

58332

Doing Business 2011

Belgium

Making
a Difference for
Entrepreneurs

COMPARING BUSINESS REGULATION IN 183 ECONOMIES



© 2010 The International Bank for Reconstruction and Development / The World Bank
1818 H Street NW
Washington, DC 20433
Telephone 202-473-1000
Internet www.worldbank.org

All rights reserved.
1 2 3 4 08 07 06 05

A copublication of The World Bank and the International Finance Corporation.

This volume is a product of the staff of the World Bank Group. The findings, interpretations and conclusions expressed in this volume do not necessarily reflect the views of the Executive Directors of the World Bank or the governments they represent. The World Bank does not guarantee the accuracy of the data included in this work.

Rights and Permissions

The material in this publication is copyrighted. Copying and/or transmitting portions or all of this work without permission may be a violation of applicable law. The World Bank encourages dissemination of its work and will normally grant permission to reproduce portions of the work promptly.

For permission to photocopy or reprint any part of this work, please send a request with complete information to the Copyright Clearance Center, Inc., 222 Rosewood Drive, Danvers, MA 01923, USA; telephone 978-750-8400; fax 978-750-4470; Internet www.copyright.com.

All other queries on rights and licenses, including subsidiary rights, should be addressed to the Office of the Publisher, The World Bank, 1818 H Street NW, Washington, DC 20433, USA; fax 202-522-2422; e-mail pubrights@worldbank.org.

Additional copies of *Doing Business 2011: Making a Difference for Entrepreneurs*, *Doing Business 2010: Reforming through Difficult Times*, *Doing Business 2009*, *Doing Business 2008*, *Doing Business 2007: How to Reform*, *Doing Business in 2006: Creating Jobs*, *Doing Business in 2005: Removing Obstacles to Growth* and *Doing Business in 2004: Understanding Regulations* may be purchased at www.doingbusiness.org.

ISBN: 978-0-8213-7960-8
E-ISBN: 978-0-8213-8630-9
DOI: 10.1596/978-0-8213-7960-8
ISSN: 1729-2638

Library of Congress Cataloging-in-Publication data has been applied for.
Printed in the United States

Current features

News on the *Doing Business* project

<http://www.doingbusiness.org>

Rankings

How economies rank from 1 to 183

<http://www.doingbusiness.org/rankings/>

Reformers

Short summaries of DB2011 reforms, lists of reformers since DB2004 and a ranking simulation tool

<http://www.doingbusiness.org/reforms/>

Historical data

Customized data sets since DB2004

<http://www.doingbusiness.org/custom-query/>

Methodology and research

The methodologies and research papers underlying *Doing Business*

<http://www.doingbusiness.org/Methodology/>

Download reports

Access to *Doing Business* reports as well as subnational and regional reports, reform case studies and customized country and regional profiles

<http://www.doingbusiness.org/reports/>

Subnational and regional projects

Differences in business regulations at the subnational and regional level

<http://www.doingbusiness.org/subnational-reports/>

Law Library

Online collection of business laws and regulations relating to business and gender issues

<http://www.doingbusiness.org/law-library/>

<http://wbl.worldbank.org/>

Local partners

More than 8,200 specialists in 183 economies who participate in

Doing Business

<http://www.doingbusiness.org/Local-Partners/Doing-Business/>

Business Planet

Interactive map on the ease of doing business

<http://rru.worldbank.org/businessplanet>

Contents

**Introduction
and Aggregate Rankings**

**5 - Year Measure of
Cumulative Change**

Starting a Business

**Dealing with
Construction Permits**

Registering Property

Getting Credit

Protecting Investors

Paying Taxes

Trading Across Borders

Enforcing Contracts

Closing a Business

**Doing Business 2011
Business Reforms**



Introduction

Doing Business 2011: Making a Difference for Entrepreneurs is the eighth in a series of annual reports investigating regulations that enhance business activity and those that constrain it. *Doing Business* presents quantitative indicators on business regulations and the protection of property rights that can be compared across 183 economies, from Afghanistan to Zimbabwe, over time.

A set of regulations affecting 9 stages of a business's life are measured: starting a business, dealing with construction permits, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business. Data in *Doing Business 2011* are current as of June 1, 2010*. The indicators are used to analyze economic outcomes and identify what reforms have worked, where, and why.

The Doing Business methodology has limitations. Other areas important to business such as an economy's proximity to large markets, the quality of its infrastructure services (other than those related to trading across borders), the security of property from theft and looting, the transparency of government procurement, macroeconomic conditions or the underlying strength of institutions, are not studied directly by Doing Business. To make the data comparable across economies, the indicators refer to a specific type of business, generally a local limited liability company operating in the largest business city. Because standard assumptions are used in the data collection, comparisons and benchmarks are valid across economies. The data not only highlight the extent of obstacles to doing business; they also help identify the source of those obstacles, supporting policymakers in designing reform.

The data set covers 183 economies: 46 in Sub-Saharan Africa, 32 in Latin America and the Caribbean, 25 in Eastern Europe and Central Asia, 24 in East Asia and Pacific, 18 in the Middle East and North Africa and 8 in South Asia, as well as 30 OECD high-income economies.

The following pages present the summary Doing Business indicators for Belgium. The data used for this economy profile come from the Doing Business database and are summarized in graphs. These graphs allow a comparison of the economies in each region not only with one another but also with the "good practice" economy for each indicator.

The good-practice economies are identified by their position in each indicator as well as their overall ranking and by their capacity to provide good examples of business regulation to other countries. These good-practice economies do not necessarily rank number 1 in the topic or indicator, but they are in the top 10.

More information is available in the full report. *Doing Business 2011: Making a Difference for Entrepreneurs* presents the indicators, analyzes their relationship with economic outcomes and recommends reforms. The data, along with information on ordering the report, are available on the Doing Business website (www.doingbusiness.org).

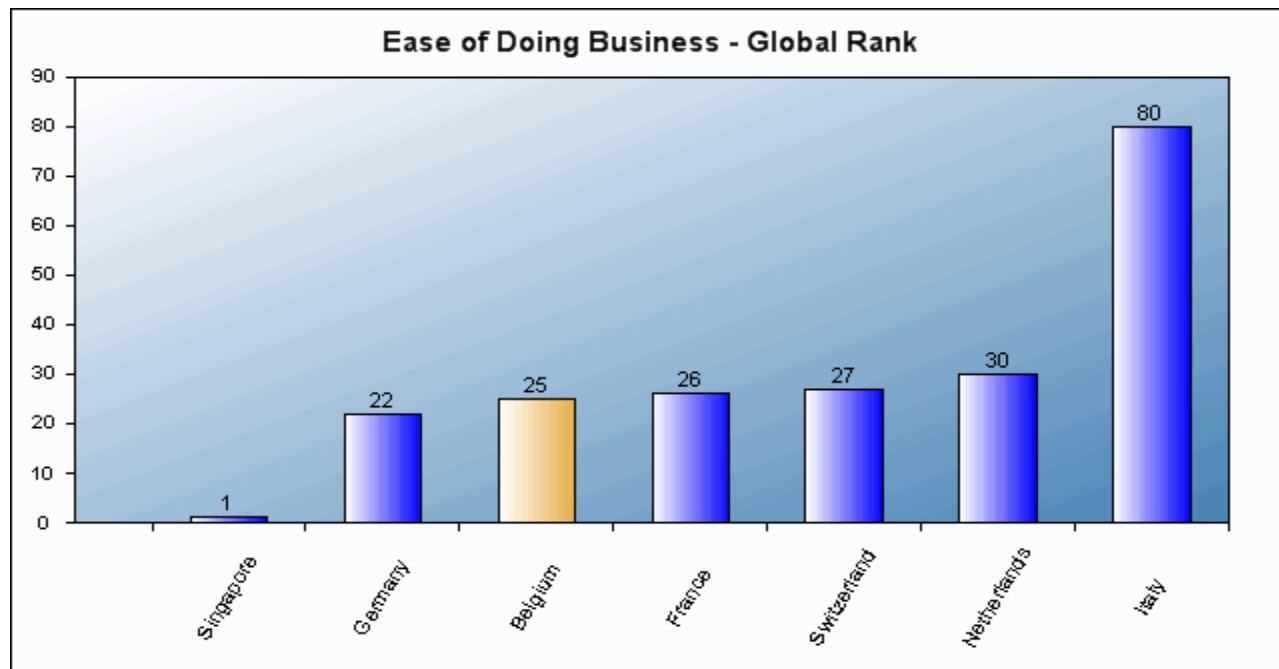
* Except for the Paying Taxes indicator that refers to the period January to December of 2009.

Note: 2008-2010 Doing Business data and rankings have been recalculated to reflect changes to the methodology and the addition of new economies (in the case of the rankings).

Economy Rankings - Ease of Doing Business

Belgium is ranked 25 out of 183 economies. Singapore is the top ranked economy in the Ease of Doing Business.

Belgium - Compared to global good practice economy as well as selected economies:



Belgium's ranking in Doing Business 2011

Rank	Doing Business 2011
Ease of Doing Business	25
Starting a Business	31
Dealing with Construction Permits	41
Registering Property	177
Getting Credit	46
Protecting Investors	16
Paying Taxes	70
Trading Across Borders	44
Enforcing Contracts	21
Closing a Business	8

Summary of Indicators - Belgium

Starting a Business	Procedures (number)	3
	Time (days)	4
	Cost (% of income per capita)	5.4
	Min. capital (% of income per capita)	19.6
Dealing with Construction Permits	Procedures (number)	14
	Time (days)	169
	Cost (% of income per capita)	64.1
Registering Property	Procedures (number)	8
	Time (days)	79
	Cost (% of property value)	12.7
Getting Credit	Strength of legal rights index (0-10)	7
	Depth of credit information index (0-6)	4
	Public registry coverage (% of adults)	57.2
	Private bureau coverage (% of adults)	0.0
Protecting Investors	Extent of disclosure index (0-10)	8
	Extent of director liability index (0-10)	6
	Ease of shareholder suits index (0-10)	7
	Strength of investor protection index (0-10)	7.0
Paying Taxes	Payments (number per year)	11
	Time (hours per year)	156
	Profit tax (%)	4.8
	Labor tax and contributions (%)	50.4
	Other taxes (%)	1.8
	Total tax rate (% profit)	57.0
Trading Across Borders	Documents to export (number)	4
	Time to export (days)	8
	Cost to export (US\$ per container)	1619
	Documents to import (number)	5
	Time to import (days)	9
	Cost to import (US\$ per container)	1600

Enforcing Contracts	Procedures (number)	26
	Time (days)	505
	Cost (% of claim)	16.6
Closing a Business	Recovery rate (cents on the dollar)	87.6
	Time (years)	0.9
	Cost (% of estate)	4

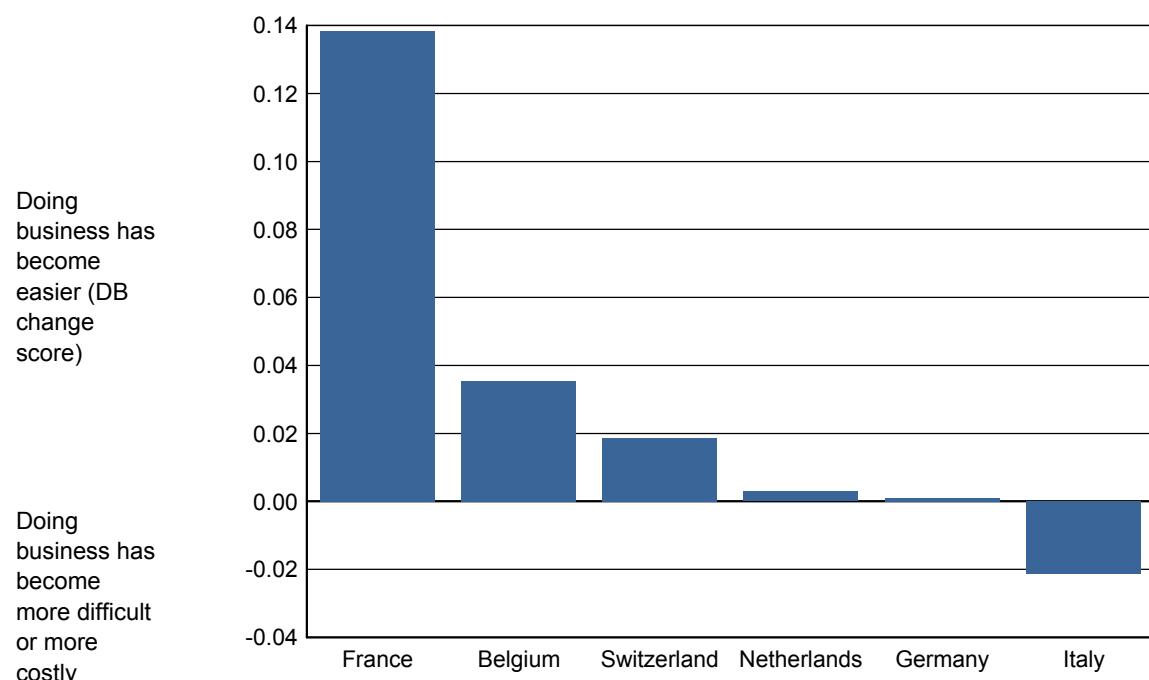
Doing Business 2011

5 - Year Measure of Cumulative Change

The 5 year measure of cumulative change illustrates how the business regulatory environment has changed in 174 economies from *Doing Business 2006* to *Doing Business 2011*. Instead of highlighting which countries currently have the most business friendly environment, this new approach shows the extent to which an economy's regulatory environment for business has changed compared with 5 years ago.

This snapshot reflects all cumulative changes in an economy's business regulation as measured by the Doing Business indicators—such as a reduction in the time to start a business thanks to a one-stop shop or an increase in the strength of investor protection index thanks to new stock exchange rules that tighten disclosure requirements for related-party transactions.

This figure shows the distribution of cumulative change across the 9 indicators and time between *Doing Business 2006* and *Doing Business 2011*.



Many economies have undertaken reforms to smooth the starting a business process in stages—and often as part of a larger regulatory reform program. A number of studies have shown that among the benefits of streamlining the process to start a business have been greater firm satisfaction and savings and more registered businesses, financial resources and job opportunities. Economies with higher entry costs are associated with a larger informal sector and a smaller number of legally registered firms.

Some reform outcomes

In Egypt reductions of the minimum capital requirement in 2007 and 2008 led to an increase of more than 30% in the number of limited liability companies.

In Portugal creation of One-Stop Shop in 2006 and 2007 resulted in a reduction of time to start a business from 54 days to 5. In 2007 and 2008 new business registrations were up by 60% compared with 2006.

In Malaysia reduction of registration fees in 2008 led to an increase in registrations by 16% in 2009.

What does Starting a Business measure?

Procedures to legally start and operate a company (number)

- Preregistration (for example, name verification or reservation, notarization)
- Registration
- Post registration (for example, social security registration, company seal)

Time required to complete each procedure (calendar days)

- Does not include time spent gathering information
- Each procedure starts on a separate day
- Procedure completed once final document is received
- No prior contact with officials

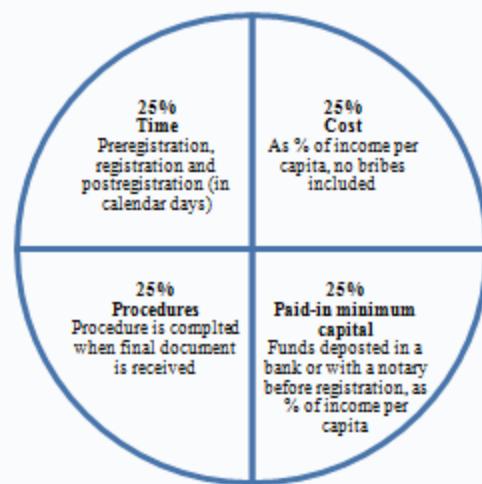
Cost required to complete each procedure (% of income per capita)

- Official costs only, no bribes
- No professional fees unless services required by law

Paid-in minimum capital (% of income per capita)

- Deposited in a bank or with a notary prior to registration begins

Starting a Business: getting a local limited liability company up and running
Rankings are based on 4 subindicators



Case Study Assumptions

- Doing Business records all procedures that are officially required for an entrepreneur to start up and formally operate an industrial or commercial business.
- Any required information is readily available and that all agencies involved in the start-up process function without corruption.

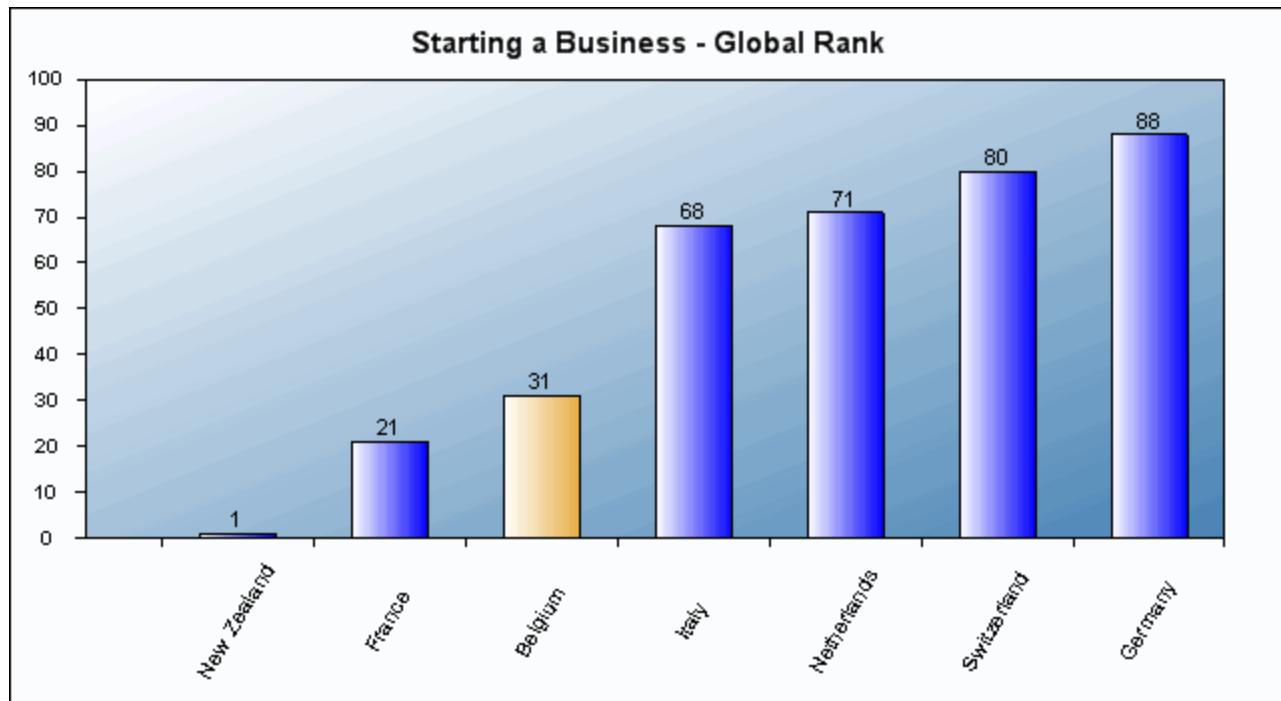
The business:

- is a limited liability company, located in the largest business city
- conducts general commercial activities
- is 100% domestically owned
- has a start-up capital of 10 times income per capita
- has a turnover of at least 100 times income per capita
- has at least 10 and up to 50 employees
- does not qualify for investment incentives or any special benefits
- leases the commercial plant and offices and is not a proprietor of real estate

1. Benchmarking Starting a Business Regulations:

Belgium is ranked 31 overall for Starting a Business.

Ranking of Belgium in Starting a Business - Compared to good practice and selected economies:



The following table shows Starting a Business data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Procedures (number)	Time (days)	Cost (% of income per capita)	Min. capital (% of income per capita)
Denmark*			0.0	
New Zealand*	1	1		0.0

Selected Economy				
Belgium	3	4	5.4	19.6

Comparator Economies				
France	5	7	0.9	0.0
Germany	9	15	4.8	0.0
Italy	6	6	18.5	10.1
Netherlands	6	8	5.7	52.4
Switzerland	6	20	2.1	27.2

* The following economies are also good practice economies for :

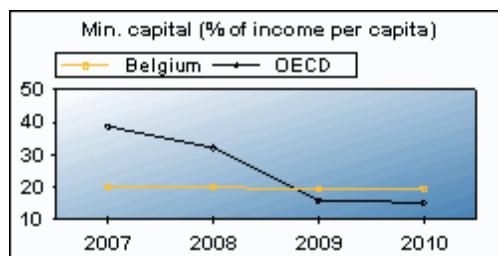
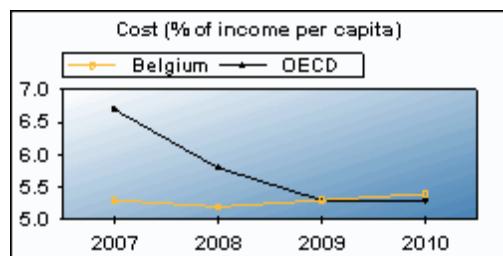
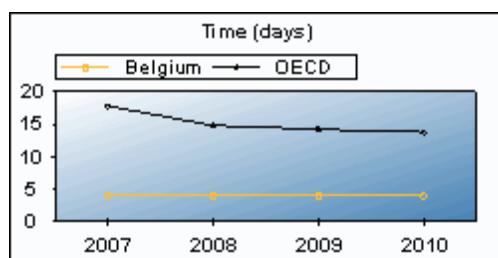
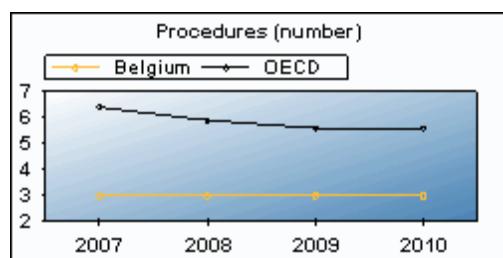
Procedures (number): Canada

Cost (% of income per capita): Slovenia

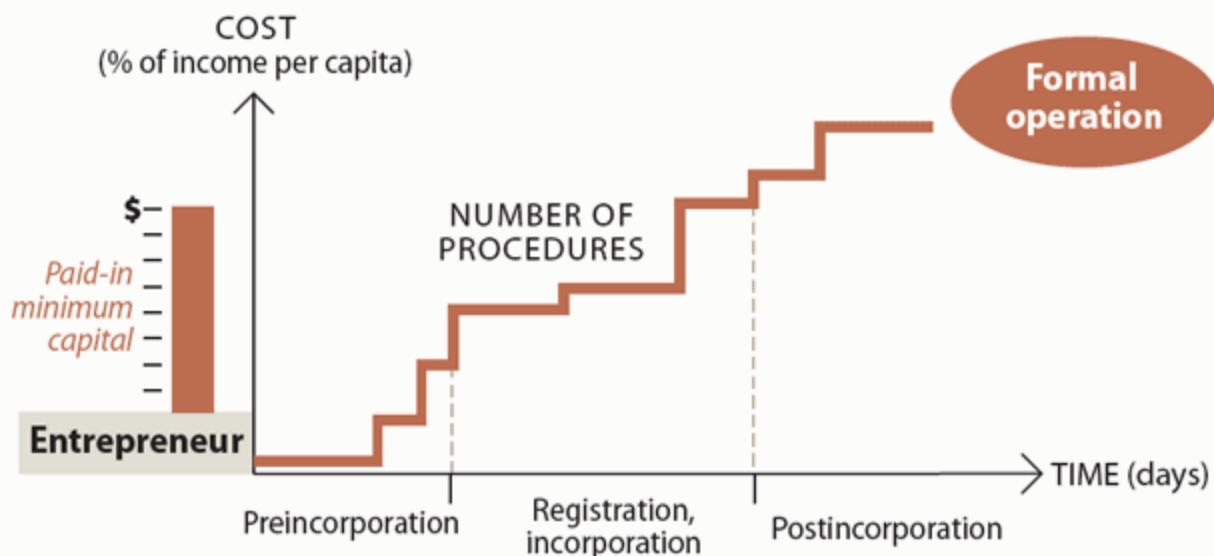
2. Historical data: Starting a Business in Belgium

Starting a Business data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	30	31
Procedures (number)	3	3	3	3
Time (days)	4	4	4	4
Cost (% of income per capita)	5.3	5.2	5.3	5.4
Min. capital (% of income per capita)	20.1	19.9	19.4	19.6

3. The following graphs illustrate the Starting a Business sub indicators in Belgium over the past 4 years:



What are the time, cost, paid-in minimum capital and number of procedures to get a local, limited liability company up and running?



This table summarizes the procedures and costs associated with setting up a business in Belgium.

STANDARDIZED COMPANY

Legal Form: Société privée à responsabilité limitée/besloten
vennootschap met beperkte aansprakelijkheid
(SPRL/BVBA)

City: Brussels

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Deposit at least 20% of the initial capital with a Belgian credit institution and obtain a standard certification confirming that the amount is held in a blocked “capital” account	1	no charge
2	Deposit a financial plan with the notary, sign the deed of incorporation and the by-laws in the presence of a notary, who authenticates the documents and registers the deed of incorporation	1	EUR 1,576
3	Register with the Register of Legal Entities, VAT, and social security at a centralized company docket (guichet-entreprises / ondernemingsloket) and obtain a company number	2	EUR 125

Starting a Business Details - Belgium

Procedure 1	Deposit at least 20% of the initial capital with a Belgian credit institution and obtain a standard certification confirming that the amount is held in a blocked “capital” account
Time to complete:	1
Cost to complete:	no charge
Comment:	The full amount of capital must be fully and unconditionally subscribed, but it does not have to be immediately paid in unless the capital contribution is fully in kind. However, by law, a fifth of the total capital (no less than EUR 6,200) must be paid in. For those private limited liability companies incorporated by only one shareholder, the amount of the capital to be paid in was increased to EUR 12,400 (as of August 2, 2004).
Procedure 2	Deposit a financial plan with the notary, sign the deed of incorporation and the by-laws in the presence of a notary, who authenticates the documents and registers the deed of incorporation
Time to complete:	1
Cost to complete:	EUR 1,576
Comment:	The authentication act (which includes the initial version of the bylaws) must be drawn up in either French, Dutch or German, and must be signed by the parties involved. (The required content is outlined in Articles 69 and 226 of the Company Code.)
	The financial plan describes and justifies the amount of initial capital. The plan must show that the initial capital will cover company operations for at least the first 2 years. The founders sign the plan and deposit it in the notary public's custody before incorporation.
	Notaries have access to the online system through < www.e-notariat.be >
Procedure 3	Register with the Register of Legal Entities, VAT, and social security at a centralized company docket (guichet-entreprises / ondernemingsloket) and obtain a company number
Time to complete:	2
Cost to complete:	EUR 125
Comment:	Since July 1, 2003, registration with the trade registries (one or several) and the social security authorities has been centralized.
	After the filing of the deed of incorporation, the clerk's office will automatically register the company with the Register of Legal Entities, which is part of the Crossroads Bank for Enterprises. The company will be given a single identification number, the enterprise number (numéro d'entreprise, or ondernemingsnummer), which can be activated only by using a recognized one-stop shop (guichets d'entreprises or ondernemingsloketten).
	Based on the number of employees, the projected annual turnover, and the shareholder class (private individuals), the company will qualify as a small- or medium-size enterprise (SME) according to the meaning of the Promotion of Independent Enterprise (General Provisions) Act of February 10, 1998. For a small or medium-size enterprise, activation of the company's registration with the Crossroads Bank for Enterprises (as referred to above) will be possible only once a certificate of competence has been obtained. The person in charge of daily company management

must evidence his knowledge of business management with documentary proof of education (diplomas, etc.) or practical experience.

The company may request the VAT registration number either directly from the local VAT administration or through the centralized company docket, which can apply for the VAT registration number electronically (but in both cases, the VAT registration number will be granted by the VAT administration). As of January 1, 2005, the VAT registration number and the social security number were replaced by a single enterprise number that includes the previous trade registration number.

The company must register with the social insurance fund for self-employed persons (*caisse d'assurances sociales pour travailleurs indépendants*, or “sociale verzekeringskas voor zelfstandigen”) within 3 months of incorporation. It must pay into this fund an annual contribution of EUR 868 at most. In addition, if the company has employees in Belgium, it must register with the Belgian social security administration for salaried workers (ONSS/RSZ) and comply with all applicable Belgian employment regulations.

The fee for registering a company is EUR 75 for the main business entity and EUR 75 for every additional business unit to be registered with the Crossroads Bank for Enterprises. VAT registration is (a) free of charge, if done directly through the competent local VAT office, and (b) EUR 50 (VAT excluded), if done through a one-stop shop (company docket).

In many economies, especially developing ones, complying with building regulations is so costly in time and money that many builders opt out. Builders may pay bribes to pass inspections or simply build illegally, leading to hazardous construction. Where the regulatory burden is large, entrepreneurs may tend to move their activity into the informal economy. There they operate with less concern for safety, leaving everyone worse off. In other economies compliance is simple, straightforward and inexpensive, yielding better results.

Some reform outcomes

In Burkina Faso, a one-stop shop for construction permits, "Centre de Facilitation des Actes de Construire", was opened in May 2008. The new regulation merged 32 procedures into 15, reduced the time required from 226 days to 122 and cut the cost by 40%. From May 2009 to May 2010 611 building permits were granted in Ouagadougou, up from an average of about 150 a year in 2002-06.

Toronto, Canada revamped its construction permitting process in 2005 by introducing time limits for different stages of the process and presenting a unique basic list of requirements for each project. Later it provided for electronic information and risk-based approvals with fast-track procedures. Between 2005 and 2008 the number of commercial building permits increased by 17%, the construction value of new commercial buildings by 84%.

What does the Dealing with Construction Permits indicator measure?

Procedures to legally build a warehouse (number)

- Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates
- Completing all required notifications and receiving all necessary inspections
- Obtaining utility connections for electricity, water, sewerage and a land telephone line
- Registering the warehouse after its completion (if required for use as collateral or for transfer of warehouse)

Time required to complete each procedure (calendar days)

- Does not include time spent gathering information
- Each procedure starts on a separate day
- Procedure completed once final document is received
- No prior contact with officials

Cost required to complete each procedure (% of income per capita)

- Official costs only, no bribes

Case Study Assumptions

The business:

- is a small to medium-size limited liability company in the construction industry, located in the economy's largest business city
- is 100% domestically and privately owned and operated
- has 60 builders and other employees
- has at least one employee who is a licensed architect and registered with the local association of architects

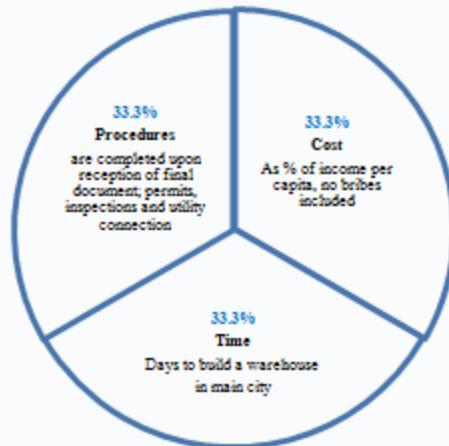
The warehouse:

- is a new construction (there was no previous construction on the land)
- has 2 stories, both above ground, with a total surface of approximately 1,300.6 sq. meters (14,000 sq. feet)
- has complete architectural and technical plans prepared by a licensed architect
- will be connected to electricity, water, sewerage (sewage system, septic tank or their equivalent) and a land telephone line
- will be used for general storage of non-hazardous goods, such as books
- will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements)

Dealing with Construction Permits:

Building a warehouse

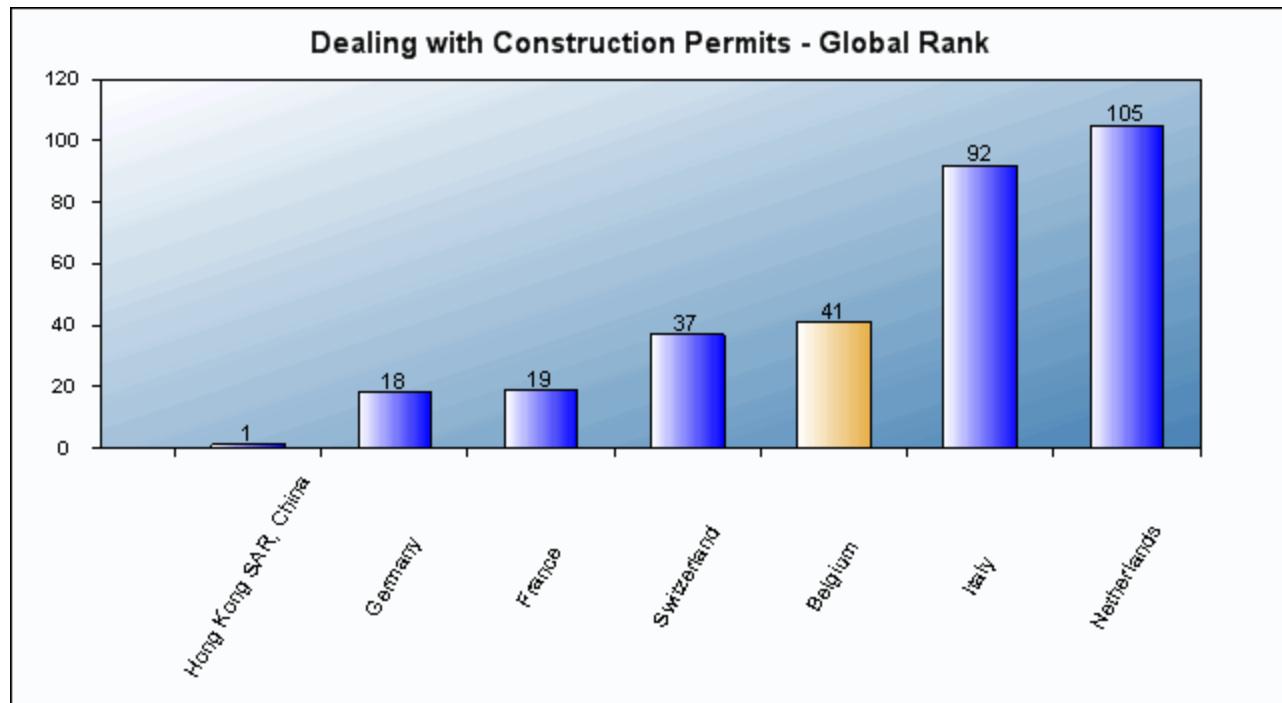
Rankings are based on 3 subindicators



1. Benchmarking Dealing with Construction Permits Regulations:

Belgium is ranked 41 overall for Dealing with Construction Permits.

Ranking of Belgium in Dealing with Construction Permits - Compared to good practice and selected economies:



The following table shows Dealing with Construction Permits data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Procedures (number)	Time (days)	Cost (% of income per capita)
Denmark	6		
Qatar			0.8
Singapore		25	

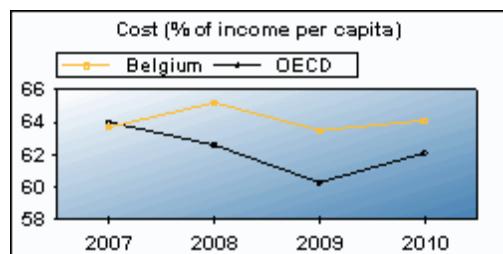
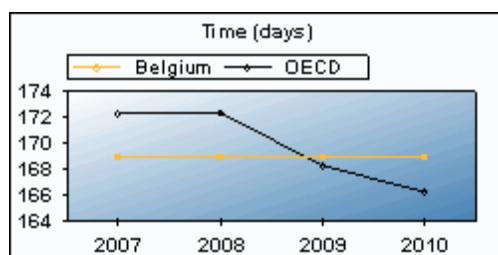
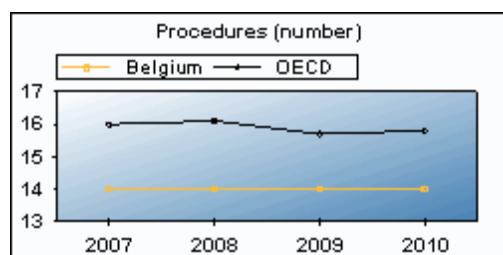
<i>Selected Economy</i>			
Belgium	14	169	64.1

<i>Comparator Economies</i>			
France	13	137	23.6
Germany	12	100	61.8
Italy	14	257	142.3
Netherlands	18	230	113.8
Switzerland	14	154	51.3

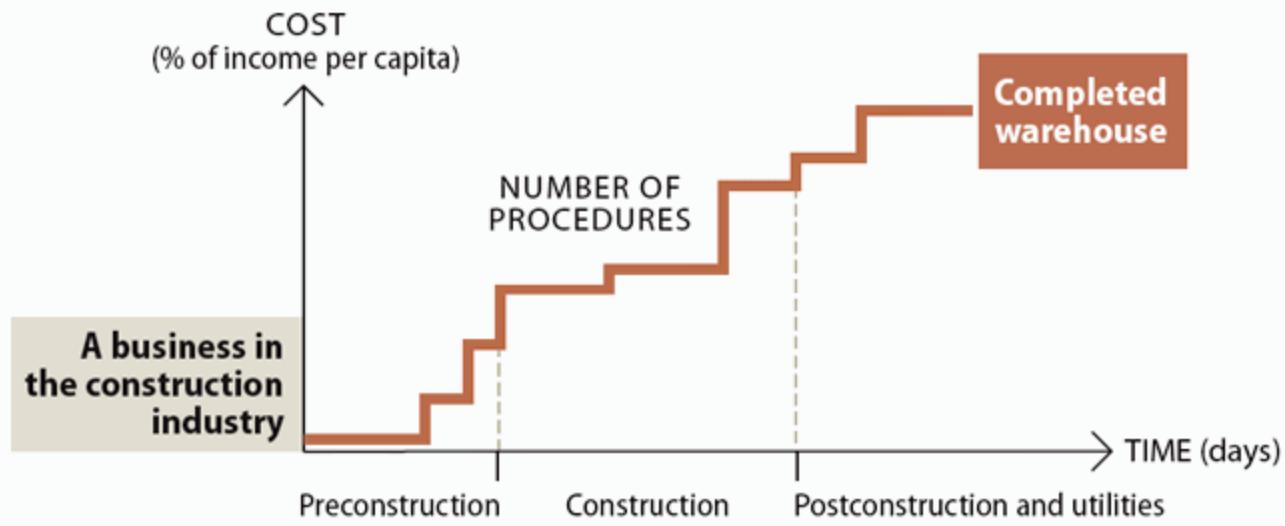
2. Historical data: Dealing with Construction Permits in Belgium

Dealing with Construction Permits data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	44	41
Procedures (number)	14	14	14	14
Time (days)	169	169	169	169
Cost (% of income per capita)	63.7	65.2	63.5	64.1

3. The following graphs illustrate the Dealing with Construction Permits sub indicators in Belgium over the past 4 years:



What are the time, cost and number of procedures to comply with formalities to build a warehouse?



The table below summarizes the procedures, time, and costs to build a warehouse in Belgium.

BUILDING A WAREHOUSE

City: Brussels

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Obtain clearance from the fire department	14 days	EUR 50
2	Request building permit from the Municipality Office	75 days	EUR 680
3	Municipality Office inspects to check posting of building permit (after being informed of beginning of construction work)	1 day	no charge
4	Receive on-site inspection from tax administration	1 day	no charge
5	Receive on-site inspection from fire department after construction	1 day	no charge
6	Inform the Municipality Office of the end of the construction works	1 day	no charge
7 *	Receive inspection from sewage company on construction site	1 day	EUR 50
8 *	Request and obtain sewage connection to the public sewage company	75 days	EUR 9,534

9 *	Receive on-site inspection by the electricity company	1 day	EUR 2,725
10 *	Obtain electricity connection from the utility provider	29 days	no charge
11 *	Receive on-site inspection by the water company	1 day	no charge
12 *	Obtain connection to water supply	42 days	EUR 7,068
13 *	Receive on-site inspection by the telephone company	1 day	no charge
14 *	Obtain telecommunications connection	35 days	EUR 202

* Takes place simultaneously with another procedure.

Dealing with Construction Permits Details - Belgium

Procedure 1 Obtain clearance from the fire department

Time to complete: 14 days

Cost to complete: EUR 50

Agency: Fire Department

Comment: Some municipalities request a fire department report on the owner's behalf.

Procedure 2 Request building permit from the Municipality Office

Time to complete: 75 days

Cost to complete: EUR 680

Agency: Municipality

Comment: The building permit request must be filed with the municipality along with drawings. In Brussels, an environmental impact report is not required for such warehouse construction. Moreover, the building permit expires in 2 years from issuance if construction has not started within that period. However, Buildeo may also request an environmental permit from the same municipality if the warehouse is used for storing more than 500 tons (551 short tons) of paper. This additional procedure must be completed in 60 days. This permit is normally valid for 15 years from the date of the start of operations.

Procedure 3 Municipality Office inspects to check posting of building permit (after being informed of beginning of construction work)

Time to complete: 1 day

Cost to complete: no charge

Agency: Municipality

Comment: Upon being informed about the start of construction, the municipality checks whether the building permit is posted. A subsequent inspection may take place during construction. If the building permit is not posted, the municipality can request a halt to construction.

Procedure 4 Receive on-site inspection from tax administration

Time to complete: 1 day

Cost to complete: no charge

Agency: Tax Administration

Comment: Upon completion of construction, the tax administration inspects the site.

Procedure 5 Receive on-site inspection from fire department after construction

Time to complete: 1 day

Cost to complete: no charge

Agency: Municipality

Comment:

Procedure 6 Inform the Municipality Office of the end of the construction works

Time to complete: 1 day

Cost to complete: no charge

Agency: Municipality

Comment:

Procedure 7 Receive inspection from sewage company on construction site

Time to complete: 1 day

Cost to complete: EUR 50

Comment: The site inspection occurs in about a week from the request (EUR 50 per site visit).

Procedure 8 Request and obtain sewage connection to the public sewage company

Time to complete: 75 days

Cost to complete: EUR 9,534

Comment: The EUR 9,534 quoted to request and obtain sewage connection is for a standard connection of high-density polyethylene, 200 millimeter (7.8 inch) by 3 meters deep. The price has been indexed since 2004.

Procedure 9 Receive on-site inspection by the electricity company

Time to complete: 1 day

Cost to complete: EUR 2,725

Agency: Electrabel

Comment: The electricity company inspects the construction about a week later, and it connects the electricity about 3 weeks later. Thus, it takes about 4 weeks (30 days) to obtain electrical service.

Procedure 10 Obtain electricity connection from the utility provider

Time to complete: 29 days

Cost to complete: no charge

Agency: Electrabel

Comment: BuildCo digs a trench, wire the building, and install the housing for the meters. The local electricity distribution company then carries out the connection to the street and supplies and installs the electricity meters. The total cost amounts to about EUR 1,500 to EUR 3,500, according to project specifications. Note that the connection is a maximum of 25 meters from the supply line. The price has been indexed since 2004.

Procedure 11 Receive on-site inspection by the water company

Time to complete: 1 day

Cost to complete: no charge

Comment:

Procedure 12 Obtain connection to water supply

Time to complete: 42 days

Cost to complete: EUR 7,068

Comment: The EUR 7,068 quoted reflects the following standard fire department requirements, based on project specifications: (a) reels with central overhead water supply inside the building; (b) a water main for mural hydrants; (c) an external overhead fire hydrant near the building; and (d) a sprinkler system connected to the water supply. In addition, the cost depends on the type of gate and the diameter of the main pipe. A 3- to 4-inch pipe is required. The price has been indexed since 2004.

Procedure 13 Receive on-site inspection by the telephone company

Time to complete: 1 day

Cost to complete: no charge

Agency: Belgacom

Comment:

Procedure 14 Obtain telecommunications connection

Time to complete: 35 days

Cost to complete: EUR 202

Agency: Belgacom

Comment: The price for a regular telephone line does not include any calling plan. The delivery of telecommunication service has deteriorated over the past 2 years. Whereas in the past, a telephone connection could be obtained in only a few days, it now takes up to 2 months.

Ensuring formal property rights is fundamental. Effective administration of land is part of that. If formal property transfer is too costly or complicated, formal titles might go informal again. *Doing Business* records the full sequence of procedures necessary for a business to purchase a property from another business and transfer the property title to the buyer's name. In the past 6 years 105 economies undertook 146 reforms making it easier to transfer property. Globally, the time to transfer property fell by 38% and the cost by 10% over this time. The most popular feature of property registration reform in these 6 years, implemented in 52 economies, was lowering transfer taxes and government fees.

Some reform outcomes

Georgia now allows property transfers to be completed through 500 authorized users, notably banks. This saves time for entrepreneurs. A third of people transferring property in 2009 chose authorized users, up from 7% in 2007. Also, Georgia's new electronic registry managed 68,000 sales in 2007, twice as many as in 2003. Belarus's unified and computerized registry was able to cope with the addition of 1.2 million new units over 3 years. The registry issued 1 million electronic property certificates in 2009.

What does the Registering Property indicator measure?

Procedures to legally transfer title on immovable property (number)

- Preregistration (for example, checking for liens, notarizing sales agreement, paying property transfer taxes)
- Registration in the economy's largest business city
- Post registration (for example, transactions with the local authority, tax authority or cadastre)

Time required to complete each procedure (calendar days)

- Does not include time spent gathering information
- Each procedure starts on a separate day
- Procedure completed once final document is received
- No prior personal contact with officials

Cost required to complete each procedure (% of property value)

- Official costs only, no bribes
- No value added or capital gains taxes included

Case Study Assumptions

The parties (buyer and seller):

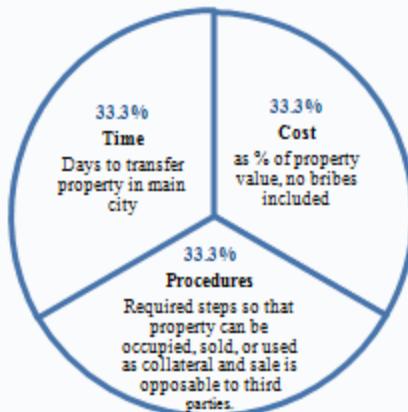
- Are limited liability companies, 100% domestically and privately owned.
- Are located in the periurban area of the economy's largest business city.
- Have 50 employees each, all of whom are nationals.
- Perform general commercial activities.

The property (fully owned by the seller):

- Has a value of 50 times income per capita. The sale price equals the value.
- Has no mortgages attached and has been under the same ownership for the past 10 years.
- Is registered in the land registry or cadastre, or both, and is free of title disputes.
- Is located in a periurban commercial zone, and no rezoning is required.
- Consists of a 557.4 square meters (6,000 square feet) land and 10 years old 2-story warehouse of 929 square meters (10,000 square feet) located on the land. The warehouse is in good condition and complies with all safety standards, building codes and legal requirements. The property will be transferred in its entirety.

Registering Property: transfer of property between 2 local companies

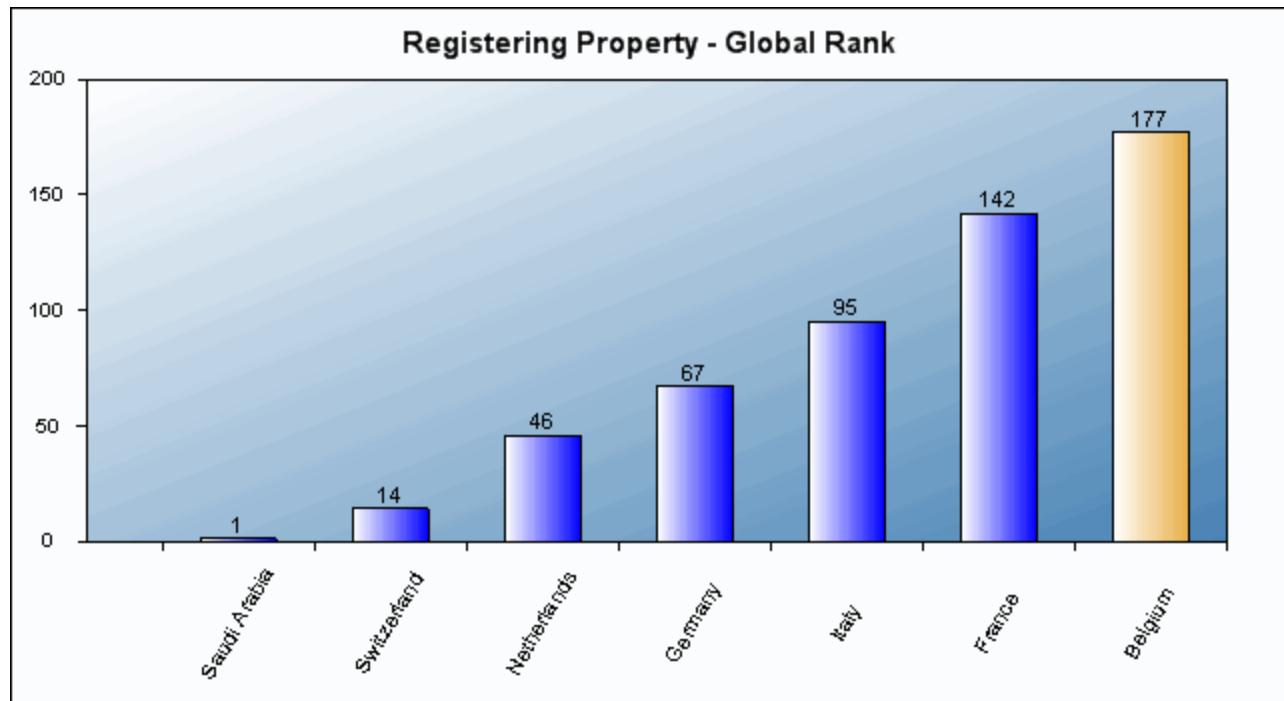
Rankings are based on 3 subindicators



1. Benchmarking Registering Property Regulations:

Belgium is ranked 177 overall for Registering Property.

Ranking of Belgium in Registering Property - Compared to good practice and selected economies:



The following table shows Registering Property data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Procedures (number)	Time (days)	Cost (% of property value)
New Zealand*		2	
Norway*	1		
Saudi Arabia			0.0

<i>Selected Economy</i>			
Belgium	8	79	12.7

<i>Comparator Economies</i>			
France	8	59	6.1
Germany	5	40	5.1
Italy	8	27	4.5
Netherlands	5	7	6.1
Switzerland	4	16	0.4

* The following economies are also good practice economies for :

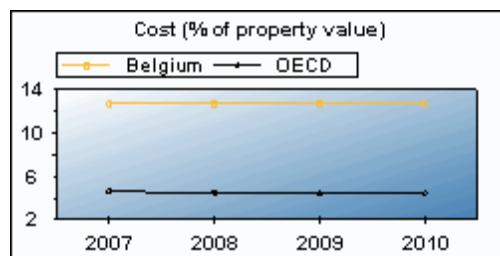
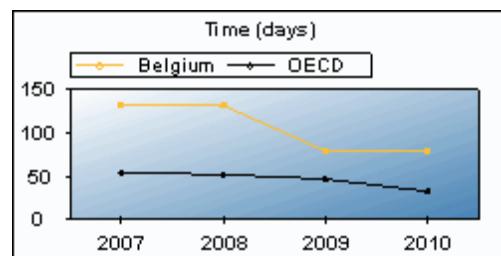
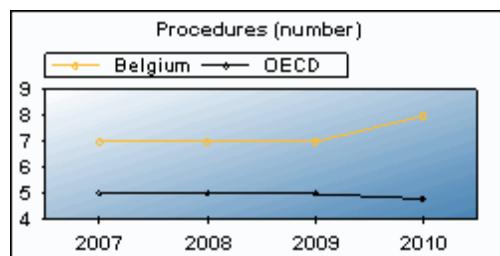
Procedures (number): United Arab Emirates

Time (days): Saudi Arabia, Thailand, United Arab Emirates

2. Historical data: Registering Property in Belgium

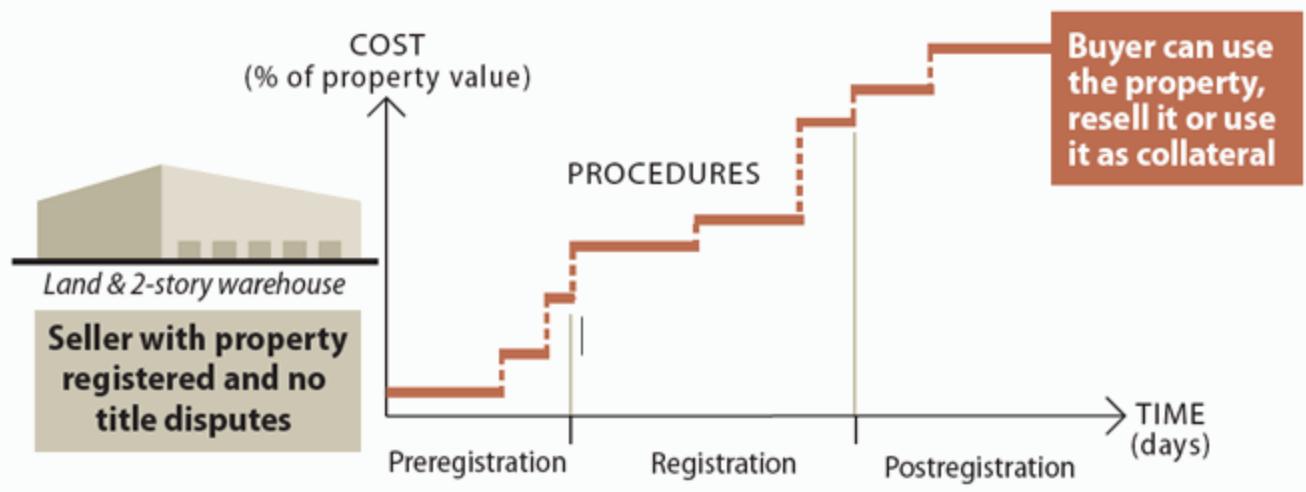
Registering Property data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	169	177
Procedures (number)	7	7	7	8
Time (days)	132	132	79	79
Cost (% of property value)	12.7	12.7	12.7	12.7

3. The following graphs illustrate the Registering Property sub indicators in Belgium over the past 4 years:



Registering Property in Belgium

What are the time, cost and number of procedures required to transfer a property between 2 local companies?



This topic examines the steps, time, and cost involved in registering property in Belgium.

STANDARDIZED PROPERTY

Property Value: 1,583,622.11

City: Brussels

Registration Requirements:

No:	Procedure	Time to complete	Cost to complete
1	Parties give initial sale agreement to notary	1 day	included in procedure 7
2 *	Notary obtains excerpt and plan from land register ("kadaster / cadastre") indicating the exact land register references	10 days (simultaneous with procedures 3, 4, and 5)	EUR 20 (EUR 3.50 per request + EUR 5.5 excerpt of the cadastral matrix (212 AM) + EUR 11 excerpt of the cadastral plan) (included in proc 7)
3 *	Notary obtains excerpt from the mortgage register to verify whether certain third party rights were granted over the property and copies of the transfer deeds over a 30-year period	15-30 days (simultaneous with procedures 2, 4, and 5)	EUR 50 (excerpt, included in proc 7) + EUR 35 (copies of deeds, included in 7)
4 *	Notary obtains zoning certificates from the municipality	45 days (simultaneous with procedures 2, 3, and 5)	EUR 120 (included in proc 7)
5 *	Notary obtains tax certificates relating to the seller's tax position from tax administration (Inland Revenue)	15 days (simultaneous with procedures 2, 3, and 4)	EUR 60 (included in proc 7)

6 *	Obtain a clean-soil certificate IBGE/BIM	20 days	no cost
7	The notary draws up the deed based on the agreement between the parties	1-2 days	included in proc 7
8	The notary applies for registration with the Mortgage office and a certified copy of the deed is sent to the buyer	1 month	12.5% of transaction price (registration fee) + EUR 3,500 (notary fees and costs)

* Takes place simultaneously with another procedure.

Registering Property Details - Belgium

Procedure	1	Parties give initial sale agreement to notary
Time to complete:	1 day	
Cost to complete:	included in procedure 7	
Comment:		The transfer of ownership can be done by an agreement between seller and buyer. However, in order to validate the transfer of ownership vis-à-vis third parties, the initial agreement needs to be notarized and registered with the mortgage register by a notary. The notary will draw up a deed and obtain all necessary documentation (see following procedures). The notary also checks, for companies, the copy of the publication of the names of the directors in the Belgian Official Gazette. The documentation shall include: - initial sale agreement - proper proof of identification, or, in the case of a company, the memorandum of association/articles of incorporation/by-laws
Procedure	2	Notary obtains excerpt and plan from land register ("kadaster / cadastre") indicating the exact land register references
Time to complete:	10 days (simultaneous with procedures 3, 4, and 5)	
Cost to complete:	EUR 20 (EUR 3.50 per request + EUR 5.5 excerpt of the cadastral matrix (212 AM) + EUR 11 excerpt of the cadastral plan) (included in proc 7)	
Agency:	Land register ("kadaster / cadastre")	
Comment:		Notary obtains excerpt and plan from land register ("kadaster / cadastre") indicating the exact land register references, or (i) the detailed address/location of the property or, if the address/location is not available, (ii) the identity and address of the (assumed) owner. The request for land register references can be submitted online. However, in order to obtain the plans, a request must be submitted in writing. The notary can obtain the excerpt from the land register ("Matrice cadastrale") directly from the land register's database by electronic means. The official document ("Extrait cadastral") has to be requested by e-mail but is sent to the notary via regular mail. The "matrice cadastrale" provides basically the same information as the "extrait cadastral".
Procedure	3	Notary obtains excerpt from the mortgage register to verify whether certain third party rights were granted over the property and copies of the transfer deeds over a 30-year period
Time to complete:	15-30 days (simultaneous with procedures 2, 4, and 5)	
Cost to complete:	EUR 50 (excerpt, included in proc 7) + EUR 35 (copies of deeds, included in 7)	
Agency:	Mortgage Office (Mortgage register)	
Comment:		The notary obtains an excerpt from the mortgage register in order to verify whether certain third party rights were granted over the property, e.g. through mortgages, rights to construct ("opstalrecht / droit de superficie"). A 30-year title search (if the acquisition is financed through a mortgage backed facility agreement) will be included in the documents. The notary obtains copies of the transfer deeds over a 30-year period at the same place. The

mortgage registry provides (i) "full transcription" of the title or of the judgment attributing the title: the date of acquisition of the full ownership or other right over the property (such as usufruct -right to use the property-, superficies-right to construct), the terms and conditions of the acquisition including the purchase price, the existence of lease contracts exceeding 9 years and information on the rights of third parties such as judgments, servitudes/easements and seizures affecting the property in question for the past 30 years and (ii) by "inscription" whether the right over the property is encumbered by a mortgage or a legal lien (beneficiary, amount, costs, term).

Procedure 4 Notary obtains zoning certificates from the municipality

Time to complete: 45 days (simultaneous with procedures 2, 3, and 5)

Cost to complete: EUR 120 (included in proc 7)

Agency: Municipality

Comment: The notary obtains zoning certificates

Procedure 5 Notary obtains tax certificates relating to the seller's tax position from tax administration (Inland Revenue)

Time to complete: 15 days (simultaneous with procedures 2, 3, and 4)

Cost to complete: EUR 60 (included in proc 7)

Agency: Inland Revenue

Comment: The notary obtains tax certificates relating to the seller's tax position from the Inland Revenue, the VAT authorities and the municipal tax collector relating to the seller's tax position. A request for this information can be submitted online, but the response will arrive 15 days later. If there is no answer within 12 working days, the notary can process the deed anyway, therefore assuming there are no tax issues. The request to obtain a tax certificate from the Flemish Region concerning the annual real estate tax ("Précompte Immobilier") can be done online too, as from October 2009. The only tax information which still needs to be asked by registered letter is the municipal or provincial tax information.

Since April 2007, the request could be submitted online but the response would still arrive within 15 days.

For individuals, since November 2009, there is an automatic response from administrations VAT and DT if the concerned citizen fulfills certain conditions (unknown in the VAT), unknown to the CBE (Crossroads Bank for Enterprises), he's a natural person, he's a resident and he has no open-debt the day of the information.

Since April 2007 notaries have to verify at the same time the seller's social security position. The notary has to verify with every social security fund (there are +/- 15 of them). However, this process is done electronically, simultaneously with the verification of the tax position. The procedure is integrated in the existing procedure related to the tax position of the seller. The time needed for this verification is 15 days as well. It takes place fully electronically, just as the obtention of the tax certificates.

Procedure 6 Obtain a clean-soil certificate IBGE/BIM

Time to complete: 20 days

Cost to complete:	no cost
Agency:	Brussels Institute for Environmental Management (IBGE/BIM)
Comment:	<p>Brussels legislation on soil clean-up has entered into force on 1 January 2010 (Ordonnance du 5 mars 2009 relative à la gestion et l'assainissement des sols pollués) states that a soil certificate is now required for every transfer of land. A soil survey also needs to be done for land where a risk activity has been performed.</p> <p>The time limit is 20 days from reception of the (valid) request to obtain a soil certificate. As of May 2010, the soil certificate has been delivered free of charge but the cost will be settled in the implementing measures ("uitvoeringsbesluit/arrêté d'exécution") of the new Act on polluted soils which still has to be adopted and published.</p> <p>With this new Act, the seller of an immoveable good has to ask the Brussels environmental authorities (BIM) for a soil certificate (attestation du sol/bodemattest) which he has to transmit to the buyer before the conclusion of the private sale agreement (compromis de vente). For some type of lands, an expert must examine the land to check whether the soil is polluted ("reconnnaissance du sol /verkennend bodemonderzoek"). On basis of the results of this survey, BIM decides whether the transfer can take place without any further measure or whether the condition of the soil requires additional measures to be taken (clean-up,...). If additional measures have to be taken, the transfer can nevertheless take place before the clean-up if some conditions are fulfilled. This new Act is a transposition of European legislation (article 17§2 of the Ordinance of 5 March 2009).</p>

Procedure 7 The notary draws up the deed based on the agreement between the parties

Time to complete:	1-2 days
Cost to complete:	included in proc 7
Comment:	<p>On the basis of the agreement between the parties, the notary will draw up a deed after obtaining the required documents.</p> <p>Normally, the seller and buying company enter into a private agreement ("de compromisovereenkomst / le compromis") in which the main contractual provisions (price, subject matter, obligations of both parties, etc) are listed. Subject to fulfillment of certain conditions precedent, if any, such agreement will transfer title to the buyer. Vis-à-vis third parties, title will pass upon registration of the deed with the mortgage register ("hypotheekkantoor / registre des hypothèques") referred to in the following procedure. Common conditions precedent are: waiver of pre-emption rights over the property and obtaining of consents from local authorities. Transfer of title between parties can be made subject to the registration of the deed with the mortgage registry.</p> <p>The documentation shall include*: Before execution of the deed, the notary will normally have obtained the following documents: Excerpt and plan from the land register ("kadaster / cadastre") indicating the exact land register references (obtained in Procedure 2) Copies of all transfer deed over a 30-year period (obtained in Procedure 3) Zoning certificates; (obtained in Procedure 4) Tax certificates from the Inland Revenue, the VAT authorities and the municipal tax collector relating to the seller's tax position (the same certificates will be requested with regard to the buyer company if it finances the acquisition through a mortgage backed facility agreement); (obtained in Procedure 5) Obtaining waivers of pre-emption rights and consents from local authorities, if any; Excerpt from the mortgage register in order to verify whether certain third party rights were granted over the property, e.g. mortgages, rights to construct ("opstalrecht / droit de superficie"), etc; (obtained in Procedure 3) and</p>

A 30-year title search (if the acquisition is financed through a mortgage backed facility agreement) (obtained in Procedure 3).

The notary's fees are determined by law (Arrete Royal) and the payment of the registration duties and notary fees takes place after the signature of the deed.

*Note (prior to the sales agreement):

In the Flemish region:

Under the Flemish Soil Cleanup Statute, a transfer of land may only be completed if the transfer deed is accompanied by a soil certificate. A soil certificate is an administrative document that summarizes all the information that OVAM (the Flemish waste agency) has about the condition of the soil on a certain parcel of land. In principle, the transferor has the duty to apply to OVAM for this document. OVAM issues the document within one month from receipt of the application. For this purpose, 'transfer' includes the transfer of rights in real estate and some corporate restructuring transactions (eg mergers and de-mergers). Moreover, land on which potentially soil-polluting activities currently take place or have taken place in the past may only be transferred if a preliminary soil survey was carried out in advance of the transfer. On the basis of the results of this survey, OVAM decides whether the transfer can take place without any further measures or whether the condition of the soil requires additional measures to be taken. In the latter case, the first additional measure is to undertake a descriptive soil survey, which serves to determine the nature and extent of the pollution. If the descriptive soil survey establishes pollution that requires cleanup, the transfer of the land cannot take place until parties submit a clean-up proposal, undertake to conduct the required cleanup and deposit financial security to cover the clean-up costs. A soil survey has to be undertaken before any transfer of land in case soil-polluting activities have taken place or if this land is listed in the database of polluted soils. If necessary, measures must be taken to clean up the soil.

The new Brussels legislation on soil clean-up will oblige a seller of real estate on which a risk activity has been performed to draft a soil survey and, if clean-up is deemed necessary by the Brussels environmental authorities (BIM), to perform clean-up measures prior to transferring the polluted site. Contrary to the Flemish Region (where property rights may be transferred as soon as sufficient financial guarantees are in place), the Brussels statute on soil clean-up does not allow to proceed with the transfer before the actual clean-up works have been completed.

The pre-emption rights exist in some predetermined areas of the Flemish and Brussels Region. The seller or the notary notifies the competent administration (GRONDREGIE / REGIE FONCIERE) as soon as he receives the "compromis". These administrations then have 2 months to decide whether to exercise their pre-emption right. Some pre-emption rights also exist in the Walloon Region. The areas in Brussels where needed to obtain a waiver for preemption are specified in the website:

http://www.bruxellesirisnet.be/fr/citoyens/home/logement/acheter_vendre/perimetre_de_preeemption.shtml

Procedure	8	The notary applies for registration with the Mortgage office and a certified copy of the deed is sent to the buyer
Time to complete:	1 month	
Cost to complete:	12.5% of transaction price (registration fee) + EUR 3,500 (notary fees and costs)	
Agency:	Mortgage Office (Mortgage register)	
Comment:	The notary is required to present the original deed itself to his local Registration Office (Tax office) within 15 days after the date of execution for payment of the stamp duties. The notary is also required to present an authentic copy of the deed to the Mortgage office for transcription within 1 month from the date of execution (this guarantees publicity vis-à-vis third parties). The mortgage register will verify all documentation and complete the transfer in its records	

and send a certified copy of the deed.

In the Flemish Region (does not include Brussels), the registration fee (tax) is 10.0%. For so-called Brownfields (severely contaminated fields) exemptions of the registration fee (0.0 %) have been introduced in Flanders. For new buildings (not older than ca. 2 years) the value of the buildings is taxed under VAT regime (21% but deductible), rather than under a registration fee (12.5% or 10%).

Through two sets of indicators, *Doing Business* assesses the legal rights of borrowers and lenders with respect to secured transactions and the sharing of credit information. The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through either a public credit registry or a private credit bureau. Credit information systems mitigate the 'information asymmetry' in lending and enable lenders to view a borrower's financial history (positive or negative), providing them with valuable information to consider when assessing risk. Credit information systems benefit borrowers as well, allowing good borrowers to establish a reputable credit history which will enable them to access credit more easily. The Legal Rights Index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. Sound collateral laws will enable businesses to use their assets, especially movable property, as security to generate capital while having strong creditor's rights has been associated with higher ratios of private sector credit to GDP.

Some reform outcomes

After Vietnam's new Civil Code was enacted in 2005, a decree further clarified the provisions governing secured transactions. Since the inclusion of the new provisions, the number of registrations increased from 43,000 (2005) to 120,000 (end of 2008).

In 2008, when Zambia established a private credit bureau, its database initially covered about 25,000 borrowers. Thanks to a strong communication campaign and a central bank directive, coverage has grown 10-fold in the past 2 years, exceeding 200,000 by the beginning of 2010.

What do the Getting Credit indicators measure?

Strength of legal rights index (0–10)

- Protection of rights of borrowers and lenders through collateral laws
- Protection of secured creditors' rights through bankruptcy laws

Depth of credit information index (0–6)

- Scope and accessibility of credit information distributed by public credit registries and private credit bureaus

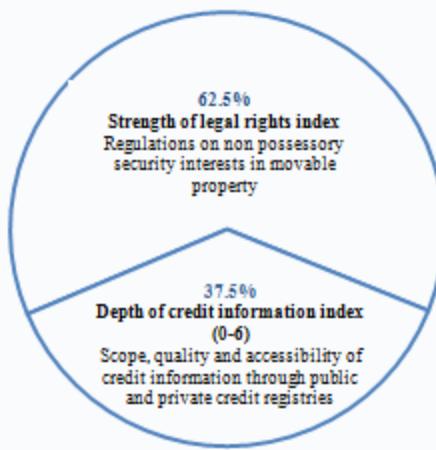
Public credit registry coverage (% of adults)

- Number of individuals and firms listed in public credit registry as percentage of adult population

Private credit bureau coverage (% of adults)

- Number of individuals and firms listed in largest private credit bureau as percentage of adult population

Getting Credit: collateral rules and credit information



Note: Private bureau coverage and public credit registry coverage are measured but do not count for the rankings.

Case Study Assumptions (applying to the Legal Rights Index only)

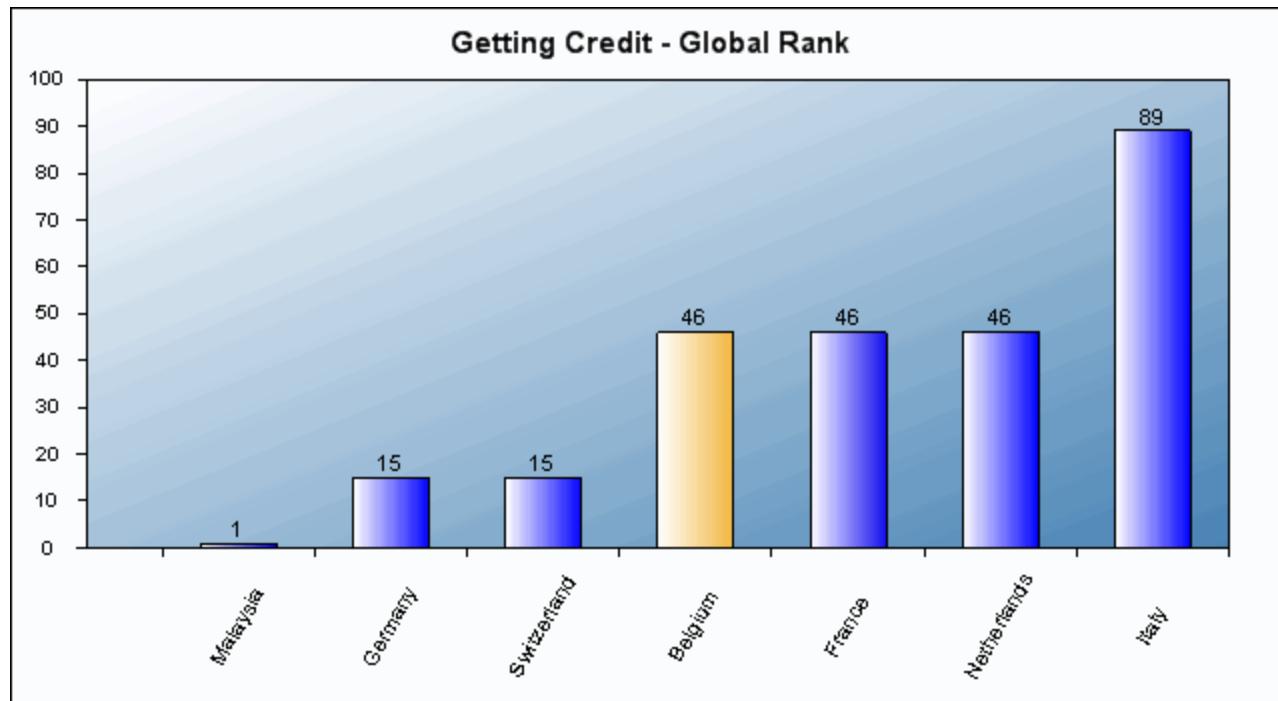
The Debtor

- is a Private Limited Liability Company
- has its Headquarters and only base of operations in the largest business city
- obtains a loan from a local bank (the Creditor) for an amount up to 10 times income (GNI) per capita
- Both creditor and debtor are 100% domestically owned.

1. Benchmarking Getting Credit Regulations:

Belgium is ranked 46 overall for Getting Credit.

Ranking of Belgium in Getting Credit - Compared to good practice and selected economies:



The following table shows Getting Credit data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Strength of legal rights index (0-10)	Depth of credit information index (0-6)	Public registry coverage (% of adults)	Private bureau coverage (% of adults)
New Zealand*				100.0
Portugal			67.1	
Singapore*	10			
United Kingdom		6		

Selected Economy				
Belgium	7	4	57.2	0.0

Comparator Economies				
France	7	4	33.3	0.0
Germany	7	6	1.0	98.4
Italy	3	5	16.6	80.5
Netherlands	6	5	0.0	100.0
Switzerland	8	5	0.0	22.3

* The following economies are also good practice economies for :

Strength of legal rights index (0-10): Hong Kong, China, Kenya, Kyrgyz Republic, Malaysia

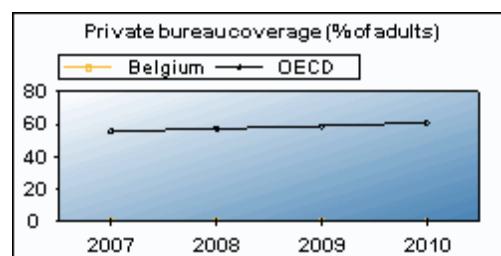
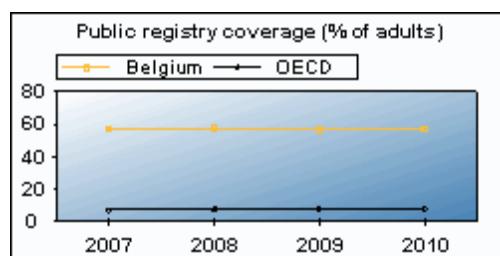
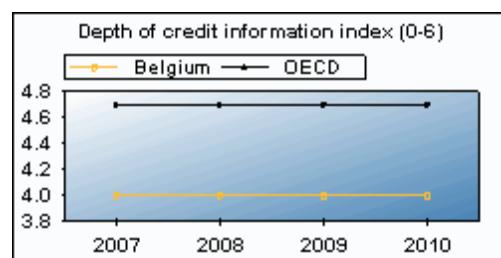
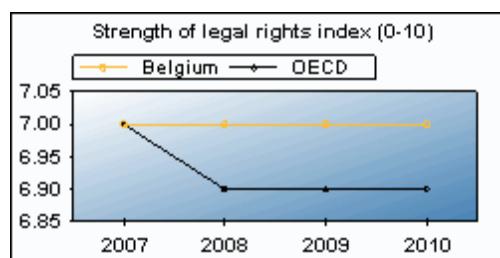
Private bureau coverage (% of adults): Argentina, Australia, Canada, Iceland, Ireland, Norway, Sweden, United Kingdom, United States

27 countries have the highest credit information index.

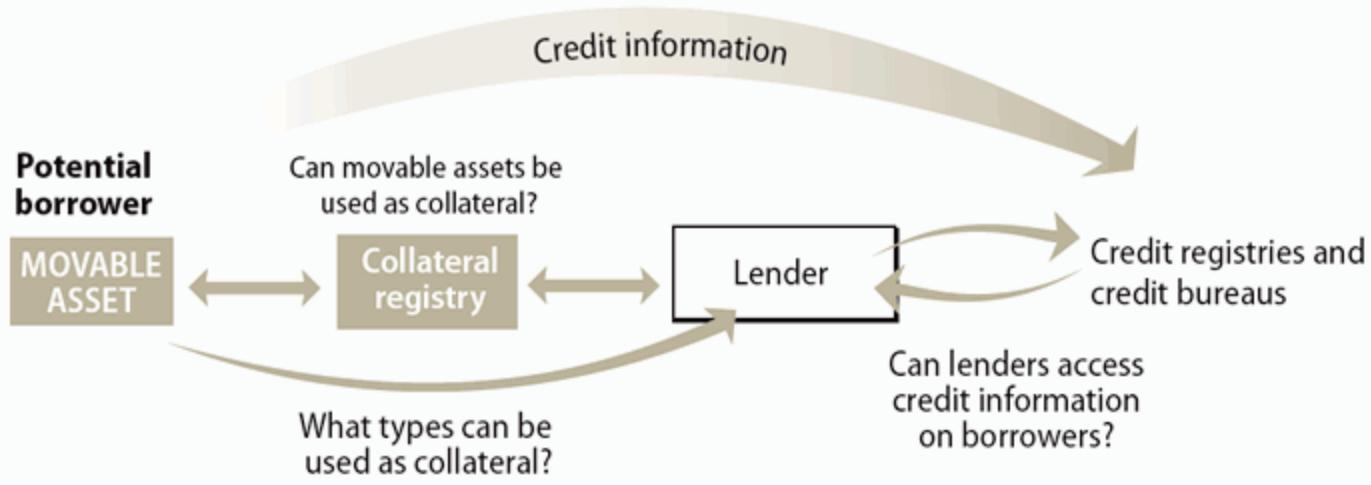
2. Historical data: Getting Credit in Belgium

Getting Credit data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	44	46
Strength of legal rights index (0-10)	7	7	7	7
Depth of credit information index (0-6)	4	4	4	4
Private bureau coverage (% of adults)	0.0	0.0	0.0	0.0
Public registry coverage (% of adults)	57.2	57.7	56.5	57.2

3. The following graphs illustrate the Getting Credit sub indicators in Belgium over the past 4 years:



Do lenders have credit information on entrepreneurs seeking credit? Is the law favorable to borrowers and lenders using movable assets as collateral?



The following table summarize legal rights of borrowers and lenders, and the availability and legal framework of credit registries in Belgium.

Getting Credit Indicators (2010)		Indicator
Private bureau coverage (% of adults)	Private credit bureau	Public credit registry
Are data on both firms and individuals distributed?	No	Yes
Are both positive and negative data distributed?	No	No
Does the registry distribute credit information from retailers, trade creditors or utility companies as well as financial institutions?	No	Yes
Are more than 2 years of historical credit information distributed?	No	No
Is data on all loans below 1% of income per capita distributed?	No	Yes
Is it guaranteed by law that borrowers can inspect their data in the largest credit registry?	No	Yes
Coverage	0.0	57.2
Number of individuals	0	4,899,920
Number of firms	0	227,945

Can any business use movable assets as collateral while keeping possession of the assets; and any financial institution accept such assets as collateral ?	Yes
Does the law allow businesses to grant a non possessory security right in a single category of movable assets, without requiring a specific description of collateral?	No
Does the law allow businesses to grant a non possessory security right in substantially all of its assets, without requiring a specific description of collateral?	Yes
May a security right extend to future or after-acquired assets, and may it extend automatically to the products, proceeds or replacements of the original assets ?	Yes
Is a general description of debts and obligations permitted in collateral agreements, so that all types of obligations and debts can be secured by stating a maximum amount rather than a specific amount between the parties ?	Yes
Is a collateral registry in operation, that is unified geographically and by asset type, as well as indexed by the grantor's name of a security right ?	No
Do secured creditors have absolute priority to their collateral outside bankruptcy procedures?	Yes
Do secured creditors have absolute priority to their collateral in bankruptcy procedures?	Yes
During reorganization, are secured creditors' claims exempt from an automatic stay on enforcement?	No
Does the law authorize parties to agree on out of court enforcement?	Yes

Stronger investor protections matter for the ability of companies to raise the capital needed to grow, innovate, diversify and compete. This is all the more crucial in times of financial crisis when entrepreneurs must navigate through defiant environments to finance their activities. Using 3 indices of investor protection, *Doing Business* measures how economies regulate a standard case of self-dealing, use of corporate assets for personal gains. Since 2005, 51 economies have strengthened investor protections as measured by *Doing Business*.

Some reform outcomes

In Indonesia, an economy that consistently improved its laws regulating investor protections, the number of firms listed on the Indonesia Stock Exchange increased from 331 to 396 between 2004 and 2009. Meanwhile, market capitalization grew from 680 trillion rupiah (\$75 billion) to 1,077 trillion rupiah (\$119 billion).

After Thailand amended its laws in 2006 and 2008, more than 85 transactions that failed to comply with the disclosure standards were suspended. Thirteen were deemed prejudicial and were therefore canceled, thus preventing damage to the companies involved and preserving their value. Companies were not deterred either, as more than 30 new companies joined the stock exchange since 2005 bringing the number of listed companies to 523.

What do the Protecting Investors indicators measure?

Extent of disclosure index (0–10)

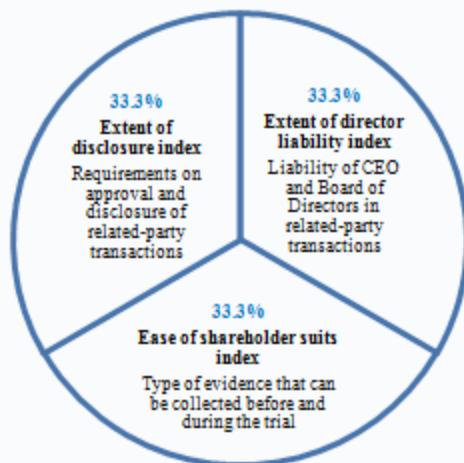
- Who can approve related-party transactions
- Requirements for external and internal disclosure in case of related-party transactions

Protecting Investors: minority shareholder rights in related-party transactions

Rankings are based on 3 subindicators

Extent of director liability index (0–10)

- Ability of shareholders to hold the interested party and the approving body liable in case of a prejudicial related-party transaction
- Available legal remedies (damages, repayment of profits, fines, imprisonment and rescission of the transaction)
- Ability of shareholders to sue directly or derivatively



Ease of shareholder suits index (0–10)

- Documents and information available during trial
- Access to internal corporate documents (directly or through a government inspector)

Strength of investor protection index (0–10)

- Simple average of the extent of disclosure, extent of director liability and ease of shareholder suits indices

Case Study Assumptions

The business (Buyer):

- Is a publicly traded corporation listed on the economy's most important stock exchange (or at least a large private company with multiple shareholders).
- Has a board of directors and a chief executive officer (CEO) who may legally act on behalf of Buyer where permitted, even if this is not specifically required by law.

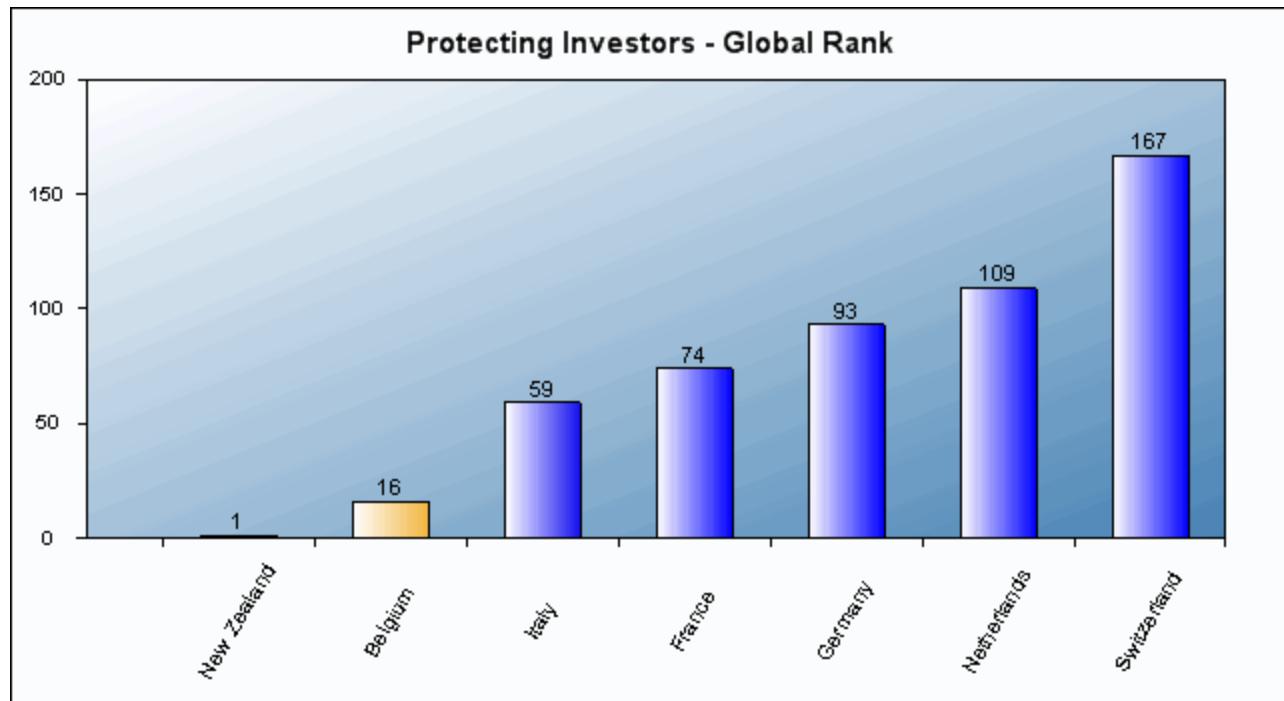
The transaction

- Mr. James, a director and the majority shareholder of the company, proposes that the company purchase used trucks from another company he owns.
- The price is higher than the going price for used trucks, but the transaction goes forward.
- All required approvals are obtained, and all required disclosures made, though the transaction is prejudicial to the purchasing company.
- Shareholders sue the interested parties and the members of the board of directors.

1. Benchmarking Protecting Investors Regulations:

Belgium is ranked 16 overall for Protecting Investors.

Ranking of Belgium in Protecting Investors - Compared to good practice and selected economies:



The following table shows Protecting Investors data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Strength of investor protection index (0-10)
New Zealand	9.7

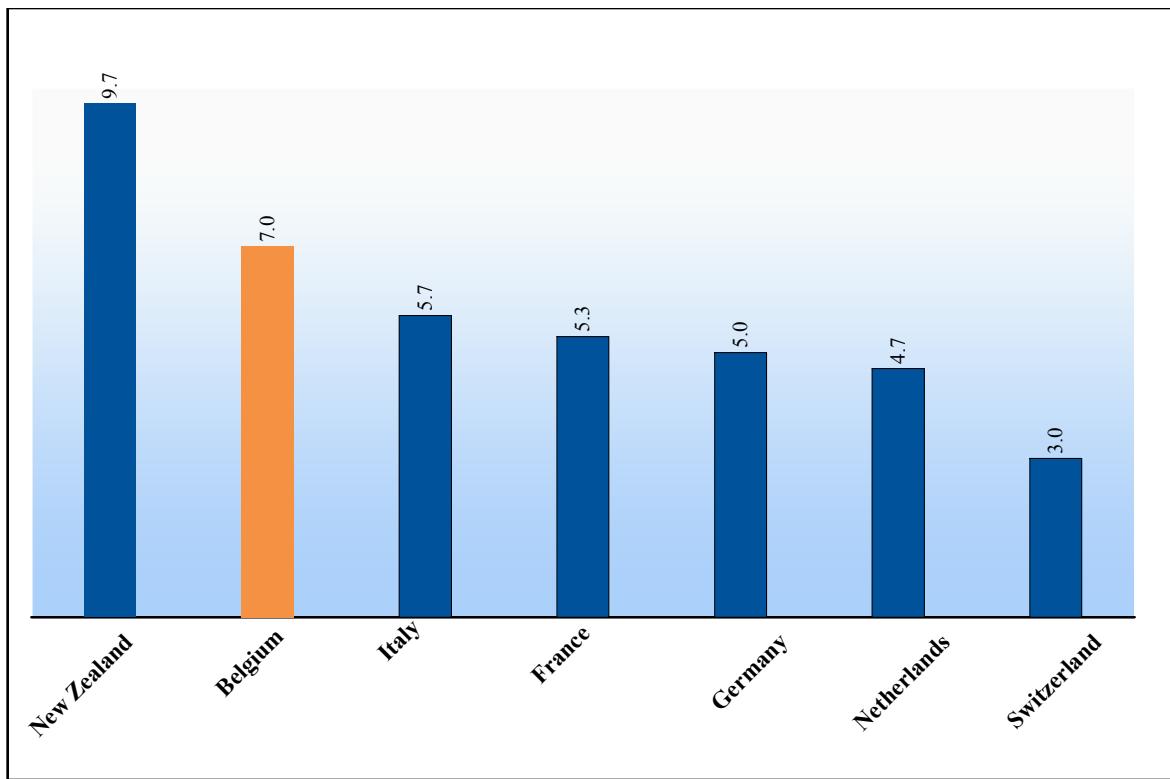
Selected Economy	
Belgium	7.0

Comparator Economies	
France	5.3
Germany	5.0
Italy	5.7
Netherlands	4.7
Switzerland	3.0

2. Historical data: Protecting Investors in Belgium

Protecting Investors data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	16	16
Strength of investor protection index (0-10)	7.0	7.0	7.0	7.0

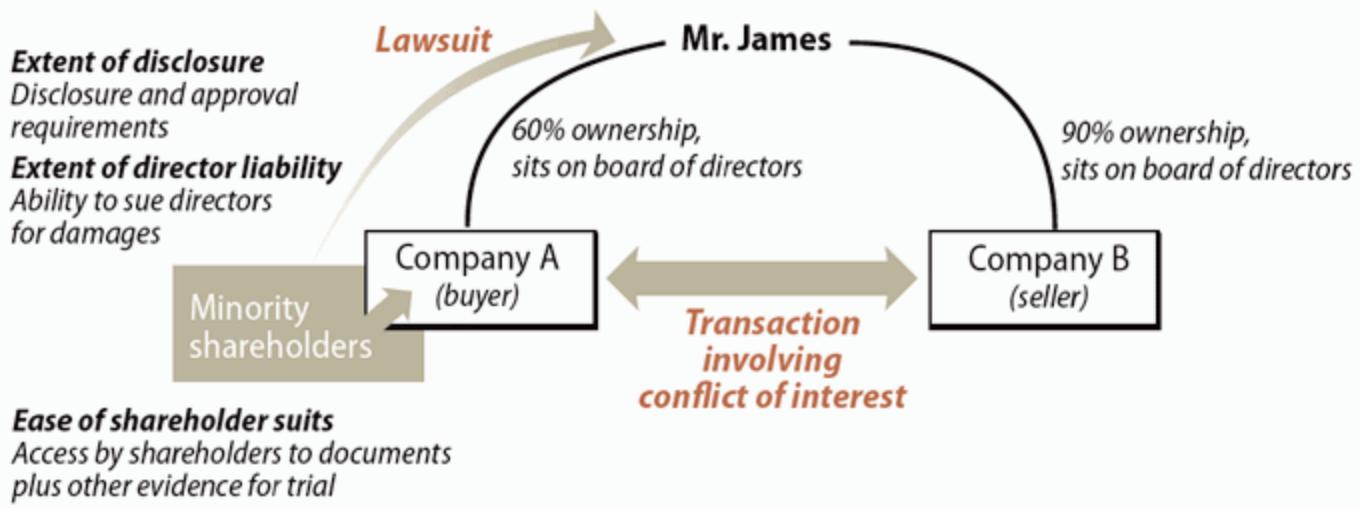
3. The following graph illustrates the Protecting Investors index in Belgium compared to best practice and selected Economies:



Note: The higher the score, the greater the investor protection.

Protecting Investors in Belgium

How well are minority shareholders protected against self-dealing in related-party transactions?



The table below provides a full breakdown of how the disclosure, director liability, and shareholder suits indexes are calculated in Belgium.

Protecting Investors Data (2010)	Indicator
Extent of disclosure index (0-10)	8
What corporate body provides legally sufficient approval for the transaction?	2
Whether immediate disclosure of the transaction to the public and/or shareholders is required?	1
Whether disclosure of the transaction in published periodic filings (annual reports) is required?	2
Whether disclosure of the conflict of interest by Mr. James to the board of directors is required?	2
Whether an external body must review the terms of the transaction before it takes place?	1
Extent of director liability index (0-10)	6
Whether shareholders can hold Mr. James liable for the damage that the Buyer-Seller transaction causes to the company?	1
Whether shareholders can hold the approving body (the CEO or board of directors) liable for the damage that the Buyer-Seller transaction causes to the company?	1
Whether a court can void the transaction upon a successful claim by a shareholder plaintiff?	1
Whether Mr. James pays damages for the harm caused to the company upon a successful claim by the shareholder plaintiff?	1

Whether Mr. James repays profits made from the transaction upon a successful claim by the shareholder plaintiff?	1
Whether fines and imprisonment can be applied against Mr. James?	0
Whether shareholders can sue directly or derivatively for the damage that the Buyer-Seller transaction causes to the company?	1
Ease of shareholder suits index (0-10)	7
Whether the plaintiff can obtain any documents from the defendant and witnesses during trial?	4
Whether the plaintiff can directly question the defendant and witnesses during trial?	0
Whether the plaintiff can request categories of documents from the defendant without identifying specific ones?	1
Whether shareholders owning 10% or less of Buyer's shares can request an inspector to investigate the transaction?	1
Whether the level of proof required for civil suits is lower than that of criminal cases?	1
Whether shareholders owning 10% or less of Buyer's shares can inspect transaction documents before filing suit?	0
Strength of investor protection index (0-10)	7.0

Taxes are essential to provide public amenities, infrastructure and services which are crucial for a properly functioning economy. *Doing Business* data show that economies where it is more difficult and costly to pay taxes have larger shares of informal sector activity. More than 60% of economies have reformed in the last 6 years and are starting to see concrete results.

Some reform outcomes

Colombia introduced a new electronic system for social security and labor taxes in 2006 and by 2008 the social security contributions collected from small and medium-size companies rose by 42%, to 550 billion pesos.

Mauritius reduced the corporate income tax rate from 25% to 15% and removed exemptions and industry-specific allowances in 2006 and saw their corporate income tax revenue grow by 27% in the following year, and in 2008/09 it increased by 65%.

What do the Paying taxes indicators measure?

Tax payments for a manufacturing company in 2009
(number per year adjusted for electronic or joint filing and payment)

- Total number of taxes and contributions paid, including consumption taxes (value added tax, sales tax or goods and service tax)
- Method and frequency of filing and payment

Time required to comply with 3 major taxes (hours per year)

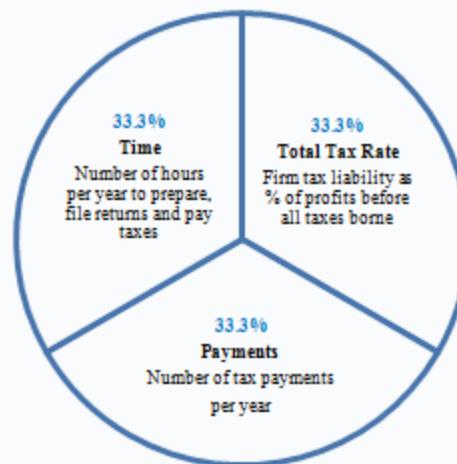
- Collecting information and computing the tax payable
- Completing tax return forms, filing with proper agencies
- Arranging payment or withholding
- Preparing separate tax accounting books, if required

Total tax rate (% of profit)

- Profit or corporate income tax
- Mandatory social contributions and labor taxes paid by the employer
- Property and property transfer taxes
- Dividend, capital gains and financial transactions taxes
- Waste collection, vehicle, road and other taxes

Paying Taxes: tax compliance for a local manufacturing company

Rankings are based on 3 subindicators



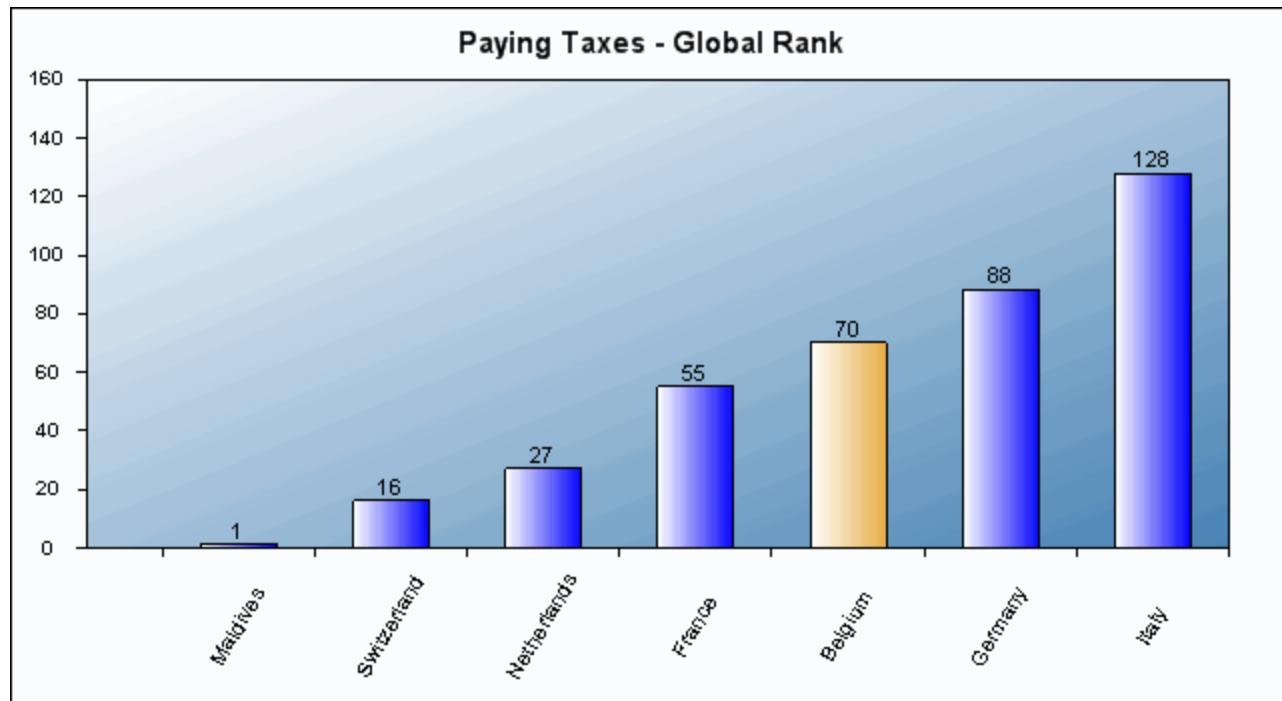
Case Study Assumptions

- TaxpayerCo is a medium-size business that started operations 2 years ago.
- Tax practitioners are asked to review its financial statements, as well as a standard list of transactions that the company completed during the year.
- Respondents are asked how much in taxes and mandatory contributions the business must pay and what the process is for doing so.
- The business starts from the same financial position in each economy. All the taxes and mandatory contributions paid during the second year of operation are recorded.
- Taxes and mandatory contributions are measured at all levels of government
- Taxes and mandatory contributions include corporate income tax, turnover tax, all labor taxes and contributions paid by the company.
- A range of standard deductions and exemptions are also recorded.

1. Benchmarking Paying Taxes Regulations:

Belgium is ranked 70 overall for Paying Taxes.

Ranking of Belgium in Paying Taxes - Compared to good practice and selected economies:



The following table shows Paying Taxes data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Payments (number per year)	Time (hours per year)	Total tax rate (% profit)
Maldives*	3	0	
Timor-Leste			0.2

<i>Selected Economy</i>			
Belgium	11	156	57.0

<i>Comparator Economies</i>			
France	7	132	65.8
Germany	16	215	48.2
Italy	15	285	68.6
Netherlands	9	134	40.5
Switzerland	19	63	30.1

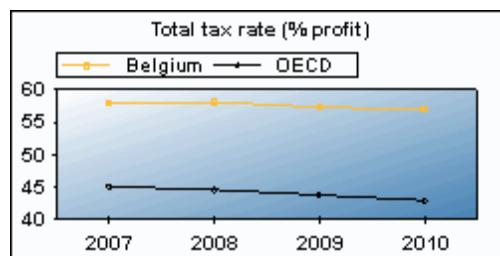
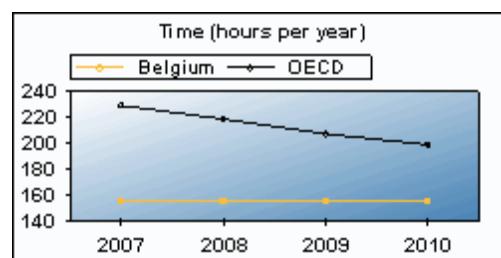
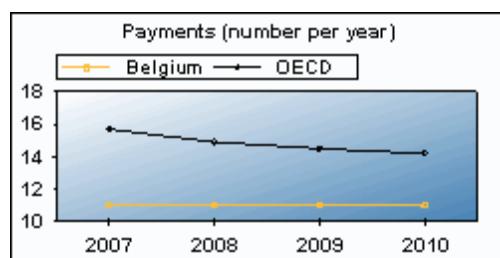
* The following economies are also good practice economies for :

Payments (number per year): Qatar

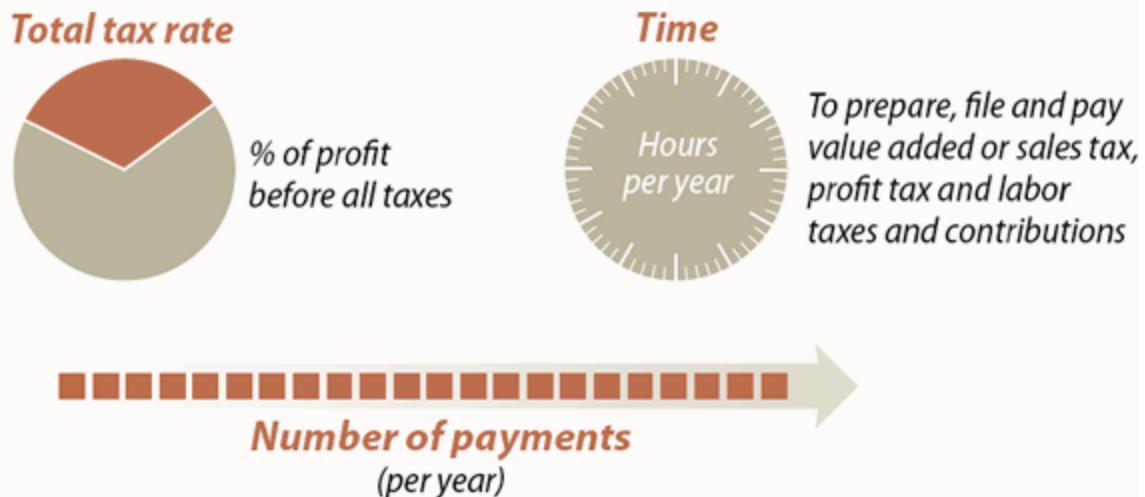
2. Historical data: Paying Taxes in Belgium

Paying Taxes data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	69	70
Total tax rate (% profit)	58.0	58.1	57.3	57.0
Payments (number per year)	11	11	11	11
Time (hours per year)	156	156	156	156

3. The following graphs illustrate the Paying Taxes sub indicators in Belgium over the past 4 years:



What are the time, total tax rate and number of payments necessary for a local medium-sized company to pay all taxes?



The table below addresses the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year in Belgium, as well as measures of administrative burden in paying taxes.

Tax or mandatory contribution	Payments (number)	Notes on Payments	Time (hours)	Statutory tax rate	Tax base	Total tax rate (% profit)	Notes on TTR
Value added tax (VAT)	1	online filing	96	21.0%	value added		
Employer holiday social security contributions	1	online filing		varies	108% of gross salaries		
Stamp duty	1			EUR 7.5 per page	fixed fee		
Provincial tax	1			EUR 750	fixed fee	0.00	
Municipal tax	1			EUR 750	fixed fee	0.00	
Regional tax	1			EUR 600	fixed fee	0.00	
Transport tax	1			EUR 1,500	fixed fee	0.10	
Tax on interest	0			15.0%	interest income	0.40	
Property tax	1			EUR 9,000	fixed fee	0.50	
Fuel tax	1					1.10	

Corporate income tax	1	online filing	20	34.0%	taxable profits	4.80
Social security contributions	1	online filing	40	varies	gross salaries or 108% of gross salaries	50.40
Totals	11		156			57.0

Making trade between countries easier is increasingly important for business in today's globalized world. Excessive document requirements, burdensome customs procedures, inefficient port operations and inadequate infrastructure all lead to extra costs and delays for exporters and importers, stifling trade potential. Trade facilitation tools such as electronic data interchange systems, risk-based inspections, and single windows help improve an economy's trading environment and boost firms' international competitiveness. *Doing Business* trade indicators take into account documents, cost and time associated with every procedure for trading a standard shipment of goods by ocean transport. Research indicates that exporters in developing countries have much more to gain by a 10% drop in their trading costs than from a similar decrease of the tariffs applied to their products in global markets.

Some reform outcomes

In Georgia, reducing customs clearance time by a day has led to operational savings of an estimated \$288 per truck, or an annual \$133 million for the country's whole trading community given the growing amount of cross-border trade in recent years.

In Korea, predictable cargo processing times and rapid turnover by ports and warehouses provide a benefit to the Korean economy of some \$2 billion annually.

What do the Trading Across Borders indicators measure?

Trading Across Borders: exporting and importing by ocean transport

Rankings are based on 3 subindicators

Documents required to export and import (number)

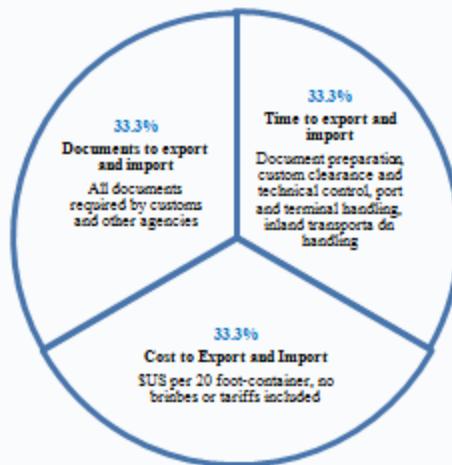
- Bank documents
- Customs clearance documents
- Port and terminal handling documents
- Transport documents

Time required to export and import (days)

- Obtaining all the documents
- Inland transport and handling
- Customs clearance and inspections
- Port and terminal handling
- Does not include ocean transport time

Cost required to export and import (US\$ per container)

- All documentation
- Inland transport and handling
- Customs clearance and inspections
- Port and terminal handling
- Official costs only, no bribes



Case Study Assumptions

The Business

- Has at least 60 employees and is located in the economy's largest business city
- Is a private, limited liability company, which exports more than 10% of its sales. It is fully domestically owned and does not operate in an export processing zone or an industrial estate with special export or import privileges

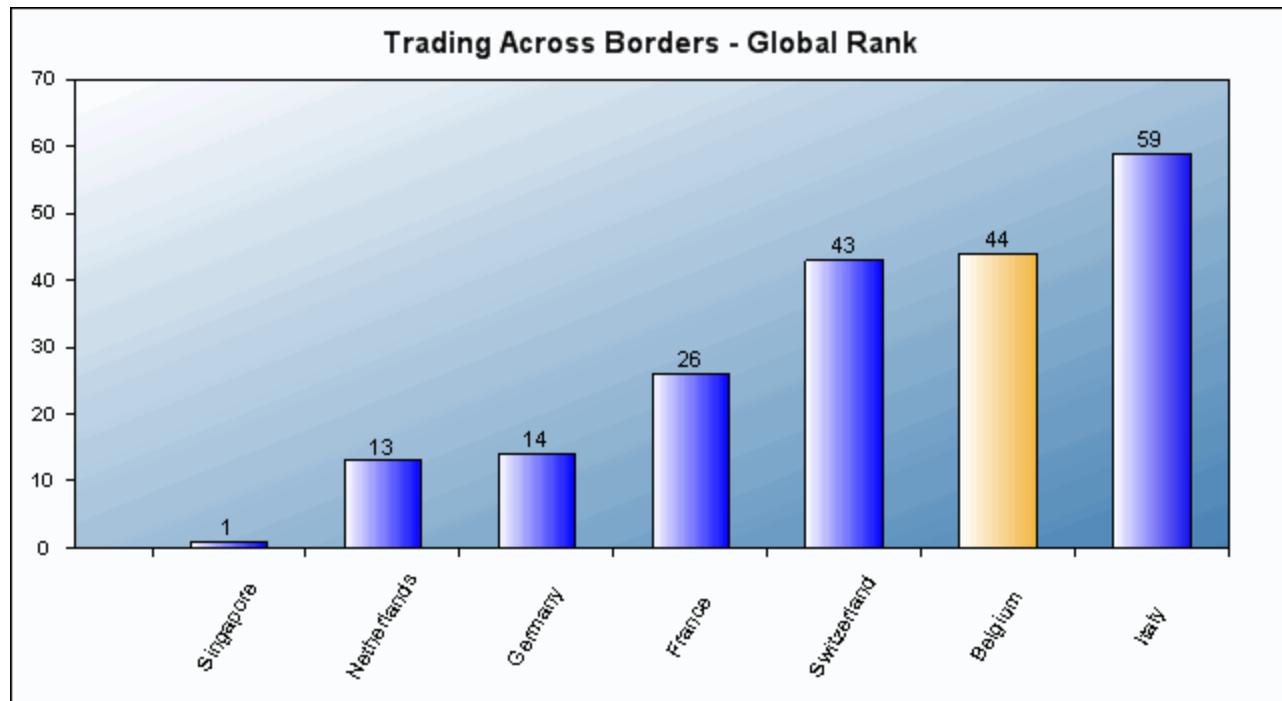
The traded product

- Is transported in a dry-cargo, 20-foot full container load; weighs 10 tons and is valued at \$20,000
- Is not hazardous or include military items; it does not require special phytosanitary or environmental safety standards, refrigeration or any other special environment
- Is one of the economy's leading export or import products

1. Benchmarking Trading Across Borders Regulations:

Belgium is ranked 44 overall for Trading Across Borders.

Ranking of Belgium in Trading Across Borders - Compared to good practice and selected economies:



The following table shows Trading Across Borders data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Documents to export (number)	Time to export (days)	Cost to export (US\$ per container)	Documents to import (number)	Time to import (days)	Cost to import (US\$ per container)
Denmark*		5				
France	2			2		
Malaysia			450			
Singapore					4	439

Selected Economy						
Belgium	4	8	1619	5	9	1600

Comparator Economies						
France	2	9	1078	2	11	1248
Germany	4	7	872	5	7	937
Italy	4	20	1245	4	18	1245
Netherlands	4	6	895	5	6	942
Switzerland	4	8	1537	5	9	1540

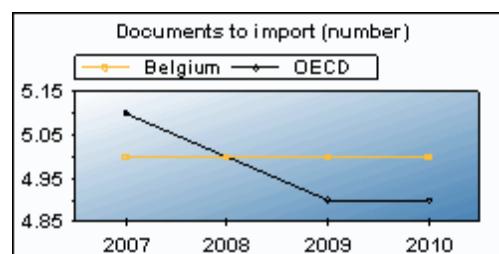
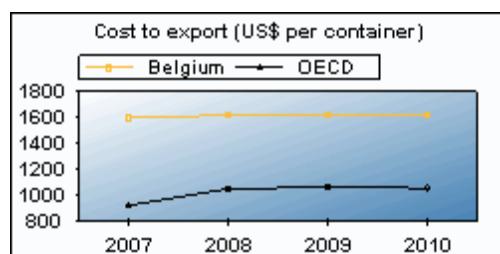
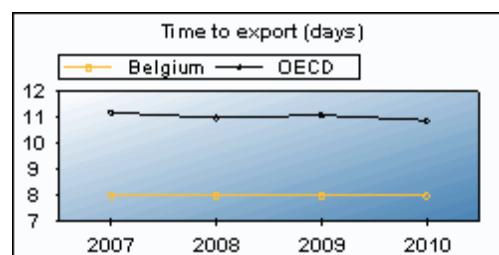
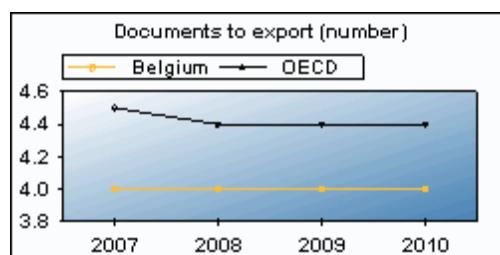
* The following economies are also good practice economies for :

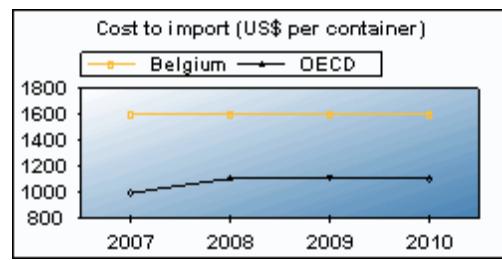
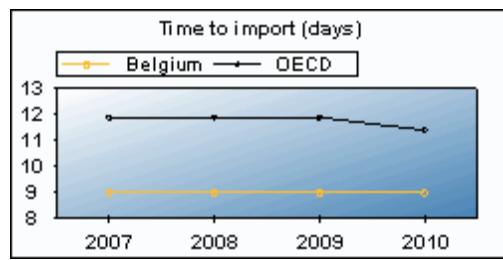
Time to export (days): Estonia

2. Historical data: Trading Across Borders in Belgium

Trading Across Borders data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	45	44
Cost to export (US\$ per container)	1600	1619	1619	1619
Cost to import (US\$ per container)	1600	1600	1600	1600
Documents to export (number)	4	4	4	4
Documents to import (number)	5	5	5	5
Time to export (days)	8	8	8	8
Time to import (days)	9	9	9	9

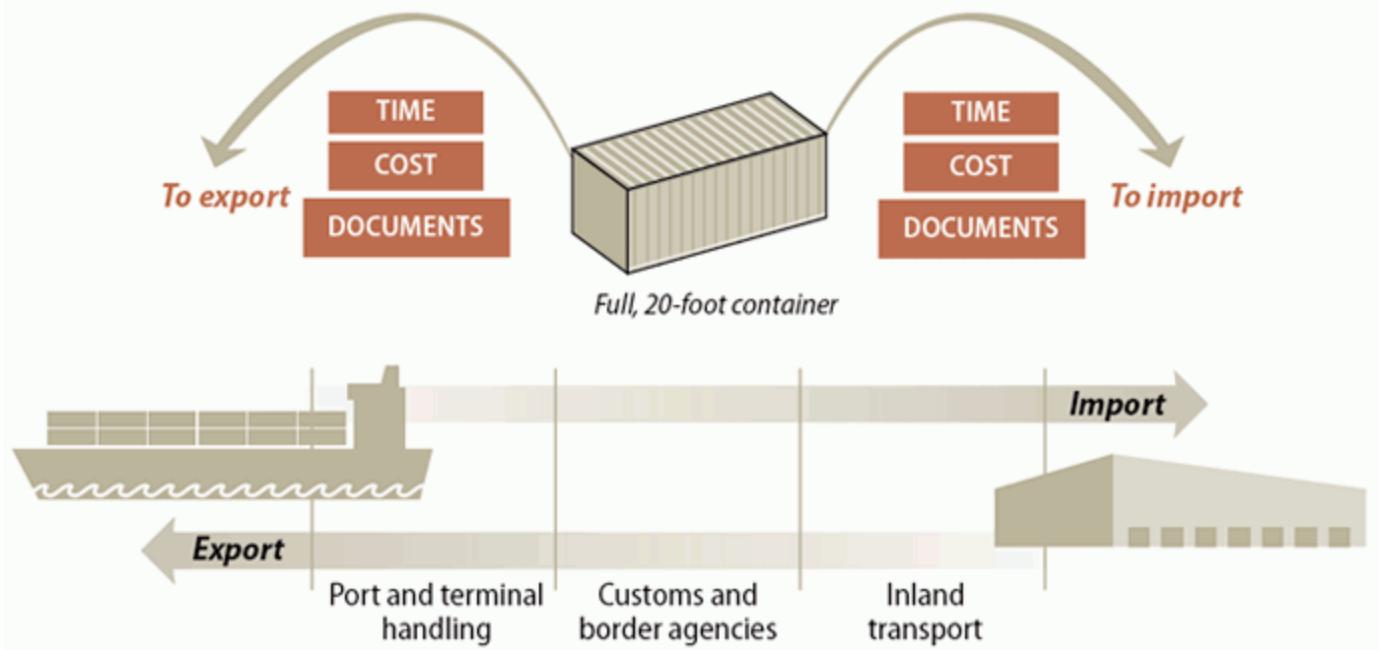
3. The following graphs illustrate the Trading Across Borders sub indicators in Belgium over the past 4 years:





Trading Across Borders in Belgium

How much time, how many documents and what cost to export and import across borders by ocean transport?



These tables list the procedures necessary to import and export a standardized cargo of goods in Belgium. The documents required to export and import the goods are also shown.

Nature of Export Procedures (2010)	Duration (days)	US\$ Cost
Documents preparation	3	369
Customs clearance and technical control	1	250
Ports and terminal handling	1	350
Inland transportation and handling	3	650
Totals	8	1619

Nature of Import Procedures (2010)	Duration (days)	US\$ Cost
Documents preparation	5	350
Customs clearance and technical control	2	250
Ports and terminal handling	1	350
Inland transportation and handling	1	650
Totals	9	1600

Documents for Export and Import

Export

Bill of lading

Commercial invoice

Customs export declaration

Packing list

Import

Bill of lading

Certificate of origin

Commercial invoice

Customs import declaration

Packing list

Well functioning courts help businesses expand their network and markets. Where contract enforcement is efficient, firms have greater access to credit and are more likely to engage with new borrowers or customers. *Doing Business* measures the efficiency of the judicial system in resolving a commercial sale dispute before local courts. Following the step-by-step evolution of a standardized case study, data relating to the time, cost and procedural complexity of resolving a commercial lawsuit are collected through study of the codes of civil procedure and other court regulations, as well as through surveys completed by local litigation lawyers (and, in a quarter of the countries, by judges as well).

Some reform outcomes

In Rwanda the implementation of specialized commercial courts in May 2008 resulted in a significant decrease of the case backlog, and contributed to reduce the time to resolve a commercial dispute by nearly 3 months.

In Austria a “data highway” for the courts that allows attachments to be sent electronically has produced savings of €4.4 million in postage alone.

What do the Enforcing Contracts indicators measure?

Procedures to enforce a contract (number)

- Any interaction between the parties in a commercial dispute, or between them and the judge or court officer
- Steps to file the case
- Steps for trial and judgment
- Steps to enforce the judgment

Time required to complete procedures (calendar days)

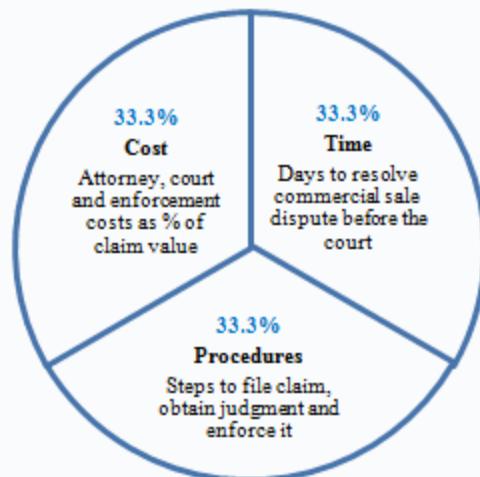
- Time to file and serve the case
- Time for trial and obtaining judgment
- Time to enforce the judgment

Cost required to complete procedures (% of claim)

- No bribes
- Average attorney fees
- Court costs, including expert fees
- Enforcement costs

Enforcing Contracts: resolving a commercial dispute through the courts

Rankings are based on 3 subindicators



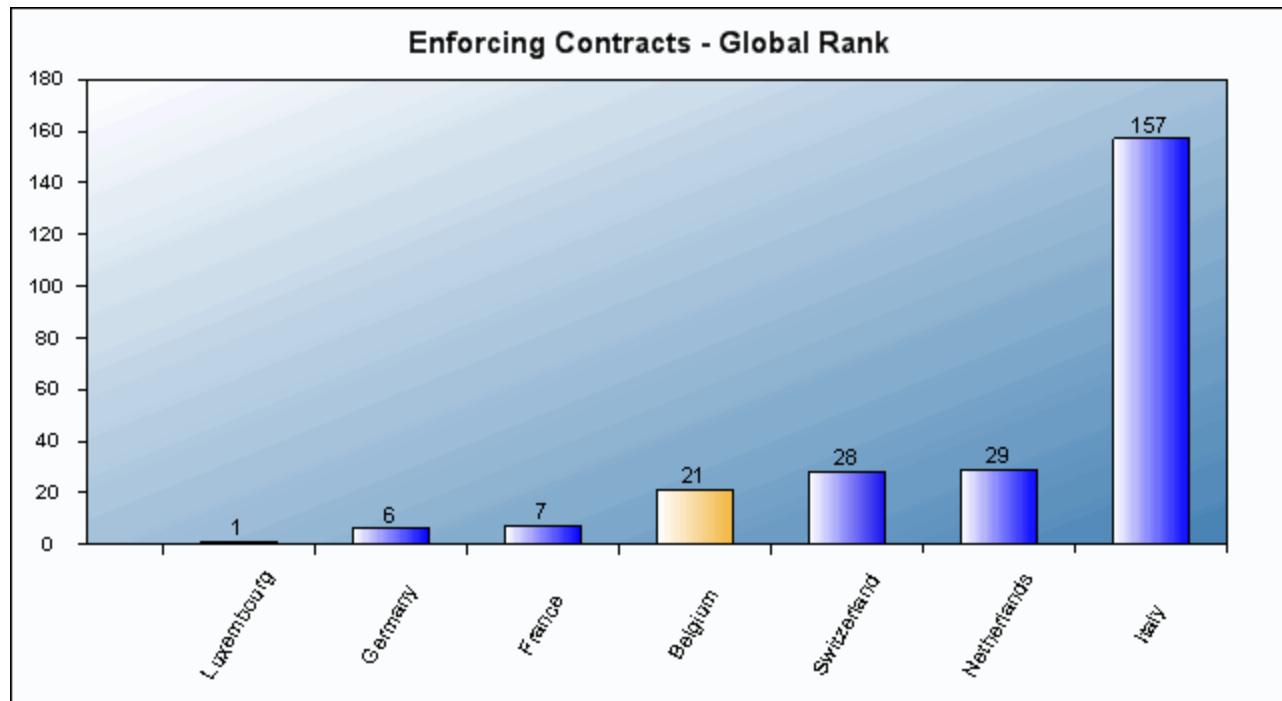
Case Study Assumptions

- Seller and Buyer are domestic companies
- Buyer orders custom-made goods, then does not pay
- Seller sues Buyer before competent court
- Value of claim is 200% of GNI per capita
- Seller requests pre-trial attachment to secure claim
- Dispute on quality of the goods requires expert opinion
- Judge decides in favor of Seller, no appeal
- Seller enforces judgment through a public sale of Buyer's movable assets.

1. Benchmarking Enforcing Contracts Regulations:

Belgium is ranked 21 overall for Enforcing Contracts.

Ranking of Belgium in Enforcing Contracts - Compared to good practice and selected economies:



The following table shows Enforcing Contracts data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Procedures (number)	Time (days)	Cost (% of claim)
Bhutan			0.1
Ireland	20		
Singapore		150	

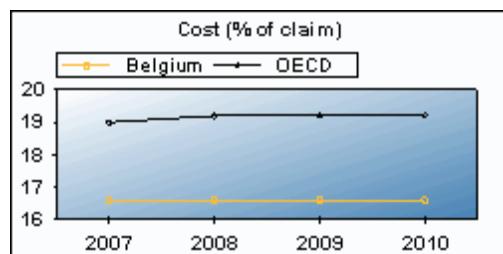
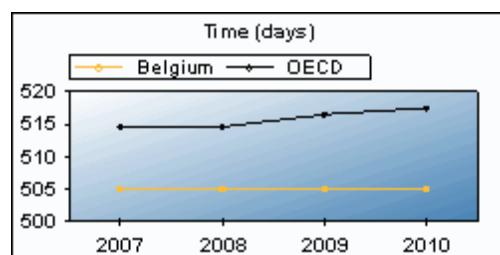
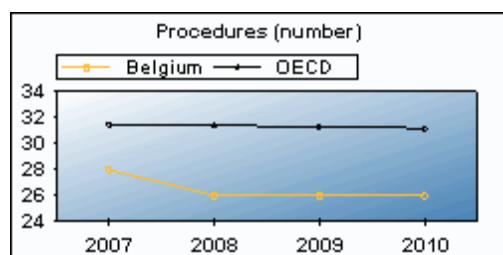
<i>Selected Economy</i>			
Belgium	26	505	16.6

<i>Comparator Economies</i>			
France	29	331	17.4
Germany	30	394	14.4
Italy	41	1210	29.9
Netherlands	26	514	24.4
Switzerland	31	417	24.0

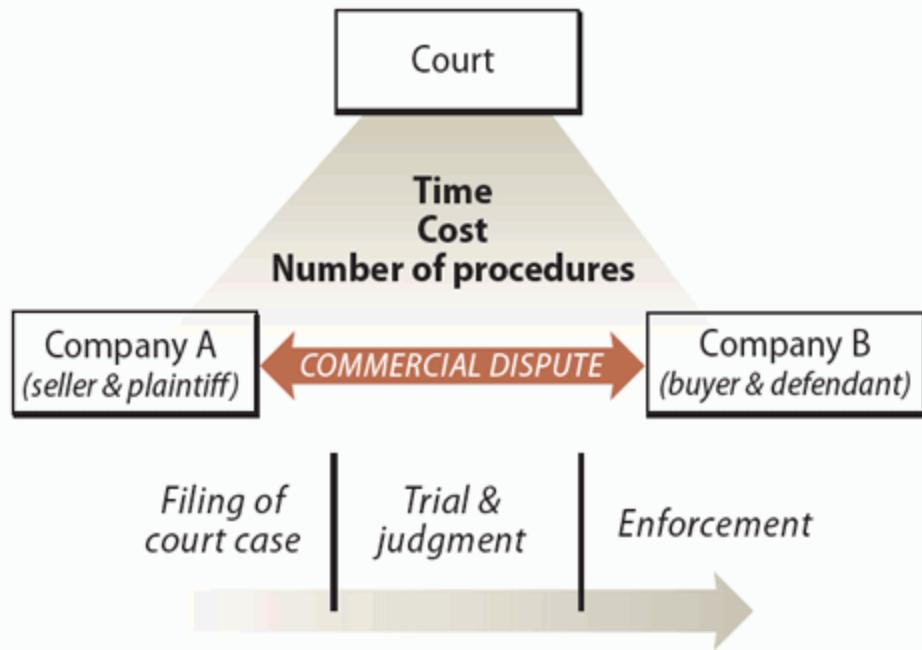
2. Historical data: Enforcing Contracts in Belgium

Enforcing Contracts data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	21	21
Procedures (number)	28	26	26	26
Time (days)	505	505	505	505
Cost (% of claim)	16.6	16.6	16.6	16.6

3. The following graphs illustrate the Enforcing Contracts sub indicators in Belgium over the past 4 years:



What are the time, cost and number of procedures to resolve a commercial dispute through the courts?



This topic looks at the efficiency of contract enforcement in Belgium.

Nature of Procedure (2010)	Indicator
Procedures (number)	26
Time (days)	505
Filing and service	15.0
Trial and judgment	400.0
Enforcement of judgment	90.0
Cost (% of claim)*	16.60
Attorney cost (% of claim)	9.7
Court cost (% of claim)	5.5
Enforcement Cost (% of claim)	1.4

Court information: Brussels Commercial Court ("Rechtbank van Koophandel/Tribunal de Commerce")

* Claim assumed to be equivalent to 200% of income per capita.

A robust bankruptcy system functions as a filter, ensuring the survival of economically efficient companies and reallocating the resources of inefficient ones. Fast and cheap insolvency proceedings result in businesses' speedy return to normal operation and increase returns to creditors. By improving the expectations of creditors and debtors about the outcome of insolvency proceedings, well-functioning insolvency systems can facilitate access to finance, save more viable businesses, and thereby improve growth and sustainability in the economy overall.

Some reform outcomes

A study of the 2005 bankruptcy reform in Brazil found that it had led to an average reduction of 22% in the cost of credit for Brazilian companies, a 39% increase in overall credit and a 79% increase in long-term credit in the economy. The purpose of the reform was to improve creditor protection in insolvency proceedings.

Following the introduction of debtor-in-possession reorganizations in Korea in 2006, the number of reorganization filings increased from 76 in 2006 to 670 in 2009.

What does the Closing a Business indicator measure?

Closing a Business: insolvency proceedings against local company

Time required to recover debt (years)

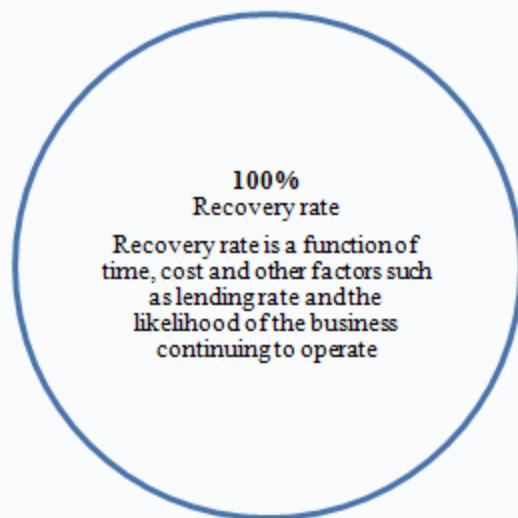
- Measured in calendar years
- Appeals and requests for extension are included

Cost required to recover debt (% of debtor's estate value)

- Measured as percentage of estate value
- Court fees
- Fees of insolvency administrators
- Lawyers' fees
- Assessors' and auctioneers' fees
- All other fees and costs

Recovery rate for creditors (cents on the dollar)

- Measures the cents on the dollar recovered by creditors
- Present value of debt recovered
- Costs of the insolvency proceedings are deducted
- Depreciation of furniture is taken into account
- Outcome for the business (survival or not) affects the maximum value that can be recovered



Case Study Assumptions

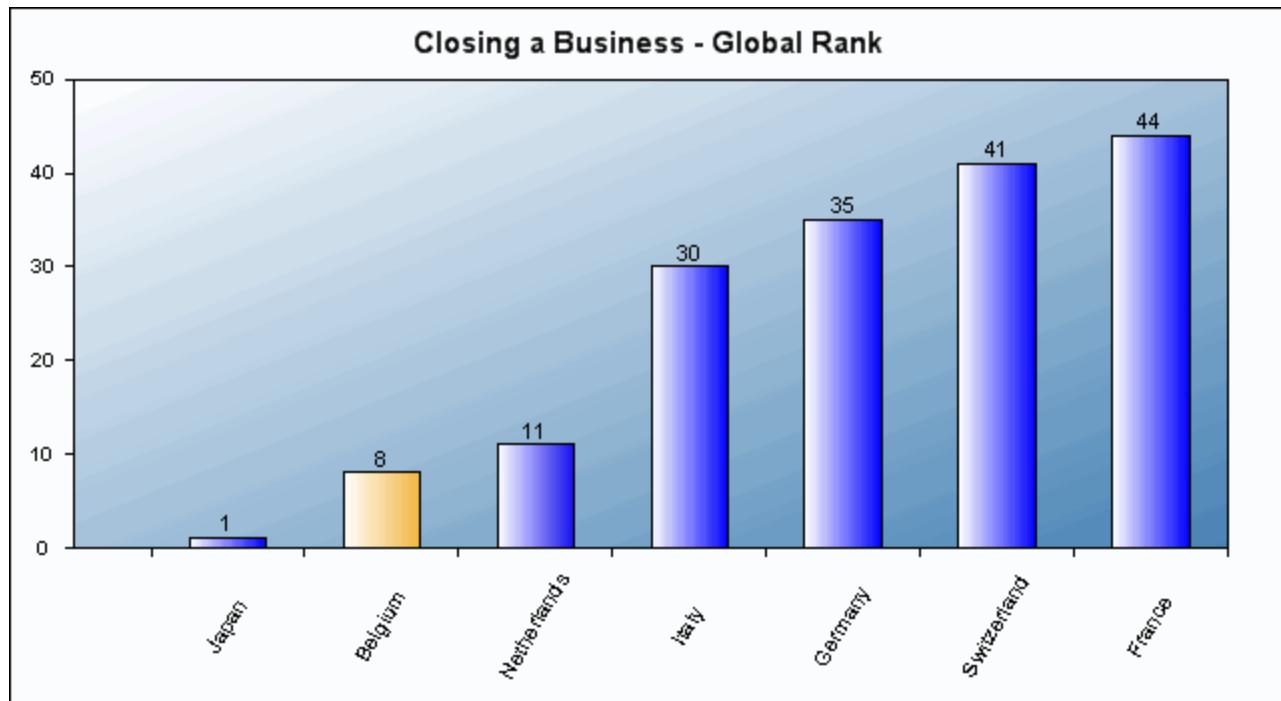
The Company

- is domestically owned
- is a limited liability company operating a hotel
- operates in the economy's largest business city
- has 201 employees, 1 secured creditor and 50 unsecured creditors
- has a higher value as a going concern and a lower value in a piecemeal sale of assets

1. Benchmarking Closing Business Regulations:

Belgium is ranked 8 overall for Closing a Business.

Ranking of Belgium in Closing Business - Compared to good practice and selected economies:



The following table shows Closing Business data for Belgium compared to good practice and comparator economies:

Good Practice Economies	Recovery rate (cents on the dollar)	Time (years)	Cost (% of estate)
Ireland		0.4	
Japan	92.7		
Singapore*			1

<i>Selected Economy</i>			
Belgium	87.6	0.9	4

<i>Comparator Economies</i>			
France	45.2	1.9	9
Germany	53.1	1.2	8
Italy	58.0	1.8	22
Netherlands	81.9	1.1	4
Switzerland	47.5	3.0	4

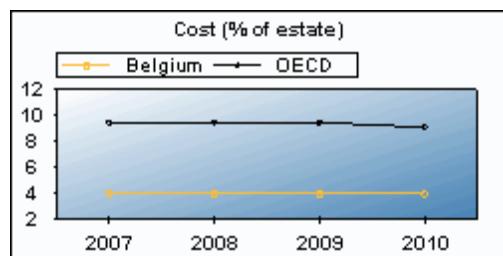
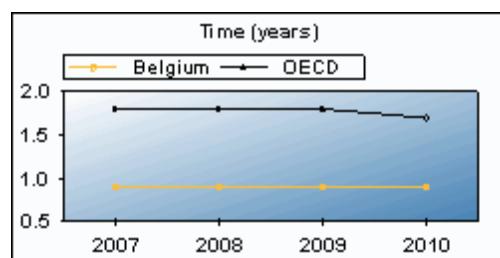
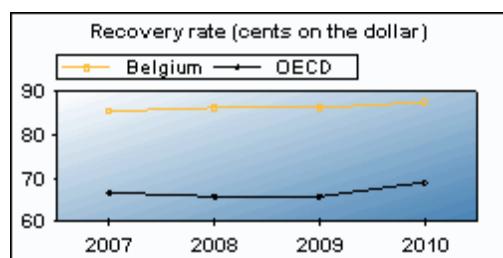
* The following economies are also good practice economies for :

Cost (% of estate): Colombia, Kuwait, Norway

2. Historical data: Closing Business in Belgium

Closing a Business data	Doing Business 2008	Doing Business 2009	Doing Business 2010	Doing Business 2011
Rank	..	..	8	8
Time (years)	0.9	0.9	0.9	0.9
Cost (% of estate)	4	4	4	4
Recovery rate (cents on the dollar)	85.5	86.3	86.3	87.6

3. The following graphs illustrate the Closing Business sub indicators in Belgium over the past 4 years:



Since 2004 Doing Business has been tracking reforms aimed at simplifying business regulations, strengthening property rights, opening access to credit and enforcing contracts by measuring their impact on 10 indicator sets.* Nearly 1,000 reforms have had an impact on these indicators. *Doing Business 2011*, covering June 2009 to June 2010, reports that 117 economies implemented 216 reforms to make it easier to start a business. 64% of economies measured by Doing Business have reformed this year, focusing on easing business start-up, lightening the tax burden, simplifying import and export regulations and improving credit information systems.

The top 10 most-improved in Doing Business 2011



Summary of changes to business regulation in top 10 most improved economies in *Doing Business 2011* and selected comparator economies.

Belgium	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate. Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
Brunei Darussalam	Brunei Darussalam made starting a business easier by improving efficiency at the company registrar and implementing an electronic system for name searches. Brunei Darussalam reduced the corporate income tax rate from 23.5% to 22% while also introducing a lower tax rate for small businesses, ranging from 5.5% to 11%. The introduction of an electronic customs system in Brunei Darussalam made trading easier.
Cape Verde	Cape Verde made start-up easier by eliminating the need for a municipal inspection before a business begins operations and computerizing the system for delivering the municipal license. Cape Verde eased property registration by switching from fees based on a percentage of the property value to lower fixed rates. Cape Verde abolished the stamp duties on sales and checks.
Germany	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
Grenada	Grenada eased business start-up by transferring responsibility for the commercial registry from the courts to the civil administration. The appointment of a registrar focusing only on property cut the time needed to transfer property in Grenada by almost half. Grenada's customs administration made trading faster by simplifying procedures, reducing inspections, improving staff training and enhancing communication with users.
Hungary	Hungary implemented a time limit for the issuance of building permits. Hungary reduced the property registration fee by 6% of the property value. Hungary simplified taxes and tax bases. Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
Italy	Italy made starting a business easier by enhancing an online registration system.
Kazakhstan	Kazakhstan eased business start-up by reducing the minimum capital requirement to 100 tenge (\$0.70) and eliminating the need to have the memorandum of association and company charter notarized. Kazakhstan made dealing with construction permits easier by implementing a one-stop shop related to technical conditions for utilities. Kazakhstan strengthened investor protections by requiring greater corporate disclosure in company annual reports. Kazakhstan speeded up trade through efforts to modernize customs, including implementation of a risk management system and improvements in customs automation.
Netherlands	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
Peru	Peru eased business start-up by simplifying the requirements for operating licenses and creating an online one-stop shop for business registration. Peru streamlined construction permitting by implementing administrative reforms. Peru introduced fast-track procedures at the land registry, cutting by half the time needed to register property. Peru made trading easier by implementing a new web-based electronic data interchange system, risk-based inspections and payment deferrals.
Rwanda	Rwanda made dealing with construction permits easier by passing new building regulations at the end of April 2010 and implementing new time limits for the issuance of various permits. Rwanda enhanced access to credit by allowing borrowers the right to inspect their own credit report and mandating that loans of all sizes be reported to the central bank's public credit registry. Rwanda reduced the number of trade documents required and enhanced its joint border management procedures with Uganda and other neighbors, leading to an improvement in the trade logistics environment.
Tajikistan	Tajikistan made starting a business easier by creating a one-stop shop that consolidates registration with the state and the tax authority. Tajikistan strengthened investor protections by requiring greater corporate disclosure in the annual report and greater access to corporate information for minority investors. Tajikistan lowered its corporate income tax rate.

Vietnam

Vietnam eased company start-up by creating a one-stop shop that combines the processes for obtaining a business license and tax license and by eliminating the need for a seal for company licensing. Vietnam made dealing with construction permits easier by reducing the cost to register newly completed buildings by 50% and transferring the authority to register buildings from local authorities to the Department of National Resources and Environment. Vietnam improved its credit information system by allowing borrowers to examine their own credit report and correct errors.

Zambia

Zambia eased business start-up by eliminating the minimum capital requirement. Zambia eased trade by implementing a one-stop border post with Zimbabwe, launching web-based submission of customs declarations and introducing scanning machines at border posts. Zambia improved contract enforcement by introducing an electronic case management system in the courts that provides electronic referencing of cases, a database of laws, real-time court reporting and public access to court records.



WWW.DOINGBUSINESS.ORG