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The COVID-19 pandemic has had, and will continue to have for some time, major financial repercussions across the globe. In many countries, the effects of reduced demand, disrupted operations and tighter liquidity have caused significant financial distress for businesses – from large public entities to SMEs and informal traders.

In response to the crisis that unfolded last year, many governments introduced financial, legal and regulatory measures in an effort to manage the economic effects in their respective countries in an effective and timely manner. These measures continue to rapidly

evolve as governments do their best to respond to the crisis. More importantly, we have seen that many governments are now looking at the long-term effects of COVID-19 and are introducing more permanent and enduring legal, financial and regulatory reforms, particularly in an effort to ensure greater efficiency and flexibility in relation to insolvency and bankruptcy processes.

In April last year, INSOL International and the World Bank Group jointly produced this Global Guide to highlight some of the primary measures that have been introduced in 38 countries and thereafter the map was updated twice. The June 2020 update

covered 54 countries. This year, we have revised the template of questions and have added 26 new countries to our interactive map and the total number of countries covered in this map is 80. On average the information of these country chapters are as of 1 April 2021.

The project leaders sincerely thank the contributors for providing these excellent country chapters in a comprehensive, cohesive manner within a very short period and greatly appreciate their valuable contributions.

Mahesh Uttamchandani
Practice Manager
Finance, Competitiveness & Innovation Global Practice
World Bank Group

Scott Atkins
Fellow & Vice President
INSOL International
Norton Rose Fulbright Australia