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iAnnotate Good Dynamics Edition provides an easy and secure way to read, mark up, and share documents on the go. Your IT team configures access to sharing features and more, transforming your iPad into an advanced mobile productivity tool.

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Informal sector as % of GDP, 2007

Note: The correlation between the 2 variables is 0.57. Relationships are significant at the 5% level after controlling for income per capita. The data sample includes 143 economies.
Source: *Doing Business* database; Schneider, Buehn and Montenegro 2010.

Do the focus areas of *Doing Business* matter for development and poverty reduction? The World Bank study *Voices of the Poor* asked 60,000 poor people around the world how they thought they might escape poverty.¹² The answers were unequivocal: women and men alike pin their hopes, above all, on income from their own business or wages earned in employment. **Enabling growth**—and ensuring that all people, regardless of income level, can participate in its benefits—requires an environment where new entrants with drive and good ideas can get started in business and where good firms can invest and grow, thereby **generating more jobs**. In this sense *Doing Business* values good rules as a key to social inclusion.

In effect, *Doing Business* functions as a barometer of the regulatory environment for domestic businesses. To use a medical analogy, *Doing Business* is similar to a cholesterol test. A cholesterol test does not tell us everything about our health. But our cholesterol level is easier to mea-

indicator set closest to *Doing Business* in what it measures is the set of indicators on product market regulation compiled by the Organisation for Economic Co-operation and Development (OECD). These are designed to help assess the extent to which the regulatory environment promotes or inhibits competition. They include measures of the extent of price controls, the licensing and permit system, the degree of simplification of rules and procedures, the administrative burdens and legal and regulatory barriers, the prevalence of discriminatory procedures and the degree of government control over business enterprises.¹³ These indicators—for the 39 countries that are covered, several of them large emerging markets—are correlated with the *Doing Business* rankings (the correlation here is 0.53) (figure 2.3).

There is a high correlation (0.83) between the *Doing Business* rankings and the rankings on the World Economic Forum's Global Competitiveness Index, a much broader measure capturing such factors as macroeconomic stability, aspects of human capital, the soundness of public institutions and the sophistication of the business community (figure 2.4).¹⁴ Self-reported experiences with business regulations, such as those captured by the

cover aspects that are more easily measured than the entire regulatory environment, and they provide important information about where change is needed. What type of change or regulatory reform is right, however, can vary substantially across economies.

To test whether *Doing Business* serves as a proxy for the broader business environment and for competitiveness, one approach is to **look at correlations** between the *Doing Business* rankings and

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FIGURE 2.3 A significant correlation between *Doing Business* rankings and OECD rankings on product market regulation

2008 ranking on OECD product market regulation indicators





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