

November 15, 2011

Mr. Andrei Badiu  
Partner  
3B EXPERT AUDIT, member of Russell Bedford International  
114 Aurel Vlaicu Street  
Bucharest 020098, Romania

Dear Mr. Badiu,

The *Doing Business* team would like to thank you for your valuable contribution to the enclosed report *Doing Business 2012 – Doing Business in a more transparent world*. The report was launched on October 20<sup>th</sup> with great success and extensive media coverage. We are delighted to send you this copy in appreciation of all your time and effort in the development of the *Doing Business* indicators.

As you are aware, *Doing Business 2012 – Doing Business in a more transparent world* is the ninth in an annual series of reports providing objective measures of business regulations and their enforcement. Contributions like yours have been essential for ensuring the quality and timeliness of the data in *Doing Business 2012 – Doing Business in a more transparent world* and, of course, we would be very glad to rely on your continued cooperation in the project.

We would also like to invite you to visit our interactive website at <http://www.doingbusiness.org>, where we have acknowledged your important contribution to the project in our “Contributors” section. The website provides more detailed information on the methodology and background studies and permits customized queries and cross-country comparisons of the indicators. You may also order additional copies of *Doing Business 2012 – Doing Business in a more transparent world* directly through the site.

Thank you again!

With best regards,



Augusto Lopez-Claros  
Director, Global Indicators and Analysis  
Financial and Private Sector Development