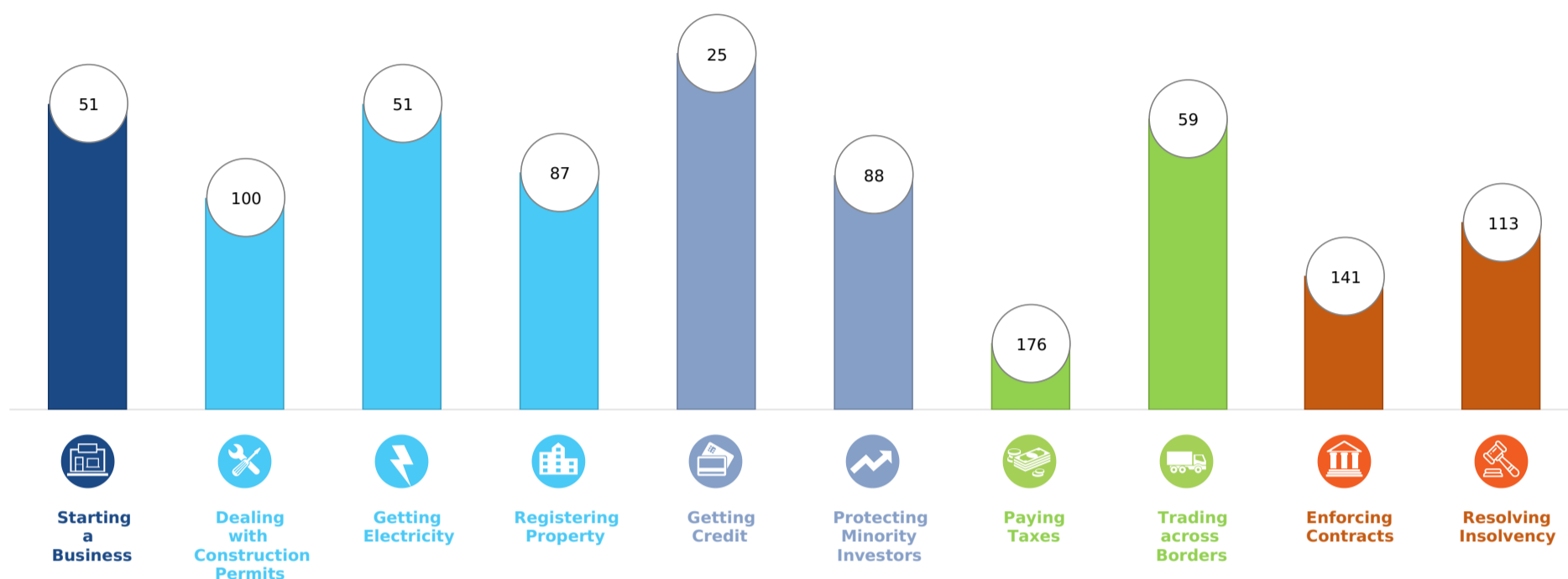


Ease of Doing Business in Panama 	Region	Latin America & Caribbean	DB RANK	86	DB SCORE	66.6
	Income Category	High income				
	Population	4,176,873				
	City Covered	Panama City				

Rankings on Doing Business topics - Panama



Topic Scores



Starting a Business (rank)	51
Score of starting a business (0-100)	92.0
Procedures (number)	5
Time (days)	6
Cost (number)	5.8
Paid-in min. capital (% of income per capita)	0.0
Dealing with Construction Permits (rank)	100
Score of dealing with construction permits (0-100)	68.2
Procedures (number)	18
Time (days)	105
Cost (% of warehouse value)	2.5
Building quality control index (0-15)	9.0
Getting Electricity (rank)	51
Score of getting electricity (0-100)	83.5
Procedures (number)	5
Time (days)	35
Cost (% of income per capita)	15.3
Reliability of supply and transparency of tariff index (0-8)	6
Registering Property (rank)	87
Score of registering property (0-100)	65.2
Procedures (number)	7
Time (days)	22.5
Cost (% of property value)	2.3
Quality of the land administration index (0-30)	11.0

Getting Credit (rank)	25
Score of getting credit (0-100)	80.0
Strength of legal rights index (0-12)	8
Depth of credit information index (0-8)	8
Credit registry coverage (% of adults)	0.0
Credit bureau coverage (% of adults)	77.0
Protecting Minority Investors (rank)	88
Score of protecting minority investors (0-100)	56.0
Extent of disclosure index (0-10)	4.0
Extent of director liability index (0-10)	4.0
Ease of shareholder suits index (0-10)	8.0
Extent of shareholder rights index (0-6)	6.0
Extent of ownership and control index (0-7)	1.0
Extent of corporate transparency index (0-7)	5.0
Paying Taxes (rank)	176
Score of paying taxes (0-100)	46.7
Payments (number per year)	36
Time (hours per year)	408
Total tax and contribution rate (% of profit)	37.2
Postfiling index (0-100)	12.8

Trading across Borders (rank)	59
Score of trading across borders (0-100)	85.5
<i>Time to export</i>	
Documentary compliance (hours)	6
Border compliance (hours)	24
<i>Cost to export</i>	
Documentary compliance (USD)	60
Border compliance (USD)	270
<i>Time to export</i>	
Documentary compliance (hours)	6
Border compliance (hours)	24
<i>Cost to export</i>	
Documentary compliance (USD)	50
Border compliance (USD)	490
Enforcing Contracts (rank)	141
Score of enforcing contracts (0-100)	49.0
Time (days)	790
Cost (% of claim value)	38.0
Quality of judicial processes index (0-18)	8.0
Resolving Insolvency (rank)	113
Score of resolving insolvency (0-100)	39.5
Recovery rate (cents on the dollar)	27.0
Time (years)	2.5
Cost (% of estate)	25.0
Outcome (0 as piecemeal sale and 1 as going concern)	0
Strength of insolvency framework index (0-16)	8.0