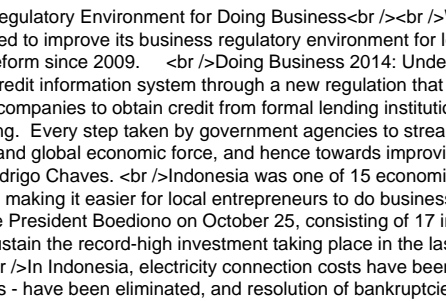




## Indonesia Continues to Improve Regulatory Environment for Doing Business

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Washington, D.C., October 29, 2013?A new World Bank Group report finds that Indonesia continued to improve its business regulatory environment for local entrepreneurs in the year from June 2012 to June 2013 by implementing its 10th regulatory reform since 2009. Doing Business 2014: Understanding Regulations for Small and Medium-Size Enterprises finds that Indonesia improved its credit information system through a new regulation that provides a legal framework for establishing credit bureaus, which will make it easier for Indonesian companies to obtain credit from formal lending institutions. Indonesias continued commitment to make it easier for entrepreneurs to thrive is reassuring. Every step taken by government agencies to streamline regulations is also a step taken towards realizing Indonesias promise as a regional and global economic force, and hence towards improving shared prosperity for all Indonesians, says World Bank Country Director for Indonesia, Rodrigo Chaves. Indonesia was one of 15 economies (among 25) in East Asia and the Pacific that implemented regulatory reforms in the past year making it easier for local entrepreneurs to do business. The governments pledge towards reform is reflected by a policy package announced by Vice President Boediono on October 25, consisting of 17 initiatives aimed at improving the investment climate. "The government will do its utmost to sustain the record-high investment taking place in the last two quarters, says Mahendra Siregar, head of the Indonesia Investment Coordination Board. In Indonesia, electricity connection costs have been reduced by 60 percent, costs for a company registration certificate - required for businesses - have been eliminated, and resolution of bankruptcies takes less time. Indonesias ranking this year is at 120. "Successful improvement in the business regulatory environment requires strong and sustained actions, said Rita Ramalho, Lead Author, Doing Business, World Bank Group. "It is encouraging to see Indonesia taking important steps in that direction. The reports global annual ranking on the ease of doing business puts Singapore in the top slot. Joining it on the list of the top 10 economies with the most business-friendly regulations are Hong Kong SAR, China; New Zealand; the United States; Denmark; Malaysia; the Republic of Korea; Georgia; Norway; and the United Kingdom. In addition to the global rankings, every year Doing Business reports the economies that have improved the most on the indicators since the previous year. The 10 economies topping that list this year are (in order of improvement) Ukraine, Rwanda, the Russian Federation, the Philippines, Kosovo, Djibouti, Côte d'Ivoire, Burundi, the former Yugoslav Republic of Macedonia, and Guatemala. Yet challenges persist: five of this years top improvers?Burundi, Côte d'Ivoire, Djibouti, the Philippines, and Ukraine?are still in the bottom half of the global ranking on the ease of doing business. About the Doing Business report series The joint World Bank and IFC flagship Doing Business report analyzes regulations that apply to an economies businesses during their life cycle, including start-up and operations, trading across borders, paying taxes, and resolving insolvency. The aggregate ease of doing business rankings are based on 10 indicators and cover 189 economies. Doing Business does not measure all aspects of the business environment that matter to firms and investors. For example, it does not measure the quality of fiscal management, other aspects of macroeconomic stability, the level of skills in the labor force, or the resilience of financial systems. Its findings have stimulated policy debates worldwide and enabled a growing body of research on how firm-level regulation relates to economic outcomes across economies. This years report marks the 11th edition of the global Doing Business report series and covers 189 economies. 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