

APPENDIX B-23: MARYLAND



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Overview

Forbes gave Maryland an overall rank of 12th in its 2006 ranking of the “Best States for Business”.¹

Maryland's <i>Forbes</i> Rankings	
Overall Rank	12
2006 Rank	11
Business Costs Rank	41
Labor Rank	3
Regulatory Environment Rank	24
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According to the US Census Bureau's 2007 *American Community Survey*², Maryland is currently the richest state in the nation with a median household income of \$65,144. This puts it ahead of New Jersey and Connecticut, which are respectively second and third.

The state of Maryland has a very interesting business climate. While it outperforms nearly every state in fields related to innovation and technology, its tax system is extremely business unfriendly. Although the university system is one of the best in the country, Maryland's public education system overall leaves much to be desired.

Maryland is an extremely liberal state, yet its environmental policies are ranked poorly and living costs are relatively high. Furthermore, tax rates are relatively high, yet the state's infrastructure is ranked poorly. These are issues that could weaken the strong

¹ Kurt Badenhausen. “Special Report: The Best States for Business.” *Forbes Magazine*. July 2007. http://www.forbes.com/business/2007/07/10/washington-virginia-utah-biz-cz_kb_0711bizstates.html

² US Census Bureau. American Fact Finder. *2006 American Community Survey*. District of Columbia, 2007. <http://factfinder.census.gov/>

following enjoyed by liberal politicians. Crime has also proven to be a significant issue in Maryland, although the crime levels vary greatly from county to county.

There are currently a number of policy issues in play for Maryland that could have drastic impact on the business climate of the state. The most notable of these are education and tax reform and the controversial issue of introducing slot machines to boost the state's economy and reduce its large budget deficit. Crime has also proven a significant issue in Maryland, although the variance on crime levels varies greatly from county to county.

It is very important to keep in mind that Maryland's business friendliness does not operate in a vacuum. Just across the Potomac River lies the state's highly rated neighbor, Virginia. Virginia, which *Forbes* ranked 1st overall and 1st in regulatory environment³, could potentially draw away innovators and investors from starting business in tax-heavy Maryland. Virginia's Arlington and Fairfax counties, which are closest to the Maryland border, are among the best business environments in the nation. Thus, for Maryland to appeal to businesses, its environment needs to compete with that of Virginia.

Public Policy

The "State Competitiveness Report (SCR) 2007,"⁴ a study by the Beacon Hill Institute, ranks a state's ability to produce high income, and generally a better quality of life for its citizens. The rankings compare all the states and rank them 1-50 (with a ranking of 1 being the best). In this study Maryland received a mediocre rank of 23rd. The state also took some extremely low ratings in areas of environmental policy, infrastructure and security. However, Maryland's overall ranking in the SCR was bolstered largely due to its relatively high ranking of 14th in the category of government and fiscal policy.

By far the most important and threatening issue for lawmakers in Maryland is the \$1.7 billion structural deficit the state has amassed.⁵ Governor O'Malley has proposed a number of plans to help balance the budget, but he has received criticism from both Republicans and his fellow Democrats. He initially proposed to legalize the operation of slot machines in Maryland to generate revenue for the state. However, liberals cried out against this, arguing that it would negatively affect the lower income classes who would be losing money out of their pockets to the slots.⁶

Republican legislatures had previously supported Governor O'Malley's plans to bring slot machines to the state, but have recently rejected them, proposing a different strategy for tax reform and the slot issue. While the Republican plans do concentrate on more responsible spending and resisting tax rate increases, the frustration in Maryland is that

³ Badenhausen.

⁴ David Tureck, Jonathon Haughton, Frank Conte, and Christopher Doyon. State Competitiveness Report 2007. Boston: Beacon Hill Institute for Public Policy Research at Suffolk University, December, 2007. 35.
<http://www.beaconhill.org/Compete07/Compete2007State.pdf>.

⁵ Meg Bernhardt. "Maryland governor asks legislators to pass tax changes aimed at deficit." The Frederick News-Post. Lexis-Nexis Universe. Online. 7 Nov. 2007.

⁶ Bernhardt

legislatures tend to vote on party lines. The Republican objections, some argue, are being proposed only to thwart the Democratic governor's plans.⁷

The Maryland Chamber of Commerce is also criticizing Governor O'Malley's tax proposals, stating that increases in rates will cause job losses.⁸ The Chamber's report states that "businesses would pay nearly 40% of a sales tax rate increase, 79% of a sales tax on professional services and up to 33% of the share in adding a 6% income tax bracket for high earners."⁹ The study conducted by an accounting firm for the Chamber found that 9.5 jobs would be lost for every \$1 million raised (based on tax reform plans similar to those the governor proposed). Governor O'Malley's plans had been projected to raise \$730 million. This means that, if the study is accurate, businesses in Maryland would lose 694 jobs. Also, the study found that a corporate tax rate increase would be most damaging; an increase of 1 percentage point on this tax would result in 17.5 jobs lost per \$1 million of tax revenue¹⁰.

Another report argues that businesses will suffer most under the Governor's tax reform plans:

"David Mueller, a Bel Air CPA, told a joint meeting of the Senate Budget and Taxation Committee and the House Ways and Means Committee that some businesses could effectively pay 39% of their income to government entities under the new tax structure."¹¹

This could prove crippling, especially to small businesses that do not have a lot of capital to sustain such a cut in net income. The report also discusses the inequitably high rate those in a higher income tax bracket would pay:

"The governor's new proposed income tax structure would levy a tax at 2% on an earner's first \$1,000 of annual income, and 3% on the next \$1,000. Then it would tax the next \$13,000 at 4%, the next \$135,000 at 4.75%, the next \$350,000 at 6%, and 6.5% above that. The thresholds would be higher for married filers"¹².

This new tax structure creates disparity among counties. Montgomery and Howard County are both very prosperous. According to the US Census Bureau's 2006 study, Howard County's estimated median household income was \$94,360, nearly double the national average (\$48,451).¹³ Likewise, Montgomery County's estimated median household income was \$87,624.¹⁴ However, counties such as Prince George's and

⁷ Tom LoBianco. "Maryland legislators suggest cuts; Alternative to O'Malley's taxes." The Washington Times. Lexis-Nexis Universe. Online. 7 Nov. 2007. A01.

⁸ Andy Rosen. "Report: Closing Maryland's budget deficit with taxes would cost jobs." The Daily Record. Lexis-Nexis Universe. Online. 7 Nov. 2007.

⁹ Rosen.

¹⁰ Rosen.

¹¹ Andy Rosen. "Tax increases spur opposition in Maryland." The Daily Record. Lexis-Nexis Universe. Online 7 Nov. 2007.

¹² Rosen, "Tax increases spur opposition in Maryland."

¹³ The US Census Bureau. "Howard County Quick Facts" <http://quickfacts.census.gov/qfd/states/24/24027.html>

¹⁴ The US Census Bureau. "Montgomery County Quick Facts"

Baltimore (with dangerously high crime rates), and the rural, mountainous counties Allegany and Garrett do not fare as well. As a result, the higher tax brackets are not evenly spread throughout the state. Some members of the more affluent counties feel that this new tax structure would place the burden too heavily on their counties. To critics, the new tax structure would heavily tax certain regions, while the benefits of such tax revenue would not necessarily be seen there.

One issue that will be of increasing significance in the future is environmental policy. Though Maryland is a very liberal state politically, its environmental record is quite poor. The state scores 46th overall in the *State Competitiveness Report 2007*¹⁵ (SCR). The factors of this ranking are Toxic Release Inventory, in Pounds per 1,000 Square Miles (46th) and Carbon Emission per 1,000 Square Miles (45th).¹⁶ These statistics are somewhat skewed, however, as Maryland is one of the most densely populated states in the nation, ranking fifth in this statistic.¹⁷ This poor ranking does not mean Maryland releases more unhealthy emissions than most states; nevertheless, the poor ranking means Maryland will have to propose some environmental reform as climate change becomes a more important issue.

Regulatory Affairs

Forbes ranks Maryland as having an average regulatory environment. The state is ranked 24th out of 50 states.¹⁸ The state's standing improves when looking at the Mid-Atlantic State region, where Maryland is located. Within this region, Maryland trails only the state of Virginia which *Forbes* cites as the best regulatory environment in the country.

As previously discussed, tax regulation is of primary importance in Maryland. Crime has become a significant issue as well. The *Small Business Survival (SBS) Index* ranked Maryland 32nd in terms of crime.¹⁹ The SCR scored Maryland even more poorly, ranking it 41st in overall security. This ranking factored in Better Government Association's (BGA) Integrity Index (10th), Crime Index, per 100,000 Residents (32nd) and Murder Index, per 100,000 Residents (49th) (The BGA Integrity Index is a measure of the relative strength of existing laws that promote integrity in each of the 50 states, using the key principles of Transparency, Accountability and Limits).²⁰ However, it should be noted that there is significant disparity of crime rates among areas of the state. The poor marks in crime and murder subcategories are a result of urban Baltimore and Prince George's County having extremely below average ranks in those fields. Other, more

<http://quickfacts.census.gov/qfd/states/24/24031.html>

¹⁵ Tureck, et al.

¹⁶ Tureck,

¹⁷ Cumulative Estimates of Population Change and Population Density for the United States and States .-. April 1, 2000 tot July 1, 2006. Department of Planning, Maryland State Data Center, 2006.

http://www.mdp.state.md.us/msdc/dw_popdensity.htm

¹⁸ Badenhansen.

¹⁹ Raymond J. Keating. Small Business Survival Index 2007: Ranking the Policy Environment for Entrepreneurship Across the Nation 12th Annual Edition. Small Business & Entrepreneurial Council, Washington, DC, November, 2007. 38

http://sbecouncil.org/Media/pdf/SBSI_2007.pdf?CFID=514256&CFTOKEN=91743709.

²⁰ Tureck, et al.

affluent counties such as Montgomery and Howard, have very low crime rates and some of the most efficient and reliable law enforcement systems in the nation. Therefore, while crime is obviously a negative indicator of the state's overall health, it does not significantly encroach upon the most economically dynamic and affluent regions of Maryland.

Tax Policy

Tax Policy is certainly an important issue in Maryland, as was discussed in the "Public Policy" section. But aside from what the future may hold, the state's current tax structure is near average in terms of business friendliness. The SBS Index ranked Maryland 28th overall²¹, and the State tied with North Dakota for 27th in Top Corporate Income Tax Rate (7.00%)²² and 28th in Top Corporate Capital Gains Tax Rate (7.00%). However, the Top Personal Income and Capital Gains Taxes (both at 4.75%) fair much better in the US, ranking 18th and 20th respectively.²³ Still, in the "Public Policy Section" it was discussed that Governor O'Malley wants to raise the Top Personal Income Tax rate to 6.5%. This would undoubtedly negatively affect the amount of venture capital invested in Maryland if passed.

Maryland counters its high corporate taxes and potentially raised top income tax rates with a strong State and Local Property Tax Rate (ranked 11th) and an excellent sales tax rank (7th). However, O'Malley's tax rate increase plans include a sales tax being placed on previously exempt industries such as health facilities, tanning salons, and massage parlors. In a recent report, members of the community spoke out against these proposals:

"A group of nearly 50, representing the state's health and fitness clubs, gathered later in the morning. They chanted "no health tax" and argued against a tax on a service that they feel people should be encouraged to use."²⁴

While these particular tax issues may seem trivial, if realized they could signify a trend to begin taxing other industries that currently do not have a sales tax, or raising the sales tax rate in general, which is also an idea the O'Malley administration has considered.

It is worth noting that the *State Business Tax Climate* (SBTC) Index ranked Maryland 7th in its Corporate Tax Index.²⁵ This is peculiar considering the other studies noted in this report ranked the state below 25th in all corporate tax categories. One reason for this study's high score is that Maryland has a flat rate for corporate taxes.²⁶ Therefore, businesses with higher income fare relatively better here than in some other states. Also, one rate throughout all income levels simplifies accounting procedures and financial reporting. In addition, factored into the SBTC Index's Corporate Tax Index are credit and deduction ratings. Maryland has job credits, R&D credits, partial investment

²¹ Keating, 2,30-31.

²² Keating, 30.

²³ Keating, 31.

²⁴ Rosen.

²⁵ Chris Atkins and Curtis S. Dubay. *Background Paper: 2008 State Business Tax Climate Index*. October, 2007, Number 52. The Tax Foundation. 10,42-44. <http://www.taxfoundation.org/files/bp57.pdf>

²⁶ Atkins, 42.

credits, a compensation expenses deductible and a cost of goods sold deductible.²⁷ Many states either do not have a number of these credits or deductibles, or they only partially offer a few of them.

This index ranks Maryland 35th in Individual Income Tax Index, 8th in Sales Tax Index, 30th in Unemployment Insurance Tax Index and 41st in Property Tax Index.²⁸ Note also that the Property Tax ranking here differs greatly from that of the Small Business Survival Index. This might be because Maryland is 38th in Property Tax Collections Per Capita.

It should be noted here that Maryland's House recently approved significant tax reform. The progressive house plan includes an increase in sales tax from 5% to 6%, a corporate income tax increase from 7% to 8.75% and increases in income tax for those in higher brackets. Certain exemptions for higher-income earners may also be removed. While no legislation has yet been passed, this further proves that Maryland's politicians favor a high-tax environment, especially for businesses and higher earners. Higher taxes in both of these realms obviously harm business incubation and innovation in Maryland.

One positive result from this house meeting is the approval of the tobacco tax hike from \$1 to \$2 a pack. Since Maryland has no tobacco industry to speak of, this does not harm any residing businesses. Furthermore, the potential decrease in the amount of Maryland smokers is an indicator of a healthier environment. As a result, less money will be spent on tobacco-related illnesses, and health insurance will become relatively less significant of an issue.²⁹

One report on this house meeting adds,

“The plan also would provide additional transportation funding and money for the Chesapeake Bay Fund but would eliminate contributions to a state higher-education investment fund.”³⁰

An increase in spending on transportation could help alleviate the long commute time for workers in Maryland (49th in Travel Time to Work in SCR)³¹ and highway efficiency (38th in Highway Cost Effectiveness in SBS index).³² Additional funding to help clean up the Chesapeake would also help Maryland's somewhat poor environmental status (ranked 47th in Toxic Release Inventory and 45th in Carbon Emissions according to the SCR).³³ However, taking money away from a fund for higher education could harm one of Maryland's strongest assets, its university system. Moreover, the cut in funding for

²⁷ Atkins, 44.

²⁸ Atkins and Dubay, 10.

²⁹ Tom Lobianco. “Maryland delegates fine-tune tax plan; Legislators craft their own package after little support is found for O'Malley's.” The Washington Times. Lexis-Nexis Universe. Online. 11 Nov. 2007. A01.

³⁰ Cumulative Estimates of Population Change and Population Density.

³¹ Tureck, et al. 35.

³² Keating, 43.

³³ Tureck, et al.

higher education will be harmful in a less direct way, lowering the amount of R&D performed in Maryland.

The report also noted that a few days earlier the state senate had voted “to put a proposal for slot-machine gambling to a November 2008 referendum”.³⁴ This is potentially good news because it is perceived that the public may be more inclined to having slots in Maryland than the Democrat-dominated, extremely progressive state house and senate.

Innovation

By some standards, Maryland is among the strongest states when it comes to innovation. However, the state has some room for improvement. In the *State New Economy Index 2007* (NE Index), Maryland received an overall ranking of 3rd.³⁵ This was due in part to the incredibly competent workforce. The NE Index ranked Maryland 2nd in IT Professionals and Managerial/Professional/Technical Jobs,³⁶ 3rd in Workforce Education and 19th in Immigration of Knowledge Workers.³⁷ While this last ranking is not as strong as the others listed, it should be noted that it accounts for the average knowledge level of immigrants that have located in a particular state.³⁸ Maryland may not foster high knowledge immigrants, but it does not necessarily need to. Maryland has a very strong workforce in terms of higher degrees and technical skill. As a result of these excellent rankings, Maryland was ranked 4th in the general category of Knowledge Jobs (which includes the rankings listed above as well as 10th in Manufacturing value added, and 25th High Wage-Traded Services).³⁹ Knowledge Jobs is an important indicator because it refers to those in the workforce that have at least some college education and fill white-collar jobs such as managerial and information technology professionals.

Maryland’s scores are high in the field of technology as well. The high ranking in Knowledge Jobs undoubtedly contributes to this. Other factors are Online Population (10th), Number of Internet Domain Names (14th), E-Government (22nd), Broadband Telecommunications (9th), High-Tech Jobs (5th) and Scientists and Engineers (1st). The general category of Digital Economy was ranked 11th (based on ranks of Online Population, Internet Domain Names, Technology in Schools-46th, E-Gov’t., Online Agriculture-31st and Broadband Telecommunications).⁴⁰ Please note that the number one ranking for Scientists and Engineers is due primarily to the National Institute of Health being headquartered in Maryland.

The SCR also ranked Maryland very highly in Technology, awarding it a ranking of 2nd overall. Factors worth noting here are Academic R&D per 1,000 GSP (1st), and Science and Engineering Graduate Students per 100,000 Inhabitants (4th).

³⁴ Cumulative Estimates of Population Change and Population Density.

³⁵ Robert D. Atkinson and Daniel K. Correa. The 2007 State New Economy Index. Ewing Marion Kauffman Foundation Kansas, 2007. http://www.kauffman.org/pdf/2007_State_Index.pdf. 13

³⁷ Atkinson, 14.

³⁸ Atkinson, 24.

³⁹ Atkinson, 20.

⁴⁰ Atkinson, 21-26; 38-44, 30.

Maryland performs extremely well in the general category of Economic Dynamism. One factor of this category is called “Gazelle Jobs,” for which Maryland ranked 4th. The NE index describes this as follows, “Jobs in gazelle companies (firms with annual sales revenue that have grown 20% or more for four straight years) as a share of total employment.”⁴¹ Maryland’s percentage of jobs like this to the total employment amount is 11.65%. The other factors for this category are Job Churning (4th, up 18 spots from 2002), Fastest Growing Firms (3rd), Initial Public Offerings (IPOs-11th), Entrepreneurial Activity (19th) and Inventor Patents (20th).⁴²

Maryland’s one area of weakness with regard to innovation is Globalization (30th overall). For this category, the NE index factored Export Focus of Manufacturing and Services (31st), Foreign Direct Investment (19th) and Package Exports (36th).⁴³

The SCR scored Maryland only a few points above the middle (19th) in the category of Business Incubation. The factors of this category are Venture Capital Investment Dollars per Worker (8th), Employer Firm Births per 100,000 Inhabitants (11th), and IPO per 1,000 companies, in dollars (16th), Percent of Labor Force that is represented by Unions (34th).⁴⁴

Maryland scored poorly in the category of Openness from the SCR, with an overall ranking of 30th. This was factored by Percent of Population that is Born Abroad (14th), Exports per Capita, in Dollars (45th) and Incoming FDI per Capita, in Dollars (42nd).⁴⁵ These figures generally agree with those of the NE index.

Workforce

The SCR ranks the quality of a state’s workforce in its category of “Human Resources.” In this category, the state placed relatively high at 16th in the nation. The SCR especially praised Maryland’s high percentage of adults in the labor force and ranked them 11th in the country for this specific measurement.⁴⁶

As was noted in the Innovation Section of this report, the knowledge level of Maryland’s workforce is extremely strong. Factors such as IT Professionals, Scientists and Engineers, and Managerial, Professional and Technical Positions all scored very highly and have positive effects on Maryland’s workforce. These high-knowledge level jobs influence nearly every industry to be more technologically savvy as the residential population is increasingly more intelligent.

Despite the good indicators from a knowledge perspective, Maryland has some drawbacks in its workforce. Unionization is the primary inhibitor to business success in this field. As was previously stated, Maryland was ranked 34th in Percentage of Labor Force that is represented by Unions (from SCR). The state is also ranked poorly for

⁴¹ Atkinson, 32

⁴² Atkinson, 33-37

⁴³ Atkinson, 27-30

⁴⁴ Tureck, 35Ibid or Tureck, et al. 35.

⁴⁵ Tureck, et al.

⁴⁶ Tureck, et al, 35.

Average Benefit per First Payment for Unemployed (31st) and Minimum Wage, at \$6.15/hr, is ranked 34th.⁴⁷

Maryland has a better than average unemployment rate. According to the Maryland Department of Labor, Licensing and Regulation, the state's unemployment rate is 3.8% for 2007 (as of September).⁴⁸ This is nearly a full point below the national average (4.7% as of October, from the Bureau of Labor Statistics). The impressive unemployment rate in Maryland earned it a rank of 15th in unemployment rate in the SCR.⁴⁹

Education

Maryland has a very strong university system, as has been demonstrated in this report by its rate of Academic R&D and Science and Engineering Graduate Students, among other factors. However, public education below the university level needs much improvement. In a US Chamber of Commerce report entitled *Leaders and Laggards: A State-by-State Report Card on Educational Effectiveness*, a number of standards were used to measure the effectiveness of each state's education program. Maryland earned a "C" in Academic Achievement. This is primarily due to the below average scores earned by 4th and 8th graders in National Assessment of Education Progress (NAEP) tests for the state. A "B" in Academic Achievement of Low Income and Minority Students was earned because this demographic of students scored better than the national average on the NAEP tests. Maryland was awarded a "C" in Return on Investment. This measures the achievement levels of students relative to the amount of spending for education in each state. Maryland received this grade because the achievement levels relative to spending were middling. The next assessment is called Rigor of Standards, for which Maryland earned a "C" because the state has rigorous science programs but "has yet to align its high school graduation requirements with college and workforce expectations." The next indicator of an educational atmosphere is Postsecondary and Workforce Readiness. Maryland earned an "A" for this category, somewhat contradicting part of the previous assessment of Rigor of Standards. However, this assessment only looks at length of time needed to earn a high school diploma and scores on Advanced Placement tests. In terms of 21st Century education, Maryland scored very well, earning an "A". This judges basic skills of teachers and test requirements for teachers. The report gave Maryland a "B" in Flexibility and Management Policy, because Maryland is moderately above average in terms of principals expressing control over teacher selection. Finally, Maryland earned its worst score, an "F", in Data Quality. This is because "It does not use a unique statewide student identifier and lacks the ability to match individual students' test records from year to year to measure academic growth." Overall, Maryland earned a "C" in its educational performance.⁵⁰

⁴⁷ Tureck, et al.

⁴⁸ Maryland Career and Workforce Information: Employment, Unemployment and Unemployment Rate by Place of Residence (LAUS). Department of Labor, Licensing and Regulation. State of Maryland, October, 2007. <http://www.dlir.state.md.us/lmi/laus/lausmain.htm>

⁴⁹ Tureck, et al, 35.

⁵⁰ The Institute for a Competitive Workforce. Leaders and Laggards: A State By State Report Card on Educational Effectiveness. US Chamber of Commerce, 2007. 31. <http://www.uschamber.com>.

The poor scores in education are partially affected by the extremely low education levels in Baltimore and Prince George's County. Montgomery County actually has a quite effective education system. Therefore, as with the crime rates, the disparity among counties and regions should be taken into account here.

Cost of Market Entry

The Milken Institute releases an annual study in which it ranks the states with the highest cost of doing business on a scale of 1-50 (with a ranking of 50 being best for business).⁵¹ In this study, Maryland was given a relatively dismal rating with the 11th highest cost of doing business.

Property taxes have already been discussed, and two different reports seemed to disagree on how Maryland fares in that particular arena. Therefore, other factors to the cost of market entry will be analyzed. In the SRC's general category of Infrastructure, Maryland fared quite poorly, at 43rd. This was in part due to the extremely poor rankings in Electricity Prices per million BTU (38th) and Travel Time to Work (49th).⁵² Furthermore, the SBS index ranked Maryland 38th in Highway Cost Effectiveness⁵³ and 25th in State Gas Taxes.⁵⁴ This index also ranked the state 41st in Electric Utility Costs.⁵⁵

The primary costs to market entry, however, are taxes, and workforce. Since taxes on corporate income and higher-level personal income are relatively high, investors and venture capitalists will likely seek other states to introduce a new firm or idea, such as Maryland's neighboring state of Virginia. Also, labor costs such as a high minimum wage and those brought on by unions not only make industrial investors wary of the state's business environment, they also can raise the cost of living. If Maryland wants to continue the success it has had in high-tech and research fields, it needs to be more open to investors and innovators. If the blue-collar mentality continues to be the dominant force in Maryland legislation, then the state will plunge even further into an economic climate dominated by deficit.

⁵¹ "2007 Cost of Doing Business Index." Milken Institute. December, 2006.
<http://www.milkeninstitute.org/pdf/2007CostofDoingBusiness.pdf>

⁵² Tureck, et al. 35.

⁵³ Keating, 43,40,36.

⁵⁴ Keating, 40

⁵⁵ Keating, 36