

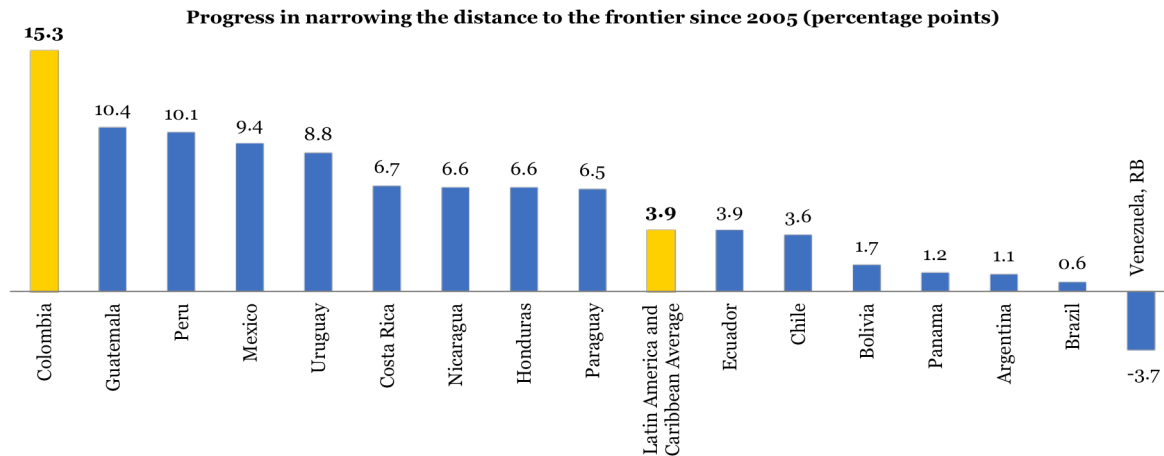
COLOMBIA: IN FOCUS

A WEEKLY UPDATE FROM THE EMBASSY OF COLOMBIA

December 21, 2012

In Case You Missed It...

Sustained Reforms Have Positioned Colombia as a Regional Leader on Ease of Doing Business



Note: The distance to frontier measure shows how far on average an economy is from the best performance achieved by any economy on each Doing Business indicator since 2005. The measure is normalized to range between 0 and 100, with 100 representing the best performance (the frontier). The figure shows the absolute difference for each economy between its distance to frontier in 2005 and that in 2012.

Source: Figure 3.1. World Bank. 2013. *Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises*. Washington, DC: World Bank Group.

The World Bank-IFC [Doing Business 2013 report](#) highlights Colombia as a case study for its remarkable progress in improving the quality of its business environment, providing a solid foundation for private sector development.

Among Latin American economies, **Colombia is a leader in narrowing the gap with the world's best performing economies**. On a scale from 0 to 100, with 100 representing the best performance in regulatory practice, Colombia achieved a score of 70.2 in 2012, an improvement of 15.3 points between 2005 and 2012 – the best progress in Latin America and the Caribbean and 8th best among 174 economies.

In addition, Colombia improved its overall ranking on the ease of doing business from 79th among 175 countries in 2006 to 45th among 185 economies in 2012.

In the last decade, **Colombia has implemented sustained structural and institutional reforms aimed at improving its business regulatory framework**. According to the report, the most notable improvements have been made in the following areas:

- ✓ Encouraging business start-ups;
- ✓ Simplifying tax compliance;
- ✓ Enhancing investor protections, and
- ✓ Making insolvency proceedings more efficient.

The report concludes that **Colombia's performance is generating positive spillover effects throughout the region**, becoming a model for business entry, innovations in construction permitting and trade logistic reforms for other countries such as Bolivia, Paraguay, Costa Rica and El Salvador.

Get to know Colombia.

Learn more at www.colombiaemb.org.