

## **The Impact of Business Environment on High Quality Economic Development: A Cross-country Panel Data Approach**

YANG Qiao

Business School of Huanggang Normal University, China  
82555009@qq.com

Based on the panel data of 114 countries in the world from 2009 to 2017, this paper uses Tobit regression method to empirically study the impact of business environment on high-quality economic development. The results show that: from the full sample regression results, the total business environment index significantly promotes the high-quality development of the world economy; from the regression results of 10 sub indicators of business environment, except for the performance of contract indicators, other sub indicators also significantly promote the high-quality economic development; from the results of sub sample regression between developed and developing countries, business environment significantly promotes the high-quality economic development of developing countries, but has no significant impact on the high-quality economic development of developed countries. The policy enlightenment of this paper is that under the background of the new economic era, continuous optimization of business environment is an important focus to promote the high-quality development of China's economy.

**Keywords:** *Business Environment, Developed Countries, Developing Countries, High-quality Economic Development*