

Regulatory Quality

Regulatory quality captures perceptions of the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development. This table lists the individual variables from each data source used to construct this measure in the Worldwide Governance Indicators

| Code | Concept Measured |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Representative Sources | |
| EIU | Unfair competitive practices Price controls Discriminatory tariffs Excessive protections Discriminatory taxes |
| GCS | Burden of government regulations Extent and effect of taxation Prevalence of Trade Barriers Intensity of Local Competition Ease of starting a new business Effectiveness of anti-trust policy Stringency of environmental regulations |
| HER | Investment Freedom Financial Freedom |
| IPD | Ease of starting a business governed by local law? Ease of setting up a subsidiary for a foreign firm? Share of administered prices Does the State subsidize commodity prices (i.e. food and other essential goods, excluding oil)? Does the State subsidize the price of petrol at the pumps? Importance, de facto, of barriers to entry for new competitors in markets for goods and services (excluding the financial sector and beyond the narrow constraints of the market)... related to the administration (red tape etc.) Importance, de facto, of barriers to entry for new competitors in markets for goods and services (excluding finance and beyond the narrow constraints of the market)... related to the practices of already established competitors Efficiency of competition regulation in the market sector (excluding financial sector) |
| PRS | Investment profile |
| WMO | <i>Regulatory burden.</i> The risk that normal business operations become more costly due to the regulatory environment. This includes regulatory compliance and bureaucratic inefficiency and/or opacity. Regulatory burdens vary across sectors so scoring should give greater weight to sectors contributing the most to the economy. <i>Tax inconsistency.</i> Tax inconsistency also captures the risk that fines and penalties will be levied for non-compliance with a tax code that appears disproportionate or manipulated for political ends. |
| Non-representative Sources | |
| ADB | Trade policy Regional integration Business regulatory environment |
| ASD | Trade policy Business regulatory environment |
| BPS | How problematic are labor regulations for the growth of your business? How problematic are tax regulations for the growth of your business? How problematic are customs and trade regulations for the growth of your business? |
| BTI | Organization of the Market and Competition |
| IFD | Enabling conditions for rural financial services development Investment climate for rural businesses Access to agricultural input and product markets |
| PIA | Business regulatory environment Trade policy |
| WCY | Protectionism does not impair the conduct of your business |

Competition legislation is efficient in preventing unfair competition
 Capital markets (foreign and domestic) are easily accessible
 Ease of doing business is supported by regulations
 Customs' authorities do facilitate the efficient transit of goods
 The legal and regulatory framework encourages the competitiveness of enterprises
 Foreign investors are free to acquire control in domestic companies
 Public sector contracts are sufficiently open to foreign bidders
 Real personal taxes do not discourage people from working or seeking advancement
 Real corporate taxes do not discourage entrepreneurial activity
 Finance and banking regulation is sufficiently adequate
 Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities
 Subsidies do not distort fair competition and economic development
WJP Factor 6: Regulatory Enforcement

| Code | Data Source Name |
|-------------|-------------------------------------------------------------------------|
| ADB | African Development Bank Country Policy and Institutional Assessments |
| AFR | Afrobarometer |
| ASD | Asian Development Bank Country Policy and Institutional Assessments |
| BPS | Business Enterprise Environment Survey |
| BTI | Bertelsmann Transformation Index |
| CCR | Freedom House Countries at the Crossroads |
| EBR | European Bank for Reconstruction and Development Transition Report |
| EIU | Economist Intelligence Unit Riskwire & Democracy Index |
| FRH | Freedom House |
| GCB | Transparency International Global Corruption Barometer Survey |
| GCS | World Economic Forum Global Competitiveness Report |
| GII | Global Integrity Index |
| GWP | Gallup World Poll |
| HER | Heritage Foundation Index of Economic Freedom |
| HUM | Cingranelli Richards Human Rights Database and Political Terror Scale |
| IFD | IFAD Rural Sector Performance Assessments |
| IJT | iJET Country Security Risk Ratings |
| IPD | Institutional Profiles Database |
| IRP | IREEP African Electoral Index |
| LBO | Latinobarometro |
| MSI | International Research and Exchanges Board Media Sustainability Index |
| OBI | International Budget Project Open Budget Index |
| PIA | World Bank Country Policy and Institutional Assessments |
| PRC | Political Economic Risk Consultancy Corruption in Asia Survey |
| PRS | Political Risk Services International Country Risk Guide |
| RSF | Reporters Without Borders Press Freedom Index |
| TPR | US State Department Trafficking in People report |
| VAB | Vanderbilt University Americas Barometer |
| VDM | Varieties of Democracy Project |
| WCY | Institute for Management and Development World Competitiveness Yearbook |
| WJP | World Justice Project Rule of Law Index |
| WMO | Global Insight Business Conditions and Risk Indicators |