

Region Profile
Europe & Central Asia

Doing Business 2020

Comparing Business
Regulation in
190 Economies



WORLD BANK GROUP

Region Profile of Europe & Central Asia

Doing Business 2020 Indicators
(in order of appearance in the document)

Starting a business	Procedures, time, cost and paid-in minimum capital to start a limited liability company
Dealing with construction permits	Procedures, time and cost to complete all formalities to build a warehouse and the quality control and safety mechanisms in the construction permitting system
Getting electricity	Procedures, time and cost to get connected to the electrical grid, and the reliability of the electricity supply and the transparency of tariffs
Registering property	Procedures, time and cost to transfer a property and the quality of the land administration system
Getting credit	Movable collateral laws and credit information systems
Protecting minority investors	Minority shareholders’ rights in related-party transactions and in corporate governance
Paying taxes	Payments, time, total tax and contribution rate for a firm to comply with all tax regulations as well as postfiling processes
Trading across borders	Time and cost to export the product of comparative advantage and import auto parts
Enforcing contracts	Time and cost to resolve a commercial dispute and the quality of judicial processes
Resolving insolvency	Time, cost, outcome and recovery rate for a commercial insolvency and the strength of the legal framework for insolvency
Employing workers	Flexibility in employment regulation and redundancy cost

About Doing Business

The *Doing Business* project provides objective measures of business regulations and their enforcement across 190 economies and selected cities at the subnational and regional level.

The *Doing Business* project, launched in 2002, looks at domestic small and medium-size companies and measures the regulations applying to them through their life cycle.

Doing Business captures several important dimensions of the regulatory environment as it applies to local firms. It provides quantitative indicators on regulation for starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. *Doing Business* also measures features of employing workers. Although *Doing Business* does not present rankings of economies on the employing workers indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business, it does present the data for these indicators.

By gathering and analyzing comprehensive quantitative data to compare business regulation environments across economies and over time, *Doing Business* encourages economies to compete towards more efficient regulation; offers measurable benchmarks for reform; and serves as a resource for academics, journalists, private sector researchers and others interested in the business climate of each economy.

In addition, *Doing Business* offers detailed [subnational studies](#), which exhaustively cover business regulation and reform in different cities and regions within a nation. These studies provide data on the ease of doing business, rank each location, and recommend reforms to improve performance in each of the indicator areas. Selected cities can compare their business regulations with other cities in the economy or region and with the 190 economies that *Doing Business* has ranked.

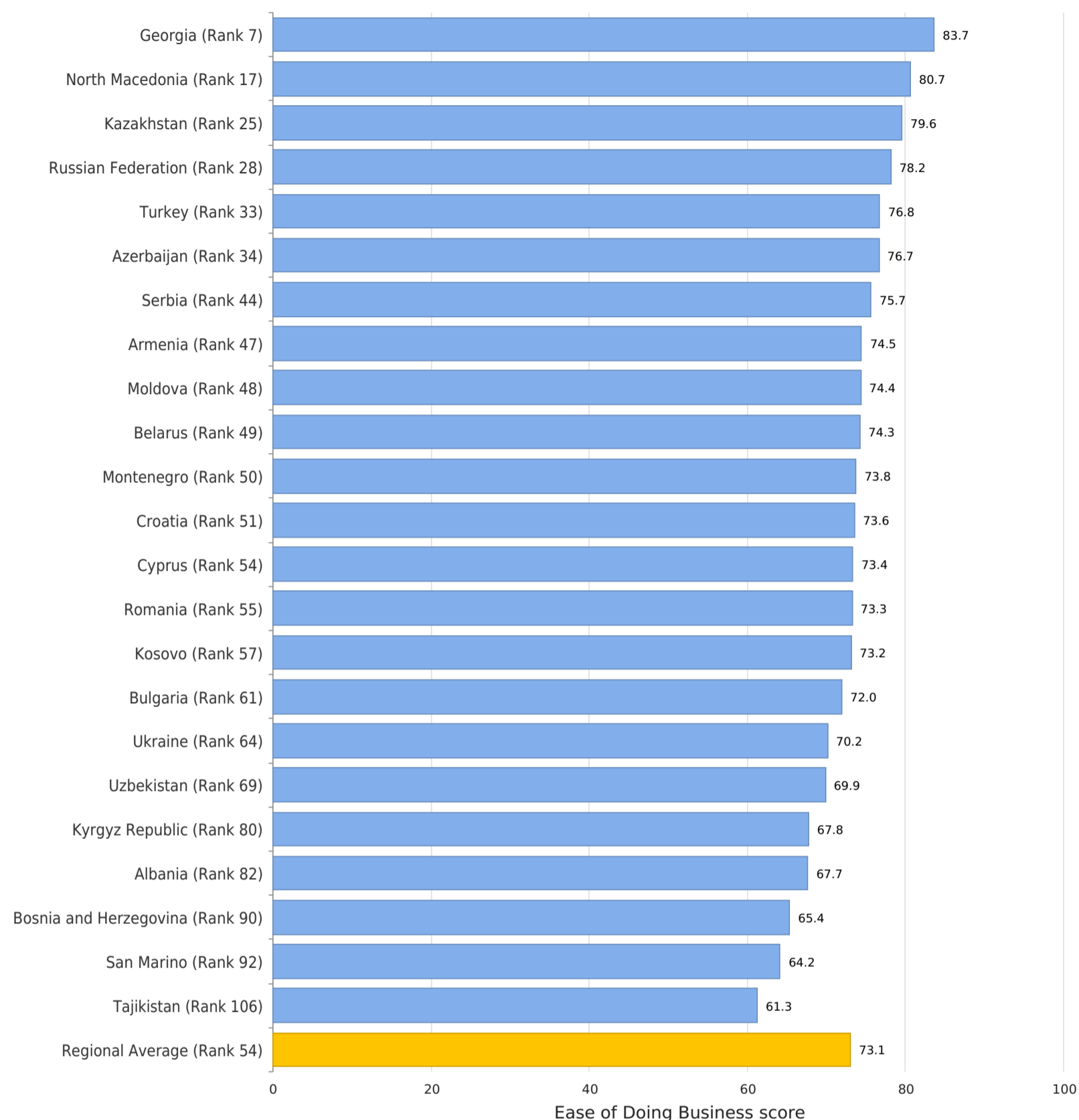
The first *Doing Business* study, published in 2003, covered 5 indicator sets and 133 economies. This year's study covers 11 indicator sets and 190 economies. Most indicator sets refer to a case scenario in the largest business city of each economy, except for 11 economies that have a population of more than 100 million as of 2013 (Bangladesh, Brazil, China, India, Indonesia, Japan, Mexico, Nigeria, Pakistan, the Russian Federation and the United States) where *Doing Business* also collected data for the second largest business city. The data for these 11 economies are a population-weighted average for the 2 largest business cities. The project has benefited from feedback from governments, academics, practitioners and reviewers. The initial goal remains: to provide an objective basis for understanding and improving the regulatory environment for business around the world.

To learn more about *Doing Business* please visit doingbusiness.org.

The Business Environment

For policy makers, knowing where their economy stands in the aggregate ranking on the ease of doing business is useful. It is also helpful to know how it ranks compared with other economies in the region and compared with the regional average. Another perspective is provided by the regional average rankings on the topics included in the ease of doing business ranking and the ease of doing business score.

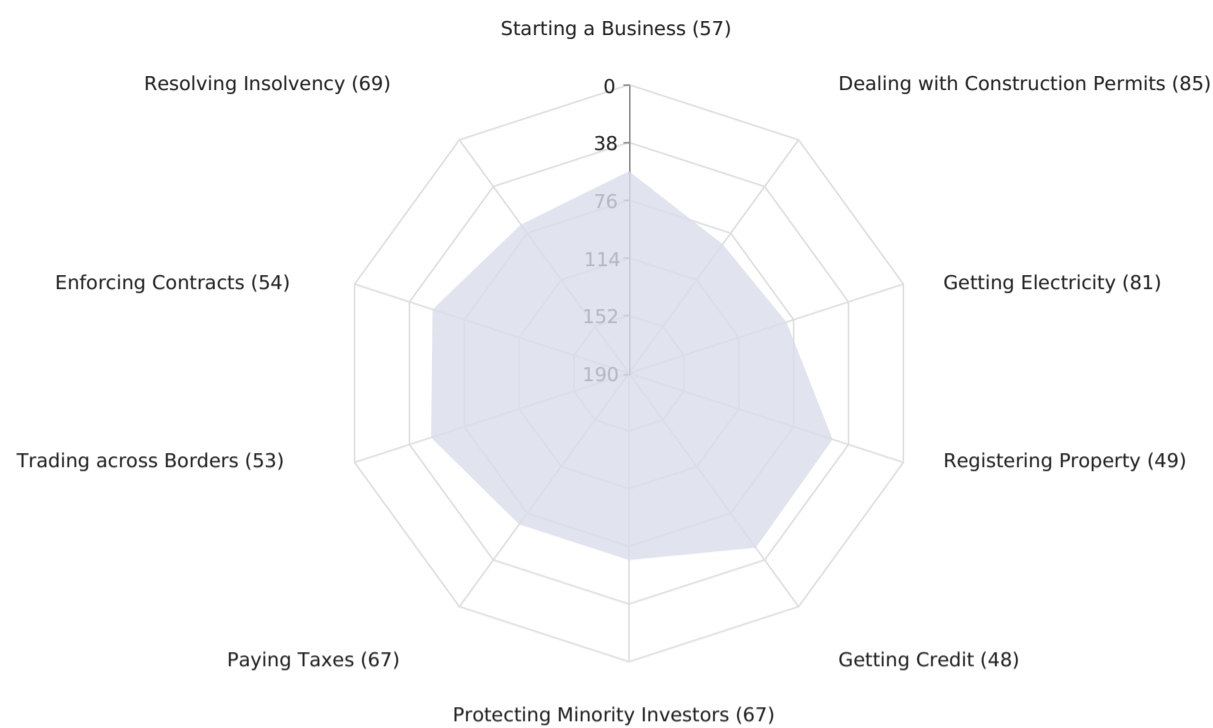
How economies in Europe & Central Asia rank on the ease of doing business



Note: The ease of doing business score captures the gap of each economy from the best regulatory performance observed on each of the indicators across all economies in the *Doing Business* sample since 2005. An economy's ease of doing business score is reflected on a scale from 0 to 100, where 0 represents the lowest and 100 represents the best performance. The ease of doing business ranking ranges from 1 to 190.

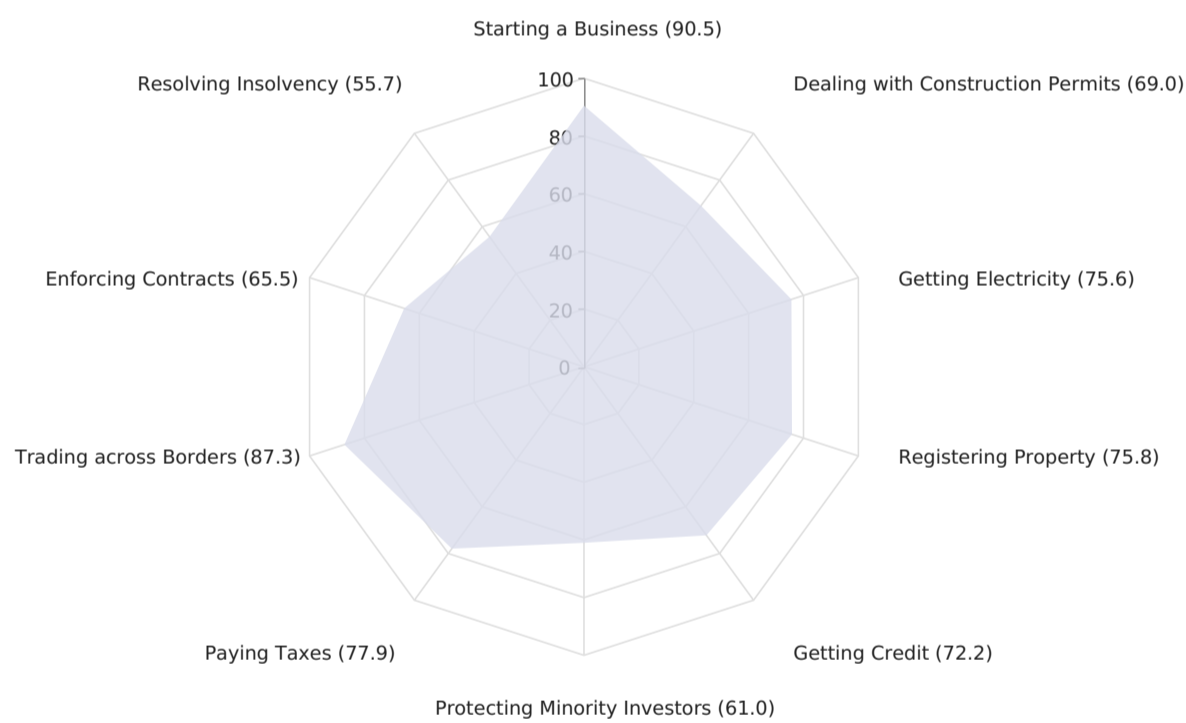
Source: *Doing Business* database

Rankings on Doing Business topics - Europe & Central Asia



Regional average ranking (Scale: Rank 190 center, Rank 1 outer edge)
Source: *Doing Business* database.

Ease of Doing Business scores on Doing Business topics - Europe & Central Asia



(Scale: Score 0 center, Score 100 outer edge)

Note: The ease of doing business score captures the gap of each economy from the best regulatory performance observed on each of the indicators across all economies in the Doing Business sample since 2005. An economy’s ease of doing business score is reflected on a scale from 0 to 100, where 0 represents the lowest and 100 represents the best performance. The ease of doing business ranking ranges from 1 to 190. Source: Doing Business database

Starting a Business

This topic measures the number of procedures, time, cost and paid-in minimum capital requirement for a small- to medium-sized limited liability company to start up and formally operate in each economy’s largest business city.

To make the data comparable across 190 economies, *Doing Business* uses a standardized business that is 100% domestically owned, has start-up capital equivalent to 10 times the income per capita, engages in general industrial or commercial activities and employs between 10 and 50 people one month after the commencement of operations, all of whom are domestic nationals. Starting a Business considers two types of local limited liability companies that are identical in all aspects, except that one company is owned by 5 married women and the other by 5 married men. The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.

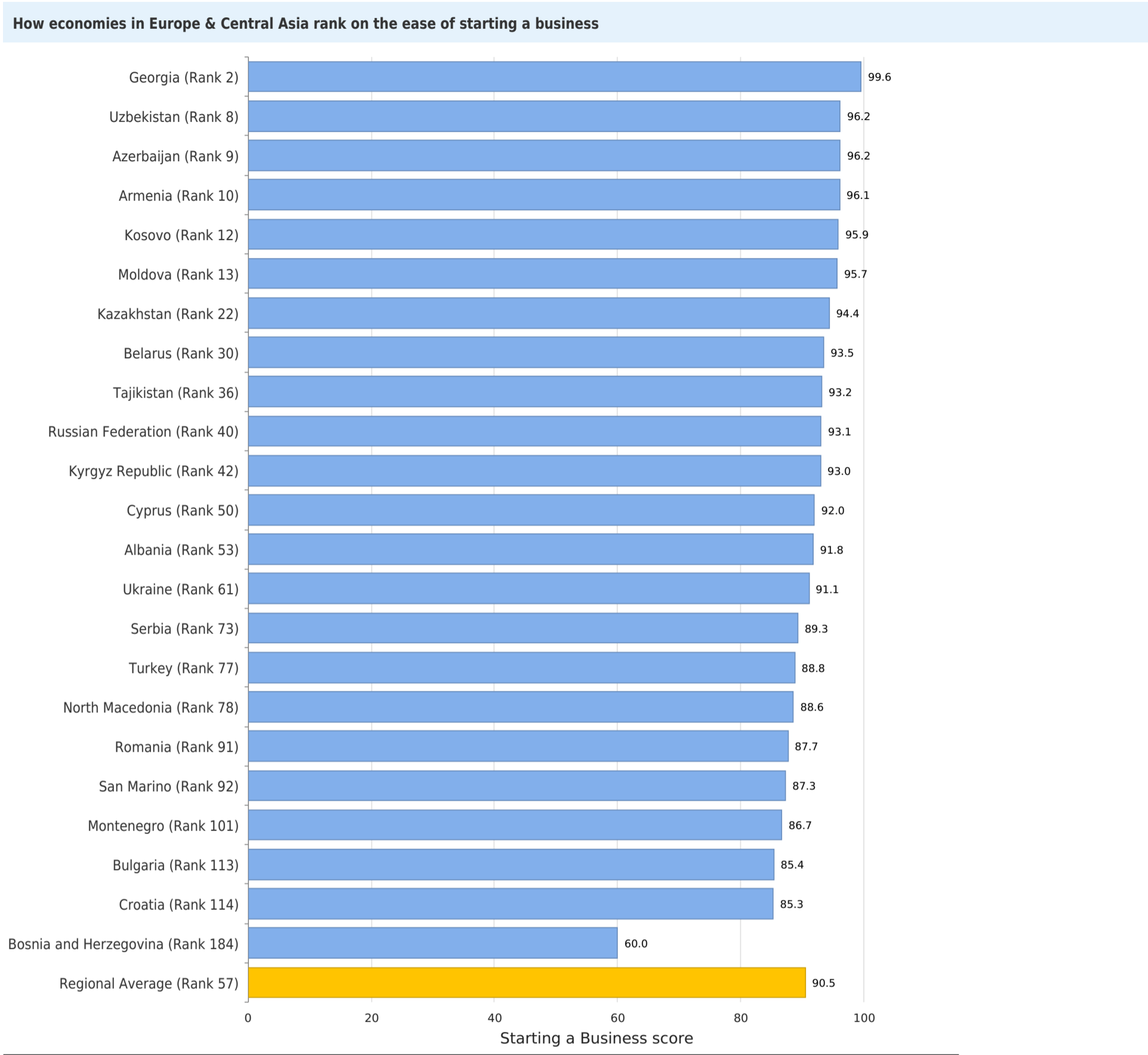
The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Procedures to legally start and formally operate a company (number)</p> <ul style="list-style-type: none">• Preregistration (for example, name verification or reservation, notarization)• Registration in the economy’s largest business city• Postregistration (for example, social security registration, company seal)• Obtaining approval from spouse to start a business or to leave the home to register the company• Obtaining any gender specific document for company registration and operation or national identification card <p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none">• Does not include time spent gathering information• Each procedure starts on a separate day (2 procedures cannot start on the same day)• Procedures fully completed online are recorded as ½ day• Procedure is considered completed once final document is received• No prior contact with officials <p>Cost required to complete each procedure (% of income per capita)</p> <ul style="list-style-type: none">• Official costs only, no bribes• No professional fees unless services required by law or commonly used in practice <p>Paid-in minimum capital (% of income per capita)</p> <ul style="list-style-type: none">• Funds deposited in a bank or with third party before registration or up to 3 months after incorporation	<p>To make the data comparable across economies, several assumptions about the business and the procedures are used. It is assumed that any required information is readily available and that the entrepreneur will pay no bribes.</p> <p>The business:</p> <ul style="list-style-type: none">-Is a limited liability company (or its legal equivalent). If there is more than one type of limited liability company in the economy, the limited liability form most common among domestic firms is chosen. Information on the most common form is obtained from incorporation lawyers or the statistical office.-Operates in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.-Performs general industrial or commercial activities such as the production or sale to the public of goods or services. The business does not perform foreign trade activities and does not handle products subject to a special tax regime, for example, liquor or tobacco. It is not using heavily polluting production processes.-Does not qualify for investment incentives or any special benefits.-Is 100% domestically owned.-Has five business owners, none of whom is a legal entity. One business owner holds 30% of the company shares, two owners have 20% of shares each, and two owners have 15% of shares each.-Is managed by one local director.-Has between 10 and 50 employees one month after the commencement of operations, all of them domestic nationals.-Has start-up capital of 10 times income per capita.-Has an estimated turnover of at least 100 times income per capita.-Leases the commercial plant or offices and is not a proprietor of real estate.-Has an annual lease for the office space equivalent to one income per capita.-Is in an office space of approximately 929 square meters (10,000 square feet).-Has a company deed that is 10 pages long. <p>The owners:</p> <ul style="list-style-type: none">-Have reached the legal age of majority and are capable of making decisions as an adult. If there is no legal age of majority, they are assumed to be 30 years old.-Are in good health and have no criminal record.-Are married, the marriage is monogamous and registered with the authorities.-Where the answer differs according to the legal system applicable to the woman or man in question (as may be the case in economies where there is legal plurality), the answer used will be the one that applies to the majority of the population.

Starting a Business

Where do the region's economies stand today?

How easy is it for entrepreneurs in economies in Europe & Central Asia to start a business? The global rankings of these economies on the ease of starting a business suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.



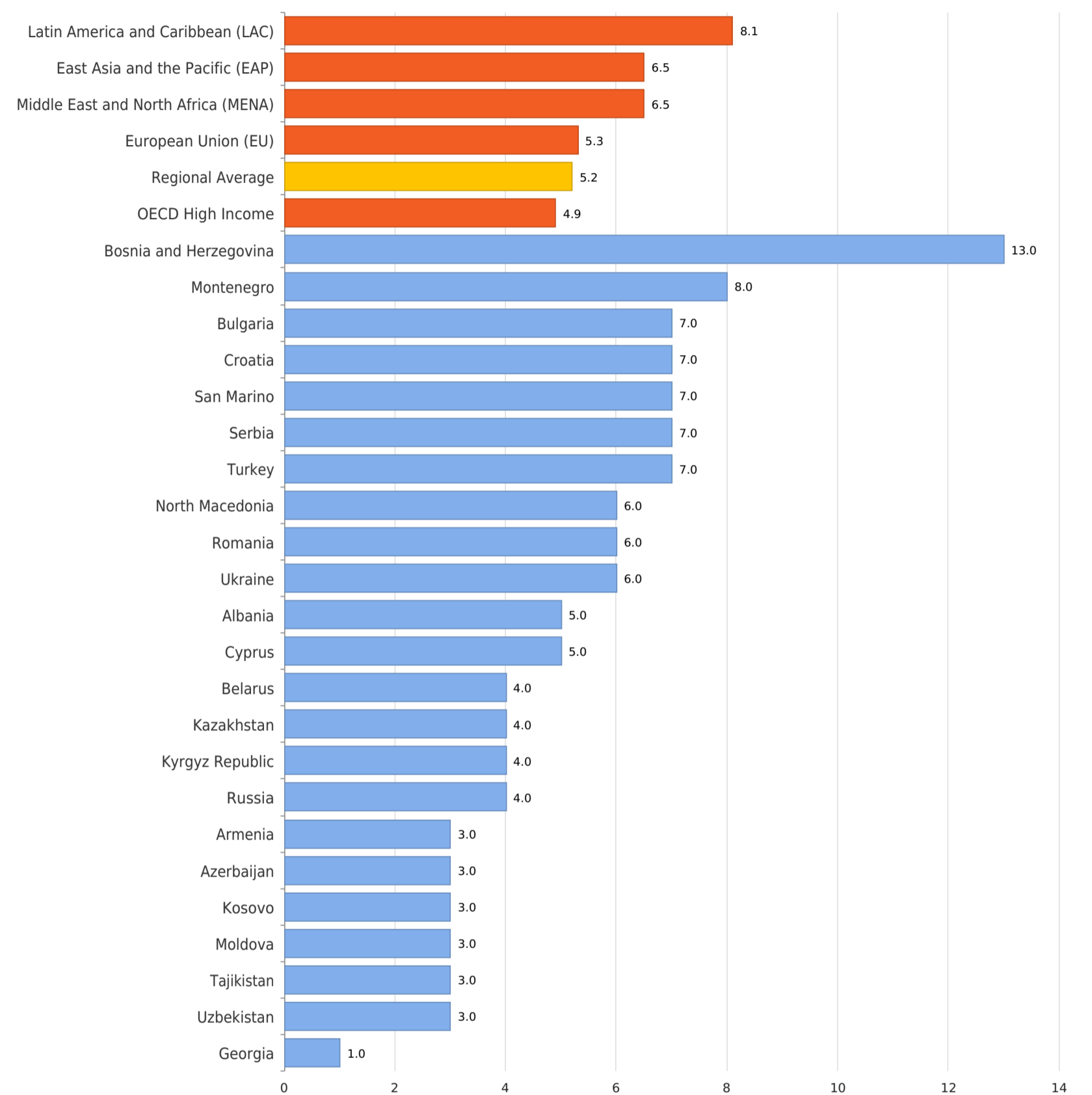
Source: Doing Business database.

Starting a Business

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show what it takes to start a business in each economy in the region: the number of procedures, the time, the cost and the paid-in minimum capital requirement. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to start a business in economies in Europe & Central Asia

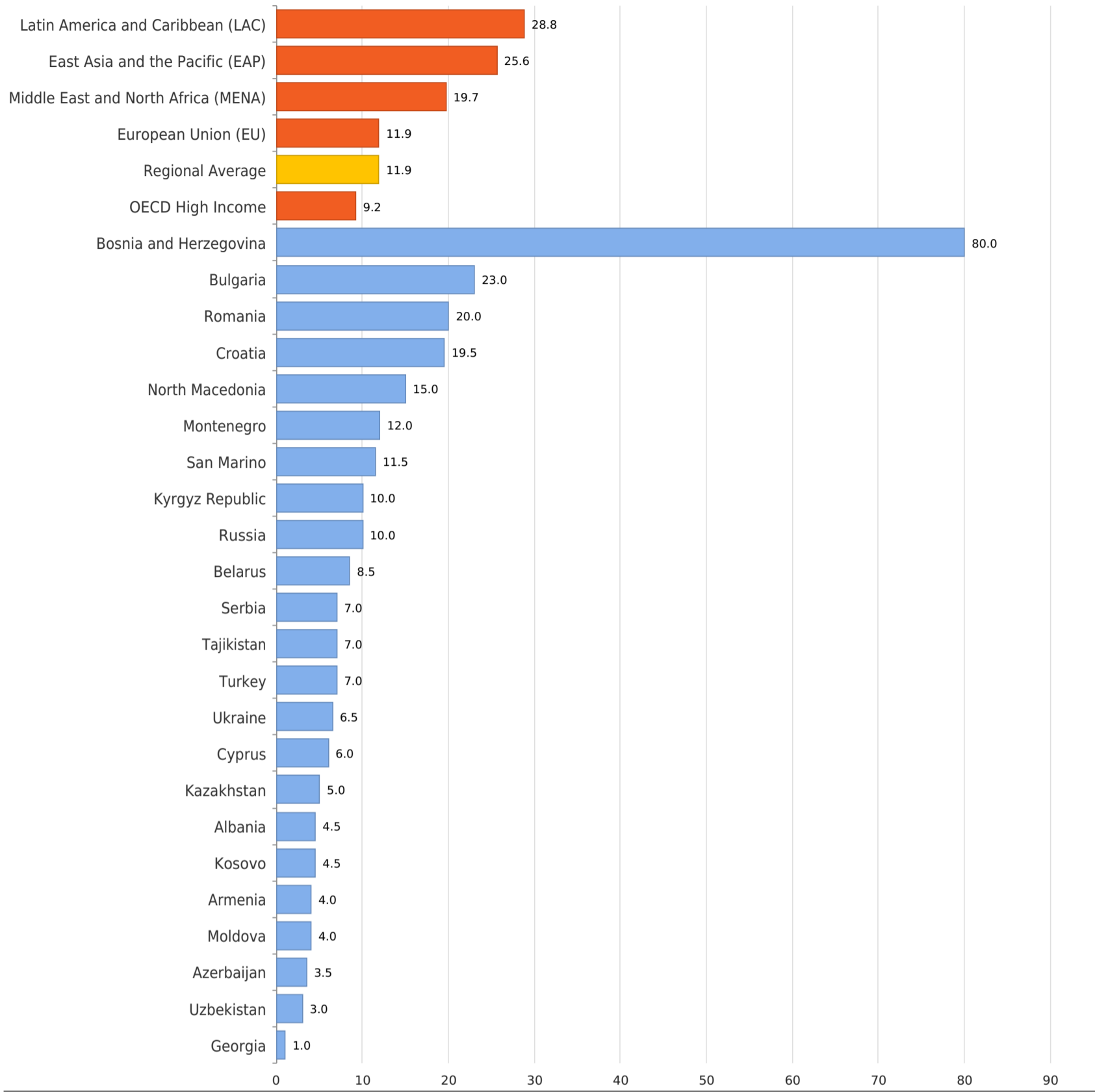
Procedure - Men (number)



Source: Doing Business database.

Starting a Business

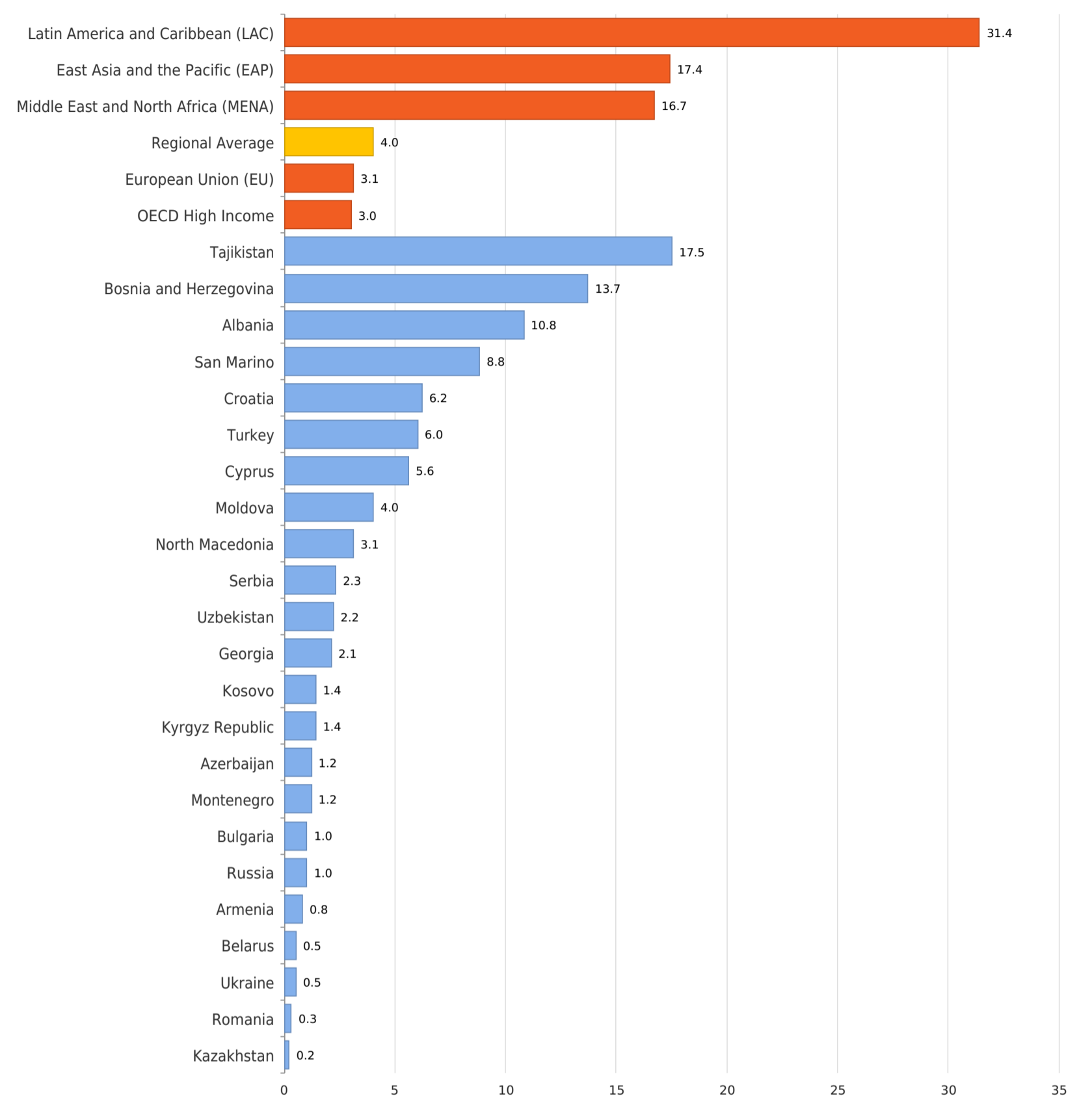
Time - Men (days)



Source: Doing Business database.

Starting a Business

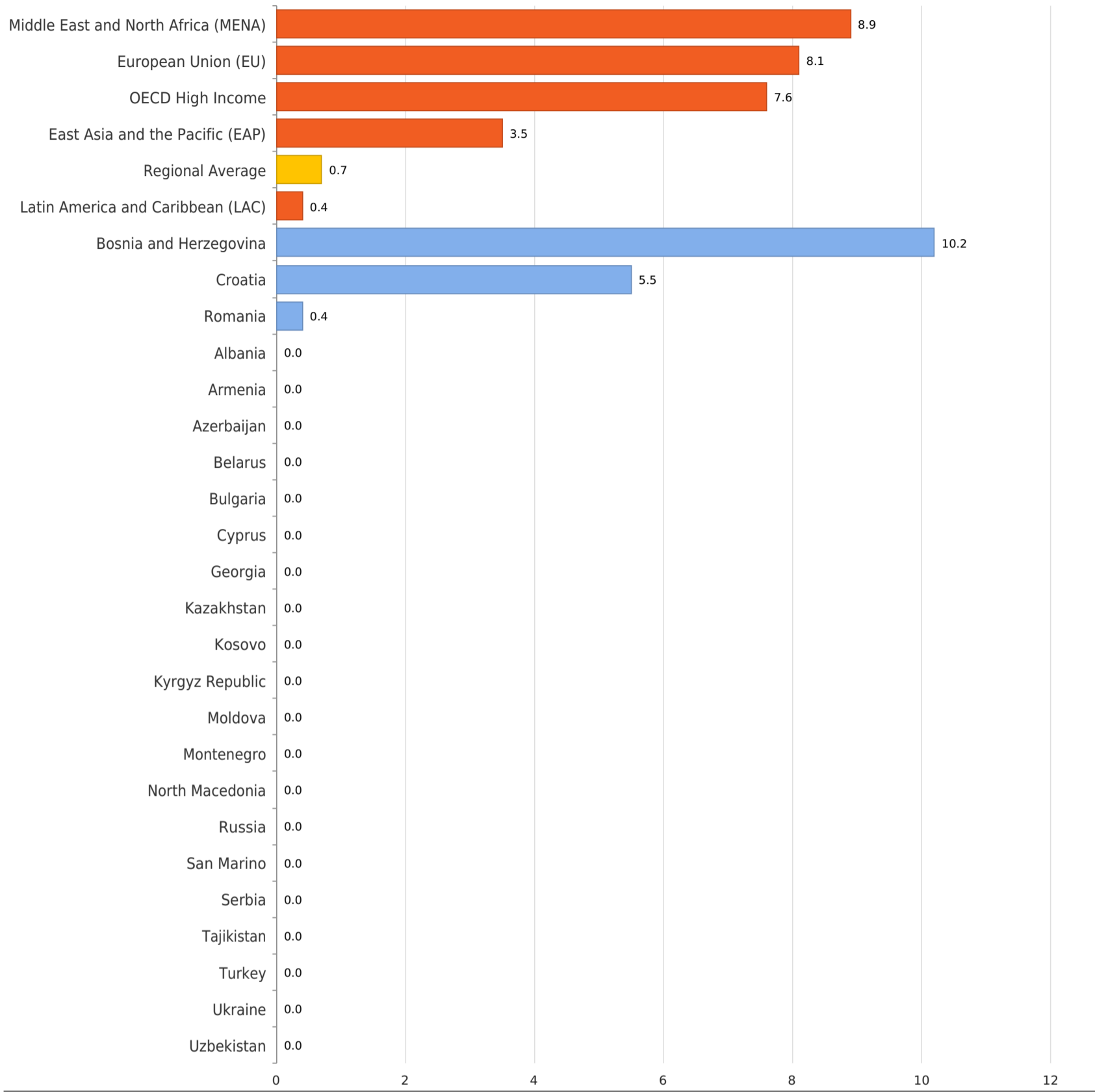
Cost - Men (% of income per capita)



Source: Doing Business database.

Starting a Business

Paid-in min. capital (% of income per capita)



Source: Doing Business database.

 **Dealing with Construction Permits**

This topic tracks the procedures, time and cost to build a warehouse—including obtaining necessary the licenses and permits, submitting all required notifications, requesting and receiving all necessary inspections and obtaining utility connections. In addition, the Dealing with Construction Permits indicator measures the building quality control index, evaluating the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements. The most recent round of data collection was completed in May 2019. [See the methodology for more information](#)

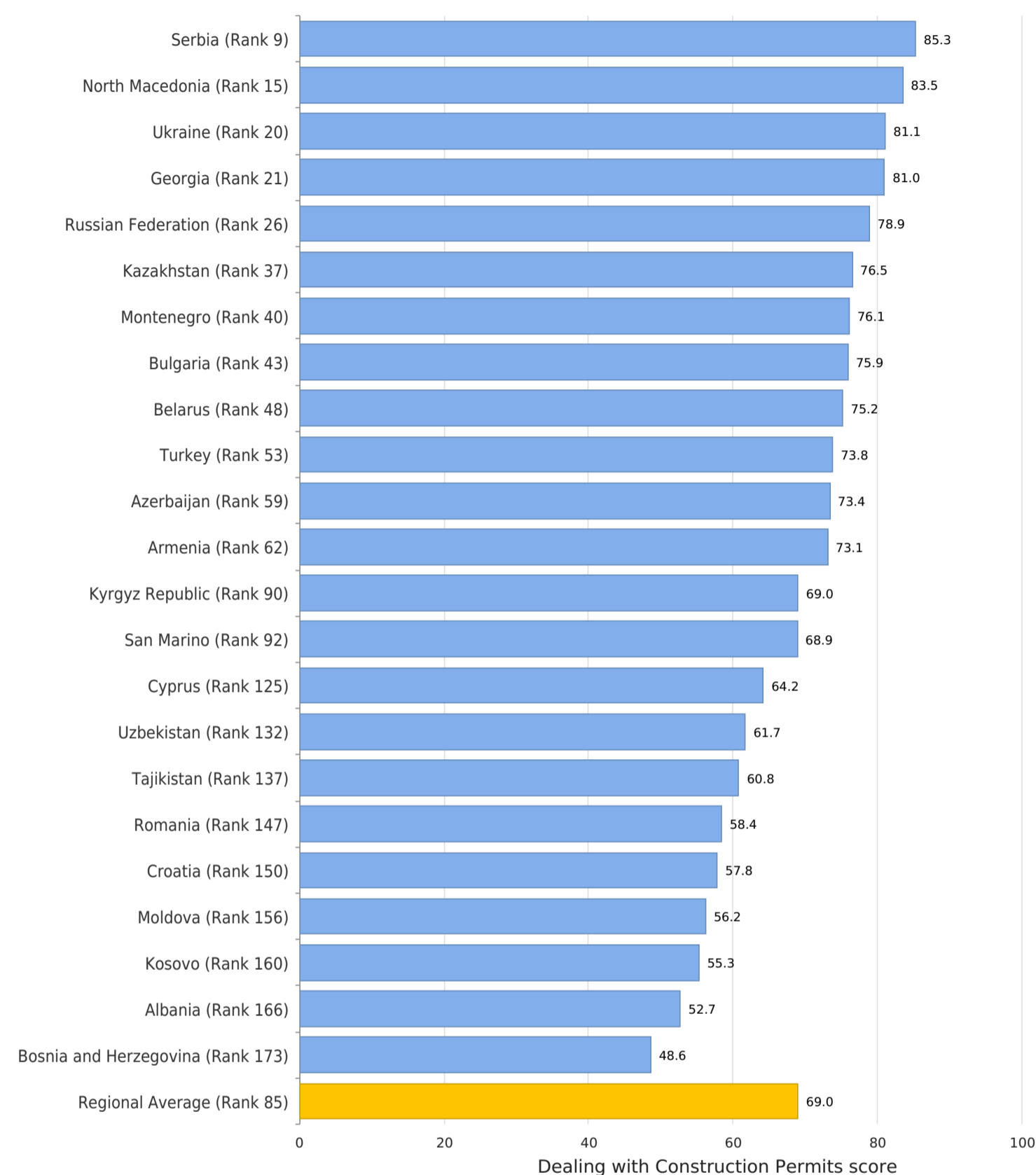
What the indicators measure	Case study assumptions
<p>Procedures to legally build a warehouse (number)</p> <ul style="list-style-type: none">• Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates• Submitting all required notifications and receiving all necessary inspections• Obtaining utility connections for water and sewerage• Registering and selling the warehouse after its completion <p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none">• Does not include time spent gathering information• Each procedure starts on a separate day—though procedures that can be fully completed online are an exception to this rule• Procedure is considered completed once final document is received• No prior contact with officials <p>Cost required to complete each procedure (% of income per capita)</p> <ul style="list-style-type: none">• Official costs only, no bribes <p>Building quality control index (0-15)</p> <ul style="list-style-type: none">• Quality of building regulations (0-2)• Quality control before construction (0-1)• Quality control during construction (0-3)• Quality control after construction (0-3)• Liability and insurance regimes (0-2)• Professional certifications (0-4)	<p>To make the data comparable across economies, several assumptions about the construction company, the warehouse project and the utility connections are used.</p> <p>The construction company (BuildCo):</p> <ul style="list-style-type: none">- Is a limited liability company (or its legal equivalent) and operates in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.- Is 100% domestically and privately owned; has five owners, none of whom is a legal entity. Has a licensed architect and a licensed engineer, both registered with the local association of architects or engineers. BuildCo is not assumed to have any other employees who are technical or licensed experts, such as geological or topographical experts.- Owns the land on which the warehouse will be built and will sell the warehouse upon its completion. <p>The warehouse:</p> <ul style="list-style-type: none">- Will be used for general storage activities, such as storage of books or stationery.- Will have two stories, both above ground, with a total constructed area of approximately 1,300.6 square meters (14,000 square feet). Each floor will be 3 meters (9 feet, 10 inches) high and will be located on a land plot of approximately 929 square meters (10,000 square feet) that is 100% owned by BuildCo, and the warehouse is valued at 50 times income per capita.- Will have complete architectural and technical plans prepared by a licensed architect. If preparation of the plans requires such steps as obtaining further documentation or getting prior approvals from external agencies, these are counted as procedures.- Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements). <p>The water and sewerage connections:</p> <ul style="list-style-type: none">- Will be 150 meters (492 feet) from the existing water source and sewer tap. If there is no water delivery infrastructure in the economy, a borehole will be dug. If there is no sewerage infrastructure, a septic tank in the smallest size available will be installed or built.- Will have an average water use of 662 liters (175 gallons) a day and an average wastewater flow of 568 liters (150 gallons) a day. Will have a peak water use of 1,325 liters (350 gallons) a day and a peak wastewater flow of 1,136 liters (300 gallons) a day.- Will have a constant level of water demand and wastewater flow throughout the year; will be 1 inch in diameter for the water connection and 4 inches in diameter for the sewerage connection.

Dealing with Construction Permits

Where do the region's economies stand today?

How easy it is for entrepreneurs in economies in Europe & Central Asia to legally build a warehouse? The global rankings of these economies on the ease of dealing with construction permits suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of dealing with construction permits



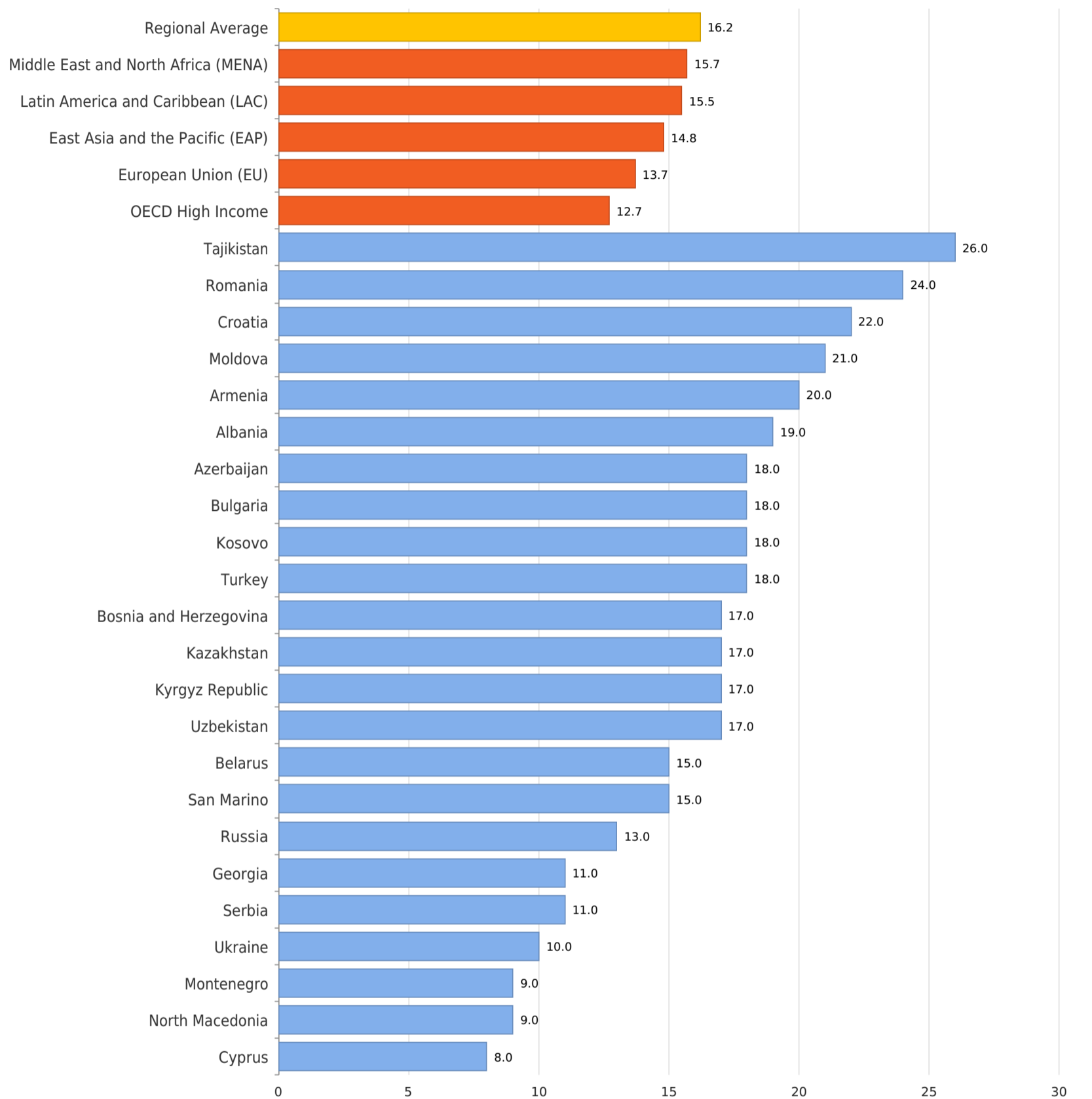
Source: Doing Business database.

Dealing with Construction Permits

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show what it takes to comply with formalities to build a warehouse in each economy in the region: the number of procedures, the time and the cost. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to comply with formalities to build a warehouse in economies in Europe & Central Asia

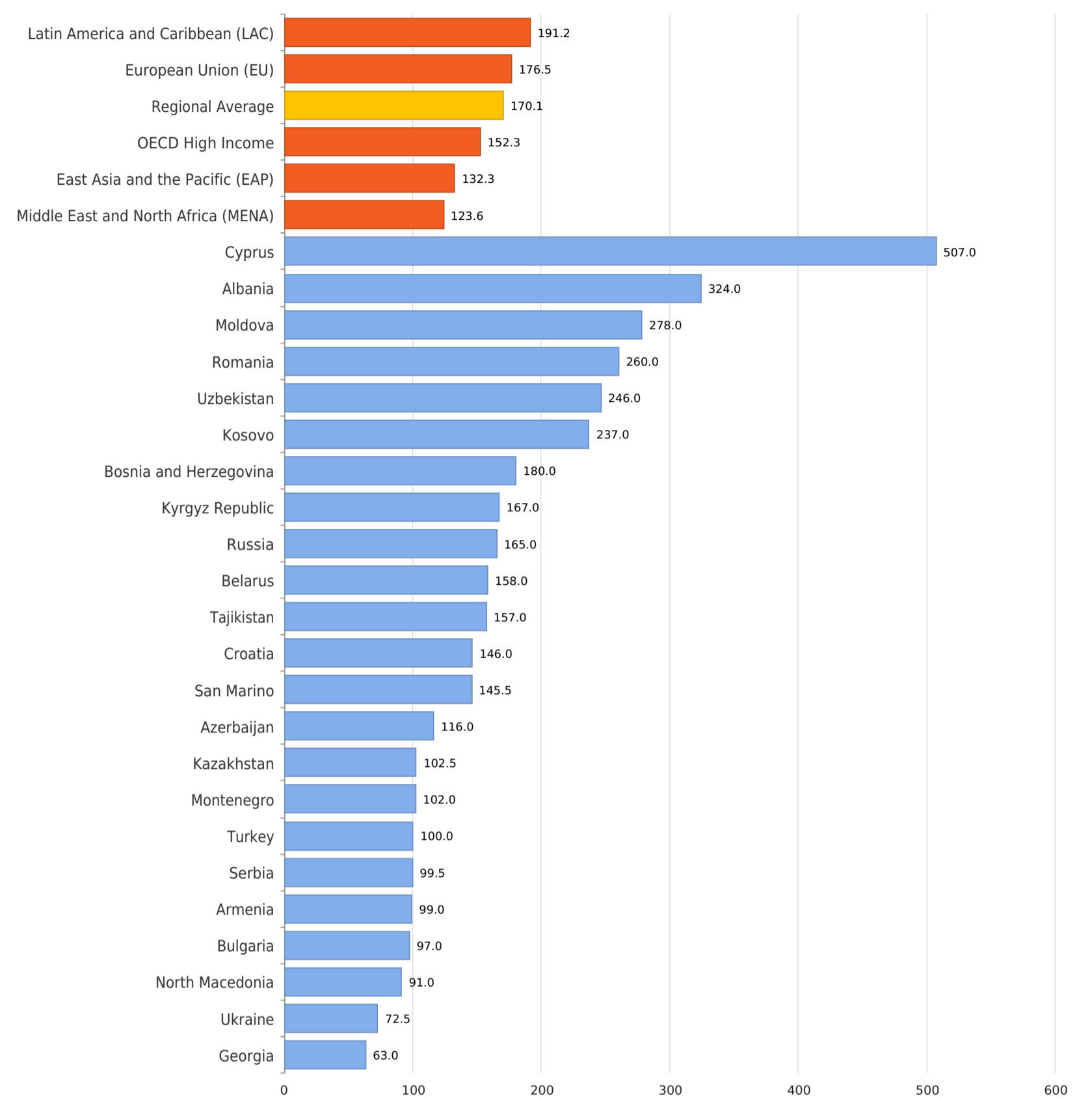
Procedures (number)



Source: Doing Business database.

Dealing with Construction Permits

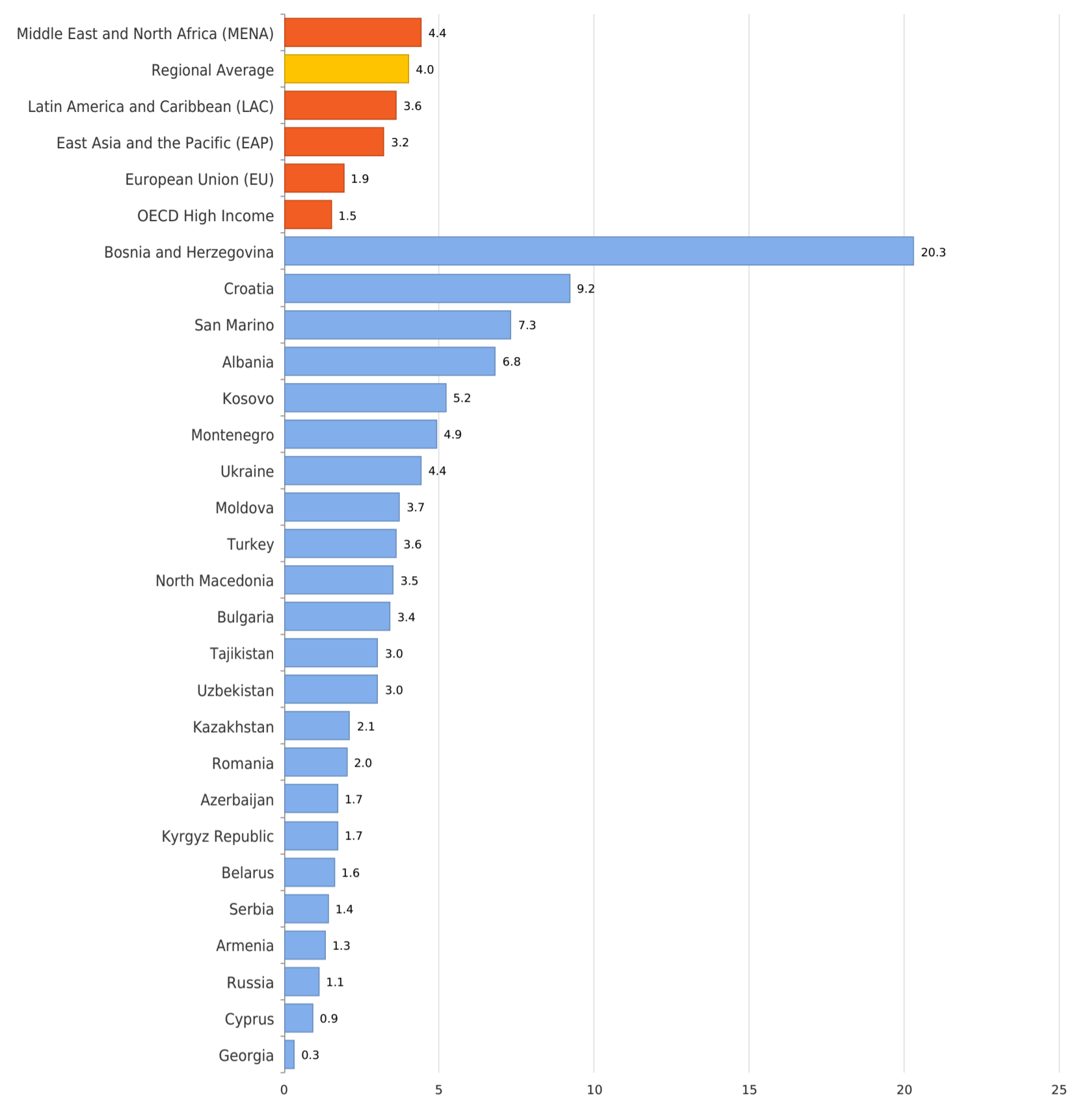
Time (days)



Source: Doing Business database.

Dealing with Construction Permits

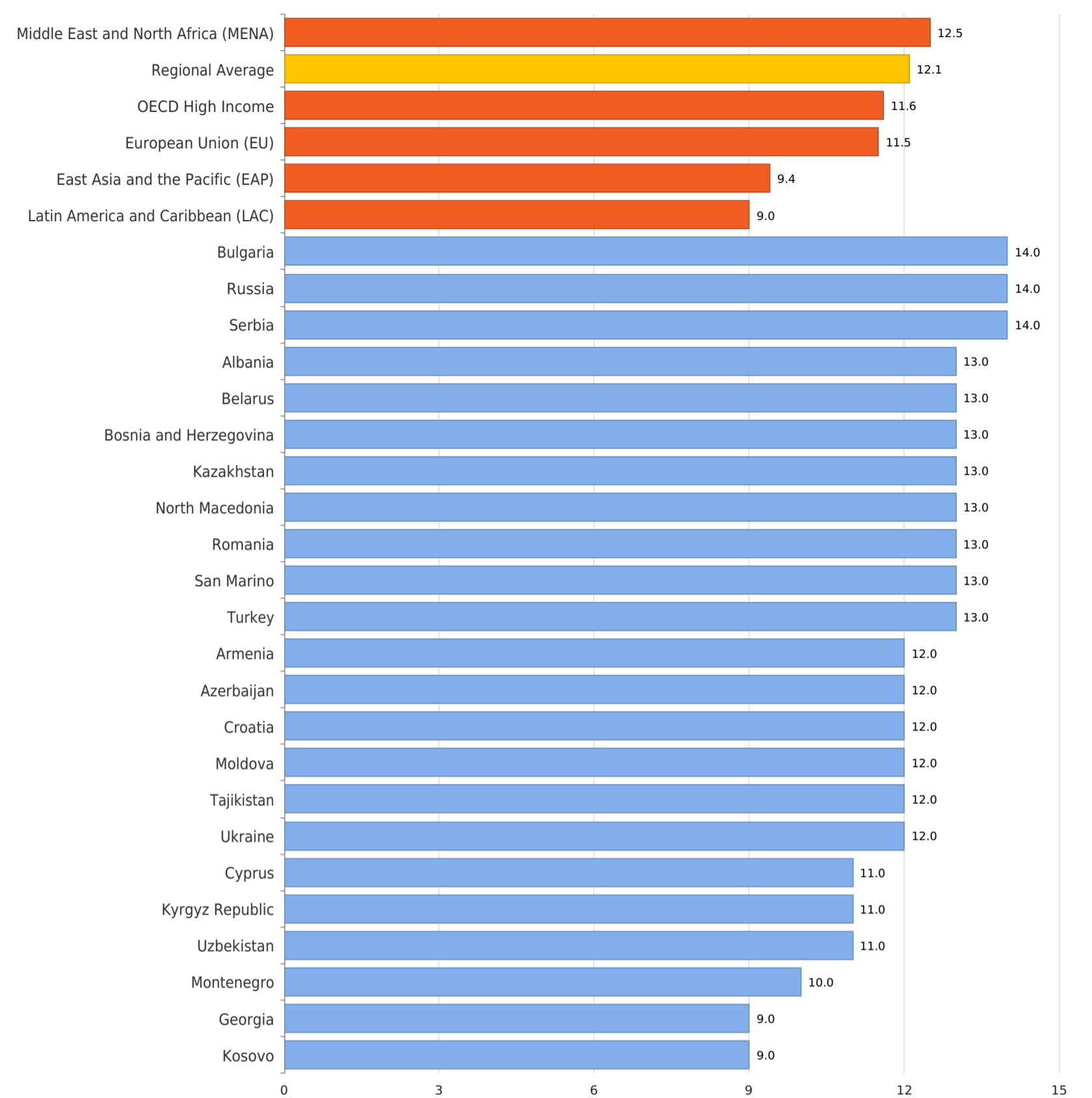
Cost (% of warehouse value)



Source: Doing Business database.

Dealing with Construction Permits

Building quality control index (0-15)



Source: Doing Business database.

Getting Electricity

This topic measures the procedures, time and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse. Additionally, the reliability of supply and transparency of tariffs index measures reliability of supply, transparency of tariffs and the price of electricity. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Procedures to obtain an electricity connection (number)</p> <ul style="list-style-type: none">• Submitting all relevant documents and obtaining all necessary clearances and permits• Completing all required notifications and receiving all necessary inspections• Obtaining external installation works and possibly purchasing material for these works• Concluding any necessary supply contract and obtaining final supply <p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none">• Is at least 1 calendar day• Each procedure starts on a separate day• Does not include time spent gathering information• Reflects the time spent in practice, with little follow-up and no prior contact with officials <p>Cost required to complete each procedure (% of income per capita)</p> <ul style="list-style-type: none">• Official costs only, no bribes• Value added tax excluded <p>The reliability of supply and transparency of tariffs index (0-8)</p> <ul style="list-style-type: none">• Duration and frequency of power outages (0-3)• Tools to monitor power outages (0-1)• Tools to restore power supply (0-1)• Regulatory monitoring of utilities’ performance (0-1)• Financial deterrents limiting outages (0-1)• Transparency and accessibility of tariffs (0-1) <p>Price of electricity (cents per kilowatt-hour)*</p> <ul style="list-style-type: none">• Price based on monthly bill for commercial warehouse in case study	<p>To make the data comparable across economies, several assumptions about the warehouse, the electricity connection and the monthly consumption are used.</p> <p>The warehouse:</p> <ul style="list-style-type: none">- Is owned by a local entrepreneur and is used for storage of goods.- Is located in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.- Is located in an area where similar warehouses are typically located and is in an area with no physical constraints. For example, the property is not near a railway.- Is a new construction and is being connected to electricity for the first time.- Has two stories with a total surface area of approximately 1,300.6 square meters (14,000 square feet). The plot of land on which it is built is 929 square meters (10,000 square feet). <p>The electricity connection:</p> <ul style="list-style-type: none">- Is a permanent one with a three-phase, four-wire Y connection with a subscribed capacity of 140-kilo-volt-ampere (kVA) with a power factor of 1, when 1 kVA = 1 kilowatt (kW).- Has a length of 150 meters. The connection is to either the low- or medium-voltage distribution network and is either overhead or underground, whichever is more common in the area where the warehouse is located and requires works that involve the crossing of a 10-meter road (such as by excavation or overhead lines) but are all carried out on public land. There is no crossing of other owners’ private property because the warehouse has access to a road.- Does not require work to install the internal wiring of the warehouse. This has already been completed up to and including the customer’s service panel or switchboard and the meter base. <p>The monthly consumption:</p> <ul style="list-style-type: none">- It is assumed that the warehouse operates 30 days a month from 9:00 a.m. to 5:00 p.m. (8 hours a day), with equipment utilized at 80% of capacity on average and that there are no electricity cuts (assumed for simplicity reasons) and the monthly energy consumption is 26,880 kilowatt-hours (kWh); hourly consumption is 112 kWh.- If multiple electricity suppliers exist, the warehouse is served by the cheapest supplier.- Tariffs effective in January of the current year are used for calculation of the price of electricity for the warehouse. Although January has 31 days, for calculation purposes only 30 days are used.

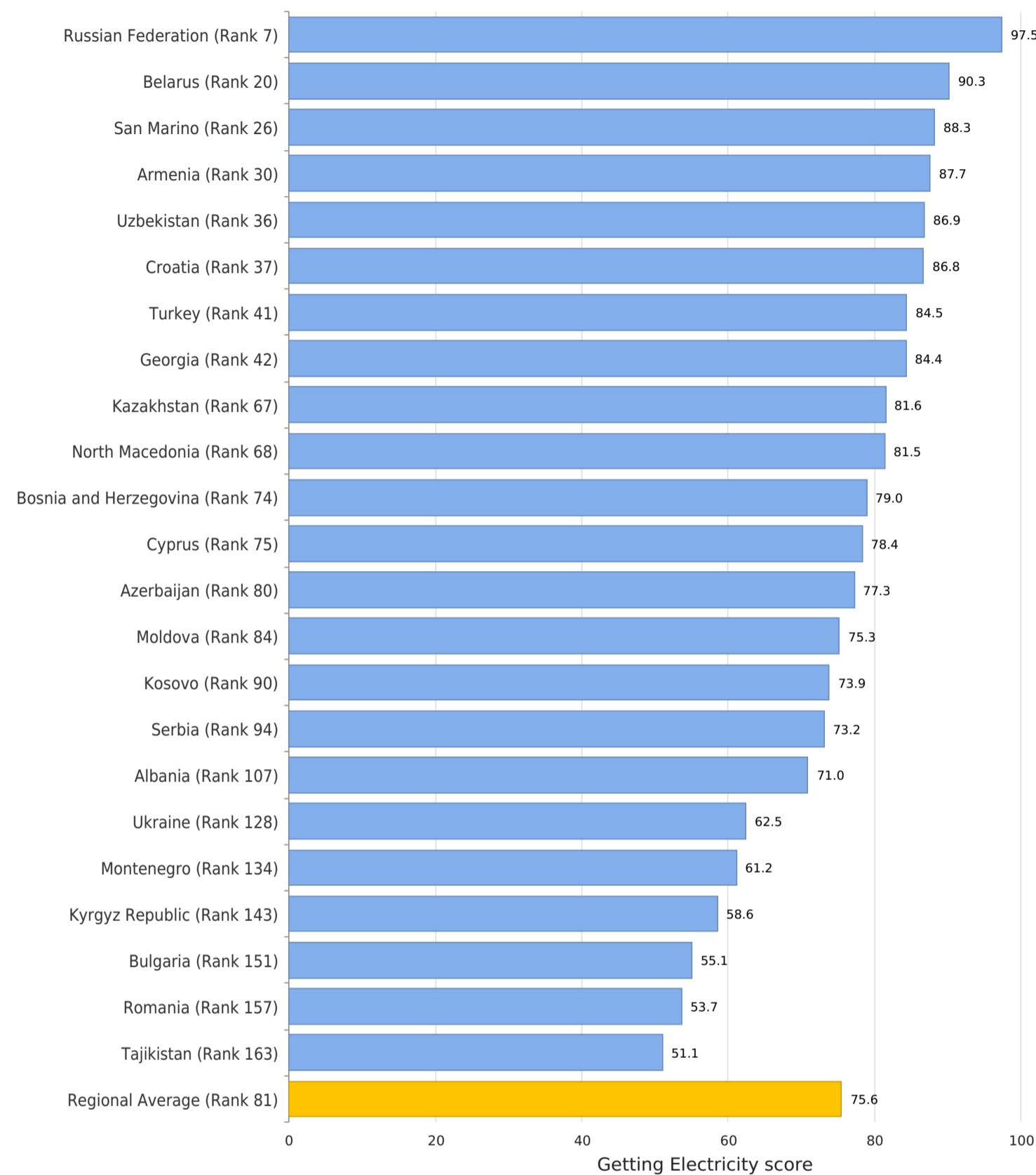
*Note: *Doing Business* measures the price of electricity, but it is not included in the ease of doing business score nor in the ranking on the ease of getting electricity.

Getting Electricity

Where do the region's economies stand today?

How easy it is for entrepreneurs in economies in Europe & Central Asia to connect a warehouse to electricity? The global rankings of these economies on the ease of getting electricity suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of getting electricity



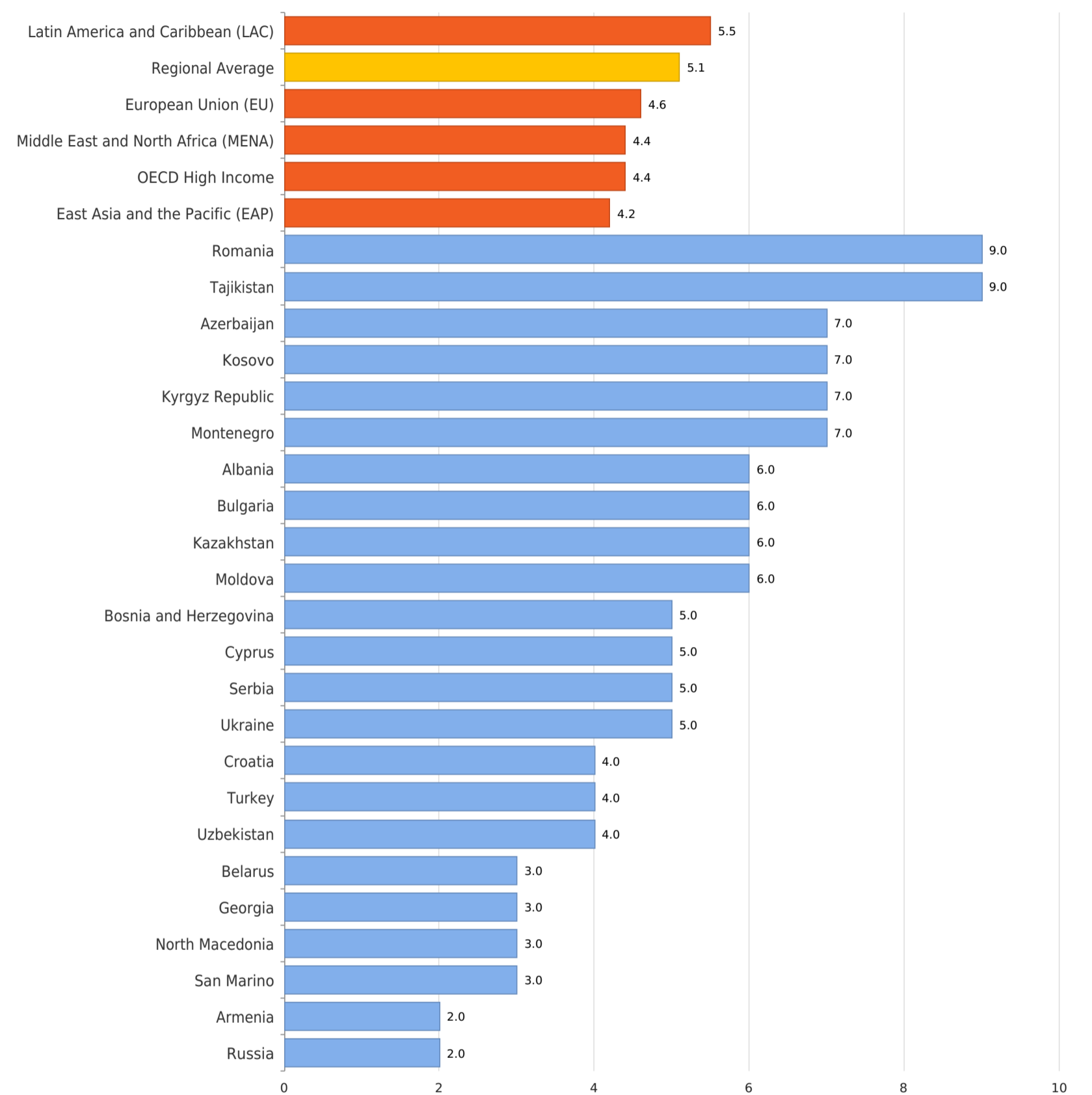
Source: Doing Business database.

Getting Electricity

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show what it takes to get a new electricity connection in each economy in the region: the number of procedures, the time and the cost. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to get an electricity connection in economies in Europe & Central Asia

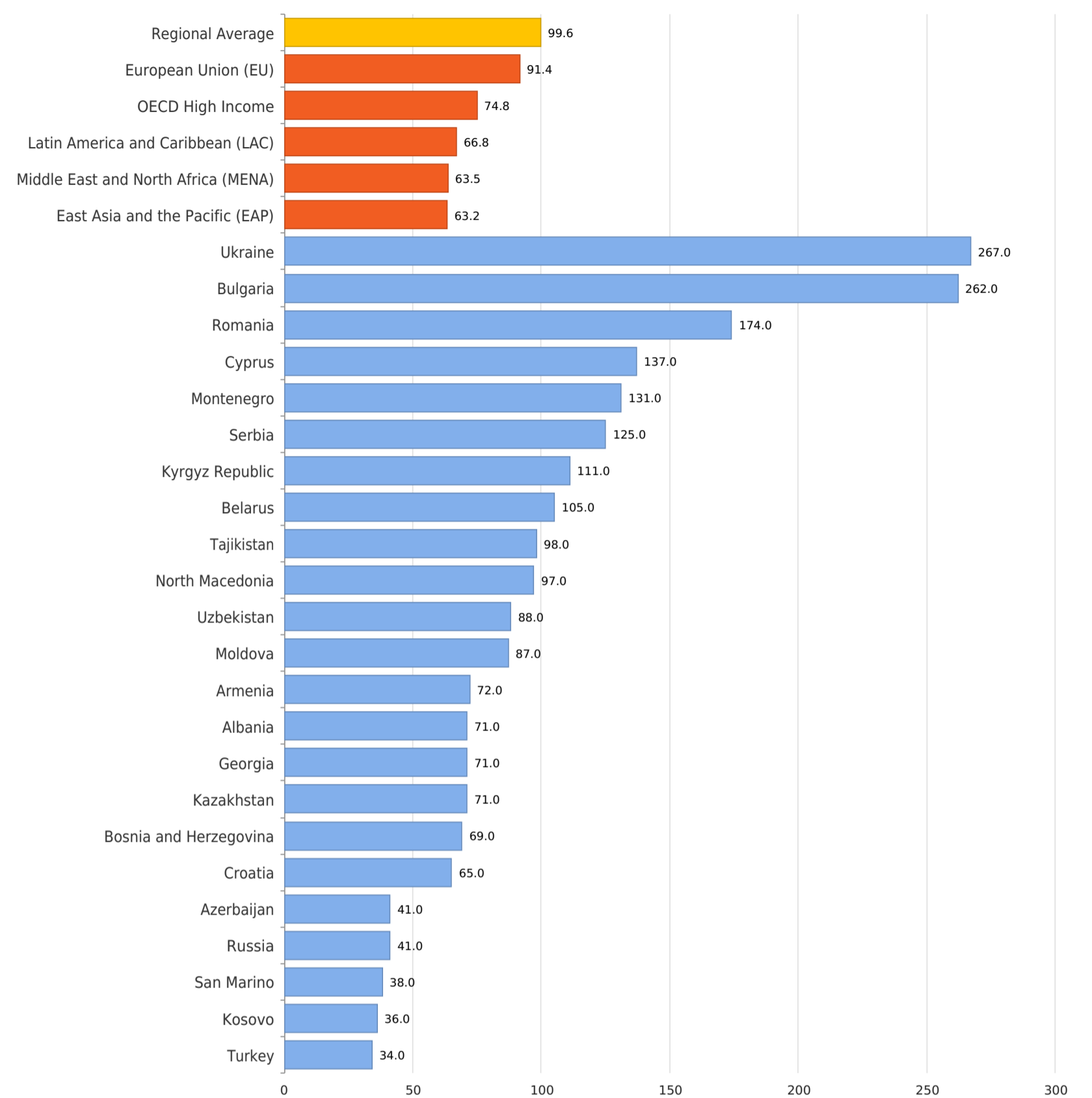
Procedures (number)



Source: Doing Business database.

Getting Electricity

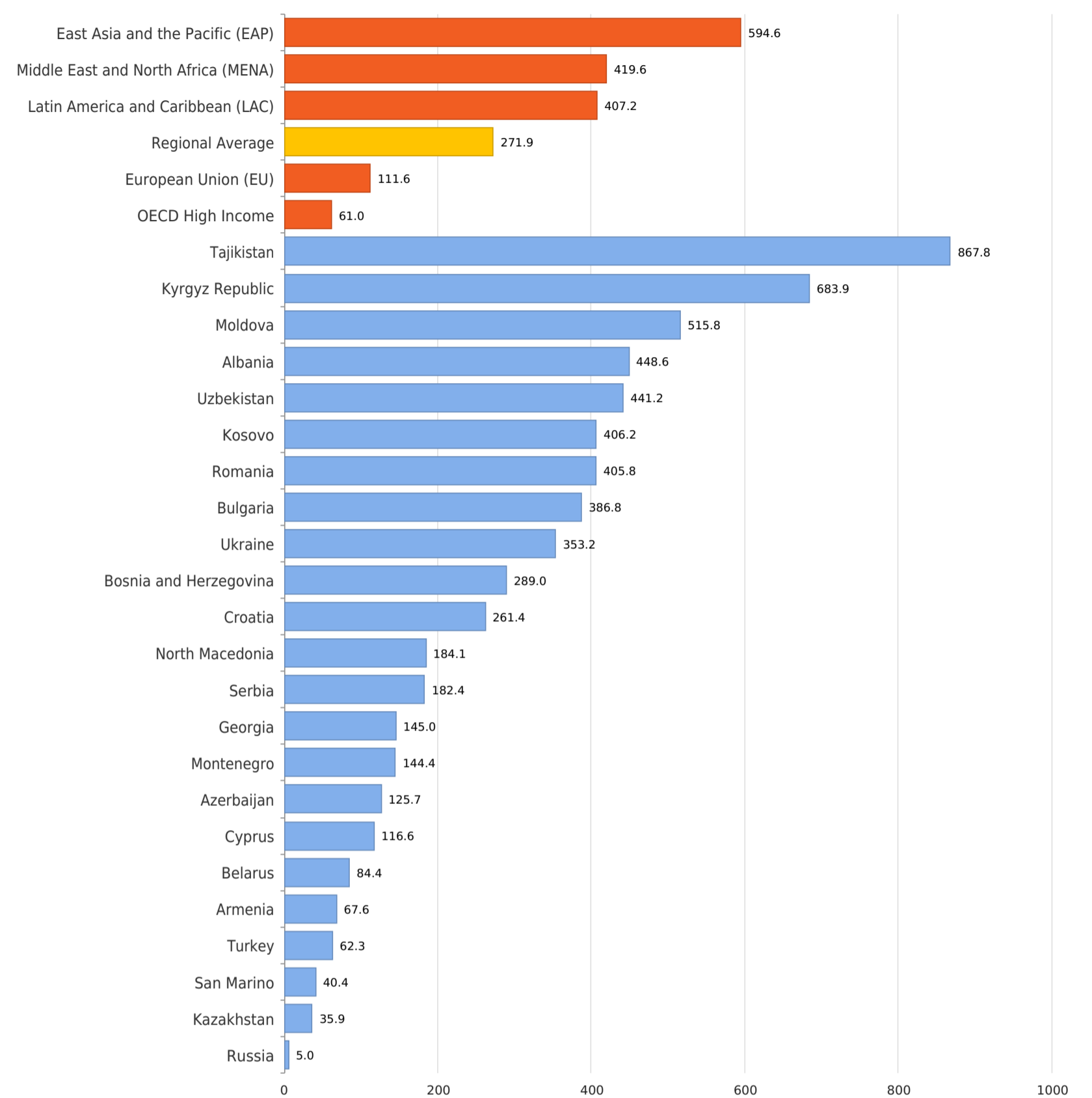
Time (days)



Source: Doing Business database.

Getting Electricity

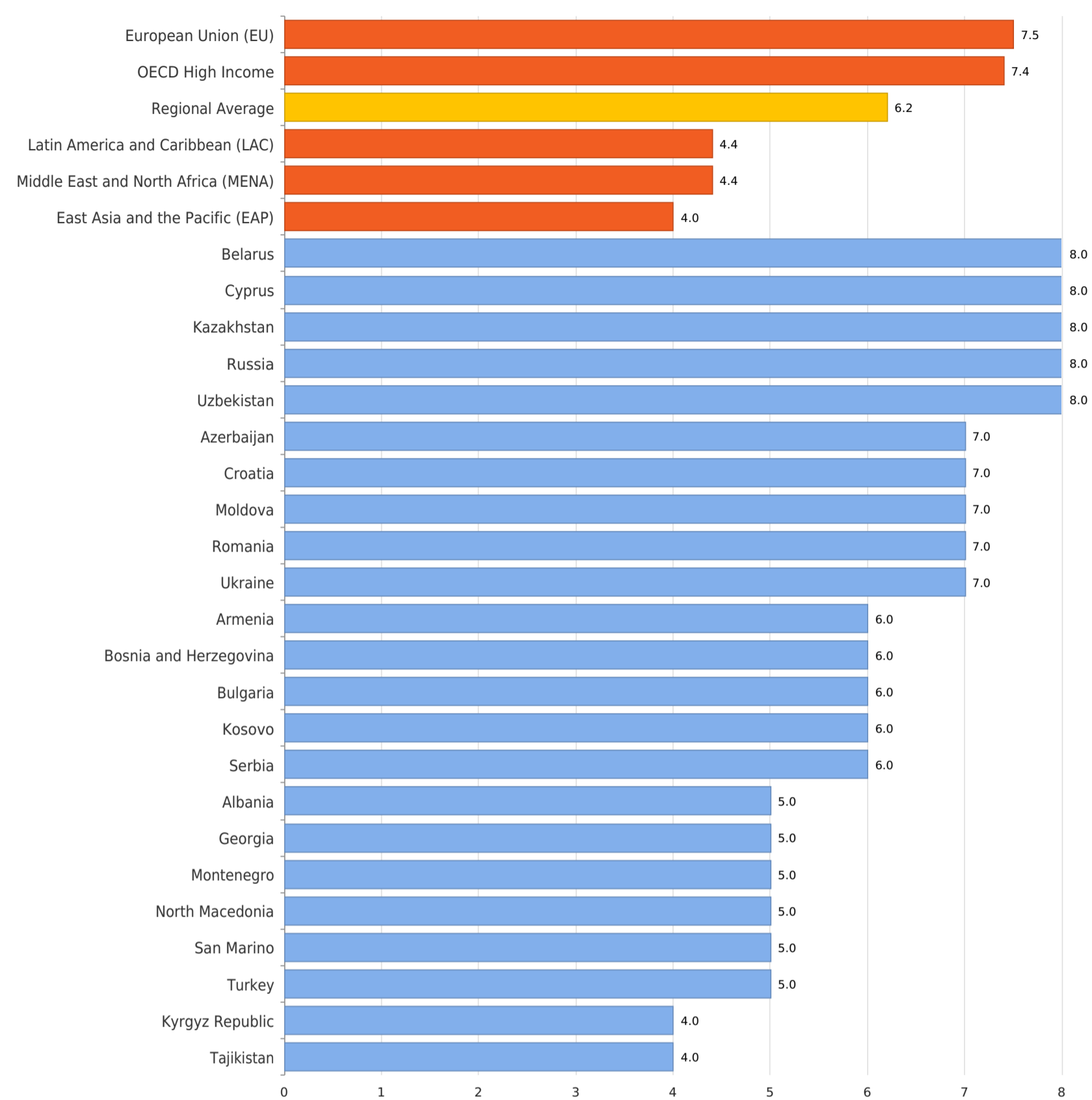
Cost (% of income per capita)



Source: Doing Business database.

Getting Electricity

Reliability of supply and transparency of tariff index (0-8)



Source: Doing Business database.

Registering Property

This topic examines the steps, time and cost involved in registering property, assuming a standardized case of an entrepreneur who wants to purchase land and a building that is already registered and free of title dispute. In addition, the topic also measures the quality of the land administration system in each economy. The quality of land administration index has five dimensions: reliability of infrastructure, transparency of information, geographic coverage, land dispute resolution, and equal access to property rights. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

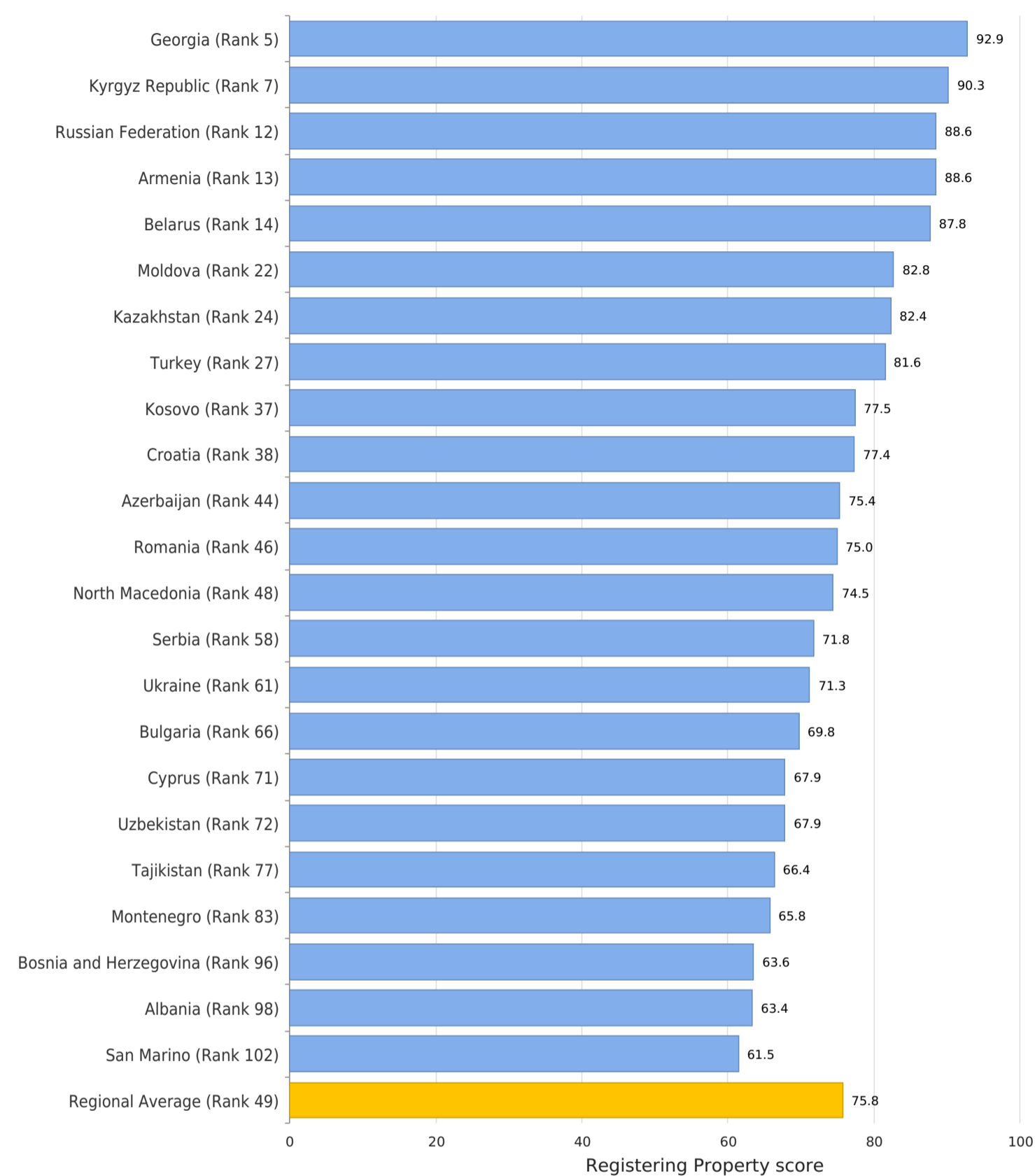
What the indicators measure	Case study assumptions
<p>Procedures to legally transfer title on immovable property (number)</p> <ul style="list-style-type: none">• Preregistration procedures (for example, checking for liens, notarizing sales agreement, paying property transfer taxes)• Registration procedures in the economy's largest business city.• Postregistration procedures (for example, filling title with municipality) <p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none">• Does not include time spent gathering information• Each procedure starts on a separate day - though procedures that can be fully completed online are an exception to this rule• Procedure is considered completed once final document is received• No prior contact with officials <p>Cost required to complete each procedure (% of property value)</p> <ul style="list-style-type: none">• Official costs only (such as administrative fees, duties and taxes).• Value Added Tax, Capital Gains Tax and illicit payments are excluded <p>Quality of land administration index (0-30)</p> <ul style="list-style-type: none">• Reliability of infrastructure index (0-8)• Transparency of information index (0-6)• Geographic coverage index (0-8)• Land dispute resolution index (0-8)• Equal access to property rights index (-2-0)	<p>To make the data comparable across economies, several assumptions about the parties to the transaction, the property and the procedures are used.</p> <p>The parties (buyer and seller):</p> <ul style="list-style-type: none">- Are limited liability companies (or the legal equivalent).- Are located in the periurban (that is, on the outskirts of the city but still within its official limits) area of the economy's largest business city. For 11 economies the data are also collected for the second largest business city.- Are 100% domestically and privately owned.- Perform general commercial activities. <p>The property (fully owned by the seller):</p> <ul style="list-style-type: none">- Has a value of 50 times income per capita, which equals the sale price.- Is fully owned by the seller.- 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 (that is, on the outskirts of the city but still within its official limits), and no rezoning is required.- Consists of land and a building. The land area is 557.4 square meters (6,000 square feet). A two-story warehouse of 929 square meters (10,000 square feet) is located on the land. The warehouse is 10 years old, is in good condition, has no heating system and complies with all safety standards, building codes and legal requirements. The property, consisting of land and building, will be transferred in its entirety.- Will not be subject to renovations or additional construction following the purchase.- Has no trees, natural water sources, natural reserves or historical monuments of any kind.- Will not be used for special purposes, and no special permits, such as for residential use, industrial plants, waste storage or certain types of agricultural activities, are required.- Has no occupants, and no other party holds a legal interest in it.

Registering Property

Where do the region's economies stand today?

How easy it is for entrepreneurs in economies in Europe & Central Asia to transfer property? The global rankings of these economies on the ease of registering property suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of registering property



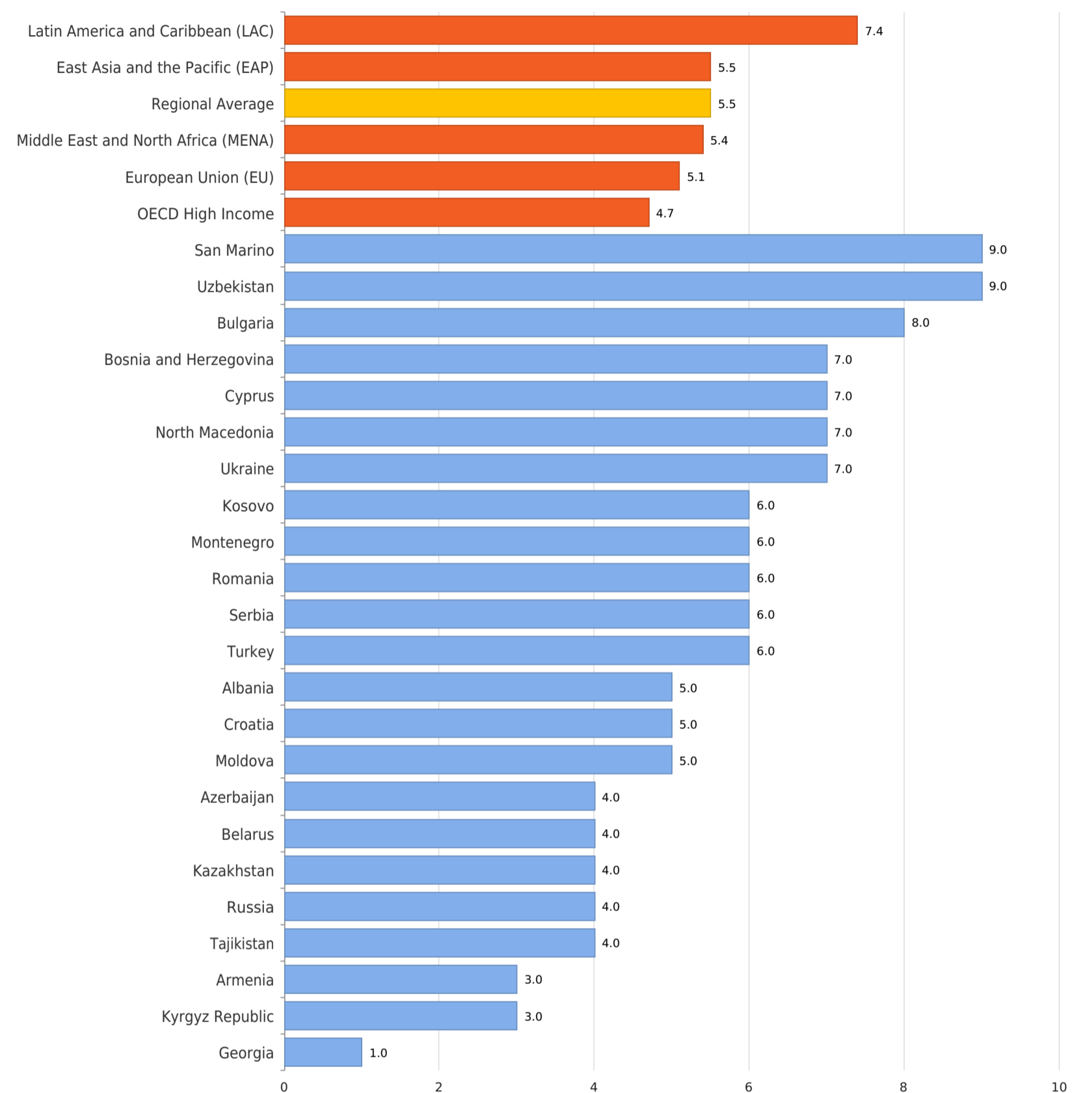
Source: Doing Business database.

Registering Property

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show the average recovery rate and the average strength of insolvency framework index. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to register property in economies in Europe & Central Asia.

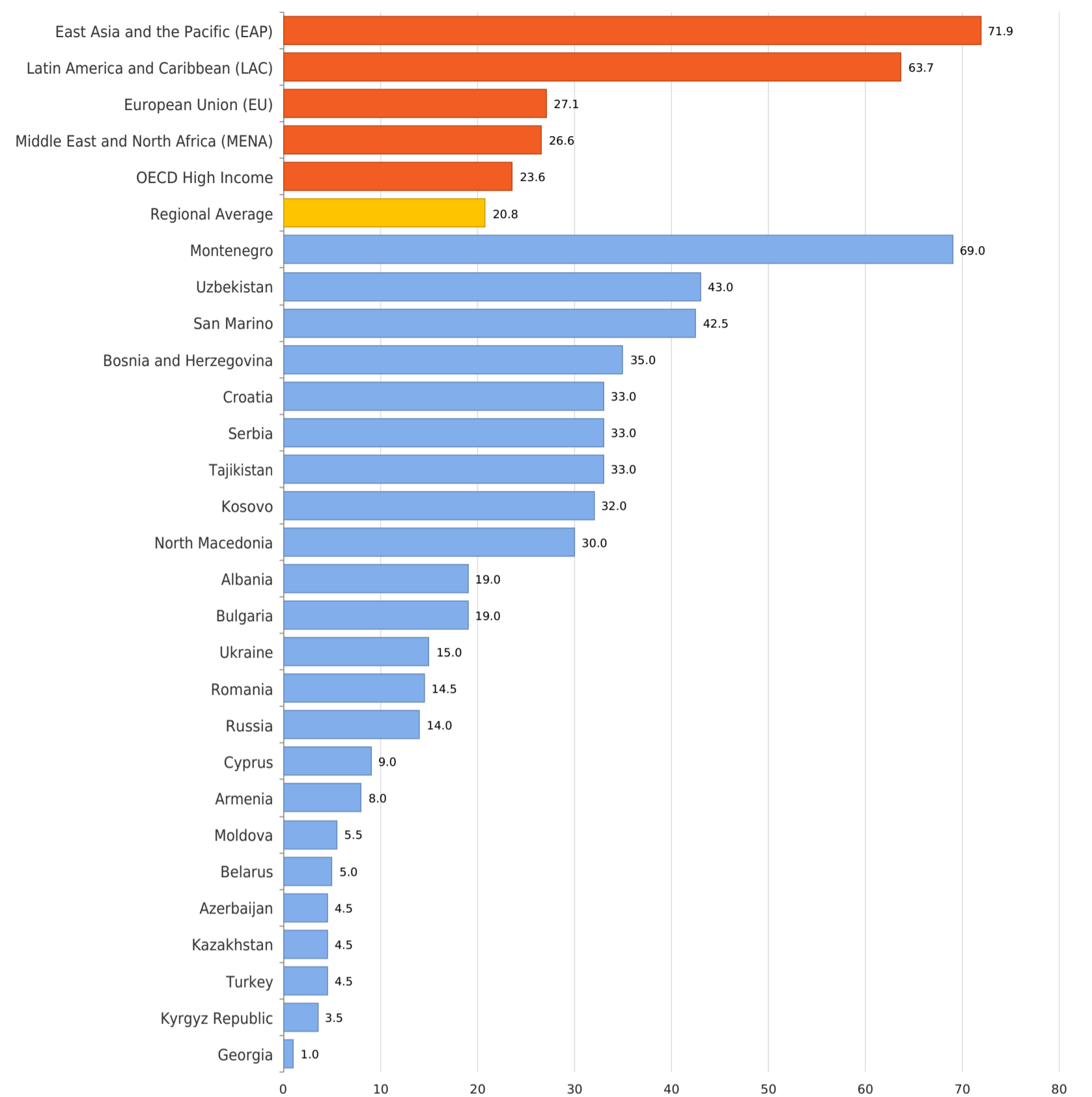
Procedures (number)



Source: Doing Business database.

Registering Property

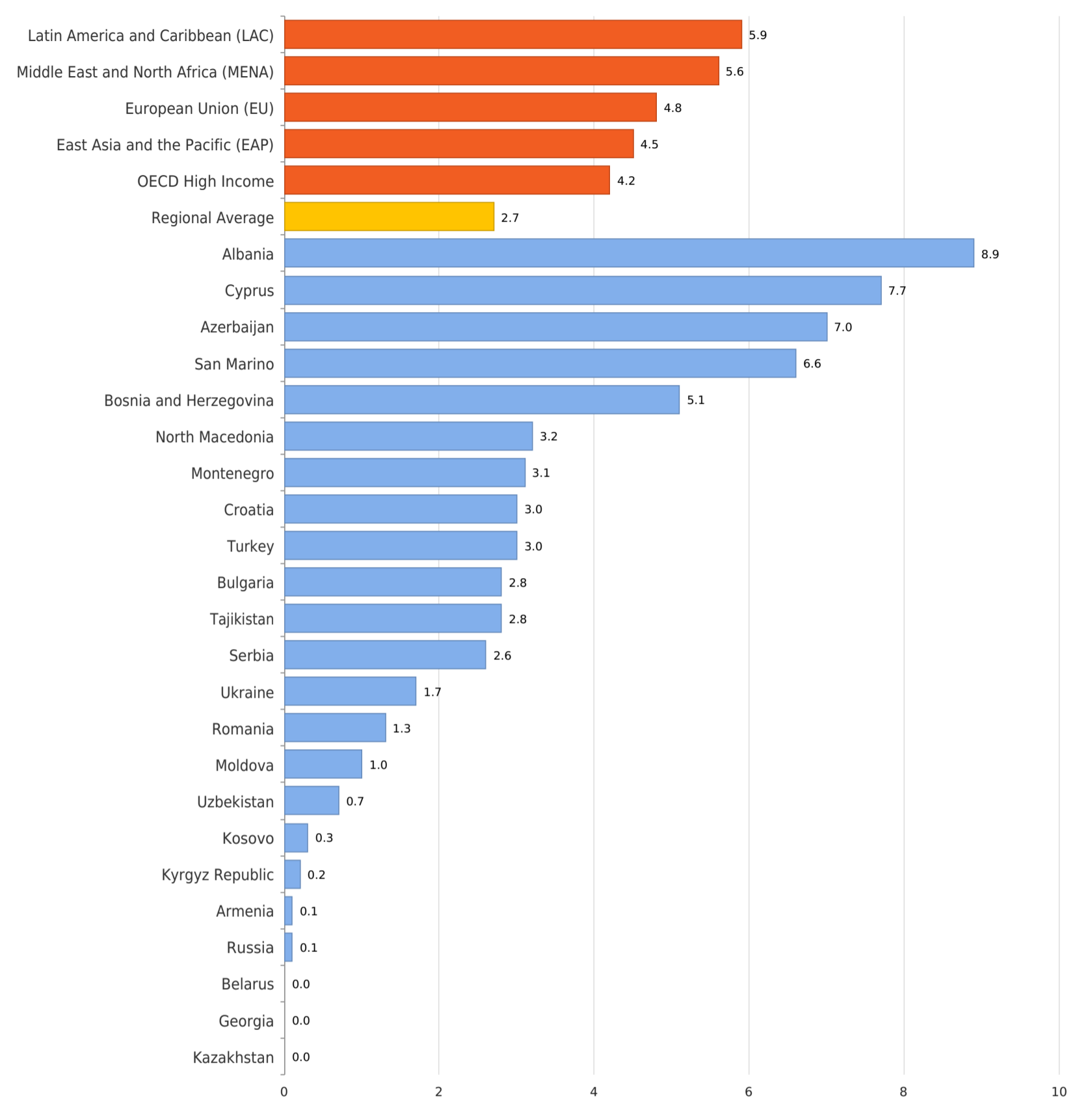
Time (days)



Source: Doing Business database.

Registering Property

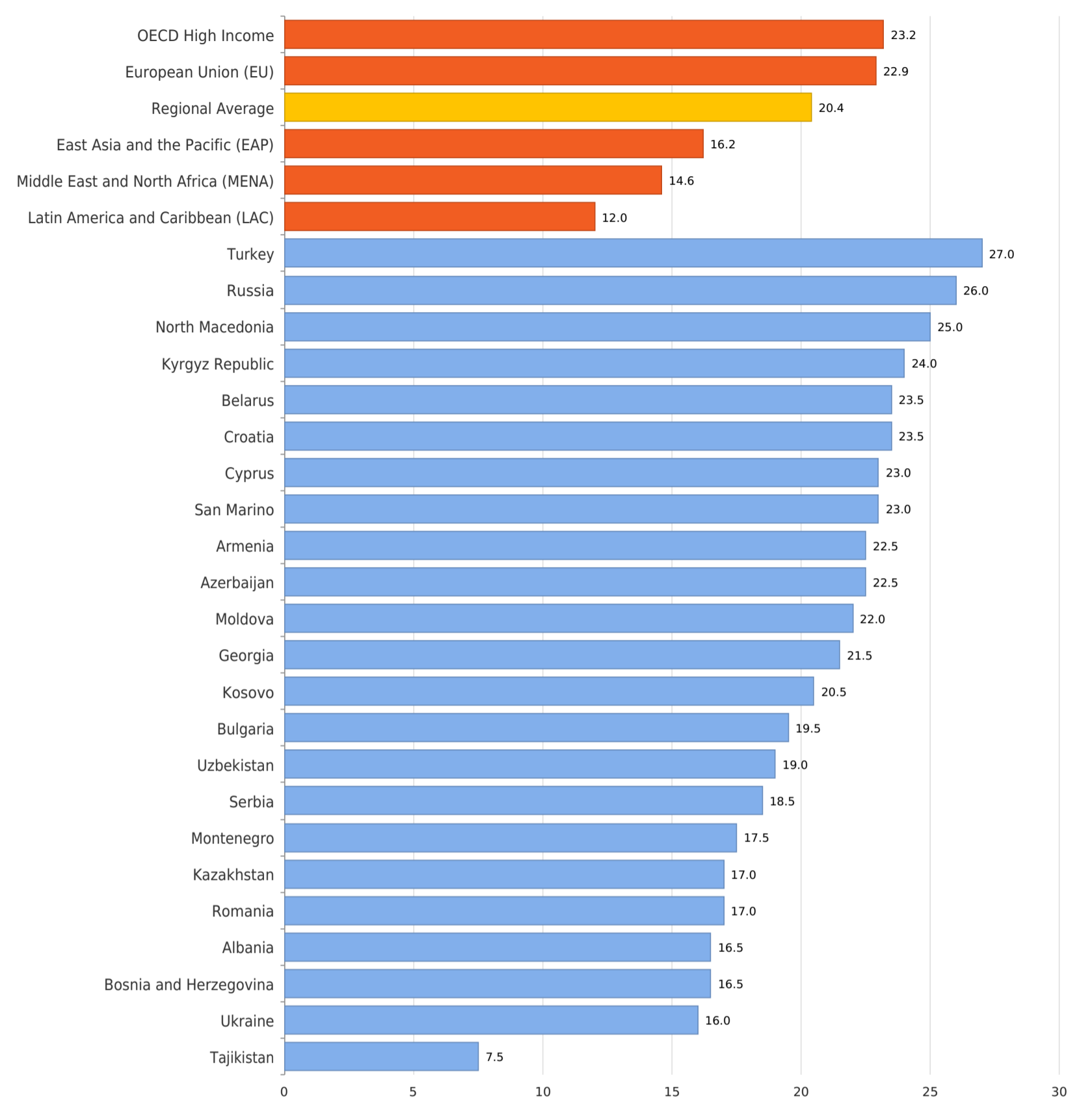
Cost (% of property value)



Source: Doing Business database.

Registering Property

Quality of the land administration index (0-30)



Source: Doing Business database.

Getting Credit

This topic explores two sets of issues—the strength of credit reporting systems and the effectiveness of collateral and bankruptcy laws in facilitating lending. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

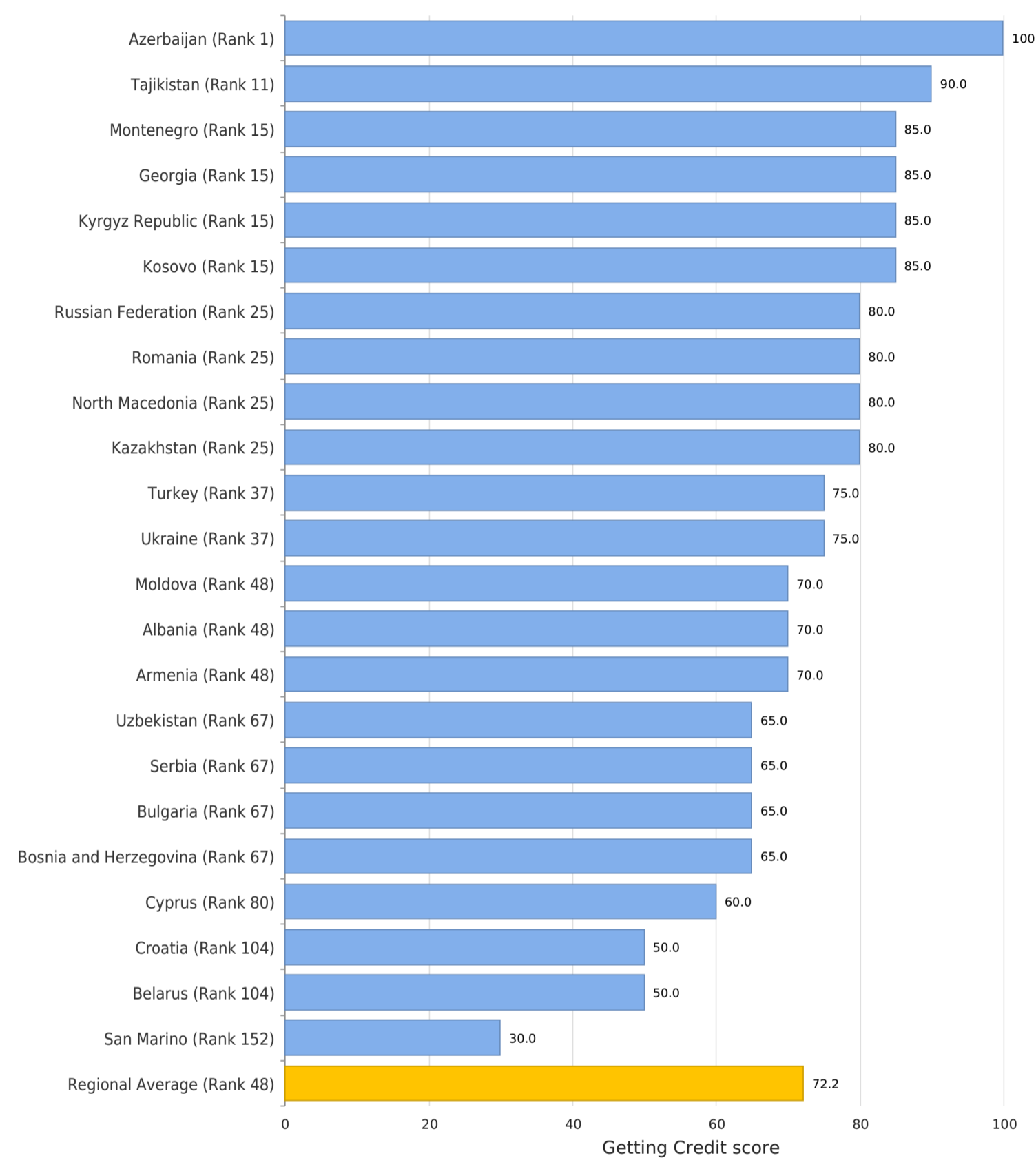
What the indicators measure	Case study assumptions
<p>Strength of legal rights index (0-12)</p> <ul style="list-style-type: none">• Rights of borrowers and lenders through collateral laws (0-10)• Protection of secured creditors’ rights through bankruptcy laws (0-2) <p>Depth of credit information index (0-8)</p> <ul style="list-style-type: none">• Scope and accessibility of credit information distributed by credit bureaus and credit registries (0-8) <p>Credit bureau coverage (% of adults)</p> <ul style="list-style-type: none">• Number of individuals and firms listed in largest credit bureau as a percentage of adult population <p>Credit registry coverage (% of adults)</p> <ul style="list-style-type: none">• Number of individuals and firms listed in credit registry as a percentage of adult population	<p><i>Doing Business</i> assesses the sharing of credit information and the legal rights of borrowers and lenders with respect to secured transactions through 2 sets of indicators. The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through a credit registry or a credit bureau. The strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. For each economy it is first determined whether a unitary secured transactions system exists. Then two case scenarios, case A and case B, are used to determine how a nonpossessory security interest is created, publicized and enforced according to the law. Special emphasis is given to how the collateral registry operates (if registration of security interests is possible). The case scenarios involve a secured borrower, company ABC, and a secured lender, BizBank.</p> <p>In some economies the legal framework for secured transactions will allow only case A or case B (not both) to apply. Both cases examine the same set of legal provisions relating to the use of movable collateral.</p> <p>Several assumptions about the secured borrower (ABC) and lender (BizBank) are used:</p> <ul style="list-style-type: none">- ABC is a domestic limited liability company (or its legal equivalent).- ABC has up to 50 employees.- ABC has its headquarters and only base of operations in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.- Both ABC and BizBank are 100% domestically owned. <p>The case scenarios also involve assumptions. In case A, as collateral for the loan, ABC grants BizBank a nonpossessory security interest in one category of movable assets, for example, its machinery or its inventory. ABC wants to keep both possession and ownership of the collateral. In economies where the law does not allow nonpossessory security interests in movable property, ABC and BizBank use a fiduciary transfer-of-title arrangement (or a similar substitute for nonpossessory security interests).</p> <p>In case B, ABC grants BizBank a business charge, enterprise charge, floating charge or any charge that gives BizBank a security interest over ABC’s combined movable assets (or as much of ABC’s movable assets as possible). ABC keeps ownership and possession of the assets.</p>

Getting Credit

Where do the region's economies stand today?

How well do the credit information systems and collateral and bankruptcy laws in economies in Europe & Central Asia facilitate access to credit? The global rankings of these economies on the ease of getting credit suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of getting credit



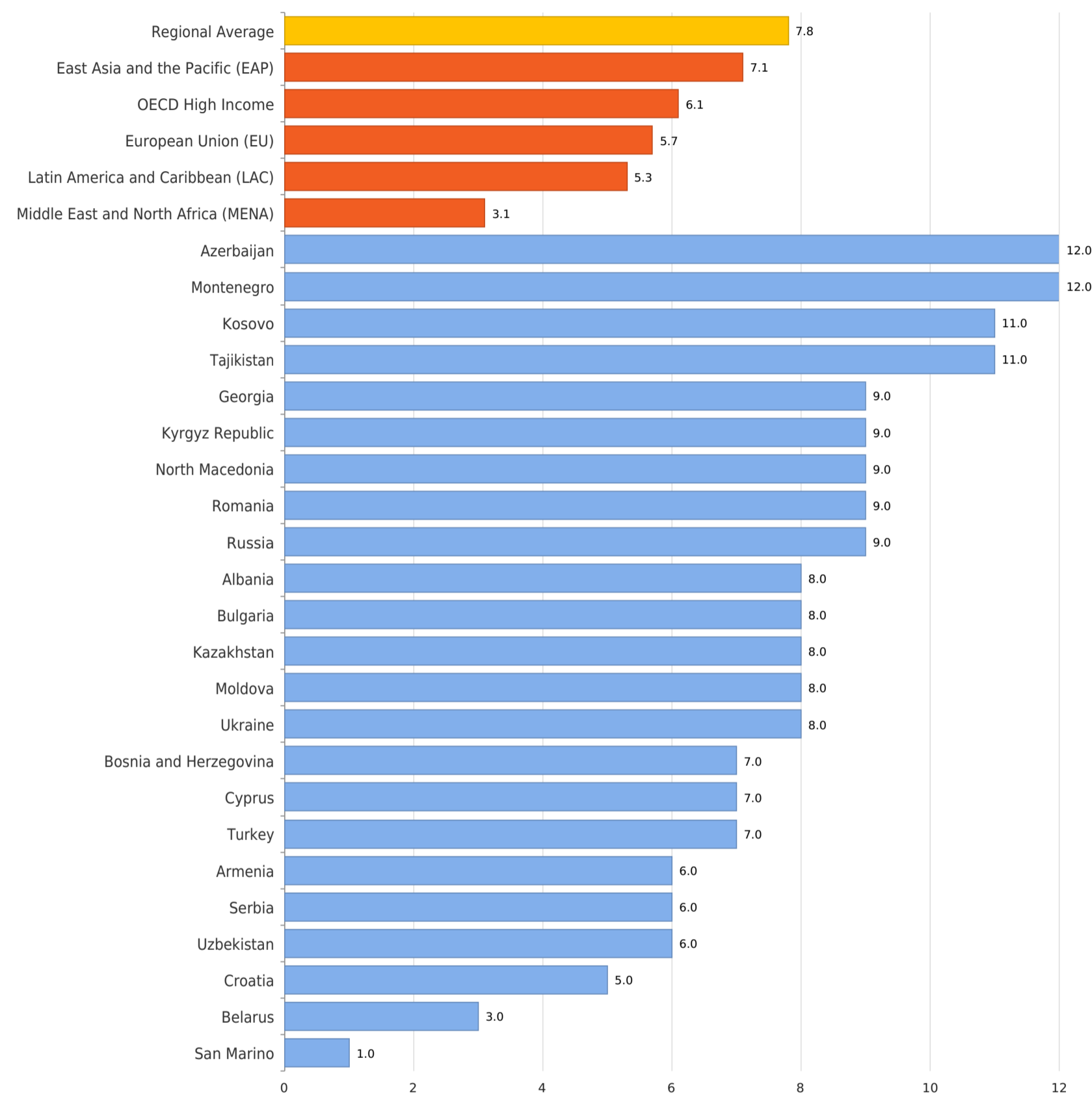
Source: Doing Business database.

Getting Credit

Another way to assess how well regulations and institutions support lending and borrowing in the region is to see where the region stands in the distribution of scores across regions. The first figure highlights the score on the strength of legal rights index in Europe & Central Asia and comparator regions. The second figure shows the same thing for the depth of credit information index.

How strong are legal rights for borrowers and lenders

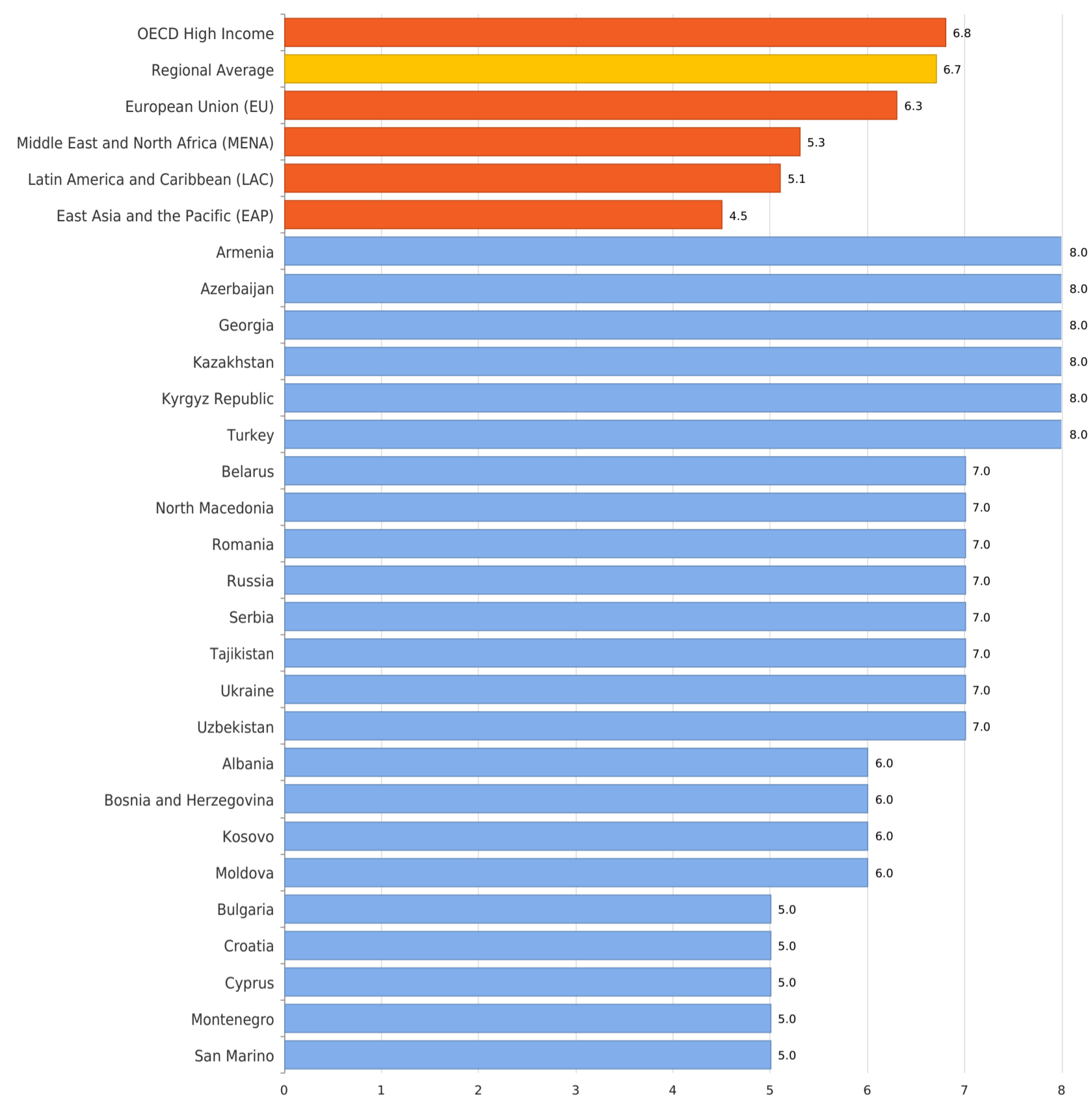
Strength of legal rights index (0-12)



Source: Doing Business database.

Getting Credit

Depth of credit information index (0-8)



Source: Doing Business database.

 Protecting Minority Investors

This topic measures the strength of minority shareholder protections against misuse of corporate assets by directors for their personal gain as well as shareholder rights, governance safeguards and corporate transparency requirements that reduce the risk of abuse. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

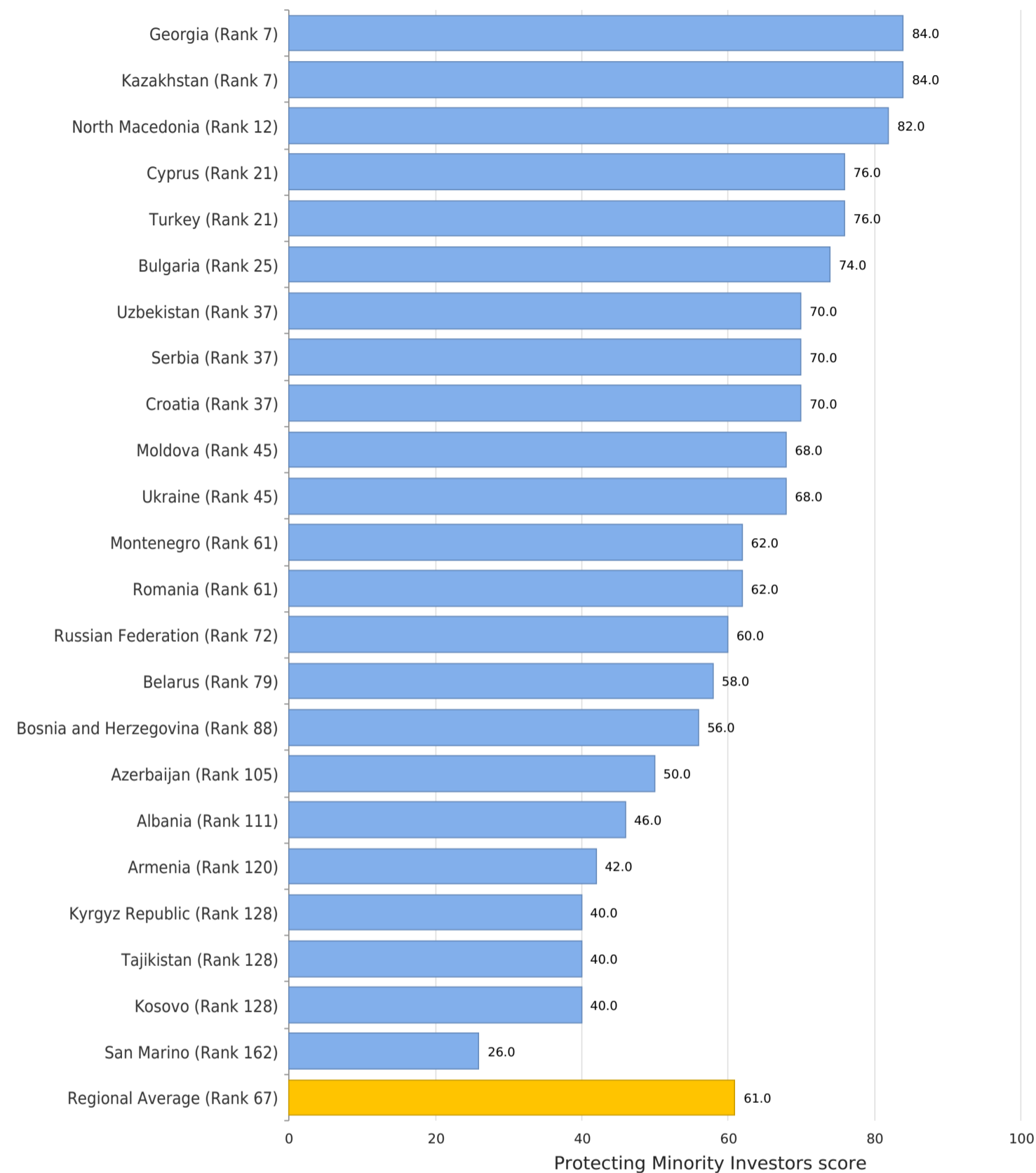
What the indicators measure	Case study assumptions
<ul style="list-style-type: none">• Extent of disclosure index (0-10): Disclosure, review, and approval requirements for related-party transactions• Extent of director liability index (0-10): Ability of minority shareholders to sue and hold interested directors liable for prejudicial related-party transactions; Available legal remedies (damages, disgorgement of profits, disqualification from managerial position(s) for one year or more, rescission of the transaction)• Ease of shareholder suits index (0-10): Access to internal corporate documents; Evidence obtainable during trial and allocation of legal expenses• Extent of conflict of interest regulation index (0-30): Sum of the extent of disclosure, extent of director liability and ease of shareholder suits indices• Extent of shareholder rights index (0-6): Shareholders’ rights and role in major corporate decisions• Extent of ownership and control index (0-7): Governance safeguards protecting shareholders from undue board control and entrenchment• Extent of corporate transparency index (0-7): Corporate transparency on ownership stakes, compensation, audits and financial prospects• Extent of shareholder governance index (0-20): Sum of the extent of shareholders rights, extent of ownership and control and extent of corporate transparency indices• Strength of minority investor protection index (0-50): Sum of the extent of conflict of interest regulation and extent of shareholder governance indices	<p>To make the data comparable across economies, a case study uses several assumptions about the business and the transaction.</p> <p>The business (Buyer):</p> <ul style="list-style-type: none">- Is a publicly traded corporation listed on the economy’s most important stock exchange.- 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.- Has a supervisory board in economies with a two-tier board system on which Mr. James appointed 60% of the shareholder-elected members.- Has not adopted bylaws or articles of association that go beyond the minimum requirements. Does not follow codes, principles, recommendations or guidelines that are not mandatory.- Is a manufacturing company with its own distribution network. <p>The transaction involves the following details:</p> <ul style="list-style-type: none">- Mr. James owns 60% of Buyer, sits on Buyer’s board of directors and elected two directors to Buyer’s five-member board.- Mr. James also owns 90% of Seller, a company that operates a chain of retail hardware stores. Seller recently closed a large number of its stores.- Mr. James proposes that Buyer purchase Seller’s unused fleet of trucks to expand Buyer’s distribution of its food products, a proposal to which Buyer agrees. The price is equal to 10% of Buyer’s assets and is higher than the market value.- The proposed transaction is part of the company’s principal activity and is not outside the authority of the company.- Buyer enters into the transaction. All required approvals are obtained, and all required disclosures made—that is, the transaction was not entered into fraudulently.- The transaction causes damages to Buyer. Shareholders sue Mr. James and the executives and directors that approved the transaction.

Protecting Minority Investors

Where do the region's economies stand today?

How strong are investor protections against self-dealing in economies in Europe & Central Asia? The global rankings of these economies on the strength of investor protection index suggest an answer. While the indicator does not measure all aspects related to the protection of minority investors, a higher ranking does indicate that an economy's regulations offer stronger investor protections against self-dealing in the areas measured.

How economies in Europe & Central Asia rank on the ease of protecting minority investors



Source: Doing Business database.

 **Paying Taxes**

This topic records the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year, as well as the administrative burden of paying taxes and contributions and complying with postfiling procedures (VAT refund and tax audit). The most recent round of data collection for the project was completed in May 2019 covering for the Paying Taxes indicator calendar year 2018 (January 1, 2018 – December 31, 2018). [See the methodology for more information.](#)

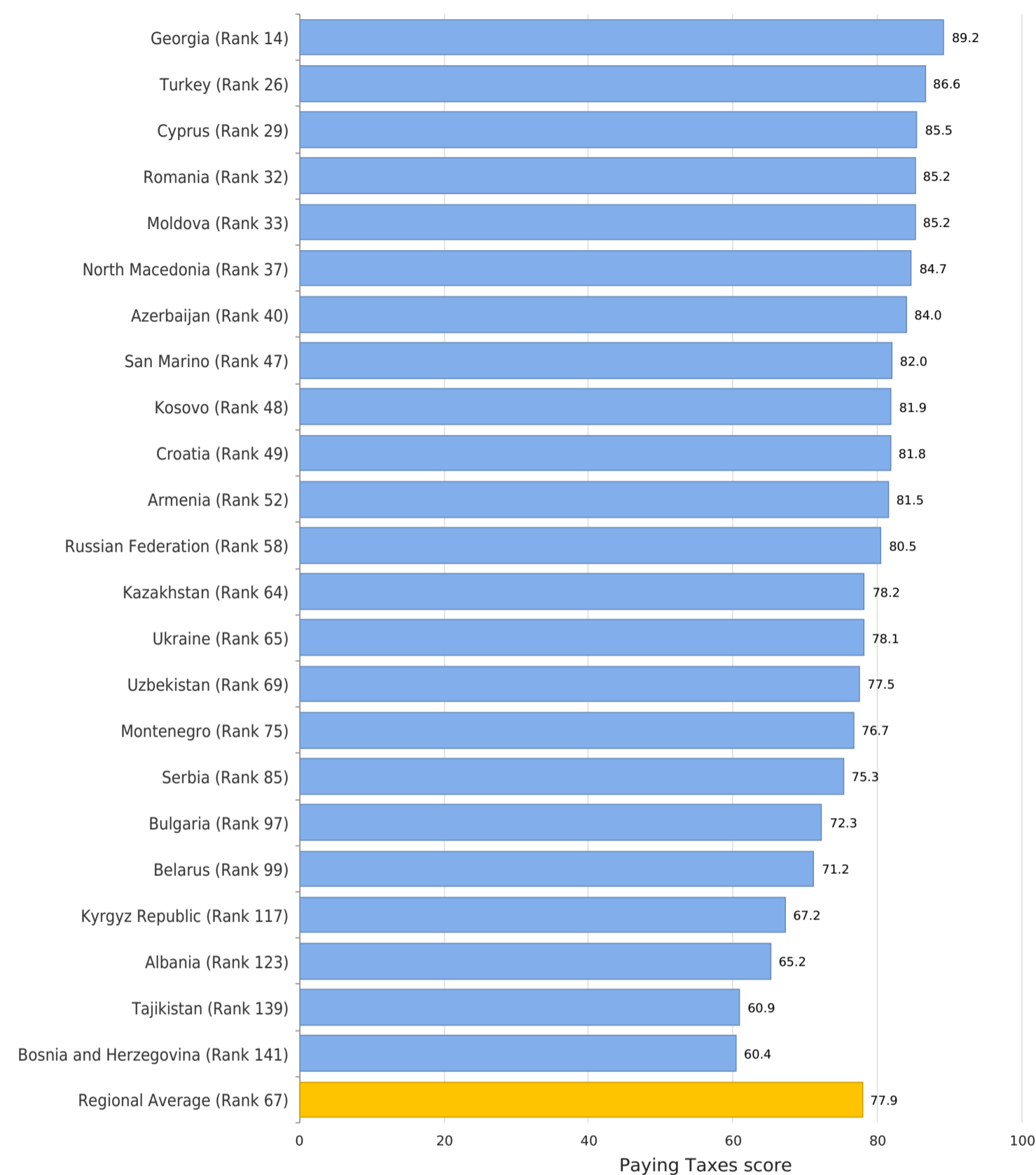
What the indicators measure	Case study assumptions
<p>Tax payments for a manufacturing company in 2018 (number per year adjusted for electronic and joint filing and payment)</p> <ul style="list-style-type: none">• Total number of taxes and contributions paid or withheld, including consumption taxes (value added tax, sales tax or goods and service tax)• Method and frequency of filing and payment <p>Time required to comply with 3 major taxes (hours per year)</p> <ul style="list-style-type: none">• Collecting information, computing tax payable• Preparing separate tax accounting books, if required• Completing tax return, filing with agencies• Arranging payment or withholding <p>Total tax and contribution rate (% of commercial profits)</p> <ul style="list-style-type: none">• Profit or corporate income tax• Social contributions, labor taxes paid by employer• Property and property transfer taxes• Dividend, capital gains, financial transactions taxes• Waste collection, vehicle, road and other taxes <p>Postfiling Index</p> <ul style="list-style-type: none">• Time to comply with VAT refund (hours)• Time to obtain VAT refund (weeks)• Time to comply with a corporate income tax correction (hours)• Time to complete a corporate income tax correction (weeks)	<p>Using a case scenario, <i>Doing Business</i> records taxes and mandatory contributions a medium size company must pay in a year, and measures the administrative burden of paying taxes, contributions and dealing with postfiling processes. Information is also compiled on frequency of filing and payments, time taken to comply with tax laws, time taken to comply with the requirements of postfiling processes and time waiting.</p> <p>To make data comparable across economies, several assumptions are used:</p> <ul style="list-style-type: none">- TaxpayerCo is a medium-size business that started operations on January 1, 2017. It produces ceramic flowerpots and sells them at retail. All taxes and contributions recorded are paid in the second year of operation (calendar year 2018). Taxes and mandatory contributions are measured at all levels of government. <p>The VAT refund process:</p> <ul style="list-style-type: none">- In June 2018, TaxpayerCo. makes a large capital purchase: the value of the machine is 65 times income per capita of the economy. Sales are equally spread per month (1,050 times income per capita divided by 12) and cost of goods sold are equally expensed per month (875 times income per capita divided by 12). The machinery seller is registered for VAT and excess input VAT incurred in June will be fully recovered after four consecutive months if the VAT rate is the same for inputs, sales and the machine and the tax reporting period is every month. Input VAT will exceed Output VAT in June 2018. <p>The corporate income tax audit process:</p> <ul style="list-style-type: none">- An error in calculation of income tax liability (for example, use of incorrect tax depreciation rates, or incorrectly treating an expense as tax deductible) leads to an incorrect income tax return and a corporate income tax underpayment. TaxpayerCo. discovered the error and voluntarily notified the tax authority. The value of the underpaid income tax liability is 5% of the corporate income tax liability due. TaxpayerCo. submits corrected information after the deadline for submitting the annual tax return, but within the tax assessment period.

Paying Taxes

Where do the region's economies stand today?

What is the administrative burden of complying with taxes in economies in Europe & Central Asia —and how much do firms pay in taxes? The global rankings of these economies on the ease of paying taxes offer useful information for assessing the tax compliance burden for businesses. The average ranking of the region provides a useful benchmark.

How economies in Europe & Central Asia rank on the ease of paying taxes



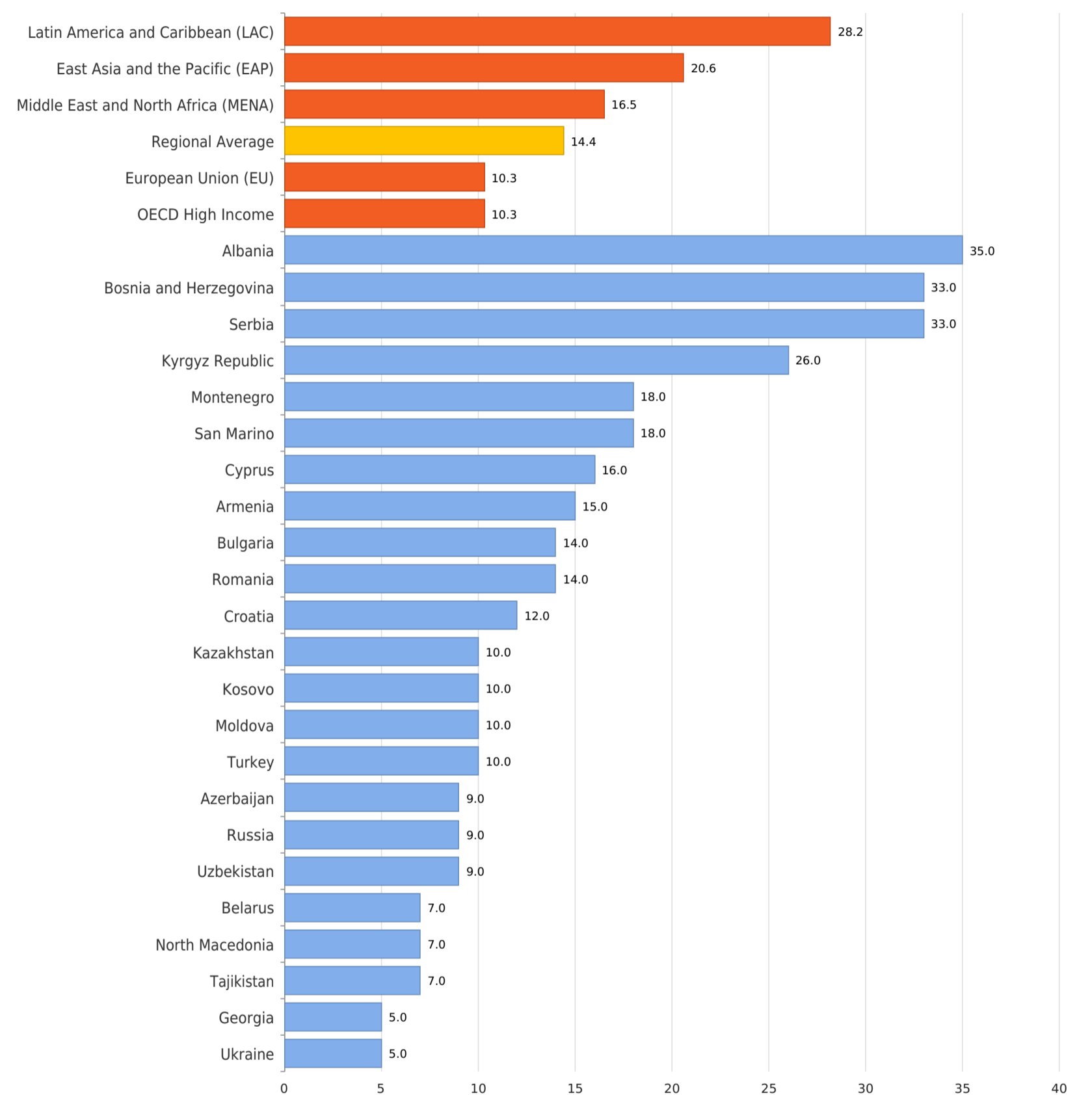
Source: Doing Business database.

Paying Taxes

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show what it takes to comply with tax regulations in each economy in the region—the number of payments per year, the time required to prepare, and file and pay the 3 major taxes (corporate income tax, VAT or sales tax and labor taxes and mandatory contributions), the total tax and contribution rate—as well as a postfiling index that measures the compliance with completing two processes: VAT cash refund and tax audit. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

How easy is it to pay taxes in economies in Europe & Central Asia - and what are the total tax and contribution rates

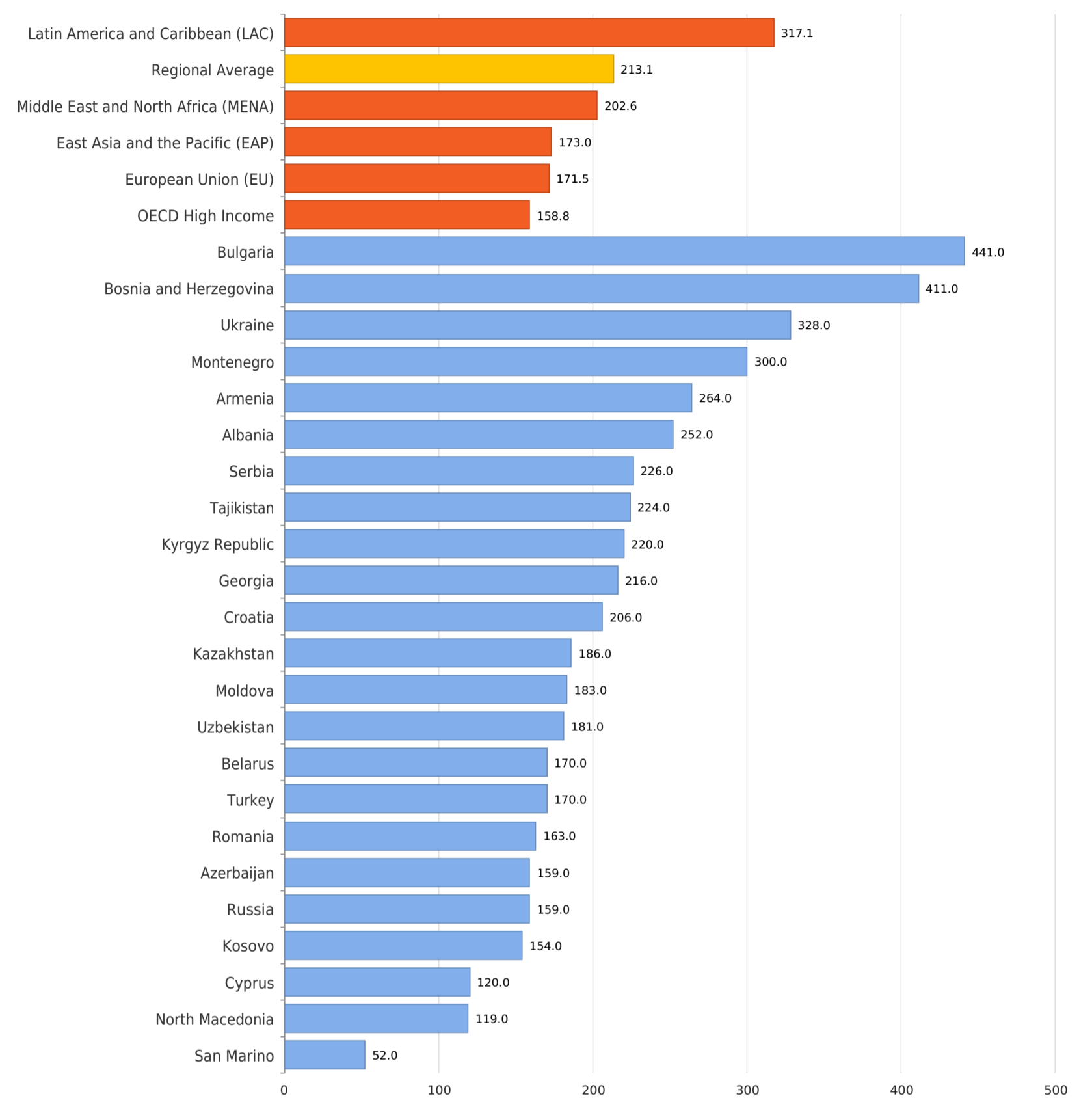
Payments (number per year)



Source: Doing Business database.

Paying Taxes

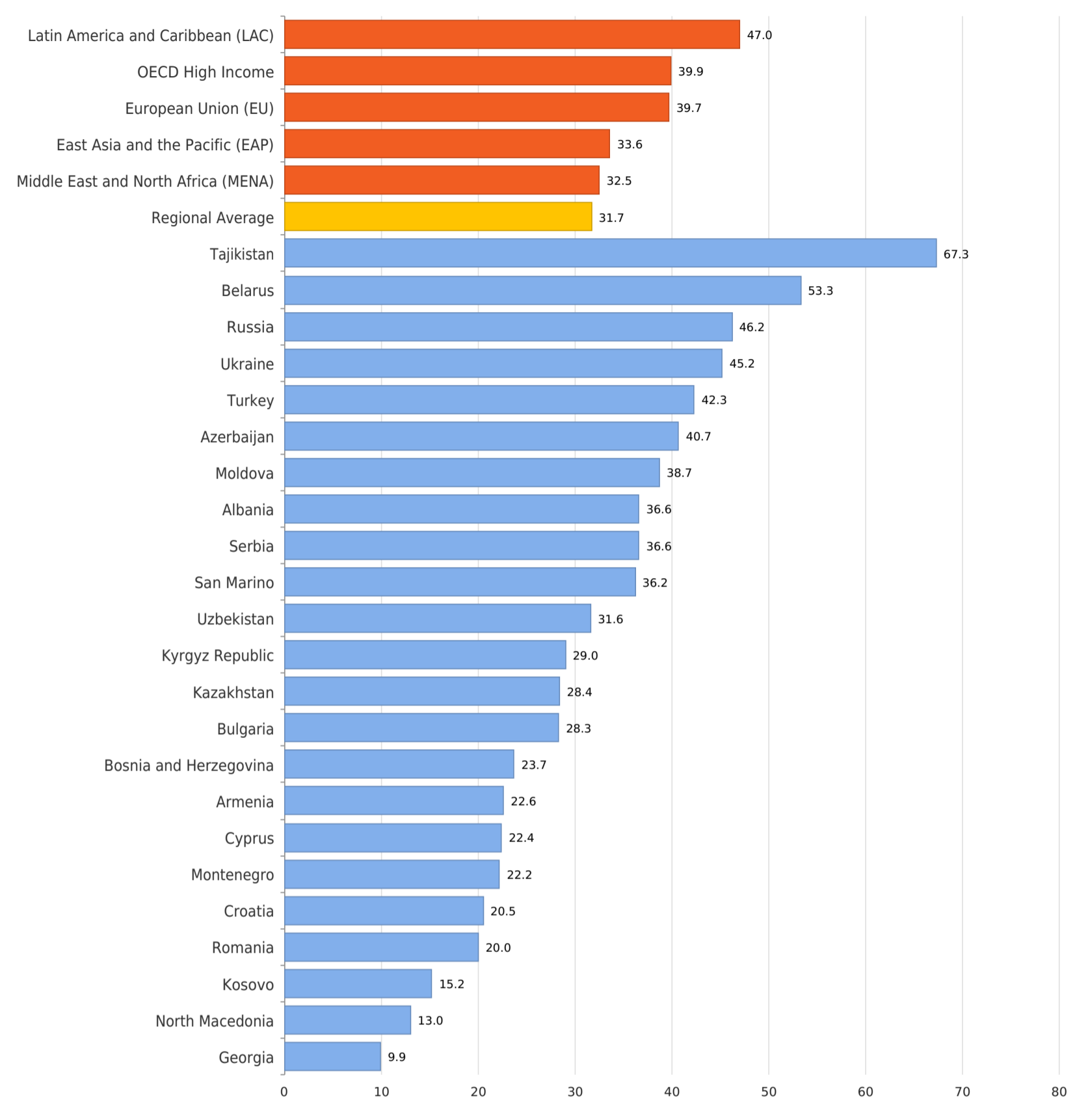
Time (hours per year)



Source: Doing Business database.

Paying Taxes

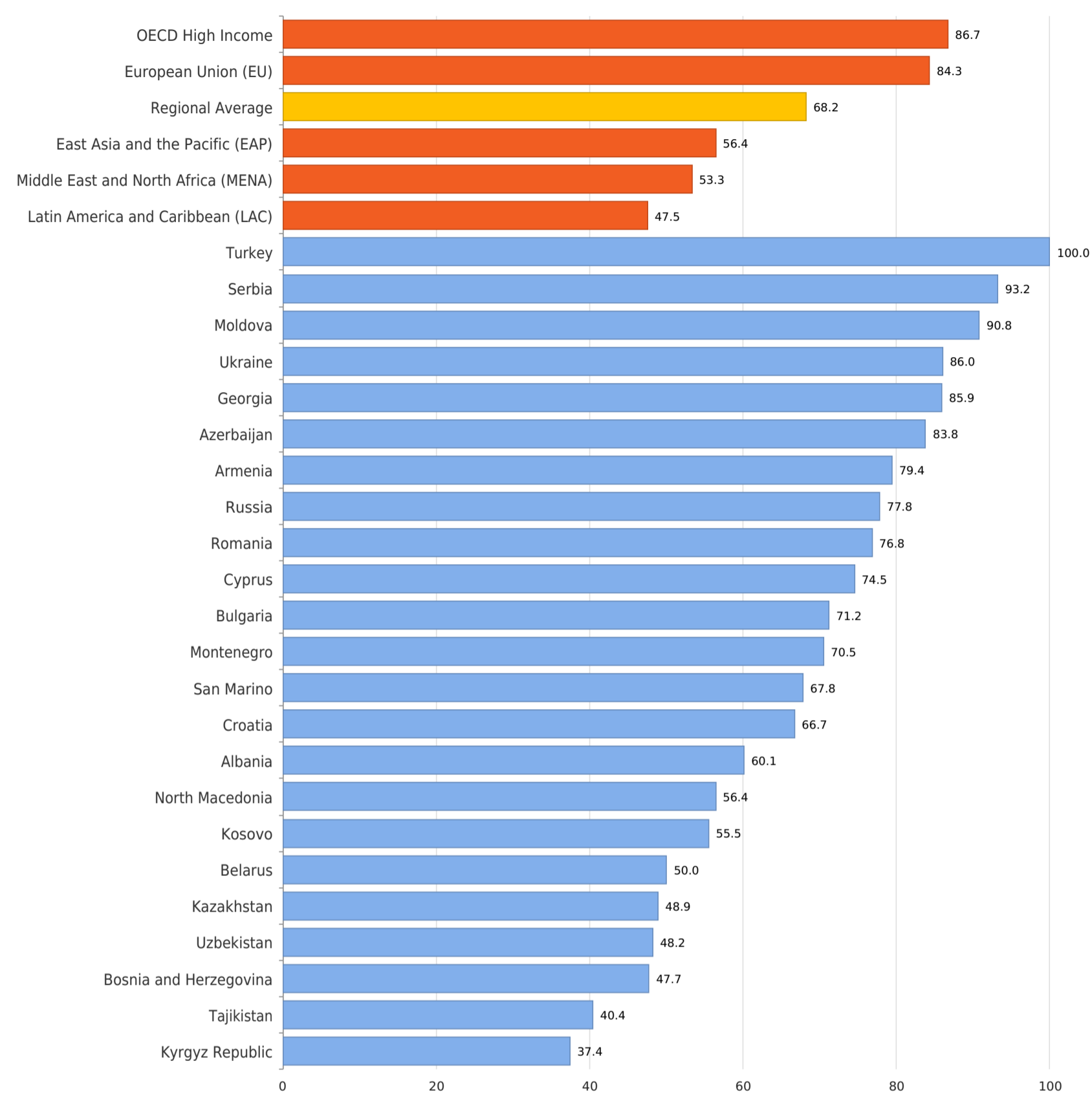
Total tax and contribution rate (% of profit)



Source: Doing Business database.

Paying Taxes

Postfiling index (0-100)



Source: Doing Business database.

Trading across Borders

Doing Business records the time and cost associated with the logistical process of exporting and importing goods. *Doing Business* measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

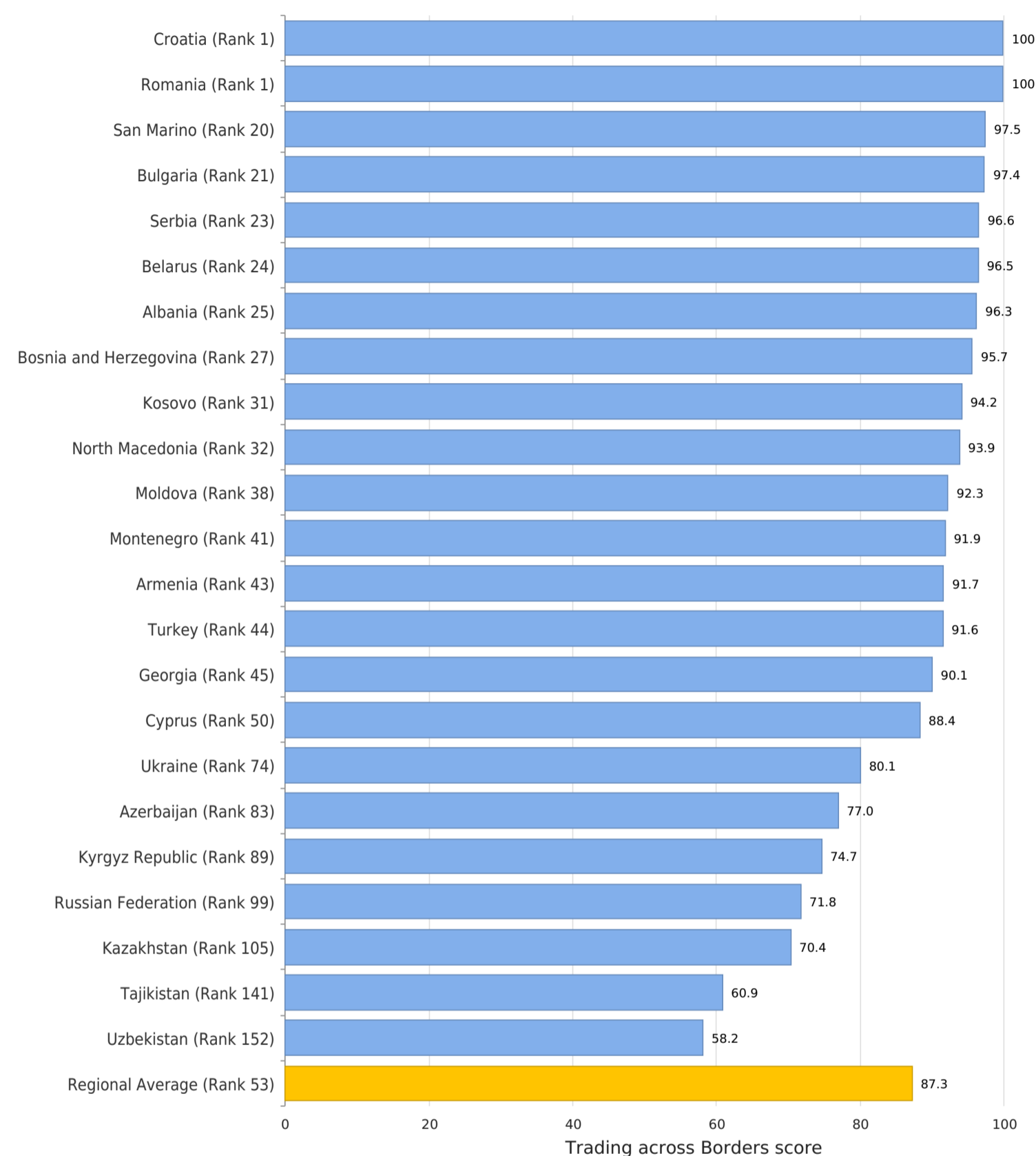
What the indicators measure	Case study assumptions
<p>Documentary compliance</p> <ul style="list-style-type: none">• Obtaining, preparing and submitting documents during transport, clearance, inspections and port or border handling in origin economy• Obtaining, preparing and submitting documents required by destination economy and any transit economies• Covers all documents required by law and in practice, including electronic submissions of information <p>Border compliance</p> <ul style="list-style-type: none">• Customs clearance and inspections• Inspections by other agencies (if applied to more than 20% of shipments)• Handling and inspections that take place at the economy’s port or border <p>Domestic transport</p> <ul style="list-style-type: none">• Loading or unloading of the shipment at the warehouse or port/border• Transport between warehouse and port/border• Traffic delays and road police checks while shipment is en route	<p>To make the data comparable across economies, a few assumptions are made about the traded goods and the transactions:</p> <p>Time: Time is measured in hours, and 1 day is 24 hours (for example, 22 days are recorded as 22×24=528 hours). If customs clearance takes 7.5 hours, the data are recorded as is. Alternatively, suppose documents are submitted to a customs agency at 8:00a.m., are processed overnight and can be picked up at 8:00a.m. the next day. The time for customs clearance would be recorded as 24 hours because the actual procedure took 24 hours.</p> <p>Cost: Insurance cost and informal payments for which no receipt is issued are excluded from the costs recorded. Costs are reported in U.S. dollars. Contributors are asked to convert local currency into U.S. dollars based on the exchange rate prevailing on the day they answer the questionnaire. Contributors are private sector experts in international trade logistics and are informed about exchange rates.</p> <p>Assumptions of the case study:</p> <ul style="list-style-type: none">- For all 190 economies covered by <i>Doing Business</i>, it is assumed a shipment is in a warehouse in the largest business city of the exporting economy and travels to a warehouse in the largest business city of the importing economy.- It is assumed each economy imports 15 metric tons of containerized auto parts (HS 8708) from its natural import partner—the economy from which it imports the largest value (price times quantity) of auto parts. It is assumed each economy exports the product of its comparative advantage (defined by the largest export value) to its natural export partner—the economy that is the largest purchaser of this product. Shipment value is assumed to be \$50,000.- The mode of transport is the one most widely used for the chosen export or import product and the trading partner, as is the seaport or land border crossing.- All electronic information submissions requested by any government agency in connection with the shipment are considered to be documents obtained, prepared and submitted during the export or import process.- A port or border is a place (seaport or land border crossing) where merchandise can enter or leave an economy.- Relevant government agencies include customs, port authorities, road police, border guards, standardization agencies, ministries or departments of agriculture or industry, national security agencies and any other government authorities.

Trading across Borders

Where do the region's economies stand today?

How easy it is for businesses in economies in Europe & Central Asia to export and import goods? The global rankings of these economies on the ease of trading across borders suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of trading across borders



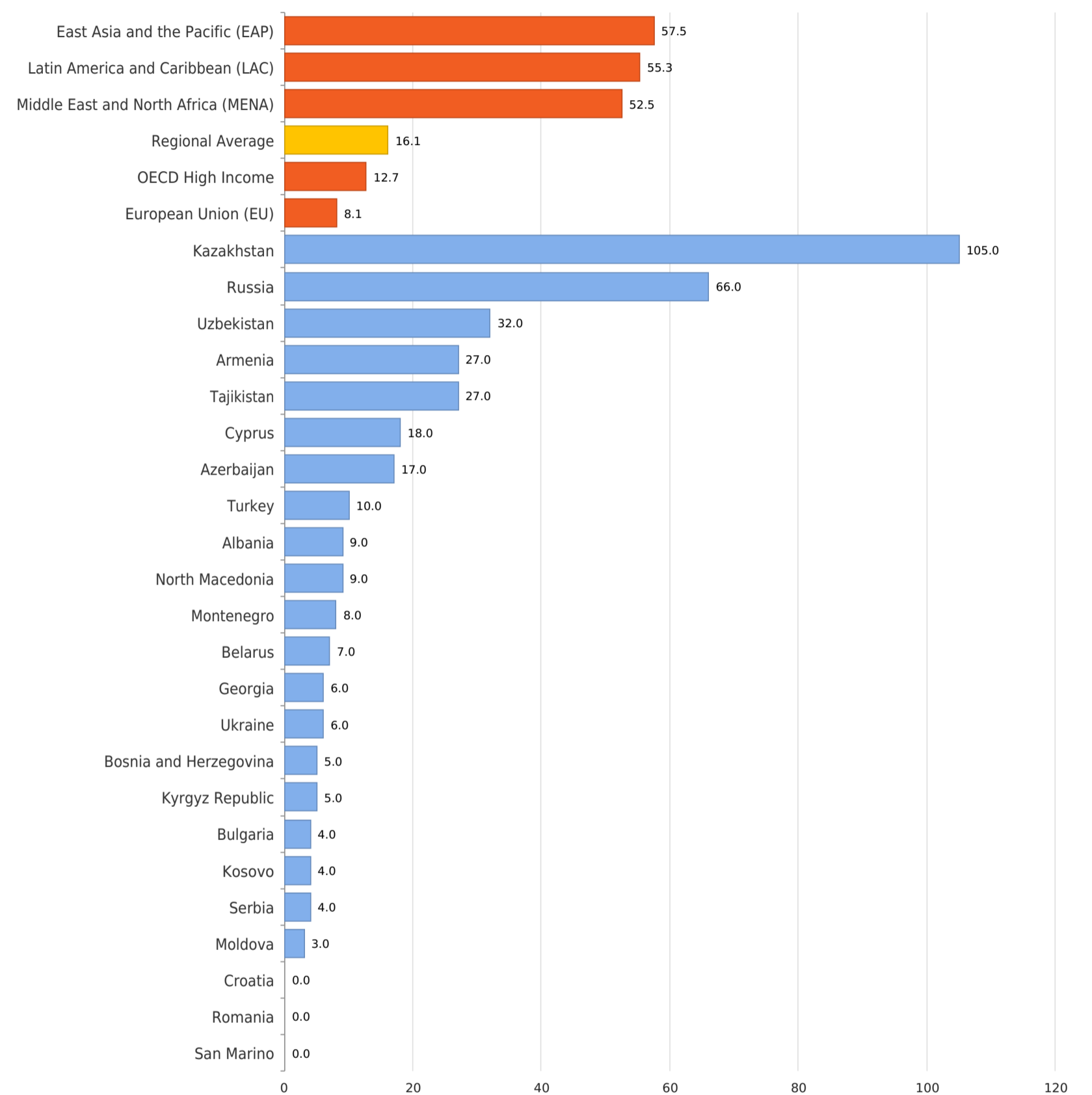
Source: Doing Business database.

Trading across Borders

The indicators reported here are for trading a shipment of goods by the most widely used mode of transport (whether sea or land or some combination of these). The information on the time and cost to complete export and import is collected from local freight forwarders, customs brokers and traders. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to trade across borders in economies in Europe & Central Asia

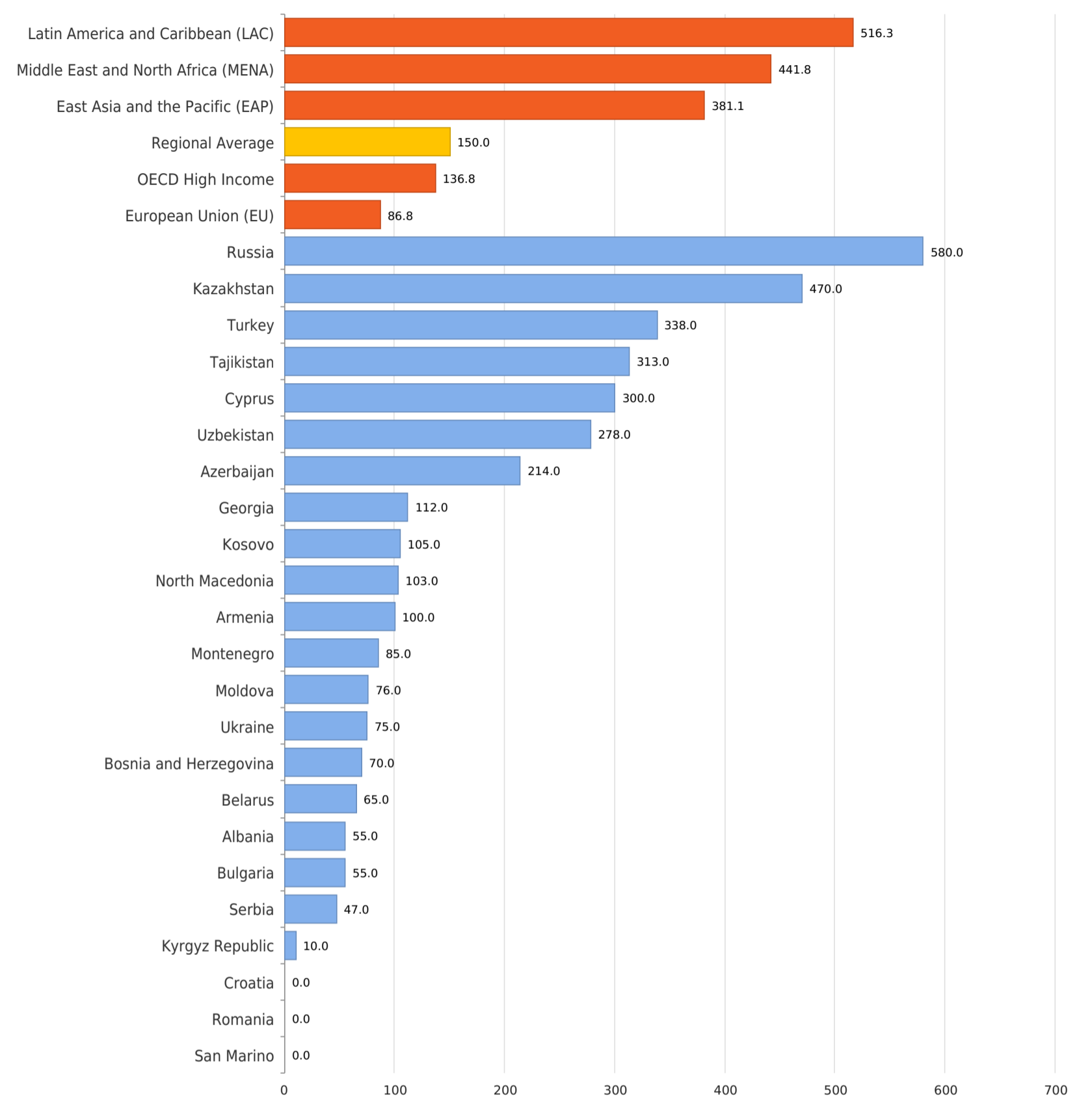
Time to export: Border compliance (hours)



Source: Doing Business database.

Trading across Borders

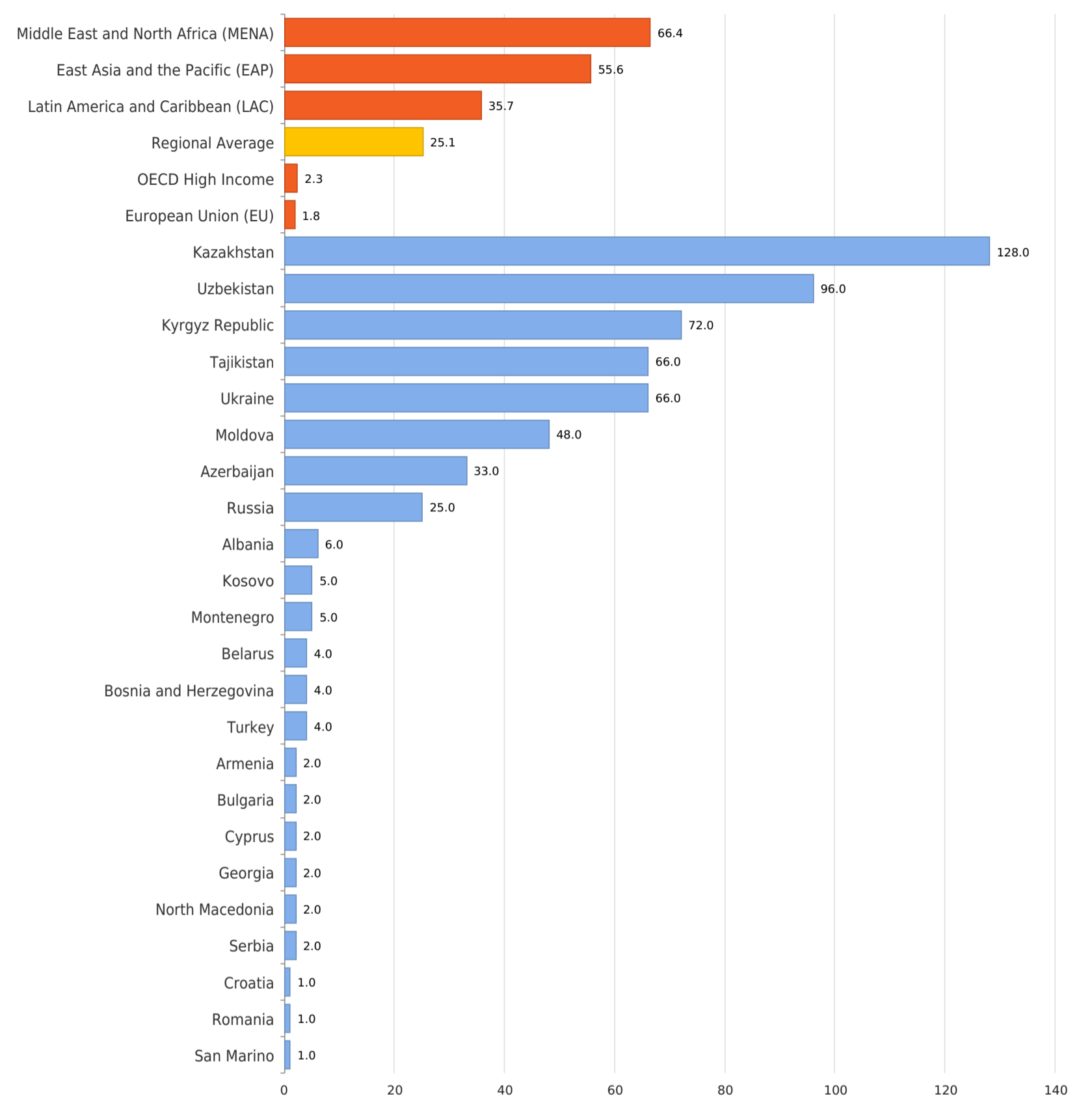
Cost to export: Border compliance (USD)



Source: Doing Business database.

Trading across Borders

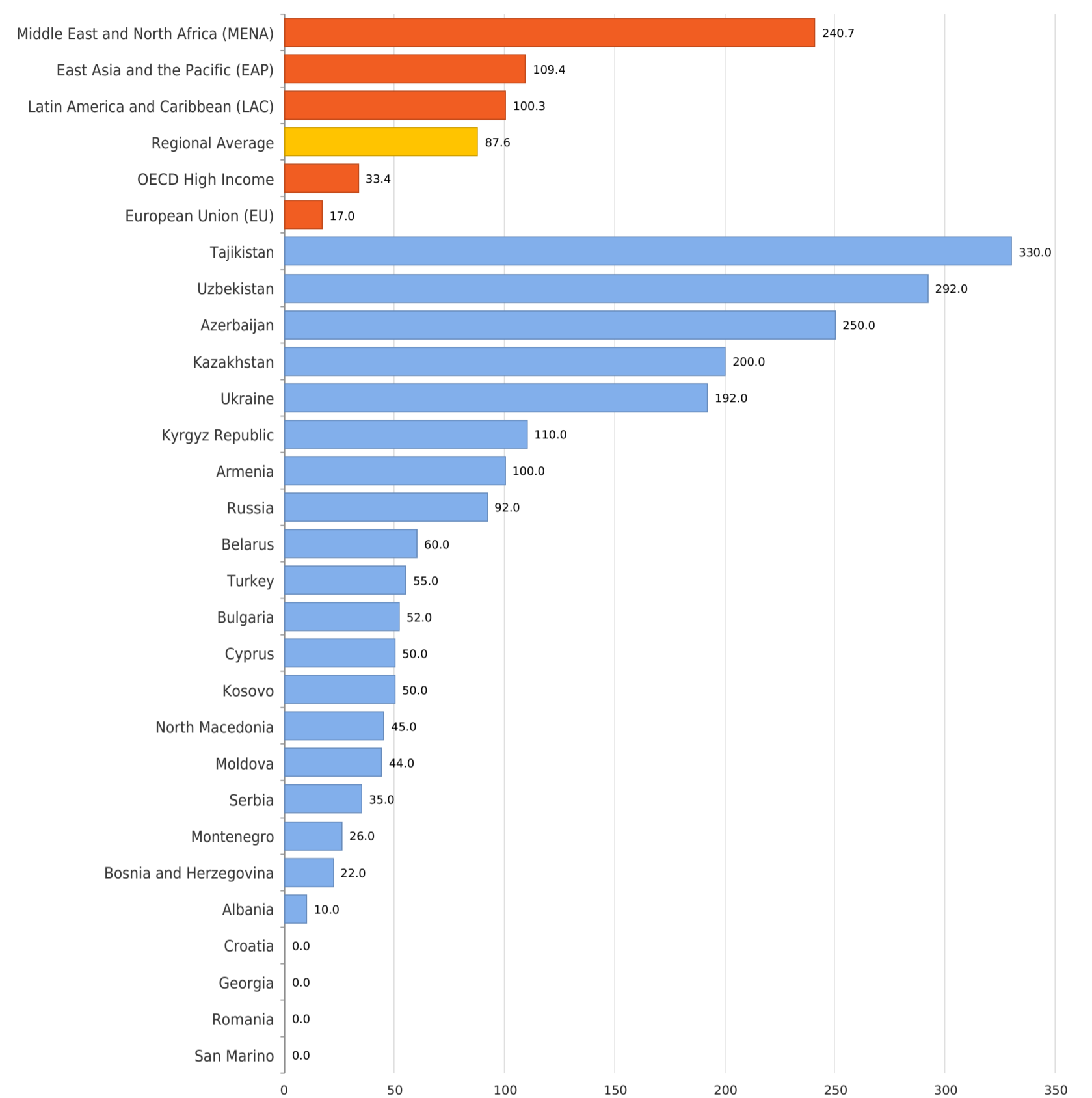
Time to export: Documentary compliance (hours)



Source: Doing Business database.

Trading across Borders

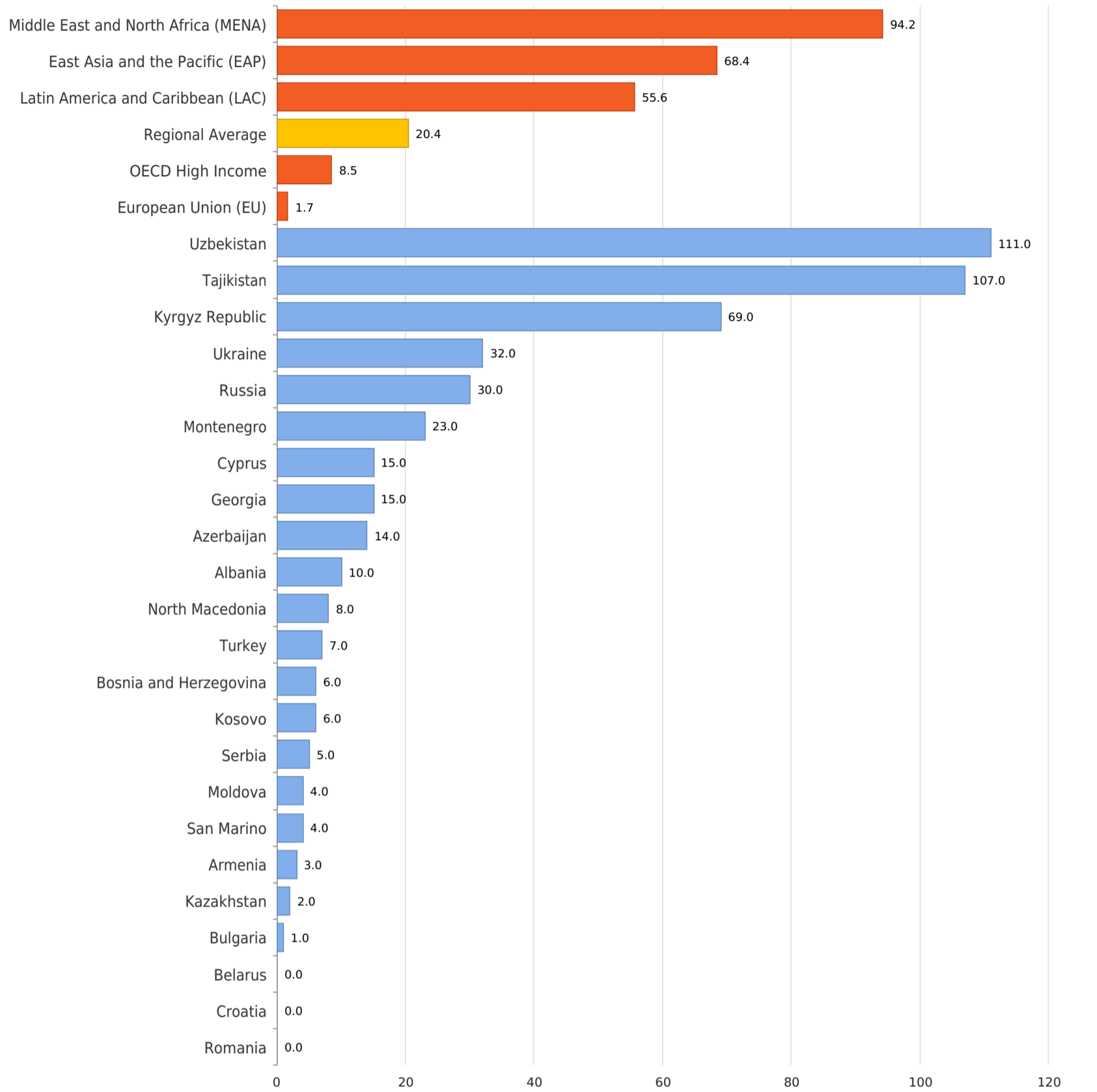
Cost to export: Documentary compliance (USD)



Source: Doing Business database.

Trading across Borders

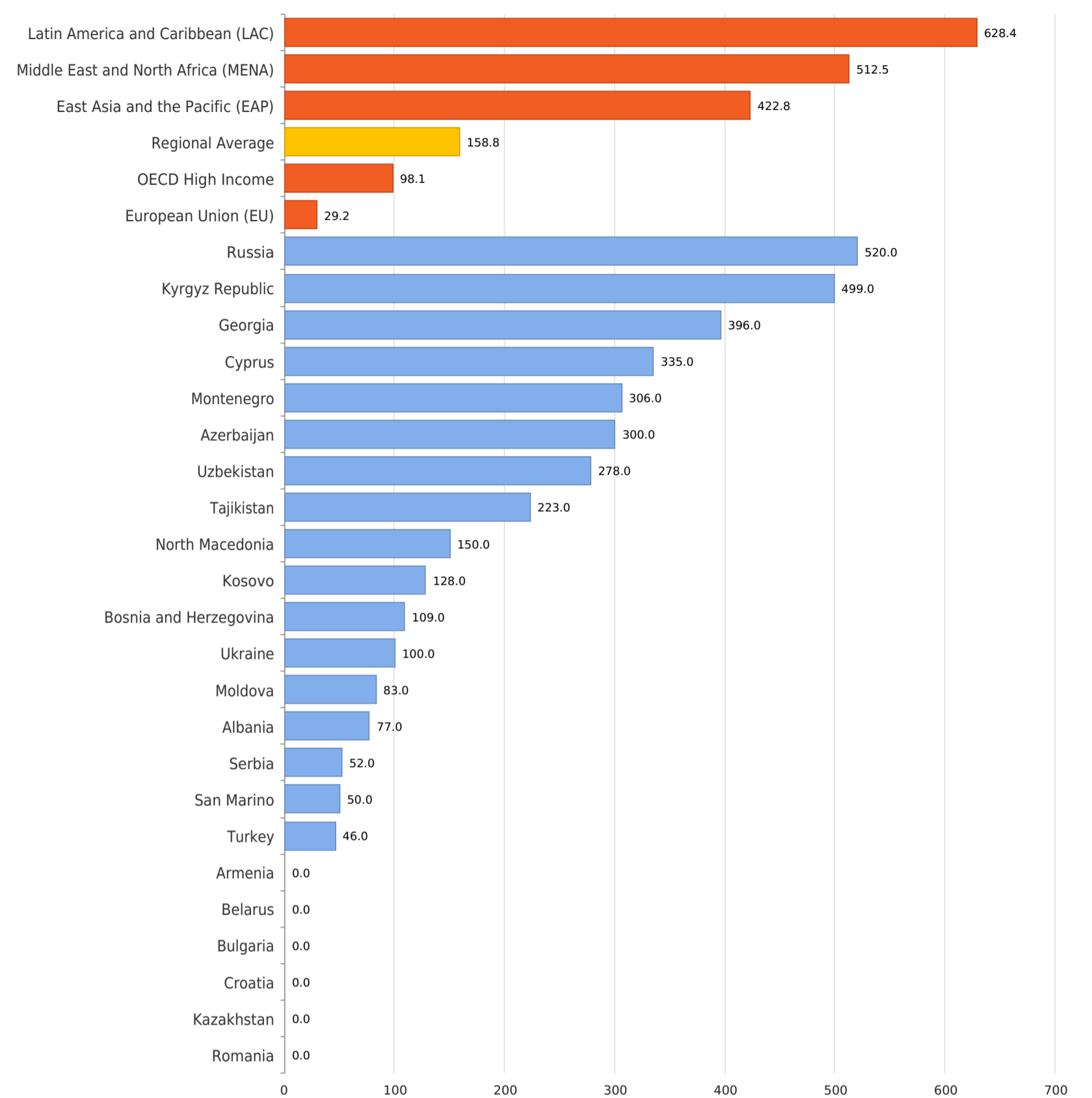
Time to import: Border compliance (hours)



Source: Doing Business database.

Trading across Borders

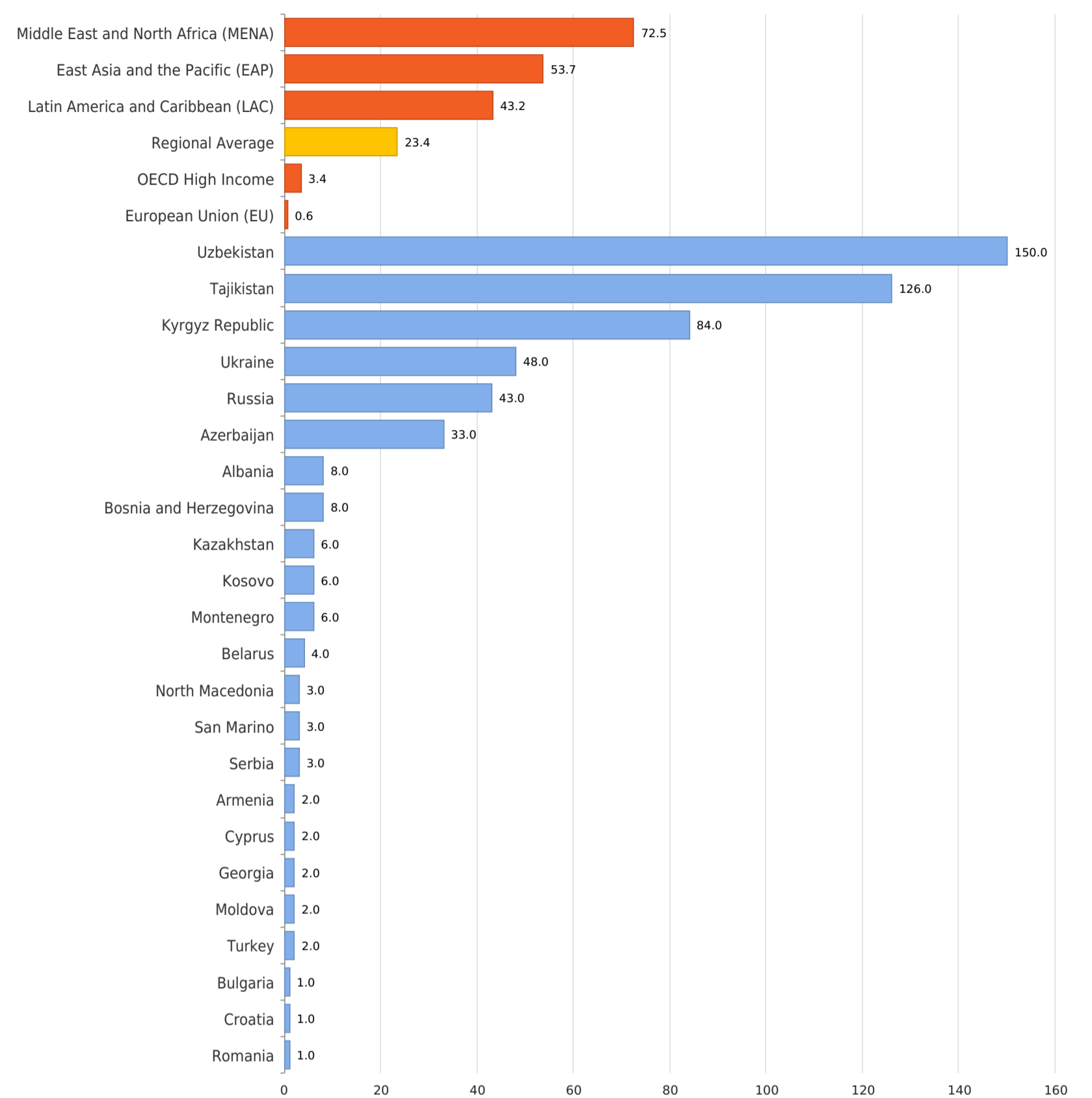
Cost to import: Border compliance (USD)



Source: Doing Business database.

Trading across Borders

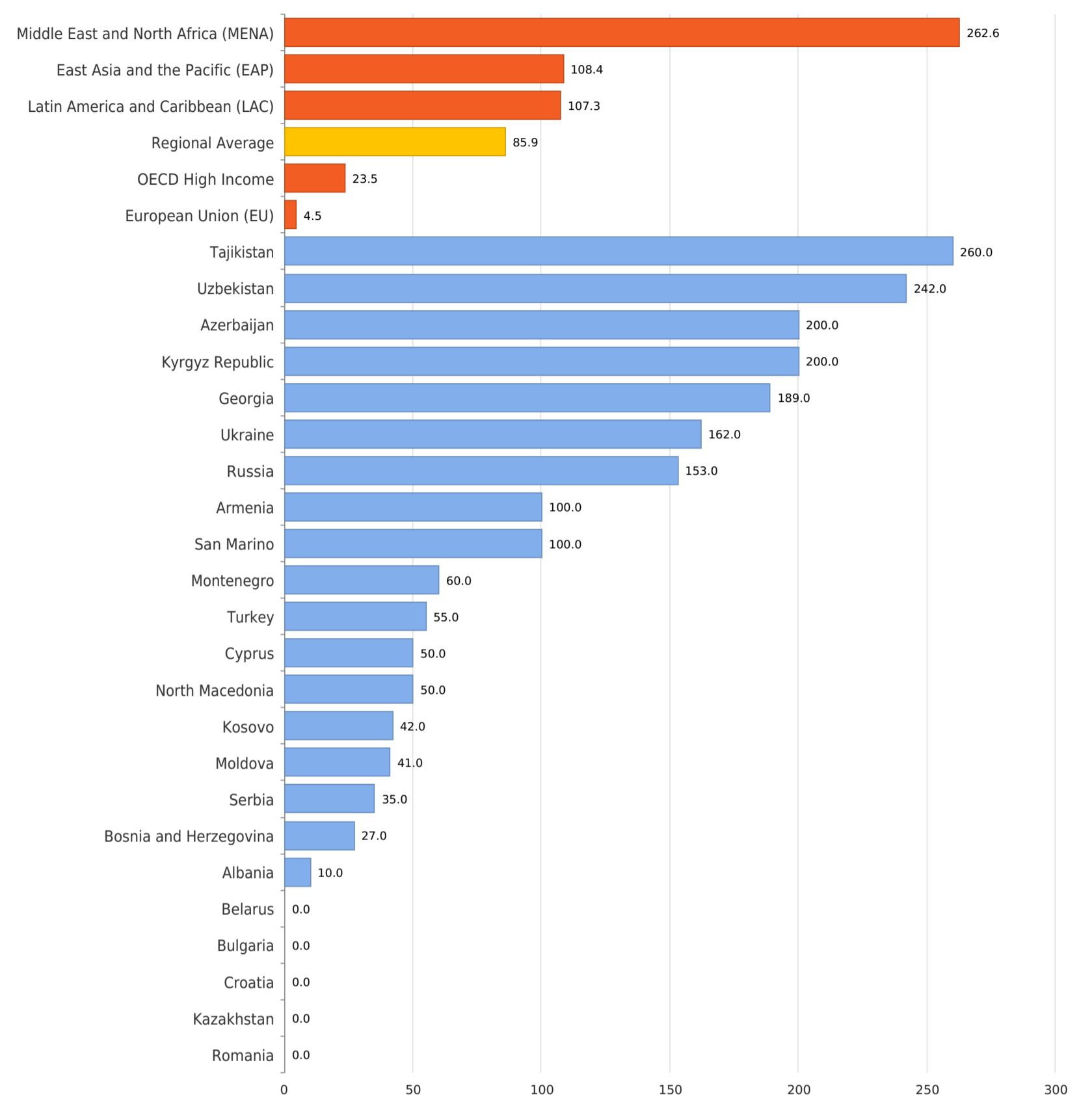
Time to import: Documentary compliance (hours)



Source: Doing Business database.

Trading across Borders

Cost to import: Documentary compliance (USD)



Source: Doing Business database.

 **Enforcing Contracts**

The enforcing contracts indicator measures the time and cost for resolving a commercial dispute through a local first-instance court, and the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the court system. The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

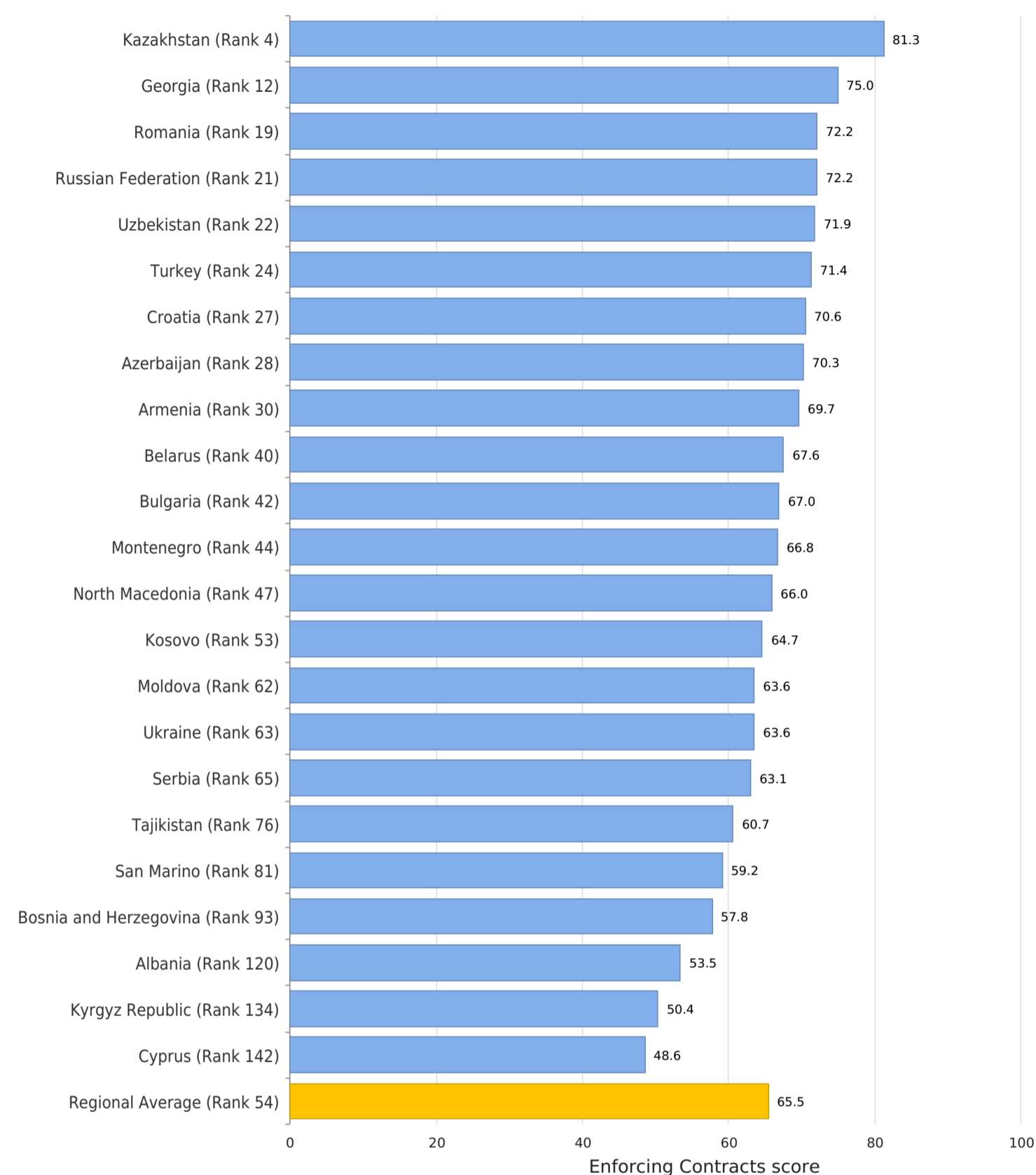
What the indicators measure	Case study assumptions
<p>Time required to enforce a contract through the courts (calendar days)</p> <ul style="list-style-type: none">• Time to file and serve the case• Time for trial and to obtain the judgment• Time to enforce the judgment <p>Cost required to enforce a contract through the courts (% of claim value)</p> <ul style="list-style-type: none">• Average Attorney fees• Court costs• Enforcement costs <p>Quality of judicial processes index (0-18)</p> <ul style="list-style-type: none">• Court structure and proceedings (-1-5)• Case management (0-6)• Court automation (0-4)• Alternative dispute resolution (0-3)	<p>The dispute in the case study involves the breach of a sales contract between two domestic businesses. The case study assumes that the court hears an expert on the quality of the goods in dispute. This distinguishes the case from simple debt enforcement.</p> <p>To make the data comparable across economies, <i>Doing Business</i> uses several assumptions about the case are used:</p> <ul style="list-style-type: none">- The dispute concerns a lawful transaction between two businesses (Seller and Buyer), both located in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.- The Buyer orders custom-made furniture, then fails to pay alleging that the goods are not of adequate quality.- The value of the dispute is 200% of the income per capita or the equivalent in local currency of USD 5,000, whichever is greater.- The Seller sues the Buyer before the court with jurisdiction over commercial cases worth 200% of income per capita or \$5,000 whichever is greater.- The Seller requests the pretrial attachment of the defendant’s movable assets to secure the claim.- The claim is disputed on the merits because of Buyer’s allegation that the quality of the goods was not adequate.- The judge decides in favor of the seller; there is no appeal.- The Seller enforces the judgment through a public sale of the Buyer’s movable assets.

Enforcing Contracts

Where do the region's economies stand today?

How efficient is the process of resolving a commercial dispute through the courts in economies in Europe & Central Asia? The global rankings of these economies on the ease of enforcing contracts suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark.

How economies in Europe & Central Asia rank on the ease of enforcing contracts.



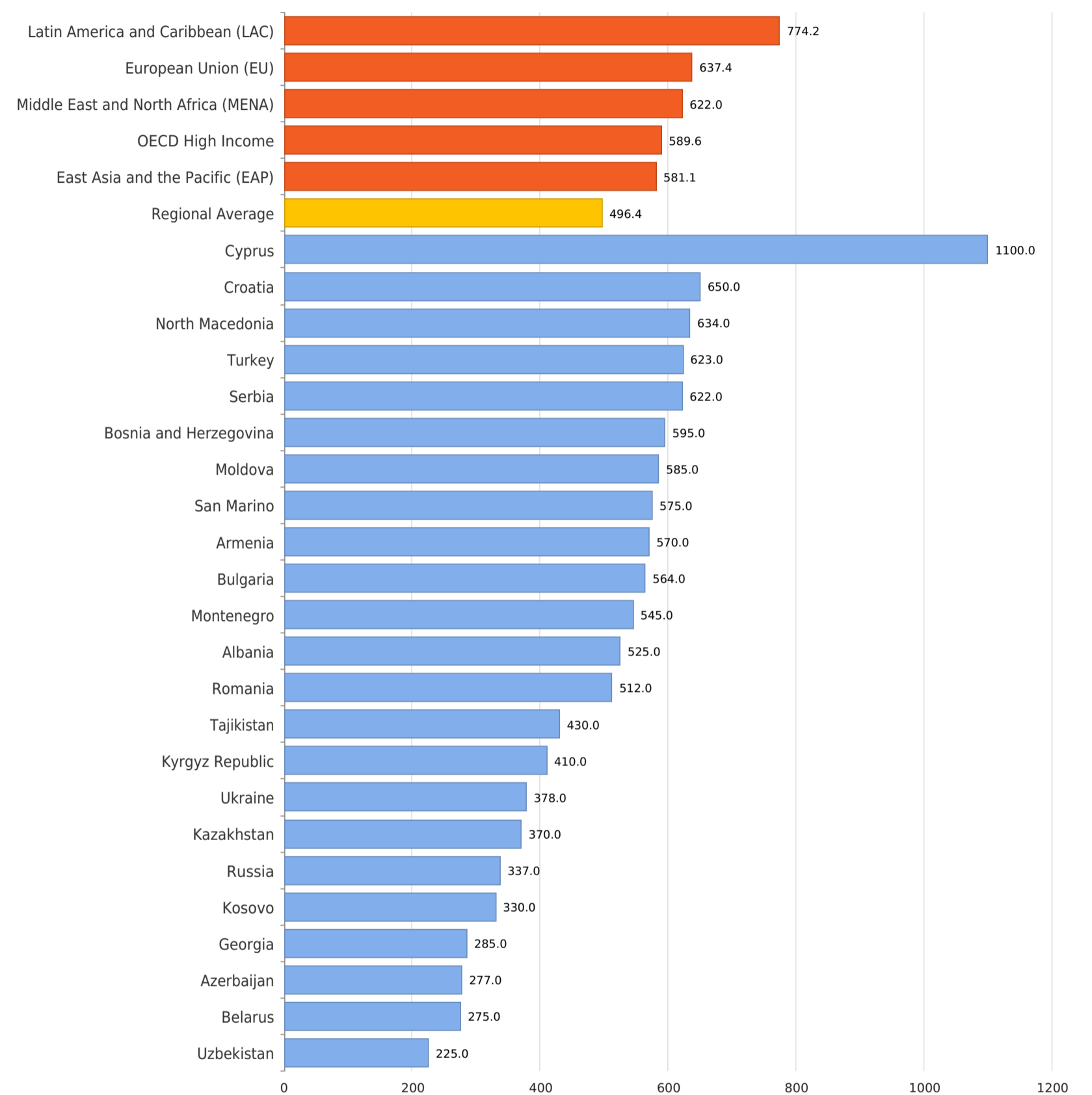
Source: Doing Business database.

Enforcing Contracts

The indicators underlying the rankings may also be revealing. Data collected by Doing Business show what it takes to enforce a contract through the courts in each economy in the region: the time, the cost and quality of judicial processes index. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

What it takes to enforce a contract through the courts in economies in Europe & Central Asia

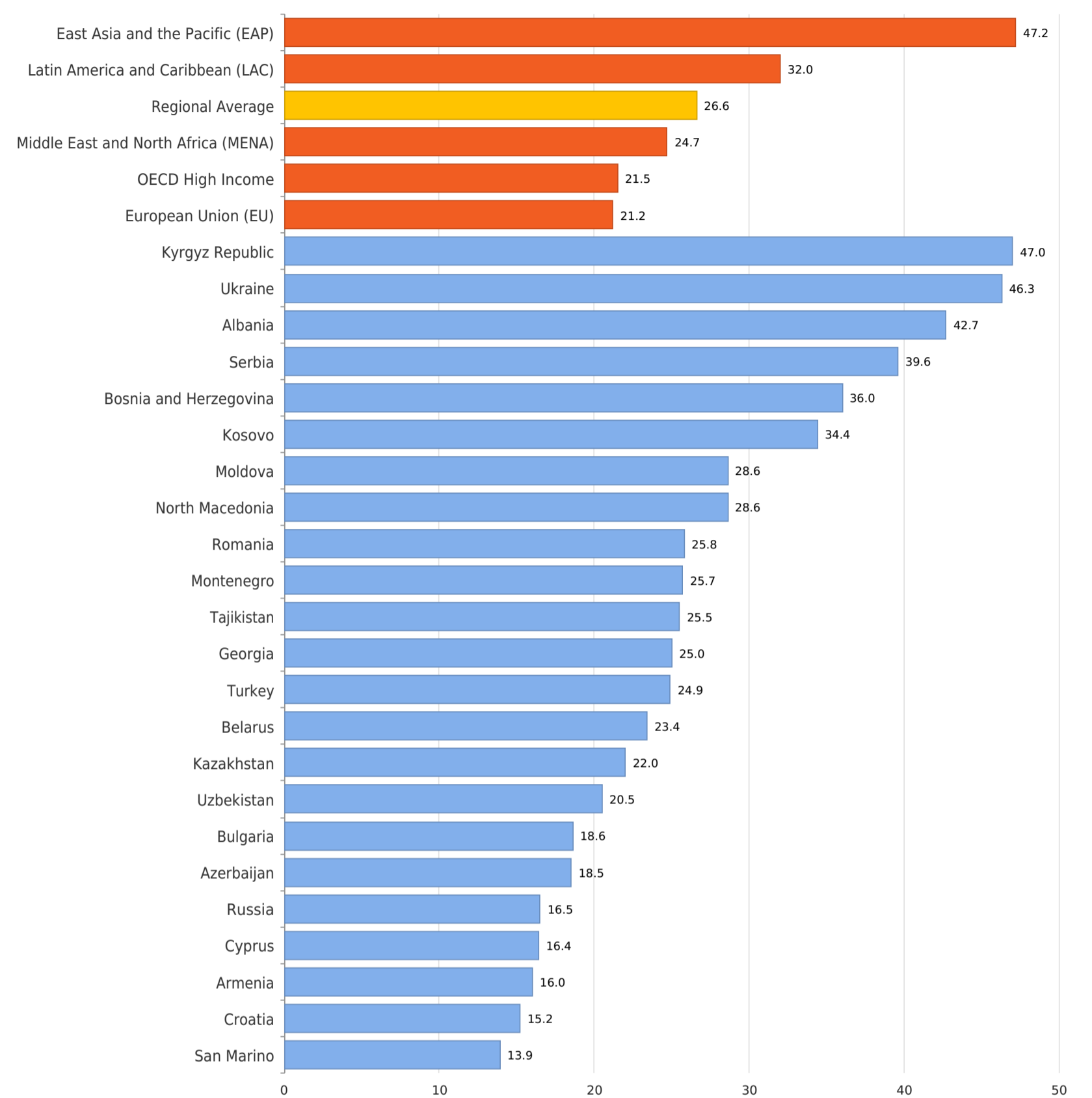
Time (days)



Source: Doing Business database.

Enforcing Contracts

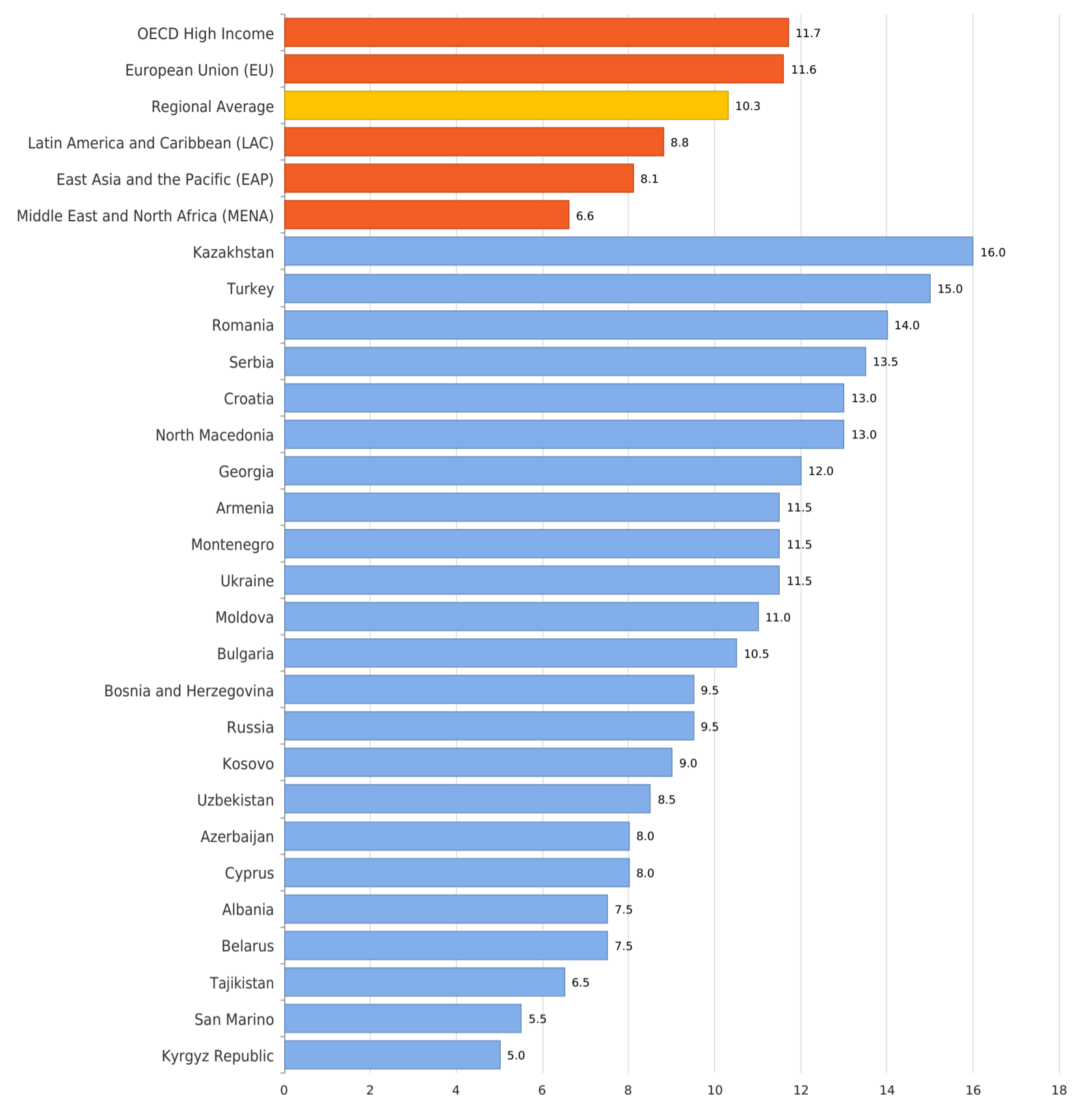
Cost (% of claim value)



Source: Doing Business database.

Enforcing Contracts

Quality of judicial processes index (0-18)



Source: Doing Business database.

Resolving Insolvency

Doing Business studies the time, cost and outcome of insolvency proceedings involving domestic legal entities. These variables are used to calculate the recovery rate, which is recorded as cents on the dollar recovered by secured creditors through reorganization, liquidation or debt enforcement (foreclosure or receivership) proceedings. To determine the present value of the amount recovered by creditors, *Doing Business* uses the lending rates from the International Monetary Fund, supplemented with data from central banks and the Economist Intelligence Unit. The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

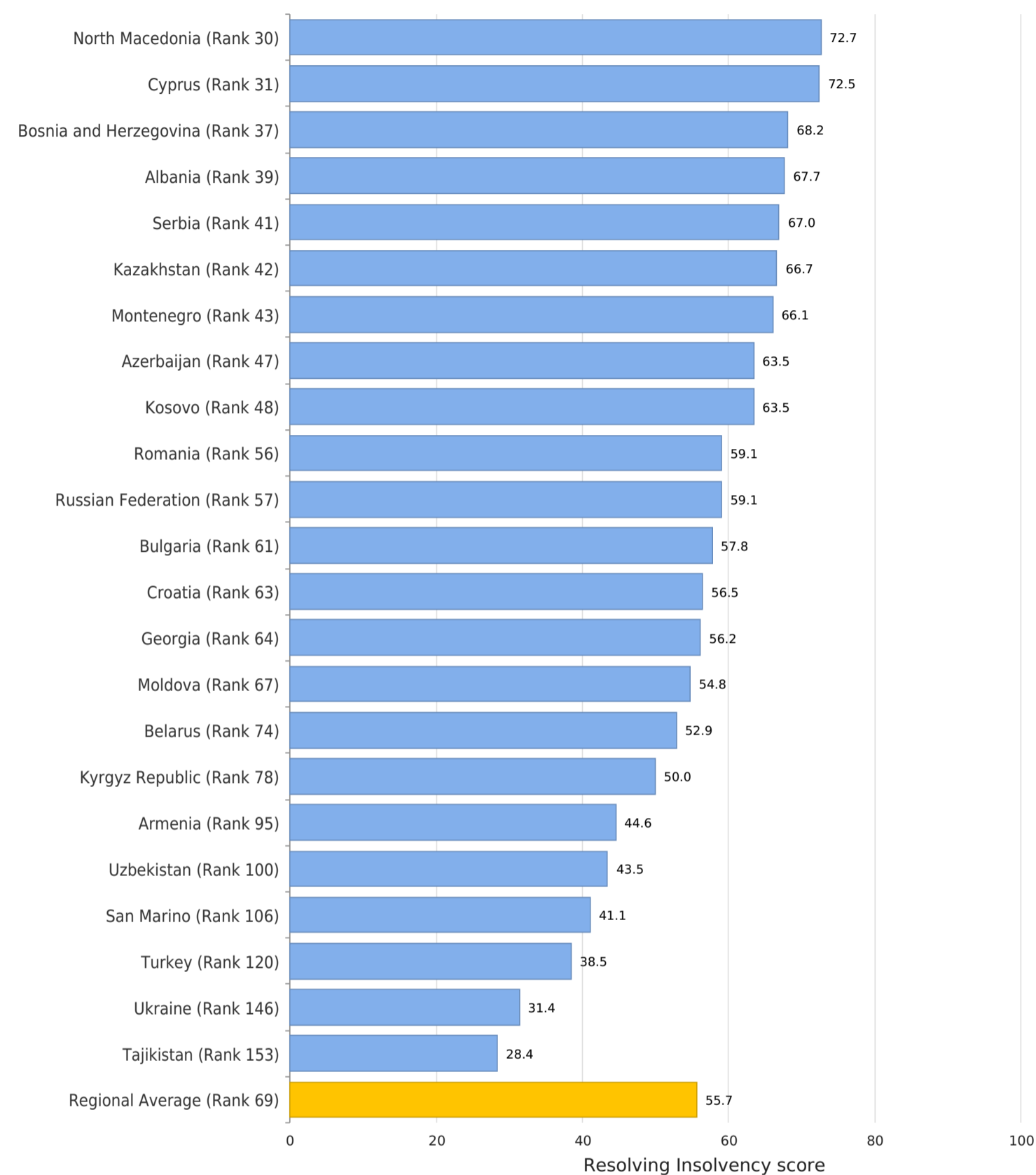
What the indicators measure	Case study assumptions
<p>Time required to recover debt (years)</p> <ul style="list-style-type: none">• Measured in calendar years• Appeals and requests for extension are included <p>Cost required to recover debt (% of debtor's estate)</p> <ul style="list-style-type: none">• Measured as percentage of estate value• Court fees• Fees of insolvency administrators• Lawyers' fees• Assessors' and auctioneers' fees• Other related fees <p>Outcome</p> <ul style="list-style-type: none">• Whether business continues operating as a going concern or business assets are sold piecemeal <p>Recovery rate for creditors</p> <ul style="list-style-type: none">• Measures the cents on the dollar recovered by secured creditors• Outcome for the business (survival or not) determines the maximum value that can be recovered• Official costs of the insolvency proceedings are deducted• Depreciation of furniture is taken into account• Present value of debt recovered <p>Strength of insolvency framework index (0- 16)</p> <ul style="list-style-type: none">• Sum of the scores of four component indices:• Commencement of proceedings index (0-3)• Management of debtor's assets index (0-6)• Reorganization proceedings index (0-3)• Creditor participation index (0-4)	<p>To make the data on the time, cost and outcome comparable across economies, several assumptions about the business and the case are used:</p> <ul style="list-style-type: none">- A hotel located in the largest city (or cities) has 201 employees and 50 suppliers. The hotel experiences financial difficulties.- The value of the hotel is 100% of the income per capita or the equivalent in local currency of USD 200,000, whichever is greater.- The hotel has a loan from a domestic bank, secured by a mortgage over the hotel's real estate. The hotel cannot pay back the loan, but makes enough money to operate otherwise. <p>In addition, <i>Doing Business</i> evaluates the quality of legal framework applicable to judicial liquidation and reorganization proceedings and the extent to which best insolvency practices have been implemented in each economy covered.</p>

Resolving Insolvency

Where do the region's economies stand today?

How efficient are insolvency proceedings in economies in Europe & Central Asia? The global rankings of these economies on the ease of resolving insolvency suggest an answer. The average ranking of the region and comparator regions provide a useful benchmark for assessing the efficiency of insolvency proceedings. Speed, low costs and continuation of viable businesses characterize the top performing economies.

How economies in Europe & Central Asia rank on the ease of resolving insolvency



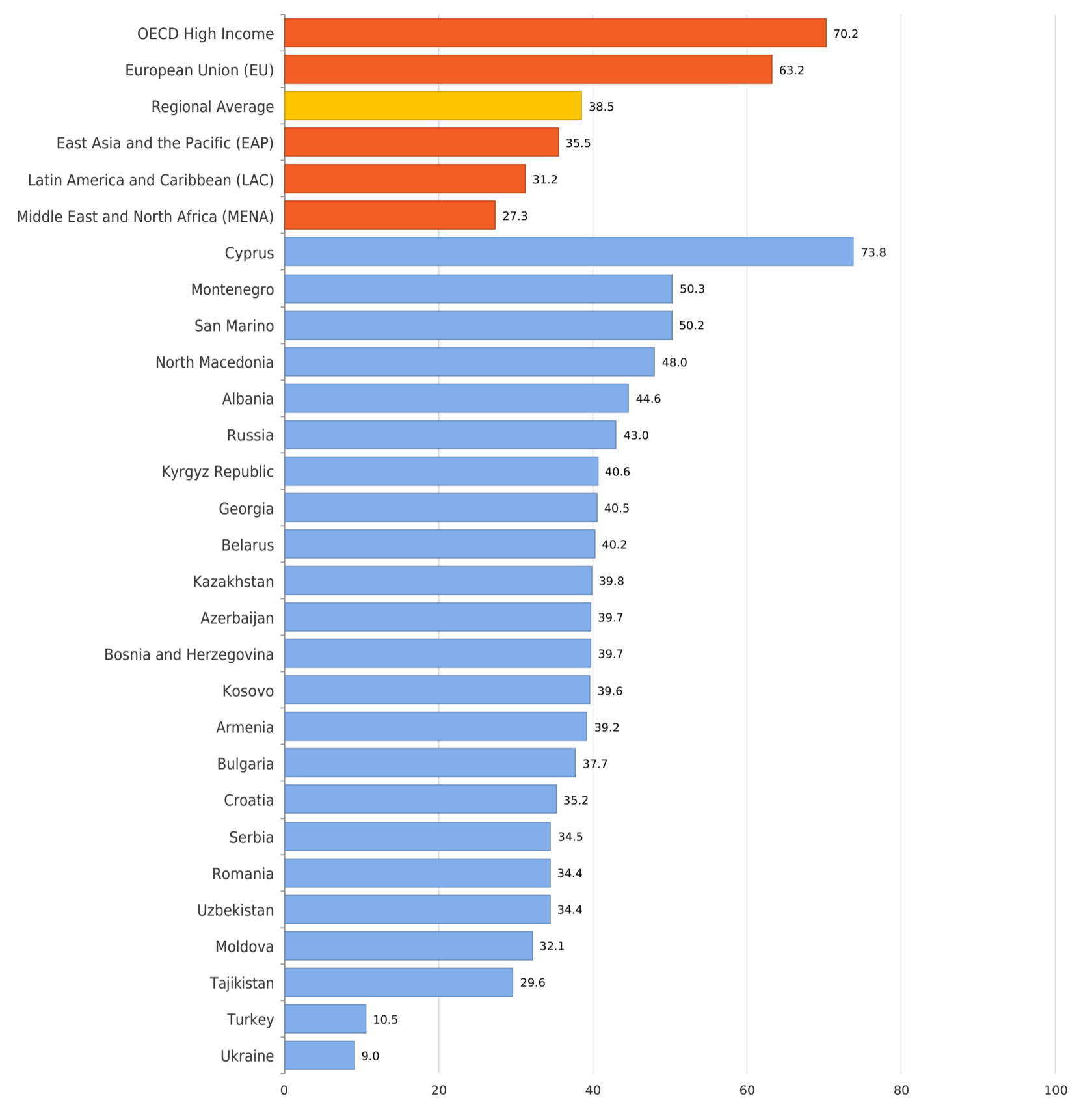
Source: Doing Business database.

Resolving Insolvency

The indicators underlying the rankings may be more revealing. Data collected by Doing Business show the average recovery rate and the average strength of insolvency framework index. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

How efficient is the insolvency process in economies in Europe & Central Asia

Recovery rate (cents on the dollar)



Source: Doing Business database.

 **Employing Workers**

Doing Business presents detailed data for the employing workers indicators on the *Doing Business* website (<http://www.doingbusiness.org>). The study does not present rankings of economies on these indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business.

The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Hiring</p> <p>(i) whether fixed-term contracts are prohibited for permanent tasks; (ii) maximum cumulative duration of fixed-term contracts; (iii) length of the maximum probationary period; (iv) minimum wage;(v) ratio of minimum wage to the average value added per worker.</p> <p>Working hours</p> <p>(i) maximum number of working days allowed per week; (ii) premiums for work: at night, on a weekly rest day and overtime; (iii) whether there are restrictions on work at night, work on a weekly rest day and for overtime work; (iv) length of paid annual leave.</p> <p>Redundancy rules</p> <p>(i) whether redundancy can be basis for terminating workers; (ii) whether employer needs to notify and/or get approval from third party to terminate 1 redundant worker and a group of 9 redundant workers; (iii) whether the law requires employer to reassign or retrain a worker before making worker redundant; (iv) whether priority rules apply for redundancies and reemployment.</p> <p>Redundancy cost</p> <p>(i) notice period for redundancy dismissal; (ii) severance payments, and (iii) penalties due when terminating a redundant worker. Data on the availability of unemployment protection for a worker with one year of employment is also collected.</p>	<p>To make the data comparable across economies, several assumptions about the worker and the business are used.</p> <p>The worker:</p> <ul style="list-style-type: none">- Is a cashier in a supermarket or grocery store, age 19, with one year of work experience.- Is a full-time employee.- Is not a member of the labor union, unless membership is mandatory. <p>The business:</p> <ul style="list-style-type: none">- Is a limited liability company (or the equivalent in the economy).- Operates a supermarket or grocery store in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.- Has 60 employees.- Is subject to collective bargaining agreements if such agreements cover more than 50% of the food retail sector and they apply even to firms that are not party to them.- Abides by every law and regulation but does not grant workers more benefits than those mandated by law, regulation or (if applicable) collective bargaining agreements.

Business Reforms in Europe & Central Asia

From May 2, 2018 to May 1, 2019, 115 economies implemented 294 business regulatory reforms across the 10 areas measured by Doing Business. Reforms inspired by *Doing Business* have been implemented by economies in all regions. The following are reforms implemented in Europe & Central Asia since *Doing Business* 2011.

✓ = *Doing Business* reform making it easier to do business. ✕ = Change making it more difficult to do business.

Starting a Business		
DB Year	Economy	Reform
DB2020	Croatia	Croatia made starting a business easier by abolishing the requirements to reserve the company name and obtain director signatures for company registration, and by reducing the paid-in minimum capital requirement.
DB2020	Cyprus	Cyprus made starting a business less expensive by reducing the cost to register a company.
DB2020	Kazakhstan	Kazakhstan made starting a business easier by registering companies for value added tax at the time of incorporation.
DB2020	Romania	Romania made starting a business easier by allowing voluntary value added tax registration, which is less time consuming than mandatory registration.
DB2020	San Marino	San Marino made starting a business easier by extending the deadline to deposit the paid-in capital.
DB2020	Serbia	Serbia made starting a business more complicated by requiring that entrepreneurs obtain an electronic certificate and register the ultimate beneficial owners separately after incorporation.
DB2020	Tajikistan	Tajikistan made starting a business easier by registering companies for a Social Identification Number at the time of incorporation.
DB2019	Armenia	Armenia made starting a business easier by allowing voluntary value added tax registration at the time of business incorporation.
DB2019	Belarus	Belarus made starting a business easier by abolishing the requirement to register the book of Registry of Inspections, and allowing its purchase within six months of incorporation.
DB2019	Georgia	Georgia made starting a business easier by allowing voluntary value added tax registration at the time of business incorporation.
DB2019	Kazakhstan	Kazakhstan made starting a business easier by reducing the time required for value added tax registration.
DB2019	Moldova	Moldova made starting a business easier by removing the requirement to file separately for registration with the national statistics bureau.
DB2019	Romania	Romania made starting a business more complicated by introducing fiscal risk assessment criteria for value added tax applications, thereby increasing the time required to register as a value added tax payer.
DB2019	Turkey	Turkey made starting a business easier by removing the paid-in minimum capital requirement and by eliminating the notarization of company documents and legal books.
DB2018	Kosovo	Kosovo made starting a business easier by simplifying the process of registering employees.
DB2018	Moldova	Moldova made starting a business easier by removing the requirement to register with the Social Security Fund.
DB2018	Serbia	Serbia made starting a business easier by reducing the signature certification fee and increasing the efficiency of the registry, reducing the time for business registration.
DB2018	Tajikistan	Tajikistan made starting a business easier by raising the revenue threshold for mandatory value added tax registration.
DB2018	Uzbekistan	Uzbekistan made starting a business easier by rolling out a new platform for business registration, starting with name verification as the first step.
DB2017	Bosnia and Herzegovina	Bosnia and Herzegovina made starting a business easier by reducing the paid-in minimum capital requirement for limited liability companies and increasing the efficiency of the notary system.
DB2017	Croatia	Croatia made starting a business more difficult by increasing notary fees.
DB2017	Cyprus	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.

Doing Business 2020		Europe & Central Asia
DB2017	Kazakhstan	Kazakhstan simplified the process of starting a business by abolishing the requirement to notarize company documents and founders' signatures.
DB2017	Moldova	Moldova made starting a business more costly by increasing the cost for company registration.
DB2017	Romania	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	Serbia	Serbia simplified the process of starting a business by reducing the time to register a company.
DB2017	Tajikistan	Tajikistan made starting a business more difficult by requiring that companies with annual revenue of more than SM 500,000 register as a VAT payer
DB2017	Turkey	Turkey simplified the process of starting a business by reducing the time needed to register a company.
DB2016	Azerbaijan	Azerbaijan made starting a business easier by abolishing the requirement to use a corporate seal.
DB2016	Belarus	Belarus made starting a business simpler by expanding the geographic coverage of online registration and improving online services.
DB2016	Kazakhstan	Kazakhstan made starting a business simpler by eliminating registration fees for small and medium-size firms, shortening registration times and eliminating the legal requirement to use a company seal.
DB2016	Moldova	Moldova made starting a business easier by eliminating an inspection by the Territorial State Fiscal Inspectorate.
DB2016	North Macedonia	The former Yugoslav Republic of Macedonia made starting a business simpler by introducing compulsory online registration carried out by certified agents.
DB2016	Russian Federation	The Russian Federation made starting a business in Moscow easier by reducing the number of days required to open a corporate bank account.
DB2016	San Marino	San Marino made starting a business easier by encouraging the use of the online system for obtaining the operator code and business license as well eliminating the requirement for the police inspection before formally operating.
DB2016	Ukraine	Ukraine made starting a business easier by reducing the time required for VAT registration and by eliminating business registration fees.
DB2016	Uzbekistan	Uzbekistan made starting a business easier by introducing an online one-stop shop and streamlining registration procedures.
DB2015	Albania	Albania made starting a business easier by lowering registration fees.
DB2015	Armenia	Armenia made starting a business easier by streamlining postregistration procedures.
DB2015	Azerbaijan	Azerbaijan made starting a business easier by reducing the time to obtain an electronic signature for online tax registration.
DB2015	Bulgaria	Bulgaria made starting a business easier by lowering registration fees.
DB2015	Croatia	Croatia made starting a business easier by reducing notary fees.
DB2015	Moldova	Moldova made starting a business easier by abolishing the minimum capital requirement.
DB2015	North Macedonia	The former Yugoslav Republic of Macedonia made starting a business easier by making online registration free of charge.
DB2015	Russian Federation	The Russian Federation made starting a business easier by eliminating the requirement to deposit the charter capital before company registration as well as the requirement to notify tax authorities of the opening of a bank account. This reform applies to both Moscow and St. Petersburg.
DB2015	San Marino	San Marino made starting a business easier by removing the requirement for a on-site inspection before formally operating.
DB2015	Tajikistan	Tajikistan made starting a business easier by enabling the Statistics Agency to issue the statistics code for the new business at the time of registration.
DB2015	Turkey	Turkey made starting a business more difficult by increasing the notary and company registration fees.
DB2014	Armenia	Armenia made starting a business easier by eliminating the company registration fees.
DB2014	Azerbaijan	Azerbaijan made starting a business easier by introducing free online registration services and eliminating preregistration formalities.

Doing Business 2020		Europe & Central Asia
DB2014	Belarus	Belarus made starting a business easier by reducing the registration fees and eliminating the requirement for an initial capital deposit at a bank before registration.
DB2014	Kazakhstan	Kazakhstan made starting a business easier by reducing the time it takes to register a company at the Public Registration Center.
DB2014	Kosovo	Kosovo made starting a business easier by creating a one-stop shop for incorporation.
DB2014	Romania	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	Russian Federation	Russia made starting a business easier by abolishing the requirement to have the bank signature card notarized before opening a company bank account.
DB2014	Tajikistan	Tajikistan made starting a business more difficult by requiring preliminary approval from the tax authority and the submission of additional documents at registration.
DB2014	Turkey	Turkey made starting a business more difficult by increasing the minimum capital requirement.
DB2014	Ukraine	Ukraine made starting a business easier by eliminating the requirement for registration with the statistics authority and by eliminating the cost for value added tax registration.
DB2014	Uzbekistan	Uzbekistan made starting a business easier by abolishing the paid-in minimum capital requirement and by eliminating the requirement to have signature samples notarized before opening a bank account.
DB2013	Albania	Albania made starting a business easier by making the notarization of incorporation documents optional.
DB2013	Belarus	Belarus made starting a business more difficult by increasing the cost of business registration and the cost to obtain a company seal.
DB2013	Bulgaria	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	Kazakhstan	Kazakhstan made starting a business easier by eliminating the requirement to pay in minimum capital within 3 months after incorporation.
DB2013	Kosovo	Kosovo made starting a business easier by eliminating the minimum capital requirement and business registration fee and streamlining the business registration process.
DB2013	North Macedonia	FYR Macedonia made starting a business easier by simplifying the process for obtaining a company seal.
DB2013	Romania	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	Serbia	Serbia made starting a business easier by eliminating the paid-in minimum capital requirement.
DB2013	Ukraine	Ukraine made starting a business easier by eliminating the minimum capital requirement for company incorporation as well as the requirement to have incorporation documents notarized.
DB2013	Uzbekistan	Uzbekistan made starting a business easier by introducing an online facility for name reservation and eliminating the fee to open a bank account for small businesses.
DB2012	Armenia	Armenia made starting a business easier by establishing a one-stop shop that merged the procedures for name reservation, business registration and obtaining a tax identification number and by allowing for online company registration.
DB2012	Bosnia and Herzegovina	Bosnia and Herzegovina made starting a business easier by replacing the required utilization permit with a simple notification of commencement of activities and by streamlining the process for obtaining a tax identification number.
DB2012	Georgia	Georgia simplified business start-up by eliminating the requirement to visit a bank to pay the registration fees.
DB2012	Moldova	Moldova made starting a business easier by implementing a one-stop shop.
DB2012	Montenegro	Montenegro made starting a business easier by implementing a one-stop shop.
DB2012	Romania	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	Tajikistan	Tajikistan made starting a business easier by allowing entrepreneurs to pay in their capital up to 1 year after the start of operations, thereby eliminating the requirements related to opening a bank account.

DB2012	Turkey	Turkey made starting a business less costly by eliminating notarization fees for the articles of association and other documents.
DB2012	Ukraine	Ukraine made starting a business easier by eliminating the requirement to obtain approval for a new corporate seal.
DB2012	Uzbekistan	Uzbekistan made starting a business easier by reducing the minimum capital requirement, eliminating 1 procedure and reducing the cost of registration.
DB2011	Bulgaria	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva (\$3,250) to 2 leva (\$1.30).
DB2011	Croatia	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	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.
DB2011	Kosovo	Kosovo made business start-up more difficult by replacing the tax number previously required with a “fiscal number,” which takes longer to issue and requires the tax administration to first inspect the business premises.
DB2011	Kyrgyz Republic	The Kyrgyz Republic eased business start-up by eliminating the requirement to have the signatures of company founders notarized.
DB2011	Montenegro	Montenegro eliminated several procedures for business start-up by introducing a single registration form for submission to the tax administration.
DB2011	North Macedonia	FYR Macedonia made it easier to start a business by further improving its one-stop shop.
DB2011	Tajikistan	Tajikistan made starting a business easier by creating a one-stop shop that consolidates registration with the state and the tax authority.
DB2011	Ukraine	Ukraine eased business start-up by substantially reducing the minimum capital requirement.

Dealing with Construction Permits		
DB Year	Economy	Reform
DB2020	Armenia	Armenia strengthened construction quality control by imposing stricter qualification requirements for architects and engineers.
DB2020	Croatia	Croatia made dealing with construction permits less costly by reducing the water contribution for building a warehouse.
DB2020	Georgia	Georgia improved its building quality control by increasing public access to information.
DB2020	Kazakhstan	Kazakhstan made dealing with construction permits easier by streamlining the expert evaluation of the construction project and by improving the process for obtaining a new water connection.
DB2020	Kosovo	Kosovo made dealing with construction permits easier by eliminating the requirement to notify of the start of construction and receive a location inspection.
DB2020	Moldova	Moldova made dealing with construction permits easier by enabling quality control by supervising engineers and by no longer requiring clearances from health and environmental agencies for low-risk structures.
DB2020	Serbia	Serbia made dealing with construction permits easier by implementing a new online portal and by reducing administrative fees.
DB2020	Ukraine	Ukraine streamlined dealing with construction permits process by eliminating the requirement to hire an external supervisor and introducing an online notification system. Ukraine also made obtaining a construction permit less costly by reducing the contribution fee to the Kyiv City Council.
DB2019	Azerbaijan	Azerbaijan streamlined its construction permitting process as construction permits are now solely obtained through the single-window of the Baku City Executive Office.
DB2019	Belarus	Belarus made dealing with construction permits easier by streamlining the process at the one-stop shop.
DB2019	Kosovo	Kosovo made dealing with construction permits easier by streamlining the inspection system through the use of an in-house engineer.

Doing Business 2020		Europe & Central Asia
DB2019	North Macedonia	Macedonia made the construction permitting process less costly by reducing the land development fees.
DB2019	Russian Federation	Russia made the process of obtaining a building permit faster by reducing the time needed to obtain construction and occupancy permits. Russia also increased quality control during construction by introducing risk-based inspections. This reform applies to both Moscow and St. Petersburg.
DB2019	Serbia	Serbia reduced the time it takes to obtain a construction permit by introducing an electronic application system.
DB2019	Turkey	Turkey increased the transparency of its building regulations by publishing online all pre-application requirements needed to obtain a construction permit. In addition, it strengthened construction quality control by imposing stricter qualification requirements for professionals in charge of approving architectural plans.
DB2019	Ukraine	Ukraine made construction permitting more costly by increasing the contribution fee to the city social and engineering-transport infrastructure. On the other hand, Ukraine made dealing with construction permits easier by eliminating a requirement that investors obtain clearance from the State Service of Ukraine for Emergency Situations.
DB2018	Croatia	Croatia made dealing with construction permits more costly by increasing the administrative fees for building and occupancy permits.
DB2018	Ukraine	Ukraine made dealing with construction permits easier by reducing fees.
DB2018	Uzbekistan	Uzbekistan made dealing with construction permits easier by streamlining the process of obtaining approvals of land plot allocations from various agencies.
DB2017	Albania	Albania made dealing with construction permits easier by reintroducing the issuance of building permits and streamlining the process of receiving the final inspection and compliance certificate.
DB2017	Kazakhstan	Kazakhstan made dealing with construction permits easier by introducing a single window and streamlining procedures.
DB2017	Russian Federation	Russian Federation Saint Petersburg made dealing with construction permits easier by removing the requirement to obtain permission to fence the construction site.
DB2017	San Marino	San Marino made dealing with construction permits easier and cheaper by reducing the cost and streamlining the process of obtaining a structural authorization
DB2017	Serbia	Serbia made dealing with construction permits faster by implementing an online system and streamlining the process of obtaining technical conditions for the building permit.
DB2016	Albania	Albania made dealing with construction permits more difficult by suspending the issuance of building permits.
DB2016	Armenia	Armenia made dealing with construction permits easier by exempting lower-risk projects from requirements for approval of the architectural drawings by an independent expert and for technical supervision of the construction.
DB2016	Azerbaijan	Azerbaijan made dealing with construction permits easier by establishing a one-stop shop for issuing preapprovals for project documentation.
DB2016	Georgia	Georgia made dealing with construction permits easier by reducing the time needed for issuing building permits.
DB2016	Kazakhstan	Kazakhstan made dealing with construction permits easier by eliminating the requirement to obtain a topographic survey of the land plot.
DB2016	Montenegro	Montenegro made dealing with construction permits easier by reducing the time needed to issue building permits.
DB2016	Serbia	Serbia made dealing with construction permits less costly by eliminating the land development tax for warehouses. On the other hand, it also introduced a mandatory inspection of foundation works.
DB2016	Turkey	Turkey made dealing with construction permits easier by streamlining the process to obtain the fire clearance.
DB2015	Albania	Albania made dealing with construction permits easier by resuming the issuance of construction permits and by consolidating the land permit and construction permit into a single construction development permit.
DB2015	Croatia	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.

Doing Business 2020		Europe & Central Asia
DB2015	Kosovo	Kosovo made dealing with construction permits easier by establishing a new phased inspection scheme and substantially reducing the building permit fee.
DB2015	Montenegro	Montenegro made dealing with construction permits substantially less costly by reducing the fee for the provision of utilities on construction land and eliminating the fee for obtaining urban development and technical requirements from the municipality.
DB2015	Tajikistan	Tajikistan made dealing with construction permits less costly by reducing the fee to obtain the architectural planning assignment.
DB2014	Azerbaijan	Azerbaijan adopted a new construction code that streamlined procedures relating to the issuance of building permits and established official time limits for some procedures.
DB2014	Kosovo	Kosovo made dealing with construction permits easier by eliminating the requirement for validation of the main construction project, eliminating fees for technical approvals from the municipality and reducing the building permit fee.
DB2014	Montenegro	Montenegro made dealing with construction permits easier by introducing a one-stop shop and imposing strict time limits for the issuance of approvals.
DB2014	North Macedonia	FYR Macedonia made dealing with construction permits easier by reducing the time required to register a new building and by authorizing the municipality to register the building on behalf of the owner.
DB2014	Russian Federation	Russia made dealing with construction permits easier by eliminating several requirements for project approvals from government agencies and by reducing the time required to register a new building.
DB2014	Turkey	Turkey reduced the time required for dealing with construction permits by setting strict time limits for granting a lot plan and by reducing the documentation requirements for an occupancy permit.
DB2014	Ukraine	Ukraine made dealing with construction permits easier by introducing a risk-based approval system, eliminating requirements for certain approvals and technical conditions and simplifying the process for registering real estate ownership rights.
DB2013	Montenegro	Montenegro made construction permitting less costly by reducing the cost of pre-construction and post-construction procedures
DB2013	Russian Federation	Russia made obtaining a construction permit simpler by eliminating requirements for several preconstruction approvals.
DB2013	Turkey	Turkey made dealing with construction permits easier by eliminating the requirement to build a shelter in nonresidential buildings with a total area of less than 1,500 square meters.
DB2012	Albania	In Albania dealing with construction permits became more difficult because the main authority in charge of issuing building permits has not met since April 2009.
DB2012	Armenia	Armenia made dealing with construction permits easier by eliminating the requirement to obtain an environmental impact assessment for small projects.
DB2012	Bosnia and Herzegovina	Bosnia and Herzegovina made dealing with construction permits easier by fully digitizing and revamping its land registry and cadastre.
DB2012	North Macedonia	FYR Macedonia made dealing with construction permits easier by transferring oversight processes to the private sector and streamlining procedures.
DB2011	Croatia	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	Kazakhstan	Kazakhstan made dealing with construction permits easier by implementing a one-stop shop related to technical conditions for utilities.
DB2011	Romania	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	Russian Federation	Russia eased construction permitting by implementing a single window for all procedures related to land use.
DB2011	Ukraine	Ukraine made dealing with construction permits easier by implementing national and local regulations that streamlined procedures.
DB2011	Uzbekistan	Uzbekistan increased all fees for procedures relating to construction permits.
Getting Electricity		

DB Year	Economy	Reform
DB2020	Albania	Albania increased the reliability of power supply by rolling out a Supervisory Control and Data Acquisition (SCADA) automatic energy management system for the monitoring of outages and the restoration of service.
DB2020	Kosovo	Kosovo improved the reliability of power supply by investing in grid infrastructure and by implementing a Supervisory Control and Data Acquisition (SCADA) automatic energy management system for outage monitoring and the restoration of service.
DB2020	Kyrgyz Republic	The Kyrgyz Republic improved the reliability of power supply by enhancing the monitoring of outages and modernizing its infrastructure to reduce power outages.
DB2020	Russian Federation	The Russian Federation made getting electricity faster by setting new deadlines and establishing specialized departments for connection works within the utilities of Moscow and St. Petersburg.
DB2020	Serbia	Serbia improved the reliability of power supply by reengineering substations, installing remote control systems and improving grid maintenance.
DB2020	Ukraine	Ukraine made getting electricity easier by streamlining the issuance of technical conditions and by implementing a geographic information system. Ukraine also improved the reliability of power supply by introducing an outage compensation mechanism.
DB2019	Armenia	Armenia made getting electricity faster by imposing new deadlines for procedures to obtain a new electrical connection.
DB2019	Azerbaijan	Azerbaijan improved reliability of power supply by investing in grid infrastructure and establishing a national regulator monitoring power outages. Azerbaijan also made getting electricity easier by establishing a single window.
DB2019	Kazakhstan	Kazakhstan made getting electricity easier by abolishing the requirement to obtain an expert opinion after the completion of external works. Kazakhstan also made getting electricity faster by streamlining the approval of new connection requests.
DB2019	Russian Federation	Russia made getting electricity faster by imposing new deadlines for connection procedures and by upgrading the utility's single window as well as its internal processes. Getting electricity was also made cheaper by reducing the costs to obtain a connection to the electric network. This reform applies to both Moscow and St. Petersburg.
DB2018	Albania	Albania improved the monitoring and regulation of power outages by beginning to record data on the frequency and duration of power outages lasting longer than five minutes. Albania also made the process of getting electricity faster by imposing strict deadlines for services and payment of connection fees.
DB2018	Armenia	Armenia made getting electricity easier by imposing new deadlines for connection procedures and introducing a new geographic information system at the utility.
DB2018	Azerbaijan	Azerbaijan made getting electricity faster by allowing customers to choose private contractors to carry out the external connection works.
DB2018	Bosnia and Herzegovina	Bosnia and Herzegovina made getting electricity faster by internal reorganization at the utility and by deploying more resources into the distribution and connection process, which facilitated issuance of electro-energetic consent.
DB2018	Croatia	Croatia improved the reliability of power supply by introducing financial deterrence mechanisms aimed at limiting power outages.
DB2018	Georgia	Georgia made getting electricity more affordable by reducing the connection costs for new customers.
DB2018	Montenegro	Montenegro improved the electricity supply reliability by utilizing SCADA and collecting SAIDI and SAIFI. Montenegro also made getting electricity faster and cheaper by making the utility responsible for provision of necessary capacity on the grid and network expansion, if required.
DB2018	Uzbekistan	Uzbekistan streamlined the process of obtaining an electricity connection by introducing a turnkey service at the utility that fulfills all connection-related services, including the design and completion of the external connection.
DB2017	Albania	Albania made getting electricity easier by speeding up the process for obtaining a new connection.
DB2017	Azerbaijan	Azerbaijan streamlined the process of obtaining a new electricity connection by introducing an electronic capacity/availability of connection map, which reduced the time needed to determine new customer connection points.

DB2017	Belarus	Belarus streamlined the process of obtaining an electricity connection by establishing a one-stop shop at the utility that fulfills all connection-related services, including the design and construction of the distribution line.
DB2017	Bulgaria	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	Georgia	Georgia improved the reliability of electricity supply by introducing penalties for the utility for having worse scores on the annual system average interruption duration index (SAIDI) and system average interruption frequency index (SAIFI) than the previous year. Georgia also mandated the notification of customers by the utility of planned electricity outages.
DB2017	Kazakhstan	Kazakhstan streamlined the process of obtaining an electricity connection by eliminating the need for an official excavation permit and an inspection by the State Energy Supervision Committee. Kazakhstan also reduced the time needed to fulfill utility technical requirements and to sign supply contracts. The reliability of the power supply in Kazakhstan was also improved following the establishment of normative levels for the annual system average interruption duration index (SAIDI) and system average interruption frequency index (SAIFI).
DB2017	Moldova	Moldova streamlined the process of obtaining a new electricity connection by eliminating the need for new customers with a capacity of less than 200 kilowatts to obtain an inspection from the State Energy Inspectorate.
DB2016	Cyprus	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	Kyrgyz Republic	Kyrgyz Republic made getting electricity faster by implementing a single window at the utility.
DB2016	Russian Federation	Russia made the process of obtaining an electricity connection simpler, faster and less costly by eliminating a meter inspection by electricity providers and revising connection tariffs. This reform applies to both Moscow and St. Petersburg.
DB2014	Belarus	Belarus made getting electricity easier by speeding up the process of issuing technical specifications and excavation permits and by reducing the time needed to connect to the electricity network.
DB2014	North Macedonia	FYR Macedonia made getting electricity easier by reducing the time required to obtain a new connection and by setting fixed connection fees per kilowatt (kW) for connections requiring a capacity below 400 kW.
DB2014	Russian Federation	Russia made getting electricity simpler and less costly by setting standard connection tariffs and eliminating many procedures previously required.
DB2014	Turkey	Turkey made getting electricity easier by eliminating external inspections and reducing some administrative costs.
DB2014	Ukraine	Ukraine made getting electricity easier by streamlining the process for obtaining a new connection.
DB2013	Armenia	Armenia made getting electricity easier by streamlining procedures and reducing connection fees.
DB2013	Georgia	Georgia made getting electricity easier by simplifying the process of connecting new customers to the distribution network and reducing connection fees.
DB2012	Russian Federation	Russian Federation made getting electricity less costly by revising the tariffs for connection.

Registering Property		
DB Year	Economy	Reform
DB2020	Azerbaijan	Azerbaijan made registering property easier and more transparent by increasing the coverage of its cadaster and digitizing cadastral plans. Azerbaijan also made property transfer more difficult by making it mandatory to deposit funds into the notary deposit account.
DB2020	Croatia	Croatia made it easier to transfer property by decreasing the real estate transfer tax and by reducing the time to register property title transfers.
DB2020	Kazakhstan	Kazakhstan made registering property cheaper by decreasing registration fees. Kazakhstan also made transferring property more difficult by requiring additional proof of payment of state duties.
DB2020	Turkey	Turkey made property registration less expensive by temporarily reducing mortar charges to transfer property, and faster by reducing the time to obtain a tax assessment.
DB2020	Ukraine	Ukraine made registering property easier by increasing the transparency of the land administration system.

Doing Business 2020		Europe & Central Asia
DB2019	Armenia	Armenia made it easier to register property by digitizing its cadastral records in Yerevan.
DB2019	Azerbaijan	Azerbaijan made registering property easier by increasing the transparency of the land administration system.
DB2019	Croatia	Croatia made transferring property more efficient by digitizing its land registry.
DB2019	San Marino	San Marino made registering property more expensive by increasing the property transfer tax.
DB2019	Turkey	Turkey made registering property more difficult by increasing the costs of transferring property.
DB2018	Albania	Albania made registering property easier by increasing the transparency of the land administration system and by establishing a national database to verify the accuracy of identity documents
DB2018	Armenia	Armenia made registering property easier by improving the land dispute resolution mechanisms of the land administration system.
DB2018	Bosnia and Herzegovina	Bosnia and Herzegovina made registering property easier by increasing the transparency of the land administration system.
DB2018	Croatia	Croatia made it less costly to transfer property by lowering the real estate transfer tax.
DB2018	Cyprus	Cyprus made registering property easier by decreasing the Immovable Property Tax.
DB2018	Kazakhstan	Kazakhstan made it easier to transfer a property by improving transparency and the land administration system's dispute resolution mechanisms.
DB2018	Kyrgyz Republic	The Kyrgyz Republic made property registration less transparent by no longer making official statistics on property transfers available to the public.
DB2018	Romania	Romania improved the quality of land administration by digitizing ownership and land records.
DB2018	Russian Federation	The Russian Federation made it easier to transfer property by decreasing the time necessary to apply for state registration of title transfer. This reform applies to both Moscow and Saint Petersburg
DB2018	Serbia	Serbia improved the reliability of its land administration system by implementing a geographic information system.
DB2018	Tajikistan	Tajikistan made registering property easier by eliminating a procedure and reducing time as the registration of the sale-purchase agreement at the city government is no longer practiced. At the same time, fee increases raise the cost of transferring property.
DB2018	Turkey	Turkey made registering property easier by lowering the costs of transferring property.
DB2017	Azerbaijan	Azerbaijan made registering property more expensive by implementing a tax on land transactions.
DB2017	Belarus	Belarus made it easier to transfer a property by improving the transparency and reliability of the land administration system.
DB2017	Georgia	Georgia improved the quality of land administration by increasing coverage of all maps for privately held land plots in the main business city.
DB2017	Serbia	Serbia simplified property transfer process by introducing effective time limits.
DB2017	Tajikistan	Tajikistan made transferring property easier by eliminating the requirement to file an application to re-register land use rights at the State Land Use Committee.
DB2017	Uzbekistan	Uzbekistan made transferring a property easier by increasing transparency of information.
DB2016	Belarus	Belarus made transferring property easier by introducing a new expedited procedure.
DB2016	Kazakhstan	Kazakhstan made transferring property easier by eliminating the requirement to obtain a technical passport for the transfer and to have the seller's and buyer's incorporation documents notarized.
DB2016	Kyrgyz Republic	The Kyrgyz Republic made transferring property easier by introducing an online procedure for obtaining the nonencumbrance certificates.
DB2016	Russian Federation	Russia made transferring property easier by reducing the time required for property registration. This reform applies to both Moscow and St. Petersburg.
DB2016	Uzbekistan	Uzbekistan made transferring property easier by eliminating the requirement to provide several different nonencumbrance certificates, though it also increased the costs associated with property transfers.

Doing Business 2020		Europe & Central Asia
DB2015	Albania	Albania made transferring property easier by establishing effective time limits and computerizing the records on immovable property.
DB2015	Azerbaijan	Azerbaijan made transferring property easier by introducing an online procedure for obtaining the nonencumbrance certificate.
DB2015	Kazakhstan	Kazakhstan made registering property easier by introducing effective time limits and an expedited procedure.
DB2015	Kosovo	Kosovo made transferring property more difficult by increasing the fee for the registration of property transactions.
DB2015	Russian Federation	The Russian Federation made transferring property easier by eliminating the requirement for notarization and introducing tighter time limits for completing the property registration. This reform applies to both Moscow and St. Petersburg.
DB2015	San Marino	San Marino made transferring property easier by lowering the property registration tax rate.
DB2015	Serbia	Serbia made transferring property more difficult by eliminating the expedited procedure for registering a property transfer.
DB2014	Belarus	Belarus made transferring property easier by introducing a fast-track procedure for property registration.
DB2014	Kazakhstan	Kazakhstan made it easier to transfer property by introducing a fast-track procedure for property registration.
DB2014	Kosovo	Kosovo made transferring property easier by introducing a new notary system and by combining procedures for drafting and legalizing sale and purchase agreements.
DB2014	Montenegro	Montenegro made registering property easier by introducing a notary system.
DB2014	North Macedonia	FYR Macedonia made property registration faster and less costly by digitizing the real estate cadastre and eliminating the requirement for an encumbrance certificate.
DB2014	Russian Federation	Russia made transferring property easier by streamlining procedures and implementing effective time limits for processing transfer applications.
DB2014	Turkey	Turkey made transferring property more costly by increasing the registration and several other fees.
DB2014	Ukraine	Ukraine made transferring property easier by streamlining procedures and revamping the property registration system.
DB2014	Uzbekistan	Uzbekistan made transferring property easier by reducing the notary fees.
DB2013	Bosnia and Herzegovina	Bosnia and Herzegovina made it easier to transfer property between companies by computerizing the commercial registry.
DB2013	Cyprus	Cyprus made property transfers faster by computerizing its land registry.
DB2013	Ukraine	Ukraine made property transfers faster by introducing an effective time limit for processing transfer applications at the land cadastre in Kiev.
DB2012	Albania	Albania made property registration easier by setting time limits for the land registry to register a title.
DB2012	Belarus	Belarus simplified property transfer by doing away with the requirement to obtain the municipality's approval for transfers of most commercial buildings in Minsk.
DB2012	North Macedonia	FYR Macedonia made registering property easier by reducing notary fees and enforcing time limits.
DB2012	Russian Federation	Russia made registering property transfers easier by eliminating the requirement to obtain cadastral passports on land plots.
DB2012	Serbia	Serbia made transferring property quicker by offering an expedited option.
DB2011	Bosnia and Herzegovina	Bosnia and Herzegovina reduced delays in property registration at the land registry in Sarajevo.
DB2011	Kosovo	Kosovo made transferring property more difficult by making it mandatory to obtain a preemption certificate from the Property Department of the Municipality
DB2011	Serbia	Serbia made transferring property easier by decreasing notary costs for non-public documents.
Getting Credit		

DB Year	Economy	Reform
DB2020	Azerbaijan	Azerbaijan strengthened access to credit by allowing non-possessory security interests in one category of movable assets without any restrictions on the use of inventory, including future assets extending automatically to products, proceeds and replacements of the original collateral. Azerbaijan also allowed general description of the debts and obligations as well as out-of-court enforcement of security interests.
DB2020	Croatia	Croatia made accessing credit information more difficult by ending the distribution of individual credit data.
DB2020	Kazakhstan	Kazakhstan strengthened access to credit by automatically extending security interests to the products, proceeds and replacements of the original assets and by giving secured creditors absolute priority during insolvency proceedings. Kazakhstan also improved access to credit information by reporting credit data from retailers.
DB2020	Kyrgyz Republic	The Kyrgyz Republic improved access to credit information by providing credit scores to banks, financial institutions and borrowers.
DB2020	Tajikistan	Tajikistan strengthened access to credit by launching a unified, modern and notice-based collateral registry; introducing a functional secured transactions system; broadening the scope of assets that can be used as collateral; allowing the general description of debts and obligations; granting secured creditors absolute priority; and providing a time limit and clear grounds for relief from automatic stays during reorganization procedures.
DB2020	Ukraine	Ukraine improved access to credit information by establishing a new public credit registry in the National Bank of Ukraine.
DB2019	Azerbaijan	Azerbaijan strengthened access to credit by introducing a new secured transactions law and insolvency law, which implemented a functional secured transactions system, broadened the scope of assets that can be used as collateral and provided secured creditors with grounds for relief and time limits during an automatic stay. Azerbaijan also set up a unified, modern and notice-based collateral registry, and improved access to credit information by establishing a new credit bureau.
DB2019	San Marino	San Marino improved access to credit information by launching a new credit registry.
DB2019	Turkey	Turkey strengthened access to credit by extending the security interest to products, proceeds and replacements of the original collateral; secured creditors are now given absolute priority over other claims, such as labor and tax, both outside and within bankruptcy proceedings. Turkey also improved access to credit information by reporting data on arrears from telecommunications companies.
DB2018	Albania	Albania strengthened access to credit by amending the Albanian Civil Code and the Law on Securing Charges, and by adopting a new Insolvency Law. It is now possible to grant a security interest over any type of movable property – including tangible and intangible assets – and secured creditors are given absolute priority within insolvency proceedings.
DB2018	Azerbaijan	Azerbaijan improved access to credit information by adopting a law allowing the establishment of credit bureaus.
DB2018	Belarus	Belarus strengthened access to credit by adopting two new decrees that establish a unified and modern collateral registry.
DB2018	Kazakhstan	Kazakhstan strengthened access to credit by allowing granting a nonpossessory security right in a single category of movable assets without requiring their specific description, and allowing general description of debts and obligations in the collateral agreement and in registration documents.
DB2018	Kosovo	Kosovo strengthened access to credit by adopting a new law that establishes clear priority rules inside bankruptcy for secured creditors and clear grounds for relief from a stay for secured creditors in reorganization procedures.
DB2018	Kyrgyz Republic	The Kyrgyz Republic strengthened access to credit by adopting two new decrees that establish a unified and modern collateral registry. The Kyrgyz Republic also improved its credit information system by adopting a new law on exchanging credit information.
DB2018	Russian Federation	The Russian Federation strengthened access to credit by establishing a modern collateral registry, and providing clear grounds for relief from the automatic stay for secured creditors during reorganization procedures.
DB2018	Turkey	Turkey strengthened access to credit by adopting a new law on secured transactions that establishes a unified collateral registry and allows out-of-court enforcement of collateral. Turkey also improved its credit information system by adopting a new law on personal data protection.
DB2017	Armenia	Armenia strengthened access to credit by adopting a new law on secured transactions that establishes a modern and centralized collateral registry. Armenia improved its credit information system by adopting a new law on personal data protection.

Doing Business 2020		Europe & Central Asia
DB2017	Belarus	In Belarus the credit bureau started to provide credit scores, strengthening the credit reporting system.
DB2017	Cyprus	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	North Macedonia	The Former Yugoslav Republic of Macedonia strengthened access to credit by amending its laws to implement a functional secured transactions system, and allow parties to grant non possessory security rights in a single category of assets with general descriptions.
DB2016	Cyprus	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	Kazakhstan	Kazakhstan improved access to credit by adopting a new law on secured transactions allowing a general description of a combined category of assets granted as collateral.
DB2016	Kyrgyz Republic	In the Kyrgyz Republic the credit bureau improved access to credit information by beginning to distribute both positive and negative credit information.
DB2016	Russian Federation	Russia improved access to credit by adopting a new law on secured transactions that established a centralized collateral registry and allows a general description of a combined category of assets granted as collateral. This reform applies to both Moscow and St. Petersburg.
DB2016	Uzbekistan	Uzbekistan improved access to credit by adopting new laws on secured transactions that allow a general description of assets granted as collateral and establish a modern, unified, notice-based collateral registry.
DB2015	Albania	Albania weakened its secured transactions system through an amendment to the Securing Charges Law that does not allow intangible assets to be secured with a nonpossessory pledge.
DB2015	Cyprus	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	Tajikistan	Tajikistan improved access to credit information by beginning to provide credit scores.
DB2014	Georgia	Georgia improved its credit information system by implementing a new law on personal data protection.
DB2014	Moldova	Moldova strengthened its secured transactions system by introducing new grounds for relief from an automatic stay during insolvency and restructuring proceedings.
DB2014	North Macedonia	FYR Macedonia strengthened its secured transactions system by providing more flexibility on the description of assets in a collateral agreement and on the types of debts and obligations that can be secured.
DB2014	Tajikistan	Tajikistan improved access to credit information by establishing a private credit bureau.
DB2014	Ukraine	Ukraine improved access to credit information by collecting data on firms from financial institutions.
DB2014	Uzbekistan	Uzbekistan improved access to credit information by expanding the scope of credit information and requiring that more than 2 years of historical data be collected and distributed.
DB2013	Bosnia and Herzegovina	Bosnia and Herzegovina made access to credit information more difficult by stopping the private credit bureau's collection of credit information on individuals.
DB2013	Georgia	Georgia strengthened its secured transactions system through an amendment to the civil code allowing a security interest to extend to the products, proceeds and replacement of collateral.
DB2013	Kazakhstan	Kazakhstan strengthened secured creditor rights by introducing new grounds for relief from an automatic stay during rehabilitation proceedings.
DB2013	Montenegro	Montenegro improved access to credit information by guaranteeing borrowers' right to inspect their personal data.
DB2013	Romania	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	Uzbekistan	Uzbekistan improved access to credit information by guaranteeing borrowers' right to inspect their personal data.
DB2012	Armenia	Armenia improved its credit information system by introducing a requirement to collect and distribute information from utility companies.
DB2012	Bulgaria	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).

Doing Business 2020		Europe & Central Asia
DB2012	Croatia	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	Georgia	Georgia expanded access to credit by amending its civil code to broaden the range of assets that can be used as collateral.
DB2012	Moldova	Moldova improved its credit information system by establishing its first private credit bureau.
DB2012	North Macedonia	FYR Macedonia improved its credit information system by establishing a private credit bureau.
DB2012	Tajikistan	Access to credit using movable property in Tajikistan became more complicated because the movable collateral registry stopped its operations in January, 2011.
DB2011	Azerbaijan	Azerbaijan improved access to credit by establishing an online platform allowing financial institutions to provide information to, and retrieve it from, the public credit registry.
DB2011	Belarus	Belarus enhanced access to credit by facilitating the use of the pledge as a security arrangement and providing for out-of-court enforcement of the pledge on default.
DB2011	Cyprus	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	Georgia	Georgia improved access to credit by implementing a central collateral registry with an electronic database accessible online.

Protecting Minority Investors		
DB Year	Economy	Reform
DB2020	Armenia	Armenia strengthened minority investor protections by requiring an independent review and immediate disclosure to the public of related party transactions, increasing shareholders' rights and role in major corporate decisions, and clarifying ownership and control structures.
DB2020	Azerbaijan	Azerbaijan strengthened minority investor protections by imposing liability on directors for unfair related-party transactions.
DB2020	Belarus	Belarus weakened minority investor protections by increasing the time for a joint-stock company to disclose a related party transaction to the public, the regulator or the stock exchange.
DB2020	Kosovo	Kosovo strengthened minority investor protections by requiring greater disclosure of transactions with interested parties, extending access to corporate information before trial, clarifying ownership and control structures and requiring greater corporate transparency.
DB2020	Russian Federation	The Russian Federation strengthened minority investor protections by requiring greater corporate transparency. This reform applies to both Moscow and St. Petersburg.
DB2020	Serbia	Serbia strengthened minority investor protections by requiring an external review and immediate disclosure of related-party transactions, increasing shareholder rights in major decisions, clarifying ownership and control structures, and requiring greater corporate transparency.
DB2020	Ukraine	Ukraine strengthened minority investor protections by requiring greater disclosure of transactions with interested parties.
DB2020	Uzbekistan	Uzbekistan strengthened minority investor protections by increasing shareholders' rights and role in major corporate decisions, clarifying ownership and control structures and requiring greater corporate transparency.
DB2019	Armenia	Armenia strengthened minority investor protections by increasing disclosure of related-party transactions, clarifying ownership and control structures and requiring greater corporate transparency.
DB2019	Azerbaijan	Azerbaijan strengthened minority investor protections by increasing shareholders' rights and role in major corporate decisions, clarifying ownership and control structures and requiring greater corporate transparency.
DB2019	Cyprus	Cyprus strengthened minority investor protections by increasing disclosure of related-party transactions and strengthening shareholders' rights and role in major corporate decisions.
DB2019	Kyrgyz Republic	The Kyrgyz Republic strengthened minority investor protections by increasing shareholders' rights and role in major corporate decisions, strengthening the independence of boards of directors and barring subsidiaries from acquiring shares issued by their parent companies.
DB2019	Ukraine	Ukraine strengthened minority investor protections by increasing the requirements for the disclosure in annual reports of related-party transactions.

Doing Business 2020		Europe & Central Asia
DB2019	Uzbekistan	Uzbekistan strengthened minority investor protections by clarifying the ownership and control structures of listed companies.
DB2018	Azerbaijan	Azerbaijan strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions, clarifying ownership and control structures and requiring greater corporate transparency.
DB2018	Georgia	Georgia strengthened minority investor protections by making it easier to sue directors in cases of prejudicial transactions between interested parties, by increasing shareholder rights and role in major corporate decisions and clarifying ownership and control structures.
DB2018	Kazakhstan	Kazakhstan strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions, clarifying ownership and control structures, requiring greater corporate transparency and allowing greater access to corporate information during trial.
DB2018	Ukraine	Ukraine strengthened minority investors protections by requiring detailed immediate public disclosure of related-party transactions.
DB2018	Uzbekistan	Uzbekistan strengthened minority investor protections by increasing corporate transparency requirements.
DB2017	Belarus	Belarus strengthened minority investor protections by introducing remedies in cases where related-party transactions are harmful to the company and requiring greater corporate transparency.
DB2017	Croatia	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	Georgia	Georgia strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions and by clarifying ownership and control structures.
DB2017	Kazakhstan	Kazakhstan strengthened minority investor protections by introducing greater requirements for immediate disclosure of related-party transactions to the public, increasing shareholder rights and role in major corporate decisions, clarifying ownership and control structures and requiring greater corporate transparency.
DB2017	North Macedonia	FYR Macedonia, strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions, introducing greater requirements for immediate disclosure of related-party transactions to the public, allowing greater access to corporate information during trial and clarifying ownership and control structures.
DB2017	Russian Federation	The Russian Federation strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions.
DB2017	Ukraine	Ukraine strengthened minority investor protections by requiring interested director or shareholder to be excluded from the vote, by requiring that proposed related-party transactions undergo external review, by introducing remedies in cases where related-party transactions are harmful to the company and also clarifying ownership and control structures.
DB2017	Uzbekistan	Uzbekistan strengthened minority investor protections by clarifying ownership and control structures.
DB2016	Albania	Albania strengthened minority investor protections by introducing legal requirements for immediate disclosure of related-party transactions to the public.
DB2016	Azerbaijan	Azerbaijan strengthened minority investor protections by introducing requirements that related-party transactions undergo external review and be voted on by disinterested shareholders.
DB2016	Kazakhstan	Kazakhstan strengthened minority investor protections through new provisions requiring both immediate disclosure of related-party transactions and detailed disclosure in annual financial statements; expanding the way evidence can be obtained at trial; requiring that a change in the rights associated with shares be subject to approval by a vote of two-thirds of the affected shares; prohibiting subsidiaries from acquiring shares issued by their parent company; and requiring disclosure of information about board members' other directorships as well as their primary employment.
DB2016	North Macedonia	FYR Macedonia strengthened minority investor protections by providing for both fines and imprisonment of interested directors in prejudicial related-party transactions.
DB2015	North Macedonia	The former Yugoslav Republic of Macedonia strengthened minority investor protections by requiring prior review of related-party transactions by an external auditor.
DB2015	Uzbekistan	Uzbekistan strengthened minority investor protections by introducing a requirement for public joint stock companies to disclose information about related-party transactions in their annual report; setting higher standards for disclosure of such transactions to the board of directors; and establishing the right of shareholders to receive all documents related to such transactions.

DB2014	North Macedonia	FYR Macedonia strengthened investor protections by allowing shareholders to request the rescission of unfair related-party transactions and the appointment of an auditor to investigate alleged irregularities in the company's activities.
DB2014	Turkey	Turkey strengthened investor protections through a new commercial code that requires directors found liable in abusive related-party transactions to disgorge their profits and that allows shareholders to request the appointment of an auditor to investigate alleged prejudicial conflicts of interest.
DB2013	Armenia	Armenia strengthened investor protections by introducing a requirement for shareholder approval of related-party transactions, requiring greater disclosure of such transactions in the annual report and making it easier to sue directors when such transactions are prejudicial.
DB2013	Kosovo	Kosovo strengthened investor protections by introducing a requirement for shareholder approval of related-party transactions, requiring greater disclosure of such transactions in the annual report and making it easier to sue directors when such transactions are prejudicial.
DB2013	Moldova	Moldova strengthened investor protections by allowing the rescission of prejudicial related-party transactions.
DB2013	Tajikistan	Tajikistan strengthened investor protections by making it easier to sue directors in cases of prejudicial related-party transactions.
DB2012	Belarus	Belarus strengthened investor protections by introducing requirements for greater corporate disclosure to the board of directors and to the public.
DB2012	Cyprus	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	Georgia	Georgia strengthened investor protections by introducing requirements relating to the approval of transactions between interested parties.
DB2012	Kazakhstan	Kazakhstan strengthened investor protections by regulating the approval of transactions between interested parties and making it easier to sue directors in cases of prejudicial transactions between interested parties.
DB2011	Georgia	Georgia strengthened investor protections by allowing greater access to corporate information during the trial.
DB2011	Kazakhstan	Kazakhstan strengthened investor protections by requiring greater corporate disclosure in company annual reports.
DB2011	Tajikistan	Tajikistan strengthened investor protections by requiring greater corporate disclosure in the annual report and greater access to corporate information for minority investors.

Paying Taxes		
DB Year	Economy	Reform
DB2020	Armenia	Armenia made paying taxes easier by extending value added tax cash refunds to cases of capital investment.
DB2020	Azerbaijan	Azerbaijan made paying taxes more difficult by adding a new labor contribution.
DB2020	Cyprus	Cyprus made paying taxes easier by implementing an online system for filing and paying mandatory labor contributions.
DB2020	Kyrgyz Republic	The Kyrgyz Republic made paying taxes easier by consolidating the tax on interest income into the corporate income tax and by introducing an online platform for filing and paying taxes.
DB2020	Moldova	Moldova made paying taxes easier by reducing the social security contribution rate paid by the employer and the capital gains basis. At the same time, the value of the environmental tax and the time for labor taxes and contributions increased.
DB2020	Romania	Romania made paying taxes less costly by eliminating five employer-paid taxes and contributions. At the same time, Romania introduced a new work insurance contribution paid by the employer.
DB2020	Russian Federation	Russia made paying taxes easier by reducing the tax authority review period of taxpayer applications for value added tax cash refunds and by further enhancing the 1C software used for tax and payroll preparation. This reform applies to both Moscow and St. Petersburg.
DB2020	Serbia	Serbia made paying taxes easier by introducing internal deadlines to refund value added tax credits.

DB2020	Turkey	Turkey made paying taxes easier by amending the value added tax code to exempt certain capital investments from value added tax.
DB2020	Uzbekistan	Uzbekistan made paying taxes easier by merging the infrastructure tax with the corporate income tax.
DB2019	Armenia	Armenia made paying taxes easier by introducing administrative measures to ease compliance with corporate income tax, value added tax and labor tax rules.
DB2019	Azerbaijan	Azerbaijan made paying taxes easier by introducing electronic invoicing (e-invoicing) and a unified tax return for social security contributions and enhancing the online platform for filing corporate income tax.
DB2019	Cyprus	Cyprus made paying taxes easier by abolishing the immovable property tax, discontinuing the special contribution for private sector employees, private sector pensioners and self-employed individuals, introducing an online system for filing value added tax returns and value added tax refund claims and reducing the sewerage duty tax rates.
DB2019	Georgia	Georgia made paying taxes easier by levying income tax on distributed profits rather than on taxable profits. At the same time, Georgia made paying taxes more difficult by requiring value added tax to be imposed on advance payments for goods and services.
DB2019	Kosovo	Kosovo made paying taxes easier by allowing taxpayers to claim value added tax refund on the standard value added tax return form, by streamlining the value added tax audit process and by eliminating the requirement to report purchases over €500 (\$570).
DB2019	Russian Federation	Russia made paying taxes less costly by allowing a higher tax depreciation rate for fixed assets. This reform applies to both Moscow and St. Petersburg.
DB2019	Turkey	Turkey made paying taxes easier by improving the online portal for filing and payment of taxes.
DB2019	Uzbekistan	Uzbekistan made paying taxes less costly by introducing new classification criteria for enterprises. The new classification allows small enterprises to pay a single social contribution at a fixed rate, but not less than 65% of the minimum wage for each employee.
DB2018	Cyprus	Cyprus made paying taxes more difficult by increasing the frequency and number of VAT audits, including in cases of VAT cash refund requests. At the same time, Paying Taxes was made less costly following the introduction of notional interest tax deductible expenses and an increase in the discount rate on immovable property.
DB2018	Ukraine	Ukraine made paying taxes easier by reducing the rate for the unified social contribution tax.
DB2018	Uzbekistan	Uzbekistan made paying taxes easier and less costly by introducing an electronic system for filing and paying VAT, land tax, unified social payments, CIT, infrastructure development tax, environmental tax, personal pension fund contributions and cumulative pension contributions. On the other hand, land tax rates were increased.
DB2017	Albania	Albania made paying taxes easier by introducing an online system for filing and paying taxes.
DB2017	Azerbaijan	Azerbaijan made paying taxes easier by abolishing vehicle tax for residents.
DB2017	Bosnia and Herzegovina	Bosnia and Herzegovina made paying taxes easier by abolishing the tourist community fee.
DB2017	Croatia	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	Cyprus	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	Georgia	Georgia made paying taxes easier by abolishing additional annex to corporate income tax returns and by improving the efficiency of the online system used for filing VAT returns.
DB2017	Kosovo	Kosovo made paying taxes easier by introducing an online system for filing and paying VAT and social security contributions, and it made paying taxes less costly by allowing more types of expenses to be deducted for the calculation of corporate income tax.
DB2017	Moldova	Moldova made paying taxes easier by eliminating a requirement to submit social security documents in hard copy. However, Moldova also made paying taxes more costly by raising rates for road tax, environmental levy and health insurance contributions paid by employers.
DB2017	Montenegro	Montenegro made paying taxes less costly by reducing the personal income tax rate. Montenegro made paying taxes easier by providing an electronic system for filing and paying VAT. At the same time, Montenegro made paying taxes more costly by increasing the health contribution rate paid by employers.

Doing Business 2020		Europe & Central Asia
DB2017	San Marino	San Marino made paying taxes less costly by introducing a 50% reduction of corporate income tax for new companies.
DB2017	Tajikistan	Tajikistan made paying taxes easier by introducing electronic invoices and expanding the electronic system for filing and paying taxes to include road tax. It also made paying taxes less costly by reducing road tax rates. On the other hand, land tax rates were increased.
DB2017	Turkey	Turkey made paying taxes easier by introducing electronic invoicing and electronic bookkeeping. At the same time, however, Turkey also increased the rate of transaction tax applicable on checks.
DB2017	Uzbekistan	Uzbekistan made paying taxes less costly by reducing the unified social payment rate paid by employers and the corporate income tax rate. However, the land tax rates in city of Tashkent increased.
DB2016	Cyprus	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	Kosovo	Kosovo made paying taxes easier for companies by abolishing the annual business license fee.
DB2016	Montenegro	Montenegro made paying taxes easier for companies by introducing an electronic system for filing and paying labor taxes—though it also extended the application of the “crisis tax” for an indefinite period on income exceeding €720 a month.
DB2016	Romania	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	Russian Federation	Russia made paying taxes less costly for companies by excluding movable property from the corporate property tax base—though it also raised the wage ceiling used in calculating social contributions. These changes apply to both Moscow and St. Petersburg. In addition, the cadastral value of land in Moscow was updated.
DB2016	Serbia	Serbia made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and social security contributions as well as by abolishing the urban land usage fee. On the other hand, Serbia increased the property tax and environmental tax rates.
DB2016	Tajikistan	Tajikistan made paying taxes easier for companies by introducing an electronic filing and payment system for corporate income tax, VAT and labor taxes. On the other hand, it increased real estate tax fees.
DB2015	Albania	Albania made paying taxes more costly for companies by increasing the corporate income tax rate.
DB2015	Azerbaijan	Azerbaijan made paying taxes easier for companies by introducing an electronic system for filing and paying social insurance contributions.
DB2015	Belarus	Belarus made paying taxes easier for companies by introducing an electronic system for filing and paying contributions for the obligatory insurance for work accidents—and by simplifying the filing requirements for corporate income tax and VAT. On the other hand, it increased the ecological tax rate and made bad debt provisions nondeductible for purposes of the corporate income tax.
DB2015	Croatia	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	Cyprus	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	Kazakhstan	Kazakhstan made paying taxes more complicated for companies by introducing a mandatory contribution to the National Chamber of Entrepreneurs and by increasing the vehicle and environmental taxes.
DB2015	Moldova	Moldova made paying taxes easier for companies by introducing an electronic system for filing and paying social security contributions. On the other hand, it increased the minimum salary used for calculating the environmental tax liability. Furthermore, Moldova increased the employers’ health insurance contribution rate and introduced new filing requirements for VAT.
DB2015	Romania	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	Tajikistan	Tajikistan made paying taxes easier for companies by introducing an electronic system for filing and paying corporate income tax, VAT and labor taxes.
DB2015	Turkey	Turkey made paying taxes more costly for companies by increasing employers’ social security contribution rate.

Doing Business 2020		Europe & Central Asia
DB2015	Ukraine	Ukraine made paying taxes easier for companies by introducing an electronic system for filing and paying labor taxes. On the other hand, it increased the environmental tax.
DB2014	Albania	Albania made paying taxes easier by allowing corporate income tax to be paid quarterly.
DB2014	Armenia	Armenia made paying taxes easier by merging the employee and employer social contributions and individual income tax into one unified income tax.
DB2014	Bosnia and Herzegovina	Bosnia and Herzegovina introduced a penalty for failure to employ the required minimum number of people with disabilities—though it also temporarily abolished the forestry tax.
DB2014	Croatia	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and promoting e-banking for the chamber of commerce fee and the radio and television fee. Croatia also made paying taxes less costly by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	Moldova	Moldova made paying taxes easier for companies by introducing an electronic filing and payment system for the value added tax, corporate income tax, land improvement tax and tax on immovable property.
DB2014	North Macedonia	FYR Macedonia made paying taxes easier for companies by encouraging the use of electronic filing and payment systems for corporate income and value added taxes.
DB2014	Romania	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	Serbia	Serbia made paying taxes more costly for companies by increasing the corporate income tax.
DB2014	Tajikistan	Tajikistan made paying taxes easier and less costly for companies by reducing the corporate income tax rate, merging the minimal income tax with the corporate income tax and abolishing the retail sales tax. At the same time, Tajikistan increased the land and vehicle tax rates.
DB2014	Ukraine	Ukraine made paying taxes easier for companies by simplifying tax returns and further improving its electronic filing system.
DB2014	Uzbekistan	Uzbekistan made paying taxes easier for companies by eliminating some small taxes.
DB2013	Albania	Albania made paying taxes easier for companies by abolishing the vehicle tax and encouraging electronic filing for taxes.
DB2013	Belarus	Belarus made paying taxes easier and less costly for companies by reducing the profit tax rate and encouraging the use of electronic filing and payment systems.
DB2013	Bosnia and Herzegovina	Bosnia and Herzegovina eased the administrative burden of filing and paying social security contributions by implementing electronic filing and payment systems.
DB2013	Croatia	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	Cyprus	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	Georgia	Georgia made paying taxes easier for companies by enhancing the use of electronic systems and providing more services to taxpayers.
DB2013	Moldova	Moldova made paying taxes more costly for companies by reintroducing the corporate income tax—but also made tax compliance easier by encouraging electronic filing and payment.
DB2013	Russian Federation	Russia eased the administrative burden of taxes for firms by simplifying compliance procedures for value added tax and by promoting the use of tax accounting software and electronic services.
DB2013	Ukraine	Ukraine made paying taxes easier by implementing electronic filing and payment for medium-size and large enterprises.
DB2012	Armenia	Armenia made tax compliance easier for firms by reducing the number of payments for social security contributions and corporate income, property and land taxes and by introducing mandatory electronic filing and payment for major taxes.
DB2012	Belarus	Belarus abolished several taxes, including turnover and sales taxes, and simplified compliance with corporate income, value added and other taxes by reducing the frequency of filings and payments and facilitating electronic filing and payment.

Doing Business 2020		Europe & Central Asia
DB2012	Georgia	Georgia made paying taxes easier for firms by simplifying the reporting for value added tax and introducing electronic filing and payment of taxes.
DB2012	Kyrgyz Republic	The Kyrgyz Republic made paying taxes costlier for firms by introducing a real estate tax, though it also reduced the sales tax rate.
DB2012	Montenegro	Montenegro made paying taxes easier and less costly for firms by abolishing a tax, reducing the social security contribution rate and merging several returns into a single unified one.
DB2012	Romania	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	Russian Federation	Russia increased the social security contribution rate for employers.
DB2012	Turkey	Turkey lowered the social security contribution rate for companies by offering them a 5% rebate
DB2012	Ukraine	Ukraine made paying taxes easier and less costly for firms by revising and unifying tax legislation, reducing corporate income tax rates and unifying social security contributions.
DB2011	Albania	Albania made it easier and less costly for companies to pay taxes by amending several laws, reducing social security contributions and introducing electronic filing and payment.
DB2011	Azerbaijan	A revision of Azerbaijan's tax code lowered several tax rates, including the profit tax rate, and simplified the process of paying corporate income tax and value added tax.
DB2011	Belarus	Reductions in the turnover tax, social security contributions and the base for property taxes along with continued efforts to encourage electronic filing made it easier and less costly for companies in Belarus to pay taxes.
DB2011	Bosnia and Herzegovina	Bosnia and Herzegovina simplified its labor tax processes, reduced employer contribution rates for social security and abolished its payroll tax.
DB2011	Bulgaria	Bulgaria reduced employer contribution rates for social security.
DB2011	Croatia	Croatia made paying taxes more difficult and costly for companies by introducing a tourist fee.
DB2011	Moldova	Moldova reduced employer contribution rates for social security.
DB2011	Montenegro	An amendment to Montenegro's corporate income tax law removed the obligation for advance payments and abolished the construction land charge.
DB2011	North Macedonia	FYR Macedonia lowered tax costs for businesses by requiring that corporate income tax be paid only on distributed profits.
DB2011	Romania	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	Tajikistan	Tajikistan lowered its corporate income tax rate.
DB2011	Ukraine	Ukraine eased tax compliance by introducing and continually enhancing an electronic filing system for value added tax.
Trading across Borders		
DB Year	Economy	Reform
DB2020	Armenia	Armenia made exporting faster by allowing the online submission of customs declarations.
DB2020	Tajikistan	Tajikistan made exporting faster by prioritizing customs clearance of perishable goods exports.
DB2020	Ukraine	Ukraine reduced the time to import by simplifying conformity certification requirements for auto parts.
DB2020	Uzbekistan	Uzbekistan made trading across borders easier by introducing risk-based inspections and simplifying import documentary compliance.
DB2019	Azerbaijan	Azerbaijan made trading across borders faster by streamlining electronic customs procedures and fully implementing the "green corridor" gating system.
DB2019	Kazakhstan	Kazakhstan made trading across borders easier by introducing an electronic customs declaration system, ASTANA-1 IS, as well as reducing customs administrative fees.
DB2019	Kosovo	Kosovo made exporting easier by streamlining customs clearance at the border.

Doing Business 2020		Europe & Central Asia
DB2019	Kyrgyz Republic	The Kyrgyz Republic made trading across borders easier by streamlining exports within the Eurasian Economic Union.
DB2019	Russian Federation	Russia made trading across borders easier by prioritizing online customs clearance and introducing shortened time limits for its automated completion. This reform applies to both Moscow and St. Petersburg.
DB2019	Tajikistan	Tajikistan made trading across borders easier by streamlining customs clearance with Uzbekistan through the Simplified Customs Corridor agreement.
DB2019	Turkey	Turkey reduced the time and cost to export and import through various initiatives, including expanding the functionalities of the national trade single window, enhancing the risk management system and lowering customs brokers' fees.
DB2019	Ukraine	Ukraine made trading across borders easier by eliminating the verification requirement on auto parts from the State Service of Export Control.
DB2019	Uzbekistan	Uzbekistan made trading across borders faster by introducing an electronic application and payment system for several export certificates, reducing the time for export documentary compliance.
DB2018	Russian Federation	Russia made exporting and importing easier by opening a new deep water port on the coast of the Gulf of Finland, increasing competition and reducing the cost of border compliance at the Port of St. Petersburg. This reform applies to both Moscow and St. Petersburg.
DB2017	Albania	Albania made trading across borders more difficult by introducing mandatory scanning inspections for exports and imports, which increased the time and cost for border compliance.
DB2017	Azerbaijan	Azerbaijan facilitated international trade processes by introducing an electronic system for submitting export and import declarations.
DB2017	Georgia	Georgia made export and import documentary compliance faster by improving its electronic document processing system, as well as, introduced an advanced electronic document submission option.
DB2017	Kazakhstan	Kazakhstan made exporting less costly by removing two export documents required for customs clearance.
DB2017	Kosovo	Kosovo reduced the time and cost of documentary compliance and the time of border compliance for exporting by improving its automated customs data management system, streamlining customs clearance processes and implementing an Albania-Kosovo Transit Corridor.
DB2017	Kyrgyz Republic	The Kyrgyz Republic decreased time and cost for exporting by becoming a member of the Euroasian Economic Union.
DB2016	Albania	Albania made exporting easier by implementing an electronic risk-based inspection system, which reduced the time for border compliance.
DB2016	Armenia	Armenia reduced the time and cost for documentary and border compliance for trade with the Russian Federation by joining the Eurasian Economic Union.
DB2016	Tajikistan	Tajikistan made trading across borders easier by making it possible to submit customs declarations electronically.
DB2015	Croatia	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	Kazakhstan	Kazakhstan made trading across borders easier by opening a new border station and railway link that helped reduce congestion at the border with China.
DB2015	Uzbekistan	Uzbekistan made trading across borders easier by reducing the number of documents to export and import and by making it possible to submit documents electronically.
DB2014	Azerbaijan	Azerbaijan made trading across borders easier by streamlining internal customs procedures.
DB2014	Croatia	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	Russian Federation	Russia made trading across borders easier by implementing an electronic system for submitting export and import documents and by reducing the number of physical inspections.
DB2014	Ukraine	Ukraine made trading across borders easier by releasing customs declarations more quickly and reducing the number of physical inspections.

DB2014	Uzbekistan	Uzbekistan made trading across borders easier by eliminating the need to register import contracts with customs, tightening the time limits for banks to register export or import contracts and reducing the number of export documents required.
DB2013	Georgia	Georgia reduced the time to export and import by creating customs clearance zones.
DB2013	Uzbekistan	Uzbekistan reduced the time to export by introducing a single window for customs clearance and reduced the number of documents needed for each import transaction.
DB2012	Bulgaria	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	Russian Federation	Russia made trading across borders easier by reducing the number of documents needed for each export or import transaction and lowering the associated cost.
DB2012	Ukraine	Ukraine made trading across borders more difficult by introducing additional inspections for customs clearance of imports.
DB2011	Armenia	Armenia made trading easier by introducing self-declaration desks at customs houses and warehouses, investing in new equipment to improve border operations and introducing a risk management system.
DB2011	Belarus	Belarus reduced the time to trade by introducing electronic declaration of exports and imports.
DB2011	Kazakhstan	Kazakhstan speeded up trade through efforts to modernize customs, including implementation of a risk management system and improvements in customs automation.
DB2011	Montenegro	Montenegro’s customs administration simplified trade by eliminating the requirement to present a terminal handling receipt for exporting and importing.

Enforcing Contracts		
DB Year	Economy	Reform
DB2020	Azerbaijan	Azerbaijan made enforcing contracts easier by introducing an e-system that allows plaintiffs to file the initial complaint electronically and by adopting a consolidated law on voluntary mediation.
DB2020	Kosovo	Kosovo made enforcing contracts easier by introducing a consolidated law on voluntary mediation.
DB2020	Moldova	Moldova made enforcing contracts easier by amending the code of civil procedure to establish a simplified procedure for small claims.
DB2020	North Macedonia	North Macedonia made enforcing contracts easier by simplifying the calculation of enforcement fees as well as making the overall process less costly.
DB2020	Serbia	Serbia made enforcing contracts easier by establishing financial incentives for the parties to attempt mediation.
DB2020	Uzbekistan	Uzbekistan made enforcing contracts easier by introducing a consolidated law on voluntary mediation, establishing financial incentives for the parties to attempt mediation and publishing performance measurement reports on local commercial courts.
DB2019	Armenia	Armenia made enforcing contracts easier by introducing a simplified procedure for small claims and time standards for key court events.
DB2019	Georgia	Georgia made enforcing contracts easier by introducing random and automatic assignment of cases to judges throughout the courts.
DB2019	Kazakhstan	Kazakhstan made enforcing contracts easier by making judgments rendered at all levels in commercial cases publicly available and publishing performance measurement reports on local commercial courts.
DB2019	Kyrgyz Republic	The Kyrgyz Republic made enforcing contracts easier by introducing a pre-trial conference as part of the case management techniques in court and adopting a consolidated law on voluntary mediation.
DB2019	Turkey	Turkey made enforcing contracts easier by publishing judgments rendered at all levels in commercial cases, and by introducing financial incentives for mediation.
DB2019	Ukraine	Ukraine made enforcing contracts easier by introducing a simplified procedure for small claims and pre-trial conferences as part of the case management techniques used in all commercial courts.
DB2018	Azerbaijan	Azerbaijan made enforcing contracts easier by introducing a system that allows users to pay court fees electronically.

Doing Business 2020		Europe & Central Asia
DB2018	Kazakhstan	Kazakhstan made enforcing contracts easier by introducing additional time standards for key court events that are respected in the majority of cases.
DB2018	Serbia	Serbia made enforcing contracts easier by adopting a new enforcement law that broadens and clarifies the responsibilities of enforcement agents as well as the powers of the courts during the enforcement process.
DB2018	Turkey	Turkey made enforcing contracts easier by publishing performance measurement reports on local commercial courts.
DB2017	Armenia	Armenia made enforcing contracts easier by introducing a consolidated chapter regulating voluntary mediation and by establishing financial incentives for the parties to attempt mediation.
DB2017	Kazakhstan	Kazakhstan made enforcing contracts easier by adopting a new code of civil procedure and by regulating the maximum number of adjournments that can be granted by a judge in a given case.
DB2017	Moldova	Moldova made enforcing contracts easier by adopting a new mediation law establishing financial incentives for the parties to attempt mediation.
DB2017	North Macedonia	The Former Yugoslav Republic of Macedonia made enforcing contracts more difficult by adopting amendments to the Law on Civil Procedure that mandate mediation before filing a claim, thus lengthening the initial phase of judicial proceedings.
DB2017	Russian Federation	The Russian Federation made enforcing contracts more difficult by mandating pre-trial resolution before filing a claim, thereby lengthening the initial phase of judicial proceedings. This reform applies to both Moscow and St. Petersburg.
DB2017	Ukraine	Ukraine made enforcing contracts easier by introducing a system that allows users to pay court fees electronically.
DB2016	Armenia	Armenia made enforcing contracts easier through a new law requiring that cases be assigned to judges randomly—and through a fully automated system—in courts throughout the country.
DB2016	Croatia	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	Cyprus	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	Georgia	Georgia made enforcing contracts easier by introducing an electronic filing system for court users.
DB2016	Kazakhstan	Kazakhstan made enforcing contracts easier by introducing a simplified fast-track procedure for small claims and by streamlining the rules for enforcement proceedings.
DB2016	Romania	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2015	Kazakhstan	Kazakhstan made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	Kosovo	Kosovo made enforcing contracts easier by introducing a private bailiff system.
DB2015	Turkey	Turkey made enforcing contracts easier by introducing an electronic filing system for court users.
DB2014	Croatia	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	Romania	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	Uzbekistan	Uzbekistan made enforcing contracts easier by introducing an electronic filing system for court users.
DB2013	Georgia	Georgia made enforcing contracts easier by simplifying and speeding up the proceedings for commercial disputes.
DB2013	Moldova	Moldova made the process of enforcing a contract more difficult by abolishing the specialized economic court.
DB2013	Serbia	Serbia made enforcing contracts easier by introducing a private bailiff system.
DB2013	Turkey	Turkey made enforcing contracts easier by introducing a new civil procedure law.
DB2012	Belarus	Belarus modified its code of economic procedure, altering the time frames for commercial dispute resolution.

DB2012	Moldova	Moldova made enforcement of judgments more efficient by introducing private bailiffs.
DB2012	Ukraine	Ukraine amended legislation to streamline commercial dispute resolution and increase the efficiency of enforcement procedures.
DB2011	Georgia	Georgia made the enforcement of contracts easier by streamlining the procedures for public auctions, introducing private enforcement officers and modernizing its dispute resolution system.

Resolving Insolvency

DB Year	Economy	Reform
DB2020	Kazakhstan	Kazakhstan made resolving insolvency more difficult by requiring that all creditors vote on the rehabilitation plan, regardless of its impact on their interests.
DB2020	Serbia	Serbia made resolving insolvency easier by requiring creditors to approve the appointment of the insolvency representative and providing them with the right to information on the financial status of the debtor.
DB2019	Azerbaijan	Azerbaijan made resolving insolvency easier by providing for the avoidance of preferential transactions.
DB2019	Kyrgyz Republic	The Kyrgyz Republic made resolving insolvency easier by facilitating the continuation of the debtor's business during insolvency proceedings and granting creditors greater access to information on the debtor's financial situation during the proceedings.
DB2019	Turkey	Turkey made resolving insolvency easier by introducing the possibility to obtain post-commencement credit, improving voting arrangements in reorganization and granting creditors greater participation in the proceedings.
DB2018	Azerbaijan	Azerbaijan made resolving insolvency easier by making insolvency proceedings more accessible for creditors and granting them greater participation in the proceedings, improving provisions on the treatment of contracts during insolvency and introducing the possibility to obtain post-commencement financing.
DB2018	Georgia	Georgia made resolving insolvency easier by making insolvency proceedings more accessible for debtors and creditors, improving provisions on treatment of contracts during insolvency and granting creditors greater participation in important decisions during the proceedings.
DB2018	Kosovo	Kosovo made resolving insolvency easier by introducing a legal framework for corporate insolvency, making liquidation and reorganization procedures available to debtors and creditors.
DB2018	Turkey	Turkey made resolving insolvency more difficult by suspending applications for postponement of bankruptcy procedures introduced both before and during the state of emergency.
DB2017	Kazakhstan	Kazakhstan made resolving insolvency easier by changing voting procedures for reorganization plans and providing protections to creditors who vote against such plans. Additionally, creditors were granted greater access to information about the debtor during insolvency proceedings and allowed to challenge decisions affecting their rights.
DB2017	North Macedonia	FYR Macedonia made resolving insolvency easier by changing voting procedures for the reorganization plans and allowing creditors greater participation in insolvency proceedings.
DB2016	Cyprus	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	Kazakhstan	Kazakhstan made resolving insolvency easier by allowing creditors to initiate reorganization proceedings and encouraging sales of assets as a going concern. Kazakhstan also improved its bankruptcy regime, by explicitly authorizing post-commencement finance and granting it priority over existing unsecured claims.
DB2016	Moldova	Moldova improved its insolvency system by introducing a licensing system for insolvency administrators, by increasing qualification requirements to include a professional exam as well as training and by establishing supervisory bodies to regulate the profession of insolvency administrators.
DB2016	Romania	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.

Doing Business 2020		Europe & Central Asia
DB2015	Kazakhstan	Kazakhstan made resolving insolvency easier by clarifying and simplifying provisions on liquidation and reorganization, introducing the concept of creditors' meetings, expanding the rights of creditors during insolvency proceedings, authorizing payment in kind to secured creditors and clarifying the process for submitting creditors' claims.
DB2015	North Macedonia	The former Yugoslav Republic of Macedonia made resolving insolvency easier by establishing a framework for electronic auctions of debtors' assets, streamlining and tightening the time frames for insolvency proceedings and the appeals process and establishing a framework for out-of-court restructurings.
DB2014	Belarus	Belarus improved its insolvency process through a new insolvency law that, among other things, changes the appointment process for insolvency administrators and encourages the sale of assets in insolvency. The law also regulates the liability of shareholders and directors of the insolvent company.
DB2014	Bulgaria	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	Croatia	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	Moldova	Moldova made resolving insolvency easier by introducing new restructuring mechanisms, reducing opportunities for appeals, adding moratorium provisions and establishing strict statutory periods for several stages of the insolvency proceeding.
DB2014	Ukraine	Ukraine made resolving insolvency easier by strengthening the rights of secured creditors, introducing new rehabilitation procedures and mechanisms, making it easier to invalidate suspect transactions and shortening the statutory periods for several steps of the insolvency process.
DB2013	Belarus	Belarus enhanced its insolvency process by exempting the previously state-owned property of a privatized company from the bankruptcy proceeding, requiring that immovable property not sold in the auction be offered to creditors for purchase and allowing immovable property to be sold without proof of state registration in a bankruptcy auction if there are no funds to pay for the registration.
DB2013	Georgia	Georgia expedited the process of resolving insolvency by establishing or tightening time limits for all insolvency-related procedures, including auctions.
DB2013	Kazakhstan	Kazakhstan strengthened its insolvency process by introducing an accelerated rehabilitation proceeding, extending the period for rehabilitation, expanding the powers of and improving qualification requirements for insolvency administrators, changing requirements for bankruptcy filings, extending the rights of creditors, changing regulations related to the continuation of operations, introducing a time limit for adopting a rehabilitation plan and adding court supervision requirements.
DB2013	Moldova	Moldova strengthened its insolvency process by extending the duration of the reorganization proceeding and refining the qualification requirements for insolvency administrators.
DB2013	Serbia	Serbia strengthened its insolvency process by introducing private bailiffs, reducing the starting prices for the sale of assets, prohibiting appeals, expediting service of process and adopting an electronic registry for injunctions to make public all prohibitions on the disposal or pledge of movable or immovable property.
DB2013	Uzbekistan	Uzbekistan strengthened its insolvency process by introducing new time limits for insolvency proceedings and new time limits and procedures for the second auction and by making it possible for businesses to continue operating throughout the liquidation proceeding.
DB2012	Armenia	Armenia amended its bankruptcy law to clarify procedures for appointing insolvency administrators, reduce the processing time for bankruptcy proceedings and regulate asset sales by auction.
DB2012	Bulgaria	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	Moldova	Moldova amended its insolvency law to grant priority to secured creditors.
DB2012	Montenegro	Montenegro passed a new bankruptcy law that introduces reorganization and liquidation proceedings, introduces time limits for these proceedings and provides for the possibility of recovery of secured creditors' claims and settlement before completion of the entire bankruptcy procedure.
DB2012	North Macedonia	FYR Macedonia increased the transparency of bankruptcy proceedings through amendments to its company and bankruptcy laws.
DB2012	Romania	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	Serbia	Serbia adopted legislation introducing professional requirements for insolvency administrators and regulating their compensation.
DB2012	Ukraine	Ukraine amended its legislation on enforcement, introducing more guarantees for secured creditors.

DB2011	Belarus	Belarus amended regulations governing the activities of insolvency administrators and strengthened the protection of creditor rights in bankruptcy.
DB2011	Georgia	Georgia improved insolvency proceedings by streamlining the regulation of auction sales.
DB2011	Kyrgyz Republic	The Kyrgyz Republic streamlined insolvency proceedings and updated requirements for administrators, but new formalities added to prevent abuse of proceedings made closing a business more difficult.
DB2011	Romania	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	Russian Federation	Russia introduced a series of legislative measures in 2009 to improve creditor rights and the insolvency system.
DB2011	Serbia	Serbia passed a new bankruptcy law that introduced out-of-court workouts and a unified reorganization procedure.

Employing Workers

DB Year	Economy	Reform
DB2020	North Macedonia	North Macedonia changed its labor regulations on probationary period, priority rules during redundancy dismissals, reemployment, and severance payments.
DB2019	Azerbaijan	Azerbaijan changed regulations pertaining to the notice period for redundancy dismissals and severance payments.
DB2019	Bulgaria	Bulgaria amended its legislation to extend the duration of the contribution period that is required before an employee can become eligible for unemployment protection.
DB2018	Albania	Albania amended legislation to reduce the maximum number of hour allowed in a workweek and to mandate that women and men be given equal remuneration for work of equal value.
DB2018	Bosnia and Herzegovina	Bosnia and Herzegovina adopted legislation that decreased wage premiums for overtime, weekly holiday, night work, and increased minimum wage.
DB2018	Tajikistan	Tajikistan changed rules pertaining severance payments, introduced the requirement to obtain the approval of a third party before dismissing one, and a group of 9 redundant employees, and abolished restrictions on night work for non-pregnant women and non-nursing mothers.
DB2017	Cyprus	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	Kazakhstan	Kazakhstan adopted a new labor code that decreased the wage premium for work on weekly holidays, eliminated the requirement to reassign employees before making them redundant, extended the maximum duration of probationary periods and introduced mandatory out-of-court mediation procedures before parties can file claims in court.
DB2016	Belarus	- Belarus amended the provisions of its Labor Code relating to wage regulation, labor arbitration, calculation of overtime pay and grounds for termination of employment. It also lifted prohibitions on concurrent employment. - Belarus increased the minimum wage from 1,600,000 Belarussian Rubles per month to 2,100 000 Belarussian Rubles per month, in accordance with the 'Determination of minimum wage' Resolution of the Council of Ministers of the Republic of Belarus, dated 12/9/2014 No. 1151
DB2016	Croatia	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	Moldova	Moldova changed regulations pertaining probationary periods
DB2016	North Macedonia	1) FYR Macedonia introduced amendments to its Labor Relations Act relating to social contributions, employment contracts, independent contractors, annual leave, overtime work, health inspections and labor disputes. 2) The Former Yugoslav Republic of Macedonia increased the minimum wage.
DB2015	Croatia	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	Georgia	Georgia reduced the maximum duration of fixed-term contracts and introduced a notice period for redundancy dismissals.
DB2013	Kosovo	Kosovo introduced a minimum wage.

Doing Business 2020		Europe & Central Asia
DB2013	Montenegro	Montenegro lowered redundancy costs—though it also reduced the maximum duration of fixed-term contracts and increased paid annual leave.
DB2012	Armenia	Armenia increased the maximum duration of fixed-term contracts, reduced the premium applicable in case of night work as well as decreased the notice period and the severance pay applicable in case of redundancy dismissals.
DB2012	Kosovo	Kosovo increased the premium for night work as well as the days of annual leave. In addition, Kosovo decreased the notice period applicable in cases of redundancy dismissals.
DB2012	Romania	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2011	Croatia	Croatia increased the mandatory paid annual leave.

Doing Business 2020 is the 17th in a series of annual studies investigating the regulations that enhance business activity and those that constrain it. It provides quantitative indicators covering 12 areas of the business environment in 190 economies. The goal of the *Doing Business* series is to provide objective data for use by governments in designing sound business regulatory policies and to encourage research on the important dimensions of the regulatory environment for firms.

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