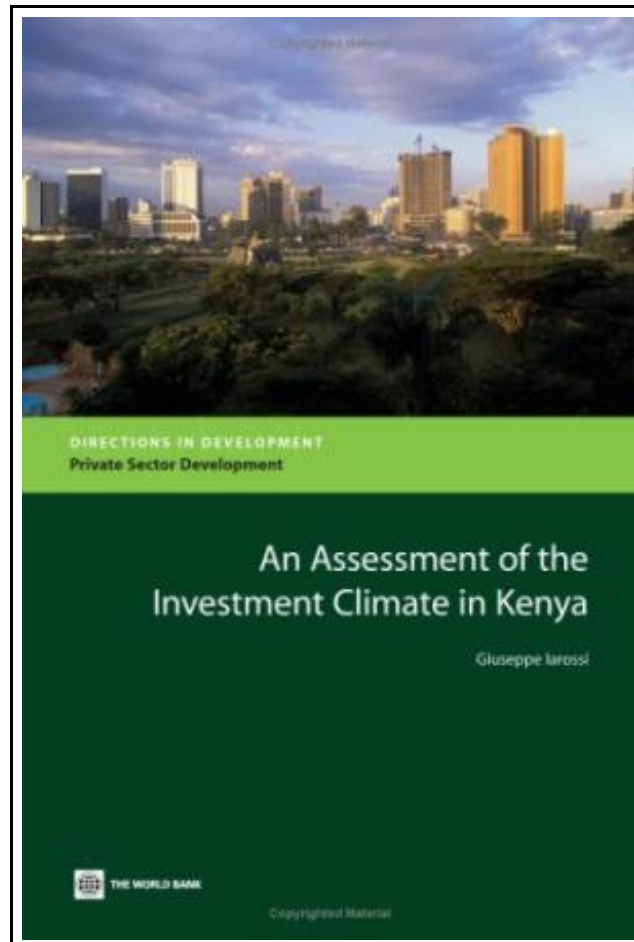


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***(Kaycee McGlynn)***

## AN ASSESSMENT OF THE INVESTMENT CLIMATE IN KENYA DIRECTIONS IN DEVELOPMENT



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World Bank Publications. Paperback. Book Condition: New. Paperback. 136 pages. Dimensions: 8.8in. x 5.9in. x 0.4in. Although the circumstances in which Kenyan firms must do business have improved since 2004, including an increase in productivity, Kenyan firms still face an adverse business environment. An Assessment of the Investment Climate in Kenya reports on the main impediments to productivity growth identified by managers of Kenyan businesses: -- Lack of access to financing. Despite a favorable lending regime, 90 percent of microenterprises and 60 percent of small firms in Kenya declared that they needed loans, compared to 40 percent of medium-sized and large firms. -- Corruption and crime. Seventy-five percent of firms in Kenya reported having to make informal payments to get things done. This sort of corruption costs Kenyan firms approximately 4 percent of annual sales. In 2007, approximately one-third of Kenyan managers rated crime as a major business constraint. In addition, Kenyan companies lose 2.6 percent of their sales because of spoilage and theft during transportation. -- Unreliable infrastructure services. Transportation and energy remain significant bottlenecks. Close to 80 percent of firms in Kenya experience losses because of power interruptions. As a consequence, almost 70 percent of firms have generators, which are costly to obtain and operate. Managers also complained about taxes. Kenya has reduced corporate tax rates in recent years, but some objective indicators suggest that the countrys tax burden remains higher than in most comparator countries. Given the potential impacts of high taxes, high evasion and the presence of a large informal economic sector, the report recommends a more detailed assessment of the effective rate of taxation. An Assessment of the Investment Climate in Kenya recommends specific changes in each of these areas of constraint, as well as in the areas of transportation and regulatory reform. The book will be...



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