
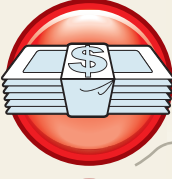





5 AREAS WHERE CHAMPION ECONOMIES WILL SHOW THE WAY



Priority area	Champion economy*	Current situation
 STARTING A BUSINESS	New Zealand (1) and the United States (8)	<ul style="list-style-type: none"> It takes only a day and NZ\$160 (S\$162) to register a company in NZ and six days and US\$325 (S\$453) in the US. Compare this to Indonesia's 65 days and 5.4 million rupiah (S\$800), and you get a sense of how much some Apec economies need to improve.
 GETTING CREDIT	Japan (15)	<ul style="list-style-type: none"> It is not the highest-ranked economy on the World Bank's ranking, but in Japan, you can access credit information of firms and individuals with more than two years of good and bad credit history. This cannot be said of Papua New Guinea, where the World Bank said no credit information can be obtained.
 ENFORCING CONTRACTS	South Korea (5)	<ul style="list-style-type: none"> It takes about 230 days and 35 procedures to resolve a commercial dispute in South Korea, and it might cost you about 10 per cent of your claim. In the Philippines, there are only two more procedures to go through, but be prepared to wait a whopping 842 days to settle it.
 TRADING ACROSS BORDERS	Singapore (1) and Hong Kong (2)	<ul style="list-style-type: none"> It costs US\$456 (S\$635) and just five days to export a container of goods out of Singapore. Second-ranked Hong Kong takes six days and US\$625 (S\$871) for the same cargo box. In Russia, a box takes 36 days and US\$1,850 (S\$2,578) to be exported – and you will need to fill up twice the number of documents.
 DEALING WITH CONSTRUCTION PERMITS	Singapore (2)	<ul style="list-style-type: none"> It will take just 32 days and \$10,308 to get a permit to build a warehouse in Singapore. In Peru, it will take up to 205 days, with a wait of 50 days just to get potable water installed. It also costs 15,770 pen (S\$7,484).

NOTE: *World Bank's Doing Business indicator rank for each category is in parenthesis.