

Appendix 3. Action Plan for Improving Suriname’s Global Competitiveness Index (GCI) Ranking

Efficiency Enhancer: 5th Pillar: Higher Education and Training

Suriname 2012 – 2013 Ranking: 102nd of 144

The eight indicators to be addressed are summarized in Table A5 below

5th pillar: Higher education and training			
5.01	Secondary education enrollment, gross %*	74.8	97
5.02	Tertiary education enrollment, gross %*	12.1	104
5.03	Quality of the educational system.....	3.4	84
5.04	Quality of math and science education	3.8	85
5.05	Quality of management schools	4.3	63
5.06	Internet access in schools.....	2.5	125
5.07	Availability of research and training services	3.4	115
5.08	Extent of staff training	4.2	47

Indicators 5.01 and 5.02 are derived from data from third parties (the World Bank and the United Nations). Indicators 5.03 to 5.08 are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB

Indicator Group: Higher Education	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
5.01 Secondary education enrollment rate	Secondary education enrollment, gross %* Score: 74.8 %	Gross secondary education enrollment rate: The reported value corresponds to the ratio of total secondary enrollment, regardless of age, to the population of the age group that officially corresponds to the secondary education level. Secondary education (ISCED levels 2 and 3) completes the provision of basic education that began at the primary level, and aims to lay the foundations for lifelong learning and human development, by offering more subject- or skills-oriented instruction using more specialized teachers.	2008: UNESCO Institute for Statistics (accessed May 4, 2011); UNICEF ChildInfo.org Country Profiles; The World Bank, [i]EdStats Database [i] (accessed July 8, 2011); national sources and [i] The World Development Indicators 2009[i] (CD-ROM edition)	1. 2011 Score is 85.2% (from World Development Indicators). 2. Target should be 90% by 31/12/2015	Put in place secondary school education enrollment strategy with MINOV to attain target
5.02 Tertiary education enrollment rate	Tertiary education enrollment, gross %* Score: 12.1%	Gross tertiary education enrollment rate: The reported value corresponds to the ratio of total tertiary enrollment, regardless of age, to the population of the age group that officially corresponds to the tertiary education level. Tertiary education (ISCED levels 5 and 6), whether or not leading to an advanced research qualification, normally requires, as a minimum condition of admission, the successful completion of education at the secondary level.	2008: UNESCO Institute for Statistics (accessed May 4, 2011); UNICEF ChildInfo.org Country Profiles; The World Bank, [i]EdStats Database [i] (accessed July 8, 2011); national sources and [i] The World Development Indicators 2009[i] (CD-ROM edition)	2002 Score is 12.1%. No score listed for 2011 in WDis. Target for 2015 to be determined	Determine actual 2011 score from MINOV data
5.03 Quality of the educational system	Quality of the educational system, 1–7 (best) Score: 3.4	How well does the educational system in your country meet the needs of a competitive economy? [1 = not well at all; 7 = very well]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the supply of technical (TVET) graduates into the economy	See Caribbean Growth Forum Action Plan and Dashboard for Education
5.04 Quality of math and science education	Quality of math and science education 1–7 (best) Score: 3.8	How would you assess the quality of math and science education in your country's schools? [1 = poor; 7 = excellent – among the best in the world]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the supply of STEM graduates into the economy	This requires an Economic Transformation Program

Indicator Group: Higher Education	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
5.05 Quality of management schools	Quality of management schools, 1–7 (best) Score: 4.3	How would you assess the quality of management or business schools in your country? [1 = poor; 7 = excellent – among the best in the world]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Establish international accreditation standards for business schools by 31 December 2018	See Caribbean Growth Forum Action Plan and Dashboard for Education
5.06 Internet access in schools	Internet access in schools, 1–7 (best) Score: 2.5	How would you rate the level of access to the Internet in schools in your country? [1 = very limited; 7 = extensive]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Equip all schools with computer labs and internet access for students by 31 December 2018	MINOV to develop and include budget for labs and internet access in annual recurrent expenditure budgets
5.07 Local availability of specialized research and training services	Availability of research and training services, 1–7 (best) Score: 3.4	In your country, to what extent is high quality, specialized training services available? [1 = not available; 7 = widely available]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Reduce the areas of specialization needed (but unmet) in private sector by 31 December 2018	See Caribbean Growth Forum Action Plan for Education
5.08 Extent of staff training	Extent of staff training, 1–7 (best) Score: 4.2	To what extent do companies in your country invest in training and employee development? [1 = hardly at all; 7 = to a great extent]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase number of companies providing training from 2% to 20% by 31 December 2018	Provide tax credits to companies who invest in training and employee development

Action Plan for Improving Suriname's GCI's Ranking

Efficiency Enhancer: 6th Pillar: Goods Market Efficiency

Suriname 2012 – 2013 Ranking: 128th of 144

The sixteen indicators to be addressed are summarized in Table A6 below

6th pillar: Goods market efficiency		
6.01	Intensity of local competition	4.7 76
6.02	Extent of market dominance	3.7 76
6.03	Effectiveness of anti-monopoly policy	3.4 118
6.04	Extent and effect of taxation	3.3 86
6.05	Total tax rate, % profits*	27.9 28
6.06	No. procedures to start a business*	13 130
6.07	No. days to start a business*	694 141
6.08	Agricultural policy costs	3.3 118
6.09	Prevalence of trade barriers	4.8 34
6.10	Trade tariffs, % duty*	10.9 111
6.11	Prevalence of foreign ownership	4.1 104
6.12	Business impact of rules on FDI	3.9 115
6.13	Burden of customs procedures	3.4 108
6.14	Imports as a percentage of GDP*	51.3 60
6.15	Degree of customer orientation	3.7 132
6.16	Buyer sophistication	3.1 95

Indicators 6.05, 6.06, 6.0 are Doing Business Indicator references. Indicator 6.10 is derived from International Trade Centre Data and indicator 6.14 is WTO-derived data. All other indicators are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB. Suriname's high scores on indicator 6.05 (taxes) and 6.09 (prevalence of trade barriers) do not require specific actions to improve them.

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.01 Intensity of local competition	Intensity of local competition, 1–7 (best) Score: 4.7	How would you assess the intensity of competition in the local markets in your country? [1 = limited in most industries; 7 = intense in most industries]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: <i>this indicator can improve if local market size increases and if SOEs are privatized (see Market Size indicator targets)</i>	<ol style="list-style-type: none"> Increase market size via inward migration policy Privatize SOEs on IDCS list
6.02 Extent of market dominance	Extent of market dominance, 1–7 (best) Score: 3.7	How would you characterize corporate activity in your country? [1 = dominated by a few business groups; 7 = spread among many firms]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: <i>this indicator can improve via growth in SMEs towards becoming larger firms</i>	Introduce smaller firms to productivity and competitiveness enhancing techniques to strengthen their growth prospects and capacity
6.03 Effectiveness of anti-monopoly policy	Effectiveness of anti-monopoly policy, 1–7 (best) Score 3.4	To what extent does anti-monopoly policy promote competition in your country? [1 = does not promote competition; 7 = effectively promotes competition]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Establish a Competition Commission by 31 December 2018	Seek technical assistance for establishing a Suriname Competition Commission

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.04 Extent and effect of taxation	Extent and effect of taxation, 1–7 (best) Score 3.3	What impact does the level of taxes in your country have on incentives to work or invest? [1 = significantly limits incentives to work or invest; 7 = has no impact on incentives to work or invest]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: <i>Establishing a target would be dependent on tax reform policies of government including reforms aimed at reducing the tax burden on enterprises</i>	Consult with the Ministry of Finance to determine degree to which tax reform (including VAT) will affect the burden of taxation on private enterprise over the short to medium term.
6.05 Total tax rate	Total tax rate, % profits* Score 27.9%	This variable is a combination of profit tax (% of profits), labor tax and contribution (% of profits), and other taxes (% of profits)	2010: World Bank/International Finance Corporation, [i]Doing Business 2011: Making a Difference for Entrepreneurs [i] For more details about the methodology employed and the assumptions made to compute this indicator, please visit http://www.doingbusiness.org/methodologysurveys	Comment: Suriname's is ranked 28 th on the GCI for this indicator. Therefore no action is required	No action required
6.06 Number of procedures required to start a business	Number of procedures to start a business* Score: 13	Number of procedures required to start a business	2010: World Bank/International Finance Corporation, [i]Doing Business 2011: Making a Difference for Entrepreneurs[i] For details about the methodology employed and the assumptions made to compute this indicator, please visit http://www.doingbusiness.org/methodologysurveys/ .	Reduce the number from 13 to 10 (ref: Recommendations in Action Plan for Doing Business Indicators)	Compare DB processes in Puerto Rico, Jamaica, Barbados) as the basis for re-design of procedures in Suriname

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.07 Time required to start a business	No. Days to start a business* Score: 694 days	Number of days required to start a business	2010: World Bank/International Finance Corporation, [i]Doing Business 2011: Making a Difference for Entrepreneurs [i] For details about the methodology employed and the assumptions made to compute this indicator, please visit http://www.doingbusiness.org/methodologysurveys/ .	Reduction in time taken to compete registration of companies is no more than 30 calendar days	See: Action Plan for Doing Business Indicators
6.08 Agricultural policy costs	Agricultural policy costs, 1–7 (best) Score 3.3	How would you assess the agricultural policy in your country? [1 = excessively burdensome for the economy; 7 = balances the interests of taxpayers, consumers, and producers]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Update the Suriname Agricultural Sector Plan 2005 – 2010 and circulate its action plan to private sector groups	1. Updating of the SASP and develop a 2013 – 2016 version <i>with stronger support for resolving land tenure issues</i> and providing private sector initiatives 2. Clearly communicate contents of new version to private sector
6.09 Prevalence of trade barriers	Prevalence of trade barriers, 1–7 (best) Score 4.8	Tariff and non-tariff barriers limiting ability of imported goods to compete in the domestic market? [1 = strongly limit; 7 = do not limit]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	No action required given that the GCI indicator ranks 34 out of 144 countries	No action required

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.10 Trade tariffs	Trade tariffs, % duty* Score 10.9	Trade-weighted average tariff rate	2010:International Trade Centre This indicator is calculated as the average of the applied tariff rates, including preferential rates that a country applies to the rest of the world. The trade pattern of the importing country's reference group (2007 data) is used as a weighting	Comment: <i>recommendation dependent on National Industry Policy priorities (to be defined)</i>	Develop National Industrial Policy, inclusive of sector priorities and tariff strategy
6.11 Prevalence of foreign ownership	Prevalence of foreign ownership, 1–7 (best) Score 4.1	How prevalent is foreign ownership of companies in your country? [1 = very rare; 7 = highly prevalent]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	One option is to privatize larger SOEs to Foreign Investors. But degree of FDI should be determined in Industrial Policy	As above
6.12 Business impact of rules on FDI	Business impact of rules on FDI, 1–7 (best) Score 3.9	To what extent do rules governing foreign direct investment (FDI) encourage or discourage it? [1 = strongly discourage FDI; 7 = strongly encourage FDI]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	2001 Investment Law updated i.e. modernized by 31 December 2014	Establish a review time frame and action plan for updating the Investment Law through IDCS leadership
6.13 Burden of customs procedures	Burden of customs procedures, 1–7 (best) Score 3.4	How would you rate the level of efficiency of customs procedures (related to the entry and exit	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	See: targets and action plan for Customs in Doing Business Action Plan (Trading Across Borders)	Improve the operational efficiency of Customs

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.14 Imports as a percentage of GDP		of merchandise) in your country? [1 = extremely inefficient; 7 = extremely efficient]			
	Imports as a percentage of GDP* Score 51.3%	Imports of goods and services as a percentage of gross domestic product	2010: World Trade Organization, Statistics Database: Time Series on International Trade (accessed July 4, 2011); Economist Intelligence Unit, [i]CountryData Database[i] (accessed July 4, 2011)	Comment: <i>improvements are subject to strategic orientation of National industrial Policy regarding range of goods produced locally.</i> (Suriname GCI ranking is 60 th of 144 countries)	Formulate National Industrial Policy
6.15 Degree of customer orientation	Degree of customer orientation, 1–7 (best) Score: 3.7	How well do companies treat customers? [1 = generally treat their customers badly; 7 = are highly responsive to customers and customer retention]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Raise the perceived level of customer service from 3.7 to 5.0	Introduce “customer awareness” skills development as part of Productivity Enhancement programme

Indicator Group: Goods Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
6.16 Buyer sophistication	Buyer sophistication, 1–7 (best) Score 3.1	In your country, how do buyers make purchasing decisions? [1 = based solely on the lowest price; 7 = based on a sophisticated analysis of performance attributes]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: <i>This is a purchasing power- dependent question.</i> <i>Ranking dependent on improvements in GDP per capita and Gini Co- efficient</i>	No direct action required (perhaps “buyer education” programme).

Action Plan for Improving Suriname's GCI's Ranking

Efficiency Enhancer: 7th Pillar: Labour Market Efficiency

Suriname 2012 – 2013 Ranking: 96th of 144

The eight indicators to be addressed are summarized in Table A7 below

7th pillar: Labor market efficiency

7.01	Cooperation in labor-employer relations	4.1	92
7.02	Flexibility of wage determination	5.0	76
7.03	Hiring and firing practices.....	2.8	137
7.04	Redundancy costs, weeks of salary*	9	31
7.05	Pay and productivity.....	3.2	123
7.06	Reliance on professional management	4.2	69
7.07	Brain drain	3.5	64
7.08	Women in labor force, ratio to men*	0.60	115

Indicator 7.04 is a Doing Business Indicator reference. Indicator 7.08 is derived from International Labour Organization statistics. All other indicators are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB. Suriname's high score on indicator 7.04 (redundancy costs) does not require specific actions to improve that metric.

Indicator Group: Labour Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
7.01 Cooperation in labor-employer relations	Cooperation in labor-employer relations, 1–7 (best) Score: 4.1	How would you characterize labor-employer relations in your country? [1 = generally confrontational; 7 = generally cooperative]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Improve the score from 4.1 to at least 5.0 by 31 December 2018	Establish a tri-partite (government, private sector, unions) body to identify and address potential labour reforms- <i>especially hiring and firing practices that currently require third-party approval.</i>
7.02 Flexibility of wage determination	Flexibility of wage determination, 1–7 (best) Score: 5.0	How are wages generally set in your country? [1 = by a centralized bargaining process; 7 = up to each individual company]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Improve the score from 5.0 to 6.0 by 31 December 2018	1. As above (tripartite group). 2. Also, identify countries with higher GCI scores and examine policies used to achieve them
7.03 Hiring and firing practices	Hiring and firing practices, 1–7 (best) Score: 2.8	How would you characterize the hiring and firing of workers in your country? [1 = impeded by regulations; 7 = flexibly determined by employers]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Improve the score from 2.8 to 4.0 by 31 December 2018	1. As above (tripartite group). 2. Also identify countries with higher GCI scores and examine policies used to achieve them.
7.04 Redundancy costs	Redundancy costs, weeks of salary* Score: 9 weeks	Redundancy costs in weeks of salary: This variable estimates the cost of advance notice requirements, severance payments, and penalties due when terminating a redundant worker, expressed in weekly wages.	2009: World Bank/International Finance Corporation, [i]Doing Business 2010: Reforming Through Difficult Times [1]	No target required: Suriname scored 31 st of 144 countries for this indicator on the GCI	No action required

Indicator Group: Labour Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
7.05 Pay and productivity	Pay and productivity, 1–7 (best) Score: 3.2	To what extent is pay in your country related to productivity? [1 = not related to worker productivity; 7 = strongly related to worker productivity]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 3.2 to 5.0 by increasing the number of performance contracts linked to productivity (i.e. output) by the private and public sectors	VSB and KKF to provide technical training to employers and employees on the pros and cons of performance/productivity contracts. Government to hire workers on fixed-term productivity-based contracts
7.06 Reliance on professional management	Reliance on professional management, 1–7 (best) Score: 4.2	In your country, who holds senior management positions? [1 = usually relatives or friends without regard to merit; 7 = mostly professional managers chosen for merit and qualifications]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the number of managers trained in their technical fields in the private sector (see Caribbean Growth Forum Acton Plan and Dashboard)	Continue to promote managers on the basis of meritocracy. Government to create tax credit to encourage the private sector to increase the level of professional management in firms.
7.07 Brain drain	Brain drain, 1–7 (best) Score: 3.5	Does your country retain and attract talented people? [1 = no, the best and brightest normally leave to pursue opportunities in other countries; 7 = yes, there are many opportunities for talented people within the country]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: <i>reducing the brain drain dependent on 1) economic growth prospects, 2) remuneration packages and employee benefits and 3) inward migration policy adopted by Government</i>	See also: action plan for 10 th Pillar, Market Size (below).

Indicator Group: Labour Market Efficiency	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
7.08 Female participation in labor force	Women in labor force, ratio to men* Score: 60%	Ratio of female participation in the labor force (%) to male participation in the labor force (%)	2009: International Labour Organization, [i]Key Indicators of the Labor Markets Net[i] (accessed 4 May 2011); national sources. This measure is the percentage of women aged 15–64 participating in the labor force divided by the percentage of men aged 15–64 participating in the labor force.	Target: a score of 70% by 31 December 2018	MINOV to access ABS employment data by gender and work classification to establish national employment trends on gender basis. MINOV-invoked policy to: 1. Increase the training of women in TVET courses 2. Increase the number of STEM graduates who are women Ministry of Community Development to: 1. Increase the provision of community support programs aimed at providing women with more (time-based) flexibility for educational purposes

Action Plan for Improving Suriname's GCI's Ranking

Efficiency Enhancer: 8th Pillar: Financial Market Development

Suriname 2012 – 2013 Ranking: 107th of 144

The eight indicators to be addressed are summarized in Table A8 below

8th pillar: Financial market development		
8.01	Availability of financial services	3.7 123
8.02	Affordability of financial services	3.4 120
8.03	Financing through local equity market	3.1 95
8.04	Ease of access to loans	2.4 103
8.05	Venture capital availability	2.0 123
8.06	Soundness of banks	5.6 49
8.07	Regulation of securities exchanges	3.3 116
8.08	Legal rights index, 0–10 (best)*	5 89

Indicator 8.09 is a Doing Business Indicator reference. All other indicators are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB. Suriname's high score on indicator 8.06 (soundness of banks) does not require specific actions to improve them.

Indicator Group: Financial Market Development	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
8.01 Availability of financial services	Availability of financial services, 1–7 (best) Score: 3.7	Does the financial sector in your country provide a wide variety of financial products and services to businesses? [1 = not at all; 7 = provides a wide variety]	2010 -11 weighted average: World Economic Forum, Executive Opinion Survey	Increase score from 3.7 to 5.0	<ol style="list-style-type: none"> 1. Meet with private sector to identify missing elements of financial services. 2. Meet with bankers to evaluate feasibility of provision of missing financial products and services. 3. Establish an action plan to introduce more financial products to market. 4. Review financial services offered by best performing comparator countries
8.02 Affordability of financial services	Affordability of financial services, 1–7 (best) Score: 3.4	To what extent does competition among providers of financial services in your country ensure the provision of financial services at affordable prices? [1 = not at all; 7 = extremely well]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Comment: affordability is a factor of 1) market size, 2) degree of liberalization of financial sector and 3) central bank “deposit reserve” policy	<ol style="list-style-type: none"> 1. Hold discussions with Central Bank on reducing the SRD and USD reserve requirements of commercial banks. 2. Improve the quality and availability of SME financial information provided to banks (draft a new Accountancy Act requiring improved financial reporting by private sector) 3. Support training of entrepreneurs to prepare better business plans
8.03 Financing through local equity market	Financing through local equity market, 1–7 (best) Score: 3.1	How easy is it to raise money by issuing shares on the stock market in your country? [1 = very difficult; 7 = very easy]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 3.1 to 4.0 by 31 December 2018	Develop and implement training programs aimed at increasing the larger private sector’s understanding of how to issue shares on the Suriname Stock Exchange (there are only 11 companies listed on the Exchange).
8.04 Ease of access to loans	Ease of access to loans, 1–7 (best) Score: 2.4	Obtain a bank loan in your country with only a good business plan and no collateral? [1 = very difficult; 7 = very easy]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase score from 2.4 to 4.0: See DB Action Plan recommendations on “Getting credit”	<ol style="list-style-type: none"> 1. Design and set up credit bureau. 2. Improve quality and availability of SME financial information (Accountancy Act) 3. Support training of entrepreneurs to prepare better business plans

Indicator Group: Financial Market Development	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
8.05 Venture capital availability	Venture capital availability, 1–7 (best) Score: 2.0	In your country, how easy is it for entrepreneurs with innovative but risky projects to find venture capital? [1 = very difficult; 7 = very easy]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 2.0 to 4.0 by 31 December 2018	1. Review and draft improvements to legislation that will create incentives for the creation of venture capital companies (Drum Report on “Improving Access to Finance for SMEs”). 2. Establish a Venture Capital Investment Fund for SMEs.
8.06 Soundness of banks	Soundness of banks, 1–7 (best) Score: 5.6	How would you assess the soundness of banks in your country? [1 = insolvent and may require a government bailout; 7 = generally healthy with sound balance sheets]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	No action required since Suriname GCI ranking is 49th of 144 countries	No action required
8.07 Regulation of securities exchanges	Regulation of securities exchanges, 1–7 (best) Score: 3.3	How would you assess the regulation and supervision of securities exchanges in your country? [1 = ineffective; 7 = effective]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 3.3 to 5.0 by 31 December 2018	Enact a new capital markets law governing the licensing, supervision and corporate governance of securities market participants (Drum Report on “Improving Access to Finance for SMEs”)
8.08 Legal rights index	Legal rights index, 0–10 (best)* Score: 5	Degree of legal protection of borrowers and lenders' rights on a 0–10 (best) scale	2010: World Bank/International Finance Corporation, [i] Doing Business 2011: Making a Difference for Entrepreneurs [i].	Target already established for improving score from 5 to 6 under DB Action Plan	See: action plan for Doing Business Indicators: CUS to engage Central Bank on collateral registry initiative

Action Plan for Improving Suriname's GCI's Ranking

Efficiency Enhancer: 9th Pillar: Technological Readiness

Suriname 2012 – 2013 Ranking: 105th of 144

The seven indicators to be addressed are summarized in Table A9 below

9th pillar: Technological readiness		
9.01	Availability of latest technologies	4.3 110
9.02	Firm-level technology absorption.....	4.1 121
9.03	FDI and technology transfer	3.7 130
9.04	Individuals using Internet, %*	32.0 83
9.05	Broadband Internet subscriptions/100 pop.*	4.5 76
9.06	Int'l Internet bandwidth, kb/s per user*	4.7 109
9.07	Mobile broadband subscriptions/100 pop.*	0.0 128

Indicators 9.04, 9.05, 9.06, and 9.07 are International Telecommunications Union referenced. All other indicators are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB.

Indicator Group: Technological Readiness	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
9.01 Availability of latest technologies	Availability of latest technologies, 1–7 (best) Score: 4.3	To what extent are the latest technologies available in your country? [1 = not available; 7 = widely available]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 4.3 to at least 5.0 by 31 December 2018	Increase the awareness of the value of usage of ICT products in e-commerce by offering ICT internet-based upgrading to hotels, exporters and SMEs (currently only 11% of firms have their own Websites)
9.02 Firm-level technology absorption	Firm-level technology absorption, 1–7 (best) Score: 4.1	To what extent do businesses in your country absorb new technology? [1 = not at all; 7 = aggressively absorb]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 4.1 to 5.0 by 31 December 2018	1. Increase the share of firms using technology licensed from foreign companies 2. Increase the availability of Programming training courses to students in Suriname (e.g. National School Connectivity Plan)
9.03 FDI and technology transfer	FDI and technology transfer, 1–7 (best) Score: 3.7	To what extent does foreign direct investment (FDI) bring new technology into your country? [1 = not at all; 7 = FDI is a key source of new technology]	2010–11 weighted average: World Economic Forum, Executive Opinion Survey	Increase the score from 3.7 to 4.7 by 31 December 2018	Include Technology Transfer provisions in National Industrial Policy to encourage closer linkages between Foreign Investor and local (supplier and service provider) companies
9.04 Internet users	Internet users/100 pop*. Score: 32% (2004 indicator?)	Percentage of individuals using the Internet: [i]Internet users[i] refer to people using the Internet from any device (including mobile phones) in the last 12 months.	International Telecommunication Union, [i]World Telecommunication/ICT Indicators 2011[i] (June 2011 edition)	Increase percentage of internet users from 32% to 50% by 31 December 2018	1. TAS to create incentives to encourage entry of more internet providers to drive prices down and stimulate higher usage. 2. Accelerate the provision of e-Government services to the public 3. Develop a policy of universal adoption of computer labs and internet services in all schools (87% of primary schools have no access)

Indicator Group: Technological Readiness	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
9.05 Broadband Internet subscriptions	Broadband Internet subscriptions/100 pop.* Score: 4.5	Number of fixed broadband Internet subscriptions per 100 population: Total fixed (wired) broadband Internet subscriptions refer to subscriptions to high-speed access to the public Internet (a TCP/IP connection), at downstream speeds equal to, or greater than, 256 kb/s. This can include, for example, cable modem, DSL, fiber-to-the-home/building, and other fixed (wired) broadband subscriptions. This total is measured irrespective of the method of payment. It excludes subscriptions that have access to data communications (including the Internet) via mobile cellular networks.	2010: International Telecommunication Union, [i]World Telecommunication/ICT Indicators 2011[i] (June 2011 edition)	Increase score from 4.5 to 5.5 by 31 December 2018	<p>1. Telecommunications Authority Suriname (TAS) to create incentives to encourage entry of more competitors, particularly in Wi-Fi technologies; thereby driving prices down to encourage greater uptake by consumers and the private sector.</p> <p>2. GoS to increase commercial internet usage by increasing the supply of educated IT professionals in Suriname via Government support for private training schemes (by providing well-designed training incentives for firms through fiscal incentives, matching grants or subsidies as appropriate)</p>

Indicator Group: Technological Readiness	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
9.06 Internet bandwidth	Internet bandwidth, kb/s/capita* Score: 4.7	International Internet bandwidth (kb/s)/capita: [i]Internet bandwidth[i] is measured as the sum of capacity of all Internet exchanges offering international bandwidth. The data were rescaled for the sake of readability. The capacity is measured in kilobits per second (kb/s) per capita.	2010: International Telecommunication Union, [i]World Telecommunication/ICT Indicators 2011[i] (June 2011 edition)	Increase the score from 4.7 to 5.7 by 31 December 2018	TAS to increase the capacity of all internet exchanges offering international bandwidth by encouraging more internet providers in the market place
9.07 Mobile Broadband Subscriptions	Mobile Broadband Subscriptions/100 pop Score: 0.0	Number of broadband subscriptions per 100 population	2010: International Telecommunication Union, [i]World Telecommunication/ICT Indicators 2011[i] (June 2011 edition)	Note: actual baseline number for 2012 needs to be determined before setting competitiveness target	Government to encourage mobile service providers to reduce the costs of their mobile broadband services to customers

Action Plan for Improving Suriname's GCI's Ranking

Efficiency Enhancer: 10th Pillar: Market Size

Suriname 2012 – 2013 Ranking: 105th of 144

The seven indicators to be addressed are summarized in Table A9 below

10th pillar: Market size

10.01	Domestic market size index, 1–7 (best)*	1.4	140
10.02	Foreign market size index, 1–7 (best)*	2.7	129

Indicators 9.04, 9.05, 9.06, and 9.07 are International Telecommunications Union referenced. All other indicators are based on WEF/CGI Executive Opinion Surveys (EOS) carried out in Suriname via VSB.

Indicator Group: Market Size	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
10.1 Domestic market size index	Domestic market size index, 1–7 (best)* Score: 1.4	<p>Sum of gross domestic product plus value of imports of goods and services, minus value of exports of goods and services, normalized on a 1–7 (best) scale:</p> <p>The size of the domestic market is calculated as the natural log of the sum of the gross domestic product valued at PPP plus the total value (PPP estimates) of imports of goods and services, minus the total value (PPP estimates) of exports of goods and services. Data are then normalized on a 1–7 scale. PPP estimates of imports and exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP.</p>	<p>2010: Authors' calculation. For more details refer to Appendix A in Chapter 1.1 of this [i]Report[i].</p>	<p>Increase the score from 1.4 to 2.0 by 31 December 2018</p>	<p>1. Increase consumption by increasing Suriname's population base through an inward migration policy. Preliminary estimate is that of 5,000 immigrants per year.</p> <p>2. Increase consumption by implementation of social transfers to poor (via a social equity programme).</p>

Indicator Group: Market Size	Title with units	Description	Base Period and Source	Competitiveness Target	Action Required
10.2 Foreign market size index	Foreign market size index, 1–7 (best)* Score: 2.7	Value of exports of goods and services, normalized on a 1–7 (best) scale: The size of the foreign market is estimated as the natural log of the total value (PPP estimates) of exports of goods and services, normalized on a 1–7 scale. PPP estimates of exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP.	2010: Authors' calculation. For more details refer to Appendix A in Chapter 1.1 of this [i]Report[i].	Increase the score from 2.7 to 3.0	1. Increase growth in export by expanding investments in oil and gold sectors and by expanding the range of manufactured and agricultural products exported from Suriname. 2. Implement Productivity Enhancement Programme (providing networking advice, finance and technical support to exporters)