



“All in World Bank” Manipulation in the name of deregulation

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General frame

The World Bank report “All in the Family, State Capture in Tunisia,” made the headlines of international newspapers. The study establishes a link between the manipulation of regulations by the former regime and the enrichment of the Ben Ali clan. Re-published by most of the Tunisian media, the study and its conclusions were circulated without analyzing either the context of Tunisian politics or the institution that undertook the study, except in rare cases¹². The World Bank’s framing of the findings focused on the issues of regulatory manipulation and corrupt profits. According to the ex-World Bank economist for the MENA region, Antonio Nucifora, : *“Tunisians got rid of the former president Ben Ali and the worse aspects of corruption in favor of the revolution, but the economic policy remains largely intact and subject to abuses. The frame of public policy inherited from the Ben Ali era perpetuates social ex-*

clusion and facilitates corruption [emphasis added].”^{3”} Such a focus makes clear the study’s true objectives: to manipulate the political discourse on the economy in order to persuade public opinion and Tunisian government officials to adopt the World Bank’s proposed economic “reforms.” In doing so, they paved the way for Operation Deregulation.

We will analyze Operation Deregulation⁴, initiated by the World Bank in Tunisia in 2011, and the role of this report in the context of the Deauville Partnership. In doing so, we will also reveal how World Bank researchers **manipulate and falsify data** to achieve the ultimate aim of this report: to deregulate Tunisia’s investment structure and offer strategic sectors to foreign investors while hindering state capacity to effectively carry out a national investment policy. It has achieved this through the New Investments Code, financed

Manipulations of the World Bank

It should first be specified that in order to do this study, the World Bank had access to confidential and sensitive data concerning confiscated property of the Ben Ali clan; in particular the production and profits of the confiscated companies. How is it that Tunisian authorities provide such sensitive data to a foreign institution while access to archives for the purposes of transitional justice is still being debated? As a matter of fact, the World Bank admits it only had access to the data covering the period 2000-2010 supposedly because the Minister of Finance has to destroy by law all data older than 10 years (p.7; footnote 6). Therefore the World Bank admits implicitly that it had access to the data no later than 2010, because otherwise it could not have accessed the data concerning the year 2000 according to that law. Hence if it already had access to the data in 2010, that is, under Ben Ali, why bring out this study only now? This timing can only be explained by the fact that the bill on the new investment code was introduced in the beginning of 2014 and the World Bank accepted to grant future loans only under the condition of its adoption. Among the range of manipulative tools that the World Bank used, we will start by examining those that aim to disarm the reason of the reader by speaking to his emotions. The most visible one concerns the figures related to the profits made by the Ben Ali clan: they represent 21% of the private sector’s profits. This figure shook public opinion the most. Yet this study insists that it corresponds to 21% of net profits. If net profits of the confiscated companies represent 21% of the private sector’s net profits, the clan’s gross profits only represent **6,8% of the private sector’s**

overall gross profits. This shows that those confiscated companies have lost less money than the private sector average. Strangely enough, the mention of the word “net” before profits has totally disappeared in the press release of the World Bank while gross sales weren’t mentioned. By focusing in on “crony capitalism” and the “corruption” of individuals, as opposed to structural or institutional issues, the World Bank has set the scene in a way that taps into post-revolution Tunisian public opinion in which concern over the capture of the Ben Ali clan was front and centre. Such a narrow framing of Tunisia’s economic issues had the effect of naturalizing the report’s conclusions and recommendations. To make its point even clearer, the World Bank compares the 21% of net profits monopolised by the Ben Ali clan with the Nazi regime’s control of 3/4th of the German market capitalisation. Had this been a valid comparison, this would mean that the World Bank had worked closely with a regime comparable to the Nazi regime for more than 20 years, which it only now came to realise. The scene is set.

However, the extent of the study's manipulations does not end here. We will get to the heart of the matter now. In order to understand the types of manipulation described below, we have to go back to the Investment Incentives Code of 1993 (IIC), currently in force. It establishes 4 lists governed by the 1994-492 decree, setting out incentivizing and regulatory measures. **It is essential to examine the function of these lists:**

- Article 1 of the IIC: list of activities subject to the IIC and its advantages, which is an *incentive list*.
- Article 2 of the IIC : list of activities subject to the permission of the competent authorities, which is a *regulatory list*.
- Article 3 of the IIC: list of activities for which an approval of the Higher Investment Council is necessary as soon as the foreign capital exceeds 50%, which is a *regulatory list specific to FDI*.
- Article 27 of the IIC: list of activities that benefit from encouragement of agricultural development, which is an *incentive list*.

Thus, two lists concern incentives and two lists concern regulations. Logically, a scientific approach would study these four lists to test if the capture of the clan was done according to a logic of quick and easy money (incentive lists) or to protect itself from competition (regulatory lists) or either a combination of both by measuring the "weight" of each logic. But the researchers of the World Bank decided to focus **only on the regulation aspect** (article 2 and 3 of the IIC) of the issue claiming that the incentive aspect (article 1 and 27) was "too complex" (p.9)⁵. Yet, not only is the issue not that complex, but moreover, the World Bank itself has undertaken a study on the incentives system in 2012, through the International Finance Corporation (IFC) that subcontracted to the ECOPA company, and even admits in a footnote that there are certainly abuses in its use. That is how the World Bank chooses to highlight the link between capture and regulation while ignoring the link between capture and incentives. This game of highlighting certain aspects rather than others enables a manipulation of the public discourse to present regulation as the "cause" of corruption. Despite often being very costly and inefficient, incentives are completely overlooked as a factor in corruption. The goal is to break down the barrier of articles 2 and 3 in force of the IIC in order to withdraw from the Tunisian State **the capacity to direct** the investment policy of the country, again with the pretext of fighting against corruption and against poverty.



As highlighted in the introduction, the World Bank Chief Economist in the MENA region, Antonio Nucifora, insists that the legal frame of public policy inherited from Ben Ali, including the 1993 Investment Code, which is the only legal frame analysed in the study, facilitates corruption. What Mr. Nucifora does not mention is the role that the World Bank has played in the development of the IIC of 1993. Indeed, similar to its actions elsewhere across the globe, the World Bank took advantage of two sensitive moments in Tunisia's history to force through deregulation of foreign investment⁶. This includes the 1986-87 crisis, in which the World Bank required the removal of regulations requiring permissions for private sector investment. It also includes the World Bank's prescribed "reforms"⁷ in context of the Gulf crisis during the 90's, in which it Tunisia was forced to restructure its entire public investment policy. It is a permanent feature in Tunisia. With each big crisis, the World Bank-IMF team takes advantage of the temporary weakness of the State to weaken it further by imposing and intensifying the same reforms. In 1991, the World Bank granted a conditional loan to Tunisia, the "Economic and Financial Support Loan", whose objective was, amongst other things, to revise the country's entire investment policy. In a report⁸ that accompanied the loan, the World Bank demanded a dismantlement of the individual "sector-specific" codes (e.g. industry, agriculture and fisheries, tourism, services), so that that they could be "replaced by a Single Code." In a letter of intent written by the Minister of Planning and Regional Development at the time, **Mustapha Kamel Nabli**, the pressure is clear⁹: the second part of the loan would only be transferred once the Minister shared a draft of the law with the World Bank for discussion, and the third and last part would only be transferred after the code's adoption. In the im-

plementation report written in 1995¹⁰, the World Bank expressed satisfaction with the code's adoption and thanked the excellent work carried out by Minister Nabli. Demonstrating the revolving door nature of the World Bank-Tunisian government relationship, Nabli was later recruited to be Chief Economist for the MENA region at the World Bank. He was subsequently parachuted in as Governor of the Central Bank of Tunisia, three days after Ben Ali's departure. As this example demonstrates, while the World Bank highlights the corruption generated by the current investment code, it conveniently ignores its own leading role in the code's elaboration and adoption. The unification of sector-specific investment codes that resulted from the World Bank's dictates, paved the way for the the State's **disorientation**. The World Bank study is mainly based on the theory of regulatory capture (Stigler, 1971)¹¹. This theory criticises the influence of private interests on regulations. In order to conduct satisfying statistical analysis, it is crucial for researchers to choose a suitable definition to determine what is a "regulated" sector. The 1994-492 decree, including Ben Ali's modifications, on which the World Bank bases its study, concerns activities and not sectors. How does one determine that a sector, composed of tens and even hundreds of activities, is sufficiently regulated?

It seems fair to say that at least half of a sector's activities must be regulated in order to consider that sector sufficiently regulated. In other words, these activities would appear on one of the regulatory lists governed by article 2 and 3 of the IIC. However, World Bank research chose a more accommodating definition¹². According to their definition, a sector could be considered to be regulated if **at least one activity of the sector is regulated**. This means that if, for example, from a sector comprised of 100 activities, only one

activity appears on one of the two lists (e.g. 1% of the activities), the World Bank would consider that the entire sector, meaning the other 99 activities, are regulated by that same list! Such subterfuge allows the World Bank to artificially inflate the number of sectors considered as regulated, the overshadowing the report's stated aim, which is to assess the number of Ben Ali "connected" companies that have benefited from regulations.

Here is yet another manipulation: the study stipulates that out of

the new permissions allegedly issued in 45 sectors, 16 had already been subject to permissions, meaning they were not that new since they already existed. (p.20; note 26 This is a deliberate manipulation of the truth, or what we generally call a **lie**.

We will not mention all the manipulations and subterfuges that researchers of the World Bank used in order to achieve contrived results for their study, but we will now turn to even more worrying findings that came out of our own research.

● Falsifications of the World Bank

Before presenting our findings, it is important to have a clear understanding of the methodology used by the World Bank researchers. The study is made up of three main parts: 1. Detecting sectors in which Ben Ali clan companies were present; 2. Comparing the results of these companies with their competitors in order to examine to what extent those differences were caused by the regulatory barriers to entry (permissions or FDI restrictions); 3. Examining the extent to which Ben Ali clan companies were immune to new restrictions, in other words measuring the “State capture”. In order to statistically test the correlation between the presence of Ben Ali clan companies and the new restrictions, it is essential to possess two pieces of information: the sectors in which those companies operated and the decrees signed by Ben Ali modifying the 1994-492 decree that consists of 4 lists presented earlier. Thus the study claims its analysis is based on 22 decrees (or 25 in the press release), knowing that there have been 25 modifying decrees that have been issued. Nevertheless, given the very small amount of data, the study admits that a statistical study is inevitably limited (p.10), and therefore prefers to give a few concrete examples.

In order to illustrate the close relationship between the presence of the Ben Ali clan companies and investment restrictions, the study presents the example of the 1996-1234 decree. This decree introduces two activities on to the list of activities subject to permission (article 2 of the IIC), namely the transfer and handling of goods in harbours as well as towing and assisting vessels, as well as one activity to the list of restrictions on FDI (article 3 of the IIC), namely the transportation of red meat. According to the study, the same year, Med Afif Chiboub (Slim Chiboub's uncle), created "The Mediterranean for Commerce, Transport and Deposit" company, specialised in transport of refrigerated products. Consequently, the reader

simply concludes that the decree has served Slim Chiboub's uncle so he could launch his company in a regulated sector and that the Ben Ali clan was searching for a regulated sector so it could prosper. Yet when you read the 1196-1234 decree, the two activities that are supposed to be added to the list of activities subject to permission (article 2 of the IIC) are nonexistent. Even worse, though the activity of transporting red meat does appear on the decree, it hasn't been added on the list of activities subject to FDI restrictions (article 3 of the IIC).

However, transporting meat has been added on the list of activities that benefit from the encouragement of agricultural development (article 27 of the IIC). Therefore, researchers have **falsified the 1196-1234 decree** by considering an activity as subject to restriction although in reality it is subject to incentives. Is this merely an isolated act, or is it the tip of an iceberg that hides other falsifications throughout the study? Is it just an unintentional mistake on one decree or a clear will to mislead the reader by falsifying the sources of the data on which the statistical study is based?

To answer this question, it was essential for us to review the 25 decrees that the study deals with and to dissect, enumerate and organise all of the changes made by Ben Ali in order to compare with those of the study. Therefore, we took the « Table B.2.2 Revisions to the Investment Code » (p.44) as a starting point as it presents revisions enacted by Ben Ali between 1994 and 2010, though only those made on the two regulatory lists (the one on permissions (article 2 of the IIC) and the one on FDI restrictions (article 3 of the IIC)).

Table B.2.2 Revisions to the Investment Code

| Revisions to the Investment Code from 1994-2010 | | | | | |
|---|--|--------------------|------------|-------------|-----------|
| List only includes Revisions to Authorization requirements and Restrictions on FDI <i>(Not AIT= Authorization Requirement, FDIR=Restriction on FDI, R=Free Access)</i> | | | | | |
| <i>Decrees Covered:</i> Décret n° 85-1095, Décret n° 86-1734, Décret n° 86-2229, Décret n° 87-0503, Décret n° 87-783, Décret n° 88-29, Décret n° 88-2054, Décret n° 2000-821, Décret n° 2001-2444, Décret n° 2002-0518, Décret n° 2002-1676, Décret n° 2004-0008, Décret n° 2004-1630, Décret n° 2005-2856, Décret n° 2005-1597, Décret n° 2007-1338, Décret n° 2007-1511, Décret n° 2007-4194, Décret 2008-9567, Décret n° 2009-0254, Décret n° 2010-875, Décret n° MHE-936 | | | | | |
| Activity in the Investment Code | Sector in NAT98 | Sector Code | AUT | FDIR | RA |
| Décret n° 85-1095 | | | | | |
| Transport terrestre de produits de la pêche | Poissonnerie, Ichtyologie | 6312 | 1 | | R |
| Décret n° 86-2229 | | | | | |
| transport maritime de marchandises | Poissonnerie, Ichtyologie | 6312 | | 1 | R |
| transport et stockage des produits agricoles | Services aux activités transport, maritimes | 63220 | 1 | | R |
| transport terrestre de marchandises | Services aux activités transport, maritimes | 63230 | 1 | | R |
| transports de maintenance et de dragage de ports | Traitements maritimes et hydrologiques | 45240 | 1 | 1 | |
| Transitaire | | | | | |
| Décret n° 87-0503 | | | | | |
| aménagement de zones d'activités et des zones destinées aux activités économiques | Construction de bâtiments (gros œuvre) | 4531 | 1 | 1 | R |
| développement et maintenance de logiciels | Rédaction de logiciels | 72210 | | 1 | |
| installations machines et services informatiques | Entretien et réparation de machines et bureau de matériel informatique | 72600 | | 1 | |
| assistance technique, études et ingénierie informatique | Conseil en systèmes informatiques | 72100 | | 1 | |
| suites et réseaux de données | Traitement de données | 72300 | | | |
| aides et expertises comptables | Services comptables et fiduciaires, conseil fiscal | 74120 | | 1 | R |
| aides et expertises énergétiques | Conseil pour les affaires et le gestion | 74140 | | | |
| aide économique, juridique, sociale, technique et administrative; | Conseil pour les affaires et le gestion | 74140 | | 1 | |
| aide à l'industrie; | Etudes de marche et sondages | 74130 | | | |
| études de marketing, | Analyse, essais et inspection techniques | 74600 | | | |
| études et expertise qualitative et quantitative, | Analyse, essais et inspections techniques | 74600 | | | |
| études et conseils en propriété industrielle et commerciale. | | | | | |

In order to compare the IIC revisions with profits made by Ben Ali clan, researchers had to establish a table of correspondence between the activities mentioned in the code and the official NAT96 nomenclature. To do so, they presented their results in the B.2.2 Table, leaving out those decrees that do not concern the permissions or restrictions. Based on this presentation, here are the research results: **51 activities were added on the list of activities subject to permission and 38 activities were added on the list of activities requiring approval of the ITUC when foreign capital exceeds 50% (considered as a FDI restriction by the World Bank). These results led the World Bank to label the 1993 investment code as "protectionist" (p.19).**

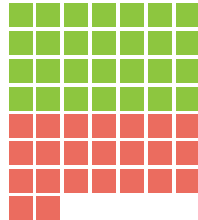
This would mean that both Ben Ali and his code were protectionist at a time when the World Bank expressed satisfaction with his adoption of a code that they themselves supported. It makes sense to point out that Ben Ali manipulated decrees to serve his clan. We do not need any statistical study on this, as it is obvious for every Tunisian. However, labeling Ben Ali a protectionist because of a code the World Bank itself imposed, seems baffling, at the very least.

This analysis entailed extensive comparisons, item by item and activity by activity, in order to verify if the mentioned activities in Table B.2.2 actually appear in the lists subject to permissions and restrictions as presented in the table. Here are our key findings:

- Number of activities added to the list of activities subject to permission (article 2 of the IIC) : **from the 51 activities counted by the World Bank, 28 are actually added and 23 are falsified, either a falsification rate of 45%.**
- Number of activities added to the list of activities subject to FDI restriction (article 3 of the IIC): **from the 38 activities counted by the World Bank, 4 are actually added and 34 are falsified, either a falsification rate of 89%.**

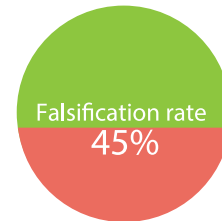
On list 2

Activities that require an authorization from competent authorities



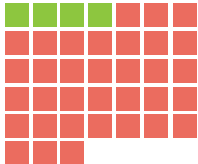
28 ACTIVITIES WERE EFFECTIVELY ADDED TO THE LIST

23 ACTIVITIES WERE FALSIFIED BY THE WB



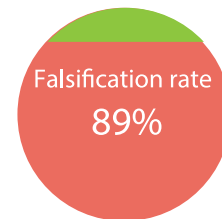
On list 3

Activities requiring approbation when the part of foreign capital exceeds 50%



4 ACTIVITIES WERE EFFECTIVELY ADDED TO THE LIST

34 ACTIVITIES WERE FALSIFIED BY THE WB



In view of the prevalence of falsification in the report, there is no doubt that it was done deliberately by the World Bank. For the most part, and as we pointed out for the activity of transporting red meat, the falsification consists simply of transferring to a regulatory list (article 2 or 3 of the IIC) an activity that is, according to the decree, located on an incentive list (article 1 or 27 of the IIC). But the most striking example of inaccuracy, and the one with the most profound consequences, is the Decree 1997-503. This is because it has manipulated the data on no less than 23 activities, having transferred them all to the list of activities subject to FDI restrictions. Indeed, though Decree 1997-503 stipulates clearly that it presents a list of 23 activities that are **removed from** the list of activities subject to FDI restrictions, researchers of the World Bank presented these as 23 activities that were **added to** that so-called list.

This finding calls into question the validity of all of the data, seriously undermining the report's conclusions. The reader can find as annex to the table all the decrees signed by Ben Ali with the number of added or deleted activities on the list. The result is irrevocable:

- 71 activities were **added** to the list of activities subject to the IIC (article 1 of the IIC)
- 21 activities were **added** to the list of activities subject to permission (article 2 of the IIC)
- 19 activities were **removed** of the list of activities subject to FDI restriction (article 3 of the IIC)
- 23 activities were **added** to the list of activities that benefit from encouragement of agricultural development (article 27 of the IIC).

List 1

71
added
activities

List 2

21
added
activities

List 3

-19
activities
suppressed

List 4

23
added
activities

Our findings more accurately reflect Ben Ali's actual economic development model, as well as that of the World Bank. That is to say that Ben Ali wanted to attract FDI and thus facilitated fiscal and financial incentives for investors. **The myth of Ben Ali regulating too much and taking advantage of regulation to protect his clan needs to be challenged.** If there was a manipulation of decrees, and it is most likely that there was, it was mainly in the realm of IIC incentives and not of the regulation of activities. The proof is that the two Ben Ali clan companies the World Bank study claims to have benefited from decrees that added them on the list subject to FDI restriction, actually benefitted from their inclusion the incentive list and not on the regulatory one. Incidentally, this corresponds better with the Ben Ali clan mentality, which was one of a businessman hungry for quick and easy money that only incentives can facilitate. So while the World Bank once promoted the economic policy of Ben Ali as a model of success for liberalization (e.g. pointing to the withdrawal of about twenty activities previously subject to FDI

restrictions), it now depicts it as protectionist. In order to make its argument convincingly, it has gone so far as to falsify data and completely inverse the outcomes of its findings. There is a cautionary tale to be found here for those who submit themselves to the injunctions of the World Bank: you will be complemented so long as you serve its agenda, but subject to scorn and perhaps worse, the moment you deviate and/or take too long to deliver.

In order to summarize and measure the extent of the consequences of our results, it is important to bear in mind that the entire national and international press has based its coverage of this story on the World Bank's press release and report. The World Bank report, in turn, based its conclusions on the data produced by its researchers, who in turn based their statistical analysis on... table B.2.2, in other words, on **falsified data**. Our discovery makes the whole house of cards on which the communication operation of the World Bank is built come tumbling down.

◎ The World Bank: a reference to be questioned

The consequences are manifold. A re-reading of the World Bank report in light of the discovery of the falsifications behind this report is very instructive for both the way we understand authoritative arguments based on seemingly "scientific" analyses (e.g. statistical studies, Fisher tests, theory of regulatory capture, etc.), as well as for the way in which false results are used to manipulate the public debate on investment and regulations. The World Bank press release was intended to make us believe that the Ben Ali clan cor-

ruption was the result of an over-regulated market: "The evidence found 25 decrees issued during the period introducing new authorization requirements in 45 different sectors and new foreign direct investment (FDI) restrictions in 28 sectors. This resulted in over one fifth of all private sector profits accruing to connected firms. » This assertion was based on a concentration of lies, manipulations and falsifications. That is how you build a house of cards:

Concerning permissions:

- From the 45 sectors, only 29 were subject to new permissions. **Lie.**
- From the 29 sectors, only 51 activities were subject to permissions. **Manipulation by exaggeration** (rule "at least 1 regulated activity = 1 regulated sector")
- From the 51 activities, only 28 were actually added to the list of activities subject to permission. **Falsification.**

That is how the study passed from 28 activities to 45 sectors subject to new permissions and this through lies and falsifications.

As for FDI restrictions :

- From the 28 sectors, only 17 were subject to new restrictions. **Lie.**
- From the 17 sectors, only 38 activities were subject to FDI restriction. **Manipulation through exaggeration.**
- From the 38 activities, only 4 were actually added to the list of activities subject to FDI restrictions. **Falsification.**

That is how the study passed from 4 activities to 28 sectors subject to new FDI restrictions which is a quite big fraud. Knowing that these data are only based on definitions of the World Bank. According to our data, the figures are even more far from the conclusions of the World Bank, with only 21 activities newly subject to permissions and 19 activities deleted from the FDI restrictions, which is the opposite from the 28 sectors according to the World Bank. Our data shows that Ben Ali significantly deregulated Tunisia's investment code, and particularly those aspects pertaining to foreign investment (FDI). If there was an unfair gain for "connected" firms, it was mainly derived through generous incentives rather than an excess of regulation, as the authors of this study would have us believe. Needless to say, it is not about whitewashing the Ben Ali regime, but about pointing out the manipulation and hypocrisy of the World Bank that did not only support, but also inspire and even guide the economic policy of Ben Ali. It now uses these same tools to ensure Tunisia's new Investment code go even further in deregulating

and opening Tunisia's economy to foreign capital.

It is important to remember that this study was published as a "Policy Research Working Paper" series by the Research Department of one of the world's most powerful institutions. It has already been referenced in reports by influential research institutes like IDEAS or SSRN. Such falsifications wouldn't even pass the first stage of a review process for any third world university publication. How is it that the review process for such a prestigious institution as the World Bank could miss such obvious falsifications? It should be mentioned that unease exists even within the institution. An economist working at the World Bank has criticized the fact that the Working Papers of the World Bank do not even pass by a review committee. How are legislators, researchers, students, journalists and organizations of civil society expected to rely upon an institution that does not hesitate to deliberately falsify data, and produces non-peer-reviewed publications that suit its ideology- an ideology that has miserably failed for decades now?

Conclusion

To finish, let's remember that the aim of this study is to demonstrate to the Tunisian legislators and public that excess of regulation leads to excess of corruption. The ultimate goal is to pass the new investment code that was introduced in the Tunisian National Assembly, financed and carried out under the supervision of the World Bank itself, and with the intention of eliminating all State regulation of investment. This is what we called Operation Deregulation.

However, just as with the fables of La Fontaine, every story has its moral. And the moral here is that the World Bank, in seeking to reveal how Ben Ali manipulated government policy in order to further his own agenda, has itself engaged in policy manipulation. In the case of the World Bank, the agenda is clear: to achieve a further deregulation and liberalization of Tunisia's economy for the benefit of foreign capital.

The biter bit.

- 1 <http://www.webmanagercenter.com/magazine/economie/2014/04/03/148377/tunisie-investissements-l-imperialisme-porte-un-nom-banque-mondiale>
- 2 <http://nawaat.org/portail/2014/04/06/the-curious-timing-of-the-world-bank-report-on-economic-corruption-under-ben-ali/>
- 3 <http://www.banquemondiale.org/fr/news/press-release/2014/03/27/world-bank-manipulation-former-tunisian-officials>
- 4 Investments code, PPP, privatisations, public markets, competition law, etc.
- 5 World Bank Structural Adjustment Loan, 20 May 1988
- 6 Mainly : removal of free trade barriers, removal of subsidies, liberalisation of the financial sector, fiscal reform, reform of the legal investment frame, reform of the competition law, etc. These same reforms are currently imposed in Tunisia, the comparison between 1991-1994 and 2011-2014 is strikingly similar.
- 7 Changing the structure of incentives, World Bank, November 1991, point 20.
- 8 Economic and Financial Reforms Support Loan, Annexe II du document de prêt.
- 9 Implementation Completion Report, 25 May 1995.
- 10 Ibid, page 20, note 24.
- 11 http://www.legislation.tn/fr/detailtexte/D%C3%A9cret-num-1996-1234-du-06-07-1996-jort-1996-057__1996057012343
- 12 In reality, these two activities appear in another 1996-2229 decree but do not concern the main activity of the company although the refrigerated transport of red meat goes with it. By the way, in the table B.2.2 those two activities are located in the 1996-2229 decree although the activity of red meat was put unduly in the same decree. An atmosphere of big confusion and shambles reigns in the management of data although this data is easy to manage..
- 13 This table of correspondence grows the number of activities because to one activity of the code there are often several activities that can correspond within the NAT96 nomenclature. This effect is already more acceptable than for the other times when numbers were swelled
- 14 The activities here are accounted according to the NAT96 nomenclature.
- 15 http://www.legislation.tn/fr/detailtexte/D%C3%A9cret-num-1997-503-du-14-03-1997-jort-1997-024__1997024005033
- 16 Here the activities are considered according to the decree nomenclature. The number corresponds with the sum of activities added and/or deleted.
- 17 <http://ideas.repec.org/p/wbk/wbrwps/6810.html>
- 18 http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2415016
- 19 <http://blogs.worldbank.org/impactevaluations/working-papers-are-not-working>



Annexes

| Decree number Modified lists by ben Ali | Article 1 of the IC <i>Activities submitted to the code of 93</i> | Article 2 of the IC Activities requiring authorization from the competent authorities | Article 3 of the IC Activities requiring authorization if the foreign part exceeds 50% | Article 27 of the IC Activities benefitting from encouragements / agricultural development |
|---|--|--|--|---|
| 1995-1095 | | | | +1 |
| 1996-1234 | | | | +1 |
| 1996-2229 | +20 | +2 | | |
| 1997-503 | | | -23 | |
| 1997-783 | | +1 | | |
| 1998-29 | +1 | +4 | +1 | |
| 1998-2094 | | +1 | | +1 |
| 2000-821 | | +1 | | +10 |
| 2001-1254 | +6 | | | +3 |
| 2001-2444 | +1 | | | |
| 2002-518 | +2 | +5 | | |
| 2002-519 | +1 | | | |
| 2003-1676 | 13 | +4 | +3 | |
| 2004-8 | 0 (M) | | | |
| 2004-1630 | +2 | | | |
| 2004-2129 | | | | +1 |
| 2005-2856 | +4 | | | |
| 2006-1697 | +1 | +1 | | |
| 2007-1398 | +1 | | | |
| 2007-2311 | | +2 | | |
| 2007-4194 | 0 (M) | | | |
| 2008-3961 | +13 | | | +6 |
| 2009-2751 | +3 | | | |
| 2010-825 | +1 | | | |
| 2010-2936 | +2 | | | |
| TOTAL | +71 | +21 | -19 | +23 |