

COLOMBIA #6 TOP REFORMER

Latin America & Caribbean

Lower middle income

Ease of doing business (rank)	66
GNI per capita (US\$)	2,740
Population (millions)	45.6

Starting a business (rank)	88
Procedures (number)	11
Time (days)	42
Cost (% of income per capita)	19.3
Minimum capital (% of income per capita)	0

Dealing with licenses (rank)	61
Procedures (number)	14
Time (days)	146
Cost (% of income per capita)	602.8

Employing workers (rank)	83
Difficulty of hiring index (0-100)	22
Rigidity of hours index (0-100)	40
Difficulty of firing index (0-100)	20
Rigidity of employment index (0-100)	27
Nonwage labor cost (% of salary)	29
Firing cost (weeks of salary)	59

Registering property (rank)	69
Procedures (number)	9
Time (days)	23
Cost (% of property value)	2.5

Getting credit (rank)	84
Strength of legal rights index (0-10)	2
Depth of credit information index (0-6)	5
Public registry coverage (% of adults)	0
Private bureau coverage (% of adults)	39.9

✓ Protecting investors (rank)	19
Extent of disclosure index (0-10)	8
Extent of director liability index (0-10)	2
Ease of shareholder suits index (0-10)	9
Strength of investor protection index (0-10)	6.3

✓ Paying taxes (rank)	167
Payments (number per year)	69
Time (hours per year)	268
Total tax rate (% of profit)	82.4

✓ Trading across borders (rank)	105
Documents to export (number)	6
Time to export (days)	24
Cost to export (US\$ per container)	1,440
Documents to import (number)	8
Time to import (days)	20
Cost to import (US\$ per container)	1,440

Enforcing contracts (rank)	147
Procedures (number)	34
Time (days)	1,346
Cost (% of claim)	52.6

Closing a business (rank)	27
Time (years)	3
Cost (% of estate)	1
Recovery rate (cents on the dollar)	58.3

✓ Positive reform in 2006/07

✗ Negative reform in 2006/07