

ASSESSING THE EASE OF DOING BUSINESS IN SULTANATE OF OMAN-A COMPARATIVE STUDY WITH RESPECT TO OTHER COUNTRIES OF GCC

Vibha Bhandari

Assistant Professor, Department of International Business Administration, College of Applied Sciences, Nizwa, Oman

ABSTRACT

The Economic Environment of a country plays a very important role in the setting up and running of any venture in a country. The Economic Environment is shaped by the various policies and procedures adopted by the government.

The nations of Gulf Cooperation Council (GCC) are six, namely: Bahrain, Sultanate of Oman, Kuwait, Qatar, Kingdom of Saudi Arabia (KSA) and United Arab Emirates (UAE). Besides geographical location, they are bond to each other by commonalities of oil based economies, culture and religion.

All the countries of GCC are making strides in diversifying their economies to industrialized economies from the present oil based economies. So, these nations have adopted policies and procedures to realize their goals of economic development and provide an amicable economic environment to the businesses - as such making it easier for the businesses to do business in these countries.

Like other GCC Countries, Oman is also making strides in this direction to provide amicable environment for businesses to operate in the country.

The present paper aims to study the position of Oman with respect to ease of doing business in Oman as compared with the other GCC countries over the recent past.

As the nature of paper suggests, the data resources shall be drawn from the reports and data published by multilateral agencies like the World Bank. An in-depth analysis of the data gathered will help realize the goals of the study and thus assess the comparative position of Oman with respect to GCC countries for doing business.

KEYWORDS: Bahrain, Doing Business, Kingdom of Saudi Arabia(KSA), Kuwait, Qatar, Sultanate of Oman, and United Arab Emirates(UAE)