36	Cost (% of income per capita)	6.6
Employment-law index	43	Procedural-complexity index	52
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.6
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	18
Public-registry index	55	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	45
Creditor-rights index	4	Court-powers index	67

NORWAY

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	37,850	Number of procedures	4
Population	4,513,000	Time (days)	24
Informal economy (% of income)	4,519,398	Cost (% of income per capita)	3.9
Legal origin	Nordic	Minimum capital (% of income per capita)	33.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	12
Conditions-of-employment index	39	Time (days)	87
Flexibility-of-firing index	25	Cost (% of income per capita)	10.4
Employment-law index	41	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	0.9
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	945	Goals-of-insolvency index	99
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

OMAN**Middle East and North Africa**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	..	Number of procedures	9
Population	2,478,000	Time (days)	34
Informal economy (% of income)	..	Cost (% of income per capita)	5.3
Legal origin	French	Minimum capital (% of income per capita)	720.9
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	54
Conditions-of-employment index	78	Time (days)	250
Flexibility-of-firing index	25	Cost (% of income per capita)	4.8
Employment-law index	54	Procedural-complexity index	51
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	7.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	29
Creditor-rights index	0	Court-powers index	67

PAKISTAN**South Asia**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	410	Number of procedures	10
Population	141,450,144	Time (days)	22
Informal economy (% of income)	36.8	Cost (% of income per capita)	46.8
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	65	Number of procedures	30
Conditions-of-employment index	75	Time (days)	365
Flexibility-of-firing index	33	Cost (% of income per capita)	45.8
Employment-law index	58	Procedural-complexity index	53
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.8
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	4
Public-registry index	42	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	<1	Goals-of-insolvency index	63
Creditor-rights index	1	Court-powers index	33

PANAMA**Latin America and Caribbean**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,020	Number of procedures	7
Population	2,897,000	Time (days)	19
Informal economy (% of income)	64.1	Cost (% of income per capita)	26.3
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	81	Number of procedures	44
Conditions-of-employment index	87	Time (days)	197
Flexibility-of-firing index	68	Cost (% of income per capita)	20.0
Employment-law index	79	Procedural-complexity index	82
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	6.5
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	302	Goals-of-insolvency index	36
Creditor-rights index	4	Court-powers index	33

Note: .. means no data available.

PAPUA NEW GUINEA

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	530	Number of procedures	7
Population	5,252,530	Time (days)	69
Informal economy (% of income)	..	Cost (% of income per capita)	26.4
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	17	Number of procedures	22
Conditions-of-employment index	57	Time (days)	270
Flexibility-of-firing index	4	Cost (% of income per capita)	41.1
Employment-law index	26	Procedural-complexity index	45
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	..
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	..
Public-registry index	0	Absolute priority preserved	..
Private credit-information bureau operates?	No	Efficient outcome achieved	..
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	..
Creditor-rights index	2	Court-powers index	..

PARAGUAY

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,170	Number of procedures	18
Population	5,390,000	Time (days)	73
Informal economy (% of income)	..	Cost (% of income per capita)	160.9
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	46
Conditions-of-employment index	90	Time (days)	188
Flexibility-of-firing index	71	Cost (% of income per capita)	34.0
Employment-law index	73	Procedural-complexity index	67
Getting Credit		Closing a Business	
Public credit registry operates?	..	Time to go through insolvency (years)	3.9
Public registry coverage (borrowers/1,000 capita)	..	Cost to go through insolvency (% estate)	8
Public-registry index	..	Absolute priority preserved	67
Private credit-information bureau operates?	..	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	..	Goals-of-insolvency index	46
Creditor-rights index	2	Court-powers index	67

PERU

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,050	Number of procedures	9
Population	26,347,000	Time (days)	100
Informal economy (% of income)	59.9	Cost (% of income per capita)	24.9
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	71	Number of procedures	35
Conditions-of-employment index	81	Time (days)	441
Flexibility-of-firing index	69	Cost (% of income per capita)	29.7
Employment-law index	73	Procedural-complexity index	82
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.1
Public registry coverage (borrowers/1,000 capita)	92	Cost to go through insolvency (% estate)	8
Public-registry index	54	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	185	Goals-of-insolvency index	67
Creditor-rights index	0	Court-powers index	33

Note: .. means no data available.

PHILIPPINES**East Asia and Pacific**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,020	Number of procedures	11
Population	78,317,032	Time (days)	59
Informal economy (% of income)	43.4	Cost (% of income per capita)	24.4
Legal origin	French	Minimum capital (% of income per capita)	9.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	28
Conditions-of-employment index	73	Time (days)	164
Flexibility-of-firing index	50	Cost (% of income per capita)	103.7
Employment-law index	60	Procedural-complexity index	75
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	5.7
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	22	Goals-of-insolvency index	38
Creditor-rights index	1	Court-powers index	100

POLAND**Europe and Central Asia**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,570	Number of procedures	12
Population	38,641,000	Time (days)	31
Informal economy (% of income)	27.6	Cost (% of income per capita)	20.3
Legal origin	German	Minimum capital (% of income per capita)	21.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	18
Conditions-of-employment index	92	Time (days)	1000
Flexibility-of-firing index	39	Cost (% of income per capita)	11.2
Employment-law index	55	Procedural-complexity index	65
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.5
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	543	Goals-of-insolvency index	70
Creditor-rights index	2	Court-powers index	67

PORTUGAL**OECD: High Income**

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	10,840	Number of procedures	11
Population	10,024,000	Time (days)	95
Informal economy (% of income)	22.6	Cost (% of income per capita)	12.5
Legal origin	French	Minimum capital (% of income per capita)	43.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	76	Number of procedures	22
Conditions-of-employment index	88	Time (days)	420
Flexibility-of-firing index	73	Cost (% of income per capita)	4.9
Employment-law index	79	Procedural-complexity index	54
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.6
Public registry coverage (borrowers/1,000 capita)	496	Cost to go through insolvency (% estate)	8
Public-registry index	61	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	24	Goals-of-insolvency index	66
Creditor-rights index	1	Court-powers index	33

Note: .. means no data available.

PUERTO RICO

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	..	Number of procedures	6
Population	3,840,000	Time (days)	6
Informal economy (% of income)	..	Cost (% of income per capita)	2.8
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	55
Conditions-of-employment index	67	Time (days)	365
Flexibility-of-firing index	24	Cost (% of income per capita)	20.9
Employment-law index	41	Procedural-complexity index	52
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.8
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	..	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	..	Goals-of-insolvency index	71
Creditor-rights index	1	Court-powers index	33

ROMANIA

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,850	Number of procedures	6
Population	22,408,000	Time (days)	27
Informal economy (% of income)	34.4	Cost (% of income per capita)	11.7
Legal origin	French	Minimum capital (% of income per capita)	3.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	28
Conditions-of-employment index	85	Time (days)	225
Flexibility-of-firing index	29	Cost (% of income per capita)	13.1
Employment-law index	54	Procedural-complexity index	60
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.2
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	8
Public-registry index	59	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	39
Creditor-rights index	0	Court-powers index	33

RUSSIAN FEDERATION

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,140	Number of procedures	12
Population	144,752,000	Time (days)	29
Informal economy (% of income)	46.1	Cost (% of income per capita)	9.3
Legal origin	Socialist	Minimum capital (% of income per capita)	29.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	16
Conditions-of-employment index	77	Time (days)	160
Flexibility-of-firing index	71	Cost (% of income per capita)	20.2
Employment-law index	61	Procedural-complexity index	48
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	1.53
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	58
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

RWANDA
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	230	Number of procedures	9
Population	7,933,000	Time (days)	43
Informal economy (% of income)	..	Cost (% of income per capita)	232.3
Legal origin	French	Minimum capital (% of income per capita)	457.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	..
Conditions-of-employment index	94	Time (days)	..
Flexibility-of-firing index	32	Cost (% of income per capita)	..
Employment-law index	60	Procedural-complexity index	..
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	No practice
Public-registry index	57	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	8
Creditor-rights index	1	Court-powers index	33

SAUDI ARABIA
 Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	7,065	Number of procedures	14
Population	21,408,470	Time (days)	95
Informal economy (% of income)	18.4	Cost (% of income per capita)	130.5
Legal origin	English	Minimum capital (% of income per capita)	1610.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	19
Conditions-of-employment index	58	Time (days)	195
Flexibility-of-firing index	16	Cost (% of income per capita)	..
Employment-law index	36	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.0
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	18
Public-registry index	42	Absolute priority preserved	100
Private credit-information bureau operates?	Developing	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	50
Creditor-rights index	2	Court-powers index	33

SENEGAL
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	470	Number of procedures	9
Population	9,767,780	Time (days)	58
Informal economy (% of income)	43.2	Cost (% of income per capita)	123.6
Legal origin	French	Minimum capital (% of income per capita)	296.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	48	Number of procedures	30
Conditions-of-employment index	83	Time (days)	335
Flexibility-of-firing index	30	Cost (% of income per capita)	48.6
Employment-law index	54	Procedural-complexity index	75
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.0
Public registry coverage (borrowers/1,000 capita)	2	Cost to go through insolvency (% estate)	8
Public-registry index	22	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	73
Creditor-rights index	1	Court-powers index	100

Note: .. means no data available.

SERBIA AND MONTENEGRO

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,400	Number of procedures	10
Population	10,651,000	Time (days)	44
Informal economy (% of income)	29.1	Cost (% of income per capita)	13.3
Legal origin	German	Minimum capital (% of income per capita)	5.5
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	51	Number of procedures	40
Conditions-of-employment index	88	Time (days)	1028
Flexibility-of-firing index	29	Cost (% of income per capita)	20.0
Employment-law index	56	Procedural-complexity index	61
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	7.3
Public registry coverage (borrowers/1,000 capita)	<1	Cost to go through insolvency (% estate)	38
Public-registry index	33	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	42
Creditor-rights index	2	Court-powers index	67

SIERRA LEONE

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	140	Number of procedures	9
Population	5,133,380	Time (days)	26
Informal economy (% of income)	..	Cost (% of income per capita)	1297.6
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	56	Number of procedures	48
Conditions-of-employment index	84	Time (days)	114
Flexibility-of-firing index	62	Cost (% of income per capita)	8.3
Employment-law index	67	Procedural-complexity index	29
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.5
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	0
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	20
Creditor-rights index	2	Court-powers index	33

SINGAPORE

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	20,690	Number of procedures	7
Population	4,131,000	Time (days)	8
Informal economy (% of income)	13.1	Cost (% of income per capita)	1.2
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	23
Conditions-of-employment index	26	Time (days)	50
Flexibility-of-firing index	1	Cost (% of income per capita)	14.4
Employment-law index	20	Procedural-complexity index	49
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	0.7
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	1
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Developing	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	99
Creditor-rights index	3	Court-powers index	33

Note: .. means no data available.

SLOVAK REPUBLIC
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	3,950	Number of procedures	10
Population	5,404,000	Time (days)	98
Informal economy (% of income)	18.9	Cost (% of income per capita)	10.2
Legal origin	German	Minimum capital (% of income per capita)	111.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	34	Number of procedures	26
Conditions-of-employment index	89	Time (days)	420
Flexibility-of-firing index	60	Cost (% of income per capita)	13.3
Employment-law index	61	Procedural-complexity index	40
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.8
Public registry coverage (borrowers/1,000 capita)	2	Cost to go through insolvency (% estate)	18
Public-registry index	48	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	71
Creditor-rights index	2	Court-powers index	67

SLOVENIA
 Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	9,810	Number of procedures	10
Population	1,992,000	Time (days)	61
Informal economy (% of income)	27.1	Cost (% of income per capita)	15.5
Legal origin	German	Minimum capital (% of income per capita)	89.1
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	22
Conditions-of-employment index	84	Time (days)	1003
Flexibility-of-firing index	41	Cost (% of income per capita)	3.6
Employment-law index	59	Procedural-complexity index	65
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	3.7
Public registry coverage (borrowers/1,000 capita)	14	Cost to go through insolvency (% estate)	18
Public-registry index	60	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	41
Creditor-rights index	3	Court-powers index	67

SOUTH AFRICA
 Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,600	Number of procedures	9
Population	43,240,000	Time (days)	38
Informal economy (% of income)	28.4	Cost (% of income per capita)	8.7
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	42	Number of procedures	26
Conditions-of-employment index	36	Time (days)	207
Flexibility-of-firing index	30	Cost (% of income per capita)	16.7
Employment-law index	36	Procedural-complexity index	56
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	469	Goals-of-insolvency index	53
Creditor-rights index	3	Court-powers index	67

Note: .. means no data available.

SPAIN

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	14,430	Number of procedures	11
Population	41,117,000	Time (days)	115
Informal economy (% of income)	22.6	Cost (% of income per capita)	16.4
Legal origin	French	Minimum capital (% of income per capita)	19.6
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	76	Number of procedures	20
Conditions-of-employment index	88	Time (days)	147
Flexibility-of-firing index	45	Cost (% of income per capita)	10.7
Employment-law index	70	Procedural-complexity index	83
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.53
Public registry coverage (borrowers/1,000 capita)	305	Cost to go through insolvency (% estate)	8
Public-registry index	64	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	0
Creditor-rights index	0	Court-powers index	0

SRI LANKA

South Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	840	Number of procedures	8
Population	18,732,000	Time (days)	58
Informal economy (% of income)	44.6	Cost (% of income per capita)	18.3
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	17
Conditions-of-employment index	52	Time (days)	440
Flexibility-of-firing index	40	Cost (% of income per capita)	7.6
Employment-law index	42	Procedural-complexity index	59
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.3
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	9	Goals-of-insolvency index	35
Creditor-rights index	2	Court-powers index	67

SWEDEN

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	24,820	Number of procedures	3
Population	8,894,000	Time (days)	16
Informal economy (% of income)	19.1	Cost (% of income per capita)	0.8
Legal origin	Nordic	Minimum capital (% of income per capita)	41.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	56	Number of procedures	21
Conditions-of-employment index	39	Time (days)	190
Flexibility-of-firing index	31	Cost (% of income per capita)	7.6
Employment-law index	42	Procedural-complexity index	44
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	489	Goals-of-insolvency index	84
Creditor-rights index	1	Court-powers index	33

Note: .. means no data available.

SWITZERLAND

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	37,930	Number of procedures	6
Population	7,231,000	Time (days)	20
Informal economy (% of income)	8.8	Cost (% of income per capita)	8.5
Legal origin	German	Minimum capital (% of income per capita)	33.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	14
Conditions-of-employment index	53	Time (days)	224
Flexibility-of-firing index	23	Cost (% of income per capita)	3.9
Employment-law index	36	Procedural-complexity index	44
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.6
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	178	Goals-of-insolvency index	59
Creditor-rights index	1	Court-powers index	67

SYRIAN ARAB REPUBLIC

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,130	Number of procedures	10
Population	16,593,210	Time (days)	42
Informal economy (% of income)	19.3	Cost (% of income per capita)	16.7
Legal origin	French	Minimum capital (% of income per capita)	5627.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	36
Conditions-of-employment index	79	Time (days)	596
Flexibility-of-firing index	22	Cost (% of income per capita)	31.3
Employment-law index	45	Procedural-complexity index	69
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	4.1
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	37
Creditor-rights index	3	Court-powers index	67

TAIWAN, CHINA

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	13,300	Number of procedures	8
Population	22,342,000	Time (days)	48
Informal economy (% of income)	19.6	Cost (% of income per capita)	6.1
Legal origin	German	Minimum capital (% of income per capita)	217.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	81	Number of procedures	15
Conditions-of-employment index	59	Time (days)	210
Flexibility-of-firing index	32	Cost (% of income per capita)	0.5
Employment-law index	57	Procedural-complexity index	37
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	0.8
Public registry coverage (borrowers/1,000 capita)	27	Cost to go through insolvency (% estate)	4
Public-registry index	70	Absolute priority preserved	0
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	..	Goals-of-insolvency index	68
Creditor-rights index	1	Court-powers index	100

Note: .. means no data available.

TANZANIA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	280	Number of procedures	13
Population	34,449,620	Time (days)	35
Informal economy (% of income)	58.3	Cost (% of income per capita)	199.0
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	57	Number of procedures	14
Conditions-of-employment index	77	Time (days)	127
Flexibility-of-firing index	49	Cost (% of income per capita)	3.8
Employment-law index	61	Procedural-complexity index	62
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	65
Creditor-rights index	2	Court-powers index	67

THAILAND

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	1,980	Number of procedures	9
Population	61,183,900	Time (days)	42
Informal economy (% of income)	52.6	Cost (% of income per capita)	7.3
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	78	Number of procedures	19
Conditions-of-employment index	73	Time (days)	210
Flexibility-of-firing index	30	Cost (% of income per capita)	29.6
Employment-law index	61	Procedural-complexity index	53
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.6
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	98	Goals-of-insolvency index	62
Creditor-rights index	3	Court-powers index	33

TOGO

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	270	Number of procedures	14
Population	4,653,400	Time (days)	63
Informal economy (% of income)	..	Cost (% of income per capita)	281.4
Legal origin	French	Minimum capital (% of income per capita)	531.4
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	53	Number of procedures	43
Conditions-of-employment index	80	Time (days)	503
Flexibility-of-firing index	36	Cost (% of income per capita)	21.4
Employment-law index	57	Procedural-complexity index	63
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	1	Cost to go through insolvency (% estate)	No practice
Public-registry index	22	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	8
Creditor-rights index	2	Court-powers index	100

Note: .. means no data available.

TUNISIA

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,000	Number of procedures	10
Population	9,673,600	Time (days)	46
Informal economy (% of income)	38.4	Cost (% of income per capita)	16.4
Legal origin	French	Minimum capital (% of income per capita)	351.7
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	73	Number of procedures	14
Conditions-of-employment index	53	Time (days)	7
Flexibility-of-firing index	44	Cost (% of income per capita)	4.1
Employment-law index	57	Procedural-complexity index	60
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.5
Public registry coverage (borrowers/1,000 capita)	4	Cost to go through insolvency (% estate)	8
Public-registry index	48	Absolute priority preserved	67
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	50
Creditor-rights index	0	Court-powers index	67

TURKEY

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	2,500	Number of procedures	13
Population	68,529,000	Time (days)	38
Informal economy (% of income)	32.1	Cost (% of income per capita)	37.1
Legal origin	French	Minimum capital (% of income per capita)	13.2
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	18
Conditions-of-employment index	91	Time (days)	105
Flexibility-of-firing index	17	Cost (% of income per capita)	5.4
Employment-law index	55	Procedural-complexity index	38
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	1.8
Public registry coverage (borrowers/1,000 capita)	7	Cost to go through insolvency (% estate)	8
Public-registry index	44	Absolute priority preserved	67
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	204	Goals-of-insolvency index	51
Creditor-rights index	2	Court-powers index	67

UGANDA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	250	Number of procedures	17
Population	22,788,000	Time (days)	36
Informal economy (% of income)	43.1	Cost (% of income per capita)	135.1
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	16
Conditions-of-employment index	44	Time (days)	99
Flexibility-of-firing index	50	Cost (% of income per capita)	10.0
Employment-law index	42	Procedural-complexity index	40
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	38
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	55
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

UKRAINE

Europe and Central Asia

Economy Characteristics

GNI per capita (US\$)	770
Population	49,093,000
Informal economy (% of income)	52.2
Legal origin	Socialist

Starting a Business

Number of procedures	14
Time (days)	40
Cost (% of income per capita)	27.3
Minimum capital (% of income per capita)	450.8

Hiring and Firing Workers

Flexibility-of-hiring index	58
Conditions-of-employment index	93
Flexibility-of-firing index	69
Employment-law index	73

Enforcing a Contract

Number of procedures	20
Time (days)	224
Cost (% of income per capita)	11.0
Procedural-complexity index	51

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	2

Closing a Business

Time to go through insolvency (years)	2.97
Cost to go through insolvency (% estate)	18
Absolute priority preserved	67
Efficient outcome achieved	0
Goals-of-insolvency index	42
Court-powers index	33

UNITED ARAB EMIRATES

Middle East and North Africa

Economy Characteristics

GNI per capita (US\$)	20,218
Population	2,976,290
Informal economy (% of income)	26.4
Legal origin	English

Starting a Business

Number of procedures	10
Time (days)	29
Cost (% of income per capita)	24.5
Minimum capital (% of income per capita)	404.0

Hiring and Firing Workers

Flexibility-of-hiring index	33
Conditions-of-employment index	66
Flexibility-of-firing index	37
Employment-law index	45

Enforcing a Contract

Number of procedures	27
Time (days)	559
Cost (% of income per capita)	10.6
Procedural-complexity index	56

Getting Credit

Public credit registry operates?	Yes
Public registry coverage (borrowers/1,000 capita)	12
Public-registry index	44
Private credit-information bureau operates?	No
Private bureau coverage (borrowers/1,000 capita)	0
Creditor-rights index	2

Closing a Business

Time to go through insolvency (years)	5
Cost to go through insolvency (% estate)	38
Absolute priority preserved	33
Efficient outcome achieved	0
Goals-of-insolvency index	23
Court-powers index	33

UNITED KINGDOM

OECD: High Income

Economy Characteristics

GNI per capita (US\$)	25,250
Population	58,800,000
Informal economy (% of income)	12.6
Legal origin	English

Starting a Business

Number of procedures	6
Time (days)	18
Cost (% of income per capita)	1.0
Minimum capital (% of income per capita)	0.0

Hiring and Firing Workers

Flexibility-of-hiring index	33
Conditions-of-employment index	42
Flexibility-of-firing index	9
Employment-law index	28

Enforcing a Contract

Number of procedures	12
Time (days)	101
Cost (% of income per capita)	0.5
Procedural-complexity index	36

Getting Credit

Public credit registry operates?	No
Public registry coverage (borrowers/1,000 capita)	0
Public-registry index	0
Private credit-information bureau operates?	Yes
Private bureau coverage (borrowers/1,000 capita)	652
Creditor-rights index	4

Closing a Business

Time to go through insolvency (years)	1.0
Cost to go through insolvency (% estate)	8
Absolute priority preserved	100
Efficient outcome achieved	1
Goals-of-insolvency index	86
Court-powers index	0

Note: .. means no data available.

UNITED STATES

OECD: High Income

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	35,060	Number of procedures	5
Population	285,318,016	Time (days)	4
Informal economy (% of income)	8.8	Cost (% of income per capita)	0.6
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	17
Conditions-of-employment index	29	Time (days)	365
Flexibility-of-firing index	5	Cost (% of income per capita)	0.4
Employment-law index	22	Procedural-complexity index	46
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.0
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	810	Goals-of-insolvency index	88
Creditor-rights index	1	Court-powers index	33

URUGUAY

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,370	Number of procedures	10
Population	3,361,000	Time (days)	27
Informal economy (% of income)	51.1	Cost (% of income per capita)	46.7
Legal origin	French	Minimum capital (% of income per capita)	699.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	58	Number of procedures	38
Conditions-of-employment index	56	Time (days)	360
Flexibility-of-firing index	3	Cost (% of income per capita)	13.7
Employment-law index	39	Procedural-complexity index	55
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	49	Cost to go through insolvency (% estate)	8
Public-registry index	57	Absolute priority preserved	100
Private credit-information bureau operates?	Yes	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	479	Goals-of-insolvency index	54
Creditor-rights index	3	Court-powers index	67

UZBEKISTAN

Europe and Central Asia

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	450	Number of procedures	9
Population	25,068,000	Time (days)	33
Informal economy (% of income)	34.1	Cost (% of income per capita)	16.0
Legal origin	Socialist	Minimum capital (% of income per capita)	64.3
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	46	Number of procedures	34
Conditions-of-employment index	69	Time (days)	258
Flexibility-of-firing index	50	Cost (% of income per capita)	2.1
Employment-law index	55	Procedural-complexity index	57
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.25
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	4
Public-registry index	0	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	46
Creditor-rights index	2	Court-powers index	67

Note: .. means no data available.

VENEZUELA, RB

Latin America and Caribbean

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	4,090	Number of procedures	14
Population	24,632,000	Time (days)	119
Informal economy (% of income)	33.6	Cost (% of income per capita)	19.3
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	78	Number of procedures	41
Conditions-of-employment index	88	Time (days)	360
Flexibility-of-firing index	60	Cost (% of income per capita)	46.9
Employment-law index	75	Procedural-complexity index	81
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	4.0
Public registry coverage (borrowers/1,000 capita)	97	Cost to go through insolvency (% estate)	38
Public-registry index	46	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	67
Creditor-rights index	2	Court-powers index	67

VIETNAM

East Asia and Pacific

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	430	Number of procedures	11
Population	79,526,048	Time (days)	63
Informal economy (% of income)	15.6	Cost (% of income per capita)	29.9
Legal origin	French	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	43	Number of procedures	28
Conditions-of-employment index	77	Time (days)	120
Flexibility-of-firing index	48	Cost (% of income per capita)	8.5
Employment-law index	56	Procedural-complexity index	46
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	No practice
Public registry coverage (borrowers/1,000 capita)	2	Cost to go through insolvency (% estate)	No practice
Public-registry index	67	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	1
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	33
Creditor-rights index	0	Court-powers index	67

YEMEN, REP. of

Middle East and North Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	490	Number of procedures	13
Population	18,045,750	Time (days)	96
Informal economy (% of income)	27.4	Cost (% of income per capita)	264.1
Legal origin	English	Minimum capital (% of income per capita)	1716.9
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	27
Conditions-of-employment index	66	Time (days)	240
Flexibility-of-firing index	28	Cost (% of income per capita)	0.5
Employment-law index	43	Procedural-complexity index	60
Getting Credit		Closing a Business	
Public credit registry operates?	Yes	Time to go through insolvency (years)	2.4
Public registry coverage (borrowers/1,000 capita)	7	Cost to go through insolvency (% estate)	4
Public-registry index	38	Absolute priority preserved	33
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	47
Creditor-rights index	0	Court-powers index	33

Note: .. means no data available.

ZAMBIA

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	330	Number of procedures	6
Population	10,282,500	Time (days)	40
Informal economy (% of income)	48.9	Cost (% of income per capita)	24.1
Legal origin	English	Minimum capital (% of income per capita)	137.8
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	16
Conditions-of-employment index	64	Time (days)	188
Flexibility-of-firing index	40	Cost (% of income per capita)	15.8
Employment-law index	46	Procedural-complexity index	32
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	3.7
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	8
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	55
Creditor-rights index	1	Court-powers index	33

ZIMBABWE

Sub-Saharan Africa

Economy Characteristics		Starting a Business	
GNI per capita (US\$)	463	Number of procedures	10
Population	12,820,650	Time (days)	122
Informal economy (% of income)	59.4	Cost (% of income per capita)	285.3
Legal origin	English	Minimum capital (% of income per capita)	0.0
Hiring and Firing Workers		Enforcing a Contract	
Flexibility-of-hiring index	33	Number of procedures	13
Conditions-of-employment index	22	Time (days)	197
Flexibility-of-firing index	26	Cost (% of income per capita)	39.5
Employment-law index	27	Procedural-complexity index	50
Getting Credit		Closing a Business	
Public credit registry operates?	No	Time to go through insolvency (years)	2.3
Public registry coverage (borrowers/1,000 capita)	0	Cost to go through insolvency (% estate)	18
Public-registry index	0	Absolute priority preserved	100
Private credit-information bureau operates?	No	Efficient outcome achieved	0
Private bureau coverage (borrowers/1,000 capita)	0	Goals-of-insolvency index	52
Creditor-rights index	4	Court-powers index	67

Note: .. means no data available.