

# **3**

## **Institutional and regulatory framework for SME policy making (Dimension 3) in the Western Balkans and Turkey**

---

This chapter assesses the quality of frameworks for planning and implementing SME policies in the Western Balkans and Turkey (WBT). It starts with an overview of the assessment framework, then analyses the three sub-dimensions of Dimension 3: 1) institutional framework, which looks at the quality of the institutional framework as a basis for planning and implementing SME policies; 2) legislative simplification and regulatory impact assessment, which examines to what degree regulatory review mechanisms are in place to assess the impact of regulations on SMEs; and 3) public-private consultations, which evaluates the degree to which SMEs are involved and engaged in policy making as stakeholders. Each sub-dimension concludes with key recommendations for helping WBT economies build institutional and regulatory frameworks that are more responsive to the needs of SMEs.

---

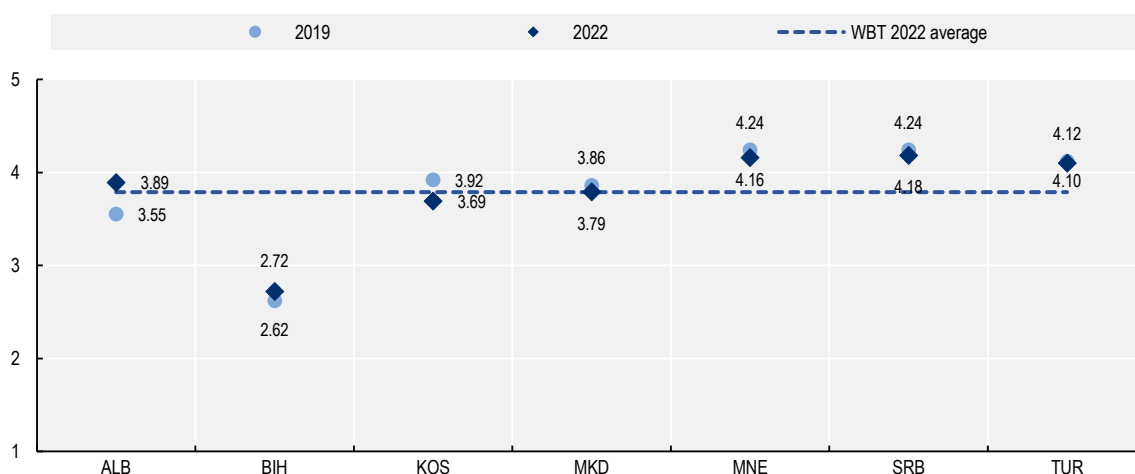
## Key findings

- **Economies in the Western Balkans and Turkey (WBT) have continued to implement and develop their frameworks for SME policies**, with some economies experiencing minor delays due to the COVID-19 pandemic. Some economies have also made efforts to improve inter-institutional co-ordination and monitoring and evaluation.
- **Informality remains a key challenge for the WBT region**, with all economies experiencing high levels. Some progress has been noted in a few economies in terms of raising the level of voluntary compliance and inspection capacities, which should help to lower the level of informal activity.
- **Data collection related to key aspects of SME policies remains a challenge for most WBT economies**, and to a lesser extent, co-ordination of the collection process – most notably when it comes to greening, digitalisation, access to finance and public procurement – despite progress made in some economies regarding certain indicators.
- **Some WBT economies have continued to implement regulatory reforms** to improve the business environment through comprehensive legislative simplification programmes. Others have focused their efforts on rationalising charges for small and medium-sized enterprises (SMEs).
- **Some WBT economies improved their frameworks for conducting effective regulatory impact assessments**, but quality control through effective oversight bodies as well as comprehensive monitoring and evaluation remain a challenge to ensure that the assessments are conducted at a satisfactory level of quality and adequately consider the needs of SMEs.
- **Most WBT economies have made increased use of their online portals for public-private consultations** and some have strengthened their regulatory frameworks to ensure they are consistently used by institutions.
- **Monitoring and evaluation of public-private consultations (PPCs) is still a challenge for most WBT economies**. While most economies report on the outcome of individual consultations, only a few monitor and evaluate the use of PPCs using a systemic approach.

## Comparison with the 2019 assessment scores

Some WBT economies saw their performance in creating and ensuring a strong institutional framework for SME policy making decrease slightly or remain constant since the last assessment, in particular as they were already at a high starting point and due to the lack of addressing the key issues, most frequently related to regulatory impact assessments (RIAs) and PPCs (Figure 3.1). Albania made the most progress.

Figure 3.1. Overall scores for Dimension 3 (2019 and 2022)



Notes: WBT: Western Balkans and Turkey. Despite the introduction of questions and expanded questions to better gauge the actual state of play and monitor new trends in respective policy areas, scores for 2022 remain largely comparable to 2019. To have a detailed overview of policy changes and compare performance over time, the reader should focus on the narrative parts of the report. See the Policy Framework and Assessment Process chapter and Annex A for information on the assessment methodology.

### Implementation of the SME Policy Index's 2019 recommendations

Table 3.1 summarises the progress made in implementing the key recommendations for this dimension made in the previous assessment.

**Table 3.1. Implementation of the SME Policy Index's 2019 recommendations for Dimension 3 in the Western Balkans and Turkey**

Regional 2019 recommendation	SME Policy Index 2022	
	Main developments during the assessment period	Regional progress status
<b>Widen SME data collection and address existing gaps in the availability and quality of SME statistical data</b>	Progress on improving data collection in the Western Balkans and Turkey (WBT) economies has been slow and uneven, with most economies still having significant gaps in their available SME-specific data, specifically on key policy issues such as SME access to finance, greening, innovation, digitalisation and public procurement.	Limited
<b>Take a bottom-up approach to undertaking changes to SME definitions</b>	No actions have been taken in this regard by most WBT economies. Several WBT economies have made changes to their SME definitions since the last assessment, often with little or no stakeholder consultation, with the exception of Serbia, which changed its SME definition in 2020 following consultation with a wide array of stakeholders.	Limited
<b>Establish mechanisms to closely examine the effects of policies on the SME community</b>	Albania and both entities in Bosnia and Herzegovina have strengthened their regulatory frameworks for regulatory impact assessments (RIAs) and the entities in Bosnia and Herzegovina have, for the first time, made it mandatory to take into account impacts on SMEs in their RIA guidelines. Serbia has introduced an SME Test as a separate procedure in its RIA methodology, and Kosovo** and North Macedonia plan to introduce it.	Moderate
<b>Ensure that RIA findings have binding consequences</b>	Ensuring that oversight bodies for RIA have effective quality control and the right to return RIA to ministries with binding feedback remains a challenge in the region, despite some economies having made slight progress in strengthening their oversight frameworks.	Limited
<b>Systematically conduct, in co-operation with the business sector, a</b>	Some economies, namely Kosovo, Bosnia and Herzegovina (Republika Srpska) and Serbia, have made efforts to improve the business environment through the simplification	Moderate

\*\* This designation is without prejudice to positions on status, and is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.

Regional 2019 recommendation	SME Policy Index 2022	
	Main developments during the assessment period	Regional progress status
regulatory review and simplification process and monitor it regularly	of legislation. The consultative dimension of these initiatives is, however, limited.	
Improve the implementation of public-private consultations and ensure that SMEs' voices are also heard in this process	Some economies have made efforts to improve the regularity of public-private consultations (PPCs) and the use of their online portals for PPCs. Monitoring and evaluation of the PPC process could be improved in most economies.	Moderate

## Introduction

This dimension reflects the overarching principle of the Small Business Act – “think small first” – encompassing the degree to which governments take into account the needs of SMEs when designing economic policies.

SMEs often face the same legal and regulatory requirements as larger companies, yet have fewer resources, meaning they are often at risk of being disproportionately affected by regulations. Given the fact that they have fewer resources, they are also often more at risk of being negatively affected by changes to regulations and legislation and legal uncertainty (European Commission, 2008<sup>[1]</sup>).

Having a comprehensive and coherent SME policy framework is essential for ensuring SME growth and development, namely by focusing government policies on improving SMEs' productivity, innovation, skills and general competitiveness (OECD, 2021<sup>[2]</sup>). All these areas are key for realising broader economic development objectives and driving economic growth.

SMEs make up the vast majority of businesses in the WBT region and represent a large share of value added in the regional economies, often even more so than in EU member states. It is therefore crucial for policy makers in the region to ensure that SME aspects are broadly considered in policy making and that the institutional framework for policy making is responsive to their needs. Tools such as RIA, with proper consideration of SME aspects, and PPCs, with adequate representation and engagement for SMEs, should help ensure that this is the case.

Having institutional and regulatory frameworks that enable SME growth will be key to ensuring economic recovery in WBT economies in the wake of the COVID-19 pandemic. Moreover, ensuring that these frameworks are forward looking, and understand the importance of promoting and facilitating key transformative processes such as SME greening and digitalisation, will be essential for ensuring that the WBT economies become increasingly sustainable and competitive.

## Assessment framework

### Structure

The assessment framework for this dimension has three sub-dimensions (Figure 3.2):

- **Sub-dimension 3.1: Institutional framework** examines the comprehensiveness and relevance of the framework for SME policy making, including the resources of bodies implementing SME policies and mechanisms for inter-institutional co-ordination.
- **Sub-dimension 3.2: Legislative simplification and regulatory impact assessment** evaluates the WBT economies' efforts to simplify legislation to improve the business environment. It also

looks at the use of RIA as a key tool for ensuring that the impacts of policies on SMEs are taken into account.

- **Sub-dimension 3.3: Public-private consultations** assesses the degree to which SMEs are involved in the policy-making process as key stakeholders. More specifically, it looks at whether frameworks for conducting PPCs are in place and consistently implemented, and whether the WBT economies ensure that PPCs are accessible to SMEs.

The sub-dimensions are each divided into three thematic blocks; the first two are divided into planning and design (30% of the total score), implementation (50% of the total score), and monitoring and evaluation (20% of the total score). The third sub-dimension is divided into frequency and transparency of PPCs (40% of the total score), private sector involvement in PPCs (40% of the total score), and monitoring and evaluation (20% of the total score).

For more information on the methodology see the Policy Framework and Assessment Process chapter as well as Annex A.

Small adjustments have been made to the framework since the 2019 assessment that gauge the inclusion of the green and digital aspects of policies and measures into the economies' policy frameworks. The assessment also takes into consideration COVID-19 response measures, although no evaluation has been made in this regard.

**Figure 3.2. Assessment framework for Dimension 3: Institutional and regulatory framework for SME policy making**

Institutional and regulatory framework for SME policy making								
<b>Outcome indicators</b> Regulatory quality perception Burden of government regulation								
<b>Sub-dimension 3.1:</b> Institutional framework			<b>Sub-dimension 3.2:</b> Legislative simplification and regulatory impact assessment			<b>Sub-dimension 3.3:</b> Public-private consultations		
<b>Thematic block 1:</b> Planning and design	<b>Thematic block 2:</b> Implementation	<b>Thematic block 3:</b> Monitoring and evaluation	<b>Thematic block 1:</b> Planning and design	<b>Thematic block 2:</b> Implementation	<b>Thematic block 3:</b> Monitoring and evaluation	<b>Thematic block 1:</b> Frequency and transparency of PPCs	<b>Thematic block 2:</b> Private sector involvement in PPCs	<b>Thematic block 3:</b> Monitoring and evaluation
<b>Quantitative indicators</b> Number of actions/activities implemented under SME strategies			<b>Quantitative indicators</b> Number of laws/regulations that have passed through the regulatory guillotine			<b>Quantitative indicators</b> Number of public-private consultation meetings held		

Notes: PPC: public-private consultation. The outcome indicators serve to demonstrate the extent to which the policies implemented by the government bring about the intended results; they have not been taken into consideration in the scoring. By contrast, quantitative indicators, as a proxy for the implementation of the policies, affect the overall scores.

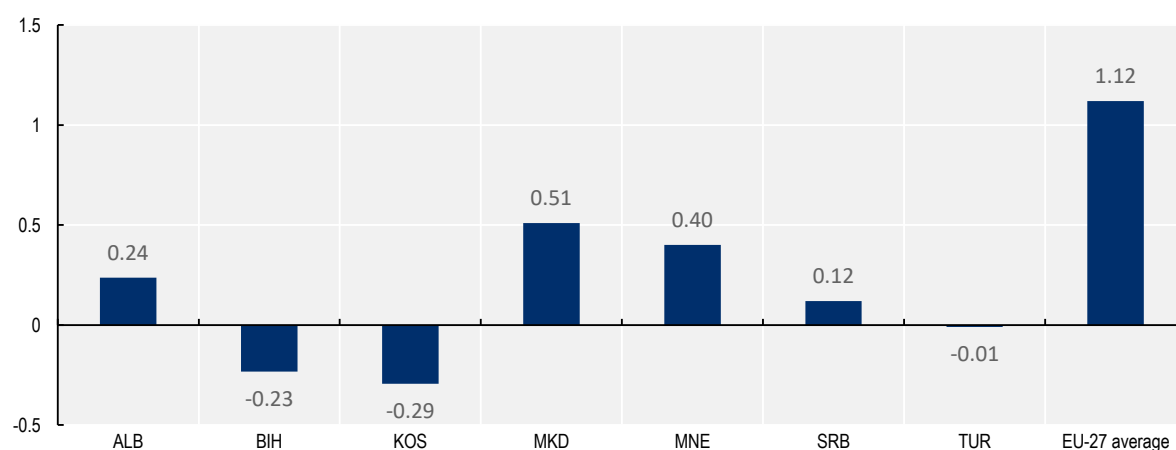
## Analysis

Outcome indicators allow governments to measure whether their policies are producing the desired results. For this dimension, the chosen outcome indicators (see Figure 3.2) measure the extent to which WBT economies have institutional and regulatory frameworks that meet the needs of SMEs.

The Worldwide Governance Indicators (WGI), supported by the World Bank, are an aggregation of data from surveys of businesses, citizens and experts, conducted by survey institutes, non-governmental organisations, think tanks and international organisations and aggregated by the WGI. Regulatory quality is one of the six dimensions of governance covered by the WGI and measures the aggregated views of the above-mentioned stakeholders on the quality of regulation in the assessed economies and territories.

As in the previous assessment, stakeholders' perception of regulatory quality in the WBT economies continues to be below the EU average, with the greatest progress since 2016 being observed in Montenegro (its aggregate estimate increased from 0.22 to 0.40), and the biggest decrease being observed in Turkey (whose aggregate estimate decreased from 0.20 in 2016 to -0.01 in 2020) (Figure 3.3).

**Figure 3.3. Worldwide Governance Indicators: Regulatory quality in the Western Balkans and Turkey (2020)**

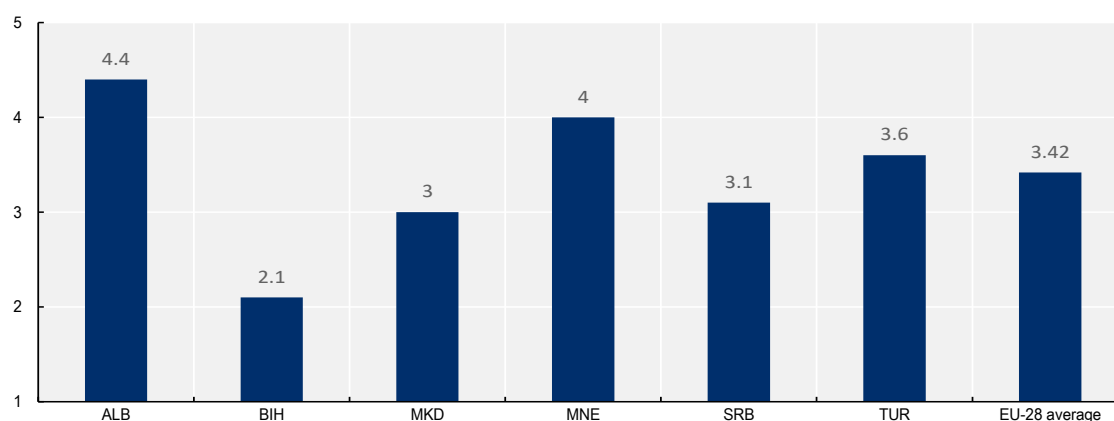


Note: Data ranged from approximately -2.5 (weak) to +2.5 (strong) governance performance. The latest available data are from 2020. The EU-27 average does not include the United Kingdom, as the data were collected after the United Kingdom left the European Union.

Source: World Governance Indicators (n.d.<sup>[3]</sup>), <http://info.worldbank.org/governance/wgi>

When it comes to businesses' perception of regulatory burdens, certain WBT economies (Albania, Montenegro and Turkey) outperform the EU average (Figure 3.4). However, as the data are not exclusive to SMEs, and contain responses from large enterprises, they should be interpreted with caution for the purposes of this assessment.

**Figure 3.4. Global Competitiveness Index : Burden of government regulation in the Western Balkans and Turkey (2019)**



Note: Indicator based on businesses' responses to the question: "In your country, how burdensome is it for companies to comply with the public administration's requirements (e.g. permits, regulations, reporting)?" [1 = extremely burdensome; 7 = not burdensome at all]. The latest available data are from 2019. Data for Kosovo are not available.

Source: World Economic Forum, Global Competitiveness Report (2019<sup>[4]</sup>), <https://www.weforum.org/reports/global-competitiveness-report-2019>

### ***Institutional framework (Sub-dimension 3.1)***

Having a well-defined policy framework is the basis for effectively implementing measures to support SMEs and encourage their growth, competitiveness, innovation, internationalisation and general development, along with the wider social and economic benefits this development brings. When designing SME policy frameworks, economies can choose from a variety of arrangements in terms of policy objectives and levers, institutional responsibilities, measures for ensuring inter-institutional co-ordination and effective monitoring and evaluation (OECD, 2021<sup>[2]</sup>). Measures for ensuring inter-institutional co-ordination and effective monitoring and evaluation are the keys to success in ensuring that responsibilities between different institutions do not overlap and that policies are frequently reviewed to assess whether their implementation is going according to plan and whether they are producing the desired effects.

The WBT economies continue to perform well in this sub-dimension, as they have generally well-designed SME policy frameworks and have, in some cases, made efforts to increase their frameworks for co-ordination and monitoring and evaluation (Table 3.2). The most visible progress in this sub-dimension was in Bosnia and Herzegovina, which has developed (but not yet adopted) a state-level SME policy framework, aiming to align state-level policies in those areas where the state level has competence (public procurement, standards and technical regulations, and internationalisation) with the entities' frameworks and the Small Business Act.

**Table 3.2. Scores for Sub-dimension 3.1: Institutional framework in the Western Balkans and Turkey**

	ALB	BIH	KOS	MKD	MNE	SRB	TUR	WBT average
Planning and design	4.30	3.50	3.80	4.70	4.44	4.60	4.60	4.28
Implementation	4.20	3.10	3.60	3.80	4.20	4.10	4.75	3.95
Monitoring and evaluation	4.10	3.00	2.80	3.28	4.84	4.00	4.65	3.81
<b>Weighted average</b>	<b>4.21</b>	<b>3.20</b>	<b>3.50</b>	<b>3.97</b>	<b>4.40</b>	<b>4.23</b>	<b>4.69</b>	<b>4.03</b>

Note: WBT: Western Balkans and Turkey.

*Implementation of SME policies has continued in the WBT region, despite minor delays in some economies due to the COVID-19 pandemic*

WBT economies have adopted differing approaches to designing and implementing their SME policy frameworks. Bosnia and Herzegovina (the entity of Republika Srpska), Montenegro, North Macedonia and Serbia have dedicated SME strategies or policy frameworks, while other economies have included SME policies as part of larger strategic frameworks for economic or general development. Examples include Albania's Business and Investment Development Strategy and the Federation of Bosnia and Herzegovina entity's and Kosovo's respective development strategies. Some WBT economies have further developed and updated their policy frameworks. For instance, North Macedonia adopted a forward-looking Growth Acceleration Plan (2022-2026), which has a strong SME focus and includes measures to support SME innovation and greening. Bosnia and Herzegovina made progress in developing state-level Strategic Guidelines for the Harmonisation of Support to SMEs, although these have not yet been formally adopted.

Most WBT economies have established effective monitoring mechanisms, with the most relevant progress since the last assessment being made in Albania, with Kosovo making plans to improve the monitoring and evaluation of its Private Sector Development Strategy in the future. Implementation of the defined SME policies is overall advancing well in the region, despite some economies, such as Montenegro and North Macedonia, experiencing slight delays due to the reallocation of resources to more immediate support due to the COVID-19 pandemic. Regarding the evaluation of the impact of SME policies on the ground, economies with stand-alone SME strategies often include overviews of progress made based on key performance indicators, allowing challenges to be identified and objectives defined. So far, Serbia is the only economy that conducts separate *ex post* evaluations of its SME strategies, with a greater level of detail and allowing more time for the discussion and definition of the next strategy's objectives.

*Some economies have made efforts to strengthen inter-institutional co-ordination and increase the resources of the institutions implementing SME policies*

Institutional frameworks for policy co-ordination between different ministries and institutions often involve a range of actors and stakeholders, meaning that strong platforms for co-ordination are a key success factor for the effective implementation of SME policies. Some WBT economies have made efforts to strengthen their co-ordination frameworks for implementing their SME policies. Most notably, Montenegro and North Macedonia have established working groups (within the Council for Competitiveness, a forum for dialogue with the private sector for Montenegro and within the government for North Macedonia), to ensure horizontal co-ordination of SME policies.

Albania, Kosovo, Republika Srpska, Serbia and Turkey have dedicated agencies for implementing SME policies and support programmes. These agencies are often the leading institutions for the implementation of SME policies and their success greatly depends on the degree to which they are adequately financed and staffed. Albania has made efforts to increase the staffing of and to restructure its Investment Development Agency since the last assessment, while Kosovo's Investment and Entrepreneurship Support Agency remains understaffed and overly reliant on funding from international development co-operation partners. The Development Agency of Serbia and Turkey's Small and Medium-sized Enterprises Development Organisation (KOSGEB) are the best performing implementing institutions for SME policies in the region, being adequately funded and staffed, allowing them to provide consistent and effective support to SMEs. Since the previous assessment, North Macedonia has increased the total amount of funding allocated to SME support programmes by its Agency for the Promotion of Entrepreneurship, which should allow it to provide more consistent support to the development of the SME sector.



*Measures to address the informal economy are still not aligned with SME policies in most WBT economies*

The informal economy is a key challenge for all WBT economies, with SMEs in Albania and Serbia, for example, facing difficulties in dealing with competitive pressure from the informal sector. In Montenegro and North Macedonia, the problem mainly relates to informal labour and underreporting turnover, which directly concerns SMEs and has negative economic and social impacts.

WBT economies have continued to implement their frameworks for countering the informal economy, yet in the majority of cases, these are still not aligned with SME strategies, and mainly consist of measures to improve voluntary compliance on the one hand and increase the administrative capacities of inspectorates on the other. Some economies, such as Bosnia and Herzegovina's entities, Montenegro, and North Macedonia have also enacted measures to raise the level of voluntary compliance by improving the business environment and removing obstacles to business formalisation. While these measures are often closely related to SME issues, their relevance could be further improved by ensuring they are holistically aligned with SME policies, including by holding consultations with SME representatives. For now, North Macedonia is the only economy that has included countering informality directly in its SME strategy, with measures focusing on increasing incentives for businesses to operate formally, such as streamlining the registration and tax declaration processes and rationalising charges. The implementation of these measures has, however, experienced delays.

In terms of results, some economies have seen some success in increasing voluntary compliance, while others have successfully increased the inspection capacities of their administrations. Serbia, for example, has digitalised its inspectorates and made them more efficient through the creation of the eInspektor system, a unified platform for the various inspectorates which improves the co-ordination of inspection activities and makes reporting easier for citizens. In Albania, the government enacted a fiscalisation reform, which made electronic invoicing mandatory, with the goal of improving the accuracy and reliability of the data the tax administration has access to.

*SME definitions are fully aligned with the EU definition, despite changes to better reflect the new circumstances*

After a series of discussions to evaluate and, if necessary, revise the EU definition, in September 2021, the European Commission presented the results of this evaluation at the EU level and related consultations with stakeholders. The evaluation concluded that the EU-level SME definition remains fit for purpose, fulfils its objectives and does not need to be updated (European Commission, 2021<sup>[5]</sup>).

As in the previous cycle, all of the economies have consistent SME definitions that are fully aligned with the EU definition, with turnover and total assets criteria being adapted to each economy's context. Since 2019, however, some economies have made changes to their SME definition. In January 2020, Serbia updated its SME definition to have a lower turnover (from EUR 8.8 million in RSD equivalent to EUR 8 million) and a balance sheet threshold<sup>1</sup> (from EUR 4.4 million in RSD equivalent to EUR 4 million) than the EU definition for small enterprises. Meanwhile, it raised the turnover and balance sheet requirements for medium-sized enterprises (from EUR 35 million in RSD equivalent to EUR 40 million for turnover and from EUR 17.5 million in RSD equivalent to EUR 20 million for balance sheet). Similarly, the Republika Srpska entity in Bosnia and Herzegovina and Turkey also raised their financial requirements. In October 2019, Republika Srpska amended its Law on SME Development by substantially increasing the turnover and balance sheet thresholds in its SME definition. The thresholds increased from a maximum of BAM 1 million (around EUR 510 000) turnover and BAM 2 million (around EUR 1.02 million) balance sheet total for small enterprises to a common threshold of BAM 19.55 million (around EUR 9.95 million). For medium-sized enterprises, the threshold was raised from a maximum of BAM 4 million (around EUR 2.04 million) to BAM 97.79 million (around EUR 49.73 million) for turnover and from BAM 8 million (around EUR 4.08 million) to BAM 84 million (around EUR 42.71 million) for balance sheet total. In March 2022, four

years after its previous revision, Turkey made additional modifications to its SME definition, further raising the turnover and balance sheet requirements (from TRY 125 million, or around EUR 7 million, to TRY 250 million, or around EUR 14 million), making over 2 000 new companies eligible to be considered as an SME and therefore benefit from SME support programmes, such as those enterprises with higher technology levels and export capacity. Raising the threshold of SME definitions poses a risk of favouring larger companies (which can qualify as medium-sized enterprises thanks to more relaxed financial requirements) when it comes to applying for SME support programmes. Therefore, careful attention must be given to ensure that micro and small enterprises are not disadvantaged by such changes.

*SME data collection remains a challenge for all economies in the region*

Comprehensive data collection forms the basis of evidence-based policy making and allows governments to measure progress and policy achievement, assess needs, and set objectives for future policies.

Some WBT economies have slightly improved their SME-specific data collection on business demographics since the previous assessment, but significant gaps remain (Table 3.3), limiting the comprehensiveness of data collection and policy makers' ability to paint an accurate picture of the statistical landscape. Moreover, further progress could be made to collect SME statistics related to key policy areas such as greening, digitalisation, innovation, access to finance and public procurement, which are often lacking in the region. Most economies would benefit from ensuring co-ordination to improve the quality and consistency of data.

**Table 3.3. Key SME-specific data collected by the Western Balkans and Turkey**

	ALB	BIH	KOS	MKD	MNE	SRB	TUR
Number of enterprises by size class and sector	x	x	x	x	x	x	x
Employment by size class of enterprise and sector	x	x	x	x	x (only by size class)	x	x
Employment share of 0-3 year-old enterprises by size class						x	
Value added by size class of enterprise and sector	x	x		x		x	x (only by size class)
Number of women-owned enterprises by size class and sector					x		
Exports by enterprise size class		x (RS only)		x		x	
Enterprise birth and death rate by size class					x	x	
Share of less than 1-year-old enterprises by size class						x	
Share of 1-, 2-, 3-, 4- and 5-year-old enterprises by size class					x	x	
Share of enterprises older than 5 years and younger than 10 years by size class					x	x	

Sources: Statistical sheets provided by governments for this assessment, as well as websites of regional statistical offices.

*The way forward for the institutional framework*

- **Expand SME data collection.** All WBT economies would benefit from stepping up capacity-building efforts to improve the comprehensiveness, quality and consistency of data collected on SME greening, access to finance, innovation and public procurement. Strengthening inter-institutional co-ordination with statistical offices, by appointing co-ordinators for the collection of SME data for example, will be key to ensuring the consistency and comprehensiveness of the data collected. For more information on data that WBT governments could consider collecting in this area, please see Annex C.

- **Improve the evaluation of the impacts of SME policies on the ground.** The economies without stand-alone SME strategies, whose SME policy objectives are linked to broader documents, should make it a priority to carefully evaluate the impact of their policies before defining the objectives of new policy documents. The economies which have SME strategies can take inspiration from Serbia, which conducts detailed *ex post* evaluations of its SME strategies as part of the policy cycle for the iteration of the next strategy.

### **Legislative simplification and regulatory impact assessment (Sub-dimension 3.2)**

Efforts to review business-related legislation and ensure that it is in line with the needs of SMEs are key to improving the business environment and reducing the administrative burden. These efforts can take the form of legislative simplification initiatives, which review existing legislation and align it with business and SME needs where relevant. They can also be conducted *ex ante*, through the effective use of RIAs, containing relevant questions for measuring the impact of policies on SMEs and ensuring that new legislation is always aligned with SMEs' needs.

The WBT economies' performance on this sub-dimension has remained consistent since the previous assessment (Table 3.4), with some economies greatly improving their use of RIA (for instance, Albania), and others (such as Serbia) planning and implementing ambitious legislative simplification plans. However, most economies continue to struggle with ensuring the effective and consistent use of RIAs, and some have less ambitious legislative simplification plans than in the previous assessment, leading to a drop in performance in certain areas.

**Table 3.4. Scores for Sub-dimension 3.2: Legislative simplification and regulatory impact assessment in the Western Balkans and Turkey**

	ALB	BiH	KOS	MKD	MNE	SRB	TUR	WBT average
Planning and design	3.60	2.80	3.80	4.10	3.88	4.32	4.40	3.87
Implementation	3.40	2.30	3.60	3.00	4.28	4.10	3.60	3.47
Monitoring and evaluation	2.55	2.00	2.80	2.70	3.24	4.10	3.25	2.95
<b>Weighted average</b>	<b>3.29</b>	<b>2.39</b>	<b>3.50</b>	<b>3.27</b>	<b>3.95</b>	<b>4.17</b>	<b>3.77</b>	<b>3.48</b>

Note: WBT: Western Balkans and Turkey.

*Plans and initiatives to simplify legislation to improve the business environment have continued, using different approaches*

Regulatory reform is key to improving the business environment, by reviewing legislation that has an impact on businesses and adapting or repealing it where necessary and possible. Some of the WBT economies have been implementing or planning comprehensive programmes for reviewing business legislation. For instance, Kosovo's Better Regulation Strategy 2.0 (2017-2021) has produced an Administrative Burden Reduction Programme (2020-2027) whereby the government has so far identified 11 laws, 26 bylaws and 2 ministerial decisions to be repealed or amended. Republika Srpska has designed a Project for the Optimisation of Administrative Procedures and Formalities that aims to identify administrative procedures which need to be simplified. Serbia's e-Papir programme can be considered the most ambitious programme of this type in the region and presents a unique example as it efficiently combines efforts to review legislation with the digitalisation of administrative procedures (Box 3.1).

### Box 3.1. Serbia's e-Papir programme

In July 2019, the government of Serbia adopted the Programme for the Simplification of Administrative Procedures and Regulations (2019-2021), also known as e-Papir. The programme is a result of the goals defined in the Strategy for Regulatory Reform and the Improvement of the Public Policy Management System (2016-2020), the SME Strategy (2015-2020), the National Programme for the Suppression of the Grey Economy, and other top-level policy documents.

Managed and co-ordinated by the Public Policy Secretariat, e-Papir's objectives relate to identifying and simplifying administrative procedures for businesses. As a result of the programme, a Register of Administrative Procedures for Businesses was created, linked to the government's e-Uprava portal for digital government services (<https://rap.euprava.gov.rs/privreda/home>). The overall benefit expected once the programme is fully implemented is estimated to be around EUR 4.5 million. By the end of 2021, 269 procedures had been simplified and 52 digitalised, while the simplification of 501 procedures was ongoing.

Other economies in the region could take inspiration from e-Papir, in the sense that it combines the process of simplifying administrative procedures with their digitalisation, processes which are often looked at and tackled separately. This parallel digitalisation and simplification can be seen as a first step toward designing digital services with the end user's experience and needs in mind (see Dimension 4). This goal is strongly featured in Serbia's Public Administration Reform Strategy's (2021-2030) component on service delivery, whose goal is to encourage the development of services tailored to users' needs and ensure their continued review and adaptation to fit these needs.

Source: Information provided by the Serbian government for this assessment. For more information, see: <https://epapir.rs/jp.gov.rs>.

Other economies, such as Montenegro and North Macedonia, which had already implemented their own regulatory reform frameworks, have focused their efforts on mapping the various fiscal and parafiscal charges paid by SMEs. These exercises aim to increase transparency and access to information for SMEs on the various fees they must pay in different domains of activity, but also serve as a basis for the rationalisation of these fees, by lowering or removing them where possible, which is planned in the future. Other WBT economies, such as Albania and Serbia, which have high levels of parafiscal charges, could benefit from designing similar measures.

*The use of regulatory impact assessments has improved in the region, but there is still room for progress to ensure it is effectively used*

RIAs are a key policy tool that allows governments to measure the impacts of their policies *ex ante*. When used correctly, and early enough in the policy-making process, RIAs can support the evidence-based nature of policies and improve transparency by sharing the assessment of expected impacts with stakeholders (OECD, 2021<sup>[6]</sup>). If done well, RIAs may be a very useful policy instrument for assessing the potential impacts of policies on SMEs, as they ensure that the government has considered these aspects in light of a well-defined problem, a set of alternatives, and quantified the costs and benefits of the policy in question.

WBT economies are making increasing use of RIAs in their administrations. Since the last assessment, Albania and both entities of Bosnia and Herzegovina have strengthened their regulatory frameworks for RIAs and the entities of Bosnia and Herzegovina have for the first time introduced the mandatory

consideration of SME aspects in their RIA guidelines. Serbia has introduced the SME Test<sup>2</sup> as a separate procedure in its RIA methodology, and Kosovo and North Macedonia plan to introduce it.

However, the region still has a long way to go to make RIAs a common and effective practice. To ensure effective use of RIA in line with regulatory requirements, institutional arrangements for quality control are key. Oversight bodies, which are often located close to centre-of-government institutions and independent from line ministries developing impact assessments, should perform quality checks to ensure that the government criteria for conducting RIAs are respected and that the analysis is of good quality (OECD, 2020<sup>[7]</sup>). Most WBT economies have mandated oversight bodies, often within centre-of-government institutions or key ministries (most often the Ministry of Finance or equivalent) to check the quality of RIA produced by line ministries. However, this feedback is often provided informally and is not binding on the institutions producing the initial RIA, meaning that they cannot effectively exercise their quality control functions fully. Another issue that limits the usefulness of RIAs in WBT economies is that it is often conducted late in the policy-making process, once the draft legislation has already been prepared (OECD, 2021<sup>[6]</sup>). This makes RIAs a largely “box-ticking exercise” and limits its relevance as a useful policy-making tool.

*There is room to improve monitoring and evaluation of RIAs across the WBT region*

Building on the quality control function of RIAs, it is also important to ensure that the use and quality of RIAs are regularly monitored and evaluated. Monitoring and evaluation of RIAs provide key feedback to the government, helping it to identify areas where civil servants’ capacities for conducting effective RIAs may be lacking (OECD, 2020<sup>[7]</sup>). Often, the same leading government institutions (such as the Prime Minister’s Office or General Secretariat) charged with ensuring quality checks on RIAs can be charged with monitoring and evaluation of the RIA process.

Most WBT economies do not conduct regular monitoring and evaluation of the RIA process and RIA quality. While Kosovo and North Macedonia conduct such assessments, they are not publicly available, as they are reserved for internal government use. In the case of both economies, the reports are not analytical, as they do not assess the overall quality of RIA conducted, but instead summarise whether various line ministries have fulfilled the formal requirements for conducting RIA. Serbia has conducted an evaluation of progress made in improving the quality of RIA as part of its preliminary analysis for the Programme and Action Plan for Improving Public Policy Management and Regulatory Reform (2021-2025), creating a strong foundation for measuring progress. However, reporting could be more regular. The reports prepared by the government of Montenegro provide an example of good practice in monitoring and evaluation (Box 3.2). Analysis of samples of RIAs show that administrations in the WBT region most often struggle with properly calculating the costs and benefits of new policies, as well as with identifying alternative options to the proposed policies (OECD, 2021<sup>[8]</sup>).

**Box 3.2. Montenegro’s reports on the quality application of regulatory impact assessment**

Making full use of its quality control function, the Ministry of Finance and Social Welfare of Montenegro publishes regular reports on the state of the regulatory impact assessment (RIA) process in Montenegro and progress made in improving its quality.

As in some other economies in the Western Balkans and Turkey (WBT) region, these reports contain a statistical aggregation of all RIAs conducted as a share of all primary and secondary legislation adopted and the degree to which they meet the requirements for conducting RIA by line ministries. However, what makes Montenegro’s reports stand out is that the RIAs conducted are then divided into categories, showing what share of RIAs was satisfactory in terms of quality in the areas of problem definition, goal definition, options definition, impact assessment, fiscal impact assessment, consultation with

stakeholders, and monitoring and evaluation. This kind of analysis allows the Ministry of Finance to measure the progress made in these different areas compared to previous years.

In its latest report, the ministry identified that 68% of RIAs conducted in 2020 were “done with quality”, versus 61% in 2019, showing a slight improvement in overall quality. More specifically, the areas with the greatest room for improvement were options definition, impact assessment, fiscal impact assessment, consultations with stakeholders, and monitoring and evaluation. This allows the government to focus its efforts on building capacity for conducting useful and effective RIA in these areas.

The other WBT economies would benefit from making their reports on the use of RIA more analytical, as the key to effective use of RIA as a policy-making tool lies beyond respect for formal requirements, requiring regular measurement of policy makers’ ability to conduct detailed, evidence-based analysis in several areas.

Source: Montenegrin Ministry of Finance (2021<sup>[9]</sup>).

### *The way forward for legislative simplification and regulatory impact assessment*

- **Initiate regulatory impact assessment earlier in the policy process.** Policy makers only fully benefit from RIA if it is performed early in the policy-making process, as recommended by the OECD Best Practice Principles for RIA (OECD, 2020<sup>[7]</sup>). As such, WBT economies would benefit from shifting the application of RIA to the initial conceptualisation phase of new legislation, rather than when submitting drafts to the government for approval, as is currently the case.
- **Reinforce quality control of regulatory impact assessment.** To effectively conduct their quality control function, oversight bodies’ feedback could be binding for originating ministries, or at least mandatory for consideration, with the right to return RIAs considered to be incomplete or of insufficient quality to the originating ministries with advice for improving them. Setting up bodies that are independent from ministries and the leading government institutions is an alternative option, as it would ensure that scrutiny of RIAs is carried out by impartial and qualified professionals. Good practice for both approaches can be borrowed from OECD countries (Box 3.3).

#### **Box 3.3. Quality Control and Oversight of RIA in Estonia and the United Kingdom**

Like the WBT economies, OECD countries take different approaches when it comes to ensuring effective oversight of RIA.

In Estonia, the Legislative Quality Division of the Ministry of Justice is charged with scrutinising RIA proposals and has the authority of sending RIA back to the originating ministry for revision if the quality standards are not met. Such a function could be relevant for Montenegro and Serbia, for example, whose oversight institutions, the Ministry of Finance and Social Welfare and the Public Policy Secretariat respectively, scrutinise draft RIA but do not have the right to return them to line ministries and ensure that their feedback is considered. Such a mandate would help strengthen their oversight functions.

In the United Kingdom, the Regulatory Policy Committee (RPC) scrutinises RIA for policy proposals which are expected to have significant impacts on businesses. The RPC is an advisory body and is not dependent on any government department, meaning that its feedback represents external and independent auditing of RIA proposals. Such a setup could be relevant for economies that are struggling

with ensuring the effectiveness of quality control by leading institutions, such as Albania, Bosnia and Herzegovina, Kosovo, and Turkey.

Source: OECD, (2021<sup>[10]</sup>)

- **Improve monitoring and evaluation of regulatory impact assessment.** Monitoring and evaluation of the overall progress in the quality of RIA is key to identifying priority areas for improvement and focusing efforts to build capacity for civil servants. Reporting should be comprehensive, analytical and, ideally, publicly available. Good practice can be replicated from Montenegro (see Box 3.2). For more information on data that WBT governments could consider collecting in this area, please see Annex C.

### **Public-private consultations (Sub-dimension 3.3)**

Public-private consultations allow stakeholders to voice their opinions on government policies and make their voices heard. SMEs have fewer resources and less visibility than larger companies, and therefore often less access to PPCs, since they are not always adequately represented by privileged interlocutors such as chambers of commerce. As such, governments should ensure that SMEs are adequately represented and engaged in PPCs and that they have the opportunity to make their voices heard regarding legislation that concerns them and that can have an impact on their business.

Although some economies have made progress in engaging stakeholders through the use of new platforms outside the regulatory framework for PPCs and have made efforts to improve the consistency of their use of PPCs, the overall regional average has remained constant in this sub-dimension (Table 3.5). Systemic monitoring and evaluation of PPCs continues to be a challenge for most economies.

**Table 3.5. Scores for Sub-dimension 3.3: Public-private consultations in the Western Balkans and Turkey**

	ALB	BiH	KOS	MKD	MNE	SRB	TUR	WBT average
Frequency and transparency of public-private consultations	3.90	3.00	4.30	4.56	4.76	4.24	3.24	<b>4.00</b>
Private sector involvement in public-private consultations	4.20	2.10	4.20	4.32	4.04	4.30	4.25	<b>3.92</b>
Monitoring and evaluation	4.15	1.90	3.70	2.60	2.60	3.50	3.24	<b>3.10</b>
<b>Weighted average</b>	<b>4.07</b>	<b>2.42</b>	<b>4.14</b>	<b>4.07</b>	<b>4.04</b>	<b>4.12</b>	<b>3.64</b>	<b>3.79</b>

Note: WBT: Western Balkans and Turkey.

### *Initiatives to involve the private sector have increased in some economies*

Outside of the primary institutional frameworks for conducting PPCs, several WBT economies have launched initiatives to strengthen public-private dialogue. Such initiatives allow SMEs to voice their opinions on policies and express their needs proactively. These platforms for engaging the business community have proven to be particularly relevant and useful in informing the government of the needs and concerns of businesses when designing response measures to the COVID-19 pandemic.

Kosovo and Montenegro have reorganised existing councils, namely the National Economic and Investment Council and the Council for Competitiveness respectively, and have strengthened their administrative and analytical capacities by creating permanent secretariats. Montenegro's council was particularly active at the onset of the pandemic, consulting the private sector when developing response measures, and continues to be the leading platform for public-private dialogue on key policy issues.



As part of its platform for public-private dialogue, a co-ordination mechanism between the government and four chambers of commerce, North Macedonia created *Biznisregulativa.mk* (<https://biznisregulativa.mk>), an online portal for public-private dialogue, allowing businesses and chambers of commerce to put forward topics for discussion, by submitting position papers to the government (Box 3.4).

*Most economies have improved the use of their online portals for PPCs and made efforts to strengthen the regularity of PPCs*

Strong frameworks for PPCs ensure that governments involve SMEs as stakeholders in the policy-making process and that SMEs can make their voices and concerns heard. Effective oversight mechanisms for PPCs ensure that line ministries respect the requirements for conducting PPCs and that they adequately involve and address the feedback received from stakeholders. Online portals help centralise access to PPCs by making the PPCs conducted by all institutions available in one location.

PPCs are mandatory for all business-related legislation in the WBT region, except in Turkey, where they are encouraged but, in reality, conducted on an *ad hoc* basis. With the exception of Turkey, all WBT economies have established online portals for PPCs for involving stakeholders in the policy design phase of legislation. The frequency of use of these portals by all relevant institutions has improved in most economies; it could, however, be improved in some others, namely North Macedonia and the Federation of Bosnia and Herzegovina, which the portal of the latter is not yet fully operational (OECD, 2021<sup>[8]</sup>).

Some economies have made efforts to strengthen their frameworks for PPC oversight to ensure more frequent use of online portals by institutions and their respect of obligations to conduct PPCs. In January 2021, Albania strengthened its regulatory framework for conducting PPCs through the adoption of new guidelines to strengthen the requirements for PPC consistency, informing stakeholders and reporting on PPCs. In December 2021, Serbia launched a new online portal for PPCs integrated into the e-Uprava portal and aims to improve inter-institutional co-ordination for more regular posting of PPCs on the portal.

### Box 3.4. North Macedonia's *Biznisregulativa.mk* portal for public-private dialogue

With the aim of better engaging the private sector in the policy-making process, the government of North Macedonia, through a memorandum of understanding between itself and four chambers of commerce, established a platform for public-private dialogue as a forum for reviewing legislative proposals and discussing topics raised by the private sector. As part of this platform, the government and the chambers of commerce established an online portal (<https://biznisregulativa.mk>) to allow businesses and their representatives to submit policy proposals and opinions to the government.

The portal allows private sector stakeholders to submit position papers for consideration by the government. The platform for public-private dialogue also hosts formal meetings and events to further engage the private sector in the public dialogue. Since its creation, the *Biznisregulativa* portal has been quite active, with over 80 position papers submitted between 2018 and 2020 and more than 50 events organised, hosting over 1 000 participants, the majority of which were small and medium-sized enterprises.

Some examples of position papers submitted include requests for wage subsidies and tax exemptions related to the COVID-19 pandemic and suggestions for amendments to the draft Law on Waste Treatment. The platform for public-private dialogue and *Biznisregulativa* can serve as an example for other economies in the region of a platform that allows businesses to engage governments proactively, instead of the other way around, which is the usual approach (through mandatory public-private consultations), allowing the business community to propose policies directly and make their needs heard.

Source: Information provided by the government of North Macedonia. For more information, see: <https://biznisregulativa.mk>.



*Monitoring and evaluation of public-private consultations remains a challenge for most economies*

Monitoring and evaluation of the PPC process as a whole is key to measuring its quality, i.e. to what degree key stakeholders such as SMEs have access to and are involved in the process, across different consultations organised by different institutions.

This aspect of monitoring and evaluation of PPCs remains a challenge for most WBT economies. While most economies report on the results of individual consultations to inform the government of stakeholders' views on a particular policy or draft legislation, very few report on the evolution of the PPC system as a whole, namely Albania, the state level in Bosnia and Herzegovina, and Kosovo. Since 2021, Albania, with its updated guidelines on conducting PPCs, publishes regular reports on the evolution of the PPC process, which can serve as an example of good practice to the other economies in the region (Box 3.5).

Although some economies have monitoring mechanisms for measuring the quality of PPCs and the engagement of stakeholders, none of them monitor the engagement of different types of stakeholders. It is therefore difficult to identify whether SMEs are adequately engaged in PPCs compared to larger companies, and whether certain sectors of activity are adequately engaged.

**Box 3.5. Albania's monitoring reports for public-private consultations**

As part of its new regulatory framework for conducting public-private consultations (PPCs), introduced in January 2021, Albania strengthened the guidelines for reporting and monitoring and evaluation of PPCs conducted by all line ministries, as well as the overall PPC process, which is monitored by the Council of Ministers.

Since this reform, each ministry publishes reports on the consultations it has held on a six-month or yearly basis. The reports are accessible on the central online consultation portal (<https://konsultimipublik.gov.al/Raporte2021>), greatly increasing their accessibility to interested stakeholders.

The Council of Ministers also produces an aggregate report of the public consultation process, looking at consultations conducted by all ministries on a six-month basis. Going beyond simply reporting on the implementation of the regulatory framework for consultations by ministries, this reporting contains analytical indicators, such as participation in consultations, institutions' response rate to public comments and the duration of consultations.

This allows the government to not only monitor the fulfilment of ministries' obligations to host consultations, but also the quality of the consultation process as a whole. Introducing such comprehensive monitoring could be useful for Western Balkans and Turkey economies that do not yet do so and introducing indicators for measuring the quality of the PPC process would be beneficial for the economies which limit their reporting to the fulfilment of formal requirements.

Source: Albanian Council of Ministers (2021<sup>[11]</sup>). For more information, see: <https://konsultimipublik.gov.al/Raporte2021>.

*The way forward for public-private consultations*

- **Strengthen inter-institutional co-ordination for effective use of public-private consultations.** Most economies that have not yet made efforts to strengthen inter-institutional co-ordination for ensuring that PPCs are conducted more regularly or that ministries use their respective online portals could take inspiration from the economies that have done so. Some possible approaches include mandating an institution to ensure the effective use of the online portal by all ministries and

relevant institutions, or appointing co-ordinators in every ministry or institution charged with the same task.

- **Improve monitoring and evaluation of the public-private consultation process.** The economies which have not yet established systemic monitoring of the PPC process can take inspiration from Albania, the state level in Bosnia and Herzegovina, and Kosovo, where reports are regularly produced on the respect of the regulatory requirements for PPCs by different institutions. These reports are the most analytical in Albania, and measure participants' engagement through various indicators. All economies would benefit from introducing differentiated indicators to measure the engagement of different categories and sub-categories of stakeholders (i.e. SMEs versus larger companies, different sectors of activity, etc.), especially for business-related consultations. Introducing such comprehensive monitoring and evaluation should help governments measure the extent to which SMEs from different sectors are included in PPCs for legislation that concerns them and identify areas where further outreach or capacity building is needed. For more information on data that WBT governments could consider collecting in this area, please see Annex C.

## References

- Albanian Council of Ministers (2021), *Six-Month Performance Report on Public Consultations*, Government of Albania, [https://konsultimipublik.gov.al/documents/reports/RaportiiPerformancesKonsultimitPublik\\_CoG\\_30.07.2021.pdf](https://konsultimipublik.gov.al/documents/reports/RaportiiPerformancesKonsultimitPublik_CoG_30.07.2021.pdf). [11]
- European Commission (2021), “SME definition”, web page, [https://ec.europa.eu/growth/smes/sme-definition\\_en](https://ec.europa.eu/growth/smes/sme-definition_en). [5]
- European Commission (2008), *Communication from the Commission to the Council, the European Parliament, the European Economic and Social Committee and the Committee of the Regions - “Think Small First” - A “Small Business Act” for Europe*, EUR-Lex, <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A52008DC0394> (accessed on 13 August 2018). [1]
- Montenegrin Ministry of Finance (2021), *Report on the Quality of RIA Use in Montenegro for 2020*, Government of Montenegro, <https://www.gov.me/dokumenta/db09dd98-7c71-4193-9123-f5e85e41ea15>. [9]
- OECD (2021), *OECD Regulatory Policy Outlook 2021*, OECD Publishing, Paris, <https://doi.org/10.1787/38b0fdb1-en>. [10]
- OECD (2021), *Principles of Public Administration Monitoring Reports*, OECD, Paris, <https://www.sigmaweb.org/publications/monitoring-reports.htm>. [8]
- OECD (2021), *Regulatory Impact Assessment and EU Law Transposition in the Western Balkans*, SIGMA Paper No. 61, OECD, Paris, [https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=GOV/SIGMA\(2021\)1&docLanguage=En](https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=GOV/SIGMA(2021)1&docLanguage=En). [6]
- OECD (2021), “SME and entrepreneurship policy frameworks accross OECD countries: An OECD Strategy for SMEs and Entrepreneurship”, *OECD SME and Entrepreneurship Papers*, No. 29, OECD Publishing, Paris, <https://doi.org/10.1787/9f6c41ce-en>. [2]
- OECD (2020), *Regulatory Impact Assessment*, OECD Publishing, Paris, <https://doi.org/10.1787/7a9638cb-en>. [7]
- Schwab, K. (ed.) (2019), *Global Competitiveness Report 2019*, World Economic Forum, Geneva, <https://www.weforum.org/reports/global-competitiveness-report-2019>. [4]
- WGI (n.d.), *Worldwide Governance Indicators*, <http://info.worldbank.org/governance/wgi>. [3]

## Notes

<sup>1</sup> At the EU level, SMEs are defined by Commission Recommendation of 6 May 2003 on the definition of micro, small and medium-sized enterprises. A micro enterprise is defined as having a total staff headcount of less than ten and total balance sheet and turnover of less than EUR 2 million. A small enterprise is defined as having a headcount of less than 50 and total balance sheet and turnover of less than EUR 10 million. Medium-sized enterprises must have less than 250 staff, a turnover inferior to EUR 50 million and a balance sheet inferior to EUR 43 million.

<sup>2</sup> The SME Test is a policy tool promoted by the European Commission as a means to fully examine and respond to the potential impacts of a regulation on SMEs. Examination of SME aspects in RIA is the starting point of the SME Test methodology and acts as a filter for policies which could have an important impact on SMEs. If the regulation is considered to have a high enough impact on SMEs, the process moves towards extensive consultation with stakeholders, assessment of impacts and preparation of mitigation measures. For more information, see: [https://ec.europa.eu/info/sites/default/files/br\\_toolbox-nov\\_2021\\_en\\_0.pdf](https://ec.europa.eu/info/sites/default/files/br_toolbox-nov_2021_en_0.pdf).



From:

## SME Policy Index: Western Balkans and Turkey 2022

Assessing the Implementation of the Small Business Act for Europe

Access the complete publication at:

<https://doi.org/10.1787/b47d15f0-en>

### Please cite this chapter as:

OECD (2022), “Institutional and regulatory framework for SME policy making (Dimension 3) in the Western Balkans and Turkey”, in *SME Policy Index: Western Balkans and Turkey 2022: Assessing the Implementation of the Small Business Act for Europe*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/5e14754d-en>

This work is published under the responsibility of the Secretary-General of the OECD. The opinions expressed and arguments employed herein do not necessarily reflect the official views of OECD member countries.

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. Extracts from publications may be subject to additional disclaimers, which are set out in the complete version of the publication, available at the link provided.

The use of this work, whether digital or print, is governed by the Terms and Conditions to be found at <http://www.oecd.org/termsandconditions>.