

Table 6.1. De Jure Measures of Foreign Accessibility Restrictions in 2012.

Country	Registration Requirements ¹	World Bank Ownership Restrictions ²	World Bank Repatriation Cap Limits ³	IMF AREAER Currency Convertibility ⁴	Deloitte DITC			Capital Access Index ⁸	
					Withholding Taxes ⁵	Double Taxation ⁶	Foreign Capital Gains Tax ⁷		
Argentina	0	1	1	0	1	2	0	1	3.84
Brazil	2	1	0	0	0	2	0	1	5.14
Chile	1	2	1	1	1	2	0	2	6.36
China	2	2	1	2	0	3	0	1	6.00
Colombia	2	2	1	1	1	2	0	2	4.97
Czech Rep	0	1	0	0	2	0	1	0	5.72
Egypt	0	1	0	1	1	1	0	0	5.08
Hungary	0	1	0	0	2	0	0	0	5.82
India	3	3	1	1	1	0	1	1	5.51
Indonesia	0	1	1	0	1	0	1	2	4.60
Israel	0	0	0	1	1	1	0	1	6.66
Jordan	.	.	.	1	.	.	.	1	5.47
South Korea	2	1	0	0	2	0	1	1	7.39
Malaysia	0	3	0	0	2	0	0	1	7.06
Mexico	2	1	0	0	0	2	0	1	5.50
Morocco	.	.	.	1	.	.	.	.	4.74
Nigeria	1	.	.	2	1	.	0	.	3.73
Pakistan	0	1	1	1	2	0	1	1	3.93
Peru	1	1	0	1	1	2	0	1	4.86
Philippines	1	1	1	1	2	0	1	2	4.62
Poland	0	1	0	0	2	0	0	0	6.86
Russia	0	2	1	1	2	0	1	2	5.03
Saudi Arabia	.	.	.	0	.	.	.	.	4.96
Slovakia	2	1	0	0	1	2	0	0	5.59
Slovenia	.	.	.	0	.	.	.	.	5.53
South Africa	1	0	0	0	1	0	1	2	6.15
Sri Lanka	2	0	1	0	1	1	0	0	3.96
Taiwan	2	1	1	1	2	2	0	1	6.54
Thailand	2	1	0	0	2	1	1	2	6.51
Turkey	0	1	0	0	0	0	1	0	5.02
United Arab	0	1	0	0	0	0	0	0	6.77
Venezuela	2	1	1	1	2	1	0	2	3.36
Vietnam	1	1	0	0	1	0	1	1	4.27
<i>Emerging Median</i>	<i>1</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>1</i>	<i>1</i>	<i>0</i>	<i>1</i>	<i>5.47</i>
<i>Developed Median</i>	<i>2</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>7.23</i>

Note: Appendix C details all data sources for the foreign accessibility restrictions indicators. The main sources include World Bank reports on *Investing Across Borders* (2010), *Converting and Transferring Currency Benchmarking Foreign Exchange Restrictions to Foreign Direct Investment* (2013, CTC), the IMF's *Annual Report on Exchange Arrangements and Exchange Restrictions* (annual, AREAER), and Deloitte's online resource, Deloitte International Tax Service (DITS).

¹ Four-point scale: if any registration is required; if annual performance review mandated; and if compliance required for client/custodian.

² Four-point scale: if only some sectors are restricted for foreign investors; if broad-based restrictions exist with cap limits; and if other ownership restrictions exist.

³ An indicator variable equals to one if any type of restriction on repatriation of investment profits exists.

⁴ Three-point scale: if currency only partially or nonconvertible; and if not freely floating.

⁵ Three-point scale: if withholding on dividend or interest income; and if no exemptions for tax-treaty country residents.

⁶ Four-point scale: if not tax treaty exists; if tax treaties exist with fewer than 20 countries; and if tax treaties exist with fewer than 50 countries.

⁷ Three-point scale: if stamp duty exists; and if additional value-added tax on securities/broking service fees.

⁸ *Capital Access Index 2009: Best Markets for Business Access to Capital*, James R. Barth, Tong Li, Wenling Lu, and Glenn Yago, eds. (Milken Institute, April 2010, www.milkeninstitute.org).