

**TARJETA INFORMATIVA**  
**ÍNDICE DE OPACIDAD 2004**  
**The Kurtzman Group**

El 21 de septiembre pasado se dio a conocer el Índice de Opacidad 2004, del Grupo Kurtzman. El índice recupera y enriquece la metodología del Índice de Opacidad 2001 de la empresa PricewaterhouseCoopers, desarrollado por los mismos autores de esta nueva versión: Joel Kurtzman y Glenn Yago.

*Datos relevantes*

- La metodología evalúa a los países a través de 65 variables, obteniendo datos de 41 fuentes, lo que representa mayor riqueza de información respecto a la encuesta de 2001 (37 entrevistados para México). Entre las fuentes se encuentran el Banco Mundial, el Fondo Monetario Internacional, y autoridades locales.
- Al igual que la edición 2001, el índice califica a los países en cinco dimensiones: corrupción, opacidad legal, política económica, reglas contables y regulación (CLEAR, siglas en inglés), y asigna calificaciones en una escala de cero a 100.
- El Grupo Kurtzman estima que por cada punto que sube un país en el índice de opacidad, su ingreso per cápita cae en 986 dólares; la IED baja en uno por ciento como porcentaje del PIB; sus activos bancarios caen 4 por ciento como porcentaje del PIB; sus tasas de interés suben 57 puntos base y su inflación se incrementa 0.46 por ciento.

*Datos sobre México*

- El índice de opacidad de México es de 44, ubicándose en la posición 36 de 48 países (en 2001, México ocupó el lugar 6 de 35 países, aunque dados los cambios en la metodología y el incremento de países, ello no podría interpretarse como un incremento en la opacidad general del país).
- En la variable corrupción, México ocupa la posición 35 de 48 países.
- Para que sea rentable para un inversionista hacer negocios en México, El Grupo Kurtzman considera que sería necesario que éste obtuviera un retorno de su inversión de 5.01 por ciento más que en Estados Unidos.

## The Opacity Index

Country	Category					OPA	Opacity Premium/ Discount (%)
	COR	LEG	ENF	ACC	REG		
Finland	3	11	23	17	9	13	-1.83
United Kingdom	20	3	25	33	13	19	-0.44
Denmark	6	15	21	33	19	19	-0.44
Sweden	8	24	21	25	19	19	-0.31
Hong Kong	26	12	14	33	15	20	-0.21
USA	28	19	27	20	10	21	0.00
Australia	19	16	26	33	10	21	0.00
Switzerland	20	27	20	25	21	23	0.40
Austria	21	11	32	33	17	23	0.42
Belgium	28	25	30	17	14	23	0.42
Canada	26	17	37	20	16	23	0.48
Singapore	15	19	25	50	10	24	0.65
Netherlands	16	21	22	38	23	24	0.67
Germany	28	14	33	17	32	25	0.86
Ireland	33	19	29	38	9	26	1.03
Japan	38	24	31	22	22	28	1.51
Chile	41	24	30	20	27	29	1.71
Israel	33	30	44	20	25	30	2.09
Taiwan	47	33	20	40	28	34	2.83
S. Africa	55	34	28	33	18	34	2.85
Spain	39	25	32	50	23	34	2.86
Malaysia	55	35	28	30	26	35	3.08
Thailand	72	33	29	20	21	35	3.11
Portugal	37	26	31	50	32	35	3.22
Hungary	51	31	26	50	24	36	3.40
Korea	61	35	22	30	37	37	3.52
France	39	47	33	33	32	37	3.53
Brazil	47	48	32	40	35	40	4.29
Poland	63	35	47	40	19	41	4.43
Greece	58	30	36	50	30	41	4.43
Czech Rep	61	35	32	44	35	41	4.56
Ecuador	64	60	34	25	29	42	4.78
Colombia	57	61	45	29	21	43	4.81
Italy	52	32	45	63	24	43	4.94
Turkey	67	41	27	44	36	43	4.95
Mexico	65	60	35	33	25	44	5.01
Argentina	65	64	33	30	27	44	5.06
Pakistan	75	49	47	33	22	45	5.35
Saudi Arabia	61	34	32	33	69	46	5.52
Russia	78	44	39	40	31	46	5.64
Egypt	71	37	39	40	51	48	5.91
India	74	44	49	30	46	48	6.09
Nigeria	80	65	48	0	50	49	6.12
China	74	39	39	56	43	50	6.49
Philippines	75	56	52	33	36	50	6.51
Venezuela	75	68	49	30	30	51	6.56
Lebanon	83	60	65	44	42	59	8.47
Indonesia	82	54	90	22	49	59	8.54

# About the Kurtzman Group

The Kurtzman Group is a consulting and advisory firm dedicated to helping companies measurably improve their performance and visibility in the marketplace by harnessing the power of thought leadership, innovation and great ideas. Founded in 1995 by Joel Kurtzman, the Kurtzman Group works closely with clients to evolve tailored business strategies with clear and achievable objectives. Clients have included the largest and most influential companies in the world across a spectrum of industries.

Joel Kurtzman is a Senior Advisor to PriceWaterhouseCoopers, and was that firm's Global Lead Partner for Thought Leadership and Innovation. Prior to that, Mr. Kurtzman was a partner in a specialized private equity investment firm, Knowledge Universe. As president of his own advisory firm he was an alliance partner with Booz-Allen & Hamilton, for whom he created the awardwinning business publication, *Strategy & Business*. Mr. Kurtzman is the former Editor of the *Harvard Business Review* and was business editor and columnist for six years at *The New York Times*, specializing in international economics, where he covered the break up of the Soviet Union. He was a columnist for *Fortune* magazine.

Earlier in his career, Mr. Kurtzman was an international economist at the United Nations and World Bank where he was deputy director of the UN's Project on the Future. His economic modeling teams were the first to warn of the impending Latin America debt crisis and produced a library of 17 volumes of books on the global economy. He was also Deputy Secretary to the Committee on Development Planning. While at the UN, Mr. Kurtzman was involved as a negotiator between India and the Union Carbide Corporation over the Bhopal disaster for which he was awarded India's Indira Gandhi Prize.

Mr. Kurtzman is the author or editor of 19 books and hundreds of articles. He is a member of the editorial board of *MIT's Sloan Management Review*. His most recent book is *MBA in a Box*.