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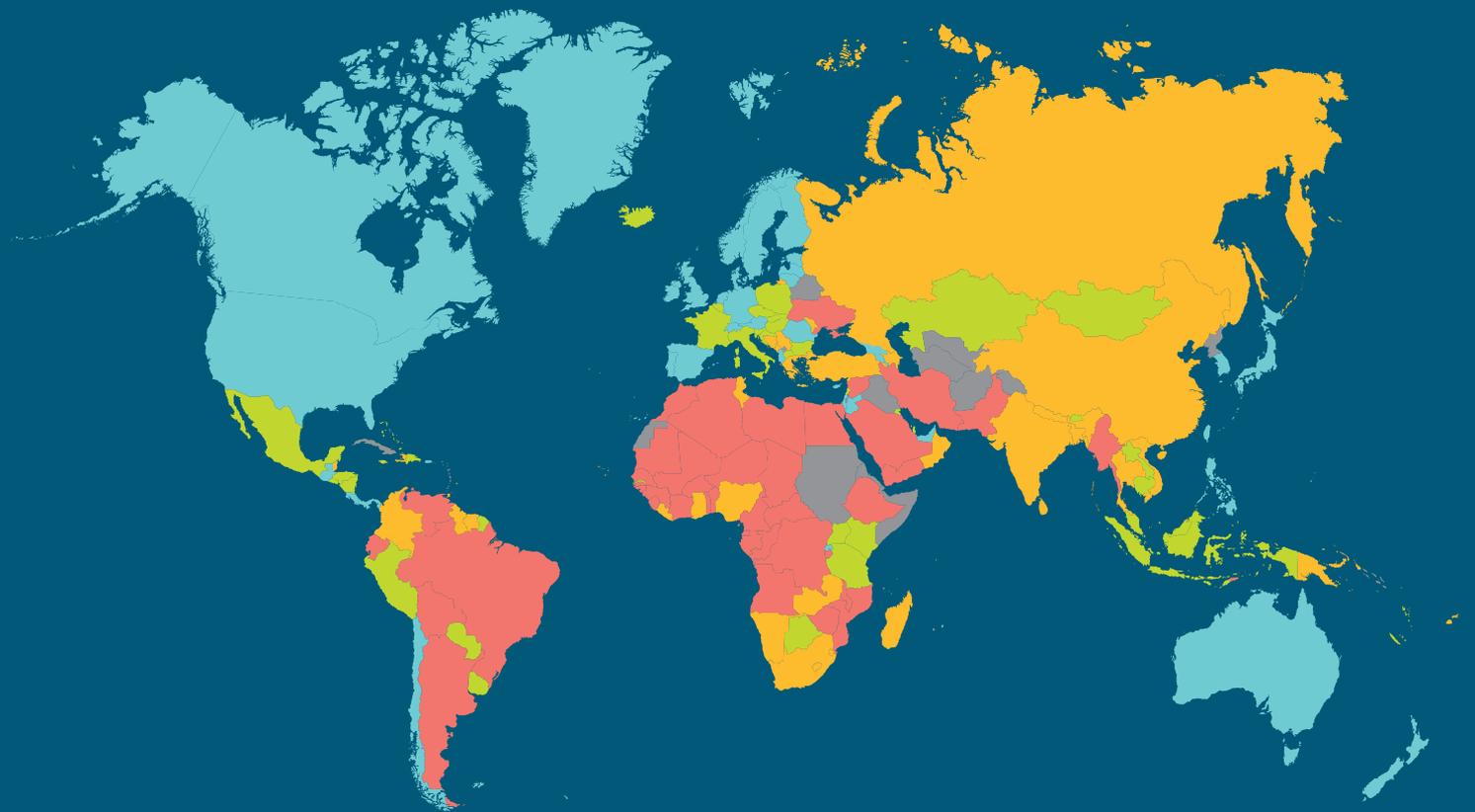
with the assistance of Ryan Murphy

with Rosemarie Fike, Richard Grant,  
Fred McMahon, Indra de Soysa,  
& Krishna Chaitanya Vadlamannati



# Economic Freedom of the World

## 2017 ANNUAL REPORT



 MOST FREE

 2ND QUARTILE

 3RD QUARTILE

 LEAST FREE



# Economic Freedom of the World

## 2017 Annual Report

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#### Data available to researchers

The full data set, including all of the data published in this report as well as data omitted because of limited space, can be downloaded for free at <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>. The data file available there contains the most up-to-date and accurate data for the *Economic Freedom of the World* index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of *Economic Freedom of the World* for details about sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free from <<https://www.fraserinstitute.org/studies/economic-freedom>>. However, users are always strongly encouraged to use the data from this most recent data file as updates and corrections, even to earlier years' data, do occur. Users doing long-term or longitudinal studies are encouraged to use the EFW Panel Dataset as it is the most consistent through time. If you have difficulty downloading the data, please contact Fred McMahon via e-mail to <[freetheworld@fraserinstitute.org](mailto:freetheworld@fraserinstitute.org)>. If you have technical questions about the data itself, please contact Joshua Hall <[joshua.c.hall@gmail.com](mailto:joshua.c.hall@gmail.com)> or Robert Lawson <[robert.a.lawson@gmail.com](mailto:robert.a.lawson@gmail.com)>.

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## Executive Summary

The index published in *Economic Freedom of the World* measures the degree to which the policies and institutions of countries are supportive of economic freedom. The cornerstones of economic freedom are personal choice, voluntary exchange, freedom to enter markets and compete, and security of the person and privately owned property. Forty-two data points are used to construct a summary index and to measure the degree of economic freedom in five broad areas.

### Area 1: Size of Government

As government spending, taxation, and the size of government-controlled enterprises increase, government decision-making is substituted for individual choice and economic freedom is reduced.

### Area 2: Legal System and Property Rights

Protection of persons and their rightfully acquired property is a central element of both economic freedom and civil society. Indeed, it is the most important function of government.

### Area 3: Sound Money

Inflation erodes the value of rightfully earned wages and savings. Sound money is thus essential to protect property rights. When inflation is not only high but also volatile, it becomes difficult for individuals to plan for the future and thus use economic freedom effectively.

### Area 4: Freedom to Trade Internationally

Freedom to exchange—in its broadest sense, buying, selling, making contracts, and so on—is essential to economic freedom, which is reduced when freedom to exchange does not include businesses and individuals in other nations.

### Area 5: Regulation

Governments not only use a number of tools to limit the right to exchange internationally, they may also develop onerous regulations that limit the right to exchange, gain credit, hire or work for whom you wish, or freely operate your business.

## Gender Disparity Index

This year the index published in *Economic Freedom of the World* includes an adjustment for gender disparity to take into account the fact that in many nations women are not legally accorded the same level of economic freedom as men. There is a short description of the Gender Disparity Index and its use to make the adjustment in the summary of chapter 3 below.<sup>1</sup>

## Related research

Since our first publication in 1996, numerous studies have used the data published in *Economic Freedom of the World* to examine the impact of economic freedom on investment, economic growth, income levels, and poverty rates. Virtually without exception, these studies have found that countries with institutions and policies more consistent with economic freedom have higher investment rates, more rapid economic growth, higher income levels, and a more rapid reduction in poverty rates.<sup>2</sup>

The EFW index now ranks 159 countries and territories. Data are available for approximately 100 nations and territories back to 1980, and many back to 1970.<sup>3</sup> This data set makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a three-decade time frame.

## Economic freedom around the world in 2015<sup>4</sup>

### Top-rated countries

Hong Kong and Singapore, once again, occupy the top two positions. The other nations in the top 10 are New Zealand, Switzerland, Ireland, the United Kingdom, Mauritius, Georgia, Australia, and Estonia.

### Other major countries

The rankings of some other major countries are the United States, tied with Canada at 11<sup>th</sup>, Germany (23<sup>rd</sup>), South Korea (32<sup>nd</sup>), Japan (39<sup>th</sup>), France (52<sup>nd</sup>), Italy (54<sup>th</sup>), Mexico (76<sup>th</sup>), India (95<sup>th</sup>), Russia (100<sup>th</sup>), China (112<sup>th</sup>), and Brazil (137<sup>th</sup>).

### Lowest-rated countries

The 10 lowest-rated countries are: Iran, Chad, Myanmar, Syria, Libya, Argentina, Algeria, the Republic of the Congo, the Central African Republic, and, lastly, Venezuela.

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1 For full details, see Chapter 3: Gender Disparity in Legal Rights and Its Effect on Economic Freedom, pages 189–212 in *Economic Freedom of the World: 2016 Annual Report*; and Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters, pp. 189–211 in this year's report.

2 For a review of these studies, see: Joshua Hall and Robert Lawson (2014). Economic Freedom of the World: An Accounting of the Literature. *Contemporary Economic Policy*. <<http://onlinelibrary.wiley.com/doi/10.1111/coep.12010/abstract>>.

3 A comprehensive data set is available at <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>.

4 The most recent data available for calculating the index in the 2017 edition of *Economic Freedom of the World* is from 2015.

### Who's up? Who's down?

The five nations showing the biggest declines in economic freedom from 2000 to 2015 are Venezuela, Argentina, Bolivia, Iceland, and Greece. The five nations with the largest gains in economic freedom over the period are Romania, Bulgaria, Rwanda, Albania, and Cyprus.

### Nations that are economically free out-perform non-free nations in indicators of well-being

- Nations in the top quartile of economic freedom had an average per-capita GDP of \$42,463 in 2015, compared to \$6,036 for bottom quartile nations (PPP constant 2011 US\$) (exhibit 1.11).
- In the top quartile, the average income of the poorest 10% was \$11,998, compared to \$1,124 in the bottom quartile in 2015 (PPP constant 2011 US\$) (exhibit 1.14). Interestingly, the average income of the *poorest* 10% in the most economically free nations is almost twice the *average* per capita income in the least free nations.
- Life expectancy is 80.7 years in the top quartile compared to 64.4 years in the bottom quartile (exhibit 1.16).

A number of other outcomes are more positive in economically free nations than in those that lack economic freedom. For example:

- Political and civil liberties are considerably higher in economically free nations than in unfree nations (exhibit 1.17).
- Gender equality is greater in economically free nations (exhibit 1.18).
- Happiness levels are higher in economically free nations (exhibit 1.19).

## Chapters in the report

### Chapter 1: Economic Freedom of the World in 2015

The authors of the report, James Gwartney, Robert Lawson, and Joshua Hall, provide an overview of the report and discuss why economic freedom is important.

### Chapter 2: Country Data Tables

Detailed historical information is provided for each of the 159 countries and territories in the index.

### Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters

*By Rosemarie Fike*

The adjustment for gender disparity applied this year to the index published in *Economic Freedom of the World* takes into account the fact that in many nations women are not legally accorded the same level of economic freedom as men. The EFW index uses many objective measures that, on their own, implicitly assume

that all members of society have equal access to economic institutions. This is not a reality for many women across the world. Formal legal restrictions to the economic rights of women in many countries prevent a significant portion of the population from engaging in mutually beneficial exchanges. The Gender Disparity Index employs 41 variables for 2015—fewer are available in earlier years—to measure legal discrimination against women; it is applied to Area 2, Legal System and Property Rights. The negative adjustment factor is smaller in economically free nations than in non-free nations.

#### **Chapter 4: Economic Freedom, Social Protections, and Electoral Support for Anti-Immigrant Populist Parties in 27 Industrial Democracies**

*By Krishna Chaitanya Vadlamannati and Indra de Soysa*

Some propose that the rise of anti-immigrant, nativist populism in many industrial democracies is the result of economic insecurities stemming from globalization. They suggest that greater social protections can cushion society from communal disharmony. Others suggest that anti-immigrant sentiment is driven by “welfare chauvinism”, where people already enjoying high levels of social welfare are likely to see immigrants as interlopers that free-ride on welfare and threaten the livelihood of the existing residents. The authors test these competing propositions using panel data for 27 OECD countries between 1990 and 2014 and find that the positive effect of a bigger immigrant share of the population on support for nativist populism is conditional upon higher degrees of social welfare, which reduces economic freedom. This finding reinforces the view that support for populist nativist parties increases when the degree of economic freedom is low and the degree of social protection is high.

#### **Chapter 5: Economic Freedom in South Africa and the Constraints on Economic Policy**

*By Richard J. Grant*

The index published in the *Economic Freedom of the World* covers two very distinct eras in South African history: the apartheid era and that after the transition to the “new South Africa” in 1994. Economic freedom rose dramatically following the end of apartheid in South Africa, from 5.5 out of 10 in 1990 to 6.6 in 1995, and then hit a peak of 7.1 in 2000. The author describes in detail the rise in economic freedom and the subsequent decline, as well as ongoing threats to economic freedom. The decline in South Africa’s economic freedom and increases elsewhere led to a fall in the nation’s rank from 42<sup>nd</sup> in 2000 to 95<sup>th</sup> in 2014. The author concludes: “As economic freedom has decreased, the GDP growth rate has declined, as would be expected, from near 4% to less than 1%, with four quarters of negative growth spread across the past three years”.

# Chapter 1 Economic Freedom of the World in 2015

From the very beginning, the participants in the Economic Freedom of the World (EFW) project recognized that development of the best possible measure of economic freedom, both across countries and through time, would be an ongoing project. As Milton Friedman stated in his foreword to *Economic Freedom of the World: 1975–1995* (Gwartney, Lawson, and Block, 1996), additional work would be necessary to “bring the indexes of economic freedom up to date and to incorporate the additional understanding that will be generated”. This edition is a continuation of this process. Through the years, additional data related to the measurement of economic freedom has become available and insights about how to use it to improve the measurement of economic freedom has evolved.

This year’s annual report reflects our continued effort to improve the accuracy of the Economic Freedom of the World (EFW) measure. For the first time, differential legal treatment according to gender is integrated into the Economic Freedom of the World index. In recent years, the World Bank has developed a data set that makes this integration possible. Chapter 3 by Rosemarie Fike provides details on both the World Bank dataset and how it is used to more accurately measure economic freedom. We believe that this is a major step forward in our continuing efforts to improve the EFW index.

## What is economic freedom?

Economic freedom is based on the concept of self ownership. Because of this self ownership, individuals have a right to choose—to decide how to use their time and talents to shape their lives. On the other hand, they do not have a right to the time, talents, and resources of others. Thus, they have no right to take things from others or demand that others provide things for them.

The cornerstones of economic freedom are personal choice, voluntary exchange, open markets, and clearly defined and enforced property rights. Individuals are economically free when they are permitted to choose for themselves and engage in voluntary transactions as long as they do not harm the person or property of others. When economic freedom is present, the choices of individuals will decide what and how goods and services are produced. Put another way, economically free individuals will be permitted to decide for themselves rather than having options imposed on them by the political process or the use of violence, theft, or fraud by others.

The EFW index is designed to measure the degree to which the institutions and policies of countries are consistent with economic freedom. In order to achieve a high EFW rating, a country must do some things, but refrain from others. Governments enhance economic freedom when they provide an infrastructure for voluntary exchange, and protect individuals and their property from aggressors using violence, coercion, and fraud to seize things that do not belong to them. In this regard, the legal system is particularly important. The country's legal institutions must protect the person and property of all individuals from the aggressive acts of others and enforce contracts in an even-handed manner. Access must also be provided to money of sound value. But governments must also refrain from actions that restrict personal choice, interfere with voluntary exchange, and limit entry into markets. Economic freedom is reduced when taxes, government expenditures, and regulations are substituted for personal choice, voluntary exchange, and market coordination.

The EFW measure might be thought of as a measure of the degree to which scarce resources are allocated by personal choices coordinated by markets rather than centralized planning directed by the political process. It might also be thought of as an effort to identify how closely the institutions and policies of a country correspond with the ideal of a limited government, where the government protects property rights and arranges for the provision of a limited set of “public goods” such as national defense and access to money of sound value, but little beyond these core functions. To a large degree, a country's EFW summary rating is a measure of how closely its institutions and policies compare with the idealized structure implied by standard textbook analysis of microeconomics.

## The Economic Freedom of the World index—an overview

The EFW index provides a comprehensive measure of the consistency of a country's institutions and policies with economic freedom. It is an outgrowth of a series of six conferences hosted by Milton and Rose Friedman and Michael Walker from 1986 to 1994, which produced three books (Walker, 1988; Block, 1991; Easton and Walker, 1992) reporting the various prototypes and approaches examined in the discussions that culminated in the initial publication of *Economic Freedom of the World*. In addition to the Friedmans, several of the world's leading economists including Douglass North, Gary Becker, Peter Bauer, William Niskanen, and Gordon Tullock contributed to the development of the EFW measure. The index is published by a network of institutes spearheaded by the Fraser Institute in Canada. Members of the network and other interested parties meet annually to review the structure of the index and consider ideas for its improvement.

The construction of the EFW index is based on three important methodological principles. First, objective components are preferred to those that involve surveys or value judgments. With that said, given the multi-dimensional nature of economic freedom and the importance of legal and regulatory elements, it is sometimes necessary to use data based on surveys, expert panels, and generic case studies. To the fullest extent possible, however, the index uses objective components. Second, the data used to construct the index ratings are from external sources such as the International Monetary Fund, World Bank, and World

Economic Forum that provide data for a large number of countries. Data provided directly from a source within a country are rarely used. Importantly, the value judgments of the authors or others in the Economic Freedom Network are never used to alter the raw data or the rating of any country. Third, transparency is present throughout. The report provides information about the data sources, the methodology used to transform raw data into component ratings, and how the component ratings are used to construct both the area and summary ratings. Methodological details can be found in the Appendix: Explanatory Notes and Data Sources of this report (pp. 263–275). The entire data set used in the construction of the index is freely available to researchers at <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>.

Currently, 159 countries are covered by the EFW dataset. The data are available annually from 2000 to 2015 and for years ending in zero or five back to 1970. The data are available for approximately 100 countries back to 1980. This dataset makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a time frame of several decades. The EFW measure is a valuable tool for scholars seeking to examine the contribution of economic institutions more thoroughly and better disentangle its influence from political, climatic, locational, cultural, and historical factors as determinants of growth and development.

### Structure of the EFW index

Exhibit 1.1 indicates the structure of the EFW index. The index measures the degree of economic freedom present in five major areas: [1] Size of Government, [2] Legal System and Property Rights, [3] Sound Money [4] Freedom to Trade Internationally, and [5] Regulation of credit, labor, and business.

Within the five major areas, there are 24 components in the index. Many of the components are themselves made up of several sub-components. In total, the index incorporates 42 distinct variables. Each component (and sub-component) is placed on a scale from 0 to 10 that reflects the distribution of the underlying data. When sub-components are present, the sub-component ratings are averaged to derive the component rating. The component ratings within each area are then averaged to derive ratings for each of the five areas. In turn, the five area ratings are averaged to derive the summary rating for each country.

Past reports have provided detailed explanations of why the components are included in each of the five areas. Therefore, we will keep the explanation of the underlying components in each of the five areas relatively brief.

**Area 1: Size of Government** focuses on how government expenditures and tax rates affect economic freedom. Taken together, the four components of Area 1 measure the degree to which a country relies on personal choice and markets rather than government budgets and political decision-making. Countries with low levels of government spending as a share of the total, a smaller government enterprise sector, and lower marginal tax rates earn the highest ratings in this area.

**Area 2: Legal System and Property Rights** focuses on the importance of the legal system as a determinant of economic freedom. Protection of persons and their rightfully acquired property is a central element of economic freedom. Many would argue that it is the most important function of government. The key ingredients of a legal system consistent with economic freedom are rule of law, security of

## Exhibit 1.1: Areas, Components, and Sub-components of the EFW Index

### 1. Size of Government

- |  |   |
|--|---|
| A. Government consumption                | D. Top marginal tax rate                      |
| B. Transfers and subsidies               | (i) Top marginal income tax rate              |
| C. Government enterprises and investment | (ii) Top marginal income and payroll tax rate |

### 2. Legal System and Property Rights

- |  |  |
|--|--|
| A. Judicial independence                             | F. Legal enforcement of contracts                |
| B. Impartial courts                                  | G. Regulatory costs of the sale of real property |
| C. Protection of property rights                     | H. Reliability of police                         |
| D. Military interference in rule of law and politics | I. Business costs of crime                       |
| E. Integrity of the legal system                     |  |

### 3. Sound Money

- |                                    |  |
|------------------------------------|--|
| A. Money growth                    | C. Inflation: most recent year                   |
| B. Standard deviation of inflation | D. Freedom to own foreign currency bank accounts |

### 4. Freedom to Trade Internationally

- |  |   |
|--|---|
| A. Tariffs                                       | C. Black-market exchange rates                    |
| (i) Revenue from trade taxes (% of trade sector) | D. Controls of the movement of capital and people |
| (ii) Mean tariff rate                            | (i) Foreign ownership / investment restrictions   |
| (iii) Standard deviation of tariff rates         | (ii) Capital controls                             |
| B. Regulatory trade barriers                     | (iii) Freedom of foreigners to visit              |
| (i) Non-tariff trade barriers                    |   |
| (ii) Compliance costs of importing and exporting |   |

### 5. Regulation

- |   |   |
|---|---|
| A. Credit market regulations                                | (v) Mandated cost of worker dismissal     |
| (i) Ownership of banks                                      | (vi) Conscription                         |
| (ii) Private sector credit                                  | C. Business regulations                   |
| (iii) Interest rate controls / negative real interest rates | (i) Administrative requirements           |
| B. Labor market regulations                                 | (ii) Bureaucracy costs                    |
| (i) Hiring regulations and minimum wage                     | (iii) Starting a business                 |
| (ii) Hiring and firing regulations                          | (iv) Extra payments / bribes / favoritism |
| (iii) Centralized collective bargaining                     | (v) Licensing restrictions                |
| (iv) Hours regulations                                      | (vi) Cost of tax compliance               |

Note: Area 2 ratings are adjusted to reflect inequalities in the legal treatment of women. In Chapter 2: Country Data Tables, the adjustment factor is shown in the row labelled *Gender Disparity Index*. See Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters (pp. 189–211) for methodological details.

property rights, an independent and unbiased judiciary, and impartial and effective enforcement of the law. The nine components of Area 2 are indicators of how effectively the protective functions of government are performed.

**Area 3: Sound Money** focuses on the importance of money and relative price stability in the exchange process. Sound money—money with relatively stable purchasing power across time—reduces transaction costs and facilitates exchange, thereby promoting economic freedom. The four components of this area provide a measure of the extent to which people in different countries have access to sound money. In order to earn a high rating in Area 3, a country must follow policies and adopt institutions that lead to low (and stable) rates of inflation and avoid regulations that limit the ability to use alternative currencies.

**Area 4: Freedom to Trade Internationally** focuses on exchange across national boundaries. In our modern world, freedom to trade with people in other countries is an important ingredient of economic freedom. When governments impose restrictions that reduce the ability of their residents to engage in voluntary exchange with people in other countries, economic freedom is diminished. The components in Area 4 are designed to measure a wide variety of trade restrictions: tariffs, quotas, hidden administrative restraints, and controls on exchange rates and the movement of capital. In order to get a high rating in this area, a country must have low tariffs, easy clearance and efficient administration of customs, a freely convertible currency, and few controls on the movement of physical and human capital.

**Area 5: Regulation** measures how regulations restrict entry into markets and interfere with the freedom to engage in voluntary exchange reduce economic freedom. The components of Area 5 focus on regulatory restraints that limit the freedom of exchange in credit, labor, and product markets.

### Construction of Area and Summary ratings

Theory provides us with some direction regarding elements that should be included in the five areas and the summary index, but it does not indicate what weights should be attached to the components within the areas or among the areas in the construction of the summary index. It would be nice if these factors were independent of each other and a weight could be attached to each of them. In the past, we investigated several methods of weighting the various components, including principle component analysis and a survey of economists. We have also invited others to use their own weighting structure if they believe that it is preferable. Our experience indicates that the summary index is not very sensitive to alternative weighting methods.

Furthermore, there is reason to question whether the areas (and components) are independent or work together like the wheels, motor, transmission, driveshaft, and frame of a car. Just as these interconnected parts provide for the mobility of an automobile, it may be the combination of interrelated factors that brings about economic freedom. Which is more important for the mobility of an automobile: the motor, wheels, or transmission? The question cannot be easily answered because the parts work together. If any of these key parts break down, the car is immobile. Institutional quality may be much the same. If any of the key parts are absent, the overall effectiveness is undermined.

As the result of these two considerations, we organize the elements of the index in a manner that seems sensible to us but we make no attempt to weight the components in any special way when deriving either area or summary ratings. Of course, the component and sub-component data are available to researchers who would like to consider alternative weighting schemes and we encourage them to do so.

For some time, we have been aware of a major shortcoming of the EFW index: in some countries, the law restricts the rights of women relative to men. In order to correct for this factor, this year's index includes an adjustment to the rating of Area 2 that reflects cross-country differences in legal rights according to gender. For several years, the Economic Freedom of the World network has been examining this issue and considering alternative ways the EFW index might be modified to more fully account for this factor. The authors of this report have organized sessions on this issue at both the annual international meeting of the Economic Freedom of the World network and at other scholarly conferences. Input has been obtained from a wide range of sources, including representatives from countries for which inclusion of this factor is likely to exert the greatest impact on the country's EFW rating.

These discussions resulted in agreement on three important considerations. First, the modifications should reflect formal legal differences, rather than informal traditional and cultural differences that exert an impact on outcomes according to gender. Second, the adjustments must be based on data on legal differences that withhold from women economic rights accorded to men. Third, to the fullest extent possible, the gender adjustment should be made for each year covered by the EFW data set.

Fortunately, the World Bank has recently developed a dataset on legal differences according to gender that covers a lengthy time frame (1960 to the present). The World Bank plans to update these data regularly in the future. As Chapter 3 notes, Rosemarie Fike used these data to construct a cross-country Gender Disparity Index of legal rights from 1970 to the present. Up to 41 questions from the World Bank dataset related to the legal rights of women compared to those of men were used in the construction of the gender disparity measure. Her results are used to adjust the Area 2 ratings presented in this edition. We recognize that others may favor alternative methods of accounting for this factor. Again, we invite other researchers to develop alternative methods believed to be superior to the one used here.

## Summary Economic Freedom ratings for 2015

Exhibits 1.2a and 1.2b present the summary economic freedom ratings, sorted from highest to lowest, for the 159 countries of this year's report. These ratings are for 2015, the most recent year for which comprehensive data are available. Hong Kong and Singapore, once again, occupy the top two positions. New Zealand, Switzerland, and Ireland round out the top five. The United Kingdom, Mauritius, Georgia, Australia, and Estonia occupy ranks six through ten. Canada and the United States tie for the 11<sup>th</sup> rank.

The rankings of some other major countries are Germany (23<sup>rd</sup>), Japan (39<sup>th</sup>), France (52<sup>nd</sup>), Italy (54<sup>th</sup>), Mexico (76<sup>th</sup>), India (95<sup>th</sup>), Russia (100<sup>th</sup>), China (112<sup>th</sup>), and Brazil (137<sup>th</sup>). The 10 lowest-rated countries are: Iran, Chad, Myanmar, Syria, Libya, Argentina, Algeria, Republic of Congo, Central African Republic, and, lastly, Venezuela.

Exhibit 1.2a: Summary Economic Freedom Ratings for 2015, First and Second Quartiles

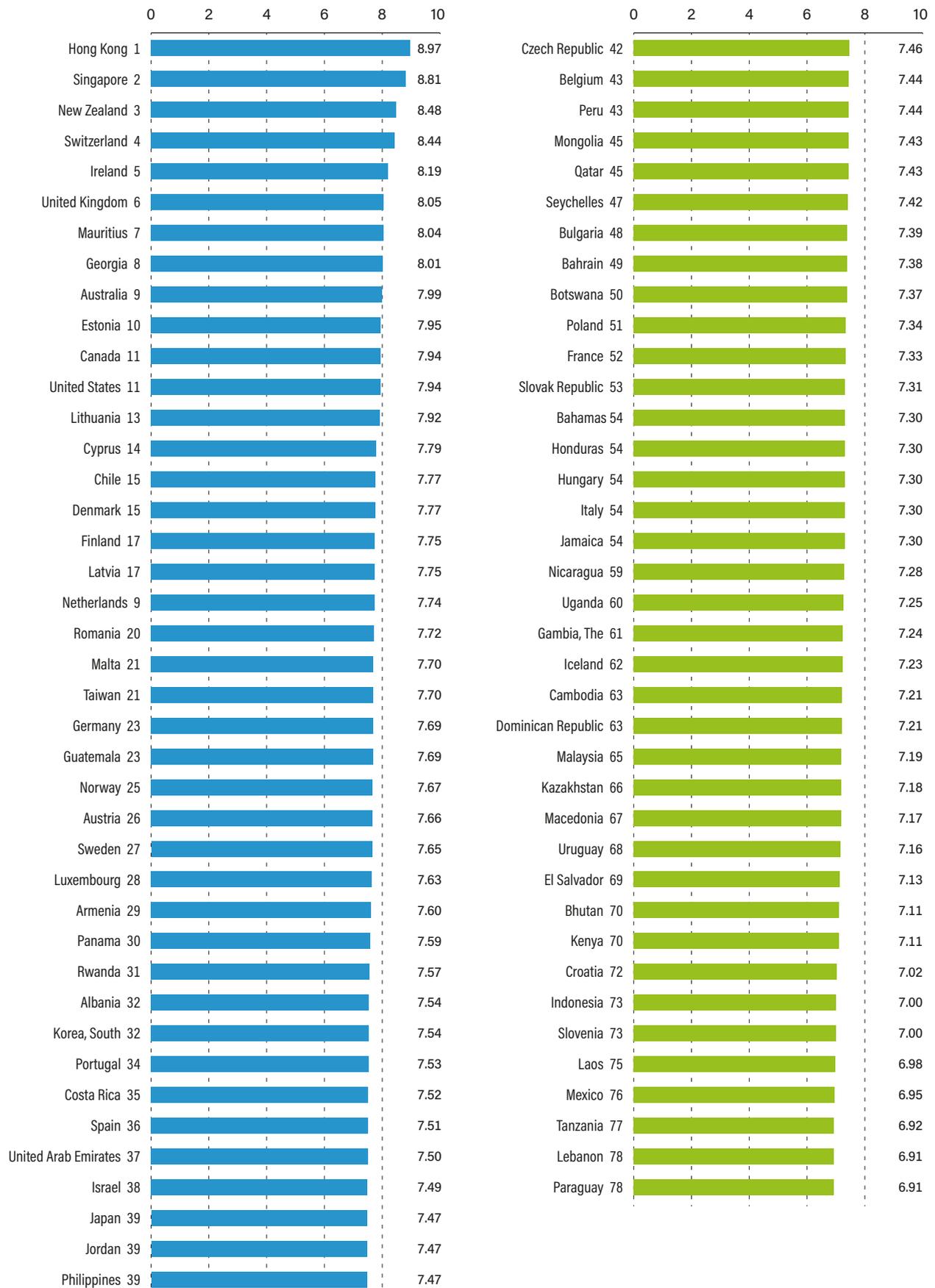
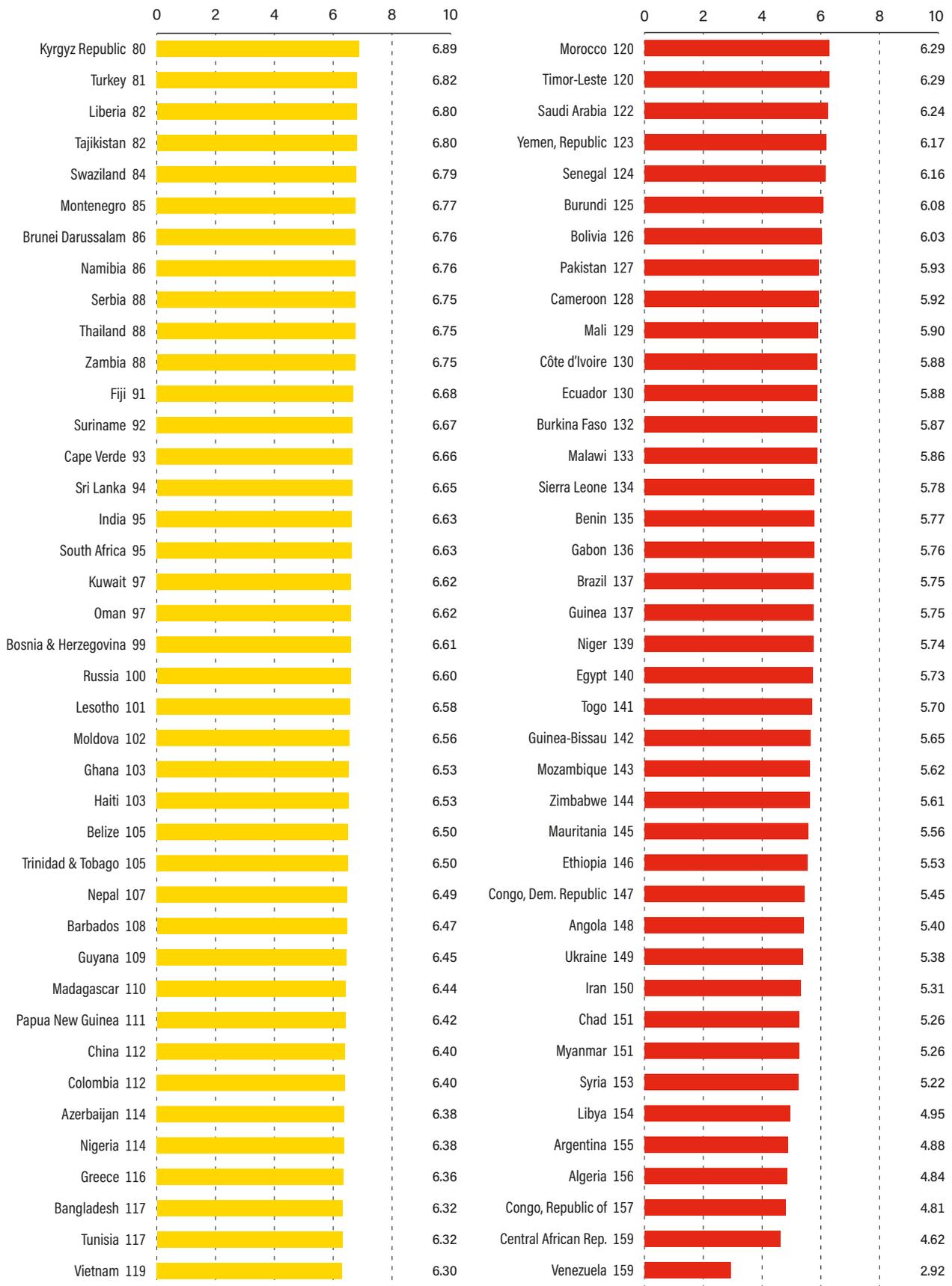


Exhibit 1.2b: Summary Economic Freedom Ratings for 2015, Third and Fourth Quartiles



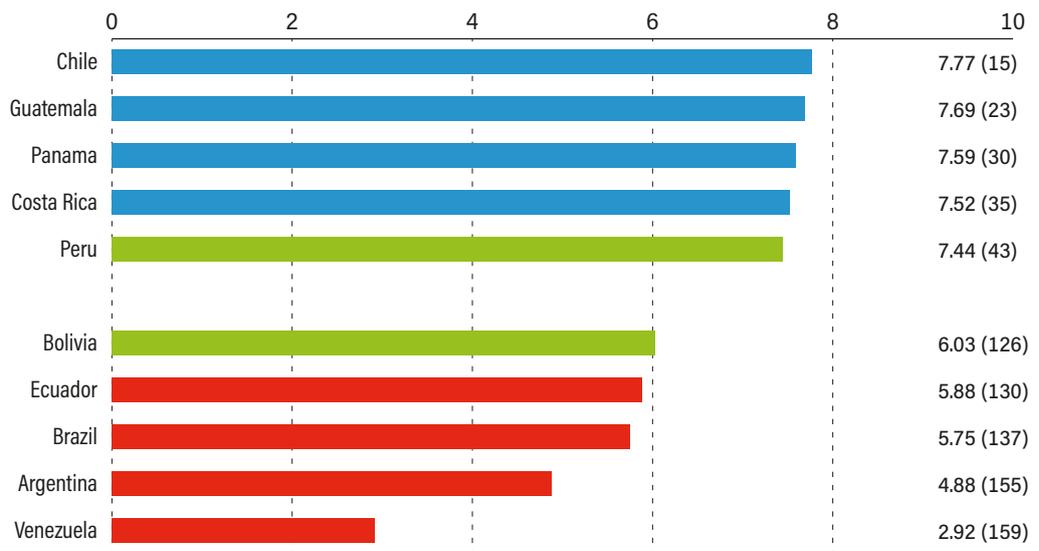
## Countries with high and low EFW ratings by region

Policymakers in various countries are often quite interested in how they rate relative to other countries in their region. This is understandable. Countries in the same region often have similar historical records of development, climate, and population characteristics. Researchers are also interested in differences in institutional and policy patterns within regions because this will often provide them with direction toward potentially important sources of factors contributing to differences in economic performance. Thus, this section will present the data for the countries with the highest and lowest summary ratings within various regions.

### Latin America

As Exhibit 1.3 shows, in Central and South America the five freest economies are Chile, Guatemala, Panama, Costa Rica, and Peru. The summary EFW ratings in 2015 for these countries ranged between 7.44 and 7.77. At the other end of the spectrum, Bolivia, Ecuador, Brazil, Argentina, and Venezuela are the least free Latin American economies. The summary EFW ratings of the bottom five in this region in 2015 range from Venezuela's 2.92 to Bolivia's rating of 6.03. Moreover, all five of the countries in the least free group rank in the Bottom 40 worldwide.

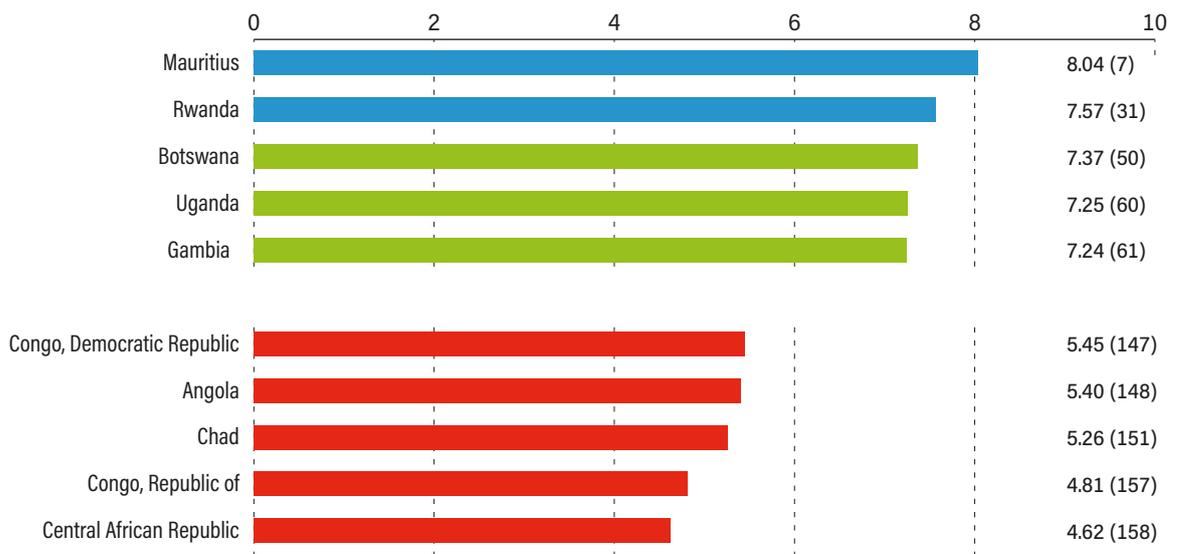
**Exhibit 1.3: Countries with the Five Highest and Five Lowest 2015 EFW Summary Ratings (Rankings) in Latin America**



### Sub-Saharan Africa

Worldwide, African economies dominate the least free group. Seventeen of the 30 least free economies and 11 of the 20 least free are located in Sub-Saharan Africa. As Exhibit 1.4 shows, the Democratic Republic of Congo, Angola, Chad, the Republic of Congo, and the Central African Republic are the five least free economies in this region. Each of these countries ranks in the bottom 15 worldwide. However, there are a few African countries with substantially higher levels of economic freedom. Mauritius ranks 7<sup>th</sup> worldwide. Rwanda (31<sup>st</sup>), Botswana (50<sup>th</sup>), Uganda (60<sup>th</sup>), and The Gambia (61<sup>st</sup>) complete the list of the five most free Sub-Saharan African countries.

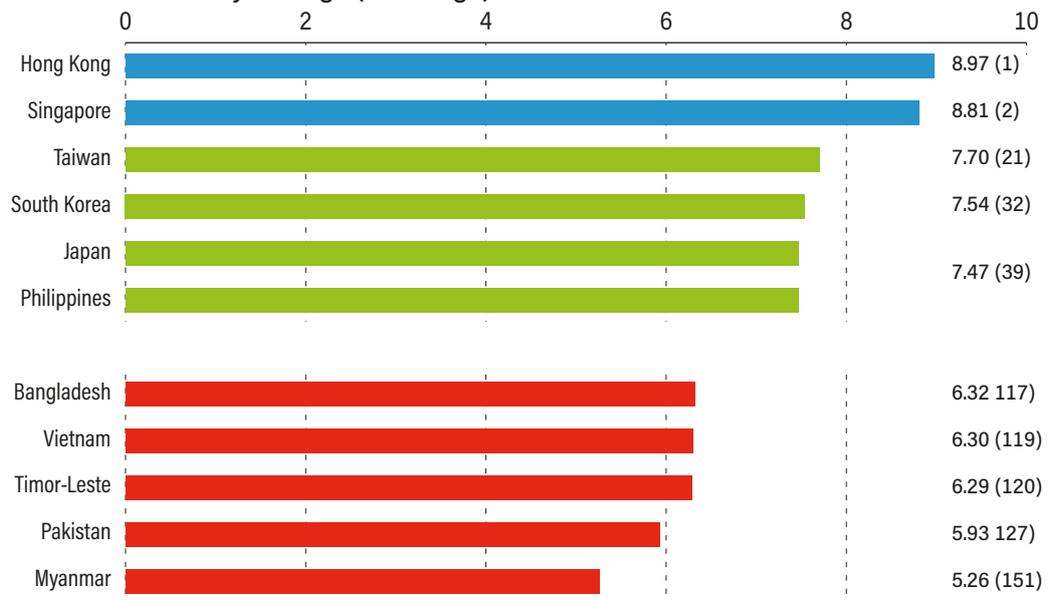
**Exhibit 1.4: Countries with the Five Highest and Five Lowest 2015 EFW Summary Ratings (Rankings) in Sub-Saharan Africa**



**Asia**

Exhibit 1.5 indicates the Asian countries with the highest and lowest summary ratings and rankings in 2015. Of course, Hong Kong and Singapore head the list of the freest economies in Asia, but Taiwan (21<sup>st</sup>) South Korea (32<sup>nd</sup>), and Japan and the Philippines (tied for 39<sup>th</sup>) also rank in the top quartile worldwide. In contrast, Myanmar (151<sup>st</sup>), Pakistan (127<sup>th</sup>), Vietnam (119<sup>th</sup>), and Bangladesh (117<sup>th</sup>) are the least free economies in Asia.

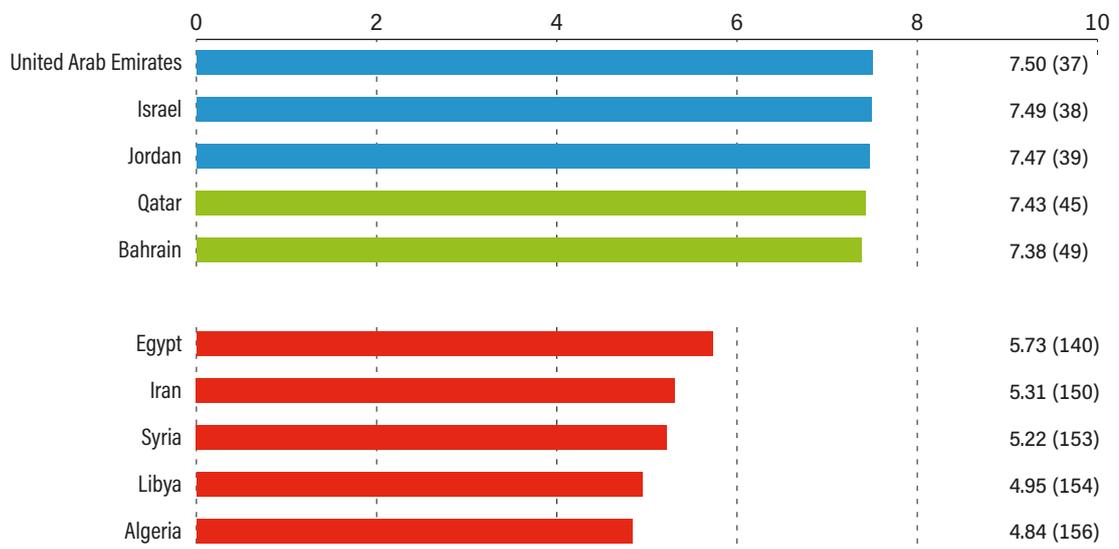
**Exhibit 1.5: Countries with the Five Highest and Five Lowest 2015 EFW Summary Ratings (Rankings) in Asia**



### Middle East and North Africa

Exhibit 1.6 presents the ratings and rankings for the five most free and least free economies in the Middle East and North Africa. The United Arab Emirates (37<sup>th</sup>), Israel (38<sup>th</sup>), Jordan (39<sup>th</sup>), Qatar (45<sup>th</sup>) and Bahrain (49<sup>th</sup>) make up the list of the five freest economies in this region. The rating of these countries ranges from a low of 7.38 to a high of 7.50. On the other hand, Algeria (156<sup>th</sup>), Libya (154<sup>th</sup>) Syria (153<sup>rd</sup>), Iran (150<sup>th</sup>), and Egypt (140<sup>th</sup>) are the five countries with the lowest summary ratings in this region in 2015. The EFW ratings of each of these countries are substantially lower than those of the five countries with the highest ratings in this region. The rankings of several other Middle Eastern and North African countries are also quite low. Yemen (123<sup>rd</sup>), Saudi Arabia (122<sup>nd</sup>), Morocco (120<sup>th</sup>), and Tunisia (117<sup>th</sup>) provide examples.

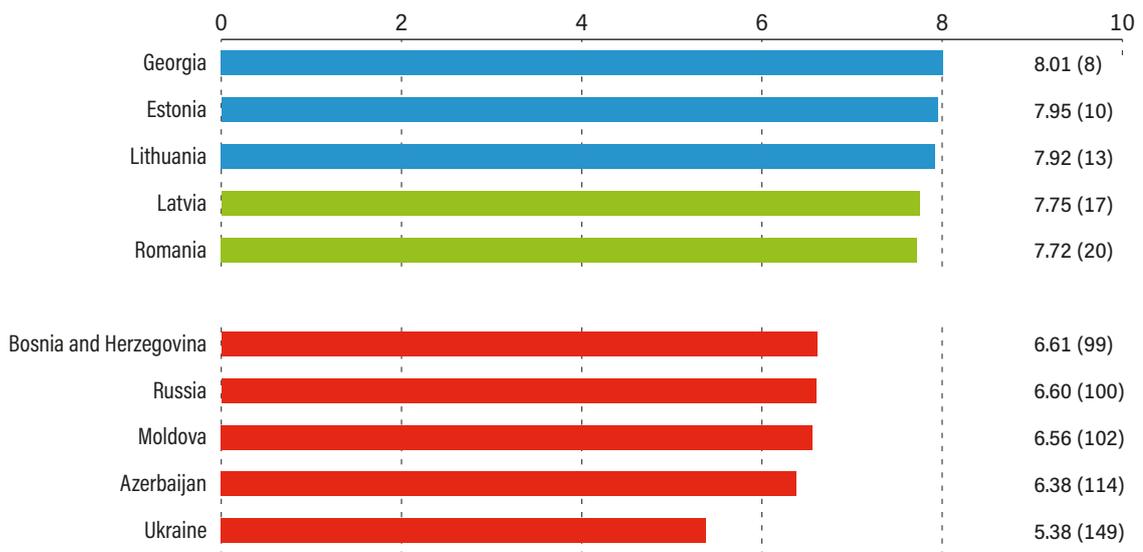
**Exhibit 1.6: Countries with the Five Highest and Five Lowest 2015 EFW Summary Ratings (Rankings) in the Middle East and North Africa**



### Former communist countries

A quarter of a century after the fall of communism provides an interesting time to consider the variation in economic freedom among former communist countries. As Exhibit 1.7 shows, the EFW summary ratings in 2015 of five former communist countries—Georgia, Estonia, Lithuania, Latvia, and Romania—place them among the 20 most free economies in the world. The EFW ratings of these countries in 2015 are all 7.72 and above. Other former communist countries, Armenia (29<sup>th</sup>), Albania (32<sup>nd</sup>), Czech Republic (42<sup>nd</sup>), Mongolia (45<sup>th</sup>) and Bulgaria (48<sup>th</sup>) rank in the top 50. But other former communist countries continue to lag well behind. The five former communist countries with the lowest summary ratings in 2015 are Bosnia and Herzegovina, Russia, Moldova, Azerbaijan, and Ukraine. The EFW rating of Ukraine is particularly low, and its ranking (149<sup>th</sup>) is one of the world's lowest.

**Exhibit 1.7: Countries with the Five Highest and Five Lowest 2015 EFW Summary Ratings (Rankings), in the Formerly Communist Sphere**



## Area Economic Freedom ratings and rankings for 2015

Exhibit 1.8 presents the ratings (and rankings) for each of the five areas of the index and for Components 5A, 5B, and 5C. A number of interesting patterns emerge from an analysis of these data. High-income industrial economies generally rank quite high for Legal System and Property Rights (Area 2), Sound Money (Area 3), and Freedom to Trade Internationally (Area 4). Their ratings were lower, however, for Size of Government (Area 1) and Regulation (Area 5), particularly regulation of labor markets (Component 5B). This was particularly true for the high-income countries of Western Europe.

On the other hand, a number of developing nations have a small fiscal size of government but rate low in other areas and, as a result, have a low overall rating. The lesson from this is clear: a small fiscal size of government is insufficient to ensure economic freedom. The institutions of economic freedom, such as the rule of law and property rights, as well as sound money, trade openness, and sensible regulation are also required.

As the area ratings show, weakness in the rule of law and property rights is particularly pronounced in Sub-Saharan Africa, among Islamic nations, and for several nations that were formerly part of the Soviet bloc, though several countries in the latter group have made impressive strides toward improvement. Many nations in Latin America and Southeast Asia also score poorly for rule of law and property rights. The nations that rank poorly in this category also tend to score poorly in the trade and regulation areas, even though several have reasonably sized governments and sound money.

## Exhibit 1.8: Area Economic Freedom Ratings (Rankings) for 2015

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Albania	8.0 (18)	5.0 (83)	9.6 (28)	8.1 (36)	7.1 (80)	7.5 (120)	6.9 (63)	6.7 (58)
Algeria	3.6 (158)	4.6 (99)	6.9 (138)	4.0 (157)	5.2 (149)	5.2 (149)	4.9 (135)	5.7 (126)
Angola	6.0 (103)	3.0 (153)	6.9 (136)	5.1 (147)	6.1 (133)	8.7 (74)	4.6 (143)	4.9 (144)
Argentina	4.9 (141)	3.8 (131)	6.5 (144)	3.7 (158)	5.5 (146)	6.8 (131)	4.9 (136)	4.9 (143)
Armenia	7.1 (49)	5.8 (52)	9.5 (42)	8.2 (22)	7.4 (58)	9.0 (65)	6.4 (85)	6.8 (57)
Australia	6.6 (69)	8.0 (14)	9.4 (51)	7.6 (58)	8.4 (11)	9.6 (28)	7.5 (38)	8.1 (14)
Austria	5.1 (135)	8.0 (12)	9.6 (24)	8.1 (35)	7.4 (54)	9.1 (56)	5.7 (103)	7.5 (33)
Azerbaijan	5.2 (130)	5.3 (71)	7.3 (116)	7.1 (82)	7.0 (84)	7.6 (119)	6.4 (83)	7.0 (48)
Bahamas	8.0 (17)	6.8 (27)	6.8 (139)	6.7 (105)	8.2 (23)	8.6 (76)	8.4 (11)	7.5 (32)
Bahrain	6.8 (63)	5.3 (75)	9.2 (60)	7.4 (70)	8.2 (19)	8.4 (80)	8.2 (15)	8.1 (17)
Bangladesh	8.8 (2)	3.0 (151)	7.0 (125)	6.0 (130)	6.7 (95)	7.9 (109)	7.3 (50)	5.0 (139)
Barbados	6.3 (84)	5.8 (57)	6.7 (141)	7.1 (83)	6.5 (113)	6.3 (141)	7.0 (59)	6.2 (93)
Belgium	3.9 (155)	7.3 (21)	9.7 (16)	8.3 (19)	8.1 (26)	9.6 (24)	7.2 (53)	7.5 (34)
Belize	7.0 (54)	4.3 (113)	7.0 (131)	6.4 (122)	7.9 (38)	9.9 (11)	7.6 (35)	6.1 (97)
Benin	5.8 (107)	3.6 (139)	6.9 (134)	5.9 (134)	6.6 (104)	8.4 (80)	5.6 (113)	5.9 (116)
Bhutan	7.8 (28)	6.9 (25)	7.0 (126)	6.3 (124)	7.6 (49)	7.6 (116)	8.7 (7)	6.6 (65)
Bolivia	6.2 (91)	3.6 (138)	8.7 (73)	6.8 (97)	4.8 (155)	7.6 (117)	3.6 (154)	3.3 (157)
Bosnia & Herzegovina	5.3 (123)	4.2 (115)	8.4 (82)	7.8 (50)	7.2 (71)	9.5 (31)	6.9 (62)	5.3 (136)
Botswana	6.0 (101)	6.2 (40)	9.1 (64)	7.7 (51)	7.9 (39)	9.2 (54)	7.5 (41)	6.9 (49)
Brazil	5.3 (128)	4.5 (105)	8.0 (105)	6.9 (94)	4.2 (158)	5.2 (148)	3.8 (152)	3.5 (156)
Brunei Darussalam	5.0 (138)	5.2 (77)	8.5 (80)	7.0 (89)	8.1 (25)	8.3 (90)	8.6 (8)	7.4 (35)
Bulgaria	7.0 (53)	4.9 (87)	9.4 (53)	8.1 (34)	7.6 (50)	9.6 (25)	7.0 (60)	6.1 (96)
Burkina Faso	5.6 (115)	3.6 (137)	7.1 (123)	6.6 (109)	6.5 (112)	6.7 (133)	7.2 (55)	5.7 (120)
Burundi	6.1 (93)	3.1 (149)	7.8 (111)	6.1 (125)	7.3 (68)	8.3 (83)	7.6 (33)	5.9 (115)
Cambodia	7.9 (20)	4.4 (110)	9.3 (56)	7.3 (76)	7.2 (72)	10.0 (1)	6.7 (76)	4.9 (142)
Cameroon	8.0 (16)	3.3 (147)	7.1 (119)	5.0 (150)	6.3 (128)	6.8 (130)	7.3 (49)	4.7 (146)
Canada	5.9 (104)	7.9 (16)	9.6 (30)	7.9 (44)	8.5 (9)	9.7 (19)	8.3 (12)	7.6 (28)
Cape Verde	5.1 (133)	6.1 (43)	8.4 (86)	7.0 (86)	6.7 (100)	9.2 (53)	4.3 (146)	6.5 (68)
Central African Rep.	6.6 (70)	1.8 (159)	4.8 (157)	4.7 (155)	5.3 (148)	7.9 (110)	3.3 (157)	4.7 (150)
Chad	6.9 (56)	2.8 (155)	6.5 (143)	5.2 (146)	4.9 (154)	5.9 (145)	5.2 (125)	3.6 (155)
Chile	7.9 (19)	6.5 (35)	9.3 (55)	8.2 (28)	7.0 (85)	9.0 (67)	4.8 (139)	7.2 (44)
China	5.1 (136)	5.6 (63)	8.3 (91)	6.6 (108)	6.4 (124)	7.1 (128)	5.7 (101)	6.3 (87)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

## Exhibit 1.8 (continued): Area Economic Freedom Ratings (Rankings) for 2015

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Colombia	6.1 (94)	3.8 (132)	8.0 (103)	6.9 (92)	7.1 (77)	8.8 (72)	5.8 (98)	6.7 (59)
Congo, Dem. Rep.	5.4 (121)	2.7 (156)	8.0 (104)	5.4 (144)	5.7 (141)	6.3 (138)	5.6 (110)	5.3 (137)
Congo, Republic of	4.6 (145)	3.4 (144)	5.7 (154)	4.7 (154)	5.5 (145)	6.1 (142)	5.7 (109)	4.9 (145)
Costa Rica	7.6 (34)	5.8 (53)	9.8 (8)	8.0 (39)	6.5 (116)	6.7 (132)	6.3 (87)	6.4 (75)
Côte d'Ivoire	5.6 (116)	4.6 (98)	7.0 (129)	5.6 (141)	6.7 (99)	8.7 (75)	5.7 (104)	5.7 (125)
Croatia	4.7 (143)	5.7 (58)	9.3 (57)	8.2 (32)	7.2 (70)	9.4 (43)	6.1 (91)	6.2 (91)
Cyprus	7.2 (46)	5.8 (50)	9.7 (13)	8.2 (27)	8.0 (29)	9.5 (34)	7.7 (30)	6.8 (53)
Czech Republic	5.2 (129)	6.2 (39)	9.6 (31)	8.2 (29)	8.1 (24)	9.8 (17)	8.1 (18)	6.4 (71)
Denmark	4.1 (154)	8.2 (9)	9.6 (25)	8.4 (12)	8.5 (10)	9.8 (18)	7.8 (27)	7.9 (22)
Dominican Republic	7.8 (27)	4.1 (121)	9.5 (37)	8.2 (31)	6.5 (111)	8.0 (104)	6.0 (94)	5.6 (128)
Ecuador	5.3 (124)	3.9 (127)	8.1 (98)	6.5 (114)	5.6 (144)	8.5 (79)	3.5 (155)	4.7 (148)
Egypt	5.9 (105)	3.5 (141)	8.8 (72)	5.6 (140)	5.0 (153)	4.0 (156)	5.0 (132)	5.9 (114)
El Salvador	8.4 (8)	3.7 (133)	9.6 (29)	7.7 (53)	6.3 (130)	8.3 (88)	4.6 (141)	5.9 (112)
Estonia	6.0 (99)	7.5 (18)	9.5 (41)	8.5 (8)	8.2 (21)	10.0 (1)	6.3 (89)	8.3 (8)
Ethiopia	6.6 (66)	4.6 (97)	5.4 (155)	5.0 (148)	6.0 (134)	5.4 (147)	7.2 (52)	5.5 (130)
Fiji	5.5 (119)	6.1 (42)	6.3 (150)	6.6 (106)	8.8 (4)	9.6 (23)	9.0 (4)	7.8 (25)
Finland	4.2 (150)	8.9 (1)	9.6 (26)	8.2 (23)	7.8 (43)	9.4 (42)	5.5 (118)	8.4 (7)
France	4.2 (152)	7.1 (23)	9.8 (5)	8.2 (21)	7.4 (59)	9.4 (37)	5.4 (120)	7.3 (36)
Gabon	6.2 (89)	3.9 (126)	6.4 (145)	5.7 (138)	6.6 (108)	7.8 (113)	7.4 (46)	4.6 (151)
Gambia, The	7.6 (35)	5.3 (76)	9.2 (59)	7.4 (72)	6.8 (94)	6.3 (138)	8.0 (21)	5.9 (111)
Georgia	7.8 (25)	6.6 (30)	9.0 (68)	8.7 (5)	8.1 (28)	9.8 (15)	6.5 (81)	7.9 (23)
Germany	5.5 (117)	7.4 (19)	9.6 (19)	7.9 (42)	7.9 (34)	8.3 (83)	7.4 (47)	8.0 (19)
Ghana	7.0 (55)	5.4 (69)	6.9 (137)	6.5 (115)	6.8 (90)	7.4 (124)	6.8 (69)	6.4 (73)
Greece	3.4 (159)	6.0 (47)	8.3 (87)	7.6 (56)	6.4 (121)	7.9 (108)	4.8 (137)	6.4 (70)
Guatemala	9.5 (1)	4.5 (104)	9.6 (21)	8.2 (25)	6.6 (103)	9.6 (27)	4.0 (151)	6.3 (84)
Guinea	6.4 (82)	3.0 (152)	7.8 (109)	5.0 (151)	6.6 (105)	10.0 (1)	4.8 (138)	5.0 (141)
Guinea-Bissau	5.6 (113)	3.9 (129)	6.4 (147)	6.1 (127)	6.3 (125)	8.5 (78)	3.5 (156)	7.0 (45)
Guyana	6.5 (72)	4.3 (111)	8.2 (93)	6.4 (119)	6.7 (97)	6.3 (138)	7.9 (23)	6.0 (109)
Haiti	7.6 (32)	2.5 (157)	7.8 (112)	7.8 (49)	7.0 (81)	8.2 (93)	8.1 (19)	4.7 (147)
Honduras	8.8 (4)	4.0 (123)	9.4 (52)	7.4 (71)	6.9 (86)	9.4 (41)	5.2 (127)	6.2 (88)
Hong Kong	8.5 (6)	8.1 (11)	9.5 (36)	9.2 (2)	9.5 (1)	10.0 (1)	9.6 (1)	8.9 (3)
Hungary	5.3 (125)	6.0 (44)	9.5 (40)	7.9 (43)	7.8 (44)	9.7 (20)	7.3 (51)	6.3 (86)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

## Exhibit 1.8 (continued): Area Economic Freedom Ratings (Rankings) for 2015

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Iceland	5.2 (131)	8.5 (5)	7.2 (118)	7.1 (81)	8.2 (20)	8.3 (83)	8.2 (16)	8.1 (18)
India	7.8 (22)	5.1 (80)	8.1 (97)	5.6 (142)	6.6 (110)	6.6 (137)	6.7 (73)	6.3 (81)
Indonesia	7.7 (30)	4.5 (101)	9.4 (50)	7.0 (88)	6.4 (120)	8.1 (100)	4.7 (140)	6.4 (76)
Iran	5.3 (127)	4.5 (100)	7.1 (120)	4.5 (156)	5.1 (152)	4.7 (153)	5.0 (130)	5.6 (129)
Ireland	6.0 (102)	8.0 (13)	9.5 (34)	8.8 (3)	8.7 (7)	9.1 (55)	8.3 (13)	8.6 (4)
Israel	6.3 (85)	6.1 (41)	9.5 (39)	8.1 (37)	7.4 (56)	9.6 (29)	5.5 (117)	7.2 (42)
Italy	5.4 (122)	5.7 (60)	9.7 (10)	8.3 (20)	7.5 (52)	9.5 (32)	6.7 (74)	6.1 (98)
Jamaica	7.7 (29)	5.2 (78)	8.7 (75)	7.0 (87)	7.9 (37)	9.6 (30)	7.8 (26)	6.3 (82)
Japan	4.7 (144)	7.6 (17)	9.6 (22)	7.4 (69)	8.0 (30)	8.3 (89)	7.8 (24)	7.8 (26)
Jordan	7.4 (42)	4.8 (92)	9.7 (17)	7.6 (57)	7.9 (33)	8.8 (71)	7.9 (22)	7.0 (47)
Kazakhstan	7.5 (38)	5.6 (64)	8.6 (77)	6.4 (121)	7.8 (40)	8.6 (77)	7.6 (37)	7.3 (38)
Kenya	7.8 (24)	4.7 (93)	9.1 (62)	6.6 (107)	7.3 (66)	8.0 (103)	7.7 (28)	6.1 (102)
Korea, South	6.9 (59)	6.5 (34)	9.7 (15)	7.5 (61)	7.1 (75)	9.3 (50)	4.6 (142)	7.6 (31)
Kuwait	6.4 (83)	5.0 (84)	7.6 (114)	6.8 (102)	7.4 (61)	10.0 (1)	6.6 (77)	5.5 (132)
Kyrgyz Republic	7.6 (37)	4.2 (118)	8.6 (76)	7.4 (73)	6.7 (98)	8.4 (82)	5.8 (97)	5.9 (113)
Laos	8.5 (7)	6.0 (46)	7.3 (115)	6.7 (104)	6.3 (127)	8.3 (92)	4.9 (133)	5.7 (119)
Latvia	6.6 (68)	6.4 (36)	9.5 (43)	8.3 (15)	7.9 (32)	9.1 (61)	7.4 (43)	7.3 (39)
Lebanon	8.3 (10)	4.1 (122)	9.6 (32)	6.9 (93)	5.7 (142)	5.0 (151)	7.1 (58)	5.1 (138)
Lesotho	5.0 (137)	5.8 (55)	8.1 (95)	6.5 (117)	7.5 (51)	9.7 (21)	6.8 (70)	6.1 (103)
Liberia	8.1 (14)	4.7 (95)	9.1 (61)	6.1 (126)	6.0 (136)	4.5 (155)	6.9 (65)	6.6 (64)
Libya	4.8 (142)	3.2 (148)	6.9 (133)	4.8 (153)	5.1 (151)	6.7 (133)	5.8 (99)	2.9 (158)
Lithuania	7.2 (47)	6.5 (31)	9.4 (46)	8.2 (30)	8.3 (15)	9.9 (13)	7.4 (44)	7.6 (30)
Luxembourg	4.2 (153)	8.4 (6)	9.5 (44)	8.3 (16)	7.9 (36)	9.3 (45)	6.3 (86)	8.0 (20)
Macedonia	6.2 (86)	5.1 (81)	8.3 (90)	8.0 (41)	8.3 (16)	9.6 (26)	7.4 (45)	7.8 (24)
Madagascar	8.8 (3)	2.9 (154)	8.0 (102)	6.6 (110)	5.9 (138)	7.5 (122)	4.5 (144)	5.6 (127)
Malawi	6.7 (64)	4.6 (96)	6.2 (152)	6.0 (129)	5.8 (140)	4.7 (154)	6.9 (64)	5.7 (124)
Malaysia	6.9 (57)	5.8 (56)	7.0 (127)	7.5 (66)	8.7 (6)	9.6 (22)	8.2 (14)	8.3 (9)
Mali	5.3 (126)	3.6 (135)	7.0 (130)	6.8 (99)	6.7 (96)	9.0 (63)	5.1 (128)	6.1 (100)
Malta	5.8 (106)	6.6 (29)	9.7 (18)	8.4 (13)	8.1 (27)	9.8 (14)	7.8 (25)	6.6 (66)
Mauritania	4.6 (146)	3.3 (146)	7.6 (113)	6.0 (132)	6.4 (122)	8.3 (91)	6.3 (88)	4.6 (152)
Mauritius	7.6 (36)	6.5 (33)	9.6 (27)	8.4 (14)	8.2 (22)	9.4 (36)	7.5 (39)	7.6 (29)
Mexico	7.8 (23)	4.2 (117)	8.1 (96)	7.5 (64)	7.1 (79)	9.3 (49)	5.5 (116)	6.4 (74)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

## Exhibit 1.8 (continued): Area Economic Freedom Ratings (Rankings) for 2015

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Moldova	6.5 (76)	4.2 (114)	7.8 (110)	7.4 (68)	6.9 (89)	9.4 (40)	5.2 (126)	5.9 (110)
Mongolia	8.2 (11)	5.6 (61)	9.0 (67)	7.2 (80)	7.1 (78)	8.1 (99)	6.7 (72)	6.4 (72)
Montenegro	5.1 (132)	4.8 (89)	8.4 (84)	8.1 (33)	7.3 (65)	8.3 (87)	6.9 (61)	6.7 (62)
Morocco	5.7 (112)	5.6 (65)	7.3 (117)	6.8 (98)	6.1 (132)	7.2 (126)	4.2 (148)	6.8 (54)
Mozambique	6.1 (96)	4.0 (124)	6.4 (148)	6.4 (118)	5.2 (150)	6.7 (133)	3.2 (158)	5.9 (117)
Myanmar	6.0 (100)	3.4 (142)	6.3 (151)	5.0 (149)	5.6 (143)	5.9 (144)	5.6 (112)	5.4 (135)
Namibia	6.4 (77)	6.5 (32)	6.6 (142)	6.4 (120)	7.8 (41)	9.0 (64)	8.1 (20)	6.4 (80)
Nepal	8.1 (13)	4.5 (103)	6.4 (146)	6.8 (103)	6.6 (102)	8.3 (83)	5.6 (114)	6.0 (105)
Netherlands	3.9 (156)	8.2 (10)	9.8 (9)	8.6 (6)	8.2 (18)	9.1 (59)	7.5 (40)	8.1 (15)
New Zealand	6.5 (75)	8.7 (3)	9.5 (38)	8.6 (7)	9.1 (2)	10.0 (1)	8.9 (5)	8.5 (6)
Nicaragua	8.1 (15)	4.4 (106)	8.9 (70)	7.8 (48)	7.2 (74)	9.4 (39)	6.6 (80)	5.5 (131)
Niger	6.2 (90)	3.4 (143)	6.8 (140)	5.5 (143)	6.8 (91)	9.4 (38)	4.3 (147)	6.9 (50)
Nigeria	7.1 (50)	3.6 (136)	7.9 (107)	5.9 (133)	7.3 (64)	8.9 (68)	9.0 (3)	4.1 (154)
Norway	4.6 (147)	8.8 (2)	9.5 (35)	7.7 (54)	7.8 (42)	10.0 (1)	5.3 (122)	8.1 (13)
Oman	4.5 (149)	6.0 (45)	8.3 (88)	7.6 (55)	6.6 (109)	6.7 (133)	5.7 (102)	7.3 (37)
Pakistan	7.9 (21)	3.3 (145)	6.4 (149)	5.8 (137)	6.3 (126)	8.1 (98)	5.0 (131)	5.8 (118)
Panama	7.5 (39)	5.4 (70)	9.4 (49)	8.7 (4)	6.9 (87)	9.1 (58)	5.0 (129)	6.7 (60)
Papua New Guinea	6.4 (78)	4.2 (119)	6.9 (132)	7.3 (74)	7.2 (73)	7.8 (114)	7.6 (34)	6.3 (85)
Paraguay	8.2 (12)	3.9 (128)	9.2 (58)	7.3 (77)	6.0 (137)	8.1 (97)	4.0 (150)	5.7 (121)
Peru	7.2 (45)	4.8 (90)	9.6 (33)	8.2 (24)	7.4 (60)	9.3 (48)	6.5 (82)	6.4 (79)
Philippines	8.7 (5)	4.4 (107)	9.4 (45)	7.3 (78)	7.4 (55)	9.3 (47)	6.8 (68)	6.2 (90)
Poland	5.7 (110)	5.8 (51)	9.6 (23)	8.0 (40)	7.6 (47)	8.8 (70)	7.6 (36)	6.5 (67)
Portugal	5.6 (114)	7.0 (24)	9.7 (14)	8.4 (10)	7.0 (83)	8.1 (101)	5.7 (106)	7.3 (41)
Qatar	6.5 (73)	6.3 (38)	8.4 (85)	7.6 (60)	8.4 (12)	10.0 (1)	6.6 (78)	8.6 (5)
Romania	7.0 (52)	5.9 (49)	9.4 (47)	8.5 (9)	7.7 (45)	9.8 (16)	7.1 (56)	6.3 (83)
Russia	6.6 (71)	4.8 (88)	8.5 (79)	6.6 (111)	6.5 (114)	7.8 (111)	5.6 (111)	6.0 (108)
Rwanda	5.8 (108)	7.3 (20)	9.4 (48)	7.0 (90)	8.4 (13)	8.2 (95)	8.7 (6)	8.3 (11)
Saudi Arabia	5.0 (138)	5.3 (72)	8.3 (89)	6.0 (131)	6.6 (107)	5.2 (150)	7.3 (48)	7.3 (40)
Senegal	6.9 (61)	4.2 (116)	7.1 (122)	6.6 (112)	6.0 (135)	9.1 (60)	3.6 (153)	5.4 (134)
Serbia	6.4 (79)	4.9 (85)	7.8 (108)	7.6 (59)	7.0 (82)	8.1 (102)	6.7 (71)	6.2 (89)
Seychelles	7.2 (48)	5.5 (67)	9.3 (54)	7.7 (52)	7.4 (57)	8.0 (104)	7.2 (54)	7.0 (46)
Sierra Leone	7.4 (41)	4.0 (125)	7.1 (121)	5.8 (136)	4.7 (156)	3.3 (157)	5.3 (123)	5.4 (133)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

## Exhibit 1.8 (continued): Area Economic Freedom Ratings (Rankings) for 2015

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Singapore	7.8 (26)	8.3 (8)	9.8 (2)	9.2 (1)	8.9 (3)	10.0 (1)	7.5 (42)	9.3 (1)
Slovak Republic	5.5 (118)	5.6 (62)	9.7 (11)	8.3 (17)	7.4 (63)	9.3 (52)	6.8 (67)	6.0 (106)
Slovenia	4.2 (151)	6.3 (37)	9.8 (4)	7.9 (45)	6.8 (93)	7.9 (107)	5.7 (100)	6.8 (55)
South Africa	5.1 (134)	5.8 (54)	8.1 (99)	6.9 (95)	7.4 (62)	10.0 (1)	6.1 (93)	6.0 (104)
Spain	5.7 (111)	6.8 (26)	9.8 (6)	8.0 (38)	7.3 (67)	9.0 (66)	6.1 (92)	6.8 (56)
Sri Lanka	8.3 (9)	5.3 (73)	6.9 (135)	5.9 (135)	6.8 (92)	7.5 (121)	6.3 (90)	6.7 (61)
Suriname	6.4 (81)	4.5 (102)	8.9 (69)	6.6 (113)	6.9 (88)	8.0 (106)	7.6 (31)	5.0 (140)
Swaziland	7.3 (44)	4.1 (120)	8.0 (106)	7.0 (91)	7.6 (48)	8.8 (73)	7.7 (29)	6.4 (77)
Sweden	3.6 (157)	8.3 (7)	9.7 (12)	8.3 (18)	8.3 (17)	9.9 (12)	6.8 (66)	8.1 (16)
Switzerland	7.7 (31)	8.6 (4)	9.8 (3)	7.5 (62)	8.6 (8)	9.3 (51)	8.2 (17)	8.3 (10)
Syria	6.2 (88)	4.4 (109)	4.9 (156)	4.9 (152)	5.8 (139)	5.6 (146)	5.7 (108)	6.0 (107)
Taiwan	6.9 (60)	6.8 (28)	9.6 (20)	7.5 (65)	7.7 (46)	9.1 (62)	6.0 (95)	8.0 (21)
Tajikistan	6.2 (87)	5.1 (79)	9.1 (63)	7.1 (84)	6.5 (115)	7.8 (112)	5.5 (115)	6.1 (99)
Tanzania	7.3 (43)	5.7 (59)	8.1 (101)	6.3 (123)	7.3 (69)	9.5 (34)	6.6 (79)	5.7 (122)
Thailand	6.6 (65)	4.8 (91)	8.5 (81)	6.8 (101)	7.1 (76)	9.3 (45)	4.9 (134)	7.2 (43)
Timor-Leste	4.5 (148)	3.5 (140)	8.8 (71)	7.1 (85)	7.5 (53)	9.5 (33)	6.7 (75)	6.2 (94)
Togo	6.1 (95)	3.7 (134)	7.0 (128)	5.4 (145)	6.2 (131)	7.6 (118)	4.2 (149)	6.9 (51)
Trinidad & Tobago	5.4 (120)	4.4 (108)	8.3 (92)	7.8 (47)	6.6 (106)	6.0 (143)	7.6 (32)	6.2 (92)
Tunisia	6.1 (97)	5.3 (74)	7.1 (124)	6.8 (100)	6.4 (123)	7.2 (127)	5.3 (124)	6.7 (63)
Turkey	6.6 (67)	4.7 (94)	9.1 (66)	7.2 (79)	6.4 (118)	8.1 (96)	4.4 (145)	6.8 (52)
Uganda	7.4 (40)	4.9 (86)	8.6 (78)	7.4 (67)	7.9 (35)	9.1 (57)	8.5 (10)	6.1 (101)
Ukraine	6.5 (74)	4.3 (112)	3.3 (158)	6.5 (116)	6.3 (129)	7.1 (129)	5.4 (119)	6.4 (78)
United Arab Emirates	6.9 (62)	6.0 (48)	8.4 (83)	8.2 (26)	8.0 (31)	7.7 (115)	7.1 (57)	9.0 (2)
United Kingdom	5.8 (109)	7.9 (15)	9.8 (1)	8.4 (11)	8.3 (14)	8.2 (94)	8.5 (9)	8.2 (12)
United States	6.4 (80)	7.2 (22)	9.8 (7)	7.5 (63)	8.8 (5)	9.3 (44)	9.3 (2)	7.7 (27)
Uruguay	6.9 (58)	5.5 (68)	9.1 (65)	7.8 (46)	6.4 (117)	7.2 (125)	5.7 (107)	6.4 (69)
Venezuela	4.9 (140)	2.0 (158)	1.9 (159)	3.3 (159)	2.4 (159)	3.3 (157)	1.5 (159)	2.3 (159)
Vietnam	7.6 (33)	5.0 (82)	6.2 (153)	6.0 (128)	6.7 (101)	8.9 (69)	5.4 (121)	5.7 (123)
Yemen, Republic	7.1 (51)	3.0 (150)	8.1 (100)	7.3 (75)	5.4 (147)	5.0 (151)	6.4 (84)	4.7 (149)
Zambia	6.2 (92)	5.6 (66)	8.7 (74)	6.9 (96)	6.4 (119)	7.5 (123)	5.7 (105)	6.1 (95)
Zimbabwe	6.1 (98)	3.8 (130)	8.2 (94)	5.7 (139)	4.3 (157)	2.7 (159)	6.0 (96)	4.3 (153)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

## The EFW Panel Dataset

Over the years, the EFW index has become more comprehensive and the available data more complete. As a result, the number and composition of the components for many countries vary across time. This makes it difficult to directly compare index values from earlier periods with later periods.

To assist researchers who are interested in a consistent time-series for a particular country and/or longitudinal data for a panel of countries, we previously developed and reported a chain-linked version of the index. One of the problems with the chain-linked index was that it was limited to just the 123 countries that were available in the chain-link's "base year" of 2000. With this year's report, we are replacing the chain-linked index with the EFW Panel Dataset, which reports area and summary ratings for all countries for which we have a regular EFW index score in any given year.<sup>1</sup> The EFW Panel Dataset is our best attempt to provide scholars with consistent time-series/longitudinal data.

The EFW Panel Dataset adjusts the regular EFW index in two ways. (1) From the most-recent year annually back to 2000, whenever possible, we estimate any missing data by autoregressively "backcasting" the data, meaning we use actual values in later years to estimate the missing values for earlier years. For example, if a country is missing a data value for a particular component from 2000 to 2004, this method estimates the missing values based on data available in 2005 and thereafter. This approach allows us to have area and summary ratings for up to the entire 159 countries in the EFW index. (2) For 1970, 1975, 1980, 1985, 1990, and 1995, the index is chain-linked as described in previous editions. That is, using 2000 as the base year, *changes* in a country's scores backward in time are based only on *changes* in components that were present in adjoining years. It should be noted that the EFW Panel Dataset contains area and summary ratings only for those years in which the country received a regular EFW index rating.

One final note. Because some data for earlier years may have been updated or corrected, researchers are always encouraged to use the data from the most recent annual report to assure the most reliable figures.

## Changes in the Summary ratings, 1980–2015

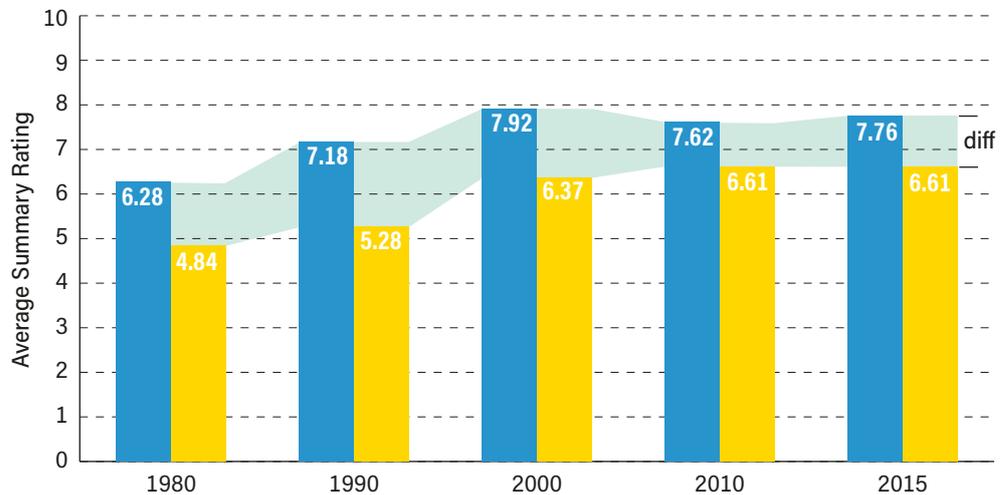
Worldwide, economic freedom has increased during the past three decades; moreover, the increase in economic freedom of developing economies since 1990 has been more rapid than the increase of high-income industrial countries. The institutions and policies of developing countries today are substantially more consistent with economic freedom than was the case in the 1980s. The EFW panel data are available for 102 countries continuously since 1980. The World Bank classified 21 of these countries as "high-income industrial" in 1985. The mean summary EFW rating of the 21 high-income industrial countries was 6.28 in 1980, compared to 4.84 for the 81 developing economies, a gap of 1.4 units. By 1990, the mean of the EFW summary index of the high-income countries had risen to 7.18 compared to 5.28 for the developing economies, a gap of 1.90. Since 1990, however, the gap between the high-income and the developing group has been shrinking. In 2015,

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1 Find the EFW Panel Dataset on line at <<https://www.fraserinstitute.org/economic-freedom/dataset>>.

the mean summary rating of the high-income industrial countries was 7.76 compared to 6.61 for the developing economies, a gap of 1.15. Thus, since 1990, the EFW summary rating gap between the less developed economies and the high-income industrial countries fell by 40% (Exhibit 1.9).

**Exhibit 1.9: Difference between the Average EFW Summary Ratings of High-Income Industrial Countries and Developing Economies, 1980–2015**



Note: The average EFW summary ratings are derived from the EFW panel dataset. The calculations are for the 102 countries—81 developing and 21 high-income industrial—with continuous data from 1980 to 2015. The following 21 countries are classified as high-income industrial in the World Bank's 1985 classification: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Spain, Sweden, Switzerland, United Kingdom, and the United States.

The more rapid increases in the average EFW summary rating of the developing economies compared to the high-income industrial group have been driven primarily by gains in Area 3 (sound money) and Area 4 (trade liberalization). The EFW ratings of the developing economies in these two areas have improved substantially in recent decades. The gains in these areas are evidence that many developing countries have followed a more stable monetary policy, reduced tariff rates, eliminated exchange rate controls, and reduced other trade restrictions.

As the economic freedom gap between the high-income developed economies and the developing group has shrunk, the growth rate of the per-capita GDP of the developing group has accelerated and it now exceeds that of high-income countries. At the same time, poverty rates in the developing world are declining rapidly. Xavier Sala-i-Martin of Columbia University and Maxim Pinkovskiy of the Federal Reserve Bank of New York have examined the data on per-capita income levels and poverty rates in great detail. Their research indicates that worldwide income inequality and the poverty rate both declined during the 1980s and 1990s (Sala-i-Martin, 2006; Pinkovskiy and Sala-i-Martin, 2009). Both of these trends—the declining poverty rate in the less developed world and the more rapid growth of per-capita income of developing economies compared to the high-income group—have accelerated since 2000.<sup>2</sup>

<sup>2</sup> See Chapter 1 of *Economic Freedom of the World: 2016 Annual Report* (Gwartney, Lawson, and Hall, 2016) for additional evidence on this point.

The past 200 years have been a remarkable period of human history. During these two centuries, the per-person income of the world has expanded by more than tenfold, and in the West, per-capita income is now more than 20 times the figure of 1820 (Maddison, 2007). As incomes grew rapidly in the West and a few other regions during the 19<sup>th</sup> and most of the 20<sup>th</sup> century, most of the less developed world lagged behind. In 1820, the wealthy nations of the world had income levels five or six times those of poor countries but, by 1980, the income levels in the world's richest countries were 30 or 40 times those present in the less developed world. Thus, historic growth occurred from 1820 to 1980, but it was accompanied by decade after decade of expanding worldwide income inequality.

However, the pattern of income inequality during the period from 1820 to 1980 has changed during the past three decades. For the first time, the world has achieved both higher levels of per-capita income and a reduction in income inequality. As less developed countries have moved toward economic freedom, they have grown more rapidly, narrowed the income gap relative to high-income countries, and made historic reductions in poverty rates. Indeed, the past three decades have been a truly remarkable era of world history.

### The big movers 2000–2015

There were 123 countries for which the EFW summary ratings were continuously available during the period from 2000 to 2015. As we previously indicated, the mean EFW summary rating rose during this time period. Thus, it is not surprising that there were more countries (83) with rating increases than rating declines (40) during this time frame.

Exhibit 1.10 provides data for the ten countries with the largest increases and the ten with the largest declines in EFW summary ratings between 2000 and 2015. During this 15-year period, Romania and Bulgaria achieved the largest EFW summary rating increases, 2.35 and 1.87 units, respectively. The EFW rating of Rwanda increased from 6.02 in 2000 to 7.57 in 2015, an increase of 1.55 units. Albania, Cyprus, Indonesia, Lithuania, Guatemala, Malta, and Croatia round out the top 10. These seven countries registered EFW increases between 0.91 and 1.35 during this time frame.

Of the ten countries with the largest decreases in summary rating between 2000 and 2015, Venezuela and Argentina had the greatest, 2.83 and 2.31, respectively. The declines in summary rating of Bolivia, Iceland, Greece, Trinidad and Tobago, Egypt, United States, Japan, and Central African Republic were also quite large (between 0.88 and 0.40). The EFW data indicate that the economic institutions and policies of these countries have become less consistent with economic freedom since 2000.

## Exhibit 1.10: Countries with the Largest Changes in EFW Summary Ratings, 2000–2015

	2000		2015		Change
	Rating,	(Rank)	Rating	(Rank)	
<b>Ten countries with the largest increase</b>					
Romania	5.37	(109)	7.72	(19)	2.35
Bulgaria	5.52	(104)	7.39	(43)	1.87
Rwanda	6.02	(82)	7.57	(29)	1.55
Albania	6.20	(79)	7.54	(30)	1.35
Cyprus	6.66	(64)	7.79	(13)	1.13
Indonesia	5.87	(93)	7.00	(63)	1.12
Lithuania	6.90	(50)	7.92	(12)	1.03
Guatemala	6.73	(59)	7.69	(22)	0.96
Malta	6.80	(56)	7.70	(20)	0.91
Croatia	6.12	(81)	7.02	(62)	0.91
<b>Ten countries with the largest decrease</b>					
Central African Republic	5.02	(114)	4.62	(122)	−0.40
Japan	7.87	(14)	7.47	(37)	−0.41
United States	8.46	(4)	7.94	(10)	−0.52
Egypt	6.36	(75)	5.73	(109)	−0.63
Trinidad and Tobago	7.13	(37)	6.50	(81)	−0.64
Greece	7.02	(45)	6.36	(91)	−0.66
Iceland	8.00	(10)	7.23	(56)	−0.77
Bolivia	6.91	(49)	6.03	(97)	−0.88
Argentina	7.19	(35)	4.88	(119)	−2.31
Venezuela	5.75	(98)	2.92	(123)	−2.83

**Countries with large increases but not included** There were five countries—Democratic Republic of Congo, Guinea-Bissau, Burundi, Zimbabwe, and Russia—with very low EFW ratings in 2000 that achieved rating increases that would have placed them in the top-ten grouping. These countries were excluded from the list of countries with large increases in Exhibit 1.10 because, even after their rating increases, their 2015 rating was still exceedingly low—outside the group of 75 countries with the highest 2015 summary ratings.

**Rank** is among the 123 countries for which data were available in both 2000 and 2015.

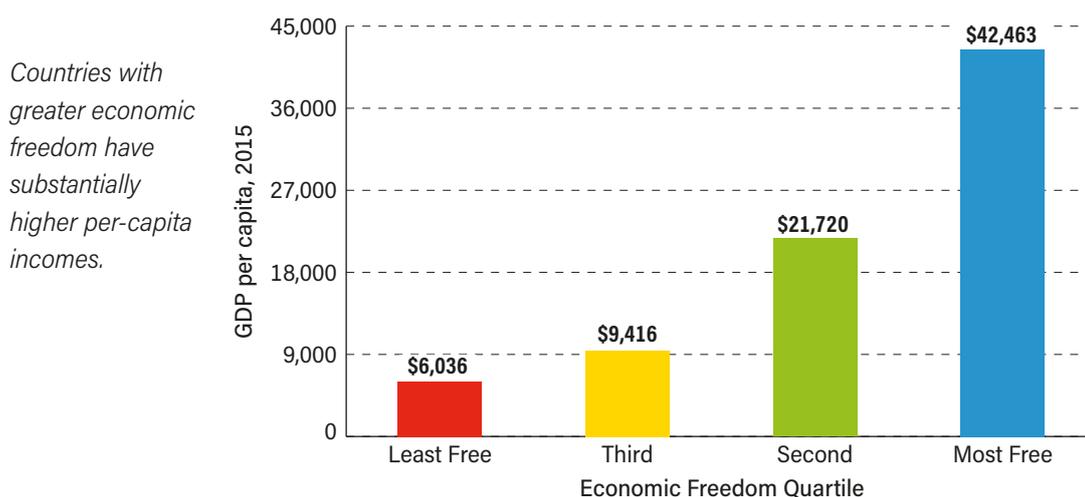
## Economic freedom and human progress

As is customary, this chapter concludes with some simple graphs illustrating relationships between economic freedom and various other indicators of human and political progress (Exhibits 1.11–1.19). The graphs use the average of the EFW panel dataset for the period from 1990 to 2015, breaking the data into four quartiles ordered from low to high. Because persistence is important and the impact of economic freedom will be felt over a lengthy time period, it is better to use the average rating over a fairly long time span rather than the current rating to observe the impact of economic freedom on performance.

The graphs begin with the data on the relationship between economic freedom and the level of per-capita GDP and economic growth. In recent years, numerous scholarly studies have analyzed these relationships in detail and, almost without exception, have found that countries with higher and improving economic freedom grow more rapidly and achieve higher levels of per capita GDP (Hall and Lawson, 2014).

Many of the relationships illustrated in the graphs below reflect the impact of economic freedom as it works through increasing economic growth. In other cases, the observed relationships may reflect the fact that some of the variables that influence economic freedom may also influence political factors like trust, honesty in government, and protection of civil liberties. Thus, we are not necessarily arguing that there is a direct causal relation between economic freedom and the variables considered below. In other words, these graphics are no substitute for real, scholarly investigation that controls for other factors. Nonetheless, we believe that the graphs provide some insights into the contrast between the nature and characteristics of market-oriented economies and those dominated by government regulation and planning. At the very least, these figures suggest potential fruitful areas for future research.

**Exhibit 1.11: Economic Freedom and Income per Capita**

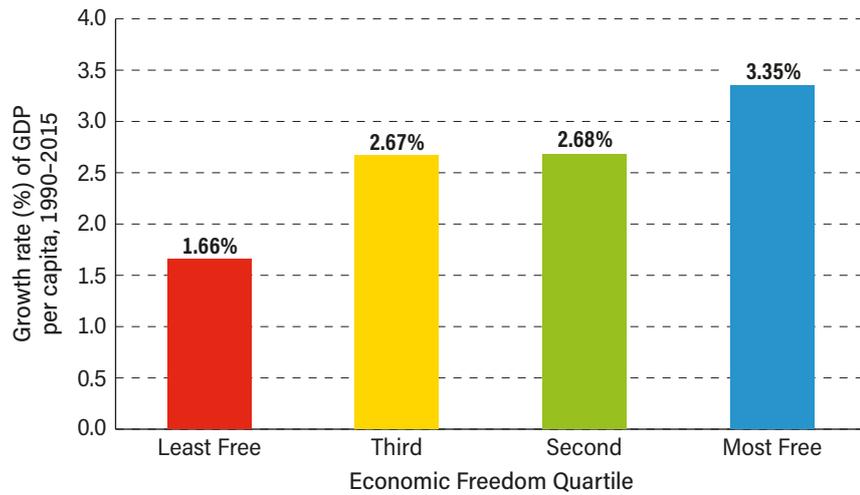


Note: Income = GDP per capita, (PPP constant 2011 US\$), 2015.

Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*.

### Exhibit 1.12: Economic Freedom and Economic Growth

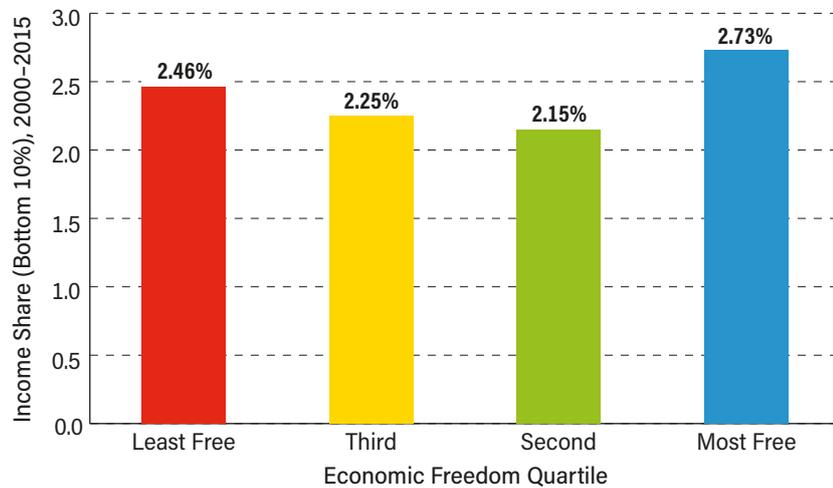
*Countries with greater economic freedom tend to grow more rapidly.*



Note: The growth data were adjusted to control for the initial level of income.  
 Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*.

### Exhibit 1.13: Economic Freedom and the Income Share of the Poorest 10%

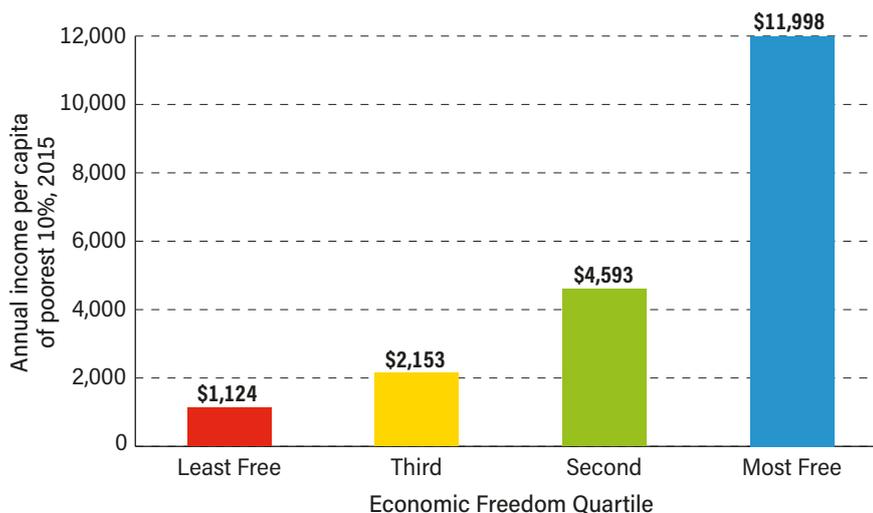
*The share of income earned by the poorest 10% of the population is unrelated to economic freedom.*



Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*.

### Exhibit 1.14: Economic Freedom and the Income Earned by the Poorest 10%

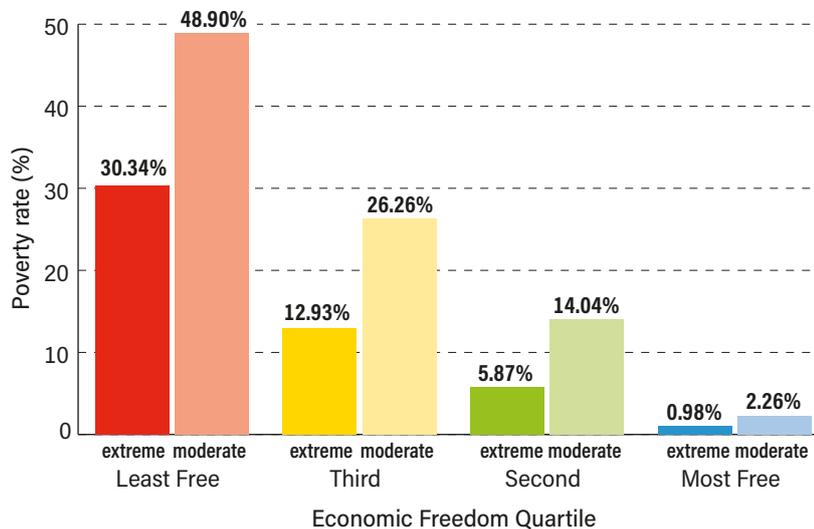
The amount of income, as opposed to the share, earned by the poorest 10% of the population is much higher in countries with higher economic freedom.



Note: Annual income per capita of poorest 10% (PPP constant 2011 US\$), 2015  
 Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*.

### Exhibit 1.15: Economic Freedom and Extreme and Moderate Poverty Rates

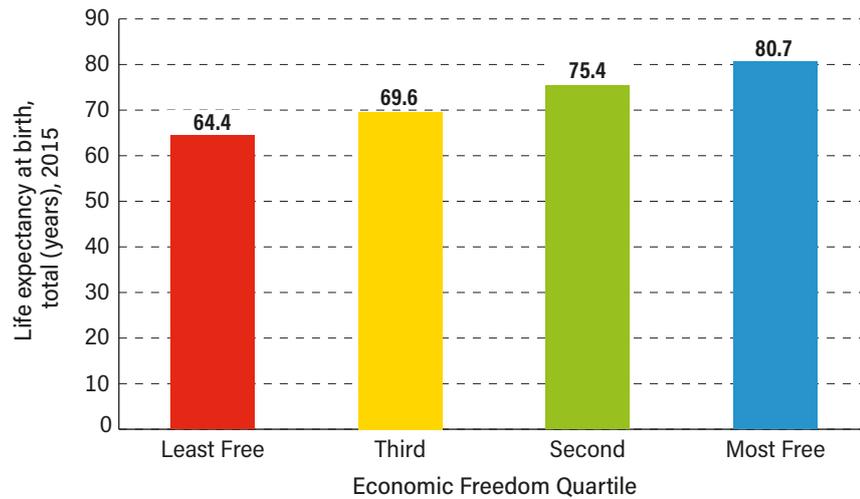
Extreme and moderate poverty are lower in countries with more economic freedom.



Note: The **extreme** poverty rate is the percentage of a country's population that lives on **\$1.90** per day; the **moderate** poverty rate is the percentage that lives **\$3.10** per day, in 2011 constant PPP-adjusted dollars.  
 Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*; for details, see Connors, 2011.

### Exhibit 1.16: Economic Freedom and Life Expectancy

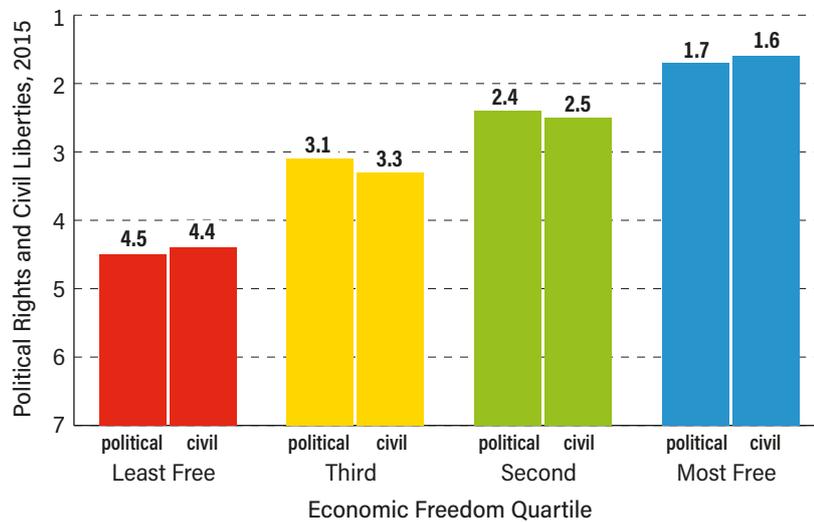
*Life expectancy is about 20 years longer in countries with the most economic freedom than in countries with the least.*



Sources: *Economic Freedom of the World: 2017 Annual Report*; World Bank, 2017, *World Development Indicators*.

### Exhibit 1.17: Economic Freedom and Political Rights and Civil Liberties

*Greater economic freedom is associated with more political rights and civil liberties.*

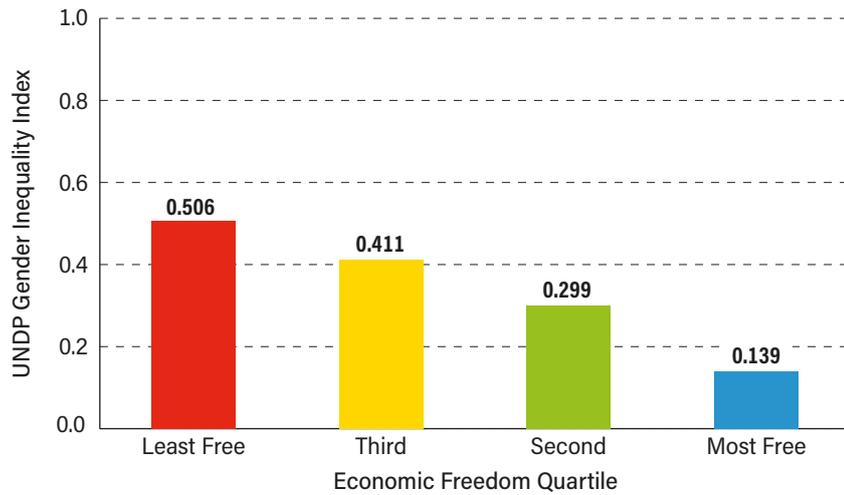


Note: **Political rights** and **civil liberties** are measured on a scale from 1 to 7: 1 = the highest degree of political rights and civil liberties; 7 = the lowest.

Sources: *Economic Freedom of the World: 2017 Annual Report*; Freedom House, 2017, *Freedom in the World 2017*.

### Exhibit 1.18: Economic Freedom and the UN Gender Inequality Index

*Men and women tend to fare equally in countries with greater economic freedom*

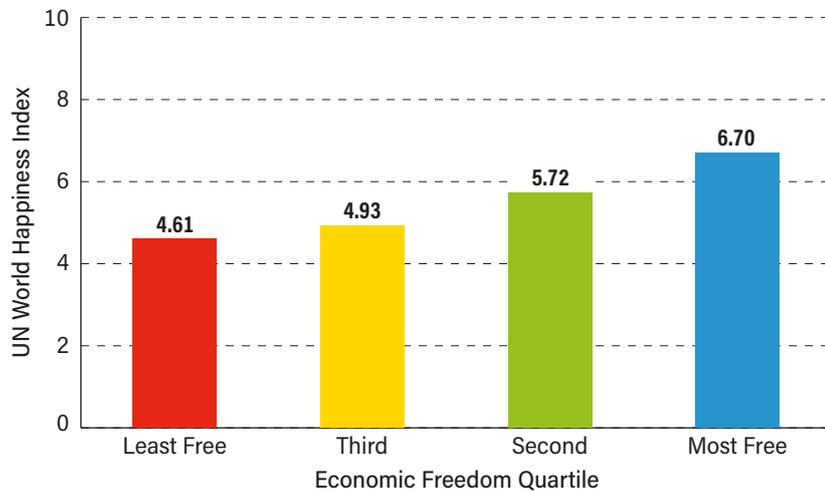


Note: "The Gender Inequality Index (GII) reflects gender-based disadvantage in three dimensions—reproductive health, empowerment and the labour market—for as many countries as data of reasonable quality allow ... It ranges from 0, where women and men fare equally, to 1, where one gender fares as poorly as possible in all measured dimensions." Data is for 2015.

Sources: *Economic Freedom of the World: 2017 Annual Report*; United Nations Development Programme, 2016, *Table 5: Gender Inequality Index*.

### Exhibit 1.19: Economic Freedom and the UN World Happiness Index

*People in countries with greater economic freedom tend to be happier about their lives.*



Note: "The rankings are based on answers to the main life evaluation question ... This is called the Cantril ladder: it asks respondents to think of a ladder, with the best possible life for them being a 10, and the worst possible life being a 0. They are then asked to rate their own current lives on that 0 to 10 scale." Data are for 2015.

Sources: *Economic Freedom of the World: 2017 Annual Report*; United Nations, 2016, *World Happiness Report 2016 Update*.

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## Data available to researchers

The full data set, including the data published in this report as well as data omitted due to limited space, can be downloaded for free at <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>. The data file available there contains the most up-to-date and accurate data for the *Economic Freedom of the World* index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of *Economic Freedom of the World* for details about sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free at <<https://www.fraserinstitute.org/studies/economic-freedom>>. However, users are always strongly encouraged to use the data from this most recent data file as updates and corrections, even to earlier years' data, do occur. Users doing long-term or longitudinal studies are encouraged to use the EFW Panel Dataset as it is the most consistent through time.

If you have difficulty downloading the data, please contact Fred McMahon via e-mail to <[freetheworld@fraserinstitute.org](mailto:freetheworld@fraserinstitute.org)>. If you have technical questions about the data itself, please contact Joshua Hall <[joshua.c.hall@gmail.com](mailto:joshua.c.hall@gmail.com)> or Robert Lawson <[robert.a.lawson@gmail.com](mailto:robert.a.lawson@gmail.com)>.

Please cite the data as: James Gwartney, Robert Lawson, and Joshua Hall (2017). Economic Freedom Dataset, published in *Economic Freedom of the World: 2017 Annual Report*. Fraser Institute. <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>.

### Published work using ratings from *Economic Freedom of the World*

A list of published papers that have used the economic freedom ratings from *Economic Freedom of the World* is available on line at <[www.fraserinstitute.org/economic-freedom/citations](http://www.fraserinstitute.org/economic-freedom/citations)>. In most cases, a brief abstract of the article is provided. If you know of other papers current or forthcoming that should be included on this page, or have further information about any of these papers or authors, please write to <[freetheworld@fraserinstitute.org](mailto:freetheworld@fraserinstitute.org)>.

## Chapter 2 Country Data Tables

This chapter presents detailed data on the components used in constructing the EFW index for the 159 jurisdictions included in this edition of the report. For each country for which data were available, we present the overall EFW index rating and the rank of that country for the years 1980, 1990, 2000, 2005, 2010, 2014, and 2015. Like all the ratings in the index, these are values out of 10; 10 is the highest possible rating and zero (0) is the lowest. A higher rating indicates a greater degree of economic freedom.

Ratings are also available for many countries for 1970, 1975, 1985, 1995, 2001 to 2004, 2006 to 2009, and 2011 to 2013, but these data are not shown in the tables because of limited space. See <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)> for full data.

### *Reading the tables*

The top row shows the country's summary rating for each year and, in parentheses, its overall rank. In the rows below, titles on the left in bold face indicate the five areas of economic freedom that are combined to generate an overall score. The cells to their right give the rating for that area for each year. Underneath each area title are the titles of the components and sub-components that are combined to generate that area's score. In these rows are the scores for each year presented, where data are available. Shown in italic beside some scores are the actual data used to derive that particular component rating. For some countries, data for other components for certain years may be reported even though there were insufficient data to compute area or summary ratings. A more complete description of each component, including the methodology used to calculate the ratings, can be found in the Appendix: Explanatory Notes and Data Sources (pp. 263–275).

### *Gender Disparity Index*

The row titled *Gender Disparity Index* is a composite index that employs 41 variables for 2015 (fewer are available in earlier years) to measure legal discrimination against women and is used to adjust the ratings of Area 2. For details, see Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters (pp. 189–211).

### *For researchers—EFW Panel Dataset*

The EFW Panel Dataset is not reported in the following tables but is available on <[www.fraserinstitute.org/economic-freedom/dataset](http://www.fraserinstitute.org/economic-freedom/dataset)>. See chapter 1 (pp. 1–28) for an explanation of the EFW Panel Dataset.

# Albania

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>4.58 (89)</b>	<b>6.53 (73)</b>	<b>6.96 (63)</b>	<b>7.35 (37)</b>	<b>7.48 (38)</b>	<b>7.54 (32)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>4.19</b>	<b>7.63</b>	<b>8.04</b>	<b>7.74</b>	<b>7.90</b>	<b>7.96</b>
A. Government consumption	7.70 (13.81)	4.87 (23.44)	9.10 (9.07)	8.99 (9.42)	8.09 (12.5)	8.14 (12.32)	8.41 (11.4)
B. Transfers and subsidies		3.51 (24.3)	7.80 (8.57)	9.66 (1.73)	7.39 (10.09)	7.44 (9.88)	7.44 (9.88)
C. Government enterprises and investment			6.00 (26.7)	8.00 (19.45)	7.00 (22.3)	8.00 (15.94)	8.00 (15.94)
D. Top marginal tax rate				5.50	8.50	8.00	8.00
(i) Top marginal income tax rate				9.00 (25)	10.00 (10)	9.00 (23)	9.00 (23)
(ii) Top marginal income and payroll tax rate				2.00 (51)	7.00 (32)	7.00 (34)	7.00 (34)
<b>2. Legal System and Property Rights</b>		<b>5.12</b>	<b>5.40</b>	<b>4.71</b>	<b>5.26</b>	<b>4.67</b>	<b>5.00</b>
A. Judicial independence				2.38	3.29	2.73	2.75
B. Impartial courts			4.31	2.66	4.51	3.11	2.97
C. Protection of property rights				3.36	4.05	3.41	4.23
D. Military interference in rule of law and politics			6.67	8.33	8.33	8.33	8.33
E. Integrity of the legal system			3.33	3.68	4.17	4.17	4.17
F. Legal enforcement of contracts			5.17	5.17	5.36	4.39	4.39
G. Regulatory restrictions on sale of real property			8.02	8.06	5.46	6.23	6.39
H. Reliability of police				4.91	5.86	4.54	6.72
I. Business costs of crime				4.64	7.17	6.26	6.28
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.95	0.95
<b>3. Sound Money</b>		<b>6.54</b>	<b>7.40</b>	<b>9.64</b>	<b>9.73</b>	<b>9.63</b>	<b>9.59</b>
A. Money growth			9.57 (2.16)	9.50 (2.5)	9.86 (0.71)	9.42 (2.91)	9.29 (3.54)
B. Standard deviation of inflation		9.62 (0.95)	5.03 (12.43)	9.53 (1.16)	9.75 (0.62)	9.43 (1.43)	9.43 (1.43)
C. Inflation: most recent year		10.00 (0)	9.99 (0.05)	9.53 (2.37)	9.29 (3.55)	9.67 (1.63)	9.62 (1.89)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>5.88</b>	<b>6.33</b>	<b>7.25</b>	<b>8.23</b>	<b>8.11</b>
A. Tariffs			6.11	8.24	8.45	8.97	8.87
(i) Revenue from trade taxes (% of trade sector)			5.14 (7.29)	8.14 (2.79)	8.57 (2.14)	9.64 (0.54)	9.35 (0.97)
(ii) Mean tariff rate			6.60 (17.00)	8.74 (6.3)	9.00 (5)	9.24 (3.8)	9.24 (3.8)
(iii) Standard deviation of tariff rates			6.60 (8.5)	7.83 (5.42)	7.78 (5.55)	8.04 (4.9)	8.02 (4.94)
B. Regulatory trade barriers				4.89	6.86	7.75	7.42
(i) Non-tariff trade barriers				4.41	6.28	6.27	5.44
(ii) Compliance cost of importing and exporting				5.36	7.45	9.22	9.41
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.54	2.19	3.68	6.21	6.16
(i) Foreign ownership / investment restrictions				5.02	6.41	5.71	5.55
(ii) Capital controls	0.00	0.00	1.54	1.54	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.00	0.00	8.30	8.30
<b>5. Regulation</b>		<b>2.47</b>	<b>6.34</b>	<b>6.10</b>	<b>6.79</b>	<b>6.95</b>	<b>7.05</b>
A. Credit Market regulations		0.00	5.36	7.51	7.04	7.24	7.54
(i) Ownership of banks		0.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			5.08	8.53	6.12	6.71	7.63
(iii) Interest rate controls / negative real interest rates		0.00	9.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			7.31	5.97	7.14	7.20	6.88
(i) Hiring regulations and minimum wage			5.60	5.60	5.57	5.57	5.57
(ii) Hiring and firing regulations				6.69	6.11	6.15	5.03
(iii) Centralized collective bargaining				7.74	6.86	7.20	6.40
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			5.64	4.81	6.30	6.30	6.30
(vi) Conscription	0.00	0.00	10.00	3.00	10.00	10.00	10.00
C. Business regulations				4.82	6.20	6.42	6.73
(i) Administrative requirements				2.66	5.68	5.87	6.08
(ii) Bureaucracy costs				0.99	6.52	6.00	6.00
(iii) Starting a business			8.21	8.40	9.54	9.71	9.73
(iv) Extra payments / bribes / favoritism				4.94	4.78	3.77	4.19
(v) Licensing restrictions				4.63	4.83	7.19	7.32
(vi) Cost of tax compliance			7.31	7.31	5.84	6.00	7.07

# Algeria

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.79 (91)</b>	<b>3.33 (106)</b>	<b>4.91 (115)</b>	<b>5.63 (126)</b>	<b>5.07 (147)</b>	<b>5.01 (152)</b>	<b>4.84 (156)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.32</b>	<b>4.60</b>	<b>5.65</b>	<b>4.84</b>	<b>3.38</b>	<b>3.46</b>	<b>3.56</b>
A. Government consumption	4.65 (24.19)	5.19 (22.35)	4.53 (24.6)	3.90 (26.74)	1.94 (33.4)	1.53 (34.8)	1.92 (33.46)
B. Transfers and subsidies			8.41 (6.32)	8.63 (5.52)	8.19 (7.14)	7.82 (8.51)	7.82 (8.51)
C. Government enterprises and investment	4.00 (32.5)	4.00 (30.4)	4.00 (37.8)	2.00 (48.4)	0.00 (61.26)	0.00 (61.26)	0.00
D. Top marginal tax rate						4.50	4.50
(i) Top marginal income tax rate						7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate						2.00 (53)	2.00 (53)
<b>2. Legal System and Property Rights</b>	<b>3.06</b>	<b>2.92</b>	<b>3.02</b>	<b>4.73</b>	<b>3.84</b>	<b>4.35</b>	<b>4.55</b>
A. Judicial independence				4.57	2.54	3.90	4.07
B. Impartial courts			3.84	5.11	3.28	3.87	4.16
C. Protection of property rights				5.80	3.47	4.58	4.39
D. Military interference in rule of law and politics			0.00	5.00	5.00	4.17	4.17
E. Integrity of the legal system			3.33	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			4.39	4.39	4.39	4.51	4.51
G. Regulatory restrictions on sale of real property			6.57	6.57	6.76	6.63	6.63
H. Reliability of police				6.89	4.56	5.12	6.09
I. Business costs of crime				4.58	4.94	5.43	6.00
<i>Gender Disparity Index</i>	0.63	0.67	0.67	0.78	0.73	0.81	0.82
<b>3. Sound Money</b>	<b>5.23</b>	<b>4.50</b>	<b>7.00</b>	<b>7.51</b>	<b>7.17</b>	<b>7.20</b>	<b>6.85</b>
A. Money growth	8.35 (8.24)	9.35 (3.25)	7.95 (10.26)	7.84 (10.81)	8.35 (8.25)	7.92 (-10.4)	7.03 (-14.87)
B. Standard deviation of inflation	7.70 (5.75)	5.53 (11.17)	5.14 (12.16)	7.52 (6.2)	6.13 (9.67)	6.48 (8.81)	6.34 (9.14)
C. Inflation: most recent year	4.87 (25.66)	3.12 (34.4)	9.93 (0.34)	9.67 (1.64)	9.22 (3.91)	9.42 (2.92)	9.04 (4.78)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>2.55</b>	<b>1.69</b>	<b>4.80</b>	<b>5.98</b>	<b>5.79</b>	<b>4.66</b>	<b>4.01</b>
A. Tariffs	7.66	5.08	4.95	6.95	6.91	6.84	6.84
(i) Revenue from trade taxes (% of trade sector)			6.36 (5.46)	8.21 (2.69)	8.61 (2.08)	8.48 (2.28)	8.48 (2.28)
(ii) Mean tariff rate	7.66 (11.7)	5.08 (24.6)	5.08 (24.60)	6.84 (15.8)	6.28 (18.6)	6.24 (18.8)	6.24 (18.8)
(iii) Standard deviation of tariff rates			3.40 (16.5)	5.81 (10.47)	5.83 (10.42)	5.79 (10.53)	5.79 (10.53)
B. Regulatory trade barriers				6.35	5.89	2.97	2.14
(i) Non-tariff trade barriers				5.16	4.73	5.95	4.29
(ii) Compliance cost of importing and exporting			7.00	7.53	7.05	0.00	0.00
C. Black-market exchange rates	0.00	0.00	7.78	7.93	8.57	7.18	5.56
D. Controls of the movement of capital and people	0.00	0.00	1.67	2.69	1.79	1.66	1.49
(i) Foreign ownership / investment restrictions				6.07	4.27	3.87	3.36
(ii) Capital controls	0.00	0.00	1.67	0.91	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				1.10	1.11	1.11	1.11
<b>5. Regulation</b>		<b>2.93</b>	<b>3.55</b>	<b>5.06</b>	<b>5.16</b>	<b>5.38</b>	<b>5.24</b>
A. Credit Market regulations	0.00	0.87	2.26	4.45	5.67	6.15	5.19
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit		1.74	1.78	3.34	10.00	8.46	5.57
(iii) Interest rate controls / negative real interest rates			5.00	10.00	7.00	10.00	10.00
B. Labor Market regulations			4.83	5.16	4.99	4.82	4.87
(i) Hiring regulations and minimum wage			4.40	5.60	5.57	5.57	5.57
(ii) Hiring and firing regulations			4.00	4.35	4.74	3.66	3.78
(iii) Centralized collective bargaining			5.17	5.59	4.91	4.91	5.09
(iv) Hours regulations			6.00	6.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			8.42	8.42	7.76	7.76	7.76
(vi) Conscriptation	5.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				5.58	4.81	5.16	5.66
(i) Administrative requirements				3.31	2.10	3.84	3.75
(ii) Bureaucracy costs				3.74	3.33	1.33	1.56
(iii) Starting a business			8.86	8.94	8.97	9.17	9.24
(iv) Extra payments / bribes / favoritism				5.66	3.20	3.32	3.60
(v) Licensing restrictions				6.90	6.29	7.59	8.80
(vi) Cost of tax compliance			4.94	4.94	4.94	5.68	7.03

# Angola

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>3.81</b> (140)	<b>5.30</b> (144)	<b>5.13</b> (150)	<b>5.40</b> (148)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>3.72</b>	<b>5.34</b>	<b>5.40</b>	<b>5.96</b>
A. Government consumption				2.59 (31.2)	3.91 (26.7)	4.09 (26.11)	6.31 (18.54)
B. Transfers and subsidies				8.58 (5.71)	7.96 (7.98)	8.01 (7.8)	8.01 (7.8)
C. Government enterprises and investment				0.00 (62.5)	0.00 (79.4)	0.00 (81.36)	0.00 (60.89)
D. Top marginal tax rate					9.50	9.50	9.50
(i) Top marginal income tax rate					10.00 (17)	10.00 (17)	10.00 (17)
(ii) Top marginal income and payroll tax rate					9.00 (25)	9.00 (25)	9.00 (25)
<b>2. Legal System and Property Rights</b>				<b>3.15</b>	<b>3.67</b>	<b>2.99</b>	<b>2.96</b>
A. Judicial independence				3.08	2.36	1.84	1.84
B. Impartial courts				2.92	2.51	1.97	1.97
C. Protection of property rights				4.11	2.85	2.51	2.51
D. Military interference in rule of law and politics				3.33	3.33	3.33	3.33
E. Integrity of the legal system				5.00	5.00	4.17	4.17
F. Legal enforcement of contracts				2.30	2.30	2.30	2.30
G. Regulatory restrictions on sale of real property				1.35	5.47	5.46	5.42
H. Reliability of police				3.84	4.23	3.02	3.02
I. Business costs of crime				2.40	5.62	4.29	4.29
<i>Gender Disparity Index</i>	0.56	1.00	1.00	1.00	0.96	0.86	0.85
<b>3. Sound Money</b>				<b>1.26</b>	<b>5.57</b>	<b>6.79</b>	<b>6.89</b>
A. Money growth				0.00 (53.88)	5.12 (24.41)	8.47 (7.66)	9.05 (4.74)
B. Standard deviation of inflation				0.00 (40.17)	5.06 (12.36)	5.15 (12.13)	5.55 (11.14)
C. Inflation: most recent year				5.05 (24.76)	7.11 (14.47)	8.54 (7.28)	7.94 (10.28)
D. Freedom to own foreign currency bank accounts				0.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>6.22</b>	<b>6.19</b>	<b>5.11</b>	<b>5.14</b>
A. Tariffs				8.39	8.24	7.09	6.96
(i) Revenue from trade taxes (% of trade sector)				9.35 (0.97)	8.89 (1.67)	9.29 (1.07)	8.92 (1.62)
(ii) Mean tariff rate				8.48 (7.6)	8.54 (7.3)	7.72 (11.4)	7.72 (11.4)
(iii) Standard deviation of tariff rates				7.35 (6.62)	7.28 (6.79)	4.25 (14.36)	4.25 (14.36)
B. Regulatory trade barriers				4.02	4.02	1.57	1.57
(i) Non-tariff trade barriers				6.67	4.71	3.13	3.13
(ii) Compliance cost of importing and exporting				1.38	3.33	0.00	0.00
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.46	2.50	1.79	2.04
(i) Foreign ownership / investment restrictions				5.83	5.20	2.95	2.95
(ii) Capital controls				1.54	2.31	2.31	3.08
(iii) Freedom of foreigners to visit				0.00	0.00	0.11	0.11
<b>5. Regulation</b>				<b>4.70</b>	<b>5.71</b>	<b>5.36</b>	<b>6.07</b>
A. Credit Market regulations				6.67	8.67	8.73	8.73
(i) Ownership of banks				5.00	8.00	8.00	8.00
(ii) Private sector credit				10.00	10.00	9.19	9.19
(iii) Interest rate controls / negative real interest rates				5.00	8.00	9.00	9.00
B. Labor Market regulations				3.99	4.01	2.45	4.56
(i) Hiring regulations and minimum wage				3.30	3.33	2.23	8.90
(ii) Hiring and firing regulations				4.39	4.17	2.66	2.66
(iii) Centralized collective bargaining				7.62	6.28	5.17	5.17
(iv) Hours regulations				4.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal				4.62	6.26	0.64	6.63
(vi) Conscriptation				0.00	0.00	0.00	0.00
C. Business regulations				3.46	4.47	4.91	4.90
(i) Administrative requirements				2.17	1.76	2.76	2.76
(ii) Bureaucracy costs				0.46	3.48	1.56	1.56
(iii) Starting a business				3.09	6.49	8.55	8.56
(iv) Extra payments / bribes / favoritism				4.88	2.89	2.17	2.17
(v) Licensing restrictions				3.18	5.36	7.61	7.61
(vi) Cost of tax compliance				6.95	6.84	6.84	6.78

# Argentina

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.25 (80)</b>	<b>4.47 (92)</b>	<b>7.34 (38)</b>	<b>5.99 (108)</b>	<b>5.59 (138)</b>	<b>4.49 (158)</b>	<b>4.88 (155)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.10</b>	<b>6.18</b>	<b>7.78</b>	<b>7.56</b>	<b>5.81</b>	<b>4.94</b>	<b>4.87</b>
A. Government consumption	6.91 (16.5)	8.53 (11)	6.88 (16.62)	6.98 (16.26)	6.14 (19.14)	5.65 (20.78)	5.36 (21.79)
B. Transfers and subsidies	7.49 (9.7)	8.17 (7.2)	7.22 (10.69)	8.28 (6.82)	6.12 (14.74)	4.12 (22.07)	4.12 (22.07)
C. Government enterprises and investment	4.00 (39.5)	4.00 (30)	10.00 (6.44)	10.00 (11.03)	6.00	6.00	6.00
D. Top marginal tax rate	6.00	4.00	7.00	5.00	5.00	4.00	4.00
(i) Top marginal income tax rate	6.00 (45)	7.00 (35)	8.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		1.00 (57)	6.00 (36-43)	3.00 (46)	3.00 (49)	1.00 (58)	1.00 (58)
<b>2. Legal System and Property Rights</b>	<b>3.97</b>	<b>5.70</b>	<b>5.24</b>	<b>4.22</b>	<b>4.23</b>	<b>3.73</b>	<b>3.82</b>
A. Judicial independence			3.17	1.96	2.63	2.40	3.03
B. Impartial courts			5.18	2.62	2.61	2.51	2.89
C. Protection of property rights			3.72	3.18	2.92	3.13	3.66
D. Military interference in rule of law and politics			6.67	7.22	7.50	7.50	7.50
E. Integrity of the legal system			8.33	5.00	4.17	3.33	3.33
F. Legal enforcement of contracts			5.02	5.02	5.02	4.65	4.12
G. Regulatory restrictions on sale of real property			6.74	6.74	6.70	6.86	6.86
H. Reliability of police				3.11	3.17	2.80	3.28
I. Business costs of crime				3.16	4.11	3.89	4.15
<i>Gender Disparity Index</i>	0.89	0.89	0.89	1.00	0.96	0.81	0.77
<b>3. Sound Money</b>	<b>2.50</b>	<b>2.50</b>	<b>9.71</b>	<b>5.44</b>	<b>6.59</b>	<b>4.78</b>	<b>6.46</b>
A. Money growth	0.00 (90.34)	0.00 (441.58)	9.50 (-2.48)	3.33 (33.35)	7.53 (12.34)	6.16 (19.2)	5.18 (24.1)
B. Standard deviation of inflation	0.00 (119.77)	0.00 (1198.84)	9.52 (1.2)	5.37 (11.56)	9.14 (2.16)	5.68 (10.79)	5.92 (10.2)
C. Inflation: most recent year	0.00 (92.02)	0.00 (2064.19)	9.81 (-0.94)	8.07 (9.64)	4.68 (26.6)	2.27 (38.67)	4.72 (26.38)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	5.00	5.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>4.62</b>	<b>4.40</b>	<b>7.62</b>	<b>6.42</b>	<b>6.13</b>	<b>3.60</b>	<b>3.73</b>
A. Tariffs	4.05	3.19	7.47	6.49	5.59	5.82	5.82
(i) Revenue from trade taxes (% of trade sector)	3.67 (9.5)	3.40 (9.9)	7.92 (3.12)	5.58 (6.62)	3.51 (9.73)	4.15 (8.77)	4.15 (8.77)
(ii) Mean tariff rate	4.44 (27.8)	5.90 (20.5)	7.48 (12.60)	7.88 (10.6)	7.48 (12.6)	7.28 (13.6)	7.28 (13.6)
(iii) Standard deviation of tariff rates		0.28 (24.3)	7.00 (7.5)	6.00 (10)	5.77 (10.58)	6.03 (9.93)	6.03 (9.93)
B. Regulatory trade barriers			6.42	5.69	5.33	3.84	4.60
(i) Non-tariff trade barriers			6.18	3.81	2.58	3.80	4.04
(ii) Compliance cost of importing and exporting			6.67	7.57	8.08	3.88	5.16
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	0.00	0.00
D. Controls of the movement of capital and people	0.00	0.00	6.58	3.49	3.59	4.74	4.51
(i) Foreign ownership / investment restrictions			9.31	5.88	5.36	5.48	4.78
(ii) Capital controls	0.00	0.00	3.85	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.60	4.65	7.97	7.97
<b>5. Regulation</b>	<b>4.09</b>	<b>3.58</b>	<b>6.34</b>	<b>6.31</b>	<b>5.21</b>	<b>5.39</b>	<b>5.51</b>
A. Credit Market regulations	4.45	3.70	7.32	8.27	5.24	6.19	6.76
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.34	6.09	6.95	9.80	5.72	8.56	5.29
(iii) Interest rate controls / negative real interest rates	0.00	0.00	10.00	10.00	5.00	5.00	10.00
B. Labor Market regulations	3.73	3.46	5.09	5.12	5.36	5.27	4.86
(i) Hiring regulations and minimum wage			4.42	5.60	3.90	2.77	1.67
(ii) Hiring and firing regulations		3.00	5.28	2.50	2.82	2.87	2.26
(iii) Centralized collective bargaining	5.18	5.18	4.83	4.60	2.91	3.44	2.73
(iv) Hours regulations	5.01	4.66	6.01	8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			0.00	0.00	2.52	2.52	2.52
(vi) Conscriptation	1.00	1.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.62	5.54	5.02	4.71	4.92
(i) Administrative requirements			6.78	2.48	2.43	2.01	2.05
(ii) Bureaucracy costs			7.50	7.09	5.30	4.22	4.44
(iii) Starting a business			8.83	8.87	9.04	9.09	9.10
(iv) Extra payments / bribes / favoritism			5.07	4.98	3.20	2.13	2.60
(v) Licensing restrictions				4.91	4.81	5.35	5.35
(vi) Cost of tax compliance			4.92	4.92	5.35	5.46	5.98

# Armenia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>7.31 (44)</b>	<b>7.56 (24)</b>	<b>7.70 (23)</b>	<b>7.60 (29)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>7.75</b>	<b>8.19</b>	<b>7.72</b>	<b>7.12</b>
A. Government consumption				8.16 (12.26)	7.72 (13.75)	7.94 (13.01)	7.54 (14.38)
B. Transfers and subsidies				8.33 (6.62)	8.05 (7.67)	7.94 (8.08)	7.94 (8.08)
C. Government enterprises and investment				6.00	8.00 (18.3)	10.00 (9.01)	8.00 (16.59)
D. Top marginal tax rate				8.50	9.00	5.00	5.00
(i) Top marginal income tax rate				9.00	10.00 (20)	5.00 (36)	5.00 (36)
(ii) Top marginal income and payroll tax rate				8.00	8.00 (26)	5.00 (36)	5.00 (36)
<b>2. Legal System and Property Rights</b>				<b>5.56</b>	<b>5.56</b>	<b>5.56</b>	<b>5.78</b>
A. Judicial independence				2.11	3.01	3.27	3.60
B. Impartial courts				2.97	3.88	3.43	4.04
C. Protection of property rights				5.53	4.62	4.93	5.48
D. Military interference in rule of law and politics				5.83	5.83	5.83	5.83
E. Integrity of the legal system				5.00	5.00	5.00	5.00
F. Legal enforcement of contracts				7.16	5.99	5.32	5.20
G. Regulatory restrictions on sale of real property				9.79	9.77	9.80	9.80
H. Reliability of police				4.63	4.10	4.99	5.68
I. Business costs of crime				7.00	7.82	7.48	7.37
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>				<b>9.21</b>	<b>9.18</b>	<b>9.36</b>	<b>9.48</b>
A. Money growth				7.56 (12.2)	9.64 (1.82)	9.53 (2.37)	9.54 (2.32)
B. Standard deviation of inflation				9.41 (1.48)	8.72 (3.21)	8.50 (3.74)	9.13 (2.16)
C. Inflation: most recent year				9.87 (0.64)	8.36 (8.18)	9.40 (2.98)	9.25 (3.73)
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>				<b>7.08</b>	<b>7.61</b>	<b>8.38</b>	<b>8.24</b>
A. Tariffs				7.71	8.90	8.86	8.76
(i) Revenue from trade taxes (% of trade sector)				9.37 (0.95)	9.15 (1.28)	9.03 (1.45)	9.11 (1.33)
(ii) Mean tariff rate				9.40 (3)	9.44 (2.8)	9.26 (3.7)	8.78 (6.1)
(iii) Standard deviation of tariff rates				4.36 (14.1)	8.11 (4.73)	8.28 (4.29)	8.39 (4.03)
B. Regulatory trade barriers				5.16	6.60	7.59	7.30
(i) Non-tariff trade barriers				5.31	5.25	5.35	6.14
(ii) Compliance cost of importing and exporting				5.00	7.95	9.82	8.47
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.44	4.95	7.08	6.91
(i) Foreign ownership / investment restrictions				6.76	5.42	5.86	5.33
(ii) Capital controls				8.46	8.33	5.38	5.38
(iii) Freedom of foreigners to visit				1.10	1.11	10.00	10.00
<b>5. Regulation</b>				<b>6.95</b>	<b>7.24</b>	<b>7.48</b>	<b>7.39</b>
A. Credit Market regulations				9.56	8.83	9.46	9.00
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				9.68	7.50	8.39	6.99
(iii) Interest rate controls / negative real interest rates				9.00	9.00	10.00	10.00
B. Labor Market regulations				6.05	6.55	6.30	6.41
(i) Hiring regulations and minimum wage				6.70	6.67	5.57	5.57
(ii) Hiring and firing regulations				5.15	6.31	6.03	6.01
(iii) Centralized collective bargaining				7.64	7.36	7.19	7.86
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				8.79	8.99	9.00	8.99
(vi) Conscription				0.00	0.00	0.00	0.00
C. Business regulations				5.25	6.33	6.67	6.78
(i) Administrative requirements				3.04	4.12	4.22	4.57
(ii) Bureaucracy costs				2.93	6.36	5.78	5.78
(iii) Starting a business				9.36	9.71	9.89	9.86
(iv) Extra payments / bribes / favoritism				5.19	3.85	4.10	4.40
(v) Licensing restrictions				7.47	9.53	9.55	9.55
(vi) Cost of tax compliance			0.00	3.49	4.40	6.49	6.49

# Australia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>6.85 (12)</b>	<b>7.73 (10)</b>	<b>8.19 (8)</b>	<b>8.07 (10)</b>	<b>8.02 (5)</b>	<b>8.02 (7)</b>	<b>7.99 (9)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.08</b>	<b>5.35</b>	<b>6.22</b>	<b>6.38</b>	<b>6.67</b>	<b>6.57</b>	<b>6.59</b>
A. Government consumption	4.93 (23.23)	5.20 (22.33)	4.79 (23.7)	4.72 (23.95)	4.36 (25.18)	4.60 (24.35)	4.71 (23.99)
B. Transfers and subsidies	7.38 (10.1)	7.22 (10.7)	7.09 (11.17)	6.80 (12.26)	6.80 (12.23)	6.66 (12.75)	6.66 (12.75)
C. Government enterprises and investment	6.00 (28.4)	6.00 (25.2)	10.00 (13.03)	10.00 (10.62)	10.00 (14.2)	10.00 (12.27)	10.00 (12.27)
D. Top marginal tax rate	2.00	3.00	3.00	4.00	5.50	5.00	5.00
(i) Top marginal income tax rate	2.00 (62)	3.00 (49)	3.00 (47)	4.00 (47)	6.00 (45)	5.00 (47)	5.00 (47)
(ii) Top marginal income and payroll tax rate		3.00 (49)	3.00 (49)	4.00 (49)	5.00 (47)	5.00 (49)	5.00 (49)
<b>2. Legal System and Property Rights</b>	<b>7.26</b>	<b>7.86</b>	<b>8.87</b>	<b>8.48</b>	<b>8.09</b>	<b>8.02</b>	<b>7.99</b>
A. Judicial independence			9.52	8.80	8.53	8.58	8.73
B. Impartial courts			9.69	8.31	6.62	6.30	5.94
C. Protection of property rights			8.27	8.97	7.59	8.13	8.09
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	9.79	9.17	9.17	9.17
F. Legal enforcement of contracts			6.23	6.23	6.16	6.16	6.16
G. Regulatory restrictions on sale of real property			8.39	8.33	8.26	8.21	8.21
H. Reliability of police				8.07	8.24	8.42	8.76
I. Business costs of crime				7.82	8.19	7.23	6.89
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.00</b>	<b>9.15</b>	<b>9.40</b>	<b>9.44</b>	<b>9.47</b>	<b>9.26</b>	<b>9.36</b>
A. Money growth	8.57 (7.17)	8.06 (9.7)	9.19 (4.04)	8.61 (6.94)	9.13 (4.37)	8.53 (7.37)	8.82 (5.88)
B. Standard deviation of inflation	9.40 (1.51)	9.19 (2.02)	9.31 (1.72)	9.68 (0.79)	9.33 (1.67)	9.03 (2.42)	8.92 (2.7)
C. Inflation: most recent year	8.03 (9.84)	9.35 (3.26)	9.10 (4.48)	9.47 (2.67)	9.43 (2.85)	9.50 (2.49)	9.70 (1.51)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.38</b>	<b>8.15</b>	<b>8.33</b>	<b>7.48</b>	<b>7.52</b>	<b>7.71</b>	<b>7.60</b>
A. Tariffs	7.35	6.46	8.43	8.43	8.83	8.94	9.02
(i) Revenue from trade taxes (% of trade sector)	7.60 (3.6)	7.93 (3.1)	9.06 (1.41)	8.97 (1.55)	9.25 (1.13)	9.15 (1.28)	9.07 (1.39)
(ii) Mean tariff rate	7.10 (14.5)	7.16 (14.2)	8.84 (5.80)	9.14 (4.3)	9.44 (2.8)	9.46 (2.7)	9.50 (2.5)
(iii) Standard deviation of tariff rates		4.28 (14.3)	7.40 (6.5)	7.17 (7.07)	7.80 (5.49)	8.21 (4.48)	8.50 (3.75)
B. Regulatory trade barriers			8.78	8.18	8.28	7.91	7.46
(i) Non-tariff trade barriers			8.07	7.44	7.65	7.35	6.50
(ii) Compliance cost of importing and exporting			9.33	8.91	8.91	8.47	8.42
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	8.00	6.11	3.32	2.97	4.01	3.92
(i) Foreign ownership / investment restrictions			9.14	7.57	7.26	7.29	7.02
(ii) Capital controls	2.00	8.00	3.08	2.31	1.54	4.62	4.62
(iii) Freedom of foreigners to visit				0.10	0.11	0.11	0.11
<b>5. Regulation</b>	<b>6.53</b>	<b>8.12</b>	<b>8.12</b>	<b>8.55</b>	<b>8.37</b>	<b>8.52</b>	<b>8.42</b>
A. Credit Market regulations	8.38	9.68	10.00	10.00	9.40	9.50	9.58
(i) Ownership of banks	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.14	9.03	10.00	10.00	8.21	8.51	8.75
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		6.56	6.24	8.36	7.74	8.01	7.55
(i) Hiring regulations and minimum wage			4.55	10.00	8.90	8.90	8.90
(ii) Hiring and firing regulations		4.50	3.08	4.60	4.14	4.95	3.56
(iii) Centralized collective bargaining	5.18	5.18	5.52	5.93	5.44	6.28	4.91
(iv) Hours regulations			4.68	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			9.63	9.63	7.93	7.93	7.93
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.13	7.29	7.98	8.05	8.13
(i) Administrative requirements			6.73	3.49	3.64	3.89	3.98
(ii) Bureaucracy costs			6.20	5.32	9.39	10.00	10.00
(iii) Starting a business			9.91	9.92	9.93	9.91	9.91
(iv) Extra payments / bribes / favoritism			9.01	8.94	7.64	6.59	6.97
(v) Licensing restrictions				7.29	8.50	9.09	9.09
(vi) Cost of tax compliance			8.80	8.80	8.78	8.82	8.82

# Austria

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.45 (18)</b>	<b>6.95 (24)</b>	<b>7.96 (14)</b>	<b>7.85 (14)</b>	<b>7.62 (19)</b>	<b>7.68 (24)</b>	<b>7.66 (26)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.14</b>	<b>3.11</b>	<b>4.77</b>	<b>5.23</b>	<b>4.90</b>	<b>5.12</b>	<b>5.09</b>
A. Government consumption	4.46 (24.82)	4.40 (25.03)	4.16 (25.86)	4.58 (24.44)	4.07 (26.16)	3.82 (27)	3.69 (27.44)
B. Transfers and subsidies	4.11 (22.1)	4.03 (22.4)	2.93 (26.44)	2.84 (26.78)	2.02 (29.78)	3.15 (25.62)	3.15 (25.62)
C. Government enterprises and investment	2.00 (44.5)	2.00 (42)	10.00 (10.2)	10.00 (12.68)	10.00 (14.91)	10.00 (13.1)	10.00 (12.98)
D. Top marginal tax rate	2.00	2.00	2.00	3.50	3.50	3.50	3.50
(i) Top marginal income tax rate	2.00 (62)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (50)
(ii) Top marginal income and payroll tax rate		0.00 (62)	0.00 (66)	3.00 (54)	3.00 (54)	3.00 (54)	3.00 (54)
<b>2. Legal System and Property Rights</b>	<b>8.04</b>	<b>8.35</b>	<b>8.76</b>	<b>8.68</b>	<b>8.08</b>	<b>8.06</b>	<b>8.02</b>
A. Judicial independence			9.02	8.15	7.57	6.93	7.29
B. Impartial courts			9.02	8.56	6.51	6.41	6.19
C. Protection of property rights			8.65	9.08	8.23	8.14	8.19
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			6.70	6.70	6.38	6.37	6.22
G. Regulatory restrictions on sale of real property			7.92	7.92	8.09	8.10	8.10
H. Reliability of police				8.63	8.21	8.23	8.63
I. Business costs of crime				9.04	7.74	8.31	7.51
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>8.40</b>	<b>9.63</b>	<b>9.63</b>	<b>9.55</b>	<b>9.64</b>	<b>9.61</b>	<b>9.62</b>
A. Money growth	9.97 (-0.17)	9.46 (2.69)	9.18 (4.1)	8.77 (6.15)	9.19 (4.06)	8.88 (5.59)	8.76 (6.2)
B. Standard deviation of inflation	9.64 (0.9)	9.75 (0.63)	9.80 (0.5)	9.91 (0.23)	9.74 (0.64)	9.89 (0.28)	9.89 (0.28)
C. Inflation: most recent year	9.00 (5)	9.31 (3.45)	9.53 (2.35)	9.54 (2.3)	9.64 (1.81)	9.68 (1.61)	9.82 (0.9)
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.87</b>	<b>7.64</b>	<b>9.11</b>	<b>8.15</b>	<b>7.91</b>	<b>8.32</b>	<b>8.12</b>
A. Tariffs	8.61	7.92	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.53 (0.7)	9.53 (0.7)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	7.68 (11.6)	8.26 (8.7)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.96 (10.1)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.15	8.39	7.93	8.80	8.18
(i) Non-tariff trade barriers			8.80	7.84	6.77	7.64	6.40
(ii) Compliance cost of importing and exporting			9.50	8.93	9.08	9.96	9.96
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	8.11	5.80	5.35	6.05	5.95
(i) Foreign ownership / investment restrictions			9.30	7.93	6.57	7.34	7.02
(ii) Capital controls	2.00	5.00	6.92	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.79</b>	<b>6.05</b>	<b>7.54</b>	<b>7.62</b>	<b>7.58</b>	<b>7.28</b>	<b>7.44</b>
A. Credit Market regulations	6.96	7.46	9.75	9.75	8.92	8.89	9.13
(i) Ownership of banks	5.00	5.00	10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	7.88	7.39	9.24	9.26	8.77	8.66	9.38
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	4.63	4.63	4.85	5.91	6.33	5.65	5.70
(i) Hiring regulations and minimum wage			4.56	8.90	10.00	8.90	8.90
(ii) Hiring and firing regulations		4.82	3.05	4.25	4.26	3.85	3.33
(iii) Centralized collective bargaining	4.49	4.49	3.50	2.77	2.71	2.15	2.98
(iv) Hours regulations	4.40	4.22	5.18	6.70	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			9.81	9.81	10.00	10.00	10.00
(vi) Conscriptation	5.00	5.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			8.03	7.21	7.49	7.29	7.49
(i) Administrative requirements			7.53	4.27	4.21	4.07	4.45
(ii) Bureaucracy costs			7.43	5.54	8.48	8.89	8.89
(iii) Starting a business			8.83	8.85	8.88	9.25	9.28
(iv) Extra payments / bribes / favoritism			8.27	8.92	7.65	6.12	6.46
(v) Licensing restrictions				7.61	7.65	7.28	7.30
(vi) Cost of tax compliance			8.09	8.09	8.09	8.14	8.53

# Azerbaijan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.01</b> (106)	<b>5.97</b> (127)	<b>6.40</b> (115)	<b>6.38</b> (114)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.02</b>	<b>4.34</b>	<b>5.14</b>	<b>5.19</b>
A. Government consumption				6.00 (19.61)	4.12 (26)	6.17 (19.02)	6.38 (18.31)
B. Transfers and subsidies				7.09 (11.19)	8.26 (6.88)	7.88 (8.28)	7.88 (8.28)
C. Government enterprises and investment				2.00	0.00 (65.42)	0.00 (77.11)	0.00 (77.11)
D. Top marginal tax rate				5.00	5.00	6.50	6.50
(i) Top marginal income tax rate				7.00 (35)	7.00 (35)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate				3.00 (49)	3.00 (49)	4.00 (41)	4.00 (41)
<b>2. Legal System and Property Rights</b>				<b>5.65</b>	<b>5.74</b>	<b>5.23</b>	<b>5.32</b>
A. Judicial independence				2.98	4.05	3.60	4.44
B. Impartial courts				3.40	4.23	4.47	5.02
C. Protection of property rights				4.39	4.73	4.68	5.40
D. Military interference in rule of law and politics				6.67	5.83	5.00	5.00
E. Integrity of the legal system				6.04	5.83	5.83	5.83
F. Legal enforcement of contracts				7.33	7.55	7.25	7.25
G. Regulatory restrictions on sale of real property				8.85	9.73	9.77	9.77
H. Reliability of police				5.75	4.64	5.14	5.45
I. Business costs of crime				7.44	7.14	7.79	7.58
<i>Gender Disparity Index</i>	0.92	0.92	0.92	0.92	0.92	0.76	0.72
<b>3. Sound Money</b>				<b>7.25</b>	<b>6.25</b>	<b>7.45</b>	<b>7.31</b>
A. Money growth				8.57 (7.17)	7.01 (14.97)	9.04 (4.8)	9.70 (1.5)
B. Standard deviation of inflation				7.77 (5.58)	4.14 (14.66)	6.02 (9.95)	5.36 (11.59)
C. Inflation: most recent year				7.68 (11.59)	8.87 (5.67)	9.72 (1.39)	9.17 (4.17)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>5.92</b>	<b>6.48</b>	<b>7.10</b>	<b>7.10</b>
A. Tariffs				6.91	8.13	7.95	7.90
(i) Revenue from trade taxes (% of trade sector)					9.39 (0.92)	8.97 (1.54)	8.89 (1.66)
(ii) Mean tariff rate				7.92 (10.4)	8.22 (8.9)	8.20 (9)	8.18 (9.1)
(iii) Standard deviation of tariff rates				5.89 (10.27)	6.80 (8.01)	6.69 (8.28)	6.61 (8.46)
B. Regulatory trade barriers				3.51	4.47	6.11	6.61
(i) Non-tariff trade barriers				4.38	4.59	4.81	5.59
(ii) Compliance cost of importing and exporting				2.64	4.36	7.41	7.64
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				3.25	3.33	4.35	3.90
(i) Foreign ownership / investment restrictions				6.68	5.38	7.00	5.66
(ii) Capital controls				3.08	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.00	0.00	1.44	1.44
<b>5. Regulation</b>				<b>6.19</b>	<b>7.04</b>	<b>7.10</b>	<b>6.99</b>
A. Credit Market regulations				7.33	8.00	8.00	7.57
(i) Ownership of banks				5.00	5.00	5.00	5.00
(ii) Private sector credit				7.99	10.00	10.00	8.72
(iii) Interest rate controls / negative real interest rates				9.00	9.00	9.00	9.00
B. Labor Market regulations				6.51	6.69	6.57	6.45
(i) Hiring regulations and minimum wage				6.70	8.33	8.33	8.33
(ii) Hiring and firing regulations				7.78	7.24	6.77	5.84
(iii) Centralized collective bargaining				7.60	7.82	7.59	7.76
(iv) Hours regulations				8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				7.96	7.76	7.76	7.76
(vi) Conscriptation				1.00	1.00	1.00	1.00
C. Business regulations				4.74	6.42	6.71	6.96
(i) Administrative requirements				3.96	4.48	4.89	5.52
(ii) Bureaucracy costs				5.89	6.52	6.00	6.44
(iii) Starting a business				8.27	9.72	9.89	9.89
(iv) Extra payments / bribes / favoritism				4.65	3.46	4.09	4.50
(v) Licensing restrictions				5.67	6.85	7.60	7.60
(vi) Cost of tax compliance			1.53	0.00	7.48	7.81	7.81

# Bahamas

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.28 (22)</b>	<b>6.44 (33)</b>	<b>6.66 (64)</b>	<b>7.38 (37)</b>	<b>7.38 (36)</b>	<b>7.30 (57)</b>	<b>7.30 (54)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>8.45</b>	<b>8.51</b>	<b>7.79</b>	<b>8.06</b>	<b>8.13</b>	<b>8.10</b>	<b>7.97</b>
A. Government consumption	6.81 (16.85)	7.18 (15.6)	5.18 (22.4)	6.46 (18.04)	6.56 (17.7)	6.51 (17.86)	5.99 (19.63)
B. Transfers and subsidies	10.00 (0.5)	9.86 (1)	8.97 (4.29)	8.78 (4.96)	8.97 (4.28)	8.90 (4.54)	8.90 (4.54)
C. Government enterprises and investment	7.00 (24.2)	7.00 (24.2)	7.00	7.00	7.00	7.00	7.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate			10.00 (5-9)	10.00 (5-9)	10.00 (10)	10.00 (9)	10.00 (9)
<b>2. Legal System and Property Rights</b>		<b>5.55</b>	<b>6.18</b>	<b>8.24</b>	<b>6.39</b>	<b>6.49</b>	<b>6.80</b>
A. Judicial independence			5.00				
B. Impartial courts			7.07	7.90	6.80	6.69	6.60
C. Protection of property rights			3.00				
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			6.67	7.50	7.50	7.50	7.50
F. Legal enforcement of contracts					5.49	5.49	4.70
G. Regulatory restrictions on sale of real property					3.06	3.68	6.15
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.95	0.95	0.95	0.95	0.95	0.95	0.95
<b>3. Sound Money</b>	<b>6.25</b>	<b>7.02</b>	<b>6.87</b>	<b>6.82</b>	<b>7.30</b>	<b>6.89</b>	<b>6.84</b>
A. Money growth	8.43 (7.84)	9.38 (3.08)	8.05 (9.74)	8.61 (6.95)	9.93 (0.34)	8.47 (7.65)	8.69 (6.57)
B. Standard deviation of inflation	8.58 (3.54)	9.32 (1.7)	9.64 (0.9)	8.97 (2.57)	9.53 (1.18)	9.41 (1.48)	9.09 (2.26)
C. Inflation: most recent year	8.00 (10.01)	9.37 (3.16)	9.79 (1.04)	9.68 (1.59)	9.73 (1.34)	9.70 (1.5)	9.60 (2.02)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>3.44</b>	<b>3.67</b>	<b>4.96</b>	<b>6.34</b>	<b>6.35</b>	<b>6.71</b>	<b>6.72</b>
A. Tariffs	4.32	3.60	3.33	4.26	3.27	3.34	3.38
(i) Revenue from trade taxes (% of trade sector)	4.60 (8.1)	3.60 (9.6)	3.67 (9.5)	4.14 (8.79)	4.04 (8.94)	4.49 (8.27)	4.64 (8.04)
(ii) Mean tariff rate	4.04 (29.8)		3.00 (35.00)	3.96 (30.2)	2.82 (35.9)	2.98 (35.1)	3.22 (33.9)
(iii) Standard deviation of tariff rates				4.68 (13.29)	2.96 (17.59)	2.56 (18.6)	2.27 (19.32)
B. Regulatory trade barriers					7.76	8.11	8.11
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting					7.76	8.11	8.11
C. Black-market exchange rates	6.00	7.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.54	4.77	4.37	5.38	5.38
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	0.00	0.00	1.54	1.54	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				8.00	7.97	10.00	10.00
<b>5. Regulation</b>	<b>6.98</b>	<b>7.45</b>	<b>7.51</b>	<b>7.42</b>	<b>8.72</b>	<b>8.32</b>	<b>8.17</b>
A. Credit Market regulations	8.62	9.84	10.00	9.78	9.21	8.62	8.62
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.86	9.53	10.00	9.35	7.62	5.87	5.87
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations					8.86	8.36	8.36
(i) Hiring regulations and minimum wage					8.90	8.90	8.90
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					6.55	6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					8.10	7.96	7.52
(i) Administrative requirements							
(ii) Bureaucracy costs					6.21	5.56	5.56
(iii) Starting a business					8.92	8.97	9.17
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions					7.91	7.98	7.98
(vi) Cost of tax compliance					9.35	9.35	7.39

# Bahrain

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>7.39 (7)</b>	<b>6.62 (29)</b>	<b>7.42 (34)</b>	<b>6.89 (67)</b>	<b>7.47 (29)</b>	<b>7.36 (51)</b>	<b>7.38 (49)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>7.26</b>	<b>5.91</b>	<b>6.80</b>	<b>6.48</b>	<b>7.04</b>	<b>6.80</b>	<b>6.77</b>
A. Government consumption	3.25 (28.95)	0.00 (43.78)	3.78 (27.15)	2.94 (29.99)	4.74 (23.9)	3.64 (27.64)	3.49 (28.14)
B. Transfers and subsidies	9.81 (1.2)	9.64 (1.8)	9.43 (2.59)	8.99 (4.21)	9.44 (2.56)	9.58 (2.04)	9.58 (2.04)
C. Government enterprises and investment	6.00 (29.8)	4.00 (31.7)	4.00 (31.7)	4.00	4.00	4.00	4.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate		10.00 (0)			10.00 (17)	10.00 (17)	10.00 (17)
<b>2. Legal System and Property Rights</b>		<b>4.38</b>	<b>5.03</b>	<b>4.43</b>	<b>5.38</b>	<b>5.01</b>	<b>5.27</b>
A. Judicial independence				4.07	7.18	6.24	6.82
B. Impartial courts			6.30	4.12	6.02	5.71	6.23
C. Protection of property rights				6.62	7.86	7.24	7.44
D. Military interference in rule of law and politics			5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system			8.33	8.33	8.33	7.50	7.50
F. Legal enforcement of contracts					4.79	4.79	4.79
G. Regulatory restrictions on sale of real property					8.53	8.86	8.86
H. Reliability of police				5.70	7.96	6.73	7.76
I. Business costs of crime				6.48	7.31	6.63	7.29
<i>Gender Disparity Index</i>	0.54	0.54	0.54	0.54	0.54	0.54	0.54
<b>3. Sound Money</b>	<b>8.10</b>	<b>8.79</b>	<b>9.12</b>	<b>8.82</b>	<b>8.39</b>	<b>9.12</b>	<b>9.18</b>
A. Money growth	6.38 (18.1)	9.60 (1.99)	9.71 (1.46)	8.40 (7.99)	8.56 (7.2)	9.67 (1.66)	9.96 (-0.19)
B. Standard deviation of inflation	6.81 (7.98)	6.92 (7.71)	6.91 (7.73)	7.38 (6.54)	5.40 (11.5)	7.34 (6.65)	7.13 (7.17)
C. Inflation: most recent year	9.22 (3.9)	8.63 (6.84)	9.86 (-0.7)	9.48 (2.59)	9.61 (1.96)	9.47 (2.65)	9.63 (1.84)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>7.13</b>	<b>7.09</b>	<b>8.71</b>	<b>7.65</b>	<b>7.98</b>	<b>7.58</b>	<b>7.43</b>
A. Tariffs	9.39	9.27	9.19	8.37	8.22	8.67	8.61
(i) Revenue from trade taxes (% of trade sector)	9.39 (0.91)	9.27 (1.1)	9.19 (1.21)	8.83 (1.75)	9.42 (0.87)	9.51 (0.73)	9.48 (0.78)
(ii) Mean tariff rate				8.98 (5.1)	8.98 (5.1)	9.06 (4.7)	9.06 (4.7)
(iii) Standard deviation of tariff rates				7.31 (6.73)	6.26 (9.36)	7.44 (6.39)	7.29 (6.77)
B. Regulatory trade barriers				7.59	8.29	6.65	6.30
(i) Non-tariff trade barriers				7.59	8.28	7.62	6.71
(ii) Compliance cost of importing and exporting			9.50		8.31	5.68	5.88
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	6.92	4.63	5.40	4.99	4.79
(i) Foreign ownership / investment restrictions				7.14	8.15	8.05	7.46
(ii) Capital controls	2.00	2.00	6.92	6.15	7.50	6.15	6.15
(iii) Freedom of foreigners to visit				0.60	0.55	0.77	0.77
<b>5. Regulation</b>	<b>7.07</b>	<b>6.94</b>	<b>7.26</b>	<b>7.10</b>	<b>8.58</b>	<b>8.30</b>	<b>8.24</b>
A. Credit Market regulations	8.71	8.49	9.34	9.43	8.47	8.98	8.43
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.42	7.47	8.01	8.29	8.42	6.94	5.28
(iii) Interest rate controls / negative real interest rates		10.00	10.00	10.00	7.00	10.00	10.00
B. Labor Market regulations				7.03	8.87	8.09	8.23
(i) Hiring regulations and minimum wage					10.00	8.33	8.33
(ii) Hiring and firing regulations				3.25	4.79	4.26	5.69
(iii) Centralized collective bargaining				7.85	8.42	7.96	7.75
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					10.00	10.00	9.59
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.83	8.39	7.82	8.06
(i) Administrative requirements				4.04	6.45	5.77	6.08
(ii) Bureaucracy costs				2.93	7.73	7.78	7.78
(iii) Starting a business					8.85	9.08	9.67
(iv) Extra payments / bribes / favoritism				7.51	7.72	6.40	6.60
(v) Licensing restrictions					9.98	8.55	8.53
(vi) Cost of tax compliance					9.60	9.33	9.70

# Bangladesh

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.28 (101)</b>	<b>4.45 (93)</b>	<b>5.91 (87)</b>	<b>6.02 (105)</b>	<b>6.35 (109)</b>	<b>6.30 (119)</b>	<b>6.32 (117)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.30</b>	<b>7.00</b>	<b>8.07</b>	<b>8.62</b>	<b>9.09</b>	<b>8.83</b>	<b>8.83</b>
A. Government consumption	9.89 (6.38)	10.00 (4.82)	10.00 (5.6)	9.69 (7.04)	9.79 (6.7)	9.75 (6.85)	9.72 (6.94)
B. Transfers and subsidies			9.28 (3.15)	9.78 (1.29)	9.56 (2.1)	9.58 (2.04)	9.58 (2.04)
C. Government enterprises and investment	2.00 (44.4)	2.00 (47.1)	4.00 (30.03)	6.00 (25.3)	8.00 (17.8)	7.00 (22.91)	7.00 (23.61)
D. Top marginal tax rate	1.00	9.00	9.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	1.00 (60)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
<b>2. Legal System and Property Rights</b>	<b>2.26</b>	<b>2.17</b>	<b>2.28</b>	<b>2.63</b>	<b>3.27</b>	<b>2.74</b>	<b>3.02</b>
A. Judicial independence				2.48	3.70	2.29	3.18
B. Impartial courts			4.22	2.97	3.70	2.74	3.04
C. Protection of property rights			2.02	4.70	4.44	4.10	4.73
D. Military interference in rule of law and politics			3.33	4.58	4.17	4.17	4.17
E. Integrity of the legal system			3.33	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts			1.15	1.15	1.15	0.94	0.94
G. Regulatory restrictions on sale of real property			1.35	1.61	3.20	3.09	3.09
H. Reliability of police				2.27	3.44	2.62	3.48
I. Business costs of crime				3.52	5.32	3.95	4.30
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.81	0.81	0.79
<b>3. Sound Money</b>	<b>4.64</b>	<b>6.95</b>	<b>7.02</b>	<b>6.65</b>	<b>6.48</b>	<b>7.02</b>	<b>7.03</b>
A. Money growth	7.03 (14.86)	9.62 (1.89)	9.07 (4.64)	8.55 (7.24)	8.08 (9.61)	9.91 (-0.46)	9.83 (0.87)
B. Standard deviation of inflation	4.23 (14.43)	9.16 (2.1)	9.46 (1.36)	9.45 (1.38)	9.48 (1.3)	9.57 (1.06)	9.53 (1.18)
C. Inflation: most recent year	7.32 (13.39)	9.03 (4.87)	9.56 (2.21)	8.59 (7.04)	8.37 (8.13)	8.60 (6.99)	8.76 (6.19)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>0.18</b>	<b>0.21</b>	<b>5.71</b>	<b>5.77</b>	<b>6.04</b>	<b>6.03</b>	<b>5.99</b>
A. Tariffs	0.53	0.64	5.19	5.76	6.41	6.67	6.64
(i) Revenue from trade taxes (% of trade sector)	1.07 (13.4)	1.93 (12.1)	5.33 (7)	4.12 (8.82)	5.65 (6.52)	6.53 (5.21)	6.53 (5.21)
(ii) Mean tariff rate	0.00 (99.9)	0.00 (102.2)	5.68 (21.60)	6.64 (16.8)	7.06 (14.7)	7.22 (13.9)	7.22 (13.9)
(iii) Standard deviation of tariff rates		0.00 (50.4)	4.56 (13.6)	6.53 (8.66)	6.53 (8.67)	6.27 (9.31)	6.16 (9.59)
B. Regulatory trade barriers			4.73	4.54	5.72	2.81	3.04
(i) Non-tariff trade barriers			4.73	5.40	5.32	5.46	5.91
(ii) Compliance cost of importing and exporting			7.00	3.67	6.13	0.16	0.16
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.93	2.76	2.00	4.65	4.29
(i) Foreign ownership / investment restrictions			5.86	7.52	6.01	6.31	5.24
(ii) Capital controls	0.00	0.00	0.00	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.00	0.00	7.63	7.63
<b>5. Regulation</b>	<b>5.03</b>	<b>5.91</b>	<b>6.16</b>	<b>6.42</b>	<b>6.88</b>	<b>6.86</b>	<b>6.75</b>
A. Credit Market regulations	3.44	5.76	6.68	8.21	8.26	8.00	7.88
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	4.31	7.28	8.05	9.64	9.79	9.00	8.63
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			6.09	6.76	6.68	7.27	7.32
(i) Hiring regulations and minimum wage			4.60	6.70	5.57	10.00	10.00
(ii) Hiring and firing regulations			4.97	6.00	6.23	5.94	5.48
(iii) Centralized collective bargaining			6.63	7.52	6.94	6.35	7.10
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			0.36	0.36	1.37	1.37	1.37
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.69	4.29	5.70	5.30	5.05
(i) Administrative requirements			7.55	2.40	3.40	3.36	3.60
(ii) Bureaucracy costs			5.73	2.40	5.15	4.00	3.78
(iii) Starting a business			7.74	7.85	9.07	9.23	9.23
(iv) Extra payments / bribes / favoritism			1.91	2.35	2.58	2.04	2.02
(v) Licensing restrictions				5.22	7.36	6.53	6.53
(vi) Cost of tax compliance			5.52	5.52	6.61	6.61	5.12

# Barbados

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.72 (33)</b>	<b>5.99 (41)</b>	<b>6.13 (80)</b>	<b>6.31 (92)</b>	<b>6.63 (91)</b>	<b>6.63 (97)</b>	<b>6.47 (108)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.27</b>	<b>6.42</b>	<b>6.85</b>	<b>4.59</b>	<b>5.95</b>	<b>6.37</b>	<b>6.30</b>
A. Government consumption	6.09 (19.28)	4.69 (24.07)	3.91 (26.7)	4.44 (24.92)	5.56 (21.1)	7.50 (14.49)	7.25 (15.35)
B. Transfers and subsidies	10.00 (0.2)	10.00 (0.5)	10.00 (0)	8.43 (6.28)	6.23 (14.35)	5.97 (15.29)	5.97 (15.29)
C. Government enterprises and investment	8.00 (19)	8.00 (18.3)	10.00 (12)	2.00 (46.87)	7.00 (21.56)	6.00 (28.09)	6.00 (29)
D. Top marginal tax rate	1.00	3.00	3.50	3.50	5.00	6.00	6.00
(i) Top marginal income tax rate	1.00 (60)	4.00 (50)	5.00 (40)	5.00 (40)	7.00 (35)	6.00 (38)	6.00 (38)
(ii) Top marginal income and payroll tax rate		2.00 (54)	2.00 (53)	2.00 (53)	3.00 (47)	6.00 (38)	6.00 (38)
<b>2. Legal System and Property Rights</b>		<b>5.33</b>	<b>4.87</b>	<b>7.16</b>	<b>7.29</b>	<b>6.04</b>	<b>5.76</b>
A. Judicial independence			5.00	8.12	8.20	7.12	6.43
B. Impartial courts			7.61	7.15	6.26	5.25	4.11
C. Protection of property rights			3.00	7.35	8.04	6.69	6.50
D. Military interference in rule of law and politics				9.40	9.20	9.89	9.80
E. Integrity of the legal system							
F. Legal enforcement of contracts						3.80	3.80
G. Regulatory restrictions on sale of real property						5.93	6.17
H. Reliability of police				7.22	8.34	7.72	7.50
I. Business costs of crime				6.64	6.70	5.25	4.90
<i>Gender Disparity Index</i>	0.87	0.87	0.87	0.87	0.87	0.87	0.87
<b>3. Sound Money</b>	<b>5.06</b>	<b>6.67</b>	<b>6.70</b>	<b>6.29</b>	<b>6.58</b>	<b>7.07</b>	<b>6.72</b>
A. Money growth	7.17 (14.16)	9.12 (4.38)	7.89 (10.55)	7.66 (11.68)	9.22 (3.89)	9.53 (2.35)	7.85 (10.74)
B. Standard deviation of inflation	7.59 (6.03)	8.64 (3.39)	9.40 (1.5)	8.70 (3.26)	8.26 (4.36)	9.15 (2.14)	9.25 (1.87)
C. Inflation: most recent year	5.49 (22.56)	8.91 (5.45)	9.51 (2.44)	8.78 (6.08)	8.84 (5.82)	9.62 (1.89)	9.79 (-1.06)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>5.11</b>	<b>4.69</b>	<b>5.33</b>	<b>6.66</b>	<b>6.80</b>	<b>7.13</b>	<b>7.09</b>
A. Tariffs	7.53	6.06	6.20	5.63	5.80	7.28	7.28
(i) Revenue from trade taxes (% of trade sector)	7.53 (3.7)	7.60 (3.6)		7.90 (3.16)	8.35 (2.47)	8.35 (2.47)	8.35 (2.47)
(ii) Mean tariff rate			6.20 (19.00)	7.30 (13.5)	7.30 (13.5)	7.86 (10.7)	7.86 (10.7)
(iii) Standard deviation of tariff rates		4.52 (13.7)		1.68 (20.79)	1.74 (20.66)	5.63 (10.91)	5.63 (10.91)
B. Regulatory trade barriers				5.21	5.79	5.85	5.66
(i) Non-tariff trade barriers				5.21	5.79	6.77	6.04
(ii) Compliance cost of importing and exporting						4.93	5.29
C. Black-market exchange rates	7.80	8.00	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	5.81	5.62	5.40	5.42
(i) Foreign ownership / investment restrictions				7.42	6.85	6.81	6.84
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				10.00	10.00	9.40	9.40
<b>5. Regulation</b>	<b>6.45</b>	<b>6.84</b>	<b>6.89</b>	<b>6.86</b>	<b>6.52</b>	<b>6.54</b>	<b>6.49</b>
A. Credit Market regulations	7.19	8.25	8.37	8.34	6.16	6.00	6.29
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.58	6.74	7.11	7.02	0.48	0.00	0.86
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations				7.21	6.93	7.25	7.01
(i) Hiring regulations and minimum wage						8.90	8.90
(ii) Hiring and firing regulations				5.03	4.85	4.41	3.90
(iii) Centralized collective bargaining				6.61	5.94	6.51	5.59
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						5.68	5.68
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.03	6.48	6.37	6.16
(i) Administrative requirements				4.01	6.13	5.11	4.18
(ii) Bureaucracy costs				3.43	6.06	5.33	6.67
(iii) Starting a business						9.35	9.44
(iv) Extra payments / bribes / favoritism				7.64	7.24	6.09	4.35
(v) Licensing restrictions						5.00	5.00
(vi) Cost of tax compliance						7.34	7.34

# Belgium

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>7.35 (9)</b>	<b>7.56 (12)</b>	<b>7.76 (19)</b>	<b>7.41 (35)</b>	<b>7.39 (35)</b>	<b>7.59 (31)</b>	<b>7.44 (43)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>3.62</b>	<b>4.19</b>	<b>4.57</b>	<b>4.34</b>	<b>3.99</b>	<b>3.91</b>	<b>3.93</b>
A. Government consumption	5.43 (21.55)	6.44 (18.1)	3.45 (28.26)	2.95 (29.96)	2.53 (31.39)	2.33 (32.09)	2.41 (31.82)
B. Transfers and subsidies	3.05 (26)	3.32 (25)	3.81 (23.21)	3.39 (24.77)	2.43 (28.29)	2.31 (28.71)	2.31 (28.71)
C. Government enterprises and investment	6.00 (26.8)	6.00 (27)	10.00 (10.43)	10.00 (9.45)	10.00 (9.88)	10.00 (10.21)	10.00 (10.21)
D. Top marginal tax rate	0.00	1.00	1.00	1.00	1.00	1.00	1.00
(i) Top marginal income tax rate	0.00 (76)	2.00 (55-61)	2.00 (58-62.7)	2.00 (50-55)	2.00 (50-55)	2.00 (50-55)	2.00 (50-55)
(ii) Top marginal income and payroll tax rate		0.00 (70)	0.00 (70.8)	0.00 (67-71)	0.00 (68-71)	0.00 (67-70)	0.00 (67-70)
<b>2. Legal System and Property Rights</b>	<b>7.83</b>	<b>8.35</b>	<b>7.20</b>	<b>6.97</b>	<b>6.94</b>	<b>7.81</b>	<b>7.25</b>
A. Judicial independence			7.35	6.98	7.11	8.03	7.88
B. Impartial courts			8.18	6.32	5.22	5.94	5.90
C. Protection of property rights			7.57	8.20	7.28	7.39	7.89
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			5.65	5.65	5.58	5.57	5.57
G. Regulatory restrictions on sale of real property			3.30	3.33	4.62	9.94	4.77
H. Reliability of police				7.03	7.70	7.82	8.13
I. Business costs of crime				6.91	7.87	7.28	6.82
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	1.00	1.00
<b>3. Sound Money</b>	<b>9.58</b>	<b>9.74</b>	<b>9.62</b>	<b>9.53</b>	<b>9.69</b>	<b>9.73</b>	<b>9.66</b>
A. Money growth	9.78 (1.1)	9.97 (0.17)	9.10 (4.48)	8.79 (6.06)	9.35 (3.25)	9.21 (3.93)	9.00 (5.01)
B. Standard deviation of inflation	9.38 (1.56)	9.62 (0.95)	9.89 (0.28)	9.89 (0.28)	9.87 (0.34)	9.78 (0.56)	9.76 (0.61)
C. Inflation: most recent year	9.16 (4.18)	9.37 (3.14)	9.49 (2.54)	9.44 (2.78)	9.56 (2.19)	9.93 (0.34)	9.89 (0.56)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.67</b>	<b>9.49</b>	<b>9.30</b>	<b>8.27</b>	<b>8.19</b>	<b>8.43</b>	<b>8.26</b>
A. Tariffs	9.02	8.46	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.80 (0.3)	9.73 (0.4)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.86	8.07	8.34	8.83	8.29
(i) Non-tariff trade barriers			8.22	7.21	7.69	7.92	6.62
(ii) Compliance cost of importing and exporting			9.50	8.93	8.99	9.73	9.96
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	9.17	6.63	6.09	6.47	6.39
(i) Foreign ownership / investment restrictions			9.87	8.10	7.25	7.82	7.58
(ii) Capital controls	10.00	10.00	8.46	5.38	4.62	3.85	3.85
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>6.05</b>	<b>6.02</b>	<b>8.09</b>	<b>7.96</b>	<b>8.12</b>	<b>8.09</b>	<b>8.09</b>
A. Credit Market regulations	8.60	8.40	10.00	9.67	9.60	9.55	9.61
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.80	5.21	10.00	9.00	8.81	8.64	8.82
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	3.49	3.63	5.60	6.64	7.38	7.15	7.22
(i) Hiring regulations and minimum wage			5.12	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		3.77	3.10	2.59	3.17	3.29	3.74
(iii) Centralized collective bargaining	4.49	4.49	4.17	3.84	4.23	4.71	4.68
(iv) Hours regulations	2.99	3.25	2.67	6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			8.52	8.52	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.68	7.57	7.38	7.57	7.45
(i) Administrative requirements			8.20	3.04	2.49	3.04	3.73
(ii) Bureaucracy costs			8.88	7.94	8.33	8.67	8.67
(iii) Starting a business			8.72	9.00	9.76	9.89	9.76
(iv) Extra payments / bribes / favoritism			8.28	8.09	7.37	6.72	6.89
(v) Licensing restrictions				8.04	8.07	9.04	7.46
(vi) Cost of tax compliance			9.33	9.33	8.25	8.03	8.20

# Belize

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>5.59 (39)</b>	<b>5.90 (45)</b>	<b>6.39 (76)</b>	<b>7.37 (40)</b>	<b>6.52 (100)</b>	<b>6.47 (110)</b>	<b>6.50 (105)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>5.18</b>	<b>4.86</b>	<b>6.68</b>	<b>7.84</b>	<b>6.98</b>	<b>7.04</b>	<b>7.00</b>
A. Government consumption	6.10 (19.25)	5.62 (20.9)	6.35 (18.42)	6.82 (16.81)	6.21 (18.9)	6.74 (17.09)	6.57 (17.66)
B. Transfers and subsidies	9.43 (2.6)	9.81 (1.2)	9.69 (1.64)	9.69 (1.64)	8.75 (5.1)	8.43 (6.26)	8.43 (6.26)
C. Government enterprises and investment	0.00 (51)	0.00 (55.4)	4.00 (36.1)	7.00 (20.37)	6.00 (29.77)	4.00 (36.02)	4.00 (37.43)
D. Top marginal tax rate		4.00				9.00	9.00
(i) Top marginal income tax rate		4.00 (45)				9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate							
<b>2. Legal System and Property Rights</b>			<b>6.44</b>	<b>5.36</b>	<b>4.00</b>	<b>3.82</b>	<b>4.32</b>
A. Judicial independence					3.43	3.43	3.43
B. Impartial courts			6.87	5.60	3.48	4.24	4.30
C. Protection of property rights					4.73	4.73	4.73
D. Military interference in rule of law and politics			7.15	7.10	6.30	6.45	6.40
E. Integrity of the legal system							
F. Legal enforcement of contracts				3.33	3.33	3.33	3.33
G. Regulatory restrictions on sale of real property				7.32	7.32	4.77	7.29
H. Reliability of police					3.24	3.24	3.33
I. Business costs of crime					3.03	3.03	4.77
<i>Gender Disparity Index</i>	0.84	0.84	0.84	0.84	0.84	0.84	0.84
<b>3. Sound Money</b>	<b>6.18</b>	<b>7.01</b>	<b>6.65</b>	<b>8.27</b>	<b>7.23</b>	<b>6.86</b>	<b>6.96</b>
A. Money growth	8.50 (7.48)	9.29 (3.53)	8.46 (7.7)	9.74 (-1.28)	9.80 (1.01)	7.88 (10.6)	8.22 (8.88)
B. Standard deviation of inflation	8.50 (3.76)	8.81 (2.98)	8.28 (4.3)	9.07 (2.31)	9.30 (1.74)	9.81 (0.48)	9.81 (0.48)
C. Inflation: most recent year	7.72 (11.4)	9.95 (0.26)	9.88 (0.61)	9.27 (3.64)	9.82 (0.89)	9.76 (1.2)	9.82 (-0.89)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.13</b>	<b>4.27</b>	<b>5.19</b>	<b>6.60</b>	<b>6.36</b>	<b>6.76</b>	<b>6.36</b>
A. Tariffs	4.20	2.80	5.61	6.32	6.48	6.29	6.74
(i) Revenue from trade taxes (% of trade sector)	4.20 (8.7)	2.80 (10.8)	5.61 (6.59)	5.97 (6.04)	6.67 (5)	6.81 (4.78)	7.34 (3.99)
(ii) Mean tariff rate				7.84 (10.8)	7.80 (11)	7.68 (11.6)	7.82 (10.9)
(iii) Standard deviation of tariff rates				5.16 (12.1)	4.98 (12.54)	4.39 (14.04)	5.07 (12.32)
B. Regulatory trade barriers				7.09	5.49	6.93	4.86
(i) Non-tariff trade barriers					3.90	3.90	3.90
(ii) Compliance cost of importing and exporting				7.09	7.09	9.96	5.82
C. Black-market exchange rates	3.20	5.00	9.20	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	0.77	2.98	3.45	3.82	3.82
(i) Foreign ownership / investment restrictions					5.16	5.16	5.16
(ii) Capital controls	5.00	5.00	0.77	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				5.20	5.20	6.31	6.31
<b>5. Regulation</b>	<b>6.87</b>	<b>7.48</b>	<b>6.99</b>	<b>8.77</b>	<b>8.02</b>	<b>7.86</b>	<b>7.88</b>
A. Credit Market regulations	8.11	9.94	8.83	8.43	9.62	9.95	9.95
(i) Ownership of banks		10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.22	9.82	7.50	5.29	8.85	9.84	9.84
(iii) Interest rate controls / negative real interest rates	8.00	10.00	9.00	10.00	10.00	10.00	10.00
B. Labor Market regulations				9.17	8.20	7.58	7.58
(i) Hiring regulations and minimum wage				8.90	7.77	7.77	7.77
(ii) Hiring and firing regulations					6.03	6.03	6.03
(iii) Centralized collective bargaining					7.12	7.12	7.12
(iv) Hours regulations				10.00	10.00	8.00	8.00
(v) Mandated cost of worker dismissal				7.78	8.27	6.55	6.55
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.70	6.26	6.05	6.11
(i) Administrative requirements					3.16	3.16	3.16
(ii) Bureaucracy costs					5.76	4.89	4.89
(iii) Starting a business				7.96	8.05	9.77	8.26
(iv) Extra payments / bribes / favoritism					2.84	2.84	2.84
(v) Licensing restrictions				9.81	9.38	7.46	9.14
(vi) Cost of tax compliance			8.35	8.35	8.35	8.20	8.35

# Benin

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.56 (70)</b>	<b>4.54 (90)</b>	<b>5.25 (109)</b>	<b>6.00 (107)</b>	<b>6.05 (125)</b>	<b>5.94 (132)</b>	<b>5.77 (135)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.67</b>	<b>4.17</b>	<b>4.72</b>	<b>7.00</b>	<b>6.23</b>	<b>5.36</b>	<b>5.80</b>
A. Government consumption	9.35 (8.22)	8.34 (11.66)	7.45 (14.68)	6.99 (16.23)	6.27 (18.67)	6.19 (18.97)	5.92 (19.88)
B. Transfers and subsidies				10.00 (0.2)	9.64 (1.83)	9.77 (1.34)	9.77 (1.34)
C. Government enterprises and investment	0.00 (53.7)	0.00 (55.2)	2.00 (40.31)	4.00 (35.4)	2.00 (43.4)	2.00 (43.67)	4.00 (31.77)
D. Top marginal tax rate					7.00	3.50	3.50
(i) Top marginal income tax rate					7.00 (35)	4.00 (45)	4.00 (45)
(ii) Top marginal income and payroll tax rate						3.00 (50)	3.00 (46)
<b>2. Legal System and Property Rights</b>	<b>2.59</b>	<b>2.45</b>	<b>2.01</b>	<b>3.99</b>	<b>4.21</b>	<b>4.06</b>	<b>3.58</b>
A. Judicial independence				4.59	3.47	4.09	3.93
B. Impartial courts			4.55	4.07	3.93	3.67	3.91
C. Protection of property rights				4.39	5.55	4.77	4.74
D. Military interference in rule of law and politics			4.70	7.10	7.10	6.40	6.30
E. Integrity of the legal system			4.00				
F. Legal enforcement of contracts			1.07	1.07	1.07	1.07	1.07
G. Regulatory restrictions on sale of real property			3.75	2.73	3.85	7.29	3.95
H. Reliability of police				3.87	6.04	5.68	5.13
I. Business costs of crime				4.06	5.17	5.97	5.52
<i>Gender Disparity Index</i>	0.11	0.11	0.11	1.00	0.86	0.67	0.66
<b>3. Sound Money</b>	<b>6.23</b>	<b>6.57</b>	<b>6.62</b>	<b>6.56</b>	<b>6.80</b>	<b>6.91</b>	<b>6.93</b>
A. Money growth	8.22 (8.91)	9.18 (4.08)	8.05 (9.76)	8.42 (-7.91)	8.73 (6.35)	8.93 (5.34)	8.96 (5.2)
B. Standard deviation of inflation	8.74 (3.15)	8.34 (4.16)	9.26 (1.86)	8.89 (2.79)	8.95 (2.64)	8.91 (2.73)	8.84 (2.89)
C. Inflation: most recent year	7.96 (10.19)	8.78 (6.11)	9.17 (4.17)	8.93 (5.36)	9.54 (2.31)	9.78 (-1.09)	9.94 (0.32)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.18</b>		<b>5.87</b>	<b>5.92</b>	<b>6.10</b>	<b>6.25</b>	<b>5.92</b>
A. Tariffs	2.93		7.60	6.37	6.80	6.92	6.81
(i) Revenue from trade taxes (% of trade sector)	2.93 (10.6)			4.72 (7.92)	5.48 (6.78)	5.84 (6.24)	5.84 (6.24)
(ii) Mean tariff rate			7.60 (12.00)	7.12 (14.4)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				5.31	5.35	5.36	4.41
(i) Non-tariff trade barriers				5.67	5.05	5.95	3.67
(ii) Compliance cost of importing and exporting				4.94	5.65	4.77	5.16
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	1.99	2.24	2.71	2.48
(i) Foreign ownership / investment restrictions				5.97	5.94	5.60	4.90
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	1.77	1.77
<b>5. Regulation</b>	<b>5.15</b>	<b>4.96</b>	<b>7.04</b>	<b>6.54</b>	<b>6.89</b>	<b>7.12</b>	<b>6.63</b>
A. Credit Market regulations	5.31	6.25	9.42	9.19	10.00	9.37	8.43
(i) Ownership of banks	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.94	8.76	8.84	9.58	10.00	8.10	5.28
(iii) Interest rate controls / negative real interest rates	6.00	8.00		8.00	10.00	10.00	10.00
B. Labor Market regulations			4.67	5.38	5.95	5.97	5.58
(i) Hiring regulations and minimum wage			5.00	6.10	6.10	6.10	6.10
(ii) Hiring and firing regulations				5.70	5.61	5.34	4.34
(iii) Centralized collective bargaining				6.83	7.42	7.79	6.48
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			6.66	6.66	7.57	7.57	7.57
(vi) Conscription		1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				5.03	4.73	6.03	5.87
(i) Administrative requirements				2.40	4.12	4.04	3.91
(ii) Bureaucracy costs				6.51	2.73	0.44	2.22
(iii) Starting a business			6.11	5.57	6.58	8.20	9.67
(iv) Extra payments / bribes / favoritism				3.85	3.23		2.98
(v) Licensing restrictions				4.89	4.76	9.14	9.48
(vi) Cost of tax compliance			6.97	6.97	6.97	8.35	6.97

# Bhutan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>6.99 (78)</b>	<b>7.11 (70)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>7.75</b>	<b>7.75</b>
A. Government consumption					2.94 (30)	4.60 (24.36)	4.61 (24.32)
B. Transfers and subsidies						9.90 (0.87)	9.90 (0.87)
C. Government enterprises and investment						8.00 (17.7)	8.00 (16.93)
D. Top marginal tax rate						8.50	8.50
(i) Top marginal income tax rate						9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate						8.00 (26)	8.00 (26)
<b>2. Legal System and Property Rights</b>						<b>6.32</b>	<b>6.86</b>
A. Judicial independence						6.45	6.36
B. Impartial courts						5.42	5.67
C. Protection of property rights						5.91	6.23
D. Military interference in rule of law and politics						8.96	9.20
E. Integrity of the legal system							
F. Legal enforcement of contracts						7.37	7.37
G. Regulatory restrictions on sale of real property						3.89	6.90
H. Reliability of police						6.56	7.58
I. Business costs of crime						8.06	7.76
<i>Gender Disparity Index</i>	0.92	0.92	0.92	0.92	0.92	0.92	0.92
<b>3. Sound Money</b>						<b>6.86</b>	<b>7.03</b>
A. Money growth						9.69 (1.55)	9.91 (-0.45)
B. Standard deviation of inflation						9.40 (1.5)	9.11 (2.23)
C. Inflation: most recent year						8.36 (8.21)	9.10 (4.52)
D. Freedom to own foreign currency bank accounts						0.00	0.00
<b>4. Freedom to Trade Internationally</b>						<b>6.63</b>	<b>6.27</b>
A. Tariffs						9.81	6.52
(i) Revenue from trade taxes (% of trade sector)						9.81 (0.28)	9.81 (0.28)
(ii) Mean tariff rate							5.54 (22.3)
(iii) Standard deviation of tariff rates							4.20 (14.5)
B. Regulatory trade barriers						5.24	7.25
(i) Non-tariff trade barriers						5.25	4.99
(ii) Compliance cost of importing and exporting						5.24	9.50
C. Black-market exchange rates						10.00	10.00
D. Controls of the movement of capital and people						1.45	1.30
(i) Foreign ownership / investment restrictions						4.02	3.58
(ii) Capital controls						0.00	0.00
(iii) Freedom of foreigners to visit						0.33	0.33
<b>5. Regulation</b>						<b>7.36</b>	<b>7.62</b>
A. Credit Market regulations						7.43	7.64
(i) Ownership of banks						5.00	5.00
(ii) Private sector credit					10.00	8.28	8.91
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor Market regulations						8.37	8.67
(i) Hiring regulations and minimum wage						10.00	10.00
(ii) Hiring and firing regulations						4.89	5.07
(iii) Centralized collective bargaining						6.94	6.93
(iv) Hours regulations						10.00	10.00
(v) Mandated cost of worker dismissal						10.00	10.00
(vi) Conscription							10.00
C. Business regulations						6.30	6.57
(i) Administrative requirements						4.39	4.47
(ii) Bureaucracy costs					4.09	2.44	2.44
(iii) Starting a business						9.12	9.48
(iv) Extra payments / bribes / favoritism						5.38	5.49
(v) Licensing restrictions						9.48	8.45
(vi) Cost of tax compliance						6.97	9.05

# Bolivia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>4.08 (83)</b>	<b>5.62 (51)</b>	<b>6.97 (49)</b>	<b>6.34 (91)</b>	<b>6.35 (109)</b>	<b>6.21 (125)</b>	<b>6.03 (126)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>4.86</b>	<b>6.81</b>	<b>7.97</b>	<b>6.14</b>	<b>6.31</b>	<b>6.26</b>	<b>6.17</b>
A. Government consumption	6.75 (17.05)	7.86 (13.27)	7.12 (15.8)	6.03 (19.51)	6.42 (18.17)	6.19 (18.94)	5.84 (20.15)
B. Transfers and subsidies	9.70 (1.6)	9.37 (2.8)	8.76 (5.04)	8.54 (5.86)	8.84 (4.77)	8.84 (4.77)	8.84 (4.77)
C. Government enterprises and investment	0.00 (50.1)	0.00 (60.6)	6.00 (28.3)	0.00 (50.7)	0.00 (57.02)	0.00 (59.15)	0.00 (63.24)
D. Top marginal tax rate	3.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	3.00 (48)	10.00 (10)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate		10.00 (16)		10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
<b>2. Legal System and Property Rights</b>	<b>2.19</b>	<b>2.99</b>	<b>3.74</b>	<b>3.66</b>	<b>3.86</b>	<b>3.99</b>	<b>3.58</b>
A. Judicial independence			2.17	2.49	3.37	2.60	0.96
B. Impartial courts			3.34	2.48	3.20	3.19	1.70
C. Protection of property rights			1.65	3.48	2.80	4.07	3.41
D. Military interference in rule of law and politics			5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system			5.00	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts			3.99	3.99	3.99	3.99	3.99
G. Regulatory restrictions on sale of real property			6.58	6.62	6.68	6.74	6.75
H. Reliability of police				2.17	2.85	4.09	2.46
I. Business costs of crime				3.65	4.77	5.21	5.99
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.89	0.84	0.87
<b>3. Sound Money</b>	<b>5.38</b>	<b>5.59</b>	<b>9.32</b>	<b>8.90</b>	<b>8.70</b>	<b>8.73</b>	<b>8.73</b>
A. Money growth	7.19 (14.07)	5.62 (21.92)	9.54 (2.28)	7.69 (11.54)	7.58 (12.1)	8.03 (9.85)	8.50 (7.49)
B. Standard deviation of inflation	3.81 (15.47)	0.00 (85.9)	8.66 (3.36)	9.00 (2.5)	7.72 (5.71)	8.03 (4.93)	7.22 (6.95)
C. Inflation: most recent year	0.54 (47.3)	6.75 (16.26)	9.08 (4.6)	8.92 (5.4)	9.50 (2.5)	8.84 (5.78)	9.19 (4.06)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>4.13</b>	<b>6.32</b>	<b>7.97</b>	<b>7.28</b>	<b>7.00</b>	<b>6.57</b>	<b>6.85</b>
A. Tariffs	4.80	7.56	8.62	8.84	7.92	7.77	7.77
(i) Revenue from trade taxes (% of trade sector)	4.80 (7.8)	8.47 (2.3)	8.41 (2.38)	9.16 (1.26)	9.24 (1.14)	9.24 (1.14)	9.24 (1.14)
(ii) Mean tariff rate		6.66 (16.7)	8.10 (9.50)	8.56 (7.2)	7.76 (11.2)	7.68 (11.6)	7.68 (11.6)
(iii) Standard deviation of tariff rates			9.36 (1.6)	8.80 (2.99)	6.77 (8.06)	6.38 (9.05)	6.38 (9.05)
B. Regulatory trade barriers			5.49	4.90	5.76	2.73	3.41
(i) Non-tariff trade barriers			4.82	3.90	4.38	3.57	4.92
(ii) Compliance cost of importing and exporting			7.00	5.90	7.14	1.89	1.89
C. Black-market exchange rates	5.60	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	7.78	5.38	4.32	5.77	6.22
(i) Foreign ownership / investment restrictions			8.63	4.91	4.02	2.69	4.04
(ii) Capital controls	2.00	2.00	6.92	6.92	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				4.30	4.31	10.00	10.00
<b>5. Regulation</b>	<b>3.81</b>	<b>6.37</b>	<b>5.76</b>	<b>5.74</b>	<b>5.85</b>	<b>5.52</b>	<b>4.82</b>
A. Credit Market regulations	2.49	9.33	9.21	8.38	9.00	8.86	7.63
(i) Ownership of banks		10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	4.97	10.00	9.63	8.14	10.00	8.57	4.89
(iii) Interest rate controls / negative real interest rates	0.00	8.00	8.00	9.00	9.00	10.00	10.00
B. Labor Market regulations			3.94	4.57	4.54	4.06	3.55
(i) Hiring regulations and minimum wage			3.09	2.20	2.23	1.10	1.10
(ii) Hiring and firing regulations			4.90	5.45	4.12	2.46	2.01
(iii) Centralized collective bargaining			7.13	7.50	5.37	5.74	3.66
(iv) Hours regulations			5.51	4.70	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00				
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			4.13	4.26	4.01	3.64	3.27
(i) Administrative requirements			5.50	2.55	3.65	3.58	2.54
(ii) Bureaucracy costs			3.85	4.00	3.18	1.11	1.33
(iii) Starting a business			6.15	6.81	7.44	7.79	7.99
(iv) Extra payments / bribes / favoritism			5.14	4.72	3.05	2.93	2.10
(v) Licensing restrictions				7.51	6.72	6.43	5.67
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	0.00

# Bosnia and Herzegovina

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.18</b> (100)	<b>6.63</b> (91)	<b>6.79</b> (92)	<b>6.61</b> (99)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.48</b>	<b>5.53</b>	<b>5.31</b>	<b>5.33</b>
A. Government consumption				5.76 (20.42)	5.64 (20.82)	5.59 (20.98)	5.68 (20.69)
B. Transfers and subsidies				5.65 (16.46)	6.00 (15.19)	5.14 (18.33)	5.14 (18.33)
C. Government enterprises and investment				4.00 (33.18)	4.00 (37.09)	4.00 (32.73)	4.00 (32.73)
D. Top marginal tax rate				6.50	6.50	6.50	6.50
(i) Top marginal income tax rate				10.00 (15)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				3.00 (50)	3.00 (47)	3.00 (47)	3.00 (47)
<b>2. Legal System and Property Rights</b>				<b>3.51</b>	<b>4.49</b>	<b>4.71</b>	<b>4.24</b>
A. Judicial independence				3.54	3.44	3.11	3.18
B. Impartial courts				3.26	3.09	2.90	2.77
C. Protection of property rights				3.26	3.22	3.56	3.57
D. Military interference in rule of law and politics				4.20	4.50	6.14	5.10
E. Integrity of the legal system							
F. Legal enforcement of contracts				3.65	3.53	3.92	3.79
G. Regulatory restrictions on sale of real property				3.36	7.63	7.84	7.84
H. Reliability of police				2.83	5.40	7.30	4.92
I. Business costs of crime				4.51	5.76	5.05	5.06
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.89	0.87
<b>3. Sound Money</b>				<b>8.42</b>	<b>8.27</b>	<b>8.53</b>	<b>8.44</b>
A. Money growth				9.80 (1)	9.88 (0.58)	9.62 (1.9)	9.34 (3.29)
B. Standard deviation of inflation				9.32 (1.7)	8.62 (3.46)	9.69 (0.77)	9.68 (0.8)
C. Inflation: most recent year				9.57 (2.13)	9.56 (2.19)	9.81 (-0.93)	9.75 (-1.25)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>6.74</b>	<b>7.56</b>	<b>7.91</b>	<b>7.78</b>
A. Tariffs				5.93	8.44	8.46	8.57
(i) Revenue from trade taxes (% of trade sector)				3.89 (9.16)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Mean tariff rate				8.56 (7.2)	8.70 (6.5)	8.72 (6.4)	8.74 (6.3)
(iii) Standard deviation of tariff rates				5.33 (11.66)	6.62 (8.45)	6.67 (8.32)	6.98 (7.56)
B. Regulatory trade barriers				6.22	6.78	7.51	7.26
(i) Non-tariff trade barriers				5.67	5.66	5.43	4.93
(ii) Compliance cost of importing and exporting				6.76	7.91	9.60	9.60
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				4.80	5.01	5.65	5.28
(i) Foreign ownership / investment restrictions				5.25	5.12	5.36	4.23
(ii) Capital controls				3.85	4.62	3.08	3.08
(iii) Freedom of foreigners to visit				5.30	5.31	8.52	8.52
<b>5. Regulation</b>				<b>6.77</b>	<b>7.30</b>	<b>7.48</b>	<b>7.24</b>
A. Credit Market regulations				9.33	9.26	9.09	9.54
(i) Ownership of banks				8.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	7.78	7.26	8.63
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations				6.09	7.29	7.83	6.92
(i) Hiring regulations and minimum wage				3.30	3.33	4.43	4.43
(ii) Hiring and firing regulations				4.57	5.87	7.46	3.76
(iii) Centralized collective bargaining				7.87	7.03	7.55	5.84
(iv) Hours regulations				8.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				7.13	7.51	7.51	7.51
(vi) Conscriptation				5.00	10.00	10.00	10.00
C. Business regulations				4.90	5.35	5.52	5.26
(i) Administrative requirements				1.99	2.97	2.50	2.63
(ii) Bureaucracy costs				6.16	5.30	4.22	4.67
(iii) Starting a business				7.72	8.44	7.61	7.73
(iv) Extra payments / bribes / favoritism				5.22	4.13		3.19
(v) Licensing restrictions				2.41	5.95	7.96	7.97
(vi) Cost of tax compliance				5.87	5.27	5.29	5.39

# Botswana

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.34 (50)</b>	<b>5.92 (44)</b>	<b>7.44 (33)</b>	<b>7.09 (55)</b>	<b>7.02 (66)</b>	<b>7.30 (57)</b>	<b>7.37 (50)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.62</b>	<b>4.74</b>	<b>4.76</b>	<b>5.54</b>	<b>5.55</b>	<b>6.11</b>	<b>6.00</b>
A. Government consumption	3.68 (27.5)	1.63 (34.45)	0.00 (49.02)	0.00 (43.91)	2.03 (33.1)	4.28 (25.44)	3.84 (26.96)
B. Transfers and subsidies	8.80 (4.9)	8.34 (6.6)	8.04 (7.7)	7.16 (10.91)	7.16 (10.91)	7.16 (10.91)	7.16 (10.91)
C. Government enterprises and investment	2.00 (44.9)	6.00 (26.5)	2.00 (46.2)	6.00 (29.41)	4.00 (38.9)	4.00 (31.97)	4.00 (30.06)
D. Top marginal tax rate	0.00	3.00	9.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	0.00 (75)	3.00 (50)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		3.00 (50)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
<b>2. Legal System and Property Rights</b>		<b>6.28</b>	<b>6.95</b>	<b>6.53</b>	<b>6.68</b>	<b>6.01</b>	<b>6.16</b>
A. Judicial independence				7.22	7.27	6.39	6.11
B. Impartial courts			6.76	6.57	6.32	5.63	5.88
C. Protection of property rights				6.43	6.86	6.49	6.71
D. Military interference in rule of law and politics			10.00	10.00	10.00	8.33	8.33
E. Integrity of the legal system			6.67	6.67	5.83	5.83	5.83
F. Legal enforcement of contracts			3.30	3.30	4.05	3.34	3.34
G. Regulatory restrictions on sale of real property			8.05	8.18	8.05	8.10	8.10
H. Reliability of police				5.22	6.45	5.42	6.40
I. Business costs of crime				5.15	6.41	5.33	5.50
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.97	0.97
<b>3. Sound Money</b>	<b>5.49</b>	<b>5.84</b>	<b>9.09</b>	<b>8.80</b>	<b>8.27</b>	<b>8.87</b>	<b>9.08</b>
A. Money growth	9.32 (3.41)	8.00 (9.98)	9.86 (0.72)	8.55 (-7.27)	8.37 (8.14)	9.20 (3.99)	8.06 (9.68)
B. Standard deviation of inflation	6.44 (8.9)	6.55 (8.62)	8.24 (4.4)	8.40 (4.01)	6.08 (9.8)	7.17 (7.07)	8.89 (2.78)
C. Inflation: most recent year	6.18 (19.08)	8.79 (6.03)	8.28 (8.6)	8.28 (8.61)	8.61 (6.95)	9.12 (4.4)	9.39 (3.06)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.93</b>	<b>6.63</b>	<b>7.92</b>	<b>7.15</b>	<b>7.06</b>	<b>7.66</b>	<b>7.72</b>
A. Tariffs	4.79	6.29	6.84	6.27	5.98	5.22	5.92
(i) Revenue from trade taxes (% of trade sector)	1.47 (12.8)	5.60 (6.6)	5.96 (6.06)	5.96 (6.06)	4.40 (8.4)	1.65 (12.52)	3.76 (9.36)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.56 (7.20)	8.02 (9.9)	8.46 (7.7)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates		5.48 (11.3)	6.00 (10)	4.82 (12.96)	5.07 (12.32)	5.53 (11.17)	5.53 (11.17)
B. Regulatory trade barriers				5.52	5.81	7.86	7.61
(i) Non-tariff trade barriers				6.33	6.36	6.53	6.03
(ii) Compliance cost of importing and exporting			8.00	4.71	5.26	9.20	9.20
C. Black-market exchange rates	8.00	8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	6.92	6.81	6.46	7.57	7.35
(i) Foreign ownership / investment restrictions				6.90	7.37	7.33	6.67
(ii) Capital controls	5.00	5.00	6.92	6.92	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.60	6.64	10.00	10.00
<b>5. Regulation</b>	<b>6.32</b>	<b>6.12</b>	<b>8.46</b>	<b>7.44</b>	<b>7.56</b>	<b>7.85</b>	<b>7.87</b>
A. Credit Market regulations	6.47	6.33	10.00	9.18	8.28	9.33	9.19
(i) Ownership of banks		5.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.95	10.00	10.00	9.55	7.84	10.00	9.58
(iii) Interest rate controls / negative real interest rates	4.00	4.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations			6.91	7.09	7.35	7.37	7.49
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			3.33	4.14	4.12	4.87	4.76
(iii) Centralized collective bargaining			6.50	6.72	6.21	5.54	6.42
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.66	1.66	3.78	3.78	3.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.04	7.05	6.84	6.92
(i) Administrative requirements				3.55	4.71	3.74	4.14
(ii) Bureaucracy costs				3.41	6.67	6.22	6.22
(iii) Starting a business			6.55	6.56	8.03	8.46	8.45
(iv) Extra payments / bribes / favoritism				6.91	6.44	5.19	5.14
(v) Licensing restrictions				7.41	8.19	9.12	9.29
(vi) Cost of tax compliance			8.43	8.43	8.30	8.30	8.30

# Brazil

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.92 (86)</b>	<b>4.23 (98)</b>	<b>5.98 (85)</b>	<b>6.18 (100)</b>	<b>6.46 (104)</b>	<b>5.93 (134)</b>	<b>5.75 (137)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.27</b>	<b>6.07</b>	<b>5.98</b>	<b>6.73</b>	<b>6.99</b>	<b>5.28</b>	<b>5.25</b>
A. Government consumption	8.34 (11.65)	4.55 (24.55)	4.44 (24.9)	4.43 (24.94)	4.71 (24)	4.76 (23.81)	4.66 (24.17)
B. Transfers and subsidies	6.76 (12.4)	7.22 (10.7)	5.96 (15.33)	8.98 (4.24)	7.26 (10.55)	6.35 (13.89)	6.35 (13.89)
C. Government enterprises and investment	2.00 (49.2)	7.00 (24.9)	8.00 (17.8)	8.00 (16.93)	8.00 (19.22)	4.00 (30.46)	4.00 (30.46)
D. Top marginal tax rate	4.00	5.50	5.50	5.50	8.00	6.00	6.00
(i) Top marginal income tax rate	4.00 (55)	9.00 (25)	8.00 (27.5)	8.00 (28)	8.00 (28)	8.00 (28)	8.00 (28)
(ii) Top marginal income and payroll tax rate		2.00 (53)	3.00 (50)	3.00 (50)	8.00 (28)	4.00 (44)	4.00 (44)
<b>2. Legal System and Property Rights</b>	<b>4.56</b>	<b>6.19</b>	<b>5.65</b>	<b>4.69</b>	<b>5.06</b>	<b>4.41</b>	<b>4.45</b>
A. Judicial independence			5.51	3.03	4.56	3.97	4.61
B. Impartial courts			6.18	3.42	4.30	3.09	2.90
C. Protection of property rights			5.08	6.02	5.69	4.86	5.22
D. Military interference in rule of law and politics			6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system			3.33	4.17	3.33	3.33	3.33
F. Legal enforcement of contracts			4.67	4.82	4.00	3.74	3.74
G. Regulatory restrictions on sale of real property			8.09	8.19	8.51	8.38	8.39
H. Reliability of police				3.11	5.42	4.85	4.04
I. Business costs of crime				2.76	3.97	3.12	2.77
<i>Gender Disparity Index</i>	0.56	1.00	1.00	1.00	0.96	0.89	0.92
<b>3. Sound Money</b>	<b>1.66</b>	<b>0.00</b>	<b>6.14</b>	<b>7.64</b>	<b>7.97</b>	<b>8.23</b>	<b>7.97</b>
A. Money growth	3.26 (33.71)	0.00 (458.38)	8.07 (9.63)	7.92 (10.39)	8.55 (7.27)	9.60 (2.02)	9.06 (4.7)
B. Standard deviation of inflation	3.37 (16.57)	0.00 (878.93)	7.88 (5.29)	9.02 (2.45)	9.33 (1.67)	9.58 (1.05)	9.61 (0.98)
C. Inflation: most recent year	0.00 (87.47)	0.00 (2509.47)	8.59 (7.04)	8.63 (6.87)	8.99 (5.04)	8.73 (6.33)	8.19 (9.03)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>3.24</b>	<b>4.28</b>	<b>6.67</b>	<b>7.15</b>	<b>7.15</b>	<b>6.93</b>	<b>6.88</b>
A. Tariffs	3.33	4.84	7.18	7.20	7.20	7.18	7.22
(i) Revenue from trade taxes (% of trade sector)	3.33 (10)	7.53 (3.7)	7.21 (4.18)	7.21 (4.18)	8.29 (2.57)	8.19 (2.72)	8.25 (2.62)
(ii) Mean tariff rate		4.00 (30)	7.12 (14.40)	7.54 (12.3)	7.26 (13.7)	7.30 (13.5)	7.30 (13.5)
(iii) Standard deviation of tariff rates		3.00 (17.5)	7.20 (7)	6.85 (7.87)	6.05 (9.86)	6.06 (9.86)	6.11 (9.72)
B. Regulatory trade barriers			5.34	6.14	6.48	4.84	5.14
(i) Non-tariff trade barriers			4.02	5.12	4.95	4.76	4.46
(ii) Compliance cost of importing and exporting			6.33	7.16	8.01	4.92	5.83
C. Black-market exchange rates	6.40	8.00	10.00	9.04	9.78	9.81	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.17	6.21	5.12	5.87	5.17
(i) Foreign ownership / investment restrictions			7.56	6.16	5.99	6.54	5.23
(ii) Capital controls	0.00	0.00	0.77	6.15	3.08	3.08	2.31
(iii) Freedom of foreigners to visit				6.30	6.31	7.99	7.99
<b>5. Regulation</b>	<b>4.89</b>	<b>4.59</b>	<b>5.51</b>	<b>4.67</b>	<b>5.15</b>	<b>4.78</b>	<b>4.18</b>
A. Credit Market regulations	5.26	4.40	6.23	5.98	7.05	6.38	5.23
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.79	8.21	8.69	7.93	9.16	6.15	3.70
(iii) Interest rate controls / negative real interest rates	4.00	0.00	5.00	5.00	7.00	8.00	7.00
B. Labor Market regulations		4.78	4.83	3.84	4.50	4.49	3.82
(i) Hiring regulations and minimum wage			3.46	2.20	2.23	2.23	2.23
(ii) Hiring and firing regulations		6.18	5.25	2.85	3.19	3.16	1.54
(iii) Centralized collective bargaining	5.18	5.18	5.52	5.25	5.46	5.39	3.03
(iv) Hours regulations			6.01	4.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			5.74	5.74	7.13	7.13	7.13
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			5.47	4.20	3.90	3.48	3.48
(i) Administrative requirements			7.70	1.46	1.74	1.16	1.14
(ii) Bureaucracy costs			7.38	5.26	5.45	4.44	4.67
(iii) Starting a business			6.54	6.56	6.61	7.30	7.40
(iv) Extra payments / bribes / favoritism			5.73	6.28	4.69	2.97	2.68
(v) Licensing restrictions				5.65	4.93	5.00	5.00
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	0.00

# Brunei Darussalam

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>7.07</b> (64)	<b>7.18</b> (66)	<b>6.76</b> (86)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>5.00</b>	<b>5.00</b>	<b>5.00</b>
A. Government consumption					0.00 (49.2)	0.00 (58.09)	0.00 (55.88)
B. Transfers and subsidies							
C. Government enterprises and investment							
D. Top marginal tax rate					10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate					10.00 (8.5)	10.00 (7)	10.00 (7)
<b>2. Legal System and Property Rights</b>					<b>5.85</b>	<b>6.04</b>	<b>5.24</b>
A. Judicial independence					6.28	6.73	5.10
B. Impartial courts					5.28	6.44	3.49
C. Protection of property rights					6.06	5.97	5.45
D. Military interference in rule of law and politics					8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	8.33
F. Legal enforcement of contracts					4.17	4.17	4.17
G. Regulatory restrictions on sale of real property					4.80	4.80	4.80
H. Reliability of police					7.01	7.20	6.15
I. Business costs of crime					8.38	8.61	6.71
<i>Gender Disparity Index</i>	0.79	0.79	0.79	0.79	0.79	0.79	0.79
<b>3. Sound Money</b>					<b>8.31</b>	<b>8.99</b>	<b>8.48</b>
A. Money growth					8.86 (-5.68)	9.48 (2.6)	9.69 (1.57)
B. Standard deviation of inflation					4.45 (13.87)	6.50 (8.75)	4.42 (13.95)
C. Inflation: most recent year					9.93 (0.36)	9.96 (-0.19)	9.80 (-0.98)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.73</b>	<b>7.21</b>	<b>6.99</b>
A. Tariffs					8.70	9.24	9.24
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate					9.50 (2.5)	9.76 (1.2)	9.76 (1.2)
(iii) Standard deviation of tariff rates					7.89 (5.28)	8.71 (3.22)	8.73 (3.18)
B. Regulatory trade barriers					6.87	4.18	3.58
(i) Non-tariff trade barriers					6.11	6.20	4.94
(ii) Compliance cost of importing and exporting					7.63	2.16	2.22
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					5.34	5.44	5.13
(i) Foreign ownership / investment restrictions					5.89	5.85	4.91
(ii) Capital controls					6.15	6.15	6.15
(iii) Freedom of foreigners to visit					3.98	4.31	4.31
<b>5. Regulation</b>					<b>8.46</b>	<b>8.68</b>	<b>8.09</b>
A. Credit Market regulations					9.30	9.43	8.30
(i) Ownership of banks							
(ii) Private sector credit					9.60	8.87	6.60
(iii) Interest rate controls / negative real interest rates					9.00	10.00	10.00
B. Labor Market regulations					9.01	8.69	8.55
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					6.07	4.58	4.55
(iii) Centralized collective bargaining					7.98	7.54	6.76
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					10.00	10.00	10.00
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					7.06	7.91	7.43
(i) Administrative requirements					4.60	5.45	3.85
(ii) Bureaucracy costs					7.12	6.89	6.89
(iii) Starting a business					6.64	9.54	9.52
(iv) Extra payments / bribes / favoritism					6.82	7.62	5.46
(v) Licensing restrictions					8.25	8.98	9.69
(vi) Cost of tax compliance					8.92	9.00	9.14

# Bulgaria

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>4.17 (99)</b>	<b>5.55 (104)</b>	<b>6.95 (64)</b>	<b>7.30 (45)</b>	<b>7.37 (50)</b>	<b>7.39 (48)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>2.54</b>	<b>4.51</b>	<b>6.30</b>	<b>6.46</b>	<b>7.00</b>	<b>7.01</b>
A. Government consumption	9.04 (9.26)	4.91 (23.31)	5.24 (22.2)	5.60 (20.96)	5.73 (20.53)	5.66 (20.75)	5.73 (20.51)
B. Transfers and subsidies		2.72 (27.2)	5.81 (15.9)	5.60 (16.63)	5.61 (16.63)	5.83 (15.82)	5.83 (15.82)
C. Government enterprises and investment		0.00 (96.4)	4.00 (38.95)	8.00 (19.02)	7.00 (22.68)	8.00 (15.41)	8.00 (15.41)
D. Top marginal tax rate			3.00	6.00	7.50	8.50	8.50
(i) Top marginal income tax rate			5.00 (38)	9.00 (24)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate			1.00 (56)	3.00 (50)	5.00 (38)	7.00 (34)	7.00 (34)
<b>2. Legal System and Property Rights</b>		<b>7.25</b>	<b>5.81</b>	<b>4.98</b>	<b>4.89</b>	<b>4.78</b>	<b>4.88</b>
A. Judicial independence			4.18	2.51	3.23	2.81	3.37
B. Impartial courts			4.51	2.55	2.91	3.11	3.61
C. Protection of property rights			3.35	4.58	3.82	4.33	4.48
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	4.17	4.17	5.00
F. Legal enforcement of contracts			4.77	4.77	4.77	4.77	4.77
G. Regulatory restrictions on sale of real property			8.85	8.88	8.73	8.84	8.84
H. Reliability of police				2.90	3.99	3.78	4.21
I. Business costs of crime				3.64	4.94	5.30	5.00
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.89	0.85
<b>3. Sound Money</b>		<b>4.45</b>	<b>3.23</b>	<b>8.89</b>	<b>9.51</b>	<b>9.24</b>	<b>9.36</b>
A. Money growth		7.38 (13.1)	0.00 (76.68)	7.29 (13.53)	9.89 (-0.57)	8.13 (9.34)	8.30 (8.48)
B. Standard deviation of inflation		5.64 (10.9)	0.00 (409.71)	9.28 (1.8)	8.64 (3.39)	9.11 (2.22)	9.14 (2.16)
C. Inflation: most recent year		4.76 (26.19)	7.94 (10.32)	8.99 (5.04)	9.51 (2.44)	9.72 (-1.42)	9.98 (-0.1)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>2.81</b>	<b>7.33</b>	<b>7.22</b>	<b>7.94</b>	<b>8.18</b>	<b>8.13</b>
A. Tariffs		8.43	7.85	7.75	9.15	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)		9.13 (1.3)	9.53 (0.71)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate		7.72 (11.4)	7.26 (13.70)	7.86 (10.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.76 (8.11)	5.80 (10.5)	8.84 (2.91)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			6.42	5.72	6.28	7.61	7.62
(i) Non-tariff trade barriers			4.35	5.02	5.23	5.39	5.40
(ii) Compliance cost of importing and exporting			8.50	6.42	7.34	9.84	9.84
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.04	5.41	6.33	6.66	6.55
(i) Foreign ownership / investment restrictions			7.01	5.21	4.89	5.42	5.10
(ii) Capital controls	0.00	0.00	3.08	4.62	7.69	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.63	7.63
<b>5. Regulation</b>		<b>3.80</b>	<b>6.87</b>	<b>7.33</b>	<b>7.72</b>	<b>7.64</b>	<b>7.57</b>
A. Credit Market regulations	0.00	3.52	8.91	10.00	9.49	9.43	9.59
(i) Ownership of banks	0.00	0.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		6.55	9.72	10.00	8.46	8.28	8.78
(iii) Interest rate controls / negative real interest rates		4.00	9.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.63	6.43	7.68	7.31	7.01
(i) Hiring regulations and minimum wage			2.57	8.30	6.67	5.57	5.57
(ii) Hiring and firing regulations			4.33	4.50	5.23	5.42	4.76
(iii) Centralized collective bargaining			7.87	7.62	6.95	7.59	6.48
(iv) Hours regulations			6.85	6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			9.17	9.17	9.25	9.26	9.25
(vi) Conscriptation	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			6.06	5.57	6.00	6.19	6.11
(i) Administrative requirements			6.10	2.75	3.42	3.60	4.16
(ii) Bureaucracy costs			5.95	3.38	6.52	6.00	5.56
(iii) Starting a business			8.60	8.68	9.41	9.42	9.25
(iv) Extra payments / bribes / favoritism			6.57	7.42	3.87	3.78	3.60
(v) Licensing restrictions				8.09	8.39	9.12	9.20
(vi) Cost of tax compliance			3.10	3.10	4.40	5.26	4.92

# Burkina Faso

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>5.85</b> (115)	<b>5.93</b> (130)	<b>6.02</b> (127)	<b>5.87</b> (132)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.69</b>	<b>4.82</b>	<b>5.61</b>	<b>5.56</b>
A. Government consumption				5.10 (22.66)	4.50 (24.7)	3.94 (26.59)	3.75 (27.25)
B. Transfers and subsidies				9.97 (0.6)	9.96 (0.66)	10.00 (0.4)	10.00 (0.4)
C. Government enterprises and investment			2.00 (41.4)	2.00 (46.87)	0.00 (54.2)	2.00 (47.15)	2.00 (40.93)
D. Top marginal tax rate						6.50	6.50
(i) Top marginal income tax rate						9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate						4.00 (42)	4.00 (42)
<b>2. Legal System and Property Rights</b>				<b>4.17</b>	<b>4.25</b>	<b>3.64</b>	<b>3.60</b>
A. Judicial independence				3.37	2.58	1.85	1.85
B. Impartial courts				3.67	3.58	3.59	3.59
C. Protection of property rights				5.74	5.49	4.16	4.16
D. Military interference in rule of law and politics				5.00	4.17	3.33	3.33
E. Integrity of the legal system				5.83	5.83	5.00	5.00
F. Legal enforcement of contracts				2.10	2.14	2.14	2.14
G. Regulatory restrictions on sale of real property				1.56	4.68	4.76	4.76
H. Reliability of police				5.00	4.40	5.08	5.08
I. Business costs of crime				5.27	6.12	4.68	4.68
<i>Gender Disparity Index</i>	0.56	1.00	1.00	1.00	0.96	0.89	0.87
<b>3. Sound Money</b>				<b>6.84</b>	<b>6.87</b>	<b>6.96</b>	<b>7.06</b>
A. Money growth				9.55 (2.23)	8.41 (7.96)	9.02 (4.91)	8.99 (5.03)
B. Standard deviation of inflation				9.11 (2.23)	9.24 (1.91)	8.86 (2.85)	9.44 (1.4)
C. Inflation: most recent year				8.72 (6.42)	9.85 (-0.76)	9.95 (-0.24)	9.81 (0.95)
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>				<b>6.20</b>	<b>6.06</b>	<b>6.48</b>	<b>6.61</b>
A. Tariffs				7.05	7.18	7.31	7.40
(i) Revenue from trade taxes (% of trade sector)				6.52 (5.22)	6.63 (5.06)	7.03 (4.45)	7.61 (3.59)
(ii) Mean tariff rate				7.38 (13.1)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				5.03	4.80	4.10	4.54
(i) Non-tariff trade barriers				7.04	5.93	5.49	5.49
(ii) Compliance cost of importing and exporting				3.02	3.67	2.71	3.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.72	2.28	4.51	4.51
(i) Foreign ownership / investment restrictions				7.40	6.06	5.57	5.57
(ii) Capital controls				0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	7.19	7.19
<b>5. Regulation</b>				<b>6.34</b>	<b>7.66</b>	<b>7.41</b>	<b>6.52</b>
A. Credit Market regulations				7.83	9.38	9.34	6.67
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				5.49	8.14	8.03	0.00
(iii) Interest rate controls / negative real interest rates				8.00	10.00	10.00	10.00
B. Labor Market regulations				5.89	7.76	7.16	7.16
(i) Hiring regulations and minimum wage				1.70	7.77	6.67	6.67
(ii) Hiring and firing regulations				4.82	5.94	5.15	5.15
(iii) Centralized collective bargaining				5.99	6.94	7.19	7.19
(iv) Hours regulations				6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal				6.85	7.94	7.95	7.94
(vi) Conscription				10.00	10.00	10.00	10.00
C. Business regulations				5.30	5.84	5.71	5.75
(i) Administrative requirements				4.29	4.23	4.33	4.33
(ii) Bureaucracy costs				4.09	3.79	2.00	2.00
(iii) Starting a business				6.06	7.86	9.03	9.10
(iv) Extra payments / bribes / favoritism				5.04	3.51	3.14	3.14
(v) Licensing restrictions				5.35	8.70	8.81	8.94
(vi) Cost of tax compliance				6.97	6.97	6.97	6.97

# Burundi

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.92 (86)</b>	<b>4.66 (87)</b>	<b>4.80 (116)</b>	<b>5.06 (132)</b>	<b>5.18 (146)</b>	<b>5.97 (131)</b>	<b>6.08 (125)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.53</b>	<b>4.37</b>	<b>5.80</b>	<b>4.98</b>	<b>4.41</b>	<b>5.99</b>	<b>6.14</b>
A. Government consumption	9.07 (9.16)	8.75 (10.27)	7.96 (12.92)	5.52 (21.24)	3.50 (28.1)	5.44 (21.49)	6.07 (19.35)
B. Transfers and subsidies			9.43 (2.6)	9.43 (2.6)	9.73 (1.51)	10.00 (0.47)	10.00 (0.47)
C. Government enterprises and investment	0.00 (91.9)	0.00 (82.2)	0.00 (87.3)	0.00 (53.81)	0.00 (72.3)	2.00 (47.2)	2.00 (47.2)
D. Top marginal tax rate						6.50	6.50
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						5.00 (38)	5.00 (38)
<b>2. Legal System and Property Rights</b>	<b>4.34</b>	<b>4.11</b>	<b>2.80</b>	<b>2.78</b>	<b>2.78</b>	<b>3.36</b>	<b>3.09</b>
A. Judicial independence				1.40	1.14	1.05	1.21
B. Impartial courts			3.67	2.53	2.64	3.19	3.10
C. Protection of property rights				3.31	2.84	2.93	2.93
D. Military interference in rule of law and politics			2.20	1.90	2.20	3.93	1.70
E. Integrity of the legal system							
F. Legal enforcement of contracts			2.94	3.91	2.65	2.66	2.65
G. Regulatory restrictions on sale of real property			3.22	3.22	6.38	8.51	8.51
H. Reliability of police				3.70	1.99	1.93	2.00
I. Business costs of crime				3.92	4.01	4.15	3.89
<i>Gender Disparity Index</i>	0.86	0.86	0.86	0.86	0.86	0.90	0.90
<b>3. Sound Money</b>	<b>5.56</b>	<b>6.50</b>	<b>6.19</b>	<b>6.71</b>	<b>7.01</b>	<b>8.04</b>	<b>7.78</b>
A. Money growth	7.91 (10.45)	9.97 (0.15)	7.67 (11.66)	6.83 (15.85)	7.48 (12.61)	9.13 (4.37)	8.87 (5.66)
B. Standard deviation of inflation	7.60 (5.99)	7.22 (6.94)	6.95 (7.62)	7.72 (5.69)	6.83 (7.93)	8.91 (2.72)	8.36 (4.11)
C. Inflation: most recent year	6.72 (16.38)	8.80 (5.99)	5.14 (24.31)	7.30 (13.52)	8.72 (6.4)	9.12 (4.38)	8.89 (5.55)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>0.33</b>	<b>3.37</b>	<b>4.48</b>	<b>3.73</b>	<b>4.94</b>	<b>6.25</b>	<b>6.10</b>
A. Tariffs	0.00	1.30	1.13	4.48	4.64	6.90	6.90
(i) Revenue from trade taxes (% of trade sector)	0.00 (18.1)	0.00 (22.9)	1.13 (13.31)	1.13 (13.31)	1.13 (13.31)	8.07 (2.9)	8.07 (2.9)
(ii) Mean tariff rate		2.60 (37)	1.13 (13.31)	6.08 (19.6)	7.50 (12.5)	7.44 (12.8)	7.44 (12.8)
(iii) Standard deviation of tariff rates				6.24 (9.4)	5.30 (11.75)	5.19 (12.03)	5.19 (12.03)
B. Regulatory trade barriers				2.96	3.97	2.67	2.54
(i) Non-tariff trade barriers				4.12	4.08	4.19	3.94
(ii) Compliance cost of importing and exporting				1.79	3.86	1.14	1.14
C. Black-market exchange rates	1.00	8.80	10.00	4.88	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.31	2.62	1.16	5.43	4.98
(i) Foreign ownership / investment restrictions				5.54	3.49	4.76	3.40
(ii) Capital controls	0.00	0.00	2.31	2.31	0.00	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	10.00	10.00
<b>5. Regulation</b>	<b>4.84</b>	<b>4.96</b>	<b>4.74</b>	<b>7.10</b>	<b>6.78</b>	<b>6.24</b>	<b>7.27</b>
A. Credit Market regulations	2.94	3.26	1.42	8.79	7.60	5.00	8.33
(i) Ownership of banks	2.00	0.00	0.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	4.81	5.78	0.25	8.36	7.80	0.00	10.00
(iii) Interest rate controls / negative real interest rates	2.00	4.00	4.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			8.07	7.69	7.79	7.89	7.60
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations				5.75	4.77	4.20	3.67
(iii) Centralized collective bargaining				8.07	8.24	7.38	6.19
(iv) Hours regulations			4.70	4.70	6.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.59	7.59	7.76	7.76	7.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.82	4.94	5.82	5.89
(i) Administrative requirements				2.76	3.82	3.57	3.37
(ii) Bureaucracy costs				4.67	4.24	2.67	2.67
(iii) Starting a business			6.96	6.64	8.32	9.73	9.73
(iv) Extra payments / bribes / favoritism				3.98	2.60	2.72	2.89
(v) Licensing restrictions				2.46	3.72	9.29	9.29
(vi) Cost of tax compliance			8.43	8.43	6.93	6.93	7.40

# Cambodia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>7.08 (63)</b>	<b>7.16 (69)</b>	<b>7.21 (63)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>7.88</b>	<b>7.86</b>	<b>7.87</b>
A. Government consumption					9.64 (7.24)	9.82 (6.62)	9.83 (6.57)
B. Transfers and subsidies					9.89 (0.89)	9.64 (1.82)	9.64 (1.82)
C. Government enterprises and investment				6.00 (28.52)	2.00 (40)	2.00 (47.58)	2.00 (47.58)
D. Top marginal tax rate					10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate					10.00 (20)	10.00 (20)	10.00 (20)
<b>2. Legal System and Property Rights</b>					<b>4.61</b>	<b>4.19</b>	<b>4.35</b>
A. Judicial independence					3.46	2.49	2.97
B. Impartial courts					4.88	2.86	3.01
C. Protection of property rights					4.63	4.29	4.74
D. Military interference in rule of law and politics					4.70	6.20	6.00
E. Integrity of the legal system							
F. Legal enforcement of contracts					2.44	1.83	1.82
G. Regulatory restrictions on sale of real property					7.53	7.50	7.53
H. Reliability of police					3.97	3.24	3.36
I. Business costs of crime					5.31	5.15	5.41
<i>Gender Disparity Index</i>	0.88	0.88	0.89	0.89	1.00	1.00	1.00
<b>3. Sound Money</b>					<b>9.26</b>	<b>9.26</b>	<b>9.30</b>
A. Money growth					9.43 (-2.86)	8.16 (9.2)	7.77 (11.15)
B. Standard deviation of inflation					8.43 (3.92)	9.65 (0.87)	9.66 (0.86)
C. Inflation: most recent year					9.20 (4)	9.23 (3.86)	9.76 (1.22)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.29</b>	<b>7.56</b>	<b>7.31</b>
A. Tariffs					8.55	7.61	7.45
(i) Revenue from trade taxes (% of trade sector)					8.55 (2.17)	8.60 (2.1)	8.12 (2.82)
(ii) Mean tariff rate						7.76 (11.2)	7.76 (11.2)
(iii) Standard deviation of tariff rates						6.46 (8.85)	6.46 (8.85)
B. Regulatory trade barriers					6.09	4.74	4.67
(i) Non-tariff trade barriers					5.48	5.37	5.35
(ii) Compliance cost of importing and exporting					6.70	4.11	3.99
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					4.51	7.89	7.13
(i) Foreign ownership / investment restrictions					6.21	6.75	5.99
(ii) Capital controls					7.00	6.92	5.38
(iii) Freedom of foreigners to visit					0.33	10.00	10.00
<b>5. Regulation</b>					<b>6.32</b>	<b>6.94</b>	<b>7.21</b>
A. Credit Market regulations					7.29	9.24	10.00
(i) Ownership of banks							
(ii) Private sector credit					7.29	9.24	10.00
(iii) Interest rate controls / negative real interest rates							
B. Labor Market regulations					6.47	6.69	6.69
(i) Hiring regulations and minimum wage					5.57	6.67	6.67
(ii) Hiring and firing regulations					5.44	5.46	5.53
(iii) Centralized collective bargaining					6.49	6.71	6.65
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					6.30	6.30	6.30
(vi) Conscriptation					5.00	5.00	5.00
C. Business regulations					5.21	4.88	4.93
(i) Administrative requirements					4.42	4.08	4.17
(ii) Bureaucracy costs					4.39	2.89	2.89
(iii) Starting a business					6.02	6.31	6.16
(iv) Extra payments / bribes / favoritism					3.45	2.96	3.33
(v) Licensing restrictions					4.93	4.99	4.99
(vi) Cost of tax compliance					8.06	8.06	8.06

# Cameroon

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.55 (45)</b>	<b>5.50 (55)</b>	<b>5.61 (101)</b>	<b>5.75 (120)</b>	<b>6.19 (120)</b>	<b>6.03 (126)</b>	<b>5.92 (128)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>8.37</b>	<b>5.24</b>	<b>6.89</b>	<b>7.04</b>	<b>7.97</b>	<b>7.98</b>	<b>7.99</b>
A. Government consumption	8.18 (12.19)	7.04 (16.06)	8.00 (12.8)	8.07 (12.55)	7.82 (13.4)	7.85 (13.32)	7.91 (13.1)
B. Transfers and subsidies	9.92 (0.8)	9.40 (2.7)	9.57 (2.09)	9.57 (2.09)	9.57 (2.09)	9.57 (2.09)	9.57 (2.09)
C. Government enterprises and investment	7.00 (22.2)	4.00 (31.5)	10.00 (13.1)	10.00 (6.27)	10.00 (11.8)	10.00 (11.29)	10.00 (10.47)
D. Top marginal tax rate		0.50	0.00	0.50	4.50	4.50	4.50
(i) Top marginal income tax rate		1.00 (60)	0.00 (65)	1.00 (60)	5.00 (39)	5.00 (39)	5.00 (39)
(ii) Top marginal income and payroll tax rate		0.00 (63)	0.00 (68)	0.00 (68)	4.00 (41)	4.00 (41)	4.00 (41)
<b>2. Legal System and Property Rights</b>	<b>4.50</b>	<b>4.50</b>	<b>2.98</b>	<b>2.74</b>	<b>3.52</b>	<b>3.37</b>	<b>3.26</b>
A. Judicial independence				2.06	2.86	3.43	3.36
B. Impartial courts			3.76	2.81	3.83	4.18	4.23
C. Protection of property rights				4.14	4.38	4.88	5.13
D. Military interference in rule of law and politics			6.67	6.67	5.83	5.00	5.00
E. Integrity of the legal system			3.33	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts			2.17	2.17	2.17	2.17	2.17
G. Regulatory restrictions on sale of real property			3.24	3.24	3.24	3.37	3.37
H. Reliability of police				3.83	4.50	5.48	5.56
I. Business costs of crime				3.49	5.85	5.66	4.82
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.56	0.76	0.62	0.59
<b>3. Sound Money</b>	<b>5.66</b>	<b>7.01</b>	<b>6.60</b>	<b>7.21</b>	<b>6.74</b>	<b>7.16</b>	<b>7.10</b>
A. Money growth	7.83 (10.86)	8.98 (-5.1)	7.36 (13.21)	9.89 (-0.53)	8.32 (8.38)	9.15 (4.27)	9.35 (3.24)
B. Standard deviation of inflation	7.65 (5.88)	9.38 (1.55)	9.30 (1.75)	9.34 (1.65)	8.88 (2.81)	9.89 (0.28)	9.57 (1.07)
C. Inflation: most recent year	7.15 (14.25)	9.67 (1.64)	9.75 (1.23)	9.60 (2.01)	9.74 (1.28)	9.61 (1.95)	9.46 (2.69)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.09</b>	<b>5.20</b>	<b>5.28</b>	<b>5.86</b>	<b>6.16</b>	<b>5.24</b>	<b>4.96</b>
A. Tariffs	2.67	6.40	5.08	5.50	5.50	5.50	5.50
(i) Revenue from trade taxes (% of trade sector)	2.67 (11)	6.40 (5.4)	3.84 (9.24)	3.84 (9.24)	3.84 (9.24)	3.84 (9.24)	3.84 (9.24)
(ii) Mean tariff rate			6.32 (18.40)	6.32 (18.4)	6.44 (17.8)	6.36 (18.2)	6.36 (18.2)
(iii) Standard deviation of tariff rates				6.33 (9.18)	6.23 (9.43)	6.29 (9.28)	6.29 (9.28)
B. Regulatory trade barriers				5.52	6.57	2.94	1.96
(i) Non-tariff trade barriers				5.20	6.46	5.88	3.92
(ii) Compliance cost of importing and exporting			3.00	5.84	6.68	0.00	0.00
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.77	2.41	2.58	2.51	2.39
(i) Foreign ownership / investment restrictions				6.46	6.19	6.15	5.79
(ii) Capital controls	0.00	0.00	0.77	0.77	1.54	0.83	0.83
(iii) Freedom of foreigners to visit				0.00	0.00	0.55	0.55
<b>5. Regulation</b>	<b>5.16</b>	<b>5.56</b>	<b>6.87</b>	<b>5.91</b>	<b>6.55</b>	<b>6.40</b>	<b>6.29</b>
A. Credit Market regulations	3.00	4.85	6.67	7.31	7.50	7.04	6.80
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.54	10.00	7.93	8.50	7.13	6.41
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			7.08	7.30	7.56	7.43	7.33
(i) Hiring regulations and minimum wage			7.20	7.20	7.23	7.23	7.23
(ii) Hiring and firing regulations			4.33	5.71	6.32	5.40	5.09
(iii) Centralized collective bargaining			6.00	5.95	6.43	6.92	6.65
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			6.94	6.94	7.38	7.01	7.01
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				3.11	4.59	4.74	4.73
(i) Administrative requirements				1.75	3.39	3.91	3.97
(ii) Bureaucracy costs				3.66	3.18	1.11	1.11
(iii) Starting a business			6.08	6.54	8.44	8.71	8.71
(iv) Extra payments / bribes / favoritism				3.98	3.30	3.31	2.97
(v) Licensing restrictions				2.70	6.54	8.45	8.69
(vi) Cost of tax compliance			0.00	0.00	2.67	2.94	2.94

# Canada

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>7.77 (4)</b>	<b>8.17 (6)</b>	<b>8.27 (7)</b>	<b>8.12 (9)</b>	<b>8.01 (6)</b>	<b>8.20 (5)</b>	<b>7.94 (11)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.37</b>	<b>5.81</b>	<b>5.97</b>	<b>6.38</b>	<b>5.92</b>	<b>6.82</b>	<b>5.87</b>
A. Government consumption	3.29 (28.83)	3.35 (28.63)	4.54 (24.56)	4.23 (25.61)	3.73 (27.32)	3.68 (27.5)	3.85 (26.92)
B. Transfers and subsidies	6.19 (14.5)	5.89 (15.6)	6.34 (13.92)	7.31 (10.38)	6.94 (11.72)	7.61 (9.26)	7.61 (9.26)
C. Government enterprises and investment	10.00 (12.6)	10.00 (13.7)	10.00 (14.89)	8.00 (15.65)	7.00 (20.23)	10.00 (14.71)	8.00 (16.11)
D. Top marginal tax rate	2.00	4.00	3.00	6.00	6.00	6.00	4.00
(i) Top marginal income tax rate	2.00 (60-68)	4.00 (44-54)	3.00 (44-51)	6.00 (39-49)	6.00 (39-50)	6.00 (39-50)	4.00 (40-55)
(ii) Top marginal income and payroll tax rate		4.00 (44-54)	3.00 (44-51)	6.00 (39-49)	6.00 (39-50)	6.00 (39-50)	4.00 (40-55)
<b>2. Legal System and Property Rights</b>	<b>7.18</b>	<b>8.35</b>	<b>8.60</b>	<b>8.08</b>	<b>8.16</b>	<b>8.05</b>	<b>7.85</b>
A. Judicial independence			9.19	7.91	8.88	8.67	8.54
B. Impartial courts			9.19	7.42	7.08	6.88	6.51
C. Protection of property rights			7.98	8.16	8.32	8.34	8.17
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	9.17	9.17	9.17
F. Legal enforcement of contracts			4.81	4.81	4.81	4.81	3.65
G. Regulatory restrictions on sale of real property			9.02	9.14	9.09	8.60	8.67
H. Reliability of police				7.95	8.85	8.55	8.78
I. Business costs of crime				7.37	7.19	7.38	7.17
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.09</b>	<b>9.68</b>	<b>9.53</b>	<b>9.68</b>	<b>9.46</b>	<b>9.60</b>	<b>9.58</b>
A. Money growth	9.24 (3.78)	9.70 (1.5)	9.31 (3.46)	9.64 (1.81)	9.55 (2.27)	9.13 (4.35)	9.10 (4.5)
B. Standard deviation of inflation	9.32 (1.7)	9.65 (0.88)	9.34 (1.65)	9.54 (1.15)	8.64 (3.4)	9.67 (0.83)	9.46 (1.36)
C. Inflation: most recent year	7.80 (11)	9.38 (3.11)	9.45 (2.75)	9.56 (2.21)	9.64 (1.78)	9.62 (1.91)	9.77 (1.13)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.69</b>	<b>8.64</b>	<b>8.97</b>	<b>7.77</b>	<b>7.84</b>	<b>8.01</b>	<b>7.87</b>
A. Tariffs	8.08	7.93	8.78	6.65	7.25	6.97	6.94
(i) Revenue from trade taxes (% of trade sector)	8.40 (2.4)	9.20 (1.2)	9.79 (0.31)	9.77 (0.35)	9.77 (0.35)	9.77 (0.35)	9.73 (0.4)
(ii) Mean tariff rate	7.76 (11.2)	8.12 (9.4)	9.22 (3.90)	9.10 (4.5)	9.26 (3.7)	9.16 (4.2)	9.16 (4.2)
(iii) Standard deviation of tariff rates		6.48 (8.8)	7.32 (6.7)	1.07 (22.33)	2.73 (18.17)	1.97 (20.08)	1.94 (20.16)
B. Regulatory trade barriers			8.48	7.76	7.58	8.20	7.82
(i) Non-tariff trade barriers			7.45	6.63	6.26	6.50	5.75
(ii) Compliance cost of importing and exporting			9.17	8.89	8.89	9.89	9.89
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.65	6.67	6.52	6.87	6.73
(i) Foreign ownership / investment restrictions			8.83	7.50	7.07	7.39	6.97
(ii) Capital controls	8.00	8.00	8.46	6.92	6.92	7.69	7.69
(iii) Freedom of foreigners to visit				5.60	5.56	5.53	5.53
<b>5. Regulation</b>	<b>8.53</b>	<b>8.39</b>	<b>8.33</b>	<b>8.66</b>	<b>8.70</b>	<b>8.54</b>	<b>8.55</b>
A. Credit Market regulations	9.72	9.74	10.00	10.00	9.36	9.73	9.73
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.16	9.21	10.00	10.00	9.08	9.20	9.18
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations	7.33	7.05	6.57	8.20	8.51	8.14	8.27
(i) Hiring regulations and minimum wage			4.28	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		6.47	5.08	5.44	6.47	6.06	6.35
(iii) Centralized collective bargaining	7.24	7.24	7.83	7.48	7.43	7.61	8.12
(iv) Hours regulations	4.75	4.49	4.84	10.00	10.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.40	7.40	8.27	8.27	8.27
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.41	7.79	8.24	7.76	7.64
(i) Administrative requirements			7.20	3.87	4.22	4.73	4.61
(ii) Bureaucracy costs			7.23	6.39	9.09	9.78	9.33
(iii) Starting a business			9.89	9.89	9.84	9.95	9.95
(iv) Extra payments / bribes / favoritism			9.08	8.39	8.13	6.72	6.54
(v) Licensing restrictions				9.52	9.63	6.86	6.86
(vi) Cost of tax compliance			8.67	8.67	8.53	8.53	8.53

# Cape Verde

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.38</b> (107)	<b>6.56</b> (104)	<b>6.66</b> (93)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>5.42</b>	<b>4.88</b>	<b>5.13</b>
A. Government consumption					3.32 (28.7)	5.17 (22.43)	5.17 (22.42)
B. Transfers and subsidies					9.34 (2.93)	9.36 (2.85)	9.36 (2.85)
C. Government enterprises and investment				4.00 (35.88)	4.00 (38.22)	0.00 (51.32)	0.00 (51.32)
D. Top marginal tax rate					5.00	5.00	6.00
(i) Top marginal income tax rate					7.00 (35)	7.00 (35)	8.00 (28)
(ii) Top marginal income and payroll tax rate					3.00 (50)	3.00 (50)	4.00 (44)
<b>2. Legal System and Property Rights</b>					<b>6.02</b>	<b>5.93</b>	<b>6.08</b>
A. Judicial independence					5.27	5.50	5.52
B. Impartial courts					4.37	3.87	3.86
C. Protection of property rights					4.66	5.07	5.42
D. Military interference in rule of law and politics					8.50	7.39	8.40
E. Integrity of the legal system							
F. Legal enforcement of contracts					6.06	6.06	6.06
G. Regulatory restrictions on sale of real property					8.13	8.86	8.83
H. Reliability of police					5.79	5.71	5.44
I. Business costs of crime					5.36	4.96	5.09
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>					<b>7.16</b>	<b>8.51</b>	<b>8.36</b>
A. Money growth					9.47 (-2.67)	9.93 (0.35)	9.29 (3.54)
B. Standard deviation of inflation					9.58 (1.06)	9.15 (2.13)	9.17 (2.08)
C. Inflation: most recent year					9.58 (2.08)	9.95 (-0.24)	9.97 (0.13)
D. Freedom to own foreign currency bank accounts					0.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>					<b>6.55</b>	<b>7.02</b>	<b>7.05</b>
A. Tariffs					6.60	6.69	6.70
(i) Revenue from trade taxes (% of trade sector)					7.02 (4.47)	7.25 (4.12)	7.25 (4.12)
(ii) Mean tariff rate					7.96 (10.2)	7.98 (10.1)	8.00 (10)
(iii) Standard deviation of tariff rates					4.82 (12.95)	4.83 (12.93)	4.84 (12.9)
B. Regulatory trade barriers					6.16	5.27	5.21
(i) Non-tariff trade barriers					4.86	5.17	5.04
(ii) Compliance cost of importing and exporting					7.45	5.38	5.38
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					3.46	6.14	6.28
(i) Foreign ownership / investment restrictions					6.10	5.68	5.85
(ii) Capital controls					2.50	2.73	3.00
(iii) Freedom of foreigners to visit					1.77	10.00	10.00
<b>5. Regulation</b>					<b>6.74</b>	<b>6.46</b>	<b>6.68</b>
A. Credit Market regulations					8.82	8.55	9.24
(i) Ownership of banks							
(ii) Private sector credit					7.64	7.11	8.48
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor Market regulations					4.63	4.31	4.31
(i) Hiring regulations and minimum wage					5.00	3.90	3.90
(ii) Hiring and firing regulations					3.95	3.94	4.29
(iii) Centralized collective bargaining					7.33	6.51	6.15
(iv) Hours regulations					8.00	8.00	8.00
(v) Mandated cost of worker dismissal					2.52	2.52	2.52
(vi) Conscriptation					1.00	1.00	1.00
C. Business regulations					6.77	6.52	6.49
(i) Administrative requirements					4.33	4.31	4.37
(ii) Bureaucracy costs					5.00	3.78	3.78
(iii) Starting a business					9.34	9.52	9.49
(iv) Extra payments / bribes / favoritism					6.04	4.92	4.70
(v) Licensing restrictions					7.98	8.63	8.63
(vi) Cost of tax compliance					7.92	7.98	7.98

# Central African Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.29 (78)</b>	<b>4.87 (80)</b>	<b>5.09 (111)</b>	<b>4.74 (135)</b>	<b>5.04 (149)</b>	<b>4.99 (153)</b>	<b>4.62 (158)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>3.84</b>	<b>4.70</b>	<b>5.28</b>	<b>3.95</b>	<b>6.49</b>	<b>7.32</b>	<b>6.56</b>
A. Government consumption	7.67 (13.91)	7.41 (14.81)	8.55 (10.92)	7.91 (13.12)	9.32 (8.3)	9.68 (7.08)	9.68 (7.1)
B. Transfers and subsidies					9.65 (1.78)	9.58 (2.04)	9.58 (2.04)
C. Government enterprises and investment	0.00 (53.5)	2.00 (41.3)	2.00 (49.16)	0.00 (53.6)	2.00 (42.36)	7.00 (21.08)	4.00 (33.51)
D. Top marginal tax rate					5.00	3.00	3.00
(i) Top marginal income tax rate					5.00 (39-48)	3.00 (50)	3.00 (50)
(ii) Top marginal income and payroll tax rate							
<b>2. Legal System and Property Rights</b>	<b>3.89</b>	<b>3.68</b>	<b>3.02</b>	<b>2.65</b>	<b>1.98</b>	<b>1.68</b>	<b>1.85</b>
A. Judicial independence							
B. Impartial courts				3.30	3.30	2.49	2.50
C. Protection of property rights							
D. Military interference in rule of law and politics			4.70	3.30	0.60	0.00	0.80
E. Integrity of the legal system			4.00				
F. Legal enforcement of contracts			0.51	0.51	0.51	0.51	0.51
G. Regulatory restrictions on sale of real property			3.58	4.11	4.97	4.93	4.93
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.67	0.67	0.89	0.89	0.69	0.69	0.69
<b>3. Sound Money</b>	<b>5.25</b>	<b>7.08</b>	<b>7.03</b>	<b>7.04</b>	<b>6.95</b>	<b>6.06</b>	<b>4.80</b>
A. Money growth	7.16 (14.22)	9.90 (-0.5)	9.12 (-4.39)	9.66 (1.7)	8.69 (6.56)	8.35 (8.26)	8.56 (7.22)
B. Standard deviation of inflation	7.50 (6.24)	8.86 (2.85)	9.65 (0.88)	9.08 (2.3)	9.39 (1.52)	8.23 (4.44)	8.24 (4.39)
C. Inflation: most recent year	6.35 (18.27)	9.55 (2.27)	9.36 (3.2)	9.42 (2.88)	9.70 (1.49)	7.68 (11.58)	2.39 (38.04)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.18</b>	<b>4.06</b>	<b>5.19</b>	<b>4.37</b>	<b>4.66</b>	<b>4.63</b>	<b>4.65</b>
A. Tariffs	2.93	2.97	5.58	6.21	6.09	4.49	4.49
(i) Revenue from trade taxes (% of trade sector)	2.93 (10.6)	2.33 (11.5)	4.27 (8.6)	5.88 (6.18)	5.61 (6.58)	0.89 (13.67)	0.89 (13.67)
(ii) Mean tariff rate		3.60 (32)	6.28 (18.60)	6.42 (17.9)	6.44 (17.8)	6.40 (18)	6.40 (18)
(iii) Standard deviation of tariff rates			6.20 (9.5)	6.33 (9.18)	6.23 (9.43)	6.18 (9.54)	6.18 (9.54)
B. Regulatory trade barriers				1.26	1.77	2.55	2.64
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				1.26	1.77	2.55	2.64
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.77	1.49	1.49
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	1.44	1.44
<b>5. Regulation</b>		<b>4.85</b>	<b>4.94</b>	<b>5.68</b>	<b>5.12</b>	<b>5.26</b>	<b>5.26</b>
A. Credit Market regulations	0.00	6.29	5.41	7.22	7.43	7.86	7.86
(i) Ownership of banks	0.00	2.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.88	6.24	7.65	8.30	9.59	9.59
(iii) Interest rate controls / negative real interest rates		10.00	8.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			4.47	4.47	3.44	3.53	3.25
(i) Hiring regulations and minimum wage			3.90	3.90	2.77	1.10	0.00
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations			6.00	6.00	4.00	6.00	6.00
(v) Mandated cost of worker dismissal			7.96	7.96	7.01	7.01	7.01
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				5.35	4.48	4.40	4.65
(i) Administrative requirements							
(ii) Bureaucracy costs					0.15	0.00	1.11
(iii) Starting a business			5.51	5.22	6.00	5.38	5.27
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				6.48	7.41	7.65	7.65
(vi) Cost of tax compliance			4.35	4.35	4.35	4.59	4.59

# Chad

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>5.13</b> (67)	<b>5.43</b> (108)	<b>5.17</b> (131)	<b>5.44</b> (142)	<b>4.97</b> (155)	<b>5.26</b> (151)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>6.19</b>	<b>6.45</b>	<b>7.87</b>	<b>8.13</b>	<b>6.06</b>	<b>6.94</b>
A. Government consumption	4.12 (26)	8.66 (10.54)	9.44 (7.9)	9.71 (7)	8.46 (11.24)	9.31 (8.35)	9.84 (6.56)
B. Transfers and subsidies		9.89 (0.9)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)
C. Government enterprises and investment		0.00 (94)	0.00 (50)	4.00 (36.8)	6.00 (29.4)	4.00 (32.29)	7.00 (20.96)
D. Top marginal tax rate						1.00	1.00
(i) Top marginal income tax rate						1.00 (60)	1.00 (60)
(ii) Top marginal income and payroll tax rate						1.00 (60)	1.00 (60)
<b>2. Legal System and Property Rights</b>	<b>4.18</b>	<b>3.96</b>	<b>3.08</b>	<b>1.97</b>	<b>2.76</b>	<b>2.73</b>	<b>2.77</b>
A. Judicial independence				1.28	2.67	2.27	2.00
B. Impartial courts			4.04	1.97	3.18	2.86	3.09
C. Protection of property rights				2.66	2.61	3.22	3.34
D. Military interference in rule of law and politics			4.70	2.80	2.20	3.58	3.70
E. Integrity of the legal system			4.00				
F. Legal enforcement of contracts			0.30	0.30	2.22	2.22	2.22
G. Regulatory restrictions on sale of real property			4.17	4.17	4.17	4.99	4.96
H. Reliability of police				2.22	2.74	2.75	3.12
I. Business costs of crime				2.15	4.83	3.64	3.33
<i>Gender Disparity Index</i>	0.79	0.79	0.79	0.79	0.79	0.71	0.72
<b>3. Sound Money</b>	<b>6.61</b>	<b>5.68</b>	<b>6.64</b>	<b>6.03</b>	<b>6.30</b>	<b>6.44</b>	<b>6.52</b>
A. Money growth	8.40 (7.98)	8.81 (-5.93)	9.67 (-1.66)	9.52 (2.4)	9.44 (2.82)	8.15 (9.26)	8.86 (5.72)
B. Standard deviation of inflation	9.76 (0.59)	6.19 (9.53)	7.65 (5.87)	6.17 (9.56)	6.17 (9.58)	7.94 (5.15)	7.29 (6.78)
C. Inflation: most recent year	8.25 (8.73)	7.72 (11.41)	9.24 (3.82)	8.42 (7.89)	9.58 (-2.08)	9.66 (1.68)	9.93 (-0.37)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>		<b>5.53</b>	<b>5.41</b>	<b>4.96</b>	<b>5.03</b>	<b>5.26</b>	<b>5.16</b>
A. Tariffs		7.40	6.24	6.44	6.31	6.29	6.31
(i) Revenue from trade taxes (% of trade sector)		7.40 (3.9)					
(ii) Mean tariff rate			6.84 (15.80)	6.56 (17.2)	6.42 (17.9)	6.40 (18)	6.42 (17.9)
(iii) Standard deviation of tariff rates			5.64 (10.9)	6.33 (9.18)	6.21 (9.49)	6.18 (9.54)	6.21 (9.49)
B. Regulatory trade barriers				1.82	2.05	2.46	2.11
(i) Non-tariff trade barriers				3.64	4.09	3.99	3.44
(ii) Compliance cost of importing and exporting			5.83	0.00	0.00	0.93	0.77
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	1.57	1.77	2.27	2.20
(i) Foreign ownership / investment restrictions				4.70	3.76	3.84	3.63
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	1.44	1.44
<b>5. Regulation</b>		<b>4.27</b>	<b>5.45</b>	<b>5.03</b>	<b>5.00</b>	<b>4.36</b>	<b>4.91</b>
A. Credit Market regulations	2.00	4.76	4.68	5.68	6.03	3.67	5.86
(i) Ownership of banks	2.00	0.00	0.00	2.00	2.00	2.00	2.00
(ii) Private sector credit		6.29	6.04	6.03	7.10	0.00	6.58
(iii) Interest rate controls / negative real interest rates		8.00	8.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			6.22	5.95	5.99	5.82	5.24
(i) Hiring regulations and minimum wage			5.00	6.10	5.00	6.10	5.00
(ii) Hiring and firing regulations			6.33	4.26	5.23	4.72	3.90
(iii) Centralized collective bargaining			8.33	7.70	6.78	7.14	5.58
(iv) Hours regulations			8.00	8.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			6.66	6.66	7.94	7.95	7.94
(vi) Conscriptation	10.00	0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				3.47	2.98	3.60	3.62
(i) Administrative requirements				2.35	2.70	3.40	3.59
(ii) Bureaucracy costs				3.13	3.18	1.11	1.11
(iii) Starting a business			2.26	3.87	4.57	5.84	6.33
(iv) Extra payments / bribes / favoritism				3.69	2.24	2.12	2.00
(v) Licensing restrictions				5.97	3.41	7.30	7.30
(vi) Cost of tax compliance			1.79	1.79	1.79	1.79	1.41

# Chile

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.05 (57)</b>	<b>6.61 (30)</b>	<b>7.36 (36)</b>	<b>7.74 (17)</b>	<b>7.89 (8)</b>	<b>7.84 (12)</b>	<b>7.77 (15)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.00</b>	<b>6.51</b>	<b>6.12</b>	<b>7.43</b>	<b>7.91</b>	<b>7.94</b>	<b>7.91</b>
A. Government consumption	7.36 (14.98)	7.76 (13.62)	7.02 (16.14)	7.13 (15.76)	6.74 (17.1)	6.85 (16.7)	6.71 (17.2)
B. Transfers and subsidies	6.62 (12.9)	7.28 (10.5)	6.48 (13.42)	7.60 (9.32)	7.90 (8.2)	7.93 (8.11)	7.93 (8.11)
C. Government enterprises and investment	4.00 (32.2)	7.00 (20.5)	6.00 (28.21)	10.00 (8.72)	10.00 (10.61)	10.00 (8.73)	10.00 (8.73)
D. Top marginal tax rate	2.00	4.00	5.00	5.00	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 (58)	4.00 (50)	5.00 (45)	5.00 (40)	7.00 (40)	7.00 (40)	7.00 (40)
(ii) Top marginal income and payroll tax rate		4.00 (50)	5.00 (45)	5.00 (40)	7.00 (40)	7.00 (40)	7.00 (40)
<b>2. Legal System and Property Rights</b>	<b>5.72</b>	<b>5.50</b>	<b>5.93</b>	<b>5.99</b>	<b>6.80</b>	<b>6.58</b>	<b>6.45</b>
A. Judicial independence			5.85	4.77	7.45	6.72	6.38
B. Impartial courts			6.51	5.99	6.19	5.03	4.79
C. Protection of property rights			5.27	7.47	6.73	6.79	7.12
D. Military interference in rule of law and politics			6.67	6.88	7.50	7.50	7.50
E. Integrity of the legal system			8.33	8.33	7.50	7.50	7.50
F. Legal enforcement of contracts			5.11	5.11	5.11	5.11	5.11
G. Regulatory restrictions on sale of real property			8.95	8.99	8.99	9.07	9.07
H. Reliability of police				7.07	8.71	8.81	8.19
I. Business costs of crime				6.04	6.35	5.93	5.37
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.90	0.90	0.90
<b>3. Sound Money</b>	<b>2.31</b>	<b>7.65</b>	<b>9.30</b>	<b>9.34</b>	<b>8.94</b>	<b>8.93</b>	<b>9.31</b>
A. Money growth	0.00 (52.46)	6.52 (17.4)	9.58 (2.08)	8.72 (6.39)	8.37 (8.16)	8.73 (6.37)	8.75 (6.27)
B. Standard deviation of inflation	0.00 (80.63)	8.34 (4.15)	8.40 (4.01)	9.23 (1.92)	7.68 (5.79)	7.88 (5.31)	9.37 (1.59)
C. Inflation: most recent year	4.25 (28.76)	5.75 (21.24)	9.23 (3.84)	9.39 (3.05)	9.72 (1.41)	9.12 (4.4)	9.13 (4.35)
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.50</b>	<b>6.73</b>	<b>7.90</b>	<b>8.45</b>	<b>8.25</b>	<b>8.53</b>	<b>8.21</b>
A. Tariffs	8.71	8.18	8.91	9.48	9.47	9.47	9.47
(i) Revenue from trade taxes (% of trade sector)	8.13 (2.8)	7.53 (3.7)	8.53 (2.2)	9.61 (0.58)	9.77 (0.35)	9.77 (0.34)	9.77 (0.34)
(ii) Mean tariff rate	8.00 (10)	7.00 (15)	8.20 (9.00)	9.02 (4.9)	8.80 (6)	8.80 (6)	8.80 (6)
(iii) Standard deviation of tariff rates	10.00 (0)	10.00 (0)	10.00 (0)	9.81 (0.48)	9.83 (0.42)	9.83 (0.42)	9.83 (0.42)
B. Regulatory trade barriers			8.39	7.39	7.78	7.89	6.87
(i) Non-tariff trade barriers			8.28	7.68	8.40	8.94	6.91
(ii) Compliance cost of importing and exporting			9.67	7.09	7.16	6.83	6.83
C. Black-market exchange rates	8.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	4.30	6.93	5.76	6.76	6.52
(i) Foreign ownership / investment restrictions			8.61	8.38	7.89	8.14	7.40
(ii) Capital controls	2.00	2.00	0.00	6.92	3.85	3.08	3.08
(iii) Freedom of foreigners to visit				5.50	5.53	9.07	9.07
<b>5. Regulation</b>	<b>5.70</b>	<b>6.69</b>	<b>7.38</b>	<b>7.50</b>	<b>7.55</b>	<b>7.20</b>	<b>6.97</b>
A. Credit Market regulations	7.54	8.43	9.27	9.33	8.94	9.10	8.95
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.63	9.28	9.82	10.00	9.82	9.30	8.85
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations		4.95	4.91	6.04	6.24	5.14	4.78
(i) Hiring regulations and minimum wage			3.36	6.70	6.67	6.67	6.67
(ii) Hiring and firing regulations		6.91	5.57	4.92	3.92	3.85	3.32
(iii) Centralized collective bargaining		7.93	8.85	8.47	7.57	7.82	6.16
(iv) Hours regulations			6.51	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			5.18	5.18	8.27	2.52	2.52
(vi) Conscription	3.00	0.00	0.00	1.00	1.00	0.00	0.00
C. Business regulations			7.97	7.12	7.46	7.36	7.17
(i) Administrative requirements			7.88	4.66	4.41	4.48	4.13
(ii) Bureaucracy costs			7.93	6.03	8.33	8.67	8.22
(iii) Starting a business			9.03	9.03	9.72	9.82	9.82
(iv) Extra payments / bribes / favoritism			8.53	8.40	7.61	6.01	5.66
(v) Licensing restrictions				8.15	8.25	8.44	8.44
(vi) Cost of tax compliance			6.46	6.46	6.46	6.74	6.74

# China

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.64</b> (94)	<b>4.09</b> (100)	<b>5.77</b> (96)	<b>6.05</b> (104)	<b>6.24</b> (115)	<b>6.38</b> (116)	<b>6.40</b> (112)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>2.63</b>	<b>3.65</b>	<b>3.43</b>	<b>4.54</b>	<b>4.48</b>	<b>5.08</b>	<b>5.08</b>
A. Government consumption	5.25 (22.14)	5.94 (19.81)	4.28 (25.46)	3.87 (26.84)	3.63 (27.66)	4.04 (26.26)	4.01 (26.36)
B. Transfers and subsidies				8.29 (6.76)	8.29 (6.76)	8.29 (6.76)	8.29 (6.76)
C. Government enterprises and investment	0.00 (56.4)	0.00 (61.9)	0.00 (77.97)	0.00 (69.77)	0.00 (50.91)	2.00 (46.07)	2.00 (46.07)
D. Top marginal tax rate		5.00	6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate		5.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)
(ii) Top marginal income and payroll tax rate					6.00 (45)	6.00 (45)	6.00 (45)
<b>2. Legal System and Property Rights</b>		<b>5.79</b>	<b>5.68</b>	<b>5.60</b>	<b>6.13</b>	<b>5.51</b>	<b>5.63</b>
A. Judicial independence			3.34	3.92	4.89	4.81	5.27
B. Impartial courts			4.18	4.03	5.21	4.56	4.97
C. Protection of property rights			3.22	4.95	6.74	5.75	5.87
D. Military interference in rule of law and politics			7.34	5.00	5.00	5.00	5.00
E. Integrity of the legal system			6.67	7.50	6.67	5.83	5.83
F. Legal enforcement of contracts			6.73	6.73	6.73	6.07	6.07
G. Regulatory restrictions on sale of real property			8.27	8.27	8.27	8.51	8.51
H. Reliability of police				5.08	5.95	5.50	6.15
I. Business costs of crime				4.92	6.77	6.42	6.49
<i>Gender Disparity Index</i>	0.67	1.00	1.00	1.00	0.96	0.89	0.87
<b>3. Sound Money</b>	<b>6.18</b>	<b>6.73</b>	<b>8.12</b>	<b>8.18</b>	<b>7.89</b>	<b>8.19</b>	<b>8.28</b>
A. Money growth	6.00 (20)	9.18 (4.09)	8.90 (5.48)	9.05 (4.76)	8.57 (7.14)	9.42 (-2.91)	9.67 (-1.66)
B. Standard deviation of inflation	9.48 (1.31)	8.86 (2.84)	8.63 (3.43)	9.04 (2.41)	8.63 (3.42)	8.76 (3.1)	8.74 (3.14)
C. Inflation: most recent year	9.24 (3.78)	8.86 (5.68)	9.95 (0.26)	9.64 (1.82)	9.34 (3.31)	9.60 (2)	9.71 (1.44)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>2.72</b>	<b>2.72</b>	<b>6.46</b>	<b>6.64</b>	<b>6.68</b>	<b>6.79</b>	<b>6.63</b>
A. Tariffs	3.15	3.16	7.11	7.96	8.13	8.22	8.11
(i) Revenue from trade taxes (% of trade sector)	6.20 (5.7)	7.53 (3.7)	8.86 (1.71)	8.81 (1.78)	9.35 (0.98)	9.33 (1)	9.35 (0.98)
(ii) Mean tariff rate	0.10 (49.5)	1.94 (40.3)	6.74 (16.30)	8.16 (9.2)	8.08 (9.6)	8.08 (9.6)	8.02 (9.9)
(iii) Standard deviation of tariff rates		0.00 (32.1)	5.72 (10.7)	6.91 (7.72)	6.97 (7.58)	7.24 (6.91)	6.95 (7.62)
B. Regulatory trade barriers			6.01	6.02	6.38	6.30	6.06
(i) Non-tariff trade barriers			4.35	5.14	5.86	5.97	5.49
(ii) Compliance cost of importing and exporting			8.00	6.91	6.91	6.63	6.63
C. Black-market exchange rates	5.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	5.00	2.71	2.56	2.19	2.64	2.36
(i) Foreign ownership / investment restrictions			4.66	6.71	6.35	6.60	5.76
(ii) Capital controls	0.00	5.00	0.77	0.77	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				0.20	0.22	0.55	0.55
<b>5. Regulation</b>	<b>3.04</b>	<b>1.58</b>	<b>5.11</b>	<b>5.31</b>	<b>6.04</b>	<b>6.31</b>	<b>6.37</b>
A. Credit Market regulations	0.00	0.00	6.46	7.06	6.76	7.26	7.13
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	2.00	2.00
(ii) Private sector credit			9.39	9.18	9.28	9.77	9.40
(iii) Interest rate controls / negative real interest rates	0.00	0.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations		3.16	4.15	4.98	5.66	5.53	5.73
(i) Hiring regulations and minimum wage			4.37	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		4.30	5.10	5.27	5.45	4.63	5.76
(iii) Centralized collective bargaining	4.49	5.18	7.67	7.44	7.10	7.10	7.18
(iv) Hours regulations			6.18	6.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.56	1.56	2.52	2.52	2.52
(vi) Conscriptation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.74	3.88	5.69	6.15	6.25
(i) Administrative requirements			7.60	3.96	4.89	4.94	5.25
(ii) Bureaucracy costs			5.40	2.00	5.15	4.00	3.78
(iii) Starting a business			4.96	8.08	8.42	8.99	9.07
(iv) Extra payments / bribes / favoritism			5.49	5.52	5.11	4.95	5.40
(v) Licensing restrictions				3.52	5.04	6.92	6.92
(vi) Cost of tax compliance			0.23	0.23	5.54	7.07	7.10

# Colombia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.59 (69)</b>	<b>5.02 (68)</b>	<b>5.67 (99)</b>	<b>5.94 (111)</b>	<b>6.54 (98)</b>	<b>6.46 (111)</b>	<b>6.40 (112)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.35</b>	<b>7.23</b>	<b>4.64</b>	<b>4.45</b>	<b>6.16</b>	<b>6.09</b>	<b>6.14</b>
A. Government consumption	8.07 (12.57)	7.78 (13.56)	4.35 (25.2)	2.69 (30.87)	5.53 (21.2)	5.01 (22.98)	5.21 (22.3)
B. Transfers and subsidies	9.35 (2.9)	9.13 (3.7)	8.71 (5.24)	7.60 (9.32)	8.10 (7.47)	8.85 (4.72)	8.85 (4.72)
C. Government enterprises and investment	2.00 (41.5)	4.00 (38.5)	0.00 (51.89)	2.00	6.00	6.00	6.00
D. Top marginal tax rate	2.00	8.00	5.50	5.50	5.00	4.50	4.50
(i) Top marginal income tax rate	2.00 (56)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (33)	7.00 (33)
(ii) Top marginal income and payroll tax rate		8.00 (30)	4.00 (43.4)	4.00 (45)	3.00 (47)	2.00 (52)	2.00 (52)
<b>2. Legal System and Property Rights</b>	<b>3.98</b>	<b>3.41</b>	<b>4.03</b>	<b>4.42</b>	<b>4.28</b>	<b>3.86</b>	<b>3.79</b>
A. Judicial independence			3.51	4.42	4.17	2.82	3.21
B. Impartial courts			5.85	4.64	3.93	3.43	3.18
C. Protection of property rights			3.28	6.16	4.85	5.09	5.18
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system			1.67	1.67	3.33	3.33	3.33
F. Legal enforcement of contracts			1.80	1.80	2.09	2.22	2.22
G. Regulatory restrictions on sale of real property			8.74	8.74	9.06	9.04	9.04
H. Reliability of police				5.72	5.56	5.07	3.99
I. Business costs of crime				3.33	2.93	2.90	3.00
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.86	0.87
<b>3. Sound Money</b>	<b>4.86</b>	<b>4.90</b>	<b>6.31</b>	<b>7.81</b>	<b>8.20</b>	<b>8.15</b>	<b>8.03</b>
A. Money growth	6.63 (16.85)	6.21 (18.97)	8.28 (8.61)	7.69 (11.53)	8.97 (5.17)	9.01 (4.95)	8.96 (5.21)
B. Standard deviation of inflation	8.33 (4.17)	9.09 (2.27)	8.81 (2.97)	9.57 (1.09)	9.30 (1.75)	9.16 (2.11)	9.15 (2.13)
C. Inflation: most recent year	4.48 (27.61)	4.29 (28.55)	8.16 (9.22)	8.99 (5.05)	9.54 (2.28)	9.42 (2.88)	9.00 (5.01)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>3.62</b>	<b>4.04</b>	<b>6.98</b>	<b>6.48</b>	<b>6.94</b>	<b>6.90</b>	<b>6.91</b>
A. Tariffs	4.05	5.53	7.85	7.72	7.31	8.04	8.03
(i) Revenue from trade taxes (% of trade sector)	4.80 (7.8)	5.99 (6.01)	8.37 (2.44)	8.73 (1.9)	7.97 (3.04)	8.94 (1.59)	8.94 (1.59)
(ii) Mean tariff rate	3.30 (33.5)	3.92 (30.4)	7.66 (11.70)	7.62 (11.9)	7.50 (12.5)	8.84 (5.8)	8.86 (5.7)
(iii) Standard deviation of tariff rates		6.68 (8.3)	7.52 (6.2)	6.80 (8)	6.45 (8.88)	6.33 (9.16)	6.28 (9.29)
B. Regulatory trade barriers			6.11	4.98	6.56	3.89	4.42
(i) Non-tariff trade barriers			4.90	4.83	4.94	4.16	5.21
(ii) Compliance cost of importing and exporting			7.50	5.13	8.18	3.63	3.63
C. Black-market exchange rates	6.80	6.60	10.00	8.07	9.02	10.00	9.53
D. Controls of the movement of capital and people	0.00	0.00	3.94	5.16	4.88	5.68	5.68
(i) Foreign ownership / investment restrictions			7.87	6.81	6.03	5.88	5.86
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	1.54	1.54
(iii) Freedom of foreigners to visit				7.90	7.85	9.62	9.62
<b>5. Regulation</b>	<b>5.16</b>	<b>5.50</b>	<b>6.39</b>	<b>6.54</b>	<b>7.13</b>	<b>7.29</b>	<b>7.11</b>
A. Credit Market regulations	8.00	8.20	8.70	8.24	8.49	9.09	8.81
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit		8.61	8.10	6.72	7.46	9.28	8.42
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			4.00	5.37	5.92	6.03	5.79
(i) Hiring regulations and minimum wage			2.85	7.80	8.90	8.90	8.90
(ii) Hiring and firing regulations		5.50	4.15	5.05	4.91	4.50	3.94
(iii) Centralized collective bargaining			5.93	6.81	6.92	6.93	6.06
(iv) Hours regulations			5.51	8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			4.53	4.53	4.82	4.82	4.82
(vi) Conscription	0.00	0.00	1.00	0.00	0.00	1.00	1.00
C. Business regulations			6.47	6.03	6.98	6.74	6.72
(i) Administrative requirements			6.43	2.61	3.17	2.70	2.69
(ii) Bureaucracy costs			6.75	5.81	7.88	8.00	7.78
(iii) Starting a business			8.38	8.38	9.47	9.57	9.63
(iv) Extra payments / bribes / favoritism			5.89	6.38	4.12	3.12	3.21
(v) Licensing restrictions				8.09	9.39	9.72	9.72
(vi) Cost of tax compliance			4.89	4.89	7.84	7.32	7.32

# Congo, Democratic Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>2.84 (102)</b>	<b>3.12 (108)</b>	<b>4.01 (122)</b>	<b>4.61 (137)</b>	<b>5.29 (145)</b>	<b>5.03 (151)</b>	<b>5.45 (147)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.00</b>	<b>5.74</b>	<b>7.45</b>	<b>7.16</b>	<b>5.33</b>	<b>5.50</b>	<b>5.42</b>
A. Government consumption	9.04 (9.28)	8.03 (12.7)	9.29 (8.41)	9.16 (8.87)	7.97 (12.9)	7.16 (15.65)	6.85 (16.72)
B. Transfers and subsidies	9.97 (0.6)	9.92 (0.8)	10.00 (0.01)	10.00 (0)	8.85 (4.72)	8.85 (4.72)	8.85 (4.72)
C. Government enterprises and investment	0.00 (58.2)	4.00 (31.1)	10.00 (13.1)	7.00 (24.14)	2.00 (42.8)	2.00 (43.9)	2.00 (42.26)
D. Top marginal tax rate	1.00	1.00	0.50	2.50	2.50	4.00	4.00
(i) Top marginal income tax rate	1.00 (60)	1.00 (60)	1.00 (60)	3.00 (50)	3.00 (50)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (60)	0.00 (63)	2.00 (54)	2.00 (54)	3.00 (49)	3.00 (49)
<b>2. Legal System and Property Rights</b>	<b>1.58</b>	<b>1.63</b>	<b>1.50</b>	<b>1.37</b>	<b>2.59</b>	<b>1.62</b>	<b>2.65</b>
A. Judicial independence							2.00
B. Impartial courts			3.59	2.50	2.70	3.03	3.27
C. Protection of property rights							4.57
D. Military interference in rule of law and politics			0.00	0.00	3.33	0.00	2.50
E. Integrity of the legal system			1.67	1.67	1.67	0.17	1.67
F. Legal enforcement of contracts			0.30	0.30	0.87	0.97	0.97
G. Regulatory restrictions on sale of real property			5.67	5.80	6.74	6.05	5.39
H. Reliability of police							4.44
I. Business costs of crime							5.32
<i>Gender Disparity Index</i>	0.33	0.33	0.33	0.33	0.69	0.59	0.59
<b>3. Sound Money</b>	<b>1.10</b>	<b>0.00</b>	<b>1.25</b>	<b>5.04</b>	<b>7.89</b>	<b>7.53</b>	<b>7.99</b>
A. Money growth	4.39 (28.06)	0.00 (62.92)	0.00 (2290)	4.44 (27.79)	5.55 (22.27)	9.16 (4.19)	9.30 (3.52)
B. Standard deviation of inflation	0.00 (25.49)	0.00 (30.17)	0.00 (248.28)	0.00 (163.85)	7.41 (6.46)	6.16 (9.59)	7.81 (5.48)
C. Inflation: most recent year	0.00 (51.4)	0.00 (108.95)	0.00 (550.01)	5.74 (21.32)	8.58 (7.1)	9.80 (1)	9.87 (0.64)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>2.07</b>	<b>4.30</b>	<b>4.15</b>	<b>4.90</b>	<b>5.17</b>	<b>4.58</b>	<b>5.45</b>
A. Tariffs	4.21	4.90	8.70	7.40	7.74	7.75	7.75
(i) Revenue from trade taxes (% of trade sector)	3.13 (10.3)	3.93 (9.1)	8.70 (1.95)	7.03 (4.45)	7.79 (3.32)	7.79 (3.32)	7.79 (3.32)
(ii) Mean tariff rate	5.28 (23.6)	5.86 (20.7)	8.70 (1.95)	7.60 (12)	7.80 (11)	7.82 (10.9)	7.82 (10.9)
(iii) Standard deviation of tariff rates				7.55 (6.12)	7.62 (5.94)	7.65 (5.89)	7.65 (5.89)
B. Regulatory trade barriers				2.19	2.54	0.00	1.61
(i) Non-tariff trade barriers							3.21
(ii) Compliance cost of importing and exporting				2.19	2.54	0.00	0.00
C. Black-market exchange rates	0.00	6.00	1.43	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.31	0.00	0.38	0.55	2.44
(i) Foreign ownership / investment restrictions							6.21
(ii) Capital controls	2.00	2.00	2.31	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	0.33	0.33
<b>5. Regulation</b>	<b>4.43</b>	<b>3.94</b>	<b>5.71</b>	<b>4.57</b>	<b>5.48</b>	<b>5.92</b>	<b>5.74</b>
A. Credit Market regulations	4.34	2.88	6.31	4.81	6.33	6.33	6.33
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	8.69	8.65	8.94	9.43	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates		0.00	10.00	5.00	9.00	9.00	9.00
B. Labor Market regulations			5.11	5.11	5.67	5.44	5.64
(i) Hiring regulations and minimum wage			5.00	5.00	1.67	2.77	5.00
(ii) Hiring and firing regulations							3.93
(iii) Centralized collective bargaining							5.92
(iv) Hours regulations			5.30	5.30	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			7.13	7.13	10.00	10.00	10.00
(vi) Conscriptation	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				3.81	4.43	5.97	5.25
(i) Administrative requirements							4.37
(ii) Bureaucracy costs					0.91	0.00	0.00
(iii) Starting a business			3.33	3.33	4.59	9.31	9.32
(iv) Extra payments / bribes / favoritism							2.79
(v) Licensing restrictions				1.54	5.99	8.46	8.92
(vi) Cost of tax compliance			6.55	6.55	6.23	6.12	6.12

# Congo, Republic of

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.67 (66)</b>	<b>4.77 (84)</b>	<b>4.26 (121)</b>	<b>4.54 (138)</b>	<b>4.64 (150)</b>	<b>4.62 (157)</b>	<b>4.81 (157)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>2.86</b>	<b>4.81</b>	<b>4.54</b>	<b>4.66</b>	<b>5.25</b>	<b>4.37</b>	<b>4.64</b>
A. Government consumption	3.72 (27.34)	6.42 (18.16)	1.60 (34.55)	2.33 (32.09)	5.51 (21.28)	4.49 (24.72)	5.58 (21.04)
B. Transfers and subsidies			9.55 (2.15)	9.31 (3.03)	10.00 (0.47)	10.00 (0.47)	10.00 (0.47)
C. Government enterprises and investment	2.00 (44.2)	4.00 (32.6)	4.00 (33.2)	4.00 (31.67)	2.00 (49.63)	0.00 (72.33)	0.00 (54.3)
D. Top marginal tax rate		4.00	3.00	3.00	3.50	3.00	3.00
(i) Top marginal income tax rate		4.00 (50)	3.00 (50)	3.00 (50)	4.00 (45)	4.00 (45)	4.00 (45)
(ii) Top marginal income and payroll tax rate					3.00 (49)	2.00 (53)	2.00 (51)
<b>2. Legal System and Property Rights</b>	<b>4.18</b>	<b>2.70</b>	<b>1.90</b>	<b>2.11</b>	<b>2.49</b>	<b>2.58</b>	<b>3.41</b>
A. Judicial independence							
B. Impartial courts			1.86	3.00	3.60	3.67	3.70
C. Protection of property rights							
D. Military interference in rule of law and politics			0.00	0.00	0.00	0.00	5.00
E. Integrity of the legal system			3.33	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts			3.01	3.01	3.01	3.01	3.01
G. Regulatory restrictions on sale of real property			2.41	2.41	3.96	5.02	4.92
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.79	0.79	0.79	0.79	0.79	0.72	0.71
<b>3. Sound Money</b>	<b>5.45</b>	<b>5.96</b>	<b>4.29</b>	<b>5.33</b>	<b>4.69</b>	<b>5.92</b>	<b>5.74</b>
A. Money growth	8.78 (6.12)	9.81 (0.93)	7.24 (13.81)	8.60 (7.01)	7.56 (12.19)	8.20 (9.02)	9.89 (-0.53)
B. Standard deviation of inflation	7.04 (7.41)	4.20 (14.51)	0.10 (24.75)	3.79 (15.52)	2.21 (19.48)	5.52 (11.21)	4.11 (14.73)
C. Inflation: most recent year	5.97 (20.14)	9.85 (-0.77)	9.83 (-0.84)	8.94 (5.28)	9.00 (5)	9.98 (0.08)	8.98 (5.12)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>5.69</b>	<b>4.58</b>	<b>5.81</b>	<b>4.83</b>	<b>5.05</b>	<b>4.72</b>	<b>4.71</b>
A. Tariffs	7.47	4.53	7.43	7.21	7.35	7.32	7.30
(i) Revenue from trade taxes (% of trade sector)	7.47 (3.8)	4.53 (8.2)	9.25 (1.13)	9.20 (1.2)	9.41 (0.88)	9.41 (0.88)	9.35 (0.98)
(ii) Mean tariff rate			6.48 (17.60)	6.18 (19.1)	6.42 (17.9)	6.38 (18.1)	6.38 (18.1)
(iii) Standard deviation of tariff rates			6.56 (8.6)	6.25 (9.38)	6.21 (9.49)	6.16 (9.59)	6.16 (9.59)
B. Regulatory trade barriers				2.10	2.10	0.00	0.00
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				2.10	2.10	0.00	0.00
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.77	1.54	1.54
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	1.55	1.55
<b>5. Regulation</b>	<b>5.16</b>	<b>5.79</b>	<b>4.75</b>	<b>5.77</b>	<b>5.69</b>	<b>5.52</b>	<b>5.54</b>
A. Credit Market regulations	3.00	5.45	3.49	5.33	6.33	6.16	6.05
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit		6.36	7.48	10.00	10.00	9.47	9.16
(iii) Interest rate controls / negative real interest rates	6.00	10.00	3.00	6.00	9.00	9.00	9.00
B. Labor Market regulations			6.01	6.29	6.48	5.66	5.66
(i) Hiring regulations and minimum wage			1.10	2.20	2.23	1.10	1.10
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations			6.00	6.00	6.00	4.00	4.00
(v) Mandated cost of worker dismissal			6.94	6.94	7.68	7.53	7.53
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.70	4.26	4.74	4.90
(i) Administrative requirements							
(ii) Bureaucracy costs					0.76	0.00	0.67
(iii) Starting a business			6.20	6.72	5.48	7.50	7.45
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				7.17	7.60	8.23	8.23
(vi) Cost of tax compliance			3.21	3.21	3.21	3.25	3.25

# Costa Rica

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.52 (46)</b>	<b>6.98 (22)</b>	<b>7.46 (31)</b>	<b>7.56 (24)</b>	<b>7.28 (48)</b>	<b>7.50 (37)</b>	<b>7.52 (35)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.72</b>	<b>7.20</b>	<b>7.13</b>	<b>8.57</b>	<b>7.85</b>	<b>7.62</b>	<b>7.61</b>
A. Government consumption	5.37 (21.75)	5.04 (22.85)	6.94 (16.4)	6.66 (17.36)	5.49 (21.35)	5.44 (21.51)	5.39 (21.67)
B. Transfers and subsidies	8.50 (6)	8.77 (5)	8.59 (5.66)	8.64 (5.5)	9.42 (2.63)	8.53 (5.89)	8.53 (5.89)
C. Government enterprises and investment	4.00 (36.2)	7.00 (21)	6.00 (27.1)	10.00 (5.66)	10.00 (9.47)	10.00 (9.47)	10.00 (9.47)
D. Top marginal tax rate	5.00	8.00	7.00	9.00	6.50	6.50	6.50
(i) Top marginal income tax rate	5.00 (50)	9.00 (25)	9.00 (25)	10.00 (15-25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		7.00 (33)	5.00 (39)	8.00 (24-33)	4.00 (43)	4.00 (44)	4.00 (44)
<b>2. Legal System and Property Rights</b>	<b>5.21</b>	<b>5.46</b>	<b>6.42</b>	<b>6.32</b>	<b>5.88</b>	<b>5.85</b>	<b>5.77</b>
A. Judicial independence			6.35	6.87	6.46	6.80	6.96
B. Impartial courts			6.85	6.51	4.73	4.78	4.30
C. Protection of property rights			4.50	6.08	5.51	5.98	6.01
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			6.67	6.67	5.83	5.00	5.00
F. Legal enforcement of contracts			2.16	3.52	3.52	3.52	3.52
G. Regulatory restrictions on sale of real property			8.42	8.45	8.50	8.52	8.52
H. Reliability of police				5.02	6.13	6.59	5.79
I. Business costs of crime				3.74	4.28	5.27	5.37
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.86	0.87
<b>3. Sound Money</b>	<b>8.04</b>	<b>8.41</b>	<b>7.88</b>	<b>8.75</b>	<b>8.00</b>	<b>9.42</b>	<b>9.76</b>
A. Money growth	7.72 (11.41)	8.66 (6.72)	5.16 (24.22)	8.37 (8.14)	8.75 (6.23)	9.21 (3.94)	9.41 (2.95)
B. Standard deviation of inflation	8.22 (4.46)	8.68 (3.29)	8.55 (3.63)	9.40 (1.49)	9.36 (1.61)	9.36 (1.59)	9.79 (0.53)
C. Inflation: most recent year	6.23 (18.83)	6.29 (18.57)	7.80 (10.99)	7.24 (13.8)	8.87 (5.66)	9.10 (4.52)	9.84 (0.8)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	5.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>1.74</b>	<b>6.88</b>	<b>8.65</b>	<b>7.88</b>	<b>8.15</b>	<b>8.12</b>	<b>7.99</b>
A. Tariffs	3.23	5.63	8.40	8.08	8.15	8.02	8.00
(i) Revenue from trade taxes (% of trade sector)	6.47 (5.3)	5.33 (7)	9.28 (1.08)	9.24 (1.14)	9.17 (1.25)	8.89 (1.67)	8.89 (1.67)
(ii) Mean tariff rate	0.00 (55)	6.72 (16.4)	8.92 (5.40)	8.60 (7)	8.92 (5.4)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates		4.84 (12.9)	7.00 (7.5)	6.39 (9.03)	6.35 (9.13)	6.28 (9.3)	6.24 (9.41)
B. Regulatory trade barriers			6.58	4.84	6.71	6.44	6.07
(i) Non-tariff trade barriers			5.17	4.70	5.29	5.42	4.67
(ii) Compliance cost of importing and exporting			7.83	4.98	8.14	7.47	7.47
C. Black-market exchange rates	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	9.63	8.61	7.74	8.03	7.90
(i) Foreign ownership / investment restrictions			9.26	7.54	7.12	7.86	6.71
(ii) Capital controls	2.00	5.00	10.00	9.09	6.92	6.92	7.69
(iii) Freedom of foreigners to visit				9.20	9.18	9.29	9.29
<b>5. Regulation</b>	<b>6.90</b>	<b>6.94</b>	<b>7.25</b>	<b>6.26</b>	<b>6.52</b>	<b>6.52</b>	<b>6.47</b>
A. Credit Market regulations	8.18	8.50	9.21	7.50	7.14	6.60	6.71
(i) Ownership of banks	10.00	10.00	10.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.37	7.51	8.64	8.49	7.42	5.80	6.13
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			6.21	5.94	6.21	6.42	6.31
(i) Hiring regulations and minimum wage			3.46	1.10	2.23	2.23	2.23
(ii) Hiring and firing regulations			4.97	5.51	5.34	5.80	5.37
(iii) Centralized collective bargaining			5.00	5.73	6.04	6.84	6.59
(iv) Hours regulations			6.51	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.31	7.31	5.66	5.67	5.66
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.34	5.35	6.22	6.52	6.40
(i) Administrative requirements			6.83	2.58	3.45	3.12	2.61
(ii) Bureaucracy costs			6.15	2.35	5.76	4.89	4.89
(iii) Starting a business			7.31	7.29	7.96	9.12	9.18
(iv) Extra payments / bribes / favoritism			5.92	6.91	5.36	4.72	4.39
(v) Licensing restrictions				7.48	7.56	8.99	8.99
(vi) Cost of tax compliance			5.49	5.49	7.24	8.31	8.31

## Côte d'Ivoire

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.20</b> (52)	<b>4.91</b> (76)	<b>5.78</b> (94)	<b>5.87</b> (114)	<b>5.69</b> (136)	<b>5.99</b> (129)	<b>5.88</b> (130)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.39</b>	<b>4.07</b>	<b>8.41</b>	<b>8.04</b>	<b>6.35</b>	<b>5.67</b>	<b>5.55</b>
A. Government consumption	5.54 (21.17)	6.20 (18.93)	8.18 (12.2)	8.82 (10.02)	7.25 (15.36)	6.74 (17.07)	6.28 (18.65)
B. Transfers and subsidies	9.01 (4.15)		9.48 (2.41)	9.35 (2.89)	9.66 (1.75)	9.93 (0.76)	9.93 (0.76)
C. Government enterprises and investment	2.00 (46.8)	2.00 (42.2)	6.00 (25.3)	4.00 (32.96)	6.00 (27.69)	4.00 (33.2)	4.00 (34.39)
D. Top marginal tax rate	5.00	4.00	10.00	10.00	2.50	2.00	2.00
(i) Top marginal income tax rate	5.00 (45)	4.00 (45)	10.00 (10)	10.00 (10)	3.00 (47)	3.00 (47)	3.00 (47)
(ii) Top marginal income and payroll tax rate					2.00 (52)	1.00 (58)	1.00 (58)
<b>2. Legal System and Property Rights</b>		<b>4.00</b>	<b>2.36</b>	<b>2.59</b>	<b>2.65</b>	<b>4.61</b>	<b>4.56</b>
A. Judicial independence					1.33	5.02	4.29
B. Impartial courts			4.60	3.00	2.87	5.57	4.84
C. Protection of property rights					3.54	5.41	5.40
D. Military interference in rule of law and politics			1.67	1.67	2.50	3.33	3.33
E. Integrity of the legal system			5.00	4.17	4.17	4.17	4.17
F. Legal enforcement of contracts			2.47	2.47	2.47	3.97	3.97
G. Regulatory restrictions on sale of real property			0.43	4.23	4.26	6.97	6.93
H. Reliability of police					2.35	4.66	5.08
I. Business costs of crime					3.09	4.17	4.63
<i>Gender Disparity Index</i>	0.56	0.67	0.67	0.67	0.79	0.92	0.92
<b>3. Sound Money</b>	<b>5.00</b>	<b>6.90</b>	<b>6.69</b>	<b>6.73</b>	<b>6.56</b>	<b>7.01</b>	<b>7.00</b>
A. Money growth	8.66 (6.69)	9.18 (-4.12)	9.79 (1.06)	8.49 (7.54)	7.81 (10.93)	8.86 (5.72)	8.91 (5.45)
B. Standard deviation of inflation	6.18 (9.55)	9.34 (1.64)	7.48 (6.29)	9.21 (1.98)	8.75 (3.12)	9.28 (1.79)	9.35 (1.63)
C. Inflation: most recent year	5.17 (24.14)	9.10 (-4.52)	9.51 (2.46)	9.22 (3.89)	9.66 (1.68)	9.91 (0.45)	9.75 (1.24)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.19</b>	<b>4.09</b>	<b>5.26</b>	<b>5.90</b>	<b>6.35</b>	<b>5.94</b>	<b>5.58</b>
A. Tariffs	2.98	3.07	5.77	6.51	6.60	6.50	6.19
(i) Revenue from trade taxes (% of trade sector)	1.47 (12.8)	2.73 (10.9)	3.99 (9.02)	4.80 (7.8)	4.88 (7.68)	4.59 (8.12)	3.97 (9.04)
(ii) Mean tariff rate	4.50 (27.5)	3.40 (33)	7.60 (12.00)	7.48 (12.6)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates			5.72 (10.7)	7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				5.55	5.49	3.80	2.93
(i) Non-tariff trade barriers					5.15	5.77	4.03
(ii) Compliance cost of importing and exporting				5.55	5.82	1.83	1.83
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	1.53	3.34	3.45	3.22
(i) Foreign ownership / investment restrictions					6.91	7.13	6.45
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				2.30	2.32	2.43	2.43
<b>5. Regulation</b>	<b>6.21</b>	<b>5.51</b>	<b>6.15</b>	<b>6.09</b>	<b>6.53</b>	<b>6.70</b>	<b>6.69</b>
A. Credit Market regulations	6.56	6.39	7.26	7.69	9.19	8.77	8.69
(i) Ownership of banks	2.00	2.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.67	9.17	7.78	9.06	9.58	8.32	8.08
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	6.00	10.00	10.00	10.00
B. Labor Market regulations			5.04	4.61	5.78	5.86	5.69
(i) Hiring regulations and minimum wage			4.40	6.70	6.67	4.43	4.43
(ii) Hiring and firing regulations					5.99	5.12	4.70
(iii) Centralized collective bargaining					7.44	7.07	6.46
(iv) Hours regulations			5.30	5.30	6.00	8.00	8.00
(v) Mandated cost of worker dismissal			5.46	5.46	7.57	7.57	7.57
(vi) Conscription	10.00	5.00	5.00	1.00	1.00	3.00	3.00
C. Business regulations				5.97	4.62	5.46	5.70
(i) Administrative requirements					3.53	5.36	5.07
(ii) Bureaucracy costs					3.18	1.11	3.33
(iii) Starting a business			6.01	6.41	6.93	9.57	9.57
(iv) Extra payments / bribes / favoritism					2.45	4.50	3.98
(v) Licensing restrictions				4.54	4.63	5.26	5.26
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.97

## Croatia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.28 (78)</b>	<b>6.47 (83)</b>	<b>6.68 (88)</b>	<b>7.01 (76)</b>	<b>7.02 (72)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>4.03</b>	<b>4.55</b>	<b>4.65</b>	<b>4.73</b>	<b>4.72</b>
A. Government consumption			2.45 (31.66)	4.86 (23.49)	4.32 (25.3)	4.45 (24.87)	4.44 (24.91)
B. Transfers and subsidies			4.65 (20.13)	4.35 (21.23)	4.79 (19.63)	4.46 (20.84)	4.46 (20.84)
C. Government enterprises and investment			7.00 (22.99)	8.00 (18.43)	8.00 (15.4)	8.00 (19)	8.00 (15.08)
D. Top marginal tax rate			2.00	1.00	1.50	2.00	2.00
(i) Top marginal income tax rate			4.00 (35-53)	2.00 (45-63)	3.00 (44-51)	4.00 (40-47)	4.00 (40-48)
(ii) Top marginal income and payroll tax rate			0.00 (55.9-68)	0.00 (62-75)	0.00 (62-67)	0.00 (58-63)	0.00 (59-64)
<b>2. Legal System and Property Rights</b>			<b>6.18</b>	<b>5.24</b>	<b>5.66</b>	<b>5.60</b>	<b>5.69</b>
A. Judicial independence				3.69	3.42	3.70	3.54
B. Impartial courts			6.07	4.04	2.81	2.19	2.14
C. Protection of property rights				4.98	4.88	4.66	4.68
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	7.50	7.50	7.50
F. Legal enforcement of contracts			5.40	5.40	5.40	5.14	5.14
G. Regulatory restrictions on sale of real property			3.36	3.36	6.39	7.18	7.18
H. Reliability of police				4.53	6.16	5.74	6.45
I. Business costs of crime				5.43	6.97	7.37	7.63
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.95	0.95
<b>3. Sound Money</b>		<b>2.50</b>	<b>7.88</b>	<b>8.20</b>	<b>8.42</b>	<b>9.30</b>	<b>9.28</b>
A. Money growth			8.28 (8.6)	8.62 (6.89)	9.64 (-1.78)	7.60 (11.99)	7.63 (11.86)
B. Standard deviation of inflation			9.15 (2.11)	9.87 (0.34)	9.23 (1.92)	9.64 (0.89)	9.59 (1.02)
C. Inflation: most recent year		0.00 (500)	9.07 (4.63)	9.33 (3.34)	9.79 (1.05)	9.96 (-0.22)	9.91 (-0.46)
D. Freedom to own foreign currency bank accounts		5.00	5.00	5.00	5.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>6.16</b>	<b>7.50</b>	<b>7.63</b>	<b>8.05</b>	<b>8.18</b>
A. Tariffs			8.47	8.82	8.73	8.40	8.63
(i) Revenue from trade taxes (% of trade sector)			8.29 (2.57)	9.56 (0.66)	9.52 (0.72)	9.73 (0.41)	9.91 (0.14)
(ii) Mean tariff rate			8.66 (6.70)	9.52 (2.4)	9.04 (4.8)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates				7.37 (6.57)	7.64 (5.9)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers				6.43	6.56	8.00	8.33
(i) Non-tariff trade barriers				6.00	5.63	6.03	6.70
(ii) Compliance cost of importing and exporting			8.50	6.86	7.49	9.96	9.96
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	0.00	4.77	5.23	5.82	5.75
(i) Foreign ownership / investment restrictions				6.17	4.44	5.20	5.00
(ii) Capital controls		0.00	0.00	1.54	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				6.60	6.64	7.63	7.63
<b>5. Regulation</b>			<b>6.59</b>	<b>6.86</b>	<b>7.04</b>	<b>7.36</b>	<b>7.25</b>
A. Credit Market regulations		0.00	8.76	9.32	8.95	9.11	9.41
(i) Ownership of banks		0.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			7.28	8.97	7.85	7.32	8.22
(iii) Interest rate controls / negative real interest rates			9.00	9.00	9.00	10.00	10.00
B. Labor Market regulations			4.42	5.58	6.39	6.77	6.13
(i) Hiring regulations and minimum wage			3.90	3.90	2.23	5.57	5.57
(ii) Hiring and firing regulations			3.83	5.13	3.66	4.65	2.81
(iii) Centralized collective bargaining			6.17	7.07	6.92	6.90	4.90
(iv) Hours regulations			6.00	6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			3.60	6.38	7.51	7.51	7.51
(vi) Conscriptation			3.00	5.00	10.00	10.00	10.00
C. Business regulations				5.66	5.79	6.21	6.20
(i) Administrative requirements				3.22	2.05	1.88	1.71
(ii) Bureaucracy costs				5.70	6.21	5.56	5.56
(iii) Starting a business			8.85	9.01	9.64	9.49	9.62
(iv) Extra payments / bribes / favoritism				5.73	4.33	3.86	3.79
(v) Licensing restrictions				2.51	4.68	8.82	8.83
(vi) Cost of tax compliance			7.40	7.80	7.80	7.69	7.69

# Cyprus

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.56 (44)</b>	<b>5.87 (47)</b>	<b>6.64 (67)</b>	<b>7.56 (24)</b>	<b>7.73 (14)</b>	<b>7.44 (45)</b>	<b>7.79 (14)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.03</b>	<b>5.39</b>	<b>6.19</b>	<b>7.45</b>	<b>7.20</b>	<b>7.22</b>	<b>7.21</b>
A. Government consumption	6.77 (16.97)	5.17 (22.43)	6.02 (19.53)	5.32 (21.92)	5.18 (22.39)	6.35 (18.42)	6.34 (18.45)
B. Transfers and subsidies	8.34 (6.6)	7.87 (8.3)	6.73 (12.51)	6.47 (13.47)	6.13 (14.71)	6.02 (15.12)	6.02 (15.12)
C. Government enterprises and investment	8.00 (18.1)	8.00 (17.4)	8.00 (17.4)	10.00 (3.07)	10.00 (3.07)	10.00	10.00
D. Top marginal tax rate	1.00	0.50	4.00	8.00	7.50	6.50	6.50
(i) Top marginal income tax rate	1.00 (60)	1.00 (60)	5.00 (40)	8.00 (30)	8.00 (30)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		0.00 (62)	3.00 (48.3)	8.00 (30)	7.00 (35)	6.00 (37)	6.00 (37)
<b>2. Legal System and Property Rights</b>		<b>6.33</b>	<b>7.57</b>	<b>7.05</b>	<b>6.53</b>	<b>6.10</b>	<b>5.84</b>
A. Judicial independence				6.99	7.15	6.21	6.10
B. Impartial courts			7.27	6.77	6.07	4.66	3.78
C. Protection of property rights				7.53	7.36	5.78	5.44
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts					4.00	4.00	4.00
G. Regulatory restrictions on sale of real property					5.82	6.41	6.41
H. Reliability of police				6.57	7.08	6.20	5.76
I. Business costs of crime				7.47	7.81	7.95	7.21
<i>Gender Disparity Index</i>	0.90	0.90	0.90	0.90	0.90	0.90	0.90
<b>3. Sound Money</b>	<b>5.69</b>	<b>7.03</b>	<b>6.88</b>	<b>9.35</b>	<b>9.44</b>	<b>7.23</b>	<b>9.69</b>
A. Money growth	6.40 (18)	9.45 (2.75)	8.65 (6.77)	8.48 (7.62)	9.03 (4.84)	9.83 (0.85)	9.75 (1.26)
B. Standard deviation of inflation	9.06 (2.36)	9.71 (0.72)	9.70 (0.75)	9.42 (1.45)	9.19 (2.03)	9.36 (1.59)	9.42 (1.46)
C. Inflation: most recent year	7.30 (13.5)	8.95 (5.27)	9.17 (4.14)	9.49 (2.56)	9.52 (2.38)	9.73 (-1.35)	9.58 (-2.1)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	0.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.39</b>	<b>4.82</b>	<b>6.00</b>	<b>8.04</b>	<b>8.16</b>	<b>8.49</b>	<b>8.22</b>
A. Tariffs	6.96	5.47	7.99	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	7.33 (4)	7.20 (4.2)	9.27 (1.1)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	6.58 (17.1)	6.70 (16.5)	6.72 (16.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		2.52 (18.7)		6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers				7.10	8.00	8.31	7.75
(i) Non-tariff trade barriers				7.10	6.73	7.30	6.18
(ii) Compliance cost of importing and exporting			9.00	9.27	9.31	9.31	9.31
C. Black-market exchange rates	9.20	9.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	6.67	6.31	7.20	6.77
(i) Foreign ownership / investment restrictions				6.68	6.37	6.94	5.65
(ii) Capital controls	0.00	0.00	0.00	6.92	6.15	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.15</b>	<b>5.81</b>	<b>5.84</b>	<b>5.93</b>	<b>7.33</b>	<b>8.19</b>	<b>7.98</b>
A. Credit Market regulations	7.09	8.83	8.91	9.41	8.80	9.97	9.46
(i) Ownership of banks	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.28	8.50	8.72	8.23	6.39	9.90	8.37
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations				2.87	6.17	7.72	7.68
(i) Hiring regulations and minimum wage					6.67	5.57	5.57
(ii) Hiring and firing regulations				3.59	4.78	4.93	4.49
(iii) Centralized collective bargaining				5.02	5.59	5.81	6.02
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					10.00	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	10.00	10.00
C. Business regulations				5.50	7.03	6.88	6.81
(i) Administrative requirements				4.24	4.88	4.96	4.95
(ii) Bureaucracy costs				5.12	8.18	8.44	8.44
(iii) Starting a business					9.61	9.62	9.68
(iv) Extra payments / bribes / favoritism				7.14	6.29	4.88	4.24
(v) Licensing restrictions					4.91	5.00	5.00
(vi) Cost of tax compliance					8.33	8.37	8.58

# Czech Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.74 (62)</b>	<b>6.98 (62)</b>	<b>7.22 (52)</b>	<b>7.46 (40)</b>	<b>7.46 (42)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>4.84</b>	<b>4.45</b>	<b>5.21</b>	<b>5.22</b>	<b>5.19</b>
A. Government consumption			3.02 (29.73)	2.64 (31.03)	2.93 (30.04)	3.22 (29.05)	3.13 (29.37)
B. Transfers and subsidies		0.00 (37.2)	2.35 (28.56)	3.17 (25.58)	2.91 (26.52)	3.15 (25.64)	3.15 (25.64)
C. Government enterprises and investment			10.00 (13.64)	8.00 (17.46)	8.00 (17.56)	8.00 (16.42)	8.00 (19.39)
D. Top marginal tax rate			4.00	4.00	7.00	6.50	6.50
(i) Top marginal income tax rate			7.00 (32)	7.00 (32)	10.00 (15)	9.00 (22)	9.00 (22)
(ii) Top marginal income and payroll tax rate			1.00 (56)	1.00 (58)	4.00 (45)	4.00 (45)	4.00 (45)
<b>2. Legal System and Property Rights</b>		<b>7.11</b>	<b>6.25</b>	<b>5.93</b>	<b>6.04</b>	<b>6.13</b>	<b>6.24</b>
A. Judicial independence			6.01	4.73	4.51	5.47	5.71
B. Impartial courts			4.51	4.12	3.16	3.91	3.47
C. Protection of property rights			5.58	6.00	5.14	5.69	5.86
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			3.43	3.54	3.85	3.86	3.85
G. Regulatory restrictions on sale of real property			6.69	6.69	8.54	8.10	8.16
H. Reliability of police				4.67	4.38	5.11	5.91
I. Business costs of crime				6.30	7.50	7.03	7.11
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.92	0.92
<b>3. Sound Money</b>			<b>8.13</b>	<b>9.05</b>	<b>9.45</b>	<b>9.56</b>	<b>9.58</b>
A. Money growth			9.87 (0.65)	7.45 (12.76)	8.80 (6)	8.95 (5.26)	8.85 (5.74)
B. Standard deviation of inflation			8.43 (3.93)	9.11 (2.23)	9.28 (1.8)	9.36 (1.6)	9.52 (1.2)
C. Inflation: most recent year			9.22 (3.9)	9.63 (1.85)	9.72 (1.41)	9.93 (0.34)	9.93 (0.34)
D. Freedom to own foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>8.28</b>	<b>8.02</b>	<b>7.79</b>	<b>8.42</b>	<b>8.21</b>
A. Tariffs			8.22	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)			9.68 (0.48)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.70 (6.50)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.28 (9.3)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			7.88	7.48	7.39	9.08	8.29
(i) Non-tariff trade barriers			7.27	7.27	7.29	8.19	6.61
(ii) Compliance cost of importing and exporting			8.67	7.70	7.49	9.96	9.96
C. Black-market exchange rates			10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	7.03	6.22	5.43	6.18	6.19
(i) Foreign ownership / investment restrictions			7.92	8.42	6.80	7.71	7.74
(ii) Capital controls	0.00	0.00	6.15	3.85	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>		<b>3.42</b>	<b>6.16</b>	<b>7.42</b>	<b>7.62</b>	<b>7.96</b>	<b>8.11</b>
A. Credit Market regulations	0.00	0.00	6.94	9.58	9.33	9.88	9.77
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.83	8.75	7.98	9.63	9.31
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.68	7.61	7.50	8.01	8.12
(i) Hiring regulations and minimum wage			5.09	6.70	6.67	8.90	10.00
(ii) Hiring and firing regulations		5.62	5.30	3.26	3.59	3.71	4.19
(iii) Centralized collective bargaining			7.70	7.75	6.97	7.68	6.77
(iv) Hours regulations			5.01	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			7.96	7.96	7.76	7.76	7.76
(vi) Conscriptation	0.00	0.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations			5.86	5.07	6.03	6.00	6.43
(i) Administrative requirements			7.80	2.22	2.70	3.02	3.01
(ii) Bureaucracy costs			8.10	5.51	7.42	7.33	7.33
(iii) Starting a business			8.46	9.02	9.17	9.45	9.65
(iv) Extra payments / bribes / favoritism			4.92	6.56	4.16	3.86	4.29
(v) Licensing restrictions				7.13	8.94	6.89	6.89
(vi) Cost of tax compliance			0.00	0.00	3.76	5.46	7.38

## Denmark

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.24 (24)</b>	<b>7.16 (16)</b>	<b>8.06 (11)</b>	<b>7.89 (12)</b>	<b>7.77 (13)</b>	<b>7.80 (15)</b>	<b>7.77 (15)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.06</b>	<b>3.17</b>	<b>4.23</b>	<b>3.81</b>	<b>3.73</b>	<b>4.06</b>	<b>4.07</b>
A. Government consumption	1.76 (34.01)	1.69 (34.25)	1.74 (34.08)	1.55 (34.74)	1.03 (36.5)	1.36 (35.38)	1.40 (35.23)
B. Transfers and subsidies	4.47 (20.8)	3.98 (22.6)	3.67 (23.72)	3.18 (25.54)	3.39 (24.76)	4.39 (21.1)	4.39 (21.1)
C. Government enterprises and investment	6.00 (25)	7.00 (20.3)	10.00 (12.89)	10.00 (12.93)	8.00 (18.14)	8.00 (19.63)	8.00 (18.8)
D. Top marginal tax rate	0.00	0.00	1.50	0.50	2.50	2.50	2.50
(i) Top marginal income tax rate	0.00 (66)	0.00 (68)	2.00 (59)	1.00 (59)	3.00 (52)	3.00 (52)	3.00 (52)
(ii) Top marginal income and payroll tax rate		0.00 (68.8)	1.00 (62.7)	0.00 (63)	2.00 (56)	2.00 (56)	2.00 (56)
<b>2. Legal System and Property Rights</b>	<b>7.18</b>	<b>8.35</b>	<b>8.97</b>	<b>8.99</b>	<b>8.67</b>	<b>8.20</b>	<b>8.25</b>
A. Judicial independence			9.35	8.78	9.26	8.80	8.62
B. Impartial courts			9.52	9.25	7.24	5.97	6.10
C. Protection of property rights			8.82	9.34	8.42	7.89	7.96
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			6.11	6.19	5.96	5.96	6.19
G. Regulatory restrictions on sale of real property			9.01	9.01	9.50	9.73	9.73
H. Reliability of police				9.17	8.89	8.40	8.29
I. Business costs of crime				9.17	8.73	7.08	7.35
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.68</b>	<b>9.46</b>	<b>9.71</b>	<b>9.49</b>	<b>9.60</b>	<b>9.71</b>	<b>9.61</b>
A. Money growth	8.70 (6.51)	8.80 (6.01)	9.75 (1.27)	8.56 (7.2)	9.48 (2.58)	9.48 (2.59)	8.79 (6.05)
B. Standard deviation of inflation	9.67 (0.82)	9.72 (0.71)	9.69 (0.76)	9.77 (0.58)	9.36 (1.6)	9.47 (1.32)	9.74 (0.66)
C. Inflation: most recent year	8.35 (8.23)	9.32 (3.4)	9.42 (2.92)	9.64 (1.81)	9.54 (2.3)	9.89 (0.56)	9.91 (0.45)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>7.85</b>	<b>7.83</b>	<b>9.40</b>	<b>8.54</b>	<b>8.38</b>	<b>8.61</b>	<b>8.42</b>
A. Tariffs	8.95	8.48	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.67 (0.5)	9.80 (0.3)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.43	8.39	8.24	8.66	7.95
(i) Non-tariff trade barriers			9.04	7.35	7.05	7.36	5.94
(ii) Compliance cost of importing and exporting			9.67	9.43	9.43	9.96	9.96
C. Black-market exchange rates	9.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	8.97	7.36	6.94	7.33	7.35
(i) Foreign ownership / investment restrictions			9.48	8.08	6.79	7.32	7.38
(ii) Capital controls	5.00	5.00	8.46	7.69	7.69	6.92	6.92
(iii) Freedom of foreigners to visit				6.30	6.34	7.74	7.74
<b>5. Regulation</b>	<b>6.44</b>	<b>7.00</b>	<b>8.02</b>	<b>8.60</b>	<b>8.47</b>	<b>8.44</b>	<b>8.49</b>
A. Credit Market regulations	9.41	9.34	10.00	10.00	9.66	10.00	9.75
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.24	8.03	10.00	10.00	8.98	10.00	9.26
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	3.46	4.66	5.51	7.43	7.46	7.47	7.79
(i) Hiring regulations and minimum wage			4.76	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		8.10	6.47	7.39	8.51	8.12	7.42
(iii) Centralized collective bargaining	5.18	5.18	4.85	6.18	5.28	5.68	8.31
(iv) Hours regulations	2.20	2.37	4.01	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			10.00	10.00	10.00	10.00	10.00
(vi) Conscriptation	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			8.54	8.38	8.28	7.85	7.91
(i) Administrative requirements			7.05	4.56	5.03	3.87	3.84
(ii) Bureaucracy costs			8.23	8.44	7.58	7.56	7.56
(iii) Starting a business			9.62	9.66	9.73	9.85	9.86
(iv) Extra payments / bribes / favoritism			9.29	9.49	9.15	7.42	7.82
(v) Licensing restrictions				9.67	9.72	9.87	9.87
(vi) Cost of tax compliance			8.49	8.49	8.49	8.54	8.54

# Dominican Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.59 (39)</b>	<b>4.42 (94)</b>	<b>6.82 (60)</b>	<b>6.52 (80)</b>	<b>7.16 (59)</b>	<b>7.27 (59)</b>	<b>7.21 (63)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.71</b>	<b>6.68</b>	<b>8.88</b>	<b>8.43</b>	<b>7.93</b>	<b>7.85</b>	<b>7.77</b>
A. Government consumption	9.12 (8.98)	10.00 (6)	9.03 (9.29)	9.57 (7.48)	8.35 (11.6)	8.12 (12.38)	7.81 (13.43)
B. Transfers and subsidies	9.70 (1.6)	9.73 (1.5)	9.49 (2.36)	9.17 (3.54)	9.38 (2.76)	9.26 (3.2)	9.26 (3.2)
C. Government enterprises and investment	4.00 (31.6)	7.00 (23.7)	8.00 (18)	7.00 (24.3)	6.00 (25.1)	6.00	6.00
D. Top marginal tax rate	0.00	0.00	9.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 (73)	0.00 (73)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		0.00 (73)	9.00 (25)	7.00 (32)	7.00 (33)	7.00 (33)	7.00 (33)
<b>2. Legal System and Property Rights</b>	<b>5.46</b>	<b>5.01</b>	<b>4.41</b>	<b>4.36</b>	<b>4.22</b>	<b>4.35</b>	<b>4.07</b>
A. Judicial independence				4.17	2.82	2.65	2.50
B. Impartial courts			5.57	3.75	3.41	3.45	2.86
C. Protection of property rights			2.90	5.27	4.79	5.02	5.04
D. Military interference in rule of law and politics			5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system			5.00	3.33	4.17	4.17	3.33
F. Legal enforcement of contracts			3.61	4.51	4.51	4.51	4.17
G. Regulatory restrictions on sale of real property			5.91	6.30	7.65	7.93	8.00
H. Reliability of police				3.43	1.62	2.60	2.26
I. Business costs of crime				3.50	4.05	3.80	3.46
<i>Gender Disparity Index</i>	0.89	0.89	0.89	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.34</b>	<b>2.05</b>	<b>6.82</b>	<b>5.87</b>	<b>9.24</b>	<b>9.53</b>	<b>9.51</b>
A. Money growth	8.96 (5.18)	4.70 (26.49)	9.39 (3.06)	7.40 (13)	9.26 (3.72)	9.55 (2.25)	9.19 (4.05)
B. Standard deviation of inflation	8.14 (4.64)	3.48 (16.3)	9.42 (1.45)	1.91 (20.22)	8.97 (2.58)	9.16 (2.11)	9.01 (2.48)
C. Inflation: most recent year	7.26 (13.7)	0.00 (51.05)	8.46 (7.72)	9.16 (4.19)	8.73 (6.33)	9.40 (3)	9.83 (0.84)
D. Freedom to own foreign currency bank accounts	5.00	0.00	0.00	5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.69</b>	<b>2.37</b>	<b>6.41</b>	<b>7.26</b>	<b>7.72</b>	<b>7.95</b>	<b>8.18</b>
A. Tariffs	3.47	5.11	5.78	7.03	7.86	7.95	8.62
(i) Revenue from trade taxes (% of trade sector)	3.47 (9.8)	5.83 (6.26)	5.23 (7.16)	6.03 (5.96)	8.57 (2.15)	8.88 (1.68)	8.89 (1.66)
(ii) Mean tariff rate		4.40 (28)	6.10 (19.50)	8.20 (9)	8.58 (7.1)	8.54 (7.3)	8.54 (7.3)
(iii) Standard deviation of tariff rates			6.00 (10)	6.87 (7.82)	6.45 (8.88)	6.44 (8.91)	8.42 (3.94)
B. Regulatory trade barriers			3.33	6.04	6.83	6.84	7.25
(i) Non-tariff trade barriers			3.33	4.40	4.79	4.82	5.64
(ii) Compliance cost of importing and exporting			6.50	7.68	8.87	8.87	8.87
C. Black-market exchange rates	2.60	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	6.52	5.95	6.17	6.99	6.86
(i) Foreign ownership / investment restrictions			8.42	7.70	6.81	7.14	6.73
(ii) Capital controls	2.00	2.00	4.62	3.85	5.38	3.85	3.85
(iii) Freedom of foreigners to visit				6.30	6.31	10.00	10.00
<b>5. Regulation</b>	<b>6.76</b>	<b>5.99</b>	<b>7.19</b>	<b>6.69</b>	<b>6.66</b>	<b>6.66</b>	<b>6.54</b>
A. Credit Market regulations	7.79	5.99	9.39	7.88	7.84	7.77	8.00
(i) Ownership of banks	8.00	10.00	10.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.58	7.97	9.17	9.63	8.52	8.32	10.00
(iii) Interest rate controls / negative real interest rates		0.00	9.00	9.00	10.00	10.00	9.00
B. Labor Market regulations			5.59	6.47	6.40	6.47	6.03
(i) Hiring regulations and minimum wage			2.93	4.40	5.57	5.57	5.57
(ii) Hiring and firing regulations			5.17	7.10	4.77	5.00	3.84
(iii) Centralized collective bargaining			5.58	7.50	7.26	7.45	5.97
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			1.84	1.84	2.78	2.78	2.78
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.59	5.71	5.75	5.74	5.60
(i) Administrative requirements			7.37	3.55	3.12	3.51	3.03
(ii) Bureaucracy costs			5.18	4.44	5.45	4.44	4.44
(iii) Starting a business			7.27	7.38	9.02	9.23	9.24
(iv) Extra payments / bribes / favoritism			5.73	5.11	3.31	2.91	2.54
(v) Licensing restrictions				7.02	7.25	7.91	7.92
(vi) Cost of tax compliance			7.40	6.79	6.37	6.46	6.45

# Ecuador

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.70 (36)</b>	<b>5.47 (57)</b>	<b>5.86 (90)</b>	<b>5.94 (111)</b>	<b>5.77 (134)</b>	<b>5.66 (141)</b>	<b>5.88 (130)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.45</b>	<b>8.25</b>	<b>8.93</b>	<b>8.03</b>	<b>5.63</b>	<b>5.30</b>	<b>5.33</b>
A. Government consumption	6.01 (19.57)	8.48 (11.16)	7.86 (13.27)	7.53 (14.41)	7.42 (14.77)	6.12 (19.18)	6.21 (18.88)
B. Transfers and subsidies	8.80 (4.9)	9.51 (2.3)	9.86 (1.02)	9.59 (2)	9.59 (2)	9.59 (2)	9.59 (2)
C. Government enterprises and investment	2.00 (40.2)	7.00 (21.7)	10.00 (3.15)	7.00 (22.42)	0.00 (51.8)	0.00 (52.75)	0.00 (52.75)
D. Top marginal tax rate	5.00	8.00	8.00	8.00	5.50	5.50	5.50
(i) Top marginal income tax rate	5.00 (50)	9.00 (25)	9.00 (25)	9.00 (25)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		7.00 (32)	7.00 (32)	7.00 (35)	4.00 (47)	4.00 (48)	4.00 (48)
<b>2. Legal System and Property Rights</b>	<b>5.53</b>	<b>4.92</b>	<b>3.77</b>	<b>3.54</b>	<b>3.75</b>	<b>3.93</b>	<b>3.89</b>
A. Judicial independence			2.67	1.90	2.17	1.84	1.53
B. Impartial courts			2.51	2.20	2.41	2.59	2.48
C. Protection of property rights			2.98	4.05	3.68	4.89	4.38
D. Military interference in rule of law and politics			3.33	2.50	2.50	2.50	2.50
E. Integrity of the legal system			5.00	4.38	4.17	4.17	4.17
F. Legal enforcement of contracts			4.38	4.38	4.38	4.38	4.38
G. Regulatory restrictions on sale of real property			7.05	8.49	9.01	8.66	8.59
H. Reliability of police				3.07	3.57	4.41	4.86
I. Business costs of crime				2.76	3.84	4.52	4.55
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.89	0.86	0.87
<b>3. Sound Money</b>	<b>8.15</b>	<b>3.98</b>	<b>4.90</b>	<b>4.73</b>	<b>6.38</b>	<b>6.86</b>	<b>8.10</b>
A. Money growth	8.13 (9.33)	2.62 (36.92)	4.25 (28.73)	2.73 (36.33)	7.48 (12.61)	8.97 (5.16)	9.36 (3.2)
B. Standard deviation of inflation	8.38 (4.06)	3.29 (16.77)	5.36 (11.61)	6.69 (8.29)	8.75 (3.13)	9.20 (1.99)	8.83 (2.93)
C. Inflation: most recent year	6.10 (19.51)	0.00 (54.01)	0.00 (96.09)	9.52 (2.41)	9.29 (3.56)	9.29 (3.57)	9.21 (3.97)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	0.00	0.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>4.87</b>	<b>5.10</b>	<b>7.39</b>	<b>7.42</b>	<b>6.87</b>	<b>6.24</b>	<b>6.53</b>
A. Tariffs	5.20	3.30	7.14	7.14	6.37	6.29	6.31
(i) Revenue from trade taxes (% of trade sector)	5.20 (7.2)	7.33 (4)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)
(ii) Mean tariff rate		2.58 (37.1)	7.42 (12.90)	7.64 (11.8)	7.76 (11.2)	7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates		0.00 (27)	7.48 (6.3)	7.24 (6.9)	4.80 (12.99)	4.72 (13.21)	4.76 (13.09)
B. Regulatory trade barriers			4.73	4.74	5.18	3.12	4.21
(i) Non-tariff trade barriers			3.13	3.91	3.43	2.84	3.19
(ii) Compliance cost of importing and exporting			7.17	5.57	6.93	3.40	5.24
C. Black-market exchange rates	7.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	7.69	7.80	5.95	5.57	5.61
(i) Foreign ownership / investment restrictions			9.23	4.95	4.01	3.63	3.75
(ii) Capital controls	2.00	2.00	6.15	8.46	3.85	3.08	3.08
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>4.52</b>	<b>5.12</b>	<b>4.22</b>	<b>5.99</b>	<b>6.24</b>	<b>5.98</b>	<b>5.56</b>
A. Credit Market regulations	5.42	6.00	4.63	9.23	9.30	9.27	8.50
(i) Ownership of banks	5.00	8.00	2.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.27	10.00	7.89	9.69	9.91	9.81	7.51
(iii) Interest rate controls / negative real interest rates	4.00	0.00	4.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			2.98	3.93	4.31	3.65	3.49
(i) Hiring regulations and minimum wage			3.49	5.60	5.57	4.43	4.43
(ii) Hiring and firing regulations			3.43	3.24	3.21	2.40	2.29
(iii) Centralized collective bargaining			4.25	5.74	5.47	5.43	4.55
(iv) Hours regulations			3.67	6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.65	0.64	0.65
(vi) Conscription	0.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			5.04	4.81	5.10	5.01	4.70
(i) Administrative requirements			5.33	2.41	3.23	2.06	2.03
(ii) Bureaucracy costs			5.25	3.28	4.55	3.11	3.11
(iii) Starting a business			6.49	7.53	7.89	8.15	8.23
(iv) Extra payments / bribes / favoritism			4.87	4.54	3.78		3.23
(v) Licensing restrictions				7.81	8.50	9.06	9.06
(vi) Cost of tax compliance			3.27	3.27	2.67	2.67	2.56

# Egypt

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>4.32 (77)</b>	<b>4.41 (95)</b>	<b>6.51 (74)</b>	<b>6.29 (95)</b>	<b>6.35 (109)</b>	<b>5.81 (138)</b>	<b>5.73 (140)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>3.95</b>	<b>4.37</b>	<b>6.13</b>	<b>6.34</b>	<b>6.58</b>	<b>5.84</b>	<b>5.85</b>
A. Government consumption	6.33 (18.47)	7.77 (13.6)	8.29 (11.8)	7.32 (15.11)	7.94 (13)	8.04 (12.67)	8.07 (12.57)
B. Transfers and subsidies	5.45 (17.2)	7.71 (8.9)	9.22 (3.38)	8.06 (7.62)	6.87 (11.97)	6.34 (13.94)	6.34 (13.94)
C. Government enterprises and investment	4.00 (39.7)	0.00 (54.5)	0.00 (52.1)	0.00 (51.9)	4.00 (34.52)	2.00 (41.67)	2.00 (42.78)
D. Top marginal tax rate	0.00	2.00	7.00	10.00	7.50	7.00	7.00
(i) Top marginal income tax rate	0.00 (80)	2.00 (65)	7.00 (34)	10.00 (20)	10.00 (20)	9.00 (25)	9.00 (23)
(ii) Top marginal income and payroll tax rate					5.00 (40)	5.00 (39)	5.00 (39)
<b>2. Legal System and Property Rights</b>	<b>2.45</b>	<b>3.11</b>	<b>4.68</b>	<b>4.86</b>	<b>4.56</b>	<b>3.54</b>	<b>3.48</b>
A. Judicial independence			6.85	6.37	6.28	5.91	5.91
B. Impartial courts			5.68	5.09	4.24	4.04	4.04
C. Protection of property rights			5.17	6.22	5.21	4.90	4.90
D. Military interference in rule of law and politics			5.00	5.00	4.17	1.67	1.67
E. Integrity of the legal system			6.67	6.67	5.83	5.00	5.00
F. Legal enforcement of contracts			3.41	3.41	3.41	3.41	3.41
G. Regulatory restrictions on sale of real property			4.12	4.25	8.38	8.61	8.70
H. Reliability of police				5.88	4.82	3.89	3.89
I. Business costs of crime				6.31	4.84	3.20	3.20
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.74	0.57	0.54
<b>3. Sound Money</b>	<b>7.70</b>	<b>8.16</b>	<b>9.53</b>	<b>8.85</b>	<b>8.81</b>	<b>8.83</b>	<b>8.78</b>
A. Money growth	6.29 (18.55)	8.93 (5.33)	9.46 (2.69)	7.94 (10.31)	8.31 (8.47)	7.88 (10.59)	7.69 (11.53)
B. Standard deviation of inflation	8.12 (4.71)	7.38 (6.56)	9.20 (2.01)	8.42 (3.94)	9.19 (2.02)	9.47 (1.32)	9.50 (1.26)
C. Inflation: most recent year	6.39 (18.03)	6.31 (18.44)	9.46 (2.68)	9.03 (4.87)	7.75 (11.27)	7.97 (10.15)	7.93 (10.36)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.03</b>	<b>1.04</b>	<b>6.66</b>	<b>6.23</b>	<b>6.32</b>	<b>5.91</b>	<b>5.60</b>
A. Tariffs	0.89	3.12	3.74	4.90	4.96	5.06	4.97
(i) Revenue from trade taxes (% of trade sector)	1.27 (13.1)	6.07 (5.9)	5.33 (7)	8.48 (2.28)	8.29 (2.57)	8.55 (2.17)	8.28 (2.58)
(ii) Mean tariff rate	0.52 (47.4)	3.30 (33.5)	5.90 (20.50)	6.22 (18.9)	6.60 (17)	6.64 (16.8)	6.64 (16.8)
(iii) Standard deviation of tariff rates		0.00 (425.8)	0.00 (39.5)	0.00 (141.08)	0.00 (149.47)	0.00 (141.96)	0.00 (142.3)
B. Regulatory trade barriers			5.58	5.74	6.75	3.60	3.53
(i) Non-tariff trade barriers			4.50	4.55	5.09	4.79	5.03
(ii) Compliance cost of importing and exporting			7.00	6.93	8.41	2.41	2.02
C. Black-market exchange rates	8.20	0.00	10.00	10.00	10.00	9.48	9.18
D. Controls of the movement of capital and people	0.00	0.00	7.31	4.30	3.56	5.50	4.70
(i) Foreign ownership / investment restrictions			9.23	5.94	5.29	6.67	4.29
(ii) Capital controls	0.00	0.00	5.38	6.15	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.80	0.77	5.20	5.20
<b>5. Regulation</b>	<b>4.46</b>	<b>5.39</b>	<b>5.52</b>	<b>5.19</b>	<b>5.47</b>	<b>4.90</b>	<b>4.96</b>
A. Credit Market regulations	3.93	6.79	8.04	6.35	5.90	4.00	4.00
(i) Ownership of banks	5.00	5.00	5.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	2.80	9.37	9.11	7.05	5.69	0.00	0.00
(iii) Interest rate controls / negative real interest rates	4.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		3.98	3.34	4.98	5.01	5.07	4.98
(i) Hiring regulations and minimum wage			4.17	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		4.02	3.05	3.44	4.47	4.71	4.76
(iii) Centralized collective bargaining	7.93	7.93	7.50	8.44	6.91	7.06	6.45
(iv) Hours regulations			5.34	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.65	0.64	0.65
(vi) Conscriptation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			5.18	4.23	5.49	5.64	5.91
(i) Administrative requirements			7.50	3.10	3.32	4.18	4.18
(ii) Bureaucracy costs			2.75	1.13	3.33	1.33	2.22
(iii) Starting a business			5.48	6.39	9.72	9.66	9.71
(iv) Extra payments / bribes / favoritism			5.80	6.39	4.36	5.08	5.16
(v) Licensing restrictions				5.08	7.08	8.00	8.55
(vi) Cost of tax compliance			4.35	3.32	5.15	5.61	5.61

# El Salvador

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>4.12 (82)</b>	<b>4.81 (81)</b>	<b>7.72 (20)</b>	<b>7.47 (31)</b>	<b>7.21 (54)</b>	<b>7.34 (55)</b>	<b>7.13 (69)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.59</b>	<b>6.89</b>	<b>8.67</b>	<b>8.58</b>	<b>8.46</b>	<b>8.43</b>	<b>8.41</b>
A. Government consumption	6.97 (16.3)	8.81 (10.03)	8.70 (10.42)	9.01 (9.38)	8.69 (10.46)	8.41 (11.39)	8.34 (11.65)
B. Transfers and subsidies	9.40 (2.7)	9.75 (1.4)	10.00 (0.32)	9.32 (3)	9.16 (3.58)	9.29 (3.11)	9.29 (3.11)
C. Government enterprises and investment	7.00 (20.2)	7.00 (20)	8.00 (19.89)	8.00 (15.4)	8.00 (18.2)	8.00 (15.86)	8.00 (15.13)
D. Top marginal tax rate	3.00	2.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	3.00 (60)	2.00 (60)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					8.00 (30)	8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>	<b>2.54</b>	<b>1.95</b>	<b>4.89</b>	<b>4.40</b>	<b>3.84</b>	<b>4.14</b>	<b>3.70</b>
A. Judicial independence			4.34	3.07	3.14	4.03	3.74
B. Impartial courts			4.18	3.37	3.14	3.33	2.73
C. Protection of property rights			4.05	5.78	4.60	4.53	4.68
D. Military interference in rule of law and politics			5.00	5.00	4.17	4.17	4.17
E. Integrity of the legal system			5.00	4.58	2.50	2.50	2.50
F. Legal enforcement of contracts			3.83	3.83	3.83	3.83	3.83
G. Regulatory restrictions on sale of real property			7.83	8.19	8.20	8.17	8.17
H. Reliability of police				4.26	3.57	4.53	2.12
I. Business costs of crime				1.47	1.42	2.20	1.33
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.63</b>	<b>5.25</b>	<b>9.42</b>	<b>9.63</b>	<b>9.25</b>	<b>9.71</b>	<b>9.58</b>
A. Money growth	8.52 (7.4)	8.48 (7.6)	9.03 (-4.83)	9.98 (0.1)	8.39 (8.03)	9.95 (0.24)	9.41 (-2.93)
B. Standard deviation of inflation	7.39 (6.53)	7.02 (7.45)	9.09 (2.29)	9.48 (1.29)	8.85 (2.87)	9.10 (2.26)	9.07 (2.32)
C. Inflation: most recent year	6.61 (16.95)	5.51 (22.47)	9.55 (2.27)	9.06 (4.69)	9.76 (1.18)	9.78 (1.11)	9.85 (-0.73)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>1.71</b>	<b>4.57</b>	<b>8.51</b>	<b>7.64</b>	<b>7.45</b>	<b>8.01</b>	<b>7.66</b>
A. Tariffs	3.13	6.52	8.02	8.29	8.17	8.16	8.19
(i) Revenue from trade taxes (% of trade sector)	5.87 (6.2)	7.27 (4.1)	8.99 (1.51)	9.01 (1.48)	9.00 (1.5)	9.12 (1.32)	9.12 (1.32)
(ii) Mean tariff rate	0.40 (48)	5.78 (21.1)	8.52 (7.40)	8.72 (6.4)	8.82 (5.9)	8.80 (6)	8.80 (6)
(iii) Standard deviation of tariff rates			6.56 (8.6)	7.14 (7.14)	6.70 (8.26)	6.57 (8.58)	6.64 (8.4)
B. Regulatory trade barriers			7.11	6.12	6.94	7.27	6.50
(i) Non-tariff trade barriers			5.72	5.80	5.51	6.34	4.82
(ii) Compliance cost of importing and exporting			8.83	6.45	8.37	8.19	8.19
C. Black-market exchange rates	0.00	5.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.93	6.12	4.68	6.60	5.95
(i) Foreign ownership / investment restrictions			8.62	7.38	6.10	7.33	5.39
(ii) Capital controls	2.00	2.00	9.23	7.69	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				3.30	3.32	7.85	7.85
<b>5. Regulation</b>		<b>5.38</b>	<b>7.05</b>	<b>7.12</b>	<b>7.05</b>	<b>6.41</b>	<b>6.28</b>
A. Credit Market regulations	9.85	8.65	9.70	8.83	8.52	8.10	8.32
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit	9.85	9.30	9.39	6.49	7.55	6.31	6.97
(iii) Interest rate controls / negative real interest rates		8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.54	6.52	6.47	5.19	4.60
(i) Hiring regulations and minimum wage			3.12	6.70	6.67	5.57	5.57
(ii) Hiring and firing regulations			4.85	6.31	5.81	6.17	4.23
(iii) Centralized collective bargaining			7.73	8.08	7.75	7.80	6.20
(iv) Hours regulations			5.51	6.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			2.03	2.03	2.60	2.59	2.60
(vi) Conscription	3.00	0.00	10.00	10.00	10.00	3.00	3.00
C. Business regulations			5.91	6.00	6.16	5.93	5.92
(i) Administrative requirements			7.27	3.76	3.93	3.22	2.81
(ii) Bureaucracy costs			5.40	2.98	5.30	4.22	4.22
(iii) Starting a business			4.89	7.98	8.97	9.01	9.07
(iv) Extra payments / bribes / favoritism			5.57	6.86	4.29	3.45	3.08
(v) Licensing restrictions				8.01	8.05	9.15	9.10
(vi) Cost of tax compliance			6.41	6.41	6.41	6.50	7.22

# Estonia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>7.60 (23)</b>	<b>7.96 (11)</b>	<b>7.82 (10)</b>	<b>7.80 (15)</b>	<b>7.95 (10)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>5.93</b>	<b>6.99</b>	<b>5.94</b>	<b>5.95</b>	<b>6.04</b>
A. Government consumption		5.74 (20.48)	3.73 (27.33)	4.38 (25.12)	3.50 (28.09)	3.72 (27.35)	3.56 (27.91)
B. Transfers and subsidies			5.98 (15.25)	7.08 (11.23)	6.74 (12.45)	6.59 (13)	6.59 (13)
C. Government enterprises and investment			8.00 (16.48)	10.00 (14.05)	7.00 (22.8)	7.00 (21.11)	7.00 (22.69)
D. Top marginal tax rate			6.00	6.50	6.50	6.50	7.00
(i) Top marginal income tax rate			8.00 (26)	9.00 (24)	9.00 (21)	9.00 (21)	10.00 (20)
(ii) Top marginal income and payroll tax rate			4.00 (44)	4.00 (45)	4.00 (44)	4.00 (43)	4.00 (42)
<b>2. Legal System and Property Rights</b>			<b>6.98</b>	<b>7.24</b>	<b>7.29</b>	<b>7.30</b>	<b>7.51</b>
A. Judicial independence				7.12	7.51	7.80	7.86
B. Impartial courts			6.94	6.84	5.52	5.63	5.72
C. Protection of property rights			5.00	7.68	7.17	7.29	7.57
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			6.11	6.11	5.91	5.93	5.93
G. Regulatory restrictions on sale of real property			8.81	8.81	9.53	9.50	9.50
H. Reliability of police				6.50	7.52	7.11	8.45
I. Business costs of crime				7.09	7.48	7.43	7.56
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>		<b>4.48</b>	<b>8.67</b>	<b>9.43</b>	<b>9.43</b>	<b>9.13</b>	<b>9.49</b>
A. Money growth			8.32 (8.39)	9.34 (3.3)	9.98 (-0.1)	6.95 (15.27)	8.51 (7.47)
B. Standard deviation of inflation		5.18 (12.06)	7.15 (7.13)	9.20 (1.99)	8.35 (4.12)	9.60 (1)	9.54 (1.14)
C. Inflation: most recent year		3.27 (33.65)	9.19 (4.03)	9.18 (4.09)	9.41 (2.97)	9.97 (-0.14)	9.91 (-0.46)
D. Freedom to own foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>3.26</b>	<b>9.04</b>	<b>8.46</b>	<b>8.41</b>	<b>8.54</b>	<b>8.54</b>
A. Tariffs		9.77	9.99	8.39	8.34	8.43	8.90
(i) Revenue from trade taxes (% of trade sector)		9.77 (0.34)	9.99 (0.02)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			9.99 (0.02)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates				6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	8.63 (3.42)
B. Regulatory trade barriers			8.34	8.34	8.50	8.89	8.25
(i) Non-tariff trade barriers			8.34	7.24	7.56	7.90	6.58
(ii) Compliance cost of importing and exporting			9.17	9.43	9.43	9.88	9.92
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	7.82	7.12	6.79	6.85	7.00
(i) Foreign ownership / investment restrictions			9.49	8.04	7.04	7.43	7.86
(ii) Capital controls		0.00	6.15	6.92	6.92	5.38	5.38
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>			<b>7.31</b>	<b>7.68</b>	<b>8.00</b>	<b>8.07</b>	<b>8.19</b>
A. Credit Market regulations		0.00	9.33	9.67	10.00	10.00	10.00
(i) Ownership of banks		0.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			10.00	10.00	9.99	10.00	10.00
(iii) Interest rate controls / negative real interest rates			10.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			4.95	5.76	5.91	5.97	6.28
(i) Hiring regulations and minimum wage			2.94	6.70	5.00	6.67	6.67
(ii) Hiring and firing regulations			4.57	5.33	5.87	4.26	6.11
(iii) Centralized collective bargaining			8.45	8.75	8.32	8.66	8.63
(iv) Hours regulations			4.00	4.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal			6.76	6.76	9.25	9.26	9.25
(vi) Conscription		0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			7.64	7.63	8.11	8.23	8.29
(i) Administrative requirements			7.62	5.34	5.55	5.03	5.14
(ii) Bureaucracy costs			7.15	6.18	8.94	9.56	9.56
(iii) Starting a business			7.45	8.71	9.68	9.82	9.82
(iv) Extra payments / bribes / favoritism			6.91	7.51	6.98	6.61	6.93
(v) Licensing restrictions				8.95	8.47	9.26	9.26
(vi) Cost of tax compliance			9.09	9.09	9.05	9.09	9.06

# Ethiopia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>5.54</b> (128)	<b>5.60</b> (137)	<b>5.46</b> (146)	<b>5.53</b> (146)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>6.09</b>	<b>5.87</b>	<b>6.11</b>	<b>6.62</b>
A. Government consumption				7.37 (14.95)	8.03 (12.7)	8.34 (11.64)	8.38 (11.5)
B. Transfers and subsidies				10.00 (0.03)	8.45 (6.2)	9.11 (3.78)	9.11 (3.78)
C. Government enterprises and investment				0.00 (64)	0.00 (64.83)	2.00 (43.33)	4.00 (35.79)
D. Top marginal tax rate				7.00	7.00	5.00	5.00
(i) Top marginal income tax rate				7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate						3.00 (48)	3.00 (48)
<b>2. Legal System and Property Rights</b>				<b>4.70</b>	<b>5.34</b>	<b>4.49</b>	<b>4.61</b>
A. Judicial independence				1.97	3.53	3.94	4.75
B. Impartial courts				2.68	4.47	4.03	4.72
C. Protection of property rights				4.34	5.73	4.55	5.05
D. Military interference in rule of law and politics				1.67	1.67	1.67	1.67
E. Integrity of the legal system				8.33	7.50	7.50	7.50
F. Legal enforcement of contracts				4.34	4.87	5.55	5.55
G. Regulatory restrictions on sale of real property				7.97	8.53	7.01	7.01
H. Reliability of police				5.32	5.21	4.63	4.80
I. Business costs of crime				5.66	7.47	5.79	5.16
<i>Gender Disparity Index</i>	0.78	0.78	1.00	1.00	0.96	0.81	0.79
<b>3. Sound Money</b>				<b>5.67</b>	<b>5.39</b>	<b>5.47</b>	<b>5.42</b>
A. Money growth				8.20 (8.99)	7.40 (12.99)	8.66 (6.71)	8.79 (6.03)
B. Standard deviation of inflation				6.79 (8.03)	5.80 (10.5)	4.69 (13.27)	4.91 (12.73)
C. Inflation: most recent year				7.68 (11.61)	8.37 (8.14)	8.52 (7.39)	7.97 (10.13)
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>				<b>4.98</b>	<b>5.21</b>	<b>4.98</b>	<b>4.97</b>
A. Tariffs				4.97	5.11	5.22	5.23
(i) Revenue from trade taxes (% of trade sector)				2.85 (10.73)	3.44 (9.84)	3.84 (9.24)	3.84 (9.24)
(ii) Mean tariff rate				6.64 (16.8)	6.54 (17.3)	6.54 (17.3)	6.52 (17.4)
(iii) Standard deviation of tariff rates				5.43 (11.42)	5.36 (11.59)	5.29 (11.76)	5.34 (11.66)
B. Regulatory trade barriers				4.54	4.09	2.89	3.05
(i) Non-tariff trade barriers				5.39	4.28	4.78	4.33
(ii) Compliance cost of importing and exporting				3.69	3.90	0.99	1.76
C. Black-market exchange rates				8.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.41	1.65	1.79	1.61
(i) Foreign ownership / investment restrictions				5.50	4.73	5.15	4.60
(ii) Capital controls				1.54	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.20	0.22	0.22	0.22
<b>5. Regulation</b>				<b>6.28</b>	<b>6.16</b>	<b>6.23</b>	<b>6.05</b>
A. Credit Market regulations		6.09		6.30	4.85	5.67	5.36
(i) Ownership of banks				2.00	2.00	2.00	2.00
(ii) Private sector credit		6.09		7.90	7.55	10.00	9.08
(iii) Interest rate controls / negative real interest rates				9.00	5.00	5.00	5.00
B. Labor Market regulations				7.16	7.58	7.58	7.23
(i) Hiring regulations and minimum wage				6.70	6.67	6.67	6.67
(ii) Hiring and firing regulations				4.56	4.81	4.99	4.29
(iii) Centralized collective bargaining				7.43	6.97	6.77	5.41
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				6.29	7.04	7.05	7.04
(vi) Conscription				10.00	10.00	10.00	10.00
C. Business regulations				5.37	6.05	5.45	5.55
(i) Administrative requirements				3.33	4.29	3.96	4.34
(ii) Bureaucracy costs				3.66	3.33	1.33	1.33
(iii) Starting a business				5.67	8.48	8.14	7.75
(iv) Extra payments / bribes / favoritism				5.18	4.28	3.89	4.53
(v) Licensing restrictions				6.60	8.16	8.81	8.77
(vi) Cost of tax compliance				7.78	7.78	6.57	6.57

## Fiji

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.57 (42)</b>	<b>5.72 (49)</b>	<b>6.65 (65)</b>	<b>7.32 (43)</b>	<b>6.93 (72)</b>	<b>6.60 (99)</b>	<b>6.68 (91)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.75</b>	<b>4.69</b>	<b>6.56</b>	<b>8.02</b>	<b>7.51</b>	<b>5.50</b>	<b>5.45</b>
A. Government consumption	5.56 (21.09)	5.90 (19.93)	5.88 (20)	6.47 (17.99)	6.34 (18.45)	5.56 (21.11)	5.35 (21.82)
B. Transfers and subsidies	9.46 (2.5)	9.86 (1)	9.35 (2.9)	8.59 (5.68)	8.69 (5.32)	9.46 (2.47)	9.46 (2.47)
C. Government enterprises and investment	2.00 (46.2)	0.00 (55.4)	4.00 (33.3)	10.00 (14.82)	8.00 (18.02)	2.00 (47.32)	2.00 (41.94)
D. Top marginal tax rate	2.00	3.00	7.00	7.00	7.00	5.00	5.00
(i) Top marginal income tax rate	2.00 (53)	3.00 (50)	7.00 (34)	7.00 (31)	7.00 (31)	5.00 (49)	5.00 (49)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (34)	7.00 (31)	7.00 (31)	5.00 (49)	5.00 (49)
<b>2. Legal System and Property Rights</b>			<b>6.26</b>	<b>6.34</b>	<b>5.55</b>	<b>5.98</b>	<b>6.12</b>
A. Judicial independence							
B. Impartial courts			4.63	5.10	4.00	4.60	4.80
C. Protection of property rights							
D. Military interference in rule of law and politics			7.34	7.10	5.90	7.58	7.90
E. Integrity of the legal system							
F. Legal enforcement of contracts			5.11	5.11	5.11	5.11	5.11
G. Regulatory restrictions on sale of real property			7.96	8.06	8.06	7.71	7.71
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.91	0.92
<b>3. Sound Money</b>	<b>6.02</b>	<b>6.53</b>	<b>6.90</b>	<b>6.56</b>	<b>6.67</b>	<b>6.08</b>	<b>6.34</b>
A. Money growth	9.82 (-0.89)	8.40 (8)	9.41 (2.93)	7.62 (11.91)	9.15 (4.25)	5.91 (20.43)	6.99 (15.05)
B. Standard deviation of inflation	7.72 (5.71)	9.16 (2.1)	8.42 (3.95)	9.11 (2.22)	8.63 (3.44)	8.52 (3.69)	8.65 (3.38)
C. Inflation: most recent year	6.54 (17.31)	8.58 (7.1)	9.78 (1.09)	9.53 (2.37)	8.89 (5.54)	9.89 (0.54)	9.73 (1.37)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>5.84</b>	<b>5.64</b>	<b>5.56</b>	<b>6.60</b>	<b>6.62</b>	<b>6.60</b>	<b>6.65</b>
A. Tariffs	6.13	5.73	7.27	5.23	5.12	4.96	5.16
(i) Revenue from trade taxes (% of trade sector)	6.13 (5.8)	5.73 (6.4)	7.03 (4.46)	7.73 (3.4)	7.73 (3.4)	7.21 (4.18)	7.21 (4.18)
(ii) Mean tariff rate			7.52 (12.40)	7.96 (10.2)	7.62 (11.9)	7.68 (11.6)	7.70 (11.5)
(iii) Standard deviation of tariff rates				0.00 (43.04)	0.00 (35.11)	0.00 (27.49)	0.57 (23.58)
B. Regulatory trade barriers				6.65	6.88	6.42	6.42
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				6.65	6.88	6.42	6.42
C. Black-market exchange rates	6.40	9.20	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	2.00	0.00	4.50	4.48	5.00	5.00
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	5.00	2.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				9.00	8.96	10.00	10.00
<b>5. Regulation</b>	<b>5.65</b>	<b>6.00</b>	<b>7.98</b>	<b>9.07</b>	<b>8.31</b>	<b>8.82</b>	<b>8.82</b>
A. Credit Market regulations	5.09	6.00	6.56	9.40	7.91	9.64	9.64
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.27	10.00	7.67	8.19	4.73	8.92	8.91
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations			9.40	9.40	9.01	9.01	9.01
(i) Hiring regulations and minimum wage			7.80	7.80	7.77	7.77	7.77
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			9.81	9.81	8.27	8.27	8.27
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.42	8.00	7.81	7.82
(i) Administrative requirements							
(ii) Bureaucracy costs					7.12	6.89	6.89
(iii) Starting a business			8.26	8.26	8.30	7.92	8.53
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				8.58	8.42	8.62	8.62
(vi) Cost of tax compliance			8.43	8.43	8.17	7.81	7.23

# Finland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.50 (16)</b>	<b>6.99 (20)</b>	<b>7.98 (13)</b>	<b>7.86 (13)</b>	<b>7.79 (12)</b>	<b>7.79 (18)</b>	<b>7.75 (17)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.67</b>	<b>4.15</b>	<b>4.50</b>	<b>4.47</b>	<b>4.48</b>	<b>4.46</b>	<b>4.23</b>
A. Government consumption	4.43 (24.93)	3.33 (28.69)	3.08 (29.54)	2.94 (30)	2.71 (30.77)	2.66 (30.94)	2.76 (30.6)
B. Transfers and subsidies	6.24 (14.3)	5.78 (16)	4.93 (19.11)	4.44 (20.92)	3.72 (23.54)	3.67 (23.74)	3.67 (23.74)
C. Government enterprises and investment	7.00 (23.3)	6.00 (29.3)	8.00 (15.28)	8.00 (15.91)	8.00 (16.77)	8.00 (19.93)	8.00 (19.93)
D. Top marginal tax rate	1.00	1.50	2.00	2.50	3.50	3.50	2.50
(i) Top marginal income tax rate	1.00 (65-71)	2.00 (57-63)	3.00 (51-57)	3.00 (50-56)	4.00 (46-51)	4.00 (48-54)	3.00 (48-54)
(ii) Top marginal income and payroll tax rate		1.00 (61-69)	1.00 (53.5-60.5)	2.00 (54-60)	3.00 (52-57)	3.00 (54-59)	2.00 (54-60)
<b>2. Legal System and Property Rights</b>	<b>6.83</b>	<b>8.35</b>	<b>9.11</b>	<b>9.07</b>	<b>8.85</b>	<b>8.88</b>	<b>8.88</b>
A. Judicial independence			9.69	8.59	9.02	9.32	9.57
B. Impartial courts			8.85	8.57	7.92	8.05	7.92
C. Protection of property rights			8.92	9.03	9.08	9.04	9.12
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			7.93	8.06	6.83	6.65	6.65
G. Regulatory restrictions on sale of real property			8.42	8.42	8.42	8.08	8.08
H. Reliability of police				9.38	9.51	9.55	9.65
I. Business costs of crime				9.54	8.87	9.18	8.94
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.78</b>	<b>9.27</b>	<b>9.55</b>	<b>9.58</b>	<b>9.62</b>	<b>9.54</b>	<b>9.60</b>
A. Money growth	8.82 (5.92)	8.62 (6.91)	9.48 (2.58)	9.01 (4.96)	9.11 (4.45)	8.81 (5.93)	8.74 (6.3)
B. Standard deviation of inflation	9.27 (1.82)	9.63 (0.92)	9.38 (1.54)	9.48 (1.31)	9.60 (1)	9.56 (1.11)	9.72 (0.71)
C. Inflation: most recent year	8.05 (9.75)	8.84 (5.82)	9.33 (3.37)	9.83 (0.86)	9.76 (1.22)	9.79 (1.04)	9.96 (-0.21)
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.83</b>	<b>6.67</b>	<b>9.25</b>	<b>8.35</b>	<b>8.13</b>	<b>8.32</b>	<b>8.24</b>
A. Tariffs	8.69	8.01	9.18	8.39	8.34	8.43	8.60
(i) Revenue from trade taxes (% of trade sector)	9.47 (0.8)	9.60 (0.6)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.82 (0.28)
(ii) Mean tariff rate	7.92 (10.4)	8.46 (7.7)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.96 (10.1)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.76	8.86	8.73	8.63	8.23
(i) Non-tariff trade barriers			9.69	8.72	8.47	8.13	7.34
(ii) Compliance cost of importing and exporting			9.67	8.99	8.99	9.12	9.12
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.08	6.16	5.44	6.22	6.13
(i) Foreign ownership / investment restrictions			10.00	8.23	6.83	7.85	7.56
(ii) Capital controls	2.00	2.00	6.15	3.85	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>6.38</b>	<b>6.52</b>	<b>7.51</b>	<b>7.83</b>	<b>7.88</b>	<b>7.77</b>	<b>7.77</b>
A. Credit Market regulations	8.63	9.32	10.00	10.00	9.64	9.54	9.41
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.89	9.97	10.00	10.00	8.93	8.61	8.23
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	4.14	3.71	4.04	4.84	5.63	5.52	5.47
(i) Hiring regulations and minimum wage			4.72	5.60	3.90	3.90	3.90
(ii) Hiring and firing regulations		3.86	3.23	3.79	4.99	4.49	4.23
(iii) Centralized collective bargaining	4.49	4.49	2.87	3.07	3.88	3.71	3.67
(iv) Hours regulations	4.93	3.52	2.84	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.59	7.59	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			8.49	8.66	8.37	8.27	8.43
(i) Administrative requirements			7.97	6.42	5.62	5.35	5.85
(ii) Bureaucracy costs			8.48	9.94	7.58	7.56	7.78
(iii) Starting a business			9.44	9.45	9.52	9.52	9.52
(iv) Extra payments / bribes / favoritism			9.59	9.41	8.82	8.37	8.63
(v) Licensing restrictions				9.76	9.72	9.87	9.86
(vi) Cost of tax compliance			6.98	6.98	8.96	8.96	8.96

# France

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.05 (27)</b>	<b>7.04 (19)</b>	<b>7.47 (29)</b>	<b>7.31 (44)</b>	<b>7.42 (34)</b>	<b>7.36 (51)</b>	<b>7.33 (52)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.22</b>	<b>3.53</b>	<b>3.56</b>	<b>4.11</b>	<b>4.66</b>	<b>4.19</b>	<b>4.20</b>
A. Government consumption	4.84 (23.55)	4.85 (23.52)	1.86 (33.69)	3.13 (29.36)	2.96 (29.92)	2.84 (30.36)	2.86 (30.28)
B. Transfers and subsidies	3.02 (26.1)	3.27 (25.2)	3.40 (24.71)	3.33 (24.98)	2.67 (27.41)	2.43 (28.27)	2.43 (28.27)
C. Government enterprises and investment	6.00 (27.4)	4.00 (35)	8.00 (18.3)	8.00 (18.42)	8.00 (18.8)	8.00 (16.76)	8.00 (16.76)
D. Top marginal tax rate	3.00	2.00	1.00	2.00	5.00	3.50	3.50
(i) Top marginal income tax rate	3.00 (60)	3.00 (53)	2.00 (54)	3.00 (52)	6.00 (43)	5.00 (50)	5.00 (50)
(ii) Top marginal income and payroll tax rate		1.00 (61)	0.00 (62-65)	1.00 (62-64)	4.00 (54-56)	2.00 (60-62)	2.00 (60-62)
<b>2. Legal System and Property Rights</b>	<b>6.45</b>	<b>7.73</b>	<b>7.42</b>	<b>7.19</b>	<b>7.30</b>	<b>6.97</b>	<b>7.07</b>
A. Judicial independence			6.35	6.77	6.50	6.87	7.12
B. Impartial courts			8.02	6.78	6.38	5.86	6.15
C. Protection of property rights			9.40	8.47	8.25	7.59	7.42
D. Military interference in rule of law and politics			8.33	8.82	9.17	9.17	9.17
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.91	6.91	6.91	6.43	6.43
G. Regulatory restrictions on sale of real property			4.60	4.34	6.88	7.07	6.39
H. Reliability of police				7.69	7.33	7.21	7.93
I. Business costs of crime				6.59	7.15	5.90	6.33
<i>Gender Disparity Index</i>	0.89	1.00	1.00	1.00	0.96	0.95	0.95
<b>3. Sound Money</b>	<b>6.40</b>	<b>9.69</b>	<b>9.59</b>	<b>9.58</b>	<b>9.67</b>	<b>9.74</b>	<b>9.77</b>
A. Money growth	8.19 (9.06)	9.72 (1.38)	8.84 (5.82)	8.79 (6.03)	9.35 (3.23)	9.23 (3.87)	9.25 (3.77)
B. Standard deviation of inflation	9.69 (0.77)	9.64 (0.89)	9.85 (0.38)	9.88 (0.3)	9.61 (0.96)	9.84 (0.41)	9.83 (0.44)
C. Inflation: most recent year	7.72 (11.38)	9.38 (3.09)	9.66 (1.69)	9.64 (1.81)	9.69 (1.53)	9.90 (0.51)	9.99 (0.04)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.78</b>	<b>7.82</b>	<b>8.99</b>	<b>8.22</b>	<b>8.09</b>	<b>8.43</b>	<b>8.25</b>
A. Tariffs	8.95	8.46	9.18	8.39	8.34	8.43	8.60
(i) Revenue from trade taxes (% of trade sector)	9.67 (0.5)	9.73 (0.4)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.82 (0.28)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.79	7.95	7.68	8.55	7.69
(i) Non-tariff trade barriers			8.42	7.40	6.64	7.13	5.41
(ii) Compliance cost of importing and exporting			9.00	8.49	8.72	9.96	9.96
C. Black-market exchange rates	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	8.01	6.53	6.33	6.74	6.71
(i) Foreign ownership / investment restrictions			9.09	7.05	7.18	7.09	6.99
(ii) Capital controls	2.00	5.00	6.92	6.15	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>6.42</b>	<b>6.42</b>	<b>7.82</b>	<b>7.47</b>	<b>7.40</b>	<b>7.46</b>	<b>7.38</b>
A. Credit Market regulations	8.91	9.01	9.79	9.60	8.88	9.33	9.43
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.73	9.03	9.36	8.80	6.63	8.00	8.29
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	3.93	3.83	5.33	5.51	5.94	5.68	5.37
(i) Hiring regulations and minimum wage			4.55	3.30	3.33	2.23	2.23
(ii) Hiring and firing regulations		4.16	1.67	2.35	2.76	3.03	2.69
(iii) Centralized collective bargaining	4.49	4.49	5.53	6.41	7.03	6.33	4.81
(iv) Hours regulations	4.31	3.69	3.17	4.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal			7.03	7.03	8.50	8.50	8.50
(vi) Conscriptation	3.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.36	7.31	7.40	7.36	7.35
(i) Administrative requirements			7.73	2.75	2.74	3.20	2.93
(ii) Bureaucracy costs			8.08	5.87	8.33	8.67	8.67
(iii) Starting a business			9.76	9.76	9.77	9.86	9.88
(iv) Extra payments / bribes / favoritism			7.71	8.29	7.16	6.02	6.24
(v) Licensing restrictions				8.64	7.89	7.93	7.93
(vi) Cost of tax compliance			8.52	8.52	8.52	8.46	8.44

# Gabon

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.38 (75)</b>	<b>5.39 (59)</b>	<b>5.71 (98)</b>	<b>5.71 (123)</b>	<b>5.54 (140)</b>	<b>5.57 (144)</b>	<b>5.76 (136)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.94</b>	<b>6.08</b>	<b>7.61</b>	<b>5.77</b>	<b>5.02</b>	<b>5.56</b>	<b>6.19</b>
A. Government consumption	1.88 (33.6)	5.52 (21.23)	7.65 (14)	4.28 (25.45)	2.78 (30.56)	2.91 (30.1)	3.45 (28.27)
B. Transfers and subsidies		9.81 (1.2)	9.81 (1.2)	9.81 (1.2)	9.81 (1.2)	9.81 (1.2)	9.81 (1.2)
C. Government enterprises and investment	8.00 (19.9)	8.00 (18)	10.00 (13.3)	8.00 (19.9)	4.00 (34.62)	6.00 (25.56)	8.00 (17.55)
D. Top marginal tax rate		1.00	3.00	1.00	3.50	3.50	3.50
(i) Top marginal income tax rate		1.00 (60)	3.00 (50)	1.00 (56)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate				1.00 (56)	2.00 (52-57)	2.00 (54)	2.00 (54)
<b>2. Legal System and Property Rights</b>	<b>3.45</b>	<b>4.34</b>	<b>3.82</b>	<b>3.81</b>	<b>3.83</b>	<b>3.85</b>	<b>3.90</b>
A. Judicial independence						3.32	3.43
B. Impartial courts			4.78	4.70	4.70	3.70	3.64
C. Protection of property rights						5.31	5.15
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts				2.92	2.92	2.92	2.92
G. Regulatory restrictions on sale of real property				5.81	5.81	4.60	4.60
H. Reliability of police						4.21	4.90
I. Business costs of crime						6.20	5.93
<i>Gender Disparity Index</i>	0.75	0.75	0.75	0.75	0.76	0.79	0.80
<b>3. Sound Money</b>	<b>4.09</b>	<b>5.43</b>	<b>5.81</b>	<b>5.85</b>	<b>5.65</b>	<b>5.98</b>	<b>6.41</b>
A. Money growth	8.28 (-8.59)	9.61 (1.96)	9.75 (1.27)	6.92 (15.39)	8.81 (5.93)	9.20 (3.98)	9.58 (-2.1)
B. Standard deviation of inflation	5.43 (11.42)	5.17 (12.08)	3.60 (16)	6.47 (8.83)	4.09 (14.78)	5.63 (10.93)	6.21 (9.48)
C. Inflation: most recent year	2.64 (36.78)	6.93 (15.36)	9.90 (0.5)	10.00 (-0.01)	9.71 (1.46)	9.07 (4.66)	9.87 (0.65)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.28</b>	<b>5.33</b>	<b>5.33</b>	<b>5.84</b>	<b>6.05</b>	<b>5.85</b>	<b>5.69</b>
A. Tariffs	3.24	6.80	6.00	6.17	6.30	6.28	6.28
(i) Revenue from trade taxes (% of trade sector)	5.13 (7.3)	6.80 (4.8)					
(ii) Mean tariff rate	1.34 (43.3)		5.92 (20.40)	6.02 (19.9)	6.44 (17.8)	6.46 (17.7)	6.46 (17.7)
(iii) Standard deviation of tariff rates			6.08 (9.8)	6.33 (9.18)	6.16 (9.61)	6.11 (9.74)	6.11 (9.74)
B. Regulatory trade barriers				7.20	7.11	4.39	3.70
(i) Non-tariff trade barriers						5.48	3.83
(ii) Compliance cost of importing and exporting				7.20	7.11	3.30	3.57
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.77	2.71	2.79
(i) Foreign ownership / investment restrictions						6.38	6.60
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	0.22	0.22
<b>5. Regulation</b>	<b>5.16</b>	<b>5.78</b>	<b>5.95</b>	<b>7.27</b>	<b>7.18</b>	<b>6.65</b>	<b>6.59</b>
A. Credit Market regulations	3.00	5.43	5.85	7.35	7.10	8.00	7.78
(i) Ownership of banks	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.30	7.56	8.06	7.29	10.00	9.33
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	9.00	9.00	9.00	9.00
B. Labor Market regulations				7.08	8.71	7.43	7.38
(i) Hiring regulations and minimum wage				8.30	8.33	8.33	8.33
(ii) Hiring and firing regulations						3.98	3.99
(iii) Centralized collective bargaining						5.79	5.43
(iv) Hours regulations				4.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				6.01	8.50	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.39	5.72	4.51	4.62
(i) Administrative requirements						3.91	3.95
(ii) Bureaucracy costs					2.88	0.67	1.78
(iii) Starting a business				7.77	7.87	8.20	8.21
(iv) Extra payments / bribes / favoritism						4.23	3.69
(v) Licensing restrictions				7.44	7.60	5.55	5.55
(vi) Cost of tax compliance			6.95	6.95	4.53	4.53	4.53

# Gambia, The

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>7.24</b> (49)	<b>7.35</b> (54)	<b>7.24</b> (61)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>7.43</b>	<b>7.56</b>	<b>7.60</b>
A. Government consumption				9.37 (8.15)	8.71 (10.4)	8.67 (10.51)	8.83 (9.98)
B. Transfers and subsidies					9.58 (2.04)	9.58 (2.04)	9.58 (2.04)
C. Government enterprises and investment				4.00 (36.97)	4.00 (32.6)	4.00 (34.1)	4.00 (34.1)
D. Top marginal tax rate						8.00	8.00
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>					<b>5.65</b>	<b>5.28</b>	<b>5.26</b>
A. Judicial independence					5.75	4.57	4.18
B. Impartial courts					5.98	5.11	4.85
C. Protection of property rights					6.82	5.24	5.36
D. Military interference in rule of law and politics					3.33	3.33	3.33
E. Integrity of the legal system					5.83	5.83	5.83
F. Legal enforcement of contracts					4.89	5.09	5.09
G. Regulatory restrictions on sale of real property					6.22	6.25	6.25
H. Reliability of police					6.44	6.04	6.55
I. Business costs of crime					6.93	7.26	7.12
<i>Gender Disparity Index</i>	0.95	0.95	0.95	0.95	0.95	0.95	0.95
<b>3. Sound Money</b>					<b>7.92</b>	<b>9.22</b>	<b>9.19</b>
A. Money growth					8.91 (-5.44)	8.93 (5.33)	8.89 (5.54)
B. Standard deviation of inflation					8.79 (3.04)	9.14 (2.15)	9.22 (1.95)
C. Inflation: most recent year					8.99 (5.05)	8.81 (5.95)	8.67 (6.67)
D. Freedom to own foreign currency bank accounts					5.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.50</b>	<b>7.66</b>	<b>7.38</b>
A. Tariffs					6.47	6.48	6.48
(i) Revenue from trade taxes (% of trade sector)					5.24 (7.14)	5.24 (7.14)	5.24 (7.14)
(ii) Mean tariff rate					7.20 (14)	7.18 (14.1)	7.18 (14.1)
(iii) Standard deviation of tariff rates					6.98 (7.56)	7.01 (7.47)	7.01 (7.47)
B. Regulatory trade barriers					6.52	5.54	5.01
(i) Non-tariff trade barriers					6.12	6.56	5.50
(ii) Compliance cost of importing and exporting					6.92	4.52	4.52
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					7.02	8.60	8.03
(i) Foreign ownership / investment restrictions					6.61	8.12	6.40
(ii) Capital controls					7.69	7.69	7.69
(iii) Freedom of foreigners to visit					6.75	10.00	10.00
<b>5. Regulation</b>					<b>7.70</b>	<b>7.03</b>	<b>6.75</b>
A. Credit Market regulations					8.96	6.88	6.33
(i) Ownership of banks					10.00	10.00	10.00
(ii) Private sector credit		10.00			7.88	1.63	0.00
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00
B. Labor Market regulations					8.10	8.37	8.00
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					5.66	6.38	4.92
(iii) Centralized collective bargaining					6.92	7.85	7.08
(iv) Hours regulations					6.00	6.00	6.00
(v) Mandated cost of worker dismissal					10.00	10.00	10.00
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					6.04	5.84	5.92
(i) Administrative requirements					5.62	5.07	5.59
(ii) Bureaucracy costs					3.94	2.22	2.22
(iii) Starting a business					6.97	7.71	7.88
(iv) Extra payments / bribes / favoritism					5.71	5.13	4.92
(v) Licensing restrictions					8.24	8.57	8.57
(vi) Cost of tax compliance					5.79	6.35	6.35

# Georgia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>7.42 (33)</b>	<b>7.50 (27)</b>	<b>8.02 (7)</b>	<b>8.01 (8)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>7.38</b>	<b>6.59</b>	<b>7.75</b>	<b>7.79</b>
A. Government consumption				5.72 (20.56)	5.45 (21.46)	6.08 (19.32)	6.23 (18.81)
B. Transfers and subsidies				7.79 (8.6)	6.91 (11.85)	6.93 (11.76)	6.93 (11.76)
C. Government enterprises and investment				7.00 (21)	4.00 (38.4)	8.00 (19.16)	8.00 (19.67)
D. Top marginal tax rate				9.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (12)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate				8.00 (27)	10.00 (20)	10.00 (20)	10.00 (20)
<b>2. Legal System and Property Rights</b>			<b>6.79</b>	<b>5.08</b>	<b>5.71</b>	<b>6.61</b>	<b>6.57</b>
A. Judicial independence				1.88	3.63	5.24	5.05
B. Impartial courts				2.38	3.78	4.69	4.74
C. Protection of property rights				4.23	3.71	5.57	6.29
D. Military interference in rule of law and politics				4.20	4.50	5.69	5.30
E. Integrity of the legal system							
F. Legal enforcement of contracts			5.14	6.50	6.50	6.50	6.50
G. Regulatory restrictions on sale of real property			8.44	9.67	9.93	9.95	9.98
H. Reliability of police				5.73	6.63	7.28	7.19
I. Business costs of crime				6.04	7.02	7.93	7.49
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>				<b>8.64</b>	<b>8.80</b>	<b>9.11</b>	<b>8.99</b>
A. Money growth				7.01 (14.97)	8.66 (6.68)	8.79 (6.03)	8.31 (8.47)
B. Standard deviation of inflation				9.19 (2.02)	7.97 (5.07)	8.24 (4.4)	8.46 (3.86)
C. Inflation: most recent year				8.35 (8.23)	8.58 (7.1)	9.39 (3.07)	9.20 (4)
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>				<b>8.19</b>	<b>8.48</b>	<b>8.64</b>	<b>8.66</b>
A. Tariffs				8.51	9.16	9.25	9.31
(i) Revenue from trade taxes (% of trade sector)				9.17 (1.25)	9.74 (0.39)	9.79 (0.32)	9.87 (0.2)
(ii) Mean tariff rate				8.60 (7)	9.74 (1.3)	9.70 (1.5)	9.70 (1.5)
(iii) Standard deviation of tariff rates				7.76 (5.6)	7.99 (5.03)	8.28 (4.31)	8.36 (4.1)
B. Regulatory trade barriers				6.75	7.51	7.75	8.03
(i) Non-tariff trade barriers				5.22	6.50	7.41	6.65
(ii) Compliance cost of importing and exporting			7.00	8.28	8.51	8.08	9.40
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				7.48	7.28	7.58	7.32
(i) Foreign ownership / investment restrictions				5.81	5.84	7.06	6.30
(ii) Capital controls				8.33	7.69	6.15	6.15
(iii) Freedom of foreigners to visit				8.30	8.30	9.51	9.51
<b>5. Regulation</b>				<b>7.81</b>	<b>7.89</b>	<b>7.99</b>	<b>8.05</b>
A. Credit Market regulations				9.67	8.70	9.62	9.82
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	6.10	8.85	9.47
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00
B. Labor Market regulations				7.62	7.41	6.69	6.48
(i) Hiring regulations and minimum wage				10.00	10.00	6.67	6.67
(ii) Hiring and firing regulations				6.78	6.74	7.39	5.92
(iii) Centralized collective bargaining				8.31	7.46	7.84	8.03
(iv) Hours regulations				8.00	10.00	8.00	8.00
(v) Mandated cost of worker dismissal				9.63	9.25	9.26	9.25
(vi) Conscription				3.00	1.00	1.00	1.00
C. Business regulations				6.13	7.57	7.65	7.85
(i) Administrative requirements				4.74	5.89	6.20	6.34
(ii) Bureaucracy costs				3.22	7.88	8.00	8.00
(iii) Starting a business			8.88	9.36	9.89	9.90	9.88
(iv) Extra payments / bribes / favoritism				5.00	6.44	5.86	5.93
(v) Licensing restrictions				8.79	9.68	10.00	10.00
(vi) Cost of tax compliance			4.98	5.66	5.66	5.94	6.97

# Germany

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>7.18 (11)</b>	<b>7.64 (11)</b>	<b>7.80 (17)</b>	<b>7.75 (16)</b>	<b>7.59 (20)</b>	<b>7.67 (26)</b>	<b>7.69 (23)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.34</b>	<b>5.15</b>	<b>4.96</b>	<b>5.74</b>	<b>5.46</b>	<b>5.55</b>	<b>5.54</b>
A. Government consumption	4.03 (26.3)	4.35 (25.2)	4.55 (24.52)	4.67 (24.11)	4.24 (25.57)	4.07 (26.16)	4.03 (26.3)
B. Transfers and subsidies	5.34 (17.6)	5.26 (17.9)	2.29 (28.81)	2.29 (28.78)	2.59 (27.71)	3.14 (25.68)	3.14 (25.68)
C. Government enterprises and investment	6.00 (25.7)	7.00 (24)	10.00 (10.17)	10.00 (9.94)	10.00 (11.94)	10.00 (10.83)	10.00 (10.83)
D. Top marginal tax rate	2.00	4.00	3.00	6.00	5.00	5.00	5.00
(i) Top marginal income tax rate	2.00 (65)	4.00 (53)	3.00 (56)	6.00 (44)	5.00 (47)	5.00 (47)	5.00 (47)
(ii) Top marginal income and payroll tax rate		4.00 (53)	3.00 (56)	6.00 (44)	5.00 (47)	5.00 (47)	5.00 (47)
<b>2. Legal System and Property Rights</b>	<b>7.70</b>	<b>8.35</b>	<b>8.58</b>	<b>8.80</b>	<b>7.97</b>	<b>7.73</b>	<b>7.45</b>
A. Judicial independence			9.35	9.18	8.89	7.97	7.63
B. Impartial courts			9.19	8.95	6.61	7.03	6.80
C. Protection of property rights			8.84	9.61	7.88	8.02	8.02
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.55	6.62	6.62	6.36	5.83
G. Regulatory restrictions on sale of real property			7.80	7.86	7.53	7.06	6.81
H. Reliability of police				9.22	8.15	8.19	7.24
I. Business costs of crime				9.38	7.72	6.62	6.34
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.43</b>	<b>9.67</b>	<b>9.55</b>	<b>9.53</b>	<b>9.59</b>	<b>9.61</b>	<b>9.65</b>
A. Money growth	9.18 (4.1)	9.68 (1.6)	8.77 (6.13)	8.64 (6.81)	8.86 (5.69)	8.86 (5.69)	8.85 (5.75)
B. Standard deviation of inflation	9.64 (0.89)	9.52 (1.2)	9.71 (0.72)	9.88 (0.31)	9.73 (0.67)	9.75 (0.63)	9.80 (0.51)
C. Inflation: most recent year	8.90 (5.5)	9.46 (2.7)	9.71 (1.47)	9.61 (1.95)	9.77 (1.14)	9.82 (0.91)	9.95 (0.23)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.98</b>	<b>9.48</b>	<b>9.39</b>	<b>8.24</b>	<b>7.89</b>	<b>8.08</b>	<b>7.92</b>
A. Tariffs	8.95	8.44	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.67 (0.5)	9.67 (0.5)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.89	8.39	7.68	8.01	7.56
(i) Non-tariff trade barriers			8.45	7.65	6.21	6.84	5.94
(ii) Compliance cost of importing and exporting			9.50	9.14	9.14	9.18	9.18
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	10.00	9.48	6.16	5.55	5.90	5.77
(i) Foreign ownership / investment restrictions			9.72	8.22	6.39	6.87	6.48
(ii) Capital controls	8.00	10.00	9.23	3.85	3.85	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.45</b>	<b>5.56</b>	<b>6.50</b>	<b>6.45</b>	<b>7.02</b>	<b>7.39</b>	<b>7.91</b>
A. Credit Market regulations	7.61	7.65	8.33	8.01	7.93	8.33	8.33
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.83	7.94	10.00	9.04	8.78	10.00	10.00
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	3.29	3.48	2.98	3.94	5.40	5.91	7.36
(i) Hiring regulations and minimum wage			4.63	6.70	6.67	5.57	8.90
(ii) Hiring and firing regulations		3.94	1.82	2.42	3.01	2.48	5.17
(iii) Centralized collective bargaining	4.49	4.49	2.32	3.20	3.45	3.13	5.86
(iv) Hours regulations	4.40	4.49	2.51	4.70	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			3.60	3.60	6.26	6.25	6.26
(vi) Conscriptation	1.00	1.00	3.00	3.00	5.00	10.00	10.00
C. Business regulations			8.18	7.39	7.73	7.92	8.02
(i) Administrative requirements			8.18	3.43	3.42	4.81	5.46
(ii) Bureaucracy costs			8.53	5.80	8.94	9.56	9.56
(iii) Starting a business			8.34	9.03	9.47	9.53	9.54
(iv) Extra payments / bribes / favoritism			8.04	9.10	7.78	6.72	6.67
(v) Licensing restrictions				9.17	9.25	9.35	9.35
(vi) Cost of tax compliance			7.80	7.80	7.52	7.56	7.56

# Ghana

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>2.83 (103)</b>	<b>4.95 (74)</b>	<b>5.82 (93)</b>	<b>6.42 (86)</b>	<b>6.75 (82)</b>	<b>6.41 (113)</b>	<b>6.53 (103)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.70</b>	<b>4.82</b>	<b>6.09</b>	<b>6.49</b>	<b>7.30</b>	<b>7.04</b>	<b>6.97</b>
A. Government consumption	8.31 (11.74)	8.87 (9.85)	7.12 (15.8)	7.09 (15.9)	8.53 (11)	5.52 (21.24)	5.23 (22.22)
B. Transfers and subsidies	9.48 (2.4)	9.43 (2.6)	9.24 (3.3)	9.87 (0.98)	9.65 (1.78)	9.64 (1.83)	9.64 (1.83)
C. Government enterprises and investment	4.00 (35.4)	0.00 (51.9)	2.00 (45)	2.00 (40.1)	4.00 (30.7)	6.00 (25.22)	6.00 (27.31)
D. Top marginal tax rate	1.00	1.00	6.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 (60)	2.00 (55)	8.00 (30)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		0.00 (62)	4.00 (41)	5.00 (37)	5.00 (37)	5.00 (37)	5.00 (37)
<b>2. Legal System and Property Rights</b>	<b>2.45</b>	<b>5.79</b>	<b>4.92</b>	<b>4.88</b>	<b>5.48</b>	<b>5.23</b>	<b>5.44</b>
A. Judicial independence					5.12	5.47	5.99
B. Impartial courts			5.42	5.20	4.99	5.00	5.04
C. Protection of property rights					5.03	5.30	5.45
D. Military interference in rule of law and politics			5.00	4.44	5.00	5.00	5.00
E. Integrity of the legal system			3.33	3.61	4.17	4.17	4.17
F. Legal enforcement of contracts			4.91	4.91	5.40	3.72	3.72
G. Regulatory restrictions on sale of real property			5.95	6.25	9.13	8.77	8.74
H. Reliability of police					5.83	5.14	6.14
I. Business costs of crime					5.57	5.12	5.34
<i>Gender Disparity Index</i>	0.78	1.00	1.00	1.00	0.97	0.97	0.98
<b>3. Sound Money</b>	<b>1.60</b>	<b>4.58</b>	<b>5.82</b>	<b>7.38</b>	<b>7.13</b>	<b>6.85</b>	<b>6.87</b>
A. Money growth	3.23 (33.84)	4.46 (27.69)	7.46 (12.72)	6.06 (19.71)	6.15 (19.24)	6.32 (18.41)	6.79 (16.04)
B. Standard deviation of inflation	3.17 (17.07)	8.00 (4.99)	5.85 (10.37)	6.47 (8.83)	9.50 (1.24)	9.16 (2.09)	9.10 (2.24)
C. Inflation: most recent year	0.00 (51.13)	5.87 (20.66)	4.96 (25.19)	6.98 (15.12)	7.86 (10.71)	6.90 (15.49)	6.57 (17.15)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>0.00</b>	<b>4.33</b>	<b>6.03</b>	<b>5.79</b>	<b>6.95</b>	<b>6.38</b>	<b>6.51</b>
A. Tariffs	0.00	4.38	6.54	5.48	7.15	7.29	7.29
(i) Revenue from trade taxes (% of trade sector)	0.00 (17.3)	2.27 (11.6)	6.93 (4.6)	6.86 (4.71)	6.86 (4.71)	7.29 (4.07)	7.29 (4.07)
(ii) Mean tariff rate		6.50 (17.5)	6.96 (15.20)	7.36 (13.2)	7.40 (13)	7.42 (12.9)	7.42 (12.9)
(iii) Standard deviation of tariff rates			5.72 (10.7)	2.23 (19.43)	7.19 (7.02)	7.16 (7.1)	7.16 (7.1)
B. Regulatory trade barriers				5.78	6.64	3.74	4.52
(i) Non-tariff trade barriers					6.52	6.80	5.80
(ii) Compliance cost of importing and exporting			8.17	5.78	6.76	0.69	3.25
C. Black-market exchange rates	0.00	8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.54	1.90	4.01	4.49	4.25
(i) Foreign ownership / investment restrictions					6.62	7.07	6.35
(ii) Capital controls	0.00	0.00	1.54	2.31	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				1.50	1.55	2.54	2.54
<b>5. Regulation</b>	<b>4.40</b>	<b>5.21</b>	<b>5.69</b>	<b>7.56</b>	<b>6.87</b>	<b>6.57</b>	<b>6.85</b>
A. Credit Market regulations	1.76	3.93	4.93	9.09	7.75	7.23	7.39
(i) Ownership of banks	2.00	2.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	3.29	7.79	4.85	9.27	5.24	3.70	6.77
(iii) Interest rate controls / negative real interest rates	0.00	2.00		10.00	10.00	10.00	
B. Labor Market regulations			6.44	7.00	6.52	6.15	6.76
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	8.90	10.00
(ii) Hiring and firing regulations			5.50		5.28	4.66	5.61
(iii) Centralized collective bargaining			5.17		5.83	5.36	6.95
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	0.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.60	6.34	6.33	6.40
(i) Administrative requirements					4.32	4.10	4.19
(ii) Bureaucracy costs					6.52	6.00	6.00
(iii) Starting a business			6.49	6.81	9.42	9.34	9.34
(iv) Extra payments / bribes / favoritism					3.98	3.64	3.27
(v) Licensing restrictions				6.41	6.35	7.39	8.14
(vi) Cost of tax compliance			6.59	6.59	7.49	7.49	7.49

## Greece

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.72 (33)</b>	<b>5.95 (42)</b>	<b>6.97 (49)</b>	<b>7.38 (37)</b>	<b>6.81 (81)</b>	<b>6.81 (89)</b>	<b>6.36 (116)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.76</b>	<b>4.81</b>	<b>4.95</b>	<b>6.77</b>	<b>5.72</b>	<b>3.95</b>	<b>3.42</b>
A. Government consumption	7.44 (14.69)	6.69 (17.25)	6.57 (17.67)	6.71 (17.17)	4.82 (23.6)	5.28 (22.05)	5.19 (22.34)
B. Transfers and subsidies	8.59 (5.69)	4.55 (20.5)	5.23 (18)	5.35 (17.55)	4.05 (22.33)	4.00 (22.51)	4.00 (22.51)
C. Government enterprises and investment	4.00 (32)	4.00 (37.5)	4.00 (35.8)	10.00 (13.64)	8.00 (18.28)	4.00 (33.62)	2.00 (47.58)
D. Top marginal tax rate	3.00	4.00	4.00	5.00	6.00	2.50	2.50
(i) Top marginal income tax rate	3.00 (60)	4.00 (50)	5.00 (42.5)	5.00 (40)	6.00 (40)	4.00 (46)	3.00 (50)
(ii) Top marginal income and payroll tax rate		4.00 (50)	3.00 (49.5)	5.00 (40)	6.00 (40)	1.00 (63)	2.00 (63)
<b>2. Legal System and Property Rights</b>	<b>5.57</b>	<b>6.76</b>	<b>5.38</b>	<b>6.74</b>	<b>5.51</b>	<b>5.91</b>	<b>5.98</b>
A. Judicial independence			6.35	5.63	3.89	4.68	4.88
B. Impartial courts			5.68	5.45	2.98	3.20	2.97
C. Protection of property rights			4.83	7.24	5.77	5.02	5.10
D. Military interference in rule of law and politics			6.67	7.64	8.33	8.33	8.33
E. Integrity of the legal system			5.00	7.50	7.50	7.50	7.50
F. Legal enforcement of contracts			4.13	4.13	4.13	4.13	4.13
G. Regulatory restrictions on sale of real property			4.98	8.27	5.72	8.01	8.04
H. Reliability of police				6.69	5.03	5.63	6.21
I. Business costs of crime				8.12	6.26	6.66	6.66
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.12</b>	<b>6.89</b>	<b>9.32</b>	<b>9.56</b>	<b>9.67</b>	<b>9.70</b>	<b>8.35</b>
A. Money growth	7.94 (10.3)	7.05 (14.74)	8.70 (6.52)	9.10 (4.49)	9.99 (-0.07)	9.84 (-0.8)	9.30 (3.51)
B. Standard deviation of inflation	9.06 (2.35)	9.05 (2.37)	9.21 (1.97)	9.85 (0.37)	9.62 (0.96)	9.24 (1.9)	9.43 (1.42)
C. Inflation: most recent year	6.46 (17.69)	6.47 (17.67)	9.37 (3.17)	9.29 (3.56)	9.06 (4.71)	9.74 (-1.31)	9.65 (-1.74)
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>6.22</b>	<b>6.60</b>	<b>9.05</b>	<b>7.75</b>	<b>7.57</b>	<b>8.03</b>	<b>7.64</b>
A. Tariffs	8.05	8.41	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	7.87 (3.2)	9.60 (0.6)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.73	7.01	6.87	8.14	7.67
(i) Non-tariff trade barriers			7.95	7.10	6.82	6.86	5.91
(ii) Compliance cost of importing and exporting			9.17	6.93	6.93	9.42	9.42
C. Black-market exchange rates	8.60	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.30	5.58	5.05	5.55	4.51
(i) Foreign ownership / investment restrictions			8.91	6.49	4.89	5.82	5.03
(ii) Capital controls	2.00	2.00	7.69	3.85	3.85	3.08	0.77
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>3.93</b>	<b>4.66</b>	<b>6.20</b>	<b>6.07</b>	<b>5.59</b>	<b>6.49</b>	<b>6.40</b>
A. Credit Market regulations	4.24	5.63	7.67	8.07	6.00	8.55	7.91
(i) Ownership of banks	2.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	4.73	3.90	8.02	6.20	0.00	7.65	5.72
(iii) Interest rate controls / negative real interest rates	6.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	3.61	3.69	4.11	4.01	4.52	4.50	4.85
(i) Hiring regulations and minimum wage			4.07	5.60	5.57	5.57	5.57
(ii) Hiring and firing regulations		4.81	2.33	2.93	3.27	3.39	3.99
(iii) Centralized collective bargaining	4.49	4.49	4.17	3.48	3.51	3.53	5.02
(iv) Hours regulations	6.33	5.45	6.35	3.30	4.00	6.00	6.00
(v) Mandated cost of worker dismissal			7.78	7.78	7.76	5.51	5.51
(vi) Conscriptation	0.00	0.00	0.00	1.00	3.00	3.00	3.00
C. Business regulations			6.83	6.13	6.26	6.41	6.44
(i) Administrative requirements			6.98	2.79	2.24	2.33	2.33
(ii) Bureaucracy costs			6.40	4.51	6.52	6.00	6.00
(iii) Starting a business			8.05	8.20	9.39	9.56	9.56
(iv) Extra payments / bribes / favoritism			5.65	6.22	3.77	3.86	4.00
(v) Licensing restrictions				8.04	8.16	8.89	8.89
(vi) Cost of tax compliance			7.04	7.04	7.49	7.84	7.84

# Guatemala

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.27 (23)</b>	<b>5.81 (48)</b>	<b>6.85 (58)</b>	<b>7.22 (51)</b>	<b>7.15 (60)</b>	<b>7.65 (27)</b>	<b>7.69 (23)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>7.72</b>	<b>8.07</b>	<b>8.53</b>	<b>8.08</b>	<b>7.75</b>	<b>9.46</b>	<b>9.49</b>
A. Government consumption	9.07 (9.16)	9.62 (7.3)	9.66 (7.14)	9.17 (8.81)	8.61 (10.73)	8.46 (11.22)	8.57 (10.87)
B. Transfers and subsidies	9.81 (1.2)	9.65 (1.8)	9.47 (2.46)	9.65 (1.79)	9.88 (0.93)	9.88 (0.95)	9.88 (0.95)
C. Government enterprises and investment	4.00 (37.4)	7.00 (21)	8.00 (16.43)	8.00 (15.07)	7.00 (21.2)	10.00 (12.53)	10.00 (10)
D. Top marginal tax rate	8.00	6.00	7.00	5.50	5.50	9.50	9.50
(i) Top marginal income tax rate	8.00 (40)	7.00 (34)	7.00 (31)	7.00 (31)	7.00 (31)	10.00 (7)	10.00 (7)
(ii) Top marginal income and payroll tax rate		5.00 (37)	7.00 (34)	4.00 (42)	4.00 (42)	9.00 (21)	9.00 (21)
<b>2. Legal System and Property Rights</b>	<b>2.26</b>	<b>2.17</b>	<b>3.94</b>	<b>4.68</b>	<b>3.85</b>	<b>4.31</b>	<b>4.48</b>
A. Judicial independence				3.80	2.75	3.30	3.89
B. Impartial courts			3.79	3.82	3.13	3.64	3.40
C. Protection of property rights			2.18	5.30	4.31	5.36	5.54
D. Military interference in rule of law and politics			3.33	8.33	6.67	6.67	6.67
E. Integrity of the legal system			3.33	3.89	2.50	4.17	5.00
F. Legal enforcement of contracts			3.39	3.39	3.39	3.39	3.39
G. Regulatory restrictions on sale of real property			7.61	8.94	9.27	8.33	8.33
H. Reliability of police				2.94	2.14	3.18	2.89
I. Business costs of crime				1.67	1.18	1.85	2.30
<i>Gender Disparity Index</i>	0.78	0.78	1.00	1.00	0.96	0.95	0.95
<b>3. Sound Money</b>	<b>8.95</b>	<b>6.83</b>	<b>7.64</b>	<b>9.17</b>	<b>9.37</b>	<b>9.59</b>	<b>9.63</b>
A. Money growth	9.26 (3.72)	7.15 (14.24)	7.47 (12.64)	8.64 (6.82)	9.14 (4.28)	9.51 (2.45)	9.42 (2.89)
B. Standard deviation of inflation	8.56 (3.61)	3.94 (15.15)	9.28 (1.79)	9.73 (0.68)	9.11 (2.23)	9.53 (1.18)	9.57 (1.07)
C. Inflation: most recent year	8.00 (10)	6.24 (18.78)	8.80 (5.98)	8.32 (8.42)	9.23 (3.86)	9.32 (3.42)	9.52 (2.39)
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.47</b>	<b>6.44</b>	<b>7.38</b>	<b>7.65</b>	<b>8.15</b>	<b>8.16</b>	<b>8.22</b>
A. Tariffs	3.40	4.33	7.93	6.74	8.54	8.60	8.60
(i) Revenue from trade taxes (% of trade sector)	6.80 (4.8)	7.60 (3.6)	8.36 (2.46)	8.19 (2.71)	9.17 (1.25)	9.41 (0.89)	9.41 (0.89)
(ii) Mean tariff rate	0.00 (50)	5.40 (23)	8.56 (7.20)	9.46 (2.7)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates		0.00 (26.7)	6.88 (7.8)	2.57 (18.57)	7.58 (6.05)	7.51 (6.22)	7.51 (6.22)
B. Regulatory trade barriers			4.13	6.11	6.65	6.34	6.34
(i) Non-tariff trade barriers			4.13	5.56	5.62	6.07	6.05
(ii) Compliance cost of importing and exporting			8.00	6.66	7.68	6.62	6.62
C. Black-market exchange rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	7.46	7.77	7.42	7.70	7.95
(i) Foreign ownership / investment restrictions			7.23	6.84	5.84	6.67	6.65
(ii) Capital controls	5.00	5.00	7.69	8.46	8.46	7.69	8.46
(iii) Freedom of foreigners to visit				8.00	7.97	8.74	8.74
<b>5. Regulation</b>	<b>6.95</b>	<b>5.52</b>	<b>6.25</b>	<b>6.50</b>	<b>6.63</b>	<b>6.71</b>	<b>6.64</b>
A. Credit Market regulations	8.53	8.07	8.52	9.29	9.12	9.48	9.59
(i) Ownership of banks	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.58	8.22	8.56	8.87	7.35	9.43	8.76
(iii) Interest rate controls / negative real interest rates	8.00	8.00	9.00	9.00	10.00	9.00	10.00
B. Labor Market regulations			4.29	4.66	4.68	4.25	4.02
(i) Hiring regulations and minimum wage			4.62	5.60	5.57	4.43	3.33
(ii) Hiring and firing regulations			5.25	5.91	5.18	5.28	5.22
(iii) Centralized collective bargaining			6.22	6.84	7.06	7.51	7.27
(iv) Hours regulations			6.00	6.00	6.00	4.00	4.00
(v) Mandated cost of worker dismissal			0.64	0.64	1.27	1.26	1.27
(vi) Conscription	10.00	0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			5.94	5.54	6.10	6.40	6.30
(i) Administrative requirements			6.10	3.86	4.33	4.36	4.05
(ii) Bureaucracy costs			4.53	4.64	6.52	6.00	6.00
(iii) Starting a business			7.99	8.41	8.19	9.09	9.07
(iv) Extra payments / bribes / favoritism			4.94	6.00	4.18	3.47	3.25
(v) Licensing restrictions				4.16	7.25	8.33	8.33
(vi) Cost of tax compliance			6.14	6.14	6.14	7.13	7.13

# Guinea

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>5.62 (142)</b>	<b>5.75 (137)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>6.40</b>	<b>6.40</b>
A. Government consumption					7.24 (15.4)	9.20 (8.73)	9.19 (8.74)
B. Transfers and subsidies							
C. Government enterprises and investment						6.00 (25.85)	6.00 (25.44)
D. Top marginal tax rate						4.00	4.00
(i) Top marginal income tax rate						5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate						3.00 (48)	3.00 (48)
<b>2. Legal System and Property Rights</b>						<b>3.00</b>	<b>2.98</b>
A. Judicial independence						1.72	1.72
B. Impartial courts						2.25	2.25
C. Protection of property rights						2.71	2.71
D. Military interference in rule of law and politics						0.83	0.83
E. Integrity of the legal system						4.17	4.17
F. Legal enforcement of contracts						5.39	5.39
G. Regulatory restrictions on sale of real property						6.37	6.37
H. Reliability of police						3.39	3.39
I. Business costs of crime						4.35	4.35
<i>Gender Disparity Index</i>	0.76	0.76	0.76	0.76	0.76	0.73	0.72
<b>3. Sound Money</b>						<b>7.52</b>	<b>7.82</b>
A. Money growth						9.63 (-1.84)	9.98 (-0.08)
B. Standard deviation of inflation						7.38 (6.56)	7.77 (5.57)
C. Inflation: most recent year						8.06 (9.71)	8.53 (7.33)
D. Freedom to own foreign currency bank accounts						5.00	5.00
<b>4. Freedom to Trade Internationally</b>						<b>4.70</b>	<b>4.95</b>
A. Tariffs						7.41	7.41
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate						7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates						7.19 (7.02)	7.19 (7.02)
B. Regulatory trade barriers						3.16	3.39
(i) Non-tariff trade barriers						5.05	5.05
(ii) Compliance cost of importing and exporting						1.26	1.73
C. Black-market exchange rates						5.82	6.58
D. Controls of the movement of capital and people						2.43	2.43
(i) Foreign ownership / investment restrictions						4.14	4.14
(ii) Capital controls						0.83	0.83
(iii) Freedom of foreigners to visit						2.32	2.32
<b>5. Regulation</b>						<b>6.48</b>	<b>6.61</b>
A. Credit Market regulations						10.00	10.00
(i) Ownership of banks							
(ii) Private sector credit						10.00	10.00
(iii) Interest rate controls / negative real interest rates							
B. Labor Market regulations						4.79	4.79
(i) Hiring regulations and minimum wage						3.33	3.33
(ii) Hiring and firing regulations						4.04	4.04
(iii) Centralized collective bargaining						7.24	7.24
(iv) Hours regulations						6.00	6.00
(v) Mandated cost of worker dismissal						8.14	8.13
(vi) Conscription						0.00	0.00
C. Business regulations						4.66	5.03
(i) Administrative requirements						4.17	4.17
(ii) Bureaucracy costs					2.42	0.00	2.22
(iii) Starting a business						8.87	8.88
(iv) Extra payments / bribes / favoritism						1.77	1.77
(v) Licensing restrictions						8.09	8.09
(vi) Cost of tax compliance						5.07	5.07

# Guinea-Bissau

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>2.90</b> (110)	<b>4.30</b> (120)	<b>4.80</b> (134)	<b>5.05</b> (148)	<b>5.44</b> (147)	<b>5.65</b> (142)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>4.32</b>	<b>4.56</b>	<b>2.87</b>	<b>3.83</b>	<b>5.50</b>	<b>5.62</b>
A. Government consumption		8.65 (10.59)	9.11 (9.02)	5.74 (20.48)	7.65 (13.99)	8.00 (12.81)	8.35 (11.61)
B. Transfers and subsidies							
C. Government enterprises and investment		0.00 (91.4)	0.00 (88.3)	0.00 (54.56)	0.00 (66.91)	0.00 (67.23)	0.00 (67.39)
D. Top marginal tax rate						8.50	8.50
(i) Top marginal income tax rate						10.00 (12)	10.00 (12)
(ii) Top marginal income and payroll tax rate						7.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>		<b>2.63</b>	<b>2.36</b>	<b>2.85</b>	<b>2.55</b>	<b>3.68</b>	<b>3.86</b>
A. Judicial independence							
B. Impartial courts			2.90	3.20	3.20	3.16	3.30
C. Protection of property rights							
D. Military interference in rule of law and politics			3.33	2.50	0.83	2.50	3.33
E. Integrity of the legal system			1.67	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts				3.48	3.48	3.48	3.48
G. Regulatory restrictions on sale of real property				1.67	2.55	7.20	7.23
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.79	0.79	0.79	0.79	0.79	0.79	0.79
<b>3. Sound Money</b>	<b>5.43</b>	<b>0.88</b>	<b>3.26</b>	<b>6.59</b>	<b>6.26</b>	<b>6.34</b>	<b>6.40</b>
A. Money growth		0.00 (105.63)	1.65 (41.76)	9.11 (-4.45)	7.40 (13)	7.33 (13.34)	8.07 (9.66)
B. Standard deviation of inflation	8.61 (3.48)	0.00 (28.57)	3.10 (17.24)	7.93 (5.17)	8.16 (4.6)	8.32 (4.21)	7.81 (5.48)
C. Inflation: most recent year	7.67 (11.63)	3.54 (32.31)	8.27 (8.64)	9.33 (3.33)	9.50 (2.52)	9.70 (-1.51)	9.72 (1.4)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>			<b>5.87</b>	<b>6.35</b>	<b>6.18</b>	<b>5.93</b>	<b>6.06</b>
A. Tariffs			7.60	8.44	7.45	7.45	7.45
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate			7.60 (12.00)	7.22 (13.9)	7.62 (11.9)	7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates				9.66 (0.84)	7.29 (6.78)	7.29 (6.78)	7.29 (6.78)
B. Regulatory trade barriers				6.57	6.86	5.10	5.62
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				6.57	6.86	5.10	5.62
C. Black-market exchange rates		8.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	5.00	0.00	0.38	0.38	1.16	1.16
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	0.00	5.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	1.55	1.55
<b>5. Regulation</b>		<b>3.77</b>	<b>5.46</b>	<b>5.32</b>	<b>6.44</b>	<b>5.76</b>	<b>6.33</b>
A. Credit Market regulations		3.87	7.33	9.08	9.16	6.67	8.50
(i) Ownership of banks			2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		7.75	10.00	7.23	7.49	8.02	5.51
(iii) Interest rate controls / negative real interest rates		0.00	10.00	10.00	10.00	2.00	10.00
B. Labor Market regulations				3.13	3.46	3.46	3.46
(i) Hiring regulations and minimum wage				3.30	3.33	3.33	3.33
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations				7.30	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				1.93	2.52	2.52	2.52
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				3.76	6.71	7.14	7.04
(i) Administrative requirements							
(ii) Bureaucracy costs					5.00	3.78	3.11
(iii) Starting a business				0.00	7.88	8.13	8.37
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				3.62	6.28	9.00	9.00
(vi) Cost of tax compliance			7.67	7.67	7.67	7.67	7.67

# Guyana

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.45 (75)</b>	<b>5.85 (115)</b>	<b>6.21 (117)</b>	<b>6.22 (124)</b>	<b>6.45 (109)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>4.04</b>	<b>3.85</b>	<b>3.79</b>	<b>4.25</b>	<b>5.47</b>	<b>6.54</b>
A. Government consumption	2.82 (30.41)	7.11 (15.83)	5.54 (21.15)	3.87 (26.83)	7.25 (15.35)	6.42 (18.17)	6.62 (17.5)
B. Transfers and subsidies							
C. Government enterprises and investment		2.00 (47.9)	0.00 (58.07)	2.00 (41.15)	0.00 (53.56)	4.00 (39.95)	7.00 (23.66)
D. Top marginal tax rate		3.00	6.00	5.50	5.50	6.00	6.00
(i) Top marginal income tax rate		3.00 (50)	7.00 (33)	7.00 (33)	7.00 (33)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (50)	5.00 (39.2)	4.00 (41)	4.00 (41)	4.00 (41)	4.00 (41)
<b>2. Legal System and Property Rights</b>	<b>2.15</b>	<b>3.28</b>	<b>6.49</b>	<b>3.76</b>	<b>4.27</b>	<b>4.35</b>	<b>4.35</b>
A. Judicial independence				3.01	3.77	3.86	3.86
B. Impartial courts			5.79	2.40	3.75	4.12	4.12
C. Protection of property rights				3.95	4.42	4.53	4.53
D. Military interference in rule of law and politics			10.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system			6.67	4.17	2.50	2.50	2.50
F. Legal enforcement of contracts			4.55	4.55	4.55	4.56	4.55
G. Regulatory restrictions on sale of real property				7.85	7.07	7.07	7.07
H. Reliability of police				1.47	3.69	2.99	2.99
I. Business costs of crime				1.11	3.54	4.38	4.38
<i>Gender Disparity Index</i>	0.92	0.92	0.92	0.92	0.92	0.92	0.92
<b>3. Sound Money</b>	<b>5.82</b>	<b>2.19</b>	<b>7.87</b>	<b>7.72</b>	<b>7.96</b>	<b>8.06</b>	<b>8.22</b>
A. Money growth	8.55 (7.26)	1.87 (40.67)	9.25 (3.74)	8.47 (7.64)	8.44 (7.79)	8.88 (5.58)	9.86 (0.7)
B. Standard deviation of inflation	7.07 (7.32)	0.00 (53.12)	8.47 (3.83)	8.80 (3.01)	8.81 (2.97)	8.43 (3.93)	8.37 (4.08)
C. Inflation: most recent year	7.64 (11.78)	6.90 (15.51)	8.77 (6.15)	8.61 (6.93)	9.58 (2.09)	9.93 (-0.33)	9.65 (-1.76)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>2.93</b>		<b>7.51</b>	<b>6.96</b>	<b>7.01</b>	<b>6.49</b>	<b>6.41</b>
A. Tariffs	8.80		6.60	6.49	6.47	6.48	6.47
(i) Revenue from trade taxes (% of trade sector)	8.80 (1.8)						
(ii) Mean tariff rate			6.60 (17.00)	7.78 (11.1)	7.82 (10.9)	7.76 (11.2)	7.82 (10.9)
(iii) Standard deviation of tariff rates				5.20 (11.99)	5.12 (12.21)	5.21 (11.98)	5.12 (12.21)
B. Regulatory trade barriers				6.38	6.35	3.84	3.84
(i) Non-tariff trade barriers				5.99	5.49	6.23	6.23
(ii) Compliance cost of importing and exporting				6.78	7.20	1.45	1.45
C. Black-market exchange rates	0.00	8.20	9.00	9.49	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	5.00	6.92	5.49	5.23	5.62	5.34
(i) Foreign ownership / investment restrictions				5.85	5.36	5.66	5.66
(ii) Capital controls	0.00	5.00	6.92	6.92	6.67	6.67	5.83
(iii) Freedom of foreigners to visit				3.70	3.65	4.54	4.54
<b>5. Regulation</b>			<b>6.55</b>	<b>7.02</b>	<b>7.58</b>	<b>6.72</b>	<b>6.73</b>
A. Credit Market regulations	3.02	4.61	8.21	8.21	8.43	6.33	6.33
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit	3.02	4.61	7.42	5.62	6.29	0.00	0.00
(iii) Interest rate controls / negative real interest rates			9.00	9.00	9.00	9.00	9.00
B. Labor Market regulations				7.12	8.13	7.88	7.88
(i) Hiring regulations and minimum wage				6.70	10.00	8.90	8.90
(ii) Hiring and firing regulations				6.00	6.31	5.86	5.86
(iii) Centralized collective bargaining				6.50	6.79	6.86	6.86
(iv) Hours regulations				8.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				4.81	5.68	5.68	5.68
(vi) Conscriptation		10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.73	6.18	5.95	5.97
(i) Administrative requirements				2.54	4.29	3.99	3.99
(ii) Bureaucracy costs				5.21	5.45	4.44	4.44
(iii) Starting a business			7.35	7.47	9.01	9.31	9.31
(iv) Extra payments / bribes / favoritism				4.26	3.54	3.12	3.12
(v) Licensing restrictions				8.11	7.71	7.74	7.85
(vi) Cost of tax compliance			6.77	6.77	7.05	7.13	7.13

# Haiti

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>5.35 (49)</b>	<b>4.96 (73)</b>	<b>7.06 (44)</b>	<b>6.66 (76)</b>	<b>6.21 (117)</b>	<b>6.58 (101)</b>	<b>6.53 (103)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>8.27</b>	<b>6.85</b>	<b>8.34</b>	<b>8.73</b>	<b>7.47</b>	<b>7.28</b>	<b>7.63</b>
A. Government consumption	8.54 (10.96)	9.54 (7.58)	5.10 (22.65)	10.00 (5.33)	9.95 (6.16)	9.19 (8.75)	8.61 (10.71)
B. Transfers and subsidies			9.92 (0.81)	9.92 (0.81)	9.92 (0.81)	9.92 (0.81)	9.92 (0.81)
C. Government enterprises and investment	8.00 (19)	2.00 (42)	10.00 (11.5)	7.00 (21.12)	2.00 (47.16)	2.00 (41.2)	4.00 (30.04)
D. Top marginal tax rate		9.00		8.00	8.00	8.00	8.00
(i) Top marginal income tax rate		9.00 (30)		8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate							
<b>2. Legal System and Property Rights</b>	<b>2.11</b>	<b>1.85</b>	<b>3.43</b>	<b>2.52</b>	<b>2.01</b>	<b>2.47</b>	<b>2.48</b>
A. Judicial independence					1.23	2.75	2.75
B. Impartial courts			2.99	2.70	1.83	2.44	2.44
C. Protection of property rights					1.96	2.61	2.61
D. Military interference in rule of law and politics			5.00	0.00	0.00	0.00	0.00
E. Integrity of the legal system			3.33	3.75	2.50	2.50	2.50
F. Legal enforcement of contracts			4.05	4.05	3.88	3.88	3.88
G. Regulatory restrictions on sale of real property			2.76	2.80	2.83	2.67	2.70
H. Reliability of police					2.64	3.36	3.36
I. Business costs of crime					2.26	3.27	3.27
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.89	0.89	0.90
<b>3. Sound Money</b>	<b>7.70</b>	<b>8.46</b>	<b>8.37</b>	<b>7.99</b>	<b>8.03</b>	<b>8.16</b>	<b>7.76</b>
A. Money growth	8.40 (7.99)	8.94 (5.3)	7.87 (10.67)	7.07 (14.63)	6.46 (17.68)	9.14 (4.29)	8.44 (7.78)
B. Standard deviation of inflation	6.67 (8.33)	7.00 (7.5)	8.38 (4.06)	8.05 (4.88)	6.78 (8.05)	9.42 (1.45)	9.41 (1.48)
C. Inflation: most recent year	5.72 (21.39)	7.92 (10.41)	7.26 (13.71)	6.85 (15.73)	8.86 (5.7)	9.09 (4.57)	8.20 (9.02)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>3.31</b>	<b>1.84</b>	<b>6.67</b>	<b>6.69</b>	<b>6.85</b>	<b>8.01</b>	<b>7.78</b>
A. Tariffs	3.93	5.53	8.00	8.81	8.40	8.36	8.36
(i) Revenue from trade taxes (% of trade sector)	3.40 (9.9)	5.53 (6.7)					
(ii) Mean tariff rate	4.46 (27.7)		8.00 (10.00)	9.44 (2.8)	9.06 (4.7)	9.04 (4.8)	9.04 (4.8)
(iii) Standard deviation of tariff rates				8.17 (4.56)	7.74 (5.64)	7.68 (5.81)	7.68 (5.81)
B. Regulatory trade barriers				3.42	4.81	6.01	6.14
(i) Non-tariff trade barriers					4.15	5.01	5.01
(ii) Compliance cost of importing and exporting			5.17	3.42	5.46	7.02	7.26
C. Black-market exchange rates	6.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.00	4.55	4.18	7.66	6.63
(i) Foreign ownership / investment restrictions					3.32	3.75	3.75
(ii) Capital controls	0.00	0.00	2.00	9.09	9.23	9.23	6.15
(iii) Freedom of foreigners to visit				0.00	0.00	10.00	10.00
<b>5. Regulation</b>		<b>5.82</b>	<b>8.84</b>	<b>7.36</b>	<b>6.70</b>	<b>7.01</b>	<b>7.01</b>
A. Credit Market regulations	10.00	4.97	9.44	8.30	8.17	8.24	8.24
(i) Ownership of banks							
(ii) Private sector credit	10.00	9.94	9.88	8.61	8.33	7.48	7.48
(iii) Interest rate controls / negative real interest rates		0.00	9.00	8.00	8.00	9.00	9.00
B. Labor Market regulations			8.25	8.56	8.20	8.10	8.10
(i) Hiring regulations and minimum wage			8.90	7.80	6.67	6.67	6.67
(ii) Hiring and firing regulations			6.17		5.09	5.06	5.06
(iii) Centralized collective bargaining			8.00		7.46	6.88	6.88
(iv) Hours regulations			8.00	8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.42	8.42	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.23	3.72	4.67	4.70
(i) Administrative requirements					2.70	3.48	3.48
(ii) Bureaucracy costs					2.27	0.00	0.00
(iii) Starting a business			3.18	3.91	3.29	4.37	4.54
(iv) Extra payments / bribes / favoritism					2.49	2.67	2.67
(v) Licensing restrictions				3.57	3.62	9.59	9.59
(vi) Cost of tax compliance			8.21	8.21	7.94	7.94	7.94

# Honduras

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.44 (47)</b>	<b>5.70 (50)</b>	<b>6.90 (56)</b>	<b>7.03 (60)</b>	<b>7.21 (54)</b>	<b>7.20 (65)</b>	<b>7.30 (54)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.43</b>	<b>6.38</b>	<b>8.12</b>	<b>8.46</b>	<b>8.21</b>	<b>8.75</b>	<b>8.77</b>
A. Government consumption	7.28 (15.25)	7.00 (16.21)	7.43 (14.75)	7.32 (15.11)	6.34 (18.44)	6.99 (16.23)	7.09 (15.88)
B. Transfers and subsidies		9.54 (2.2)	9.05 (4)	10.00 (0.47)	10.00 (0.3)	10.00 (0.39)	10.00 (0.39)
C. Government enterprises and investment	4.00 (37.9)	4.00 (32.5)	7.00 (21.3)	8.00 (17.9)	8.00 (15.4)	10.00 (12.71)	10.00 (12.15)
D. Top marginal tax rate	8.00	5.00	9.00	8.50	8.50	8.00	8.00
(i) Top marginal income tax rate	8.00 (40)	5.00 (46)	9.00 (25)	9.00 (25)	9.00 (25)	8.00 (27)	8.00 (27)
(ii) Top marginal income and payroll tax rate		5.00 (46)	9.00 (25)	8.00 (28)	8.00 (28)	8.00 (29)	8.00 (29)
<b>2. Legal System and Property Rights</b>	<b>2.60</b>	<b>3.31</b>	<b>3.77</b>	<b>3.49</b>	<b>4.07</b>	<b>3.97</b>	<b>3.99</b>
A. Judicial independence				2.44	4.33	3.90	3.90
B. Impartial courts			3.68	3.02	4.06	4.51	4.51
C. Protection of property rights			2.30	4.15	4.55	5.24	5.24
D. Military interference in rule of law and politics			5.00	5.56	5.83	5.00	4.17
E. Integrity of the legal system			3.33	2.50	2.50	2.50	2.50
F. Legal enforcement of contracts			2.86	2.86	2.86	2.86	2.86
G. Regulatory restrictions on sale of real property			6.76	7.41	7.69	7.71	7.71
H. Reliability of police				3.44	4.34	3.65	3.65
I. Business costs of crime				1.87	2.44	2.82	2.82
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.90	0.87	0.92
<b>3. Sound Money</b>	<b>8.76</b>	<b>8.38</b>	<b>8.22</b>	<b>8.85</b>	<b>9.35</b>	<b>9.21</b>	<b>9.36</b>
A. Money growth	8.89 (5.56)	7.23 (13.85)	7.66 (11.7)	7.74 (11.28)	9.20 (4.02)	9.23 (3.83)	9.23 (3.83)
B. Standard deviation of inflation	8.81 (2.97)	7.34 (6.64)	7.42 (6.44)	9.41 (1.49)	9.15 (2.12)	8.84 (2.89)	8.83 (2.93)
C. Inflation: most recent year	7.35 (13.27)	8.95 (5.25)	7.79 (11.06)	8.24 (8.81)	9.06 (4.7)	8.77 (6.13)	9.37 (3.16)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.22</b>	<b>5.33</b>	<b>6.94</b>	<b>7.54</b>	<b>7.54</b>	<b>7.38</b>	<b>7.42</b>
A. Tariffs	3.67	6.00	7.83	8.52	8.44	8.49	8.41
(i) Revenue from trade taxes (% of trade sector)	5.53 (6.7)		8.07 (2.9)	9.42 (0.87)	9.39 (0.92)	9.59 (0.61)	9.51 (0.73)
(ii) Mean tariff rate	1.80 (41)	6.00 (20)	8.42 (7.90)	8.66 (6.7)	8.90 (5.5)	8.86 (5.7)	8.86 (5.7)
(iii) Standard deviation of tariff rates			7.00 (7.5)	7.49 (6.27)	7.04 (7.39)	7.01 (7.47)	6.85 (7.87)
B. Regulatory trade barriers			3.35	5.76	6.34	5.13	5.36
(i) Non-tariff trade barriers			3.35	4.47	5.39	6.17	6.17
(ii) Compliance cost of importing and exporting			8.17	7.05	7.28	4.08	4.54
C. Black-market exchange rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	6.57	5.89	5.37	5.91	5.91
(i) Foreign ownership / investment restrictions			8.53	6.23	6.18	6.80	6.80
(ii) Capital controls	0.00	0.00	4.61	3.85	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				7.60	7.63	8.63	8.63
<b>5. Regulation</b>	<b>6.20</b>	<b>5.08</b>	<b>6.86</b>	<b>6.81</b>	<b>6.86</b>	<b>6.70</b>	<b>6.95</b>
A. Credit Market regulations	6.10	7.77	9.43	9.89	9.10	8.67	9.42
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit	8.20	7.54	9.86	9.68	8.30	7.01	9.25
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	10.00	9.00	9.00	9.00
B. Labor Market regulations			5.67	5.42	5.07	5.18	5.18
(i) Hiring regulations and minimum wage			2.72	0.00	0.00	0.00	0.00
(ii) Hiring and firing regulations			4.50	5.10	4.14	4.34	4.34
(iii) Centralized collective bargaining			5.67	6.27	5.77	6.24	6.24
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			3.14	3.14	2.52	2.52	2.52
(vi) Conscriptation	10.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.49	5.11	6.42	6.26	6.25
(i) Administrative requirements			5.80	3.00	4.10	3.72	3.72
(ii) Bureaucracy costs			4.88	3.25	5.00	3.78	3.78
(iii) Starting a business			7.13	7.86	9.01	9.11	9.15
(iv) Extra payments / bribes / favoritism			4.42	4.57	4.10	3.89	3.89
(v) Licensing restrictions				6.72	8.83	9.57	9.46
(vi) Cost of tax compliance			5.25	5.25	7.49	7.49	7.49

# Hong Kong

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>8.72 (1)</b>	<b>8.73 (1)</b>	<b>8.92 (1)</b>	<b>9.05 (1)</b>	<b>9.02 (1)</b>	<b>8.99 (1)</b>	<b>8.97 (1)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>9.75</b>	<b>9.31</b>	<b>9.35</b>	<b>9.08</b>	<b>8.88</b>	<b>8.56</b>	<b>8.55</b>
A. Government consumption	9.02 (9.34)	8.36 (11.58)	7.58 (14.22)	7.92 (13.07)	8.06 (12.61)	8.08 (12.54)	8.03 (12.71)
B. Transfers and subsidies	9.97 (0.6)	9.89 (0.9)	9.84 (1.1)	8.41 (6.34)	9.48 (2.42)	9.17 (3.55)	9.17 (3.55)
C. Government enterprises and investment	10.00 (14.8)	10.00 (12.7)	10.00 (14)	10.00 (1.38)	8.00 (16.81)	7.00 (21.04)	7.00 (21.79)
D. Top marginal tax rate	10.00	9.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (15)	9.00 (25)	10.00 (17)	10.00 (20)	10.00 (17)	10.00 (17)	10.00 (17)
(ii) Top marginal income and payroll tax rate		9.00 (25)	10.00 (17)	10.00 (20)	10.00 (17)	10.00 (17)	10.00 (17)
<b>2. Legal System and Property Rights</b>	<b>8.13</b>	<b>5.94</b>	<b>7.31</b>	<b>8.20</b>	<b>8.18</b>	<b>8.08</b>	<b>8.08</b>
A. Judicial independence			7.68	8.17	8.47	8.86	8.86
B. Impartial courts			8.85	8.31	7.70	7.96	7.96
C. Protection of property rights			6.30	8.73	8.54	8.68	8.68
D. Military interference in rule of law and politics			5.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	7.71	8.33	8.33	8.33
F. Legal enforcement of contracts			7.69	7.69	7.07	6.46	6.46
G. Regulatory restrictions on sale of real property			7.34	7.34	7.97	6.95	6.95
H. Reliability of police				8.59	8.71	8.69	8.69
I. Business costs of crime				8.94	8.51	8.47	8.47
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>8.51</b>	<b>9.02</b>	<b>9.11</b>	<b>9.48</b>	<b>9.31</b>	<b>9.38</b>	<b>9.51</b>
A. Money growth	9.04 (4.8)	8.36 (8.2)	9.46 (-2.71)	8.98 (5.08)	8.21 (8.97)	8.99 (5.06)	8.97 (5.13)
B. Standard deviation of inflation	7.99 (5.03)	8.86 (2.85)	7.73 (5.68)	9.10 (2.25)	9.50 (1.24)	9.43 (1.43)	9.66 (0.85)
C. Inflation: most recent year	7.01 (14.96)	8.86 (5.71)	9.25 (-3.76)	9.82 (0.91)	9.53 (2.34)	9.11 (4.43)	9.40 (3)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.94</b>	<b>9.97</b>	<b>9.72</b>	<b>9.52</b>	<b>9.37</b>	<b>9.48</b>	<b>9.23</b>
A. Tariffs	9.83	9.91	9.93	10.00	10.00	10.00	10.00
(i) Revenue from trade taxes (% of trade sector)	9.67 (0.5)	9.73 (0.4)	9.80 (0.3)	10.00 (0)	9.99 (0.02)	9.99 (0.01)	9.99 (0.01)
(ii) Mean tariff rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(iii) Standard deviation of tariff rates		10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
B. Regulatory trade barriers			9.38	8.94	8.84	9.23	8.39
(i) Non-tariff trade barriers			8.94	8.60	8.25	9.19	7.51
(ii) Compliance cost of importing and exporting			9.83	9.29	9.43	9.27	9.27
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	9.57	9.14	8.63	8.71	8.52
(i) Foreign ownership / investment restrictions			9.92	8.96	8.19	9.21	8.64
(ii) Capital controls	10.00	10.00	9.23	8.46	7.69	6.92	6.92
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>7.25</b>	<b>9.43</b>	<b>9.08</b>	<b>8.98</b>	<b>9.38</b>	<b>9.42</b>	<b>9.49</b>
A. Credit Market regulations	10.00	9.94	9.70	10.00	10.00	10.00	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		9.82	9.10	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		8.92	8.88	9.15	9.29	9.38	9.57
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		8.83	7.55	6.90	7.78	7.94	7.89
(iii) Centralized collective bargaining	7.93	7.93	8.99	8.90	8.46	8.86	10.04
(iv) Hours regulations			7.68	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			9.07	9.07	9.50	9.50	9.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.66	7.80	8.85	8.87	8.89
(i) Administrative requirements			8.54	6.38	6.70	7.05	7.05
(ii) Bureaucracy costs			7.25	4.57	9.55	10.00	10.00
(iii) Starting a business			9.61	9.61	9.88	9.94	9.95
(iv) Extra payments / bribes / favoritism			8.81	8.80	8.09	7.34	7.46
(v) Licensing restrictions				8.35	9.79	9.74	9.74
(vi) Cost of tax compliance			9.10	9.10	9.10	9.17	9.17

# Hungary

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>4.07 (84)</b>	<b>4.89 (78)</b>	<b>7.01 (47)</b>	<b>7.20 (52)</b>	<b>7.31 (44)</b>	<b>7.36 (51)</b>	<b>7.30 (54)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.77</b>	<b>2.94</b>	<b>6.35</b>	<b>4.64</b>	<b>4.94</b>	<b>5.32</b>	<b>5.30</b>
A. Government consumption	7.53 (14.4)	7.43 (14.75)	7.86 (13.27)	3.19 (29.15)	3.21 (29.07)	3.34 (28.65)	3.27 (28.88)
B. Transfers and subsidies		2.32 (28.7)	5.04 (18.71)	4.86 (19.36)	4.55 (20.52)	5.43 (17.27)	5.43 (17.27)
C. Government enterprises and investment	0.00 (92.6)	0.00 (68.5)	10.00 (14.01)	8.00 (17.53)	8.00 (18.17)	6.00 (25.07)	6.00 (25.07)
D. Top marginal tax rate		2.00	2.50	2.50	4.00	6.50	6.50
(i) Top marginal income tax rate		3.00 (50)	5.00 (40)	5.00 (38)	7.00 (32)	10.00 (16)	10.00 (16)
(ii) Top marginal income and payroll tax rate		1.00 (60)	0.00 (62)	0.00 (64)	1.00 (56)	3.00 (46)	3.00 (46)
<b>2. Legal System and Property Rights</b>		<b>7.25</b>	<b>6.73</b>	<b>6.66</b>	<b>6.22</b>	<b>6.10</b>	<b>6.04</b>
A. Judicial independence			6.51	5.38	4.87	4.35	3.57
B. Impartial courts			6.35	5.36	3.42	3.25	3.06
C. Protection of property rights			5.53	7.44	5.54	4.08	3.12
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			7.15	7.15	6.58	6.58	6.58
G. Regulatory restrictions on sale of real property			4.91	4.91	8.04	8.04	8.03
H. Reliability of police				5.94	5.41	5.24	5.54
I. Business costs of crime				7.07	6.52	6.68	7.79
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	1.00	1.00
<b>3. Sound Money</b>	<b>6.48</b>	<b>5.75</b>	<b>7.16</b>	<b>9.44</b>	<b>9.60</b>	<b>9.49</b>	<b>9.49</b>
A. Money growth	8.26 (8.7)	7.33 (13.34)	7.62 (11.91)	9.49 (2.55)	9.76 (1.19)	8.08 (9.62)	8.26 (8.69)
B. Standard deviation of inflation	8.87 (2.82)	6.87 (7.83)	7.97 (5.08)	8.98 (2.54)	9.60 (1.01)	9.93 (0.18)	9.72 (0.7)
C. Inflation: most recent year	8.79 (6.03)	8.82 (5.91)	8.04 (9.8)	9.29 (3.55)	9.02 (4.88)	9.95 (-0.24)	9.99 (-0.07)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.22</b>	<b>3.90</b>	<b>7.59</b>	<b>7.97</b>	<b>7.95</b>	<b>8.37</b>	<b>7.91</b>
A. Tariffs	6.67	6.09	7.31	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	6.67 (5)	6.57 (5.14)	9.45 (0.83)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.36 (8.20)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.60 (11)	4.12 (14.7)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.52	7.45	7.66	8.64	7.32
(i) Non-tariff trade barriers			8.20	7.30	7.62	7.32	4.68
(ii) Compliance cost of importing and exporting			8.83	7.59	7.70	9.96	9.96
C. Black-market exchange rates	0.00	5.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.53	6.04	5.81	6.40	5.96
(i) Foreign ownership / investment restrictions			8.29	7.86	7.16	7.62	6.28
(ii) Capital controls	0.00	0.00	0.77	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>3.82</b>	<b>4.61</b>	<b>7.22</b>	<b>7.31</b>	<b>7.82</b>	<b>7.53</b>	<b>7.76</b>
A. Credit Market regulations	3.56	4.40	8.88	8.63	9.45	9.67	9.73
(i) Ownership of banks	0.00	2.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	4.68	5.21	8.65	5.88	8.36	9.01	9.18
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.79	6.84	7.28	6.57	7.28
(i) Hiring regulations and minimum wage			4.65	8.90	7.23	7.23	7.23
(ii) Hiring and firing regulations		7.07	5.50	4.62	5.29	4.91	5.60
(iii) Centralized collective bargaining			6.97	7.49	7.38	7.50	7.08
(iv) Hours regulations			5.85	3.30	6.00	2.00	6.00
(v) Mandated cost of worker dismissal			6.76	6.76	7.76	7.76	7.76
(vi) Conscriptation	0.00	1.00	5.00	10.00	10.00	10.00	10.00
C. Business regulations			6.99	6.46	6.73	6.36	6.26
(i) Administrative requirements			7.42	3.03	2.23	2.64	2.74
(ii) Bureaucracy costs			6.18	6.58	7.42	7.33	7.33
(iii) Starting a business			7.81	8.32	9.76	9.61	9.55
(iv) Extra payments / bribes / favoritism			7.35	7.27	4.84	3.67	3.43
(v) Licensing restrictions				7.36	9.25	8.00	7.62
(vi) Cost of tax compliance			6.19	6.19	6.90	6.90	6.90

## Iceland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.15 (54)</b>	<b>6.92 (25)</b>	<b>7.99 (12)</b>	<b>8.13 (8)</b>	<b>6.48 (103)</b>	<b>7.18 (66)</b>	<b>7.23 (62)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.12</b>	<b>6.03</b>	<b>6.07</b>	<b>6.90</b>	<b>4.83</b>	<b>5.18</b>	<b>5.17</b>
A. Government consumption	5.23 (22.21)	4.74 (23.87)	3.44 (28.31)	3.22 (29.04)	1.88 (33.6)	2.46 (31.65)	2.40 (31.86)
B. Transfers and subsidies	7.25 (10.6)	7.38 (10.1)	8.34 (6.6)	7.86 (8.35)	7.42 (9.95)	7.77 (8.7)	7.77 (8.7)
C. Government enterprises and investment	8.00 (15.3)	7.00 (22.2)	7.00 (24.8)	10.00 (10.92)	7.00 (20)	7.00 (20)	7.00 (20)
D. Top marginal tax rate	0.00	5.00	5.50	6.50	3.00	3.50	3.50
(i) Top marginal income tax rate	0.00 (63)	5.00 (40)	6.00 (45)	7.00 (39)	4.00 (46)	4.00 (46)	4.00 (46)
(ii) Top marginal income and payroll tax rate			5.00 (48)	6.00 (42)	2.00 (56)	3.00 (52)	3.00 (52)
<b>2. Legal System and Property Rights</b>	<b>6.83</b>	<b>8.35</b>	<b>8.71</b>	<b>9.05</b>	<b>8.33</b>	<b>8.32</b>	<b>8.45</b>
A. Judicial independence			8.52	8.39	8.05	7.86	7.85
B. Impartial courts			9.02	8.94	6.30	6.74	7.04
C. Protection of property rights			7.62	9.44	6.96	7.49	8.05
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			7.13	7.13	6.82	6.78	6.78
G. Regulatory restrictions on sale of real property				9.14	9.14	8.75	8.75
H. Reliability of police				8.83	8.79	8.55	9.01
I. Business costs of crime				9.60	8.94	8.75	8.58
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>2.62</b>	<b>7.08</b>	<b>9.18</b>	<b>8.75</b>	<b>5.92</b>	<b>7.21</b>	<b>7.17</b>
A. Money growth	3.57 (32.16)	5.77 (21.13)	8.16 (9.21)	7.06 (14.68)	5.78 (21.09)	10.00 (0)	9.61 (1.93)
B. Standard deviation of inflation	6.92 (7.7)	8.81 (2.97)	9.61 (0.97)	8.76 (3.11)	9.00 (2.51)	9.23 (1.92)	9.40 (1.51)
C. Inflation: most recent year	0.00 (52.48)	3.74 (31.3)	8.97 (5.16)	9.17 (4.16)	8.92 (5.4)	9.59 (2.03)	9.67 (1.63)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>5.69</b>	<b>6.62</b>	<b>8.24</b>	<b>7.12</b>	<b>6.44</b>	<b>7.13</b>	<b>7.15</b>
A. Tariffs	6.87	7.86	8.02	6.05	6.51	7.18	7.26
(i) Revenue from trade taxes (% of trade sector)	5.67 (6.5)	7.34 (3.99)	9.65 (0.53)	9.69 (0.46)	9.75 (0.38)	9.79 (0.31)	9.80 (0.3)
(ii) Mean tariff rate	8.08 (9.6)	9.24 (3.8)	9.62 (1.90)	8.46 (7.7)	8.88 (5.6)	8.94 (5.3)	8.96 (5.2)
(iii) Standard deviation of tariff rates		7.00 (7.5)	4.80 (13)	0.00 (38.65)	0.91 (22.74)	2.79 (18.02)	3.03 (17.42)
B. Regulatory trade barriers			8.71	6.95	6.21	7.02	7.11
(i) Non-tariff trade barriers			8.25	5.86	4.73	5.27	5.45
(ii) Compliance cost of importing and exporting			8.83	8.03	7.70	8.77	8.77
C. Black-market exchange rates	8.20	10.00	10.00	10.00	9.48	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	6.25	5.46	3.55	4.34	4.22
(i) Foreign ownership / investment restrictions			8.65	6.15	3.47	4.51	4.15
(ii) Capital controls	2.00	2.00	3.85	3.85	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.50</b>	<b>6.54</b>	<b>7.79</b>	<b>8.84</b>	<b>6.86</b>	<b>8.04</b>	<b>8.20</b>
A. Credit Market regulations	5.20	6.28	8.00	9.67	4.67	8.33	8.33
(i) Ownership of banks	2.00	2.00	5.00	10.00	5.00	5.00	5.00
(ii) Private sector credit	9.61	8.83	10.00	10.00	0.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	9.00	9.00	10.00	10.00
B. Labor Market regulations		6.80	6.66	7.97	7.72	7.85	8.20
(i) Hiring regulations and minimum wage			4.76	6.70	5.57	5.57	5.57
(ii) Hiring and firing regulations		5.92	6.03	7.67	7.23	7.41	7.60
(iii) Centralized collective bargaining	4.49	4.49	5.48	6.67	5.51	6.12	8.03
(iv) Hours regulations			7.01	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				8.79	10.00	10.00	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.72	8.89	8.19	7.95	8.06
(i) Administrative requirements			6.98	7.24	5.24	5.24	5.53
(ii) Bureaucracy costs			8.43	8.57	7.73	7.78	7.78
(iii) Starting a business			9.75	9.76	9.76	9.82	9.84
(iv) Extra payments / bribes / favoritism			9.99	9.69	8.28	6.87	7.24
(v) Licensing restrictions				9.64	9.68	9.55	9.55
(vi) Cost of tax compliance			8.43	8.43	8.43	8.43	8.43

# India

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>5.02 (58)</b>	<b>4.79 (83)</b>	<b>6.22 (79)</b>	<b>6.71 (75)</b>	<b>6.39 (106)</b>	<b>6.23 (122)</b>	<b>6.63 (95)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>5.00</b>	<b>4.88</b>	<b>6.83</b>	<b>7.42</b>	<b>7.18</b>	<b>7.76</b>	<b>7.82</b>
A. Government consumption	8.34 (11.65)	7.15 (15.68)	6.74 (17.1)	6.95 (16.38)	6.76 (17)	7.07 (15.97)	7.32 (15.12)
B. Transfers and subsidies	8.66 (5.4)	8.37 (6.5)	8.59 (5.66)	8.74 (5.14)	8.97 (4.28)	8.98 (4.25)	8.98 (4.25)
C. Government enterprises and investment	2.00 (46.7)	2.00 (42.3)	4.00 (31.4)	7.00 (24.22)	6.00 (25.3)	7.00 (24.36)	7.00 (24.34)
D. Top marginal tax rate	1.00	2.00	8.00	7.00	7.00	8.00	8.00
(i) Top marginal income tax rate	1.00 (60)	2.00 (53)	8.00 (30)	7.00 (34)	7.00 (31)	8.00 (34)	8.00 (35)
(ii) Top marginal income and payroll tax rate		2.00 (53)	8.00 (30)	7.00 (34)	7.00 (31)	8.00 (34)	8.00 (35)
<b>2. Legal System and Property Rights</b>	<b>5.14</b>	<b>3.90</b>	<b>5.30</b>	<b>6.51</b>	<b>5.45</b>	<b>4.72</b>	<b>5.10</b>
A. Judicial independence			7.01	8.16	5.57	5.03	5.51
B. Impartial courts			8.02	6.87	4.69	5.21	5.86
C. Protection of property rights			3.27	7.88	5.49	4.61	4.90
D. Military interference in rule of law and politics			5.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system			6.67	6.67	6.67	6.67	7.50
F. Legal enforcement of contracts			2.59	2.59	2.59	2.59	2.59
G. Regulatory restrictions on sale of real property			4.54	6.28	6.77	6.65	6.58
H. Reliability of police				5.83	5.15	4.72	6.23
I. Business costs of crime				7.60	6.36	5.04	5.60
<i>Gender Disparity Index</i>	0.78	0.78	1.00	1.00	0.96	0.80	0.78
<b>3. Sound Money</b>	<b>6.29</b>	<b>6.63</b>	<b>6.88</b>	<b>6.84</b>	<b>6.42</b>	<b>6.90</b>	<b>8.10</b>
A. Money growth	9.36 (3.22)	8.58 (7.08)	9.03 (4.86)	8.41 (7.97)	8.93 (5.35)	9.96 (0.21)	9.78 (1.11)
B. Standard deviation of inflation	8.10 (4.76)	9.42 (1.45)	9.29 (1.77)	9.79 (0.53)	9.13 (2.17)	8.90 (2.75)	8.80 (3.01)
C. Inflation: most recent year	7.69 (11.54)	8.50 (7.52)	9.20 (4.01)	9.15 (4.25)	7.60 (11.99)	8.73 (6.35)	8.83 (5.87)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>3.00</b>	<b>2.67</b>	<b>5.51</b>	<b>6.07</b>	<b>6.25</b>	<b>5.57</b>	<b>5.56</b>
A. Tariffs	0.00	0.00	4.34	5.59	6.38	6.16	6.26
(i) Revenue from trade taxes (% of trade sector)	0.00 (15.5)	0.00 (21.1)	4.49 (8.26)	7.15 (4.27)	7.67 (3.5)	7.93 (3.1)	7.93 (3.1)
(ii) Mean tariff rate	0.00 (74.3)	0.00 (79.2)	3.50 (32.50)	6.60 (17)	7.48 (12.6)	7.30 (13.5)	7.32 (13.4)
(iii) Standard deviation of tariff rates		0.00 (45.2)	5.04 (12.4)	3.01 (17.47)	4.00 (14.99)	3.25 (16.88)	3.51 (16.21)
B. Regulatory trade barriers			5.67	6.13	6.45	3.70	3.92
(i) Non-tariff trade barriers			5.35	6.91	5.33	5.68	5.98
(ii) Compliance cost of importing and exporting			7.83	5.34	7.57	1.72	1.85
C. Black-market exchange rates	9.00	8.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.02	2.57	2.15	2.41	2.06
(i) Foreign ownership / investment restrictions			4.05	7.40	6.13	6.90	5.86
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.30	0.33	0.33	0.33
<b>5. Regulation</b>	<b>5.68</b>	<b>5.89</b>	<b>6.34</b>	<b>6.74</b>	<b>6.64</b>	<b>6.20</b>	<b>6.55</b>
A. Credit Market regulations	5.22	5.52	6.83	7.02	6.67	6.54	6.59
(i) Ownership of banks	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	7.67	8.56	8.50	9.06	9.00	7.62	7.76
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	9.00	10.00	10.00
B. Labor Market regulations		6.26	5.85	7.27	8.05	5.98	6.73
(i) Hiring regulations and minimum wage			4.35	10.00	10.00	6.67	6.67
(ii) Hiring and firing regulations		2.56	1.70	3.31	4.98	3.71	6.26
(iii) Centralized collective bargaining	6.21	6.21	7.72	7.47	7.02	7.22	7.15
(iv) Hours regulations			6.50	8.00	10.00	2.00	4.00
(v) Mandated cost of worker dismissal			4.81	4.81	6.30	6.30	6.30
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.35	5.94	5.21	6.08	6.34
(i) Administrative requirements			7.37	3.23	3.29	4.94	5.15
(ii) Bureaucracy costs			7.40	5.17	4.55	3.11	3.33
(iii) Starting a business			5.35	7.03	8.09	8.93	9.02
(iv) Extra payments / bribes / favoritism			4.57	6.62	3.92	4.48	5.46
(v) Licensing restrictions				6.58	4.26	7.75	7.77
(vi) Cost of tax compliance			7.04	7.04	7.15	7.28	7.30

# Indonesia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>4.79 (63)</b>	<b>6.00 (40)</b>	<b>5.86 (90)</b>	<b>6.35 (90)</b>	<b>6.85 (78)</b>	<b>7.02 (75)</b>	<b>7.00 (73)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.27</b>	<b>7.13</b>	<b>7.57</b>	<b>7.59</b>	<b>7.90</b>	<b>7.73</b>	<b>7.70</b>
A. Government consumption	6.84 (16.75)	7.93 (13.04)	8.98 (9.47)	8.47 (11.19)	7.72 (13.75)	7.56 (14.28)	7.47 (14.6)
B. Transfers and subsidies	9.24 (3.3)	9.59 (2)	8.30 (6.73)	8.90 (4.55)	9.36 (2.84)	8.84 (4.74)	8.84 (4.74)
C. Government enterprises and investment	2.00 (49.5)	4.00 (32.5)	7.00 (20.7)	7.00 (20.7)	7.00	7.00	7.00
D. Top marginal tax rate	3.00	7.00	6.00	6.00	7.50	7.50	7.50
(i) Top marginal income tax rate	3.00 (50)	7.00 (35)	7.00 (35)	7.00 (35)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		7.00 (35)	5.00 (40)	5.00 (40)	7.00 (35)	7.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>	<b>2.84</b>	<b>3.67</b>	<b>2.84</b>	<b>3.57</b>	<b>4.25</b>	<b>4.54</b>	<b>4.52</b>
A. Judicial independence			3.01	3.01	4.33	5.05	5.12
B. Impartial courts			4.01	3.92	4.53	4.85	4.89
C. Protection of property rights			3.13	4.59	4.94	5.53	5.59
D. Military interference in rule of law and politics			3.33	4.17	4.17	4.17	4.17
E. Integrity of the legal system			3.33	5.00	5.00	5.00	4.17
F. Legal enforcement of contracts			1.17	1.17	1.17	1.92	1.91
G. Regulatory restrictions on sale of real property			5.88	5.81	6.03	5.93	5.93
H. Reliability of police				3.51	4.56	5.22	5.53
I. Business costs of crime				7.40	5.57	4.86	4.89
<i>Gender Disparity Index</i>	0.67	0.56	0.67	0.67	0.90	0.92	0.93
<b>3. Sound Money</b>	<b>6.54</b>	<b>8.76</b>	<b>6.20</b>	<b>7.39</b>	<b>8.99</b>	<b>9.26</b>	<b>9.36</b>
A. Money growth	6.30 (18.49)	8.03 (9.87)	5.56 (22.19)	8.45 (7.76)	8.66 (6.7)	9.08 (4.6)	9.40 (3)
B. Standard deviation of inflation	6.07 (9.82)	7.86 (5.35)	0.00 (27.72)	8.21 (4.48)	8.32 (4.21)	9.26 (1.86)	9.32 (1.7)
C. Inflation: most recent year	3.80 (30.99)	9.14 (4.28)	9.26 (3.72)	7.91 (10.45)	8.97 (5.13)	8.72 (6.39)	8.73 (6.36)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.24</b>	<b>5.29</b>	<b>7.15</b>	<b>6.98</b>	<b>6.77</b>	<b>7.26</b>	<b>6.99</b>
A. Tariffs	6.13	5.88	7.88	7.93	7.89	8.04	8.07
(i) Revenue from trade taxes (% of trade sector)	8.07 (2.9)	8.39 (2.41)	9.65 (0.53)	9.38 (0.93)	9.48 (0.78)	9.33 (1.01)	9.43 (0.85)
(ii) Mean tariff rate	4.20 (29)	5.94 (20.3)	8.32 (8.40)	8.70 (6.5)	8.64 (6.8)	8.62 (6.9)	8.62 (6.9)
(iii) Standard deviation of tariff rates		3.32 (16.7)	5.68 (10.8)	5.72 (10.7)	5.54 (11.15)	6.16 (9.59)	6.16 (9.59)
B. Regulatory trade barriers			5.91	6.30	6.29	5.33	4.67
(i) Non-tariff trade barriers			3.82	6.41	5.53	6.69	5.26
(ii) Compliance cost of importing and exporting			8.17	6.20	7.05	3.98	4.07
C. Black-market exchange rates	9.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.83	3.70	2.91	5.69	5.22
(i) Foreign ownership / investment restrictions			8.12	8.36	5.98	7.22	5.82
(ii) Capital controls	0.00	0.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				1.20	1.22	8.30	8.30
<b>5. Regulation</b>	<b>4.05</b>	<b>5.17</b>	<b>5.51</b>	<b>6.19</b>	<b>6.33</b>	<b>6.28</b>	<b>6.40</b>
A. Credit Market regulations	3.18	7.08	7.41	8.32	8.15	8.10	8.07
(i) Ownership of banks	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.53	9.25	7.22	9.95	9.46	9.30	9.22
(iii) Interest rate controls / negative real interest rates	2.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			4.14	4.93	4.66	4.64	4.75
(i) Hiring regulations and minimum wage			4.62	2.80	2.23	1.10	1.10
(ii) Hiring and firing regulations		5.56	3.20	4.49	5.28	5.54	5.68
(iii) Centralized collective bargaining			6.18	7.30	5.47	6.20	6.69
(iv) Hours regulations			5.85	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	0.00
(vi) Conscriptation	3.00	0.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations			4.99	5.31	6.18	6.10	6.40
(i) Administrative requirements			6.95	6.26	4.28	4.64	4.80
(ii) Bureaucracy costs			5.30	5.85	5.45	4.44	4.89
(iii) Starting a business			5.09	5.85	8.22	8.16	9.00
(iv) Extra payments / bribes / favoritism			3.91	3.13	3.95	4.51	4.51
(v) Licensing restrictions				7.24	8.15	7.48	7.64
(vi) Cost of tax compliance			3.72	3.54	7.02	7.38	7.52

## Iran

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.53 (97)</b>	<b>4.29 (97)</b>	<b>5.57 (103)</b>	<b>6.09 (102)</b>	<b>5.91 (131)</b>	<b>4.98 (154)</b>	<b>5.31 (150)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.56</b>	<b>5.06</b>	<b>4.92</b>	<b>6.32</b>	<b>6.68</b>	<b>5.41</b>	<b>5.29</b>
A. Government consumption	3.44 (28.29)	7.30 (15.17)	4.68 (24.1)	5.51 (21.28)	5.71 (20.58)	6.63 (17.45)	6.16 (19.06)
B. Transfers and subsidies	8.23 (7)	8.94 (4.4)	9.52 (2.26)	8.27 (6.85)	7.99 (7.88)	7.99 (7.88)	7.99 (7.88)
C. Government enterprises and investment	2.00 (44.5)	4.00 (32.5)	4.00 (33.6)	4.00 (33.7)	6.00 (26.7)	0.00 (87)	0.00 (87)
D. Top marginal tax rate		0.00	1.50	7.50	7.00	7.00	7.00
(i) Top marginal income tax rate		0.00 (75)	2.00 (54)	8.00 (35)	7.00 (35)	7.00 (35)	10.00 (20)
(ii) Top marginal income and payroll tax rate		0.00 (75)	1.00 (57)	7.00 (37)	7.00 (37)	7.00 (37)	4.00 (41)
<b>2. Legal System and Property Rights</b>	<b>1.37</b>	<b>1.71</b>	<b>4.85</b>	<b>4.75</b>	<b>4.39</b>	<b>4.40</b>	<b>4.54</b>
A. Judicial independence					4.69	4.35	4.19
B. Impartial courts			4.86	4.20	3.76	3.62	3.74
C. Protection of property rights					5.63	4.91	4.76
D. Military interference in rule of law and politics			8.33	8.33	8.33	7.50	7.50
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			5.51	5.51	5.63	5.63	5.63
G. Regulatory restrictions on sale of real property			5.84	5.84	5.87	7.77	7.90
H. Reliability of police					5.77	5.05	5.50
I. Business costs of crime					5.70	5.15	5.63
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.56	0.52	0.56	0.59
<b>3. Sound Money</b>	<b>6.90</b>	<b>8.99</b>	<b>8.00</b>	<b>8.06</b>	<b>8.68</b>	<b>7.04</b>	<b>7.08</b>
A. Money growth	4.64 (26.8)	8.19 (9.07)	7.15 (14.27)	7.69 (11.57)	9.80 (-1.02)	6.16 (19.19)	6.30 (18.48)
B. Standard deviation of inflation	7.66 (5.85)	8.73 (3.17)	7.73 (5.67)	7.23 (6.93)	6.94 (7.66)	5.45 (11.38)	4.77 (13.07)
C. Inflation: most recent year	5.32 (23.41)	9.05 (4.73)	7.10 (14.48)	7.31 (13.43)	7.97 (10.14)	6.55 (17.24)	7.26 (13.71)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>0.98</b>	<b>2.05</b>	<b>5.73</b>	<b>5.62</b>	<b>5.05</b>	<b>2.99</b>	<b>4.53</b>
A. Tariffs	2.93	6.15	8.34	6.92	4.11	4.07	4.07
(i) Revenue from trade taxes (% of trade sector)	0.00 (17)	6.43 (5.35)	7.67 (3.49)	7.59 (3.62)	7.52 (3.72)	7.52 (3.72)	7.52 (3.72)
(ii) Mean tariff rate	5.86 (20.7)	5.86 (20.7)	9.02 (4.90)	6.26 (18.7)	4.80 (26)	4.68 (26.6)	4.68 (26.6)
(iii) Standard deviation of tariff rates			8.32 (4.2)		0.00 (28.08)	0.00 (28.2)	0.00 (28.2)
B. Regulatory trade barriers				5.55	5.06	2.43	2.65
(i) Non-tariff trade barriers					4.05	4.87	5.30
(ii) Compliance cost of importing and exporting				5.55	6.07	0.00	0.00
C. Black-market exchange rates	0.00	0.00	8.86	10.00	10.00	4.14	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.04	1.31	1.42
(i) Foreign ownership / investment restrictions					3.11	2.66	2.97
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.83	0.83
(iii) Freedom of foreigners to visit				0.00	0.00	0.44	0.44
<b>5. Regulation</b>	<b>3.86</b>	<b>3.65</b>	<b>4.33</b>	<b>5.73</b>	<b>4.74</b>	<b>5.07</b>	<b>5.09</b>
A. Credit Market regulations	2.68	3.13	4.67	6.33	4.31	4.87	4.68
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	8.03	9.38	10.00	10.00	8.92	9.61	9.03
(iii) Interest rate controls / negative real interest rates	0.00	0.00	4.00	9.00	4.00	5.00	5.00
B. Labor Market regulations			3.98	4.53	4.63	4.79	5.03
(i) Hiring regulations and minimum wage			6.70	8.90	7.77	8.90	8.90
(ii) Hiring and firing regulations					4.39	3.73	4.41
(iii) Centralized collective bargaining					4.11	4.60	5.33
(iv) Hours regulations			7.30	7.30	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			1.93	1.93	2.52	2.52	2.52
(vi) Conscriptation	3.00	0.00	0.00	0.00	1.00	1.00	1.00
C. Business regulations				6.32	5.28	5.53	5.58
(i) Administrative requirements					3.04	3.38	3.53
(ii) Bureaucracy costs					3.03	0.89	0.89
(iii) Starting a business			8.99	9.04	9.70	9.49	9.49
(iv) Extra payments / bribes / favoritism					4.71	3.97	4.14
(v) Licensing restrictions				3.76	5.06	9.33	9.30
(vi) Cost of tax compliance			6.14	6.14	6.14	6.14	6.14

## Ireland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>6.46 (17)</b>	<b>7.06 (18)</b>	<b>8.08 (10)</b>	<b>8.22 (6)</b>	<b>7.67 (16)</b>	<b>8.09 (6)</b>	<b>8.19 (5)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.67</b>	<b>5.56</b>	<b>6.13</b>	<b>6.64</b>	<b>4.92</b>	<b>5.80</b>	<b>6.00</b>
A. Government consumption	5.31 (21.96)	5.80 (20.27)	5.33 (21.88)	5.12 (22.58)	3.41 (28.4)	3.56 (27.9)	3.86 (26.89)
B. Transfers and subsidies	5.37 (17.5)	5.42 (17.3)	4.20 (21.78)	6.94 (11.73)	5.27 (17.87)	5.64 (16.51)	5.64 (16.51)
C. Government enterprises and investment	7.00 (24.6)	10.00 (11.1)	10.00 (14.59)	10.00 (12.15)	7.00 (21.21)	10.00 (9.57)	10.00 (9.57)
D. Top marginal tax rate	1.00	1.00	5.00	4.50	4.00	4.00	4.50
(i) Top marginal income tax rate	1.00 (60)	1.00 (56)	5.00 (42)	5.00 (42)	5.00 (41)	5.00 (41)	6.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (57)	5.00 (42)	4.00 (49)	3.00 (55)	3.00 (53)	3.00 (52)
<b>2. Legal System and Property Rights</b>	<b>7.08</b>	<b>7.73</b>	<b>7.96</b>	<b>7.71</b>	<b>7.79</b>	<b>8.04</b>	<b>8.00</b>
A. Judicial independence			8.68	8.57	8.78	8.76	8.99
B. Impartial courts			9.19	7.10	5.81	6.60	6.33
C. Protection of property rights			7.00	9.00	8.31	8.45	8.65
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			4.95	4.95	3.93	3.93	3.93
G. Regulatory restrictions on sale of real property			5.90	5.90	7.15	8.58	8.58
H. Reliability of police				7.19	8.39	8.52	8.51
I. Business costs of crime				6.71	7.79	7.50	6.99
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.93</b>	<b>6.80</b>	<b>9.43</b>	<b>9.65</b>	<b>9.48</b>	<b>9.63</b>	<b>9.53</b>
A. Money growth	8.07 (9.64)	9.25 (3.75)	9.39 (-3.05)	9.73 (1.34)	9.23 (3.87)	9.13 (4.33)	8.97 (5.17)
B. Standard deviation of inflation	8.61 (3.48)	8.97 (2.57)	9.42 (1.44)	9.37 (1.57)	8.89 (2.78)	9.42 (1.44)	9.23 (1.92)
C. Inflation: most recent year	7.06 (14.71)	8.96 (5.18)	8.89 (5.56)	9.51 (2.43)	9.81 (-0.95)	9.96 (0.2)	9.94 (-0.29)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>7.65</b>	<b>7.56</b>	<b>9.18</b>	<b>8.91</b>	<b>8.80</b>	<b>8.85</b>	<b>8.76</b>
A. Tariffs	7.95	7.88	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	7.67 (3.5)	8.00 (3)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.82 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.93	8.51	8.35	8.45	8.23
(i) Non-tariff trade barriers			8.18	8.19	7.88	7.82	7.39
(ii) Compliance cost of importing and exporting			9.33	8.83	8.83	9.08	9.08
C. Black-market exchange rates	10.00	9.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	8.61	8.75	8.52	8.51	8.46
(i) Foreign ownership / investment restrictions			8.76	9.10	8.37	9.00	8.83
(ii) Capital controls	5.00	5.00	8.46	8.46	8.46	7.69	7.69
(iii) Freedom of foreigners to visit				8.70	8.74	8.85	8.85
<b>5. Regulation</b>	<b>6.95</b>	<b>7.65</b>	<b>7.76</b>	<b>8.19</b>	<b>7.34</b>	<b>8.16</b>	<b>8.66</b>
A. Credit Market regulations	7.35	8.77	9.00	9.33	6.00	8.79	9.14
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.04	8.32	10.00	10.00	0.00	8.36	9.43
(iii) Interest rate controls / negative real interest rates	6.00	10.00	9.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	6.55	6.53	5.92	7.48	7.94	7.26	8.26
(i) Hiring regulations and minimum wage			4.69	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		5.52	3.77	3.95	4.56	4.66	6.26
(iii) Centralized collective bargaining	5.18	6.21	2.93	4.24	5.06	3.60	8.01
(iv) Hours regulations	4.49	4.40	5.34	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.79	7.78	9.13	6.37	6.37
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.35	7.76	8.07	8.42	8.58
(i) Administrative requirements			7.20	4.80	4.01	5.58	6.09
(ii) Bureaucracy costs			7.93	6.72	9.24	10.00	10.00
(iii) Starting a business			9.32	9.58	9.58	9.81	9.84
(iv) Extra payments / bribes / favoritism			8.17	8.42	7.90	7.62	7.99
(v) Licensing restrictions				7.86	8.56	8.47	8.47
(vi) Cost of tax compliance			9.15	9.15	9.15	9.08	9.08

# Israel

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>3.50 (98)</b>	<b>4.48 (91)</b>	<b>6.84 (59)</b>	<b>7.30 (46)</b>	<b>7.32 (42)</b>	<b>7.46 (40)</b>	<b>7.49 (38)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>1.82</b>	<b>3.72</b>	<b>4.65</b>	<b>5.84</b>	<b>6.17</b>	<b>6.32</b>	<b>6.30</b>
A. Government consumption	0.00 (43.15)	2.09 (32.9)	2.18 (32.58)	2.11 (32.82)	3.41 (28.4)	3.31 (28.75)	3.24 (29)
B. Transfers and subsidies	4.47 (20.8)	5.59 (16.7)	3.92 (22.8)	7.25 (10.58)	7.26 (10.55)	6.96 (11.66)	6.96 (11.66)
C. Government enterprises and investment			10.00 (9.02)	10.00 (7.45)	10.00 (7.63)	10.00 (8.65)	10.00 (8.65)
D. Top marginal tax rate	1.00	3.50	2.50	4.00	4.00	5.00	5.00
(i) Top marginal income tax rate	1.00 (66)	5.00 (48)	4.00 (50)	4.00 (49)	5.00 (46)	5.00 (50)	5.00 (50)
(ii) Top marginal income and payroll tax rate		2.00 (64)	1.00 (61.6)	4.00 (49)	3.00 (60)	5.00 (50)	5.00 (50)
<b>2. Legal System and Property Rights</b>	<b>3.98</b>	<b>4.30</b>	<b>6.78</b>	<b>6.30</b>	<b>6.04</b>	<b>5.77</b>	<b>6.13</b>
A. Judicial independence			9.19	8.87	8.63	7.92	8.52
B. Impartial courts			9.35	7.14	5.19	5.32	5.72
C. Protection of property rights			6.53	7.94	7.15	6.76	7.30
D. Military interference in rule of law and politics			6.67	4.17	4.17	4.17	4.17
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			3.46	3.46	3.46	3.46	3.46
G. Regulatory restrictions on sale of real property			4.81	4.81	5.63	5.74	5.74
H. Reliability of police				6.06	6.02	5.19	6.80
I. Business costs of crime				7.02	6.83	6.50	6.60
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.95	0.95
<b>3. Sound Money</b>	<b>2.03</b>	<b>3.95</b>	<b>8.09</b>	<b>9.34</b>	<b>8.96</b>	<b>9.52</b>	<b>9.49</b>
A. Money growth	3.13 (34.36)	5.48 (22.59)	9.07 (4.64)	8.44 (7.8)	7.18 (14.12)	8.68 (6.58)	8.54 (-7.31)
B. Standard deviation of inflation	0.00 (37.42)	5.32 (11.71)	8.50 (3.74)	9.17 (2.08)	9.20 (2)	9.51 (1.23)	9.56 (1.11)
C. Inflation: most recent year	0.00 (134.74)	0.00 (260)	9.77 (1.14)	9.73 (1.33)	9.46 (2.69)	9.90 (0.48)	9.87 (-0.63)
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.13</b>	<b>6.86</b>	<b>8.70</b>	<b>8.46</b>	<b>8.23</b>	<b>8.27</b>	<b>8.11</b>
A. Tariffs	6.60	9.39	9.68	7.86	7.40	8.22	8.24
(i) Revenue from trade taxes (% of trade sector)	6.60 (5.1)	9.39 (0.92)	9.75 (0.37)	9.77 (0.34)	9.69 (0.46)	9.77 (0.34)	9.72 (0.42)
(ii) Mean tariff rate			9.60 (2.00)	9.46 (2.7)	8.72 (6.4)	9.08 (4.6)	9.10 (4.5)
(iii) Standard deviation of tariff rates				4.36 (14.11)	3.79 (15.54)	5.80 (10.49)	5.91 (10.22)
B. Regulatory trade barriers			8.11	7.84	8.03	7.35	6.63
(i) Non-tariff trade barriers			6.88	7.27	7.36	7.38	5.94
(ii) Compliance cost of importing and exporting			9.00	8.41	8.70	7.33	7.33
C. Black-market exchange rates	9.80	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	7.02	8.15	7.49	7.49	7.57
(i) Foreign ownership / investment restrictions			9.42	7.70	7.14	6.47	6.72
(ii) Capital controls	2.00	2.00	4.61	9.17	7.69	6.15	6.15
(iii) Freedom of foreigners to visit				7.60	7.63	9.85	9.85
<b>5. Regulation</b>	<b>3.52</b>	<b>3.58</b>	<b>6.00</b>	<b>6.58</b>	<b>7.22</b>	<b>7.41</b>	<b>7.41</b>
A. Credit Market regulations	1.75	3.81	6.06	7.67	9.27	10.00	9.57
(i) Ownership of banks	0.00	0.00	0.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	5.25	5.43	8.18	8.01	7.80	10.00	8.71
(iii) Interest rate controls / negative real interest rates	0.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		3.35	3.81	4.87	5.28	5.32	5.47
(i) Hiring regulations and minimum wage			4.20	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		4.87	5.43	5.74	5.07	5.33	5.86
(iii) Centralized collective bargaining	5.18	5.18	6.17	6.99	7.21	7.18	7.56
(iv) Hours regulations			5.51	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			1.56	1.56	2.52	2.52	2.52
(vi) Conscriptation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			8.13	7.20	7.12	6.91	7.20
(i) Administrative requirements			8.18	4.36	3.81	3.54	4.48
(ii) Bureaucracy costs			7.73	7.30	8.18	8.44	8.44
(iii) Starting a business			8.85	8.86	8.87	9.55	9.58
(iv) Extra payments / bribes / favoritism			8.44	8.40	7.21	5.05	5.82
(v) Licensing restrictions				6.85	7.30	7.51	7.51
(vi) Cost of tax compliance			7.42	7.42	7.37	7.37	7.37

# Italy

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.58 (41)</b>	<b>6.75 (27)</b>	<b>7.59 (24)</b>	<b>7.37 (40)</b>	<b>7.19 (57)</b>	<b>7.25 (61)</b>	<b>7.30 (54)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.10</b>	<b>3.33</b>	<b>5.62</b>	<b>5.92</b>	<b>5.23</b>	<b>5.12</b>	<b>5.41</b>
A. Government consumption	5.96 (19.75)	5.22 (22.26)	4.84 (23.54)	4.20 (25.71)	4.38 (25.1)	4.64 (24.23)	4.80 (23.69)
B. Transfers and subsidies	4.44 (20.9)	3.11 (25.8)	4.64 (20.17)	4.47 (20.79)	3.56 (24.15)	3.34 (24.94)	3.34 (24.94)
C. Government enterprises and investment	6.00 (25.9)	4.00 (30.3)	10.00 (13.95)	10.00 (14.18)	10.00 (14.62)	10.00 (13.25)	10.00 (13.25)
D. Top marginal tax rate	0.00	1.00	3.00	5.00	3.00	2.50	3.50
(i) Top marginal income tax rate	0.00 (72)	1.00 (66)	3.00 (51.05)	6.00 (43-45)	5.00 (43-45)	4.00 (47-49)	5.00 (47-49)
(ii) Top marginal income and payroll tax rate		1.00 (66)	3.00 (52)	4.00 (51)	1.00 (61-62)	1.00 (61-62)	2.00 (61-62)
<b>2. Legal System and Property Rights</b>	<b>5.70</b>	<b>7.73</b>	<b>7.25</b>	<b>6.23</b>	<b>5.95</b>	<b>5.72</b>	<b>5.66</b>
A. Judicial independence			4.84	4.31	4.99	4.27	4.72
B. Impartial courts			5.68	3.66	2.73	2.07	2.26
C. Protection of property rights			7.80	6.79	5.42	5.09	4.99
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			3.18	3.18	3.18	3.60	3.60
G. Regulatory restrictions on sale of real property			9.23	9.29	8.01	8.25	8.25
H. Reliability of police				6.47	6.77	6.41	5.53
I. Business costs of crime				5.67	5.76	5.09	4.98
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.55</b>	<b>9.28</b>	<b>9.47</b>	<b>9.52</b>	<b>9.66</b>	<b>9.79</b>	<b>9.74</b>
A. Money growth	7.33 (13.36)	9.20 (4)	8.94 (5.29)	8.65 (6.76)	9.33 (3.34)	9.43 (2.84)	9.14 (4.3)
B. Standard deviation of inflation	9.04 (2.41)	9.72 (0.69)	9.43 (1.43)	9.83 (0.41)	9.63 (0.93)	9.80 (0.51)	9.83 (0.42)
C. Inflation: most recent year	5.82 (20.91)	8.20 (9.01)	9.49 (2.54)	9.60 (1.99)	9.69 (1.54)	9.95 (0.24)	9.99 (0.04)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.00</b>	<b>7.83</b>	<b>9.01</b>	<b>8.03</b>	<b>7.83</b>	<b>8.27</b>	<b>8.26</b>
A. Tariffs	8.99	8.48	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.73 (0.4)	9.80 (0.3)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.51	7.18	6.89	8.14	8.07
(i) Non-tariff trade barriers			7.68	7.00	6.41	6.31	6.18
(ii) Compliance cost of importing and exporting			9.17	7.36	7.36	9.96	9.96
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	8.36	6.56	6.10	6.49	6.59
(i) Foreign ownership / investment restrictions			9.04	5.59	4.97	4.80	5.11
(ii) Capital controls	5.00	5.00	7.69	7.69	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>4.57</b>	<b>5.56</b>	<b>6.63</b>	<b>7.14</b>	<b>7.26</b>	<b>7.33</b>	<b>7.45</b>
A. Credit Market regulations	5.02	6.93	8.21	8.76	9.27	9.45	9.54
(i) Ownership of banks	5.00	5.00	5.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	6.06	5.80	9.64	8.28	7.81	8.35	8.61
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	4.12	4.20	4.58	6.49	6.48	6.62	6.72
(i) Hiring regulations and minimum wage			4.01	6.70	3.90	5.57	5.57
(ii) Hiring and firing regulations		2.62	2.10	2.80	3.26	2.45	3.03
(iii) Centralized collective bargaining	4.49	4.49	3.68	3.59	3.70	3.68	3.69
(iv) Hours regulations	6.86	6.69	4.84	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			9.81	9.81	10.00	10.00	10.00
(vi) Conscription	1.00	3.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations			7.12	6.17	6.05	5.93	6.11
(i) Administrative requirements			6.85	1.73	1.81	1.50	1.60
(ii) Bureaucracy costs			6.05	6.08	7.12	6.89	7.11
(iii) Starting a business			9.32	9.34	9.58	9.68	9.65
(iv) Extra payments / bribes / favoritism			7.39	7.44	4.51	3.35	3.76
(v) Licensing restrictions				6.46	6.46	7.20	7.20
(vi) Cost of tax compliance			5.96	5.96	6.81	6.98	7.31

# Jamaica

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>3.98 (85)</b>	<b>5.62 (51)</b>	<b>7.53 (27)</b>	<b>7.51 (28)</b>	<b>6.97 (69)</b>	<b>7.18 (66)</b>	<b>7.30 (54)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>2.23</b>	<b>7.49</b>	<b>8.52</b>	<b>8.66</b>	<b>7.62</b>	<b>7.69</b>	<b>7.71</b>
A. Government consumption	4.68 (24.08)	6.35 (18.4)	6.09 (19.3)	6.70 (17.23)	6.73 (17.11)	7.41 (14.81)	7.48 (14.56)
B. Transfers and subsidies		9.59 (2)	10.00 (0)	9.92 (0.78)	9.76 (1.39)	9.36 (2.85)	9.36 (2.85)
C. Government enterprises and investment	2.00 (46.5)	8.00 (16.5)	10.00 (10.3)	10.00 (6.1)	7.00 (21.92)	7.00 (21.92)	7.00 (21.92)
D. Top marginal tax rate	0.00	6.00	8.00	8.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (80)	7.00 (33)	9.00 (25)	9.00 (25)	8.00 (35)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		5.00 (37)	7.00 (31)	7.00 (33)	6.00 (44)	5.00 (39)	5.00 (39)
<b>2. Legal System and Property Rights</b>	<b>3.28</b>	<b>4.23</b>	<b>5.04</b>	<b>4.84</b>	<b>4.70</b>	<b>4.81</b>	<b>5.16</b>
A. Judicial independence				5.40	5.72	6.26	6.47
B. Impartial courts			4.90	4.67	3.97	4.05	4.05
C. Protection of property rights			4.10	6.59	5.52	5.85	6.18
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			3.33	4.17	3.33	4.17	4.17
F. Legal enforcement of contracts			3.44	3.44	2.76	2.76	3.55
G. Regulatory restrictions on sale of real property			4.49	4.52	6.84	6.44	6.44
H. Reliability of police				2.97	4.23	4.27	4.65
I. Business costs of crime				1.78	1.53	1.44	2.20
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.91	0.95
<b>3. Sound Money</b>	<b>5.19</b>	<b>4.96</b>	<b>8.72</b>	<b>8.64</b>	<b>7.98</b>	<b>8.43</b>	<b>8.68</b>
A. Money growth	6.54 (17.28)	7.76 (11.21)	8.62 (6.89)	8.37 (8.13)	8.18 (9.09)	6.14 (19.3)	5.88 (20.6)
B. Standard deviation of inflation	7.88 (5.29)	8.20 (4.49)	7.90 (5.26)	9.24 (1.89)	6.24 (9.4)	9.22 (1.94)	9.60 (1.01)
C. Inflation: most recent year	6.33 (18.34)	3.86 (30.69)	8.37 (8.17)	6.94 (15.3)	7.48 (12.61)	8.34 (8.29)	9.26 (3.68)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.35</b>	<b>4.40</b>	<b>7.80</b>	<b>7.73</b>	<b>7.20</b>	<b>7.11</b>	<b>7.04</b>
A. Tariffs	8.05	6.60	7.28	7.50	7.50	7.24	5.77
(i) Revenue from trade taxes (% of trade sector)	9.40 (0.9)		8.49 (2.27)	8.17 (2.75)	8.25 (2.63)	8.04 (2.94)	3.51 (9.74)
(ii) Mean tariff rate	6.70 (16.5)	6.60 (17)	7.88 (10.60)	8.54 (7.3)	8.50 (7.5)	8.30 (8.5)	8.30 (8.5)
(iii) Standard deviation of tariff rates			5.48 (11.3)	5.80 (10.51)	5.74 (10.65)	5.38 (11.56)	5.51 (11.22)
B. Regulatory trade barriers			5.73	6.45	6.51	5.44	6.18
(i) Non-tariff trade barriers			5.73	5.86	6.00	6.88	6.90
(ii) Compliance cost of importing and exporting			6.67	7.03	7.03	3.99	5.45
C. Black-market exchange rates	0.00	4.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.18	6.97	4.80	5.78	6.21
(i) Foreign ownership / investment restrictions			8.67	7.63	6.55	7.34	7.08
(ii) Capital controls	2.00	2.00	7.69	5.38	0.00	0.00	1.54
(iii) Freedom of foreigners to visit				7.90	7.85	10.00	10.00
<b>5. Regulation</b>	<b>5.85</b>	<b>7.02</b>	<b>7.42</b>	<b>7.68</b>	<b>7.36</b>	<b>7.87</b>	<b>7.89</b>
A. Credit Market regulations	5.06	8.72	8.76	9.48	8.23	9.55	9.56
(i) Ownership of banks		10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.13	8.17	7.27	9.43	5.70	9.65	9.68
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			6.68	7.63	7.81	7.91	7.79
(i) Hiring regulations and minimum wage			3.98	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations			4.77	5.27	4.86	5.13	4.70
(iii) Centralized collective bargaining			7.07	7.35	6.52	6.90	6.58
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			4.25	4.25	6.55	6.55	6.55
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.84	5.93	6.05	6.15	6.32
(i) Administrative requirements			6.83	2.85	2.68	3.38	3.57
(ii) Bureaucracy costs			6.88	5.41	5.91	5.11	5.11
(iii) Starting a business			8.85	9.65	9.70	9.85	9.63
(iv) Extra payments / bribes / favoritism			6.28	6.10	4.49	3.74	3.78
(v) Licensing restrictions				6.22	8.14	8.81	8.81
(vi) Cost of tax compliance			5.36	5.36	5.36	5.99	7.00

# Japan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>7.37 (8)</b>	<b>7.94 (8)</b>	<b>7.93 (16)</b>	<b>7.83 (15)</b>	<b>7.59 (20)</b>	<b>7.55 (33)</b>	<b>7.47 (39)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.80</b>	<b>5.83</b>	<b>5.96</b>	<b>5.72</b>	<b>5.30</b>	<b>4.99</b>	<b>4.71</b>
A. Government consumption	7.56 (14.29)	7.80 (13.47)	5.04 (22.85)	4.76 (23.82)	4.26 (25.5)	4.30 (25.38)	4.17 (25.83)
B. Transfers and subsidies	7.63 (9.2)	7.00 (11.5)	6.81 (12.2)	5.10 (18.47)	3.95 (22.72)	3.66 (23.75)	3.66 (23.75)
C. Government enterprises and investment	8.00 (19.6)	7.00 (20.4)	7.00 (20.16)	8.00 (15.95)	8.00 (16.47)	8.00 (15.93)	8.00 (15.93)
D. Top marginal tax rate	0.00	1.50	5.00	5.00	5.00	4.00	3.00
(i) Top marginal income tax rate	0.00 (75)	2.00 (65)	5.00 (50)	5.00 (50)	5.00 (50)	4.00 (51)	3.00 (56)
(ii) Top marginal income and payroll tax rate		1.00 (69)	5.00 (50)	5.00 (50)	5.00 (50)	4.00 (51)	3.00 (56)
<b>2. Legal System and Property Rights</b>	<b>7.91</b>	<b>7.73</b>	<b>7.94</b>	<b>7.88</b>	<b>7.39</b>	<b>7.61</b>	<b>7.60</b>
A. Judicial independence			8.02	7.60	8.05	8.64	8.47
B. Impartial courts			7.01	7.31	5.92	6.64	6.57
C. Protection of property rights			7.55	8.73	7.81	8.63	8.62
D. Military interference in rule of law and politics			10.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.37	6.37	5.80	6.33	6.33
G. Regulatory restrictions on sale of real property			8.29	8.06	7.86	7.85	7.85
H. Reliability of police				7.79	8.10	8.29	8.55
I. Business costs of crime				8.43	7.45	7.30	7.19
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.97	0.95	0.95
<b>3. Sound Money</b>	<b>8.28</b>	<b>9.80</b>	<b>9.65</b>	<b>9.66</b>	<b>9.89</b>	<b>9.53</b>	<b>9.63</b>
A. Money growth	9.92 (0.39)	9.96 (0.22)	9.09 (4.56)	8.80 (6)	9.93 (-0.33)	9.30 (3.48)	9.38 (3.12)
B. Standard deviation of inflation	9.28 (1.8)	9.66 (0.84)	9.65 (0.89)	9.91 (0.22)	9.76 (0.61)	9.38 (1.55)	9.30 (1.76)
C. Inflation: most recent year	8.91 (5.44)	9.58 (2.12)	9.86 (-0.71)	9.95 (-0.27)	9.86 (-0.72)	9.45 (2.75)	9.84 (0.79)
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.92</b>	<b>8.74</b>	<b>8.55</b>	<b>7.65</b>	<b>7.37</b>	<b>7.82</b>	<b>7.43</b>
A. Tariffs	8.75	8.23	8.43	6.11	7.14	7.42	7.71
(i) Revenue from trade taxes (% of trade sector)	9.40 (0.9)	9.40 (0.9)	9.00 (1.5)	9.00 (1.5)	9.63 (0.56)	9.61 (0.59)	9.63 (0.56)
(ii) Mean tariff rate	8.10 (9.5)	8.62 (6.9)	9.10 (4.50)	9.34 (3.3)	9.12 (4.4)	9.16 (4.2)	9.20 (4)
(iii) Standard deviation of tariff rates		6.68 (8.3)	7.20 (7)	0.00 (25.59)	2.66 (18.35)	3.48 (16.3)	4.30 (14.24)
B. Regulatory trade barriers			7.37	7.33	6.90	6.75	7.06
(i) Non-tariff trade barriers			5.42	6.03	5.16	5.38	5.30
(ii) Compliance cost of importing and exporting			9.50	8.64	8.64	8.13	8.82
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	8.00	8.40	7.16	5.46	7.09	4.95
(i) Foreign ownership / investment restrictions			9.11	6.31	5.78	5.74	7.00
(ii) Capital controls	2.00	8.00	7.69	8.46	3.85	8.46	0.77
(iii) Freedom of foreigners to visit				6.70	6.75	7.08	7.08
<b>5. Regulation</b>	<b>7.92</b>	<b>7.59</b>	<b>7.51</b>	<b>8.22</b>	<b>7.98</b>	<b>7.78</b>	<b>7.97</b>
A. Credit Market regulations	7.82	7.97	7.68	8.81	8.38	7.85	8.31
(i) Ownership of banks	5.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.45	8.91	8.05	8.44	7.13	6.56	7.93
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	9.00	9.00
B. Labor Market regulations	8.03	7.20	7.01	8.47	8.30	8.03	7.84
(i) Hiring regulations and minimum wage			3.99	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		4.82	4.18	4.62	2.97	3.28	3.71
(iii) Centralized collective bargaining	7.93	7.93	7.40	8.37	7.96	8.02	6.40
(iv) Hours regulations	6.16	6.07	6.85	9.30	10.00	8.00	8.00
(v) Mandated cost of worker dismissal			9.63	9.63	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.85	7.39	7.26	7.46	7.76
(i) Administrative requirements			6.50	4.29	3.66	4.27	4.34
(ii) Bureaucracy costs			9.13	7.14	8.64	9.11	9.33
(iii) Starting a business			8.65	9.18	9.18	9.59	9.56
(iv) Extra payments / bribes / favoritism			8.50	8.94	8.06	7.78	7.59
(v) Licensing restrictions				8.71	7.72	7.71	7.71
(vi) Cost of tax compliance			6.47	6.08	6.30	6.30	8.04

# Jordan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.13 (56)</b>	<b>5.43 (58)</b>	<b>7.06 (44)</b>	<b>7.30 (46)</b>	<b>7.45 (33)</b>	<b>7.54 (35)</b>	<b>7.47 (39)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.77</b>	<b>6.12</b>	<b>6.08</b>	<b>6.27</b>	<b>7.35</b>	<b>8.20</b>	<b>7.38</b>
A. Government consumption	3.89 (26.78)	4.37 (25.14)	4.75 (23.84)	6.66 (17.34)	5.53 (21.2)	5.99 (19.63)	6.23 (18.83)
B. Transfers and subsidies	8.42 (6.3)	9.13 (3.7)	9.56 (2.13)	6.42 (13.63)	8.35 (6.55)	7.80 (8.57)	7.80 (8.57)
C. Government enterprises and investment	2.00 (48.7)	6.00 (27.6)	2.00 (43.6)	7.00 (23.9)	8.00 (19.2)	10.00 (14.16)	8.00 (15.54)
D. Top marginal tax rate		5.00	8.00	5.00	7.50	9.00	7.50
(i) Top marginal income tax rate		5.00 (45)	8.00 (30)	7.00 (35)	10.00 (14)	10.00 (14)	10.00 (20)
(ii) Top marginal income and payroll tax rate				3.00 (46.39)	5.00 (40)	8.00 (29)	5.00 (36)
<b>2. Legal System and Property Rights</b>	<b>1.81</b>	<b>3.10</b>	<b>5.09</b>	<b>5.28</b>	<b>4.79</b>	<b>4.62</b>	<b>4.76</b>
A. Judicial independence			8.18	6.53	5.59	6.02	6.58
B. Impartial courts			6.85	6.32	4.74	5.56	5.45
C. Protection of property rights			6.05	6.63	6.98	6.38	6.67
D. Military interference in rule of law and politics			8.33	8.33	8.33	7.50	7.50
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			3.38	3.38	3.38	3.38	3.38
G. Regulatory restrictions on sale of real property			6.32	6.32	7.14	6.64	6.64
H. Reliability of police				8.27	7.64	7.14	8.32
I. Business costs of crime				8.64	7.73	5.70	6.44
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.56	0.48	0.51	0.49
<b>3. Sound Money</b>	<b>6.82</b>	<b>6.20</b>	<b>9.67</b>	<b>9.21</b>	<b>9.12</b>	<b>9.49</b>	<b>9.66</b>
A. Money growth	5.86 (20.7)	8.36 (8.18)	9.85 (0.75)	8.03 (9.87)	9.46 (2.72)	9.30 (3.5)	9.46 (2.68)
B. Standard deviation of inflation	6.64 (8.4)	6.74 (8.14)	8.97 (2.57)	9.51 (1.23)	8.04 (4.89)	9.24 (1.91)	9.34 (1.64)
C. Inflation: most recent year	9.78 (1.1)	9.71 (-1.45)	9.87 (0.67)	9.30 (3.49)	9.00 (5.01)	9.42 (2.89)	9.83 (-0.87)
D. Freedom to own foreign currency bank accounts	5.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.76</b>	<b>4.81</b>	<b>7.22</b>	<b>7.94</b>	<b>7.89</b>	<b>7.89</b>	<b>7.63</b>
A. Tariffs	5.27	4.63	4.35	6.54	6.95	7.08	7.05
(i) Revenue from trade taxes (% of trade sector)	5.27 (7.1)	6.67 (5)	6.98 (4.53)	8.21 (2.68)	9.13 (1.3)	9.21 (1.19)	9.15 (1.27)
(ii) Mean tariff rate			5.20 (24.00)	7.52 (12.4)	8.00 (10)	7.96 (10.2)	8.00 (10)
(iii) Standard deviation of tariff rates		2.60 (18.5)	0.88 (22.8)	3.88 (15.3)	3.72 (15.7)	4.08 (14.79)	4.00 (15)
B. Regulatory trade barriers			6.34	6.73	6.87	6.70	6.15
(i) Non-tariff trade barriers			5.35	6.26	5.61	6.02	5.11
(ii) Compliance cost of importing and exporting			7.83	7.20	8.14	7.38	7.20
C. Black-market exchange rates	10.00	7.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.20	8.51	7.74	7.78	7.31
(i) Foreign ownership / investment restrictions			8.71	7.83	6.28	7.19	5.79
(ii) Capital controls	2.00	2.00	7.69	7.69	6.92	6.15	6.15
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>6.49</b>	<b>6.93</b>	<b>7.17</b>	<b>7.81</b>	<b>8.08</b>	<b>7.48</b>	<b>7.92</b>
A. Credit Market regulations	7.01	5.80	8.03	8.94	8.90	7.67	8.83
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.02	8.39	9.10	6.82	6.70	3.00	6.50
(iii) Interest rate controls / negative real interest rates		4.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		8.07	7.02	8.39	8.41	7.78	7.95
(i) Hiring regulations and minimum wage			3.75	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		6.27	4.45	3.91	4.11	3.98	5.53
(iii) Centralized collective bargaining	7.93	7.93	7.80	7.93	7.44	7.79	7.26
(iv) Hours regulations			6.51	10.00	10.00	6.00	6.00
(v) Mandated cost of worker dismissal			9.63	9.63	10.00	10.00	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.44	6.10	6.92	7.01	6.98
(i) Administrative requirements			7.55	4.33	3.79	4.93	4.56
(ii) Bureaucracy costs			4.60	3.07	5.30	4.22	4.22
(iii) Starting a business			4.79	5.91	9.47	9.40	9.36
(iv) Extra payments / bribes / favoritism			6.37	7.08	5.44	5.31	5.50
(v) Licensing restrictions				7.34	8.81	9.88	9.87
(vi) Cost of tax compliance			8.87	8.87	8.70	8.31	8.37

# Kazakhstan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.88</b> (69)	<b>6.94</b> (71)	<b>7.22</b> (64)	<b>7.18</b> (66)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>8.16</b>	<b>7.84</b>	<b>7.48</b>	<b>7.50</b>
A. Government consumption				6.39 (18.27)	6.48 (17.97)	6.32 (18.5)	6.40 (18.23)
B. Transfers and subsidies				8.76 (5.06)	8.89 (4.59)	8.61 (5.59)	8.61 (5.59)
C. Government enterprises and investment				8.00 (16.34)	7.00 (20.85)	6.00 (27.3)	6.00 (27.3)
D. Top marginal tax rate				9.50	9.00	9.00	9.00
(i) Top marginal income tax rate				10.00 (20)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				9.00 (25)	8.00 (30)	8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>				<b>5.71</b>	<b>5.56</b>	<b>5.62</b>	<b>5.61</b>
A. Judicial independence				2.89	2.90	4.62	4.90
B. Impartial courts				4.13	3.76	4.81	4.81
C. Protection of property rights				4.89	4.29	5.39	5.61
D. Military interference in rule of law and politics				8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.67	6.67	5.83	5.83
F. Legal enforcement of contracts				6.19	6.19	6.34	6.34
G. Regulatory restrictions on sale of real property				8.62	9.21	9.88	9.90
H. Reliability of police				4.56	3.84	4.69	5.13
I. Business costs of crime				5.11	5.77	6.78	7.02
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.78	0.74
<b>3. Sound Money</b>				<b>6.85</b>	<b>8.24</b>	<b>8.98</b>	<b>8.60</b>
A. Money growth				5.86 (20.71)	7.20 (13.99)	9.95 (-0.23)	9.54 (2.28)
B. Standard deviation of inflation				8.07 (4.82)	7.20 (7)	7.32 (6.7)	7.58 (6.05)
C. Inflation: most recent year				8.48 (7.58)	8.58 (7.12)	8.66 (6.72)	7.28 (13.61)
D. Freedom to own foreign currency bank accounts				5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>				<b>6.12</b>	<b>5.57</b>	<b>6.07</b>	<b>6.38</b>
A. Tariffs				9.49	6.70	6.51	7.19
(i) Revenue from trade taxes (% of trade sector)				9.43 (0.85)	6.46 (5.31)	4.97 (7.55)	6.59 (5.11)
(ii) Mean tariff rate				9.54 (2.3)	8.16 (9.2)	8.28 (8.6)	8.44 (7.8)
(iii) Standard deviation of tariff rates					5.47 (11.32)	6.28 (9.29)	6.54 (8.66)
B. Regulatory trade barriers				2.42	3.04	4.71	5.28
(i) Non-tariff trade barriers				4.59	4.94	4.54	5.68
(ii) Compliance cost of importing and exporting				0.25	1.13	4.88	4.88
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.56	2.56	3.07	3.06
(i) Foreign ownership / investment restrictions				6.14	5.38	5.25	5.21
(ii) Capital controls				1.54	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				0.00	0.00	1.66	1.66
<b>5. Regulation</b>				<b>7.57</b>	<b>7.51</b>	<b>7.96</b>	<b>7.83</b>
A. Credit Market regulations				10.00	8.92	9.33	8.60
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit				10.00	8.76	10.00	7.80
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations				7.35	7.08	7.72	7.55
(i) Hiring regulations and minimum wage				10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations				7.61	5.70	6.68	5.59
(iii) Centralized collective bargaining				8.34	7.53	7.39	7.49
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				9.17	9.25	9.26	9.25
(vi) Conscriptation				1.00	0.00	3.00	3.00
C. Business regulations				5.37	6.52	6.82	7.33
(i) Administrative requirements				3.40	3.85	4.46	4.72
(ii) Bureaucracy costs				4.23	6.52	6.00	7.11
(iii) Starting a business				9.18	9.38	9.84	9.71
(iv) Extra payments / bribes / favoritism				5.54	3.81	4.32	4.64
(v) Licensing restrictions				2.90	7.67	8.41	9.81
(vi) Cost of tax compliance				6.96	7.89	7.89	8.00

## Kenya

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>4.84 (62)</b>	<b>5.37 (60)</b>	<b>7.07 (43)</b>	<b>7.15 (53)</b>	<b>6.92 (74)</b>	<b>7.10 (72)</b>	<b>7.11 (70)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.79</b>	<b>4.83</b>	<b>7.09</b>	<b>8.57</b>	<b>7.75</b>	<b>7.82</b>	<b>7.79</b>
A. Government consumption	4.65 (24.2)	4.96 (23.14)	6.15 (19.1)	6.36 (18.37)	7.21 (15.5)	7.34 (15.04)	7.22 (15.45)
B. Transfers and subsidies	9.51 (2.3)	9.37 (2.8)	9.21 (3.4)	9.91 (0.84)	9.79 (1.27)	9.96 (0.65)	9.96 (0.65)
C. Government enterprises and investment	0.00 (55.1)	2.00 (47.1)	6.00 (27.3)	10.00 (13.33)	6.00 (29.43)	6.00 (29.43)	6.00 (29.43)
D. Top marginal tax rate	1.00	3.00	7.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	1.00 (65)	3.00 (50)	7.00 (32)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (32)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>	<b>4.20</b>	<b>5.01</b>	<b>4.64</b>	<b>4.26</b>	<b>4.05</b>	<b>4.81</b>	<b>4.75</b>
A. Judicial independence				3.32	3.24	5.12	5.07
B. Impartial courts			3.43	3.33	4.10	4.93	4.77
C. Protection of property rights				4.90	4.42	5.32	5.60
D. Military interference in rule of law and politics			5.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system			3.33	3.89	3.33	3.33	3.33
F. Legal enforcement of contracts			4.88	4.88	4.09	4.09	4.42
G. Regulatory restrictions on sale of real property			7.95	7.27	7.38	7.47	6.84
H. Reliability of police				3.85	3.68	4.78	4.77
I. Business costs of crime				2.43	4.12	2.80	2.94
<i>Gender Disparity Index</i>	1.00	0.89	0.89	0.89	0.78	0.95	0.92
<b>3. Sound Money</b>	<b>6.17</b>	<b>6.66</b>	<b>8.76</b>	<b>8.62</b>	<b>8.74</b>	<b>8.99</b>	<b>9.10</b>
A. Money growth	9.07 (4.63)	8.85 (5.77)	8.60 (6.99)	7.80 (10.98)	7.38 (13.11)	8.90 (5.48)	8.79 (6.06)
B. Standard deviation of inflation	7.53 (6.18)	9.44 (1.39)	8.44 (3.89)	8.75 (3.12)	8.38 (4.05)	8.42 (3.96)	8.93 (2.68)
C. Inflation: most recent year	8.09 (9.55)	8.35 (8.23)	8.00 (9.98)	7.94 (10.31)	9.21 (3.96)	8.62 (6.88)	8.68 (6.58)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.98</b>	<b>3.87</b>	<b>7.06</b>	<b>6.63</b>	<b>6.85</b>	<b>6.61</b>	<b>6.63</b>
A. Tariffs	3.94	2.81	5.79	6.88	6.87	6.79	6.79
(i) Revenue from trade taxes (% of trade sector)	5.93 (6.1)	5.80 (6.3)	6.31 (5.54)	7.75 (3.38)	7.80 (3.3)	7.75 (3.38)	7.75 (3.38)
(ii) Mean tariff rate	1.94 (40.3)	1.26 (43.7)	6.14 (19.30)	7.58 (12.1)	7.50 (12.5)	7.44 (12.8)	7.42 (12.9)
(iii) Standard deviation of tariff rates		1.36 (21.6)	4.92 (12.7)	5.33 (11.68)	5.30 (11.75)	5.19 (12.03)	5.20 (12)
B. Regulatory trade barriers				4.78	6.00	4.99	5.26
(i) Non-tariff trade barriers				4.14	5.52	4.76	5.29
(ii) Compliance cost of importing and exporting			7.00	5.42	6.49	5.22	5.22
C. Black-market exchange rates	8.00	8.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.38	4.87	4.52	4.66	4.49
(i) Foreign ownership / investment restrictions				6.49	6.17	6.38	5.87
(ii) Capital controls	0.00	0.00	5.38	4.62	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				3.50	3.54	3.76	3.76
<b>5. Regulation</b>	<b>6.06</b>	<b>6.50</b>	<b>7.80</b>	<b>7.67</b>	<b>7.23</b>	<b>7.28</b>	<b>7.29</b>
A. Credit Market regulations	6.17	7.33	8.00	10.00	8.48	7.97	8.04
(i) Ownership of banks	2.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.52	6.99	10.00	10.00	6.44	4.91	4.12
(iii) Interest rate controls / negative real interest rates	8.00	10.00	9.00	10.00	9.00	9.00	10.00
B. Labor Market regulations			7.60	7.55	7.57	7.81	7.74
(i) Hiring regulations and minimum wage			7.80	6.70	7.77	6.67	6.67
(ii) Hiring and firing regulations			5.83	5.86	6.69	5.95	5.11
(iii) Centralized collective bargaining			6.33	7.11	6.65	6.61	7.02
(iv) Hours regulations			10.00	10.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			5.64	5.64	6.30	9.64	9.63
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.47	5.63	6.05	6.08
(i) Administrative requirements				2.91	3.37	4.50	4.81
(ii) Bureaucracy costs				4.34	4.70	3.33	3.33
(iii) Starting a business			7.93	7.78	8.55	8.80	9.07
(iv) Extra payments / bribes / favoritism				4.41	3.01	3.38	3.14
(v) Licensing restrictions				8.22	8.59	8.53	8.30
(vi) Cost of tax compliance			5.83	5.16	5.59	7.74	7.81

# Korea, South

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.38 (48)</b>	<b>6.38 (34)</b>	<b>6.92 (53)</b>	<b>7.46 (32)</b>	<b>7.51 (26)</b>	<b>7.55 (33)</b>	<b>7.54 (32)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.97</b>	<b>6.49</b>	<b>6.26</b>	<b>6.66</b>	<b>6.85</b>	<b>6.94</b>	<b>6.90</b>
A. Government consumption	7.29 (15.23)	7.10 (15.87)	6.37 (18.33)	5.55 (21.13)	5.13 (22.56)	4.99 (23.03)	4.85 (23.52)
B. Transfers and subsidies	9.59 (2)	9.35 (2.9)	7.68 (9.01)	7.10 (11.13)	8.28 (6.83)	7.27 (10.52)	7.27 (10.52)
C. Government enterprises and investment	7.00 (22.6)	8.00 (19.2)	6.00 (25.5)	8.00 (18.82)	8.00 (17.11)	10.00 (14.6)	10.00 (14.6)
D. Top marginal tax rate	0.00	1.50	5.00	6.00	6.00	5.50	5.50
(i) Top marginal income tax rate	0.00 (89)	2.00 (64)	5.00 (44)	6.00 (39)	6.00 (39)	6.00 (42)	6.00 (42)
(ii) Top marginal income and payroll tax rate		1.00 (66)	5.00 (44)	6.00 (39)	6.00 (39)	5.00 (46)	5.00 (46)
<b>2. Legal System and Property Rights</b>	<b>5.80</b>	<b>5.45</b>	<b>6.54</b>	<b>6.90</b>	<b>6.38</b>	<b>6.24</b>	<b>6.45</b>
A. Judicial independence			4.68	5.21	4.59	4.74	4.82
B. Impartial courts			5.18	5.26	3.71	4.38	4.70
C. Protection of property rights			5.00	7.40	5.92	5.97	6.45
D. Military interference in rule of law and politics			8.33	6.67	6.67	6.67	6.67
E. Integrity of the legal system			6.67	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			8.11	8.11	8.11	8.11	7.51
G. Regulatory restrictions on sale of real property			7.79	8.12	8.12	8.20	8.22
H. Reliability of police				6.49	6.49	6.04	7.17
I. Business costs of crime				6.56	6.57	6.04	6.52
<i>Gender Disparity Index</i>	0.78	1.00	1.00	1.00	0.96	0.92	0.92
<b>3. Sound Money</b>	<b>5.29</b>	<b>6.59</b>	<b>8.27</b>	<b>9.53</b>	<b>9.58</b>	<b>9.56</b>	<b>9.66</b>
A. Money growth	7.32 (13.39)	9.11 (4.47)	9.68 (-1.62)	9.23 (3.86)	9.57 (2.14)	9.01 (4.95)	9.06 (4.68)
B. Standard deviation of inflation	8.79 (3.02)	9.22 (1.94)	8.87 (2.83)	9.42 (1.45)	9.32 (1.69)	9.49 (1.28)	9.73 (0.68)
C. Inflation: most recent year	5.03 (24.87)	8.02 (9.91)	9.55 (2.27)	9.45 (2.75)	9.41 (2.93)	9.75 (1.27)	9.86 (0.71)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>4.80</b>	<b>7.42</b>	<b>7.19</b>	<b>7.21</b>	<b>7.60</b>	<b>7.74</b>	<b>7.55</b>
A. Tariffs	6.59	7.46	8.35	5.86	5.64	5.62	5.60
(i) Revenue from trade taxes (% of trade sector)	7.27 (4.1)	7.73 (3.4)	9.15 (1.28)	9.37 (0.95)	9.35 (0.97)	9.51 (0.74)	9.59 (0.61)
(ii) Mean tariff rate	5.92 (20.4)	7.34 (13.3)	8.26 (8.70)	8.20 (9)	7.58 (12.1)	7.34 (13.3)	7.22 (13.9)
(iii) Standard deviation of tariff rates		7.32 (6.7)	7.64 (5.9)	0.00 (49.37)	0.00 (49.25)	0.00 (53.73)	0.00 (56.3)
B. Regulatory trade barriers			6.84	7.19	6.98	7.71	7.40
(i) Non-tariff trade barriers			5.18	5.98	4.82	5.86	5.21
(ii) Compliance cost of importing and exporting			8.67	8.41	9.14	9.57	9.59
C. Black-market exchange rates	7.80	9.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	5.00	3.58	5.79	7.76	7.61	7.19
(i) Foreign ownership / investment restrictions			7.16	5.82	5.60	6.68	5.40
(ii) Capital controls	0.00	5.00	0.00	1.54	7.69	6.15	6.15
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>5.05</b>	<b>5.96</b>	<b>6.33</b>	<b>7.01</b>	<b>7.12</b>	<b>7.26</b>	<b>7.15</b>
A. Credit Market regulations	6.13	8.33	8.33	9.33	9.33	9.33	9.32
(i) Ownership of banks	5.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.40	10.00	10.00	10.00	10.00	10.00	9.95
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		3.59	3.76	4.84	4.68	4.84	4.57
(i) Hiring regulations and minimum wage			4.14	8.90	6.67	5.57	5.57
(ii) Hiring and firing regulations		3.53	4.70	4.71	3.76	3.55	3.75
(iii) Centralized collective bargaining	7.24	7.24	6.17	7.87	7.11	7.43	5.60
(iv) Hours regulations			6.01	6.00	8.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.56	1.56	2.52	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			6.90	6.86	7.36	7.60	7.56
(i) Administrative requirements			6.52	3.54	2.73	3.54	3.32
(ii) Bureaucracy costs			7.65	6.31	9.24	10.00	10.00
(iii) Starting a business			8.20	8.28	9.62	9.72	9.72
(iv) Extra payments / bribes / favoritism			5.40	6.51	5.22	4.44	4.43
(v) Licensing restrictions				9.79	9.86	9.99	9.99
(vi) Cost of tax compliance			6.75	6.75	7.48	7.89	7.89

## Kuwait

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>3.69 (92)</b>	<b>4.98 (71)</b>	<b>6.97 (49)</b>	<b>7.08 (56)</b>	<b>6.95 (70)</b>	<b>6.81 (89)</b>	<b>6.62 (97)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>2.97</b>	<b>3.15</b>	<b>6.37</b>	<b>6.72</b>	<b>6.18</b>	<b>6.38</b>	<b>6.40</b>
A. Government consumption	3.95 (26.58)	0.00 (40.57)	1.41 (35.21)	2.07 (32.97)	0.68 (37.7)	0.59 (37.99)	0.64 (37.82)
B. Transfers and subsidies		7.46 (9.83)	7.08 (11.22)	7.82 (8.49)	7.04 (11.35)	7.94 (8.06)	7.94 (8.06)
C. Government enterprises and investment	2.00 (43.5)	2.00 (46)	7.00 (21.8)	7.00 (21.8)	7.00	7.00	7.00
D. Top marginal tax rate			10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate			10.00 (0)	10.00 (0)	10.00 (0)	10.00 (17)	10.00 (0)
(ii) Top marginal income and payroll tax rate			10.00 (0)	10.00 (0)	10.00 (0)	10.00 (17)	10.00 (20)
<b>2. Legal System and Property Rights</b>	<b>1.47</b>	<b>2.17</b>	<b>5.99</b>	<b>5.81</b>	<b>5.65</b>	<b>4.97</b>	<b>4.99</b>
A. Judicial independence				6.98	6.88	6.52	6.22
B. Impartial courts			7.51	6.76	5.06	5.18	5.47
C. Protection of property rights				6.32	6.63	5.57	5.73
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	8.33	6.67	6.67
F. Legal enforcement of contracts			5.06	5.06	5.06	5.07	5.07
G. Regulatory restrictions on sale of real property			8.39	8.80	8.95	8.91	8.91
H. Reliability of police				7.40	6.66	5.67	6.78
I. Business costs of crime				7.70	7.96	7.24	7.23
<i>Gender Disparity Index</i>	0.59	0.59	0.59	0.59	0.59	0.51	0.49
<b>3. Sound Money</b>	<b>5.18</b>	<b>7.51</b>	<b>8.09</b>	<b>7.84</b>	<b>8.07</b>	<b>8.30</b>	<b>7.58</b>
A. Money growth	7.16 (14.18)	9.95 (-0.24)	9.89 (-0.55)	7.13 (14.35)	9.07 (4.67)	8.57 (7.15)	8.81 (5.97)
B. Standard deviation of inflation	2.07 (19.83)	4.55 (13.62)	2.98 (17.55)	5.06 (12.36)	4.00 (15)	5.22 (11.94)	2.17 (19.57)
C. Inflation: most recent year	1.49 (42.57)	8.03 (9.83)	9.50 (2.51)	9.18 (4.12)	9.20 (4.02)	9.42 (2.91)	9.35 (3.27)
D. Freedom to own foreign currency bank accounts	10.00		10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>7.07</b>	<b>7.96</b>	<b>7.56</b>	<b>7.59</b>	<b>6.89</b>	<b>6.76</b>
A. Tariffs		9.20	9.27	8.83	8.84	8.86	8.86
(i) Revenue from trade taxes (% of trade sector)		9.20 (1.2)	9.27 (1.09)	9.49 (0.76)	9.53 (0.71)	9.62 (0.57)	9.62 (0.57)
(ii) Mean tariff rate			9.27 (1.09)	9.06 (4.7)	9.06 (4.7)	9.06 (4.7)	9.06 (4.7)
(iii) Standard deviation of tariff rates				7.94 (5.15)	7.93 (5.17)	7.89 (5.26)	7.89 (5.26)
B. Regulatory trade barriers				7.25	7.27	4.30	4.01
(i) Non-tariff trade barriers				7.27	6.90	5.92	5.26
(ii) Compliance cost of importing and exporting				7.24	7.64	2.68	2.77
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	4.61	4.14	4.23	4.40	4.17
(i) Foreign ownership / investment restrictions				3.72	3.60	3.94	3.24
(ii) Capital controls	2.00	2.00	4.61	4.61	5.00	3.08	3.08
(iii) Freedom of foreigners to visit				4.10	4.09	6.20	6.20
<b>5. Regulation</b>	<b>5.13</b>	<b>4.99</b>	<b>6.46</b>	<b>7.47</b>	<b>7.24</b>	<b>7.48</b>	<b>7.37</b>
A. Credit Market regulations	7.41	7.50	7.22	8.33	8.33	10.00	10.00
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.83	10.00	9.67	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates			7.00	5.00	5.00	10.00	10.00
B. Labor Market regulations			5.69	7.78	7.16	6.84	6.64
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations				5.53	4.83	5.14	4.80
(iii) Centralized collective bargaining				8.40	7.76	7.53	6.63
(iv) Hours regulations			10.00	10.00	6.00	4.00	4.00
(v) Mandated cost of worker dismissal			2.77	2.77	4.39	4.39	4.39
(vi) Conscriptation	1.00	0.00	0.00	10.00	10.00	10.00	10.00
C. Business regulations				6.30	6.23	5.61	5.48
(i) Administrative requirements				3.16	2.72	2.87	3.15
(ii) Bureaucracy costs				1.65	3.33	1.33	1.33
(iii) Starting a business			8.37	8.53	8.73	8.96	7.97
(iv) Extra payments / bribes / favoritism				7.13	5.37	4.21	4.14
(v) Licensing restrictions				8.68	8.58	7.40	7.39
(vi) Cost of tax compliance			8.68	8.68	8.68	8.90	8.90

# Kyrgyz Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.54</b> (79)	<b>6.61</b> (94)	<b>6.98</b> (80)	<b>6.89</b> (80)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>6.62</b>	<b>7.36</b>	<b>7.64</b>	<b>7.55</b>
A. Government consumption				6.43 (18.13)	6.34 (18.44)	7.24 (15.4)	6.89 (16.56)
B. Transfers and subsidies				9.43 (2.6)	8.62 (5.57)	8.82 (4.84)	8.82 (4.84)
C. Government enterprises and investment				4.00 (33.25)	6.00 (25.07)	6.00 (25.5)	6.00 (25.5)
D. Top marginal tax rate					8.50	8.50	8.50
(i) Top marginal income tax rate					10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate					7.00 (31)	7.00 (32)	7.00 (32)
<b>2. Legal System and Property Rights</b>				<b>3.98</b>	<b>4.31</b>	<b>4.19</b>	<b>4.20</b>
A. Judicial independence				1.59	1.52	3.14	3.82
B. Impartial courts				2.44	2.62	3.33	3.44
C. Protection of property rights				3.33	2.37	3.83	4.22
D. Military interference in rule of law and politics				3.10	3.80	4.22	4.00
E. Integrity of the legal system							
F. Legal enforcement of contracts				6.74	6.74	4.52	4.52
G. Regulatory restrictions on sale of real property				9.22	9.18	9.87	9.87
H. Reliability of police				2.11	2.93	3.43	3.72
I. Business costs of crime				3.28	5.99	5.23	4.97
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.78	0.74
<b>3. Sound Money</b>				<b>8.65</b>	<b>8.21</b>	<b>8.68</b>	<b>8.64</b>
A. Money growth				6.34 (18.28)	7.20 (14.02)	9.13 (4.35)	9.10 (4.5)
B. Standard deviation of inflation				9.11 (2.22)	7.22 (6.94)	7.08 (7.3)	6.74 (8.14)
C. Inflation: most recent year				9.13 (4.35)	8.41 (7.97)	8.49 (7.53)	8.70 (6.5)
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>				<b>6.61</b>	<b>6.38</b>	<b>7.48</b>	<b>7.36</b>
A. Tariffs				8.80	8.69	8.46	8.11
(i) Revenue from trade taxes (% of trade sector)				9.63 (0.55)	9.01 (1.48)	8.33 (2.5)	8.17 (2.75)
(ii) Mean tariff rate				9.04 (4.8)	9.08 (4.6)	9.08 (4.6)	8.52 (7.4)
(iii) Standard deviation of tariff rates				7.72 (5.71)	7.98 (5.06)	7.96 (5.11)	7.63 (5.92)
B. Regulatory trade barriers				2.15	2.49	6.19	6.46
(i) Non-tariff trade barriers				3.98	4.47	4.57	4.89
(ii) Compliance cost of importing and exporting				0.32	0.50	7.80	8.02
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.50	4.36	5.27	4.88
(i) Foreign ownership / investment restrictions				4.91	3.80	4.77	4.36
(ii) Capital controls				5.38	3.08	2.31	1.54
(iii) Freedom of foreigners to visit				6.20	6.20	8.74	8.74
<b>5. Regulation</b>				<b>6.86</b>	<b>6.78</b>	<b>6.92</b>	<b>6.70</b>
A. Credit Market regulations				9.19	7.86	8.67	8.36
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit				9.56	7.57	10.00	9.08
(iii) Interest rate controls / negative real interest rates				8.00	8.00	8.00	8.00
B. Labor Market regulations				6.51	6.46	6.12	5.82
(i) Hiring regulations and minimum wage				6.70	5.00	5.00	5.00
(ii) Hiring and firing regulations				7.35	6.55	5.93	4.62
(iii) Centralized collective bargaining				7.59	8.43	7.04	6.57
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				8.42	7.76	7.76	7.76
(vi) Conscription				1.00	1.00	1.00	1.00
C. Business regulations				4.88	6.03	5.98	5.91
(i) Administrative requirements				1.83	3.45	4.09	4.19
(ii) Bureaucracy costs				2.97	4.70	3.33	2.67
(iii) Starting a business				9.21	9.64	9.66	9.66
(iv) Extra payments / bribes / favoritism				3.53	2.45	2.75	2.87
(v) Licensing restrictions				4.03	8.29	8.60	8.60
(vi) Cost of tax compliance				7.74	7.65	7.48	7.48

# Laos

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>6.95 (82)</b>	<b>6.98 (75)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>8.60</b>	<b>8.51</b>
A. Government consumption						7.05 (16.04)	6.76 (17)
B. Transfers and subsidies						9.77 (1.36)	9.77 (1.36)
C. Government enterprises and investment							
D. Top marginal tax rate						9.00	9.00
(i) Top marginal income tax rate						9.00 (24)	9.00 (24)
(ii) Top marginal income and payroll tax rate						9.00 (24)	9.00 (24)
<b>2. Legal System and Property Rights</b>						<b>5.85</b>	<b>5.98</b>
A. Judicial independence						4.45	4.67
B. Impartial courts						4.59	4.89
C. Protection of property rights						4.28	4.60
D. Military interference in rule of law and politics						7.53	7.60
E. Integrity of the legal system							
F. Legal enforcement of contracts						5.21	5.21
G. Regulatory restrictions on sale of real property						8.64	8.67
H. Reliability of police						5.38	5.72
I. Business costs of crime						6.75	6.49
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>						<b>7.16</b>	<b>7.35</b>
A. Money growth						6.10 (19.49)	6.10 (19.49)
B. Standard deviation of inflation						8.38 (4.04)	8.53 (3.66)
C. Inflation: most recent year						9.17 (4.14)	9.74 (1.28)
D. Freedom to own foreign currency bank accounts						5.00	5.00
<b>4. Freedom to Trade Internationally</b>						<b>6.82</b>	<b>6.74</b>
A. Tariffs						7.72	7.72
(i) Revenue from trade taxes (% of trade sector)						8.57 (2.15)	8.57 (2.15)
(ii) Mean tariff rate						8.00 (10)	8.00 (10)
(iii) Standard deviation of tariff rates						6.60 (8.5)	6.60 (8.5)
B. Regulatory trade barriers						3.72	3.59
(i) Non-tariff trade barriers						5.49	5.57
(ii) Compliance cost of importing and exporting						1.94	1.61
C. Black-market exchange rates						10.00	10.00
D. Controls of the movement of capital and people						5.85	5.65
(i) Foreign ownership / investment restrictions						5.87	5.27
(ii) Capital controls						1.67	1.67
(iii) Freedom of foreigners to visit						10.00	10.00
<b>5. Regulation</b>						<b>6.31</b>	<b>6.31</b>
A. Credit Market regulations						8.40	8.27
(i) Ownership of banks							
(ii) Private sector credit						8.81	8.54
(iii) Interest rate controls / negative real interest rates						8.00	8.00
B. Labor Market regulations						4.91	4.90
(i) Hiring regulations and minimum wage						4.43	5.57
(ii) Hiring and firing regulations						5.24	5.01
(iii) Centralized collective bargaining						7.79	6.81
(iv) Hours regulations						10.00	10.00
(v) Mandated cost of worker dismissal						1.02	1.02
(vi) Conscriptation						1.00	1.00
C. Business regulations						5.60	5.75
(i) Administrative requirements						4.89	4.84
(ii) Bureaucracy costs					3.33	1.33	1.78
(iii) Starting a business						7.61	7.81
(iv) Extra payments / bribes / favoritism						4.28	4.56
(v) Licensing restrictions						9.57	9.57
(vi) Cost of tax compliance						5.94	5.94

# Latvia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>7.24 (39)</b>	<b>7.42 (33)</b>	<b>7.23 (50)</b>	<b>7.81 (13)</b>	<b>7.75 (17)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>5.18</b>	<b>6.35</b>	<b>5.40</b>	<b>6.64</b>	<b>6.61</b>
A. Government consumption		7.65 (13.99)	4.94 (23.22)	5.25 (22.15)	5.18 (22.4)	5.20 (22.31)	5.05 (22.82)
B. Transfers and subsidies			5.80 (15.91)	7.63 (9.2)	3.91 (22.86)	6.88 (11.96)	6.88 (11.96)
C. Government enterprises and investment			4.00	6.00	7.00 (24.27)	8.00 (18.97)	8.00 (18.97)
D. Top marginal tax rate			6.00	6.50	5.50	6.50	6.50
(i) Top marginal income tax rate			9.00 (25)	9.00 (25)	8.00 (26)	9.00 (24)	9.00 (23)
(ii) Top marginal income and payroll tax rate			3.00 (48)	4.00 (45)	3.00 (47)	4.00 (45)	4.00 (44)
<b>2. Legal System and Property Rights</b>			<b>7.05</b>	<b>6.72</b>	<b>6.40</b>	<b>6.61</b>	<b>6.40</b>
A. Judicial independence				4.65	4.68	5.26	4.96
B. Impartial courts			6.20	4.58	3.44	3.60	3.22
C. Protection of property rights			3.82	6.46	5.22	6.20	5.69
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			7.32	7.39	6.28	5.53	5.53
G. Regulatory restrictions on sale of real property			8.27	8.32	9.00	9.03	9.03
H. Reliability of police				5.53	5.34	6.07	5.31
I. Business costs of crime				6.89	6.98	7.16	7.19
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>		<b>6.43</b>	<b>8.55</b>	<b>8.68</b>	<b>8.93</b>	<b>9.29</b>	<b>9.47</b>
A. Money growth			6.81 (15.97)	7.41 (12.93)	9.23 (-3.86)	8.44 (7.81)	8.75 (6.25)
B. Standard deviation of inflation		7.44 (6.39)	7.93 (5.17)	8.65 (3.37)	6.72 (8.2)	8.84 (2.9)	9.17 (2.07)
C. Inflation: most recent year		6.85 (15.74)	9.47 (2.65)	8.65 (6.76)	9.78 (-1.09)	9.88 (0.61)	9.96 (0.2)
D. Freedom to own foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>7.81</b>	<b>8.15</b>	<b>8.05</b>	<b>8.49</b>	<b>8.35</b>
A. Tariffs			8.33	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)			9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.88 (5.60)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.32 (9.2)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			5.30	7.46	7.49	8.47	7.90
(i) Non-tariff trade barriers			5.30	6.42	6.33	7.53	6.37
(ii) Compliance cost of importing and exporting			8.33	8.49	8.64	9.42	9.42
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	7.60	6.73	6.37	7.07	7.13
(i) Foreign ownership / investment restrictions			8.28	6.87	5.77	6.54	6.72
(ii) Capital controls		0.00	6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>			<b>7.24</b>	<b>7.22</b>	<b>7.39</b>	<b>8.03</b>	<b>7.95</b>
A. Credit Market regulations			9.61	9.53	8.57	9.07	9.09
(i) Ownership of banks			10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit			8.82	9.59	7.72	9.20	9.26
(iii) Interest rate controls / negative real interest rates			10.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			5.42	5.71	6.71	7.68	7.44
(i) Hiring regulations and minimum wage			3.33	3.30	2.23	5.00	5.00
(ii) Hiring and firing regulations			3.93	5.26	5.28	5.19	4.64
(iii) Centralized collective bargaining			7.85	8.30	7.00	8.15	7.24
(iv) Hours regulations			6.00	6.00	8.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.42	8.42	7.76	7.76	7.76
(vi) Conscriptation		0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			6.68	6.40	6.88	7.35	7.32
(i) Administrative requirements			7.18	3.88	3.80	4.21	3.84
(ii) Bureaucracy costs			4.73	4.53	8.79	9.33	9.33
(iii) Starting a business			9.25	9.37	9.46	9.81	9.81
(iv) Extra payments / bribes / favoritism			5.84	6.44	4.93	4.67	4.32
(v) Licensing restrictions				7.79	7.54	8.23	8.52
(vi) Cost of tax compliance			6.41	6.41	6.75	7.84	8.11

# Lebanon

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>7.21</b> (54)	<b>6.90</b> (84)	<b>6.91</b> (78)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>9.22</b>	<b>8.22</b>	<b>8.31</b>
A. Government consumption				7.30 (15.18)	8.16 (12.27)	6.36 (18.37)	6.71 (17.19)
B. Transfers and subsidies					8.73 (5.18)	7.53 (9.58)	7.53 (9.58)
C. Government enterprises and investment				10.00 (11.9)	10.00 (6.7)	10.00 (10.46)	10.00 (11.69)
D. Top marginal tax rate					10.00	9.00	9.00
(i) Top marginal income tax rate					10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate						8.00 (26)	8.00 (26)
<b>2. Legal System and Property Rights</b>					<b>4.16</b>	<b>3.91</b>	<b>4.05</b>
A. Judicial independence					2.48	2.83	3.40
B. Impartial courts					2.94	3.31	3.36
C. Protection of property rights					5.76	5.11	5.49
D. Military interference in rule of law and politics					3.33	3.33	3.33
E. Integrity of the legal system					6.67	6.67	6.67
F. Legal enforcement of contracts					3.16	3.16	3.16
G. Regulatory restrictions on sale of real property					7.62	7.42	7.42
H. Reliability of police					3.94	2.93	4.18
I. Business costs of crime					6.25	4.71	4.82
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.78	0.78	0.74
<b>3. Sound Money</b>					<b>9.33</b>	<b>9.71</b>	<b>9.57</b>
A. Money growth					9.35 (3.26)	9.81 (0.97)	9.86 (0.69)
B. Standard deviation of inflation					8.78 (3.05)	9.20 (2)	9.16 (2.09)
C. Inflation: most recent year					9.20 (3.99)	9.85 (0.75)	9.25 (-3.75)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.16</b>	<b>6.77</b>	<b>6.89</b>
A. Tariffs					7.09	7.85	7.97
(i) Revenue from trade taxes (% of trade sector)					8.67 (2)	9.33 (1.01)	9.45 (0.82)
(ii) Mean tariff rate					8.74 (6.3)	8.86 (5.7)	8.88 (5.6)
(iii) Standard deviation of tariff rates					3.88 (15.31)	5.35 (11.63)	5.59 (11.03)
B. Regulatory trade barriers					6.06	4.05	4.25
(i) Non-tariff trade barriers					5.80	5.85	5.38
(ii) Compliance cost of importing and exporting					6.32	2.24	3.12
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					5.47	5.19	5.35
(i) Foreign ownership / investment restrictions					5.79	4.74	5.22
(ii) Capital controls					1.54	1.54	1.54
(iii) Freedom of foreigners to visit					9.07	9.29	9.29
<b>5. Regulation</b>					<b>6.20</b>	<b>5.86</b>	<b>5.72</b>
A. Credit Market regulations					5.00	5.00	5.00
(i) Ownership of banks							
(ii) Private sector credit					0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor Market regulations					8.11	7.59	7.07
(i) Hiring regulations and minimum wage					5.57	5.57	5.57
(ii) Hiring and firing regulations					5.25	4.81	4.77
(iii) Centralized collective bargaining					7.82	7.17	6.58
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					10.00	10.00	7.51
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					5.49	5.00	5.09
(i) Administrative requirements					3.35	3.21	3.40
(ii) Bureaucracy costs					2.88	0.67	0.67
(iii) Starting a business					8.89	9.05	8.96
(iv) Extra payments / bribes / favoritism					2.90	2.19	2.62
(v) Licensing restrictions					6.92	6.93	6.93
(vi) Cost of tax compliance					7.98	7.95	7.97

# Lesotho

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>5.74</b> (122)	<b>6.08</b> (124)	<b>6.59</b> (100)	<b>6.58</b> (101)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>4.63</b>	<b>4.85</b>	<b>5.20</b>	<b>5.04</b>
A. Government consumption				2.74 (30.67)	3.82 (27)	3.92 (26.66)	3.26 (28.92)
B. Transfers and subsidies				7.16 (10.92)	8.71 (5.22)	8.89 (4.56)	8.89 (4.56)
C. Government enterprises and investment				4.00 (31.66)	2.00 (44.64)	0.00 (58.6)	0.00 (58.6)
D. Top marginal tax rate						8.00	8.00
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>				<b>3.10</b>	<b>4.32</b>	<b>5.47</b>	<b>5.76</b>
A. Judicial independence				5.00	3.13	6.39	5.89
B. Impartial courts				4.68	3.36	4.34	4.29
C. Protection of property rights				3.95	4.08	5.72	5.36
D. Military interference in rule of law and politics				7.10	7.60	5.58	6.00
E. Integrity of the legal system							
F. Legal enforcement of contracts				4.04	3.82	3.93	3.93
G. Regulatory restrictions on sale of real property				5.36	5.46	6.43	6.49
H. Reliability of police				3.74	3.93	6.11	7.83
I. Business costs of crime				3.29	4.49	7.96	8.95
<i>Gender Disparity Index</i>	0.11	0.11	0.33	0.33	0.93	0.89	0.89
<b>3. Sound Money</b>				<b>8.08</b>	<b>7.84</b>	<b>7.98</b>	<b>8.15</b>
A. Money growth				8.92 (5.38)	8.08 (9.62)	8.39 (-8.05)	8.66 (6.71)
B. Standard deviation of inflation				9.10 (2.24)	9.00 (2.5)	9.61 (0.98)	9.56 (1.1)
C. Inflation: most recent year				9.31 (3.44)	9.28 (3.58)	8.93 (5.34)	9.36 (3.18)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>5.99</b>	<b>6.18</b>	<b>6.64</b>	<b>6.47</b>
A. Tariffs				4.57	4.67	4.69	4.69
(i) Revenue from trade taxes (% of trade sector)				0.00 (17.36)	0.00 (23.76)	0.00 (20.93)	0.00 (20.93)
(ii) Mean tariff rate				8.02 (9.9)	8.48 (7.6)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates				5.70 (10.74)	5.53 (11.17)	5.59 (11.02)	5.59 (11.02)
B. Regulatory trade barriers				4.28	5.10	7.32	7.00
(i) Non-tariff trade barriers				5.15	4.81	4.89	4.28
(ii) Compliance cost of importing and exporting				3.42	5.38	9.74	9.73
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.11	4.95	4.56	4.17
(i) Foreign ownership / investment restrictions				6.71	6.24	6.29	5.11
(ii) Capital controls				2.31	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				6.30	6.31	5.09	5.09
<b>5. Regulation</b>				<b>6.89</b>	<b>7.20</b>	<b>7.64</b>	<b>7.50</b>
A. Credit Market regulations		9.92		10.00	10.00	9.71	9.67
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit		9.92		10.00	10.00	9.12	10.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	9.00
B. Labor Market regulations				6.77	6.56	6.84	6.75
(i) Hiring regulations and minimum wage				7.80	7.77	6.67	6.67
(ii) Hiring and firing regulations				4.49	4.34	4.88	4.38
(iii) Centralized collective bargaining				4.38	6.12	4.97	4.93
(iv) Hours regulations				8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				5.92	6.55	6.55	6.55
(vi) Conscription				10.00		10.00	10.00
C. Business regulations				3.90	5.06	6.39	6.08
(i) Administrative requirements				2.53	3.42	5.71	5.38
(ii) Bureaucracy costs				1.30	5.45	4.44	4.44
(iii) Starting a business				7.19	8.42	8.97	8.99
(iv) Extra payments / bribes / favoritism				5.32	3.56	4.84	3.30
(v) Licensing restrictions				3.40	3.12	7.98	7.98
(vi) Cost of tax compliance				3.68	6.37	6.37	6.37

# Liberia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>7.14 (70)</b>	<b>6.80 (82)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>8.25</b>	<b>8.11</b>
A. Government consumption						8.57 (10.86)	8.17 (12.22)
B. Transfers and subsidies						8.17 (7.2)	8.17 (7.2)
C. Government enterprises and investment							
D. Top marginal tax rate						8.00	8.00
(i) Top marginal income tax rate						9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate						7.00 (31)	7.00 (31)
<b>2. Legal System and Property Rights</b>						<b>4.65</b>	<b>4.68</b>
A. Judicial independence						5.38	4.66
B. Impartial courts						4.90	4.61
C. Protection of property rights						5.67	5.31
D. Military interference in rule of law and politics						5.00	5.00
E. Integrity of the legal system						3.33	5.30
F. Legal enforcement of contracts						2.87	2.87
G. Regulatory restrictions on sale of real property						4.90	4.90
H. Reliability of police						4.43	4.29
I. Business costs of crime						5.42	5.14
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	1.00	1.00	1.00
<b>3. Sound Money</b>						<b>9.14</b>	<b>9.11</b>
A. Money growth						9.79 (1.06)	9.41 (-2.95)
B. Standard deviation of inflation						8.74 (3.16)	8.62 (3.44)
C. Inflation: most recent year						8.03 (9.83)	8.39 (8.04)
D. Freedom to own foreign currency bank accounts						10.00	10.00
<b>4. Freedom to Trade Internationally</b>						<b>5.55</b>	<b>6.10</b>
A. Tariffs						7.10	7.14
(i) Revenue from trade taxes (% of trade sector)						6.43 (5.35)	6.43 (5.35)
(ii) Mean tariff rate						7.96 (10.2)	7.96 (10.2)
(iii) Standard deviation of tariff rates						6.90 (7.75)	7.02 (7.45)
B. Regulatory trade barriers						0.00	2.23
(i) Non-tariff trade barriers							4.46
(ii) Compliance cost of importing and exporting						0.00	0.00
C. Black-market exchange rates						10.00	10.00
D. Controls of the movement of capital and people						5.12	5.04
(i) Foreign ownership / investment restrictions							4.89
(ii) Capital controls						8.46	8.46
(iii) Freedom of foreigners to visit						1.77	1.77
<b>5. Regulation</b>						<b>8.09</b>	<b>6.00</b>
A. Credit Market regulations						9.50	4.50
(i) Ownership of banks							
(ii) Private sector credit						10.00	0.00
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor Market regulations						7.71	6.87
(i) Hiring regulations and minimum wage						7.77	10.00
(ii) Hiring and firing regulations							4.68
(iii) Centralized collective bargaining							5.43
(iv) Hours regulations						10.00	8.00
(v) Mandated cost of worker dismissal						3.09	3.09
(vi) Conscription					10.00	10.00	10.00
C. Business regulations						7.05	6.63
(i) Administrative requirements						4.98	4.86
(ii) Bureaucracy costs					4.09	2.44	2.44
(iii) Starting a business						9.68	9.68
(iv) Extra payments / bribes / favoritism							4.64
(v) Licensing restrictions						9.70	9.70
(vi) Cost of tax compliance						8.44	8.44

# Libya

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>4.78 (156)</b>	<b>4.95 (154)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>4.75</b>	<b>4.75</b>
A. Government consumption					1.28 (35.66)	0.00 (59.01)	0.00 (55.52)
B. Transfers and subsidies							
C. Government enterprises and investment							
D. Top marginal tax rate						9.50	9.50
(i) Top marginal income tax rate						10.00 (14)	10.00 (14)
(ii) Top marginal income and payroll tax rate						9.00 (25)	9.00 (25)
<b>2. Legal System and Property Rights</b>						<b>3.21</b>	<b>3.21</b>
A. Judicial independence						3.40	3.40
B. Impartial courts						2.33	2.33
C. Protection of property rights						3.28	3.28
D. Military interference in rule of law and politics						5.00	5.00
E. Integrity of the legal system						6.67	6.67
F. Legal enforcement of contracts						3.64	3.62
G. Regulatory restrictions on sale of real property							
H. Reliability of police						1.67	1.67
I. Business costs of crime						2.45	2.45
<i>Gender Disparity Index</i>	0.80	0.80	0.80	0.80	0.80	0.80	0.80
<b>3. Sound Money</b>						<b>5.99</b>	<b>6.95</b>
A. Money growth						7.21 (13.95)	7.47 (12.67)
B. Standard deviation of inflation						3.34 (16.66)	3.01 (17.46)
C. Inflation: most recent year						8.40 (8)	7.30 (-13.5)
D. Freedom to own foreign currency bank accounts						5.00	10.00
<b>4. Freedom to Trade Internationally</b>						<b>4.70</b>	<b>4.76</b>
A. Tariffs							
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate							
(iii) Standard deviation of tariff rates							
B. Regulatory trade barriers						4.88	4.88
(i) Non-tariff trade barriers						5.51	5.51
(ii) Compliance cost of importing and exporting						4.26	4.26
C. Black-market exchange rates						7.19	7.37
D. Controls of the movement of capital and people						2.04	2.04
(i) Foreign ownership / investment restrictions						5.01	5.01
(ii) Capital controls						0.77	0.77
(iii) Freedom of foreigners to visit						0.33	0.33
<b>5. Regulation</b>						<b>5.25</b>	<b>5.11</b>
A. Credit Market regulations						6.67	6.67
(i) Ownership of banks						0.00	0.00
(ii) Private sector credit						10.00	10.00
(iii) Interest rate controls / negative real interest rates						10.00	10.00
B. Labor Market regulations						6.25	5.76
(i) Hiring regulations and minimum wage						7.23	6.10
(ii) Hiring and firing regulations						2.65	2.65
(iii) Centralized collective bargaining						5.39	5.39
(iv) Hours regulations						6.00	6.00
(v) Mandated cost of worker dismissal						6.25	4.39
(vi) Conscription						10.00	10.00
C. Business regulations						2.81	2.89
(i) Administrative requirements						2.42	
(ii) Bureaucracy costs					0.00	0.00	0.00
(iii) Starting a business						8.48	8.41
(iv) Extra payments / bribes / favoritism						3.13	3.13
(v) Licensing restrictions							
(vi) Cost of tax compliance						0.03	0.03

## Lithuania

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.92 (53)</b>	<b>7.37 (40)</b>	<b>7.47 (29)</b>	<b>7.91 (11)</b>	<b>7.92 (13)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>5.45</b>	<b>6.28</b>	<b>6.79</b>	<b>7.23</b>	<b>7.19</b>
A. Government consumption		4.34 (25.25)	4.44 (24.9)	5.78 (20.35)	4.83 (23.57)	5.53 (21.2)	5.36 (21.78)
B. Transfers and subsidies			6.92 (11.82)	6.83 (12.13)	5.35 (17.58)	6.40 (13.71)	6.40 (13.71)
C. Government enterprises and investment				8.00 (15.88)	10.00 (9.8)	10.00	10.00
D. Top marginal tax rate			5.00	4.50	7.00	7.00	7.00
(i) Top marginal income tax rate			7.00 (33)	7.00 (33)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate			3.00 (50)	2.00 (51)	4.00 (41)	4.00 (42)	4.00 (42)
<b>2. Legal System and Property Rights</b>			<b>7.17</b>	<b>6.37</b>	<b>6.45</b>	<b>6.44</b>	<b>6.53</b>
A. Judicial independence				3.96	3.99	4.78	5.23
B. Impartial courts			6.07	4.31	4.28	4.04	3.96
C. Protection of property rights			3.20	6.51	5.58	5.48	5.62
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			7.45	7.45	6.96	6.77	6.24
G. Regulatory restrictions on sale of real property			9.65	9.71	9.68	9.69	9.67
H. Reliability of police				4.54	5.27	5.51	6.20
I. Business costs of crime				5.82	7.27	6.66	6.88
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>		<b>7.49</b>	<b>7.09</b>	<b>8.83</b>	<b>9.37</b>	<b>9.41</b>	<b>9.41</b>
A. Money growth			7.47 (12.63)	6.96 (15.19)	9.76 (-1.22)	8.43 (7.87)	8.70 (6.52)
B. Standard deviation of inflation			6.09 (9.77)	8.91 (2.73)	7.97 (5.08)	9.23 (1.92)	9.12 (2.21)
C. Inflation: most recent year		9.97 (-0.15)	9.80 (1.01)	9.47 (2.66)	9.74 (1.32)	9.98 (0.11)	9.82 (-0.88)
D. Freedom to own foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>7.88</b>	<b>7.99</b>	<b>7.65</b>	<b>8.05</b>	<b>8.20</b>
A. Tariffs			8.50	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)			9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.92 (5.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.80 (8)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			5.20	7.37	7.35	8.04	7.59
(i) Non-tariff trade barriers			5.20	6.10	5.84	6.35	5.46
(ii) Compliance cost of importing and exporting			8.83	8.64	8.85	9.72	9.72
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	7.81	6.20	4.91	5.72	6.84
(i) Foreign ownership / investment restrictions			8.12	6.03	5.24	5.58	5.85
(ii) Capital controls		0.00	7.50	6.15	3.08	3.85	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>			<b>6.57</b>	<b>7.36</b>	<b>7.08</b>	<b>8.42</b>	<b>8.29</b>
A. Credit Market regulations		0.00	7.00	9.92	6.67	9.86	9.86
(i) Ownership of banks		0.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			6.99	9.75	0.00	9.58	9.58
(iii) Interest rate controls / negative real interest rates			9.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			4.69	5.46	7.42	7.87	7.44
(i) Hiring regulations and minimum wage			3.01	6.70	8.33	8.33	8.33
(ii) Hiring and firing regulations			2.75	3.55	3.66	4.43	3.71
(iii) Centralized collective bargaining			8.17	8.28	8.29	8.20	6.31
(iv) Hours regulations			4.00	4.00	8.00	10.00	10.00
(v) Mandated cost of worker dismissal			7.22	7.22	6.26	6.25	6.26
(vi) Conscriptation		0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			8.02	6.70	7.16	7.54	7.58
(i) Administrative requirements			7.28	3.34	2.94	3.43	3.63
(ii) Bureaucracy costs			7.48	4.81	9.09	9.78	9.78
(iii) Starting a business			8.92	8.98	9.15	9.88	9.75
(iv) Extra payments / bribes / favoritism			8.29	6.86	5.17	4.80	4.99
(v) Licensing restrictions				8.05	8.56	9.24	9.24
(vi) Cost of tax compliance			8.14	8.14	8.04	8.08	8.08

# Luxembourg

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>8.05 (3)</b>	<b>8.07 (7)</b>	<b>8.18 (9)</b>	<b>7.60 (22)</b>	<b>7.53 (25)</b>	<b>7.78 (19)</b>	<b>7.63 (28)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.77</b>	<b>4.73</b>	<b>4.78</b>	<b>4.35</b>	<b>4.03</b>	<b>4.72</b>	<b>4.17</b>
A. Government consumption	6.54 (17.75)	6.54 (17.77)	3.15 (29.3)	2.40 (31.84)	1.62 (34.5)	1.37 (35.35)	1.14 (36.14)
B. Transfers and subsidies		2.89 (26.6)	4.47 (20.81)	4.01 (22.5)	3.49 (24.39)	4.03 (22.43)	4.03 (22.43)
C. Government enterprises and investment	7.00 (22)	8.00 (19.2)	8.00 (19.2)	7.00 (21.91)	7.00 (24.7)	8.00 (18.69)	7.00 (20.86)
D. Top marginal tax rate		1.50	3.50	4.00	4.00	5.50	4.50
(i) Top marginal income tax rate		1.00 (56)	4.00 (48.5)	5.00 (39)	5.00 (39)	6.00 (43)	5.00 (43)
(ii) Top marginal income and payroll tax rate		2.00 (58)	3.00 (54)	3.00 (46)	3.00 (46)	5.00 (49)	4.00 (49)
<b>2. Legal System and Property Rights</b>	<b>7.83</b>	<b>8.35</b>	<b>8.62</b>	<b>8.09</b>	<b>8.29</b>	<b>8.37</b>	<b>8.36</b>
A. Judicial independence			7.30	7.43	8.49	8.70	8.64
B. Impartial courts			8.20	7.44	7.22	7.42	7.36
C. Protection of property rights			7.60	8.84	8.82	8.72	8.87
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts				7.51	7.46	7.46	7.46
G. Regulatory restrictions on sale of real property				6.10	6.13	6.18	6.18
H. Reliability of police				7.85	8.12	8.57	8.74
I. Business costs of crime				7.66	8.38	8.30	7.96
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.05</b>	<b>9.53</b>	<b>9.75</b>	<b>9.47</b>	<b>9.35</b>	<b>9.49</b>	<b>9.46</b>
A. Money growth	9.22 (3.88)	9.27 (3.64)	9.81 (0.95)	9.20 (4)	8.87 (5.65)	8.76 (6.18)	8.55 (7.24)
B. Standard deviation of inflation	8.56 (3.6)	9.52 (1.2)	9.84 (0.41)	9.18 (2.05)	9.00 (2.49)	9.31 (1.74)	9.37 (1.58)
C. Inflation: most recent year	8.42 (7.92)	9.32 (3.42)	9.37 (3.15)	9.50 (2.49)	9.54 (2.28)	9.87 (0.63)	9.91 (0.47)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.70</b>	<b>9.51</b>	<b>9.46</b>	<b>8.47</b>	<b>8.38</b>	<b>8.57</b>	<b>8.30</b>
A. Tariffs	9.09	8.52	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.93 (0.1)	9.93 (0.1)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.10	8.68	8.83	9.13	8.21
(i) Non-tariff trade barriers			8.20	8.07	8.37	8.30	6.46
(ii) Compliance cost of importing and exporting			9.83	9.29	9.29	9.96	9.96
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	9.56	6.79	6.34	6.74	6.65
(i) Foreign ownership / investment restrictions			9.90	8.59	8.75	8.62	8.35
(ii) Capital controls	10.00	10.00	9.23	5.38	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>6.90</b>	<b>8.24</b>	<b>8.31</b>	<b>7.61</b>	<b>7.58</b>	<b>7.74</b>	<b>7.89</b>
A. Credit Market regulations	10.00	10.00	10.00	9.33	9.21	9.33	9.33
(i) Ownership of banks	10.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			10.00	10.00	9.63	10.00	10.00
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		6.48	6.61	5.80	5.70	5.99	6.34
(i) Hiring regulations and minimum wage				3.30	2.23	2.23	2.23
(ii) Hiring and firing regulations		4.28	4.17	4.60	3.93	3.46	4.83
(iii) Centralized collective bargaining	5.18	5.18	5.67	6.49	5.55	5.77	6.46
(iv) Hours regulations				4.00	4.00	6.00	6.00
(v) Mandated cost of worker dismissal				6.38	8.50	8.50	8.50
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.69	7.84	7.90	8.01
(i) Administrative requirements				4.94	4.32	5.59	5.89
(ii) Bureaucracy costs				6.78	7.27	7.11	7.11
(iii) Starting a business				8.97	9.30	9.31	9.39
(iv) Extra payments / bribes / favoritism				8.77	8.47	7.65	7.92
(v) Licensing restrictions				7.34	8.32	8.36	8.36
(vi) Cost of tax compliance				9.35	9.34	9.38	9.38

# Macedonia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.42 (86)</b>	<b>6.93 (72)</b>	<b>7.24 (62)</b>	<b>7.17 (67)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.71</b>	<b>5.82</b>	<b>6.28</b>	<b>6.25</b>
A. Government consumption				6.03 (19.51)	6.03 (19.49)	6.06 (19.4)	5.94 (19.79)
B. Transfers and subsidies				6.81 (12.21)	4.76 (19.74)	4.55 (20.49)	4.55 (20.49)
C. Government enterprises and investment				4.00 (35.72)	4.00 (33.8)	6.00 (29.88)	6.00 (28)
D. Top marginal tax rate				6.00	8.50	8.50	8.50
(i) Top marginal income tax rate				9.00 (24)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				3.00 (47)	7.00 (34)	7.00 (34)	7.00 (34)
<b>2. Legal System and Property Rights</b>			<b>5.89</b>	<b>4.19</b>	<b>5.13</b>	<b>5.37</b>	<b>5.07</b>
A. Judicial independence				2.37	3.15	3.78	3.46
B. Impartial courts				3.19	3.44	4.24	3.74
C. Protection of property rights				4.12	4.42	5.59	5.12
D. Military interference in rule of law and politics				3.50	5.10	6.97	5.80
E. Integrity of the legal system							
F. Legal enforcement of contracts			4.62	5.55	5.79	4.16	3.94
G. Regulatory restrictions on sale of real property			7.39	7.00	8.23	8.35	8.38
H. Reliability of police				4.70	5.26	5.86	6.63
I. Business costs of crime				3.69	6.45	6.45	5.70
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.89	0.90
<b>3. Sound Money</b>				<b>7.59</b>	<b>7.97</b>	<b>8.32</b>	<b>8.31</b>
A. Money growth				6.01 (19.95)	8.05 (9.76)	8.99 (5.04)	9.00 (5.02)
B. Standard deviation of inflation				9.36 (1.59)	9.16 (2.11)	9.33 (1.68)	9.32 (1.69)
C. Inflation: most recent year				9.99 (0.04)	9.68 (1.61)	9.94 (-0.28)	9.94 (-0.3)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>7.36</b>	<b>7.45</b>	<b>7.91</b>	<b>7.95</b>
A. Tariffs				9.01	8.05	8.22	8.22
(i) Revenue from trade taxes (% of trade sector)				8.83 (1.75)	9.35 (0.97)	9.54 (0.69)	9.54 (0.69)
(ii) Mean tariff rate				9.18 (4.1)	8.46 (7.7)	8.62 (6.9)	8.62 (6.9)
(iii) Standard deviation of tariff rates					6.34 (9.16)	6.49 (8.76)	6.49 (8.76)
B. Regulatory trade barriers				5.95	6.98	7.81	7.69
(i) Non-tariff trade barriers				5.56	5.48	6.03	5.78
(ii) Compliance cost of importing and exporting			7.50	6.34	8.47	9.60	9.60
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				4.47	4.78	5.62	5.89
(i) Foreign ownership / investment restrictions				5.04	4.39	5.26	6.08
(ii) Capital controls				0.77	2.31	3.08	3.08
(iii) Freedom of foreigners to visit				7.60	7.63	8.52	8.52
<b>5. Regulation</b>				<b>7.24</b>	<b>8.25</b>	<b>8.33</b>	<b>8.27</b>
A. Credit Market regulations				10.00	9.65	9.52	9.59
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	8.94	8.56	8.77
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations				5.89	7.81	7.51	7.40
(i) Hiring regulations and minimum wage				3.90	7.23	6.10	7.23
(ii) Hiring and firing regulations				5.06	5.58	5.09	5.27
(iii) Centralized collective bargaining				7.80	8.27	8.13	6.16
(iv) Hours regulations				6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				7.59	7.76	7.76	7.76
(vi) Conscriptation				5.00	10.00	10.00	10.00
C. Business regulations				5.82	7.31	7.94	7.82
(i) Administrative requirements				3.20	3.59	4.81	4.46
(ii) Bureaucracy costs				5.29	8.79	9.33	9.33
(iii) Starting a business			8.10	8.98	9.88	9.97	9.93
(iv) Extra payments / bribes / favoritism				4.88	4.93	5.19	5.05
(v) Licensing restrictions				3.66	8.01	9.70	9.46
(vi) Cost of tax compliance			8.92	8.92	8.67	8.67	8.67

# Madagascar

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.87 (89)</b>	<b>4.35 (96)</b>	<b>5.87 (89)</b>	<b>5.68 (125)</b>	<b>6.38 (107)</b>	<b>6.41 (113)</b>	<b>6.44 (110)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.13</b>	<b>6.34</b>	<b>7.21</b>	<b>7.66</b>	<b>8.81</b>	<b>8.32</b>	<b>8.80</b>
A. Government consumption	8.25 (11.94)	9.25 (8.54)	9.75 (6.83)	9.22 (8.64)	8.88 (9.82)	8.44 (11.31)	9.36 (8.19)
B. Transfers and subsidies		9.75 (1.4)	9.86 (1)	9.77 (1.35)	9.35 (2.9)	9.35 (2.9)	9.35 (2.9)
C. Government enterprises and investment	0.00 (65.4)	0.00 (53.5)	2.00 (44.73)	4.00 (39.2)	10.00 (11.4)	7.00 (20.68)	8.00 (19.81)
D. Top marginal tax rate					7.00	8.50	8.50
(i) Top marginal income tax rate					9.00 (23)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate					5.00 (36)	7.00 (34)	7.00 (34)
<b>2. Legal System and Property Rights</b>		<b>2.40</b>	<b>3.18</b>	<b>2.45</b>	<b>2.88</b>	<b>2.89</b>	<b>2.88</b>
A. Judicial independence				3.26	2.10	2.58	2.57
B. Impartial courts			4.35	3.73	2.97	2.68	2.70
C. Protection of property rights				4.32	2.97	3.45	3.63
D. Military interference in rule of law and politics			5.00	1.67	1.67	1.67	1.67
E. Integrity of the legal system			5.00	2.08	4.17	4.17	4.17
F. Legal enforcement of contracts			2.42	2.42	2.42	2.96	2.96
G. Regulatory restrictions on sale of real property			3.69	3.65	5.12	5.09	5.09
H. Reliability of police				4.19	2.43	3.01	3.19
I. Business costs of crime				3.03	4.04	4.64	4.40
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.56	0.86	0.72	0.71
<b>3. Sound Money</b>	<b>5.82</b>	<b>5.79</b>	<b>7.17</b>	<b>7.02</b>	<b>7.85</b>	<b>8.04</b>	<b>8.05</b>
A. Money growth	7.38 (13.08)	7.37 (13.13)	7.85 (10.74)	9.32 (3.38)	8.80 (6.01)	8.89 (5.53)	9.13 (4.37)
B. Standard deviation of inflation	8.89 (2.77)	8.08 (4.81)	8.22 (4.44)	7.44 (6.39)	9.47 (1.33)	9.49 (1.28)	9.55 (1.13)
C. Inflation: most recent year	7.00 (14.99)	7.71 (11.46)	7.59 (12.03)	6.30 (18.51)	8.15 (9.25)	8.78 (6.08)	8.52 (7.4)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>1.34</b>	<b>3.44</b>	<b>5.70</b>	<b>6.04</b>	<b>6.08</b>	<b>6.76</b>	<b>6.61</b>
A. Tariffs	4.02	1.73	4.11	6.86	6.69	6.57	6.85
(i) Revenue from trade taxes (% of trade sector)	4.33 (8.5)	0.67 (14)	4.11 (8.83)	5.23 (7.15)	5.07 (7.39)	4.76 (7.86)	5.65 (6.52)
(ii) Mean tariff rate	3.70 (31.5)	2.80 (36)	4.11 (8.83)	7.68 (11.6)	7.66 (11.7)	7.66 (11.7)	7.66 (11.7)
(iii) Standard deviation of tariff rates				7.66 (5.85)	7.33 (6.67)	7.29 (6.79)	7.24 (6.9)
B. Regulatory trade barriers				4.32	6.11	5.02	4.29
(i) Non-tariff trade barriers				5.49	5.31	5.42	3.52
(ii) Compliance cost of importing and exporting			6.67	3.14	6.91	4.62	5.07
C. Black-market exchange rates	0.00	8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.00	3.00	1.52	5.47	5.29
(i) Foreign ownership / investment restrictions				6.01	4.57	5.64	5.11
(ii) Capital controls	0.00	0.00	3.00	3.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	10.00	10.00
<b>5. Regulation</b>	<b>4.20</b>	<b>3.76</b>	<b>5.86</b>	<b>5.22</b>	<b>6.26</b>	<b>6.05</b>	<b>5.86</b>
A. Credit Market regulations	4.63	3.09	6.23	6.05	7.94	7.71	7.51
(i) Ownership of banks	0.00	0.00	2.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	9.27	9.26	7.68	4.16	8.81	8.12	7.52
(iii) Interest rate controls / negative real interest rates		0.00	9.00	9.00	5.00	5.00	5.00
B. Labor Market regulations			5.49	4.59	5.00	4.74	4.46
(i) Hiring regulations and minimum wage			7.20	1.10	1.10	0.00	0.00
(ii) Hiring and firing regulations			4.50	5.35	5.87	5.46	4.55
(iii) Centralized collective bargaining			7.00	6.90	6.89	6.87	6.10
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.22	7.22	7.12	7.12	7.12
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				5.01	5.84	5.69	5.63
(i) Administrative requirements				2.75	3.21	3.74	3.60
(ii) Bureaucracy costs				4.14	4.09	2.44	2.44
(iii) Starting a business			7.91	7.74	9.62	9.12	9.22
(iv) Extra payments / bribes / favoritism				4.07	3.04	3.06	2.69
(v) Licensing restrictions				4.77	7.35	7.85	7.85
(vi) Cost of tax compliance			5.52	6.59	7.75	7.95	7.95

# Malawi

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.48 (74)</b>	<b>5.32 (62)</b>	<b>5.05 (112)</b>	<b>5.37 (130)</b>	<b>6.27 (114)</b>	<b>5.94 (132)</b>	<b>5.86 (133)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.75</b>	<b>5.78</b>	<b>5.33</b>	<b>6.80</b>	<b>7.23</b>	<b>6.78</b>	<b>6.72</b>
A. Government consumption	5.41 (21.62)	6.65 (17.39)	6.82 (16.8)	8.72 (10.36)	7.14 (15.71)	7.82 (13.41)	7.48 (14.57)
B. Transfers and subsidies	9.59 (2)	9.48 (2.4)	9.48 (2.4)	9.48 (2.4)	9.77 (1.34)	9.29 (3.1)	9.38 (2.77)
C. Government enterprises and investment	0.00 (78.6)	4.00 (38.3)	0.00 (81.3)	4.00 (35.77)	4.00 (35.29)	4.00 (37.95)	4.00 (37.95)
D. Top marginal tax rate	4.00	3.00	5.00	5.00	8.00	6.00	6.00
(i) Top marginal income tax rate	4.00 (45)	3.00 (50)	5.00 (38)	5.00 (38)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (50)	5.00 (38)	5.00 (38)	8.00 (30)	4.00 (41)	4.00 (41)
<b>2. Legal System and Property Rights</b>	<b>3.42</b>	<b>4.23</b>	<b>5.29</b>	<b>5.01</b>	<b>5.27</b>	<b>4.73</b>	<b>4.62</b>
A. Judicial independence			6.18	5.90	5.57	5.13	5.23
B. Impartial courts			4.91	4.41	5.04	3.83	3.66
C. Protection of property rights			3.23	5.28	5.03	5.26	4.99
D. Military interference in rule of law and politics			6.67	6.67	6.67	5.83	5.83
E. Integrity of the legal system			6.67	5.00	5.00	4.17	4.17
F. Legal enforcement of contracts			2.21	2.21	3.11	3.01	2.33
G. Regulatory restrictions on sale of real property			7.19	7.22	7.64	8.10	8.14
H. Reliability of police				4.25	5.36	4.94	4.62
I. Business costs of crime				4.14	5.81	3.59	3.77
<i>Gender Disparity Index</i>	0.89	0.89	1.00	1.00	0.93	0.94	0.95
<b>3. Sound Money</b>	<b>6.05</b>	<b>5.59</b>	<b>2.88</b>	<b>3.19</b>	<b>5.73</b>	<b>5.80</b>	<b>6.22</b>
A. Money growth	9.73 (1.36)	7.17 (14.15)	5.05 (24.75)	5.86 (20.72)	6.37 (18.17)	7.07 (14.65)	7.62 (11.92)
B. Standard deviation of inflation	7.64 (5.89)	7.35 (6.63)	2.37 (19.06)	0.00 (26.01)	8.04 (4.89)	6.01 (9.99)	6.49 (8.77)
C. Inflation: most recent year	6.84 (15.79)	7.83 (10.85)	4.08 (29.58)	6.92 (15.41)	8.52 (7.41)	5.11 (24.43)	5.75 (21.25)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>2.67</b>	<b>5.26</b>	<b>5.26</b>	<b>5.57</b>	<b>6.26</b>	<b>6.03</b>	<b>6.00</b>
A. Tariffs	5.60	6.58	4.96	3.97	5.95	7.07	7.05
(i) Revenue from trade taxes (% of trade sector)	5.60 (6.6)	6.20 (5.7)	4.60 (8.1)	4.60 (8.1)	4.60 (8.1)	8.57 (2.14)	8.51 (2.23)
(ii) Mean tariff rate		6.96 (15.2)	6.08 (19.60)	7.30 (13.5)	7.46 (12.7)	7.48 (12.6)	7.48 (12.6)
(iii) Standard deviation of tariff rates			4.20 (14.5)	0.00 (34.29)	5.78 (10.54)	5.16 (12.1)	5.16 (12.1)
B. Regulatory trade barriers				3.92	4.33	4.24	5.36
(i) Non-tariff trade barriers				4.82	5.13	5.09	6.27
(ii) Compliance cost of importing and exporting			6.83	3.02	3.54	3.39	4.44
C. Black-market exchange rates	0.40	7.20	10.00	10.00	10.00	7.75	6.64
D. Controls of the movement of capital and people	2.00	2.00	0.83	4.39	4.74	5.06	4.95
(i) Foreign ownership / investment restrictions				6.58	6.04	6.56	6.24
(ii) Capital controls	2.00	2.00	0.83	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				6.60	6.64	7.08	7.08
<b>5. Regulation</b>	<b>5.49</b>	<b>5.75</b>	<b>6.12</b>	<b>6.28</b>	<b>6.88</b>	<b>6.36</b>	<b>5.75</b>
A. Credit Market regulations	4.65	5.35	5.30	7.94	7.70	6.47	4.67
(i) Ownership of banks	2.00	2.00	2.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	7.95	8.05	5.91	5.81	8.09	4.41	0.00
(iii) Interest rate controls / negative real interest rates	4.00	6.00	8.00	8.00	7.00	7.00	6.00
B. Labor Market regulations			6.93	6.57	7.23	6.94	6.87
(i) Hiring regulations and minimum wage			6.70	5.60	4.43	3.33	4.43
(ii) Hiring and firing regulations			5.33	4.56	5.68	4.95	4.50
(iii) Centralized collective bargaining			7.33	7.06	7.61	7.66	6.59
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			2.21	2.21	5.68	5.68	5.68
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.32	5.70	5.68	5.72
(i) Administrative requirements				3.98	3.92	4.00	3.99
(ii) Bureaucracy costs				1.09	4.24	2.67	2.67
(iii) Starting a business			7.34	6.55	7.80	7.89	8.37
(iv) Extra payments / bribes / favoritism				5.46	4.27	3.08	2.83
(v) Licensing restrictions				2.97	5.71	8.42	8.42
(vi) Cost of tax compliance			5.85	5.85	8.24	8.04	8.01

# Malaysia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.61 (15)</b>	<b>7.26 (14)</b>	<b>6.64 (67)</b>	<b>6.84 (71)</b>	<b>6.85 (78)</b>	<b>7.10 (72)</b>	<b>7.19 (65)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.84</b>	<b>6.27</b>	<b>6.08</b>	<b>6.03</b>	<b>6.13</b>	<b>6.63</b>	<b>6.93</b>
A. Government consumption	4.52 (24.64)	5.58 (21.02)	5.87 (20.05)	5.03 (22.89)	5.60 (20.95)	5.80 (20.29)	6.02 (19.53)
B. Transfers and subsidies	8.83 (4.8)	9.48 (2.4)	8.45 (6.2)	9.08 (3.87)	8.91 (4.5)	8.71 (5.23)	8.71 (5.23)
C. Government enterprises and investment	4.00 (37.3)	4.00 (33.8)	2.00 (47)	2.00 (45.37)	2.00 (45.2)	4.00 (36.03)	4.00 (34.37)
D. Top marginal tax rate	2.00	6.00	8.00	8.00	8.00	8.00	9.00
(i) Top marginal income tax rate	2.00 (60)	6.00 (45)	8.00 (29)	8.00 (28)	8.00 (26)	8.00 (26)	9.00 (25)
(ii) Top marginal income and payroll tax rate		6.00 (45)	8.00 (29)	8.00 (28)	8.00 (26)	8.00 (26)	9.00 (25)
<b>2. Legal System and Property Rights</b>	<b>5.86</b>	<b>5.79</b>	<b>4.94</b>	<b>6.21</b>	<b>5.72</b>	<b>5.87</b>	<b>5.76</b>
A. Judicial independence			4.51	7.24	6.13	6.59	6.01
B. Impartial courts			6.01	7.35	6.59	6.93	6.67
C. Protection of property rights			4.23	7.93	7.19	7.25	7.15
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			5.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			4.27	4.27	5.59	5.00	5.00
G. Regulatory restrictions on sale of real property			6.56	6.49	8.01	8.67	8.64
H. Reliability of police				7.51	6.72	6.89	7.32
I. Business costs of crime				7.11	6.56	6.71	6.41
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.67	0.68	0.67
<b>3. Sound Money</b>	<b>9.05</b>	<b>9.00</b>	<b>8.15</b>	<b>6.60</b>	<b>6.52</b>	<b>6.85</b>	<b>7.01</b>
A. Money growth	8.81 (5.94)	8.69 (6.57)	9.12 (-4.39)	9.16 (4.21)	8.93 (5.34)	8.99 (5.05)	9.42 (2.91)
B. Standard deviation of inflation	8.78 (3.06)	7.92 (5.2)	8.79 (3.04)	7.84 (5.4)	7.51 (6.23)	9.03 (2.43)	9.06 (2.36)
C. Inflation: most recent year	8.63 (6.87)	9.41 (2.95)	9.69 (1.53)	9.41 (2.96)	9.66 (1.71)	9.37 (3.14)	9.58 (2.1)
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>7.12</b>	<b>7.25</b>	<b>6.88</b>	<b>7.39</b>	<b>7.49</b>	<b>7.56</b>	<b>7.51</b>
A. Tariffs	6.37	6.76	5.92	6.66	6.92	7.13	7.11
(i) Revenue from trade taxes (% of trade sector)	4.87 (7.7)	7.87 (3.2)	9.59 (0.62)	9.67 (0.49)	9.79 (0.31)	9.79 (0.31)	9.80 (0.3)
(ii) Mean tariff rate	7.88 (10.6)	7.40 (13)	8.16 (9.20)	8.50 (7.5)	8.70 (6.5)	8.78 (6.1)	8.78 (6.1)
(iii) Standard deviation of tariff rates		5.00 (12.5)	0.00 (33.3)	1.81 (20.49)	2.28 (19.31)	2.83 (17.93)	2.75 (18.12)
B. Regulatory trade barriers			7.92	7.03	7.09	7.20	7.04
(i) Non-tariff trade barriers			6.67	6.27	6.31	5.57	6.57
(ii) Compliance cost of importing and exporting			8.67	7.78	7.87	8.84	7.52
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	3.69	5.89	5.97	5.89	5.87
(i) Foreign ownership / investment restrictions			6.61	7.67	7.13	6.90	6.85
(ii) Capital controls	5.00	5.00	0.77	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>6.18</b>	<b>8.00</b>	<b>7.21</b>	<b>7.99</b>	<b>8.38</b>	<b>8.62</b>	<b>8.72</b>
A. Credit Market regulations	6.30	7.81	7.95	9.66	9.50	9.59	9.64
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.90	8.44	8.85	8.98	8.51	8.77	8.92
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		8.19	6.01	7.67	7.94	7.77	8.24
(i) Hiring regulations and minimum wage			4.47	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		6.65	4.00	5.05	5.82	5.28	6.77
(iii) Centralized collective bargaining	7.93	7.93	7.53	7.95	7.57	7.10	8.44
(iv) Hours regulations			7.01	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			3.05	3.05	4.24	4.25	4.24
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.66	6.63	7.69	8.51	8.27
(i) Administrative requirements			7.13	5.96	5.71	6.65	6.52
(ii) Bureaucracy costs			8.43	3.47	9.55	10.00	10.00
(iii) Starting a business			8.78	8.83	9.64	9.80	9.34
(iv) Extra payments / bribes / favoritism			6.11	7.39	6.06	6.29	5.99
(v) Licensing restrictions				6.25	6.67	9.63	9.63
(vi) Cost of tax compliance			7.87	7.87	8.51	8.68	8.16

# Mali

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>5.79 (31)</b>	<b>5.20 (66)</b>	<b>5.99 (84)</b>	<b>5.82 (117)</b>	<b>6.04 (126)</b>	<b>5.98 (130)</b>	<b>5.90 (129)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>8.84</b>	<b>6.43</b>	<b>7.15</b>	<b>7.49</b>	<b>6.44</b>	<b>5.81</b>	<b>5.30</b>
A. Government consumption	10.00 (4.86)	7.31 (15.13)	7.47 (14.6)	8.46 (11.22)	5.31 (21.93)	6.51 (17.87)	6.46 (18.05)
B. Transfers and subsidies	9.51 (2.3)	9.97 (0.6)	9.97 (0.6)	10.00 (0.01)	10.00 (0.29)	9.73 (1.49)	9.73 (1.49)
C. Government enterprises and investment	7.00 (21.4)	2.00 (45.9)	4.00 (35.07)	4.00 (33.93)	4.00 (31.97)	4.00 (37.11)	2.00 (42.33)
D. Top marginal tax rate						3.00	3.00
(i) Top marginal income tax rate						5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate						1.00 (57)	1.00 (57)
<b>2. Legal System and Property Rights</b>	<b>3.63</b>	<b>2.58</b>	<b>3.45</b>	<b>3.52</b>	<b>3.87</b>	<b>3.69</b>	<b>3.63</b>
A. Judicial independence				4.43	2.89	4.60	4.46
B. Impartial courts			4.38	3.90	4.23	4.58	4.31
C. Protection of property rights				5.12	4.11	4.58	4.57
D. Military interference in rule of law and politics			6.67	5.83	5.83	4.17	4.17
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			1.95	1.95	2.63	2.63	2.63
G. Regulatory restrictions on sale of real property			4.17	4.38	5.47	5.54	5.57
H. Reliability of police				5.48	3.98	4.70	4.30
I. Business costs of crime				4.59	6.29	4.07	4.34
<i>Gender Disparity Index</i>	0.71	0.71	0.56	0.56	0.72	0.67	0.66
<b>3. Sound Money</b>	<b>6.04</b>	<b>6.98</b>	<b>8.40</b>	<b>6.12</b>	<b>6.86</b>	<b>6.93</b>	<b>6.99</b>
A. Money growth	8.58 (7.09)	9.10 (-4.52)	10.00 (-0.02)	8.55 (7.24)	9.38 (3.1)	8.86 (5.69)	9.22 (3.92)
B. Standard deviation of inflation	8.83 (2.93)	9.36 (1.59)	8.72 (3.2)	7.21 (6.97)	8.29 (4.26)	9.05 (2.36)	9.03 (2.42)
C. Inflation: most recent year	6.74 (16.31)	9.45 (2.73)	9.86 (-0.68)	8.72 (6.4)	9.78 (1.11)	9.82 (0.89)	9.71 (1.44)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.74</b>	<b>5.06</b>	<b>5.91</b>	<b>6.01</b>	<b>6.46</b>	<b>6.97</b>	<b>6.82</b>
A. Tariffs	5.23	5.97	7.73	7.30	7.62	7.52	7.41
(i) Revenue from trade taxes (% of trade sector)	7.47 (3.8)	6.93 (4.6)	7.87 (3.2)	7.11 (4.33)	7.95 (3.08)	7.65 (3.53)	7.65 (3.53)
(ii) Mean tariff rate	3.00 (35)	5.00 (25)	7.60 (12.00)	7.52 (12.4)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				3.73	5.54	5.05	4.86
(i) Non-tariff trade barriers				5.04	5.02	4.62	4.40
(ii) Compliance cost of importing and exporting			6.83	2.42	6.05	5.49	5.31
C. Black-market exchange rates	9.00	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	3.02	2.68	5.31	5.00
(i) Foreign ownership / investment restrictions				6.77	4.96	5.16	4.24
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				2.30	2.32	10.00	10.00
<b>5. Regulation</b>	<b>5.73</b>	<b>4.94</b>	<b>4.83</b>	<b>5.94</b>	<b>6.56</b>	<b>6.49</b>	<b>6.75</b>
A. Credit Market regulations	5.29	6.52	4.94	7.93	8.96	8.61	9.01
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.88	9.57	7.89	7.80	8.89	7.83	9.02
(iii) Interest rate controls / negative real interest rates	4.00	8.00		8.00	10.00	10.00	10.00
B. Labor Market regulations			4.71	5.58	5.23	5.16	5.13
(i) Hiring regulations and minimum wage			3.30	6.70	5.00	4.43	4.43
(ii) Hiring and firing regulations			4.67	5.58	4.79	5.56	4.89
(iii) Centralized collective bargaining			5.17	6.09	6.00	5.42	5.91
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.13	7.13	7.57	7.57	7.57
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.30	5.50	5.69	6.10
(i) Administrative requirements				3.33	4.04	3.93	4.03
(ii) Bureaucracy costs				1.74	4.55	3.11	4.22
(iii) Starting a business			5.14	4.86	7.65	8.08	9.07
(iv) Extra payments / bribes / favoritism				4.15	2.56	3.15	3.41
(v) Licensing restrictions				4.75	7.20	8.88	8.89
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.97

# Malta

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.57 (42)</b>	<b>5.54 (54)</b>	<b>6.98 (48)</b>	<b>7.55 (26)</b>	<b>7.59 (20)</b>	<b>7.80 (15)</b>	<b>7.70 (21)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.67</b>	<b>4.30</b>	<b>6.00</b>	<b>5.85</b>	<b>5.80</b>	<b>5.82</b>	<b>5.83</b>
A. Government consumption	5.88 (20.01)	5.33 (21.89)	5.10 (22.67)	4.58 (24.44)	4.28 (25.45)	3.90 (26.75)	3.92 (26.68)
B. Transfers and subsidies	6.81 (12.2)	5.89 (15.6)	5.92 (15.49)	5.82 (15.85)	5.92 (15.47)	6.40 (13.7)	6.40 (13.7)
C. Government enterprises and investment	6.00 (28.6)	6.00 (28.8)	6.00 (28.8)	6.00	6.00	6.00	6.00
D. Top marginal tax rate	0.00	0.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (65)	0.00 (65)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		0.00 (65)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>		<b>4.48</b>	<b>8.37</b>	<b>7.68</b>	<b>7.52</b>	<b>7.04</b>	<b>6.59</b>
A. Judicial independence				7.18	6.89	6.39	6.08
B. Impartial courts			6.77	5.93	5.01	4.71	4.44
C. Protection of property rights				6.92	7.09	6.55	6.69
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						4.48	4.48
G. Regulatory restrictions on sale of real property						7.91	5.28
H. Reliability of police				7.12	6.92	7.11	6.64
I. Business costs of crime				8.31	8.37	7.90	7.37
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.50</b>	<b>7.27</b>	<b>7.00</b>	<b>8.99</b>	<b>9.54</b>	<b>9.63</b>	<b>9.65</b>
A. Money growth	9.68 (1.6)	10.00 (-0.02)	9.94 (-0.28)	6.82 (15.91)	8.59 (7.06)	8.78 (6.12)	8.95 (5.24)
B. Standard deviation of inflation	8.80 (3)	9.74 (0.64)	8.51 (3.72)	9.75 (0.63)	9.87 (0.32)	9.80 (0.51)	9.88 (0.3)
C. Inflation: most recent year	7.52 (12.4)	9.36 (3.21)	9.53 (2.37)	9.40 (3.01)	9.70 (1.52)	9.94 (0.31)	9.78 (1.1)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.44</b>	<b>6.11</b>	<b>6.23</b>	<b>8.55</b>	<b>8.13</b>	<b>8.53</b>	<b>8.38</b>
A. Tariffs	6.73	6.73	8.51	9.28	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	6.73 (4.9)	6.73 (4.9)	9.58 (0.63)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.24 (8.80)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			7.72 (5.7)	8.80 (3)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers				7.47	7.45	8.35	7.98
(i) Non-tariff trade barriers				7.47	7.45	7.34	6.60
(ii) Compliance cost of importing and exporting			8.83			9.36	9.36
C. Black-market exchange rates	7.60	9.60	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	0.77	7.45	6.75	7.35	7.19
(i) Foreign ownership / investment restrictions				7.48	6.90	7.38	6.90
(ii) Capital controls	2.00	2.00	0.77	8.46	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.68</b>	<b>5.55</b>	<b>6.64</b>	<b>6.67</b>	<b>6.96</b>	<b>7.96</b>	<b>8.07</b>
A. Credit Market regulations	5.15	4.81	6.62	7.88	9.25	9.65	9.84
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.45	8.43	7.86	3.63	7.75	8.95	9.53
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			6.67	7.09	6.76	7.71	7.80
(i) Hiring regulations and minimum wage						7.23	7.23
(ii) Hiring and firing regulations			3.33	4.14	4.17	3.91	4.76
(iii) Centralized collective bargaining			6.67	7.14	6.12	7.11	6.83
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						10.00	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.03	4.88	6.51	6.55
(i) Administrative requirements				2.99	3.05	4.15	4.10
(ii) Bureaucracy costs				4.78	5.76	4.89	4.89
(iii) Starting a business						8.99	9.03
(iv) Extra payments / bribes / favoritism				7.32	5.82	4.39	4.66
(v) Licensing restrictions						8.19	8.19
(vi) Cost of tax compliance						8.44	8.44

# Mauritania

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.30</b> (93)	<b>5.77</b> (134)	<b>5.60</b> (143)	<b>5.56</b> (145)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>8.00</b>	<b>6.24</b>	<b>4.67</b>	<b>4.61</b>
A. Government consumption				6.01 (19.57)	3.73 (27.32)	3.01 (29.77)	2.84 (30.36)
B. Transfers and subsidies							
C. Government enterprises and investment				10.00 (11.56)	10.00 (14.8)	6.00 (27.16)	6.00 (27.16)
D. Top marginal tax rate					5.00	5.00	5.00
(i) Top marginal income tax rate					5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate					5.00 (40)	5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>				<b>3.71</b>	<b>3.72</b>	<b>3.25</b>	<b>3.28</b>
A. Judicial independence				4.71	2.69	1.73	3.07
B. Impartial courts				5.12	4.18	2.37	2.27
C. Protection of property rights				4.57	4.27	2.47	2.91
D. Military interference in rule of law and politics				5.50	3.33	3.33	4.60
E. Integrity of the legal system					3.33	4.17	
F. Legal enforcement of contracts				6.04	6.27	6.27	6.27
G. Regulatory restrictions on sale of real property				7.36	7.53	7.56	7.56
H. Reliability of police				5.27	2.74	3.33	1.89
I. Business costs of crime				5.91	6.10	5.60	4.04
<i>Gender Disparity Index</i>	0.33	0.33	0.33	0.33	0.66	0.59	0.61
<b>3. Sound Money</b>				<b>7.36</b>	<b>6.49</b>	<b>7.00</b>	<b>7.59</b>
A. Money growth				9.17 (4.15)	8.36 (8.18)	8.47 (7.63)	9.28 (3.58)
B. Standard deviation of inflation				7.71 (5.72)	3.83 (15.42)	5.24 (11.91)	6.65 (8.37)
C. Inflation: most recent year				7.57 (12.13)	8.74 (6.28)	9.29 (3.54)	9.44 (-2.82)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>5.98</b>	<b>6.01</b>	<b>6.58</b>	<b>5.95</b>
A. Tariffs				7.50	7.64	7.38	7.38
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate				7.86 (10.7)	8.08 (9.6)	7.60 (12)	7.60 (12)
(iii) Standard deviation of tariff rates				7.13 (7.17)	7.20 (7.01)	7.17 (7.08)	7.17 (7.08)
B. Regulatory trade barriers				4.00	4.93	5.63	3.90
(i) Non-tariff trade barriers				3.40	4.93	6.44	2.69
(ii) Compliance cost of importing and exporting				4.61	4.94	4.82	5.12
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.42	1.45	3.29	2.52
(i) Foreign ownership / investment restrictions				6.43	3.36	5.55	3.23
(ii) Capital controls				0.83	1.00	3.33	3.33
(iii) Freedom of foreigners to visit				0.00	0.00	1.00	1.00
<b>5. Regulation</b>				<b>6.43</b>	<b>6.41</b>	<b>6.49</b>	<b>6.38</b>
A. Credit Market regulations				8.11	8.01	8.40	8.29
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit				7.22	8.03	8.21	7.86
(iii) Interest rate controls / negative real interest rates				9.00	8.00	9.00	9.00
B. Labor Market regulations				7.02	6.38	6.63	6.30
(i) Hiring regulations and minimum wage				3.30	5.57	4.43	4.43
(ii) Hiring and firing regulations				7.79	4.99	5.40	4.60
(iii) Centralized collective bargaining				5.88	6.81	7.02	5.79
(iv) Hours regulations				8.00	8.00	10.00	10.00
(v) Mandated cost of worker dismissal				7.13	7.94	7.95	7.94
(vi) Conscriptation				10.00	5.00	5.00	5.00
C. Business regulations				4.17	4.83	4.44	4.56
(i) Administrative requirements				6.00	4.88	3.62	3.64
(ii) Bureaucracy costs				2.68	2.58	0.22	0.22
(iii) Starting a business				4.03	7.79	9.55	9.54
(iv) Extra payments / bribes / favoritism				3.77	2.66	2.26	2.84
(v) Licensing restrictions				6.36	8.89	9.22	9.22
(vi) Cost of tax compliance				2.20	2.20	1.77	1.88

# Mauritius

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.90 (59)</b>	<b>6.12 (38)</b>	<b>7.54 (26)</b>	<b>7.53 (27)</b>	<b>7.98 (7)</b>	<b>8.02 (7)</b>	<b>8.04 (7)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.63</b>	<b>6.81</b>	<b>7.37</b>	<b>7.19</b>	<b>7.89</b>	<b>7.57</b>	<b>7.57</b>
A. Government consumption	7.14 (15.72)	7.24 (15.4)	7.00 (16.19)	6.62 (17.5)	7.09 (15.89)	6.94 (16.41)	6.90 (16.54)
B. Transfers and subsidies	8.37 (6.5)	8.99 (4.2)	8.49 (6.06)	8.62 (5.55)	8.45 (6.19)	8.36 (6.51)	8.36 (6.51)
C. Government enterprises and investment	4.00 (36)	4.00 (37.32)	6.00 (28.01)	6.00 (29.59)	7.00 (24.53)	6.00 (25.6)	6.00 (27.29)
D. Top marginal tax rate	3.00	7.00	8.00	7.50	9.00	9.00	9.00
(i) Top marginal income tax rate	3.00 (50)	7.00 (35)	9.00 (25)	8.00 (30)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (33)	7.00 (31)	8.00 (26)	8.00 (26)	8.00 (26)
<b>2. Legal System and Property Rights</b>		<b>6.28</b>	<b>6.44</b>	<b>5.68</b>	<b>6.21</b>	<b>6.40</b>	<b>6.47</b>
A. Judicial independence			6.18	6.11	6.43	6.69	6.65
B. Impartial courts			7.01	6.42	5.80	5.98	5.88
C. Protection of property rights			4.80	7.63	7.06	6.82	6.59
D. Military interference in rule of law and politics			10.00	8.70	7.70	8.27	8.80
E. Integrity of the legal system			6.70				
F. Legal enforcement of contracts			3.94	3.94	4.55	5.03	5.03
G. Regulatory restrictions on sale of real property				1.03	6.10	6.25	6.25
H. Reliability of police				5.49	5.47	5.89	6.25
I. Business costs of crime				6.11	6.54	6.96	6.99
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	0.97	0.97
<b>3. Sound Money</b>	<b>4.92</b>	<b>6.20</b>	<b>9.58</b>	<b>9.49</b>	<b>9.28</b>	<b>9.58</b>	<b>9.59</b>
A. Money growth	9.21 (3.95)	7.47 (12.64)	9.64 (-1.81)	9.35 (3.25)	8.82 (5.88)	9.32 (3.38)	9.09 (4.53)
B. Standard deviation of inflation	5.80 (10.5)	9.37 (1.58)	9.51 (1.21)	9.59 (1.03)	8.87 (2.83)	9.64 (0.9)	9.52 (1.19)
C. Inflation: most recent year	4.69 (26.57)	7.98 (10.12)	9.16 (4.2)	9.02 (4.91)	9.42 (2.89)	9.36 (3.22)	9.74 (1.29)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.44</b>	<b>4.51</b>	<b>7.20</b>	<b>7.96</b>	<b>8.29</b>	<b>8.55</b>	<b>8.36</b>
A. Tariffs	3.31	3.14	3.54	7.44	9.17	9.41	9.42
(i) Revenue from trade taxes (% of trade sector)	3.60 (9.6)	4.93 (7.6)	6.81 (4.78)	7.59 (3.62)	9.71 (0.44)	9.77 (0.34)	9.81 (0.28)
(ii) Mean tariff rate	3.02 (34.9)	4.48 (27.6)	3.80 (31.00)	8.30 (8.5)	9.72 (1.4)	9.80 (1)	9.80 (1)
(iii) Standard deviation of tariff rates		0.00 (91.5)	0.00 (27.8)	6.43 (8.93)	8.08 (4.8)	8.64 (3.39)	8.66 (3.35)
B. Regulatory trade barriers			7.44	6.99	7.34	7.37	7.00
(i) Non-tariff trade barriers			7.88	6.15	6.43	6.83	6.14
(ii) Compliance cost of importing and exporting			7.17	7.82	8.26	7.91	7.86
C. Black-market exchange rates	2.00	8.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	7.84	7.40	6.66	7.41	7.02
(i) Foreign ownership / investment restrictions			8.75	6.57	6.63	7.62	6.46
(ii) Capital controls	2.00	2.00	6.92	6.92	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				8.70	8.74	10.00	10.00
<b>5. Regulation</b>	<b>6.59</b>	<b>6.80</b>	<b>7.07</b>	<b>7.34</b>	<b>8.24</b>	<b>8.00</b>	<b>8.19</b>
A. Credit Market regulations	7.28	8.13	9.10	8.75	9.49	9.22	9.44
(i) Ownership of banks	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.56	6.38	8.29	7.25	8.48	7.66	8.33
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			4.90	6.93	7.63	7.16	7.52
(i) Hiring regulations and minimum wage			3.12	10.00	10.00	5.57	5.57
(ii) Hiring and firing regulations			1.98	2.59	4.61	4.20	5.43
(iii) Centralized collective bargaining			3.55	3.52	5.64	5.68	6.58
(iv) Hours regulations			5.85	8.70	8.00	10.00	10.00
(v) Mandated cost of worker dismissal				6.76	7.53	7.53	7.53
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.21	6.33	7.60	7.62	7.60
(i) Administrative requirements			5.93	2.16	4.28	4.90	4.67
(ii) Bureaucracy costs			7.50	4.40	9.09	9.78	9.78
(iii) Starting a business			8.42	8.44	9.77	9.79	9.77
(iv) Extra payments / bribes / favoritism			6.01	6.56	5.62	4.60	4.71
(v) Licensing restrictions				8.25	8.65	8.37	8.37
(vi) Cost of tax compliance			8.20	8.20	8.20	8.30	8.30

# Mexico

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.19 (53)</b>	<b>6.26 (35)</b>	<b>6.60 (69)</b>	<b>6.83 (72)</b>	<b>6.74 (84)</b>	<b>6.93 (83)</b>	<b>6.95 (76)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.69</b>	<b>7.96</b>	<b>7.14</b>	<b>7.11</b>	<b>7.18</b>	<b>7.80</b>	<b>7.81</b>
A. Government consumption	7.83 (13.36)	8.60 (10.75)	7.65 (13.98)	7.51 (14.46)	7.29 (15.23)	7.30 (15.19)	7.33 (15.09)
B. Transfers and subsidies	8.94 (4.4)	9.25 (3.24)	7.92 (8.13)	7.92 (8.13)	7.92 (8.13)	7.92 (8.13)	7.92 (8.13)
C. Government enterprises and investment	2.00 (43)	7.00 (23.9)	8.00 (16.8)	7.00 (22.4)	6.00 (29.26)	8.00 (19.76)	8.00 (17.53)
D. Top marginal tax rate	4.00	7.00	5.00	6.00	7.50	8.00	8.00
(i) Top marginal income tax rate	4.00 (55)	7.00 (40)	7.00 (40)	8.00 (30)	9.00 (30)	8.00 (35)	8.00 (35)
(ii) Top marginal income and payroll tax rate			3.00 (47)	4.00 (42)	6.00 (43)	8.00 (35)	8.00 (35)
<b>2. Legal System and Property Rights</b>	<b>6.29</b>	<b>6.76</b>	<b>4.78</b>	<b>4.96</b>	<b>4.57</b>	<b>4.24</b>	<b>4.22</b>
A. Judicial independence			3.34	4.41	3.74	3.62	3.50
B. Impartial courts			5.18	3.85	3.72	3.43	3.21
C. Protection of property rights			4.38	6.05	5.05	5.00	5.13
D. Military interference in rule of law and politics			5.00	7.50	7.50	5.00	5.00
E. Integrity of the legal system			3.33	5.00	3.33	2.50	2.50
F. Legal enforcement of contracts			5.39	5.39	5.39	5.66	5.89
G. Regulatory restrictions on sale of real property			6.86	6.89	6.86	7.12	7.50
H. Reliability of police				3.29	2.64	3.03	2.52
I. Business costs of crime				2.28	2.91	2.77	2.75
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.70</b>	<b>3.59</b>	<b>6.85</b>	<b>8.08</b>	<b>8.07</b>	<b>8.06</b>	<b>8.14</b>
A. Money growth	6.27 (18.66)	0.00 (51.34)	7.22 (13.89)	8.60 (7.02)	8.48 (7.59)	8.64 (6.8)	8.75 (6.26)
B. Standard deviation of inflation	9.08 (2.29)	0.00 (43.89)	7.09 (7.27)	9.51 (1.22)	9.61 (0.97)	9.41 (1.47)	9.37 (1.59)
C. Inflation: most recent year	5.44 (22.8)	4.37 (28.13)	8.10 (9.5)	9.20 (3.99)	9.17 (4.16)	9.20 (4.02)	9.46 (2.72)
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>1.30</b>	<b>7.63</b>	<b>7.47</b>	<b>7.25</b>	<b>7.00</b>	<b>7.56</b>	<b>7.52</b>
A. Tariffs	1.91	7.88	7.48	7.55	6.58	7.42	7.70
(i) Revenue from trade taxes (% of trade sector)	0.00 (17.6)	8.67 (2)	9.37 (0.94)	9.37 (0.94)	9.37 (0.94)	9.37 (0.94)	9.37 (0.94)
(ii) Mean tariff rate	3.82 (30.9)	7.78 (11.1)	6.76 (16.20)	8.16 (9.2)	8.20 (9)	8.50 (7.5)	8.58 (7.1)
(iii) Standard deviation of tariff rates		7.20 (7)	6.32 (9.2)	5.13 (12.18)	2.15 (19.62)	4.39 (14.03)	5.14 (12.14)
B. Regulatory trade barriers			7.28	7.04	7.23	7.44	7.08
(i) Non-tariff trade barriers			6.40	6.15	6.05	6.41	5.70
(ii) Compliance cost of importing and exporting			8.50	7.93	8.41	8.47	8.47
C. Black-market exchange rates	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	5.12	4.39	4.20	5.39	5.31
(i) Foreign ownership / investment restrictions			8.70	7.54	6.97	7.34	7.09
(ii) Capital controls	2.00	5.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				4.10	4.09	7.30	7.30
<b>5. Regulation</b>	<b>4.97</b>	<b>5.33</b>	<b>6.71</b>	<b>6.75</b>	<b>6.88</b>	<b>6.96</b>	<b>7.07</b>
A. Credit Market regulations	5.62	5.58	9.51	8.86	8.65	8.89	9.32
(i) Ownership of banks	8.00	0.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	4.87	8.74	9.52	6.57	5.94	7.67	7.95
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	10.00	10.00	9.00	10.00
B. Labor Market regulations		5.08	4.53	5.74	5.40	5.41	5.49
(i) Hiring regulations and minimum wage			2.75	6.70	6.67	6.67	6.67
(ii) Hiring and firing regulations		5.00	4.10	4.65	3.47	3.63	4.20
(iii) Centralized collective bargaining		7.24	5.65	6.89	6.41	6.32	6.23
(iv) Hours regulations			6.51	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			5.18	5.18	4.82	4.82	4.82
(vi) Conscriptation	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			6.10	5.65	6.59	6.59	6.40
(i) Administrative requirements			6.73	2.70	3.15	2.94	2.85
(ii) Bureaucracy costs			6.33	3.79	7.58	7.56	6.89
(iii) Starting a business			7.92	8.95	9.57	9.61	9.54
(iv) Extra payments / bribes / favoritism			5.73	6.19	4.16	3.13	2.82
(v) Licensing restrictions				8.48	9.00	9.49	9.49
(vi) Cost of tax compliance			3.81	3.81	6.11	6.79	6.79

# Moldova

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.73</b> (73)	<b>6.58</b> (96)	<b>6.65</b> (96)	<b>6.56</b> (102)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>8.04</b>	<b>6.56</b>	<b>6.47</b>	<b>6.46</b>
A. Government consumption				7.55 (14.33)	6.15 (19.1)	6.36 (18.37)	6.33 (18.49)
B. Transfers and subsidies				6.56 (13.13)	6.07 (14.91)	6.51 (13.32)	6.51 (13.32)
C. Government enterprises and investment				10.00 (8.09)	7.00 (21.3)	6.00 (25.4)	6.00 (25.4)
D. Top marginal tax rate					7.00	7.00	7.00
(i) Top marginal income tax rate					10.00 (18)	10.00 (18)	10.00 (18)
(ii) Top marginal income and payroll tax rate					4.00 (41)	4.00 (42)	4.00 (42)
<b>2. Legal System and Property Rights</b>				<b>5.11</b>	<b>5.27</b>	<b>4.40</b>	<b>4.25</b>
A. Judicial independence				1.98	1.99	1.77	1.66
B. Impartial courts				2.62	3.34	2.29	1.94
C. Protection of property rights				4.20	3.86	3.72	3.57
D. Military interference in rule of law and politics				6.67	6.67	6.67	6.67
E. Integrity of the legal system				8.33	7.50	6.67	6.67
F. Legal enforcement of contracts				6.71	6.07	4.32	4.32
G. Regulatory restrictions on sale of real property				8.73	9.61	9.60	9.60
H. Reliability of police				3.60	3.41	3.48	3.68
I. Business costs of crime				4.88	6.82	6.57	6.41
<i>Gender Disparity Index</i>	0.93	0.93	0.93	0.93	0.93	0.76	0.72
<b>3. Sound Money</b>				<b>6.65</b>	<b>7.38</b>	<b>7.83</b>	<b>7.79</b>
A. Money growth				5.30 (23.51)	8.06 (9.72)	8.38 (8.12)	8.91 (5.47)
B. Standard deviation of inflation				8.92 (2.7)	7.96 (5.1)	8.98 (2.55)	9.20 (1.99)
C. Inflation: most recent year				7.38 (13.11)	8.52 (7.4)	8.98 (5.09)	8.06 (9.68)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>6.80</b>	<b>6.81</b>	<b>7.45</b>	<b>7.44</b>
A. Tariffs				8.50	8.64	8.66	8.67
(i) Revenue from trade taxes (% of trade sector)				9.15 (1.27)	9.15 (1.28)	9.24 (1.14)	9.28 (1.08)
(ii) Mean tariff rate				8.96 (5.2)	9.08 (4.6)	9.08 (4.6)	8.92 (5.4)
(iii) Standard deviation of tariff rates				7.38 (6.55)	7.68 (5.8)	7.66 (5.84)	7.80 (5.51)
B. Regulatory trade barriers				5.50	5.39	7.13	7.07
(i) Non-tariff trade barriers				5.70	5.48	5.44	5.35
(ii) Compliance cost of importing and exporting				5.30	5.30	8.81	8.79
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				3.21	3.20	4.00	4.01
(i) Foreign ownership / investment restrictions				5.02	4.94	4.70	4.75
(ii) Capital controls				0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				4.60	4.65	6.53	6.53
<b>5. Regulation</b>				<b>7.06</b>	<b>6.89</b>	<b>7.08</b>	<b>6.86</b>
A. Credit Market regulations				9.33	9.09	9.70	9.42
(i) Ownership of banks				8.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	8.28	9.09	8.25
(iii) Interest rate controls / negative real interest rates				10.00	9.00	10.00	10.00
B. Labor Market regulations				6.04	5.50	5.54	5.22
(i) Hiring regulations and minimum wage				6.70	5.57	5.57	5.57
(ii) Hiring and firing regulations				5.73	4.11	4.36	3.88
(iii) Centralized collective bargaining				7.48	7.55	7.53	6.06
(iv) Hours regulations				6.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal				7.31	6.79	6.79	6.79
(vi) Conscriptation				3.00	3.00	3.00	3.00
C. Business regulations				5.81	6.06	6.01	5.93
(i) Administrative requirements				2.55	3.22	3.31	3.01
(ii) Bureaucracy costs				3.53	6.52	6.00	6.00
(iii) Starting a business				8.84	9.58	9.83	9.74
(iv) Extra payments / bribes / favoritism				6.78	3.56	2.60	2.46
(v) Licensing restrictions				5.76	6.03	6.42	6.42
(vi) Cost of tax compliance				7.40	7.44	7.92	7.97

# Mongolia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>7.08 (56)</b>	<b>7.06 (65)</b>	<b>7.39 (48)</b>	<b>7.43 (45)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>7.58</b>	<b>8.09</b>	<b>8.22</b>	<b>8.22</b>
A. Government consumption				6.41 (18.22)	6.27 (18.69)	6.27 (18.69)	6.24 (18.77)
B. Transfers and subsidies				7.90 (8.2)	7.08 (11.23)	7.63 (9.21)	7.63 (9.21)
C. Government enterprises and investment				10.00 (7.63)	10.00 (5.55)	10.00 (4.48)	10.00 (4.62)
D. Top marginal tax rate				6.00	9.00	9.00	9.00
(i) Top marginal income tax rate				8.00 (30)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				4.00 (49)	8.00 (29)	8.00 (28)	8.00 (28)
<b>2. Legal System and Property Rights</b>				<b>5.28</b>	<b>5.46</b>	<b>5.58</b>	<b>5.65</b>
A. Judicial independence				2.62	2.67	3.58	3.65
B. Impartial courts				2.52	3.21	3.66	3.96
C. Protection of property rights				5.00	3.84	4.46	4.63
D. Military interference in rule of law and politics				8.80	8.33	8.33	8.33
E. Integrity of the legal system					6.67	6.67	6.67
F. Legal enforcement of contracts				6.24	6.24	5.79	5.79
G. Regulatory restrictions on sale of real property				9.07	9.10	9.11	9.11
H. Reliability of police				3.23	4.42	4.57	5.25
I. Business costs of crime				4.73	6.52	6.92	6.92
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.89	0.87
<b>3. Sound Money</b>				<b>8.31</b>	<b>7.22</b>	<b>8.53</b>	<b>9.04</b>
A. Money growth				8.48 (7.61)	4.74 (26.3)	9.40 (3.01)	9.32 (-3.4)
B. Standard deviation of inflation				7.30 (6.74)	6.17 (9.57)	7.33 (6.68)	8.00 (5)
C. Inflation: most recent year				7.46 (12.72)	7.97 (10.15)	7.40 (13.02)	8.84 (5.78)
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>				<b>6.80</b>	<b>6.94</b>	<b>7.54</b>	<b>7.18</b>
A. Tariffs				9.18	9.13	9.13	9.11
(i) Revenue from trade taxes (% of trade sector)				9.01 (1.48)	8.69 (1.96)	8.68 (1.98)	8.68 (1.98)
(ii) Mean tariff rate				9.16 (4.2)	9.00 (5)	9.00 (5)	9.00 (5)
(iii) Standard deviation of tariff rates				9.37 (1.58)	9.70 (0.75)	9.70 (0.75)	9.64 (0.9)
B. Regulatory trade barriers				4.62	4.35	4.95	3.91
(i) Non-tariff trade barriers				3.90	5.32	5.25	5.23
(ii) Compliance cost of importing and exporting				5.34	3.37	4.65	2.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				3.41	4.29	6.08	5.71
(i) Foreign ownership / investment restrictions				6.75	6.06	5.67	4.55
(ii) Capital controls				3.08	6.36	6.15	6.15
(iii) Freedom of foreigners to visit				0.40	0.44	6.42	6.42
<b>5. Regulation</b>				<b>7.43</b>	<b>7.58</b>	<b>7.06</b>	<b>7.08</b>
A. Credit Market regulations				9.43	9.50	7.75	8.09
(i) Ownership of banks							
(ii) Private sector credit				9.85	10.00	5.49	6.18
(iii) Interest rate controls / negative real interest rates				9.00	9.00	10.00	10.00
B. Labor Market regulations				7.05	7.18	7.06	6.74
(i) Hiring regulations and minimum wage				8.90	8.90	10.00	10.00
(ii) Hiring and firing regulations				7.00	5.95	6.16	4.77
(iii) Centralized collective bargaining				8.25	7.96	7.92	7.42
(iv) Hours regulations				6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal				9.17	9.25	9.26	9.25
(vi) Conscriptio				3.00	3.00	3.00	3.00
C. Business regulations				5.82	6.06	6.39	6.41
(i) Administrative requirements				2.92	2.83	3.62	3.89
(ii) Bureaucracy costs				3.36	5.61	4.67	4.67
(iii) Starting a business				9.12	9.44	9.79	9.79
(iv) Extra payments / bribes / favoritism				4.67	3.19	3.24	3.11
(v) Licensing restrictions				7.12	7.44	8.68	8.68
(vi) Cost of tax compliance			7.71	7.71	7.85	8.34	8.34

# Montenegro

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.30</b> (93)	<b>7.33</b> (40)	<b>7.23</b> (63)	<b>6.77</b> (85)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.31</b>	<b>6.25</b>	<b>6.51</b>	<b>5.14</b>
A. Government consumption				2.94 (30)	5.24 (22.2)	6.04 (19.45)	5.93 (19.84)
B. Transfers and subsidies							
C. Government enterprises and investment				6.00 (25.8)	6.00 (26.3)	6.00 (28.74)	2.00 (40.77)
D. Top marginal tax rate				7.00	7.50	7.50	7.50
(i) Top marginal income tax rate				9.00 (23)	10.00 (14)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate					5.00 (40)	5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>				<b>5.45</b>	<b>6.35</b>	<b>5.05</b>	<b>4.83</b>
A. Judicial independence				3.50	5.28	4.06	4.26
B. Impartial courts				3.50	5.41	4.02	4.01
C. Protection of property rights				4.50	6.20	5.11	4.81
D. Military interference in rule of law and politics				10.00	7.70	6.94	6.70
E. Integrity of the legal system							
F. Legal enforcement of contracts				4.80	4.80	4.80	4.80
G. Regulatory restrictions on sale of real property				7.72	7.64	7.68	7.68
H. Reliability of police				4.49	6.52	5.54	4.53
I. Business costs of crime				5.96	8.20	5.80	5.64
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.84	0.82
<b>3. Sound Money</b>				<b>7.13</b>	<b>8.32</b>	<b>8.58</b>	<b>8.40</b>
A. Money growth					9.94 (-0.29)	9.65 (1.73)	9.15 (4.27)
B. Standard deviation of inflation				7.24 (6.9)	8.48 (3.81)	9.80 (0.49)	9.77 (0.58)
C. Inflation: most recent year				9.14 (4.32)	9.87 (0.65)	9.86 (-0.71)	9.69 (1.55)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>7.20</b>	<b>7.88</b>	<b>8.41</b>	<b>8.14</b>
A. Tariffs				7.51	8.13	8.19	8.23
(i) Revenue from trade taxes (% of trade sector)				7.80 (3.3)	7.80 (3.3)	7.80 (3.3)	7.80 (3.3)
(ii) Mean tariff rate				8.68 (6.6)	9.02 (4.9)	9.18 (4.1)	9.20 (4)
(iii) Standard deviation of tariff rates				6.05 (9.9)	7.57 (6.08)	7.59 (6.03)	7.68 (5.8)
B. Regulatory trade barriers				6.31	7.23	8.00	7.58
(i) Non-tariff trade barriers				4.50	6.35	6.77	5.94
(ii) Compliance cost of importing and exporting				8.12	8.12	9.23	9.23
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.00	6.15	7.44	6.74
(i) Foreign ownership / investment restrictions					6.55	7.33	5.22
(ii) Capital controls					6.92	6.92	6.92
(iii) Freedom of foreigners to visit				5.00	4.98	8.08	8.08
<b>5. Regulation</b>				<b>6.38</b>	<b>7.88</b>	<b>7.61</b>	<b>7.32</b>
A. Credit Market regulations				9.45	9.78	8.90	8.33
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				8.34	9.34	6.71	5.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations				4.76	7.66	7.23	6.95
(i) Hiring regulations and minimum wage				6.70	8.90	5.57	5.57
(ii) Hiring and firing regulations				2.00	5.21	5.24	4.32
(iii) Centralized collective bargaining				2.50	6.35	6.82	6.04
(iv) Hours regulations				8.00	10.00	8.00	8.00
(v) Mandated cost of worker dismissal				6.38	5.51	7.76	7.76
(vi) Conscriptation				3.00	10.00	10.00	10.00
C. Business regulations				4.92	6.20	6.71	6.68
(i) Administrative requirements				4.00	5.06	4.40	4.26
(ii) Bureaucracy costs				3.00	7.12	6.89	6.89
(iii) Starting a business				9.16	9.66	9.67	9.66
(iv) Extra payments / bribes / favoritism				3.00	5.62	4.42	4.19
(v) Licensing restrictions				4.55	3.90	8.39	8.42
(vi) Cost of tax compliance				5.83	5.83	6.48	6.64

# Morocco

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>4.29 (78)</b>	<b>4.98 (71)</b>	<b>5.93 (86)</b>	<b>6.28 (97)</b>	<b>6.41 (105)</b>	<b>6.28 (120)</b>	<b>6.29 (120)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>4.63</b>	<b>5.91</b>	<b>6.32</b>	<b>6.71</b>	<b>6.50</b>	<b>5.94</b>	<b>5.68</b>
A. Government consumption	5.51 (21.26)	6.12 (19.18)	5.10 (22.65)	4.48 (24.75)	4.87 (23.43)	4.47 (24.8)	4.43 (24.95)
B. Transfers and subsidies	9.02 (4.1)	9.51 (2.3)	8.16 (7.25)	8.37 (6.48)	8.13 (7.35)	7.29 (10.43)	7.29 (10.43)
C. Government enterprises and investment	2.00 (46.8)	8.00 (19.8)	8.00 (18.1)	10.00 (13.6)	8.00 (18.67)	8.00 (17.66)	8.00 (17.66)
D. Top marginal tax rate	2.00	0.00	4.00	4.00	5.00	4.00	3.00
(i) Top marginal income tax rate	2.00 (64)	0.00 (87)	4.00 (44)	4.00 (44)	5.00 (38)	5.00 (44)	4.00 (44)
(ii) Top marginal income and payroll tax rate					5.00 (38)	3.00 (51)	2.00 (51)
<b>2. Legal System and Property Rights</b>	<b>1.61</b>	<b>2.88</b>	<b>5.72</b>	<b>5.49</b>	<b>5.46</b>	<b>5.43</b>	<b>5.57</b>
A. Judicial independence				4.07	4.28	4.24	4.51
B. Impartial courts			6.37	5.06	4.83	4.29	4.28
C. Protection of property rights				6.26	5.62	6.15	6.11
D. Military interference in rule of law and politics			6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system			10.00	8.33	8.33	7.50	7.50
F. Legal enforcement of contracts			4.30	4.30	5.09	5.09	5.09
G. Regulatory restrictions on sale of real property			6.98	7.65	6.97	7.49	7.64
H. Reliability of police				6.65	5.34	6.44	8.00
I. Business costs of crime				6.60	6.60	7.41	7.33
<i>Gender Disparity Index</i>	0.44	0.44	0.67	0.78	0.83	0.77	0.76
<b>3. Sound Money</b>	<b>6.26</b>	<b>6.50</b>	<b>6.96</b>	<b>7.10</b>	<b>7.07</b>	<b>7.35</b>	<b>7.29</b>
A. Money growth	8.75 (6.25)	8.09 (9.57)	8.63 (6.84)	8.94 (5.29)	9.29 (3.56)	9.90 (0.48)	9.95 (0.25)
B. Standard deviation of inflation	8.19 (4.52)	9.06 (2.36)	9.60 (0.99)	9.65 (0.86)	9.18 (2.05)	9.59 (1.03)	9.53 (1.16)
C. Inflation: most recent year	8.11 (9.46)	8.87 (5.66)	9.62 (1.89)	9.80 (0.98)	9.80 (0.99)	9.91 (0.44)	9.69 (1.56)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.41</b>	<b>4.73</b>	<b>4.40</b>	<b>6.26</b>	<b>6.79</b>	<b>6.61</b>	<b>6.84</b>
A. Tariffs	1.43	4.78	3.19	4.74	5.55	6.83	6.78
(i) Revenue from trade taxes (% of trade sector)	2.87 (10.7)	4.27 (8.6)	5.09 (7.36)	7.51 (3.73)	8.44 (2.34)	9.13 (1.3)	9.27 (1.09)
(ii) Mean tariff rate	0.00 (54)	5.30 (23.5)	3.28 (33.60)	6.12 (19.4)	6.38 (18.1)	7.76 (11.2)	7.70 (11.5)
(iii) Standard deviation of tariff rates			1.20 (22)	0.59 (23.52)	1.82 (20.45)	3.59 (16.02)	3.38 (16.56)
B. Regulatory trade barriers				5.88	6.87	4.79	5.70
(i) Non-tariff trade barriers				4.98	5.49	5.15	4.33
(ii) Compliance cost of importing and exporting			7.33	6.78	8.24	4.42	7.06
C. Black-market exchange rates	9.80	7.40	10.00	9.42	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	0.00	5.01	4.75	4.80	4.90
(i) Foreign ownership / investment restrictions				7.07	6.30	6.23	6.51
(ii) Capital controls	2.00	2.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				7.20	7.19	7.41	7.41
<b>5. Regulation</b>	<b>4.55</b>	<b>4.90</b>	<b>5.52</b>	<b>5.84</b>	<b>6.21</b>	<b>6.08</b>	<b>6.08</b>
A. Credit Market regulations	5.69	6.09	7.32	7.74	7.40	7.09	7.22
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.38	5.26	7.95	9.21	9.20	8.26	8.66
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	8.00	8.00	8.00
B. Labor Market regulations			3.72	3.65	4.52	4.33	4.22
(i) Hiring regulations and minimum wage			0.00	0.00	1.10	0.00	1.10
(ii) Hiring and firing regulations			3.17	5.30	5.08	4.86	3.91
(iii) Centralized collective bargaining			7.17	7.50	6.65	6.82	6.00
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			4.99	2.12	5.29	5.29	5.29
(vi) Conscriptation	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				6.12	6.71	6.84	6.80
(i) Administrative requirements				3.56	3.86	4.21	4.26
(ii) Bureaucracy costs				5.40	6.06	5.33	5.33
(iii) Starting a business			7.12	9.26	9.42	9.58	9.61
(iv) Extra payments / bribes / favoritism				5.08	4.70	4.84	4.46
(v) Licensing restrictions				7.42	8.91	9.43	9.47
(vi) Cost of tax compliance			5.99	5.99	7.33	7.63	7.63

# Mozambique

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>5.45</b> (129)	<b>5.51</b> (141)	<b>5.75</b> (140)	<b>5.62</b> (143)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>5.47</b>	<b>5.19</b>	<b>6.22</b>	<b>6.11</b>
A. Government consumption				8.41 (11.41)	5.76 (20.4)	3.84 (26.93)	3.43 (28.34)
B. Transfers and subsidies					9.01 (4.14)	9.02 (4.09)	9.02 (4.09)
C. Government enterprises and investment				2.00 (45.74)	0.00 (63.51)	6.00 (25.8)	6.00 (25.8)
D. Top marginal tax rate				6.00	6.00	6.00	6.00
(i) Top marginal income tax rate				7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
(ii) Top marginal income and payroll tax rate				5.00 (37)	5.00 (38)	5.00 (38)	5.00 (38)
<b>2. Legal System and Property Rights</b>			<b>1.64</b>	<b>3.23</b>	<b>4.15</b>	<b>3.96</b>	<b>3.97</b>
A. Judicial independence				2.46	2.83	2.69	3.25
B. Impartial courts				2.68	3.69	3.46	3.03
C. Protection of property rights				4.82	4.17	4.20	4.40
D. Military interference in rule of law and politics				3.61	6.67	6.67	6.67
E. Integrity of the legal system				5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			0.00	0.00	0.00	0.00	0.00
G. Regulatory restrictions on sale of real property			4.21	4.54	6.35	7.50	7.47
H. Reliability of police				3.07	4.32	3.10	2.92
I. Business costs of crime				2.85	5.06	4.01	3.90
<i>Gender Disparity Index</i>	0.56	0.56	0.56	1.00	0.96	0.95	0.95
<b>3. Sound Money</b>				<b>7.64</b>	<b>5.86</b>	<b>6.50</b>	<b>6.39</b>
A. Money growth		2.88 (35.58)		8.45 (7.77)	7.37 (13.16)	8.34 (8.32)	7.55 (12.27)
B. Standard deviation of inflation				8.56 (3.59)	8.60 (3.51)	8.17 (4.59)	8.73 (3.18)
C. Inflation: most recent year				8.57 (7.17)	7.46 (12.7)	9.49 (2.56)	9.29 (3.55)
D. Freedom to own foreign currency bank accounts				5.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>				<b>6.10</b>	<b>6.51</b>	<b>6.49</b>	<b>6.42</b>
A. Tariffs				6.75	7.98	7.94	7.94
(i) Revenue from trade taxes (% of trade sector)					8.90 (1.65)	8.80 (1.8)	8.80 (1.8)
(ii) Mean tariff rate				7.38 (13.1)	7.98 (10.1)	7.98 (10.1)	7.98 (10.1)
(iii) Standard deviation of tariff rates				6.13 (9.68)	7.05 (7.37)	7.05 (7.37)	7.05 (7.37)
B. Regulatory trade barriers				5.10	5.65	5.64	5.52
(i) Non-tariff trade barriers				4.68	4.82	5.08	4.84
(ii) Compliance cost of importing and exporting			6.50	5.53	6.49	6.20	6.20
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.53	2.42	2.36	2.22
(i) Foreign ownership / investment restrictions				6.70	6.38	6.20	5.78
(ii) Capital controls				0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.90	0.89	0.89	0.89
<b>5. Regulation</b>				<b>4.82</b>	<b>5.82</b>	<b>5.58</b>	<b>5.23</b>
A. Credit Market regulations				7.16	8.94	7.73	6.67
(i) Ownership of banks					10.00	10.00	10.00
(ii) Private sector credit				5.31	6.82	3.19	0.00
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00
B. Labor Market regulations				2.96	2.76	3.08	3.15
(i) Hiring regulations and minimum wage				2.80	1.67	3.33	3.33
(ii) Hiring and firing regulations				3.01	3.90	3.97	4.18
(iii) Centralized collective bargaining				5.25	4.97	5.20	5.41
(iv) Hours regulations				6.70	6.00	6.00	6.00
(v) Mandated cost of worker dismissal				0.00	0.00	0.00	0.00
(vi) Conscriptation				0.00	0.00	0.00	0.00
C. Business regulations				4.35	5.75	5.93	5.87
(i) Administrative requirements				2.01	4.33	3.96	3.66
(ii) Bureaucracy costs				2.31	4.24	2.67	2.67
(iii) Starting a business			5.64	5.73	9.46	9.23	9.20
(iv) Extra payments / bribes / favoritism				5.09	4.28	3.03	2.84
(v) Licensing restrictions				3.50	4.78	9.10	9.10
(vi) Cost of tax compliance			7.42	7.42	7.42	7.57	7.76

# Myanmar

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.81 (90)</b>	<b>2.66 (113)</b>	<b>3.65 (123)</b>	<b>3.99 (139)</b>	<b>4.15 (152)</b>	<b>5.41 (148)</b>	<b>5.26 (151)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>5.76</b>	<b>6.33</b>	<b>5.80</b>	<b>6.09</b>	<b>6.01</b>
A. Government consumption			8.28 (11.86)	10.00 (4.1)	8.40 (11.44)	5.28 (22.05)	5.03 (22.91)
B. Transfers and subsidies							
C. Government enterprises and investment		2.00 (45)	4.00 (34.36)	4.00 (34.36)	4.00	4.00	4.00
D. Top marginal tax rate			5.00	5.00	5.00	9.00	9.00
(i) Top marginal income tax rate			5.00 (40)	5.00 (40)	5.00 (40)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate			5.00 (40)	5.00 (40)	5.00 (40)	9.00 (25)	9.00 (25)
<b>2. Legal System and Property Rights</b>	<b>5.15</b>	<b>3.37</b>	<b>2.81</b>	<b>2.50</b>	<b>3.07</b>	<b>3.42</b>	<b>3.42</b>
A. Judicial independence						2.70	2.70
B. Impartial courts			3.76	2.80	2.90	2.73	2.73
C. Protection of property rights						3.41	3.41
D. Military interference in rule of law and politics			0.00	0.00	1.67	2.50	2.50
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						1.87	1.87
G. Regulatory restrictions on sale of real property						6.72	6.72
H. Reliability of police						3.10	3.10
I. Business costs of crime						3.94	3.94
<i>Gender Disparity Index</i>	0.93	0.93	0.93	0.93	0.93	0.93	0.93
<b>3. Sound Money</b>	<b>6.90</b>	<b>4.23</b>	<b>5.53</b>	<b>4.96</b>	<b>5.73</b>	<b>6.61</b>	<b>6.30</b>
A. Money growth	9.26 (3.69)	7.46 (12.7)	6.93 (15.36)	7.10 (14.51)	7.71 (11.43)	8.07 (9.65)	7.78 (11.1)
B. Standard deviation of inflation	8.59 (3.53)	3.16 (17.09)	5.22 (11.96)	4.60 (13.49)	6.76 (8.1)	9.48 (1.29)	9.58 (1.06)
C. Inflation: most recent year	9.75 (1.24)	6.29 (18.54)	9.98 (-0.11)	8.13 (9.37)	8.46 (7.72)	8.91 (5.47)	7.84 (10.8)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>0.18</b>	<b>0.00</b>	<b>0.00</b>	<b>1.81</b>	<b>1.78</b>	<b>5.11</b>	<b>4.96</b>
A. Tariffs	0.53	0.00	0.00	5.42	5.35	5.40	5.40
(i) Revenue from trade taxes (% of trade sector)	0.53 (14.2)	0.00 (19.35)	0.00 (19.8)	0.00 (57.21)	0.00 (57.21)	0.00 (57.21)	0.00 (57.21)
(ii) Mean tariff rate			0.00 (19.8)	9.10 (4.5)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates				7.16 (7.11)	7.16 (7.11)	7.31 (6.72)	7.31 (6.72)
B. Regulatory trade barriers						3.75	2.92
(i) Non-tariff trade barriers						4.98	4.98
(ii) Compliance cost of importing and exporting						2.51	0.86
C. Black-market exchange rates	0.00	0.00	0.00	0.00	0.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	1.28	1.54
(i) Foreign ownership / investment restrictions						3.85	3.85
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	0.00	0.00
<b>5. Regulation</b>	<b>3.03</b>	<b>3.04</b>	<b>4.14</b>	<b>4.36</b>	<b>4.34</b>	<b>5.82</b>	<b>5.61</b>
A. Credit Market regulations	0.47	0.50	3.42	4.00	5.08	5.89	5.89
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	1.40	1.49	3.26	1.99	5.25	7.67	7.67
(iii) Interest rate controls / negative real interest rates	0.00	0.00	7.00	10.00	10.00	10.00	10.00
B. Labor Market regulations						6.15	5.59
(i) Hiring regulations and minimum wage						10.00	8.90
(ii) Hiring and firing regulations						5.22	5.22
(iii) Centralized collective bargaining						7.42	7.42
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						6.25	4.01
(vi) Conscriptation	3.00	3.00	3.00	3.00	0.00	0.00	0.00
C. Business regulations						5.43	5.35
(i) Administrative requirements						3.24	3.24
(ii) Bureaucracy costs					3.33	1.33	1.33
(iii) Starting a business						8.56	9.16
(iv) Extra payments / bribes / favoritism						2.18	2.18
(v) Licensing restrictions						9.36	9.36
(vi) Cost of tax compliance						7.89	6.84

# Namibia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>4.90 (77)</b>	<b>6.65 (65)</b>	<b>6.65 (77)</b>	<b>6.87 (75)</b>	<b>6.97 (81)</b>	<b>6.76 (86)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>1.70</b>	<b>4.92</b>	<b>5.14</b>	<b>6.21</b>	<b>7.19</b>	<b>7.21</b>	<b>6.45</b>
A. Government consumption	3.40 (28.44)	1.50 (34.91)	2.24 (32.4)	4.41 (24.99)	3.79 (27.1)	2.97 (29.91)	2.94 (30.01)
B. Transfers and subsidies		9.26 (3.2)	9.33 (2.96)	9.41 (2.66)	8.98 (4.25)	8.85 (4.71)	8.85 (4.71)
C. Government enterprises and investment	0.00 (57.9)	4.00 (38.6)	4.00 (32.26)	4.00 (30.72)	10.00 (13.17)	10.00 (14.99)	8.00 (17.41)
D. Top marginal tax rate			5.00	7.00	6.00	7.00	6.00
(i) Top marginal income tax rate			5.00 (36)	7.00 (35)	6.00 (37)	7.00 (37)	6.00 (37)
(ii) Top marginal income and payroll tax rate			5.00 (36)	7.00 (35)	6.00 (37)	7.00 (37)	6.00 (37)
<b>2. Legal System and Property Rights</b>		<b>1.56</b>	<b>7.63</b>	<b>6.59</b>	<b>6.68</b>	<b>6.26</b>	<b>6.51</b>
A. Judicial independence			7.18	7.07	6.44	6.35	6.97
B. Impartial courts			7.75	5.94	6.10	5.72	5.93
C. Protection of property rights			5.82	7.46	7.28	6.80	7.07
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.25	6.25	6.25	4.82	4.82
G. Regulatory restrictions on sale of real property			6.38	6.28	4.76	4.51	4.48
H. Reliability of police				3.63	5.97	4.80	5.74
I. Business costs of crime				4.32	4.94	5.02	5.27
<i>Gender Disparity Index</i>	0.25	0.33	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>		<b>5.44</b>	<b>6.07</b>	<b>6.48</b>	<b>6.36</b>	<b>6.73</b>	<b>6.64</b>
A. Money growth			7.57 (12.15)	8.97 (5.17)	8.24 (8.82)	8.72 (6.39)	8.99 (5.06)
B. Standard deviation of inflation		7.99 (5.03)	8.70 (3.25)	7.40 (6.49)	8.12 (4.71)	9.28 (1.79)	8.25 (4.37)
C. Inflation: most recent year		8.33 (8.34)	8.00 (10.02)	9.55 (2.26)	9.11 (4.47)	8.93 (5.35)	9.32 (3.41)
D. Freedom to own foreign currency bank accounts		0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>		<b>5.85</b>	<b>5.13</b>	<b>6.29</b>	<b>6.56</b>	<b>6.85</b>	<b>6.39</b>
A. Tariffs	8.12	6.14	5.40	5.70	6.24	7.13	5.62
(i) Revenue from trade taxes (% of trade sector)		5.13 (7.3)	1.63 (12.55)	3.04 (10.44)	5.19 (7.21)	7.48 (3.78)	2.95 (10.57)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.56 (7.20)	8.88 (5.6)	8.46 (7.7)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates		5.48 (11.3)	6.00 (10)	5.17 (12.08)	5.07 (12.32)	5.44 (11.4)	5.44 (11.4)
B. Regulatory trade barriers				5.74	6.02	5.73	5.66
(i) Non-tariff trade barriers				5.25	5.80	6.20	6.05
(ii) Compliance cost of importing and exporting			7.67	6.23	6.23	5.27	5.27
C. Black-market exchange rates		9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		2.00	0.00	3.71	3.96	4.54	4.27
(i) Foreign ownership / investment restrictions				6.64	6.58	7.09	6.29
(ii) Capital controls		2.00	0.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.50	4.54	5.75	5.75
<b>5. Regulation</b>		<b>6.73</b>	<b>8.67</b>	<b>7.69</b>	<b>7.56</b>	<b>7.79</b>	<b>7.81</b>
A. Credit Market regulations		7.68	9.79	9.99	8.67	9.26	9.00
(i) Ownership of banks			10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		9.37	9.36	9.98	6.00	7.78	7.00
(iii) Interest rate controls / negative real interest rates		6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			7.55	7.61	7.71	7.86	8.07
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			3.17	3.68	3.57	2.38	4.28
(iii) Centralized collective bargaining			6.33	6.18	6.42	6.53	5.88
(iv) Hours regulations			8.00	8.00	8.00	10.00	10.00
(v) Mandated cost of worker dismissal			7.78	7.78	8.27	8.27	8.27
(vi) Conscriptation		10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.47	6.29	6.24	6.36
(i) Administrative requirements				2.87	3.98	4.40	4.96
(ii) Bureaucracy costs				3.45	6.36	5.78	5.78
(iii) Starting a business			7.08	6.77	7.71	7.77	7.77
(iv) Extra payments / bribes / favoritism				5.80	5.45	4.19	4.36
(v) Licensing restrictions				8.15	8.47	8.68	8.68
(vi) Cost of tax compliance			5.80	5.80	5.80	6.61	6.61

# Nepal

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>5.77 (32)</b>	<b>5.37 (60)</b>	<b>5.78 (94)</b>	<b>6.41 (88)</b>	<b>6.20 (119)</b>	<b>6.45 (112)</b>	<b>6.49 (107)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>6.77</b>	<b>5.50</b>	<b>5.30</b>	<b>9.23</b>	<b>8.34</b>	<b>7.93</b>	<b>8.13</b>
A. Government consumption	9.55 (7.54)	9.00 (9.4)	8.60 (10.77)	8.45 (11.27)	8.40 (11.45)	8.26 (11.9)	8.16 (12.27)
B. Transfers and subsidies					9.62 (1.89)	9.47 (2.45)	9.36 (2.84)
C. Government enterprises and investment	4.00 (37.3)	2.00 (43.2)	2.00 (43.2)	10.00 (14.64)	7.00 (20.25)	7.00 (20.24)	8.00 (18.74)
D. Top marginal tax rate					7.00	7.00	7.00
(i) Top marginal income tax rate					7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate					7.00 (35)	7.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>			<b>4.12</b>	<b>3.60</b>	<b>3.42</b>	<b>4.38</b>	<b>4.50</b>
A. Judicial independence				5.16	3.63	4.52	5.22
B. Impartial courts			4.42	3.57	3.27	3.50	3.54
C. Protection of property rights				5.09	3.65	4.55	5.12
D. Military interference in rule of law and politics			5.61	0.00	1.80	4.44	3.80
E. Integrity of the legal system							
F. Legal enforcement of contracts			3.37	3.37	3.37	3.37	3.37
G. Regulatory restrictions on sale of real property			7.77	7.80	8.26	8.33	8.33
H. Reliability of police				3.45	3.21	4.72	4.67
I. Business costs of crime				3.97	3.61	4.91	5.12
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.78	0.78	0.83	0.84
<b>3. Sound Money</b>	<b>6.10</b>	<b>6.26</b>	<b>6.97</b>	<b>6.60</b>	<b>6.26</b>	<b>6.43</b>	<b>6.40</b>
A. Money growth	8.07 (9.66)	7.71 (11.47)	9.19 (-4.05)	8.91 (-5.46)	8.34 (8.32)	8.54 (7.32)	8.02 (9.88)
B. Standard deviation of inflation	7.86 (5.36)	9.48 (1.29)	9.19 (2.03)	8.86 (2.86)	8.72 (3.2)	8.84 (2.9)	9.16 (2.1)
C. Inflation: most recent year	8.48 (7.61)	7.86 (10.71)	9.50 (2.48)	8.63 (6.84)	8.00 (9.98)	8.33 (8.37)	8.43 (7.87)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.97</b>	<b>3.87</b>	<b>5.97</b>	<b>6.62</b>	<b>6.43</b>	<b>6.72</b>	<b>6.76</b>
A. Tariffs	4.92	4.81	6.10	6.14	6.29	6.23	6.26
(i) Revenue from trade taxes (% of trade sector)	4.27 (8.6)	4.13 (8.8)	6.59 (5.11)	5.97 (6.05)	5.72 (6.42)	5.49 (6.76)	5.81 (6.28)
(ii) Mean tariff rate	5.58 (22.1)	5.48 (22.6)	7.06 (14.70)	7.06 (14.7)	7.54 (12.3)	7.54 (12.3)	7.54 (12.3)
(iii) Standard deviation of tariff rates			4.64 (13.4)	5.39 (11.54)	5.62 (10.95)	5.67 (10.82)	5.42 (11.44)
B. Regulatory trade barriers				4.58	4.72	5.85	6.15
(i) Non-tariff trade barriers				4.79	4.90	4.68	5.56
(ii) Compliance cost of importing and exporting				4.37	4.54	7.03	6.75
C. Black-market exchange rates	10.00	6.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.82	5.77	4.69	4.80	4.62
(i) Foreign ownership / investment restrictions				4.82	4.08	4.40	3.87
(ii) Capital controls	0.00	0.00	1.82	2.50	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>5.24</b>	<b>5.83</b>	<b>6.53</b>	<b>6.02</b>	<b>6.54</b>	<b>6.77</b>	<b>6.64</b>
A. Credit Market regulations	4.00	5.56	6.25	7.23	8.21	8.33	8.33
(i) Ownership of banks	0.00	0.00	0.00	2.00	8.00	8.00	8.00
(ii) Private sector credit	6.00	6.68	8.76	9.68	9.64	10.00	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	7.00	7.00	7.00
B. Labor Market regulations			6.81	5.91	5.90	5.93	5.57
(i) Hiring regulations and minimum wage			5.60	4.40	3.33	3.33	3.33
(ii) Hiring and firing regulations				3.56	4.13	3.77	3.01
(iii) Centralized collective bargaining				5.86	5.35	5.92	4.46
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.66	1.66	2.60	2.59	2.60
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.91	5.51	6.04	6.02
(i) Administrative requirements				3.07	3.13	3.30	3.50
(ii) Bureaucracy costs				4.18	5.76	4.89	4.89
(iii) Starting a business			8.23	8.18	8.68	9.16	9.18
(iv) Extra payments / bribes / favoritism				4.20	3.22	3.13	2.85
(v) Licensing restrictions				4.41	5.93	9.50	9.49
(vi) Cost of tax compliance			5.43	5.43	6.35	6.26	6.20

# Netherlands

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>7.29 (10)</b>	<b>7.56 (12)</b>	<b>7.96 (14)</b>	<b>7.73 (18)</b>	<b>7.48 (28)</b>	<b>7.74 (20)</b>	<b>7.74 (19)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.34</b>	<b>4.94</b>	<b>3.96</b>	<b>4.40</b>	<b>3.36</b>	<b>3.85</b>	<b>3.89</b>
A. Government consumption	5.23 (22.22)	5.93 (19.85)	2.54 (31.37)	2.05 (33.02)	0.42 (38.56)	0.99 (36.64)	1.11 (36.22)
B. Transfers and subsidies	2.13 (29.4)	2.32 (28.7)	2.79 (26.97)	4.55 (20.51)	3.02 (26.12)	3.43 (24.61)	3.43 (24.61)
C. Government enterprises and investment	10.00 (14.8)	10.00 (12.7)	8.00 (16.39)	8.00 (18.41)	7.00 (21.02)	8.00 (19.49)	8.00 (18.19)
D. Top marginal tax rate	0.00	1.50	2.50	3.00	3.00	3.00	3.00
(i) Top marginal income tax rate	0.00 (72)	3.00 (60)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)
(ii) Top marginal income and payroll tax rate		0.00 (63)	2.00 (54)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)
<b>2. Legal System and Property Rights</b>	<b>7.48</b>	<b>8.35</b>	<b>8.72</b>	<b>8.36</b>	<b>8.10</b>	<b>8.11</b>	<b>8.21</b>
A. Judicial independence			9.52	9.05	8.91	8.78	8.97
B. Impartial courts			9.52	8.90	7.32	7.44	7.48
C. Protection of property rights			9.09	9.21	8.06	8.35	8.64
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			5.11	5.11	5.14	5.14	5.14
G. Regulatory restrictions on sale of real property			7.80	7.90	7.86	7.95	7.95
H. Reliability of police				7.99	8.51	8.38	8.72
I. Business costs of crime				7.05	7.08	6.99	7.01
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.43</b>	<b>9.64</b>	<b>9.57</b>	<b>9.46</b>	<b>9.56</b>	<b>9.80</b>	<b>9.75</b>
A. Money growth	9.47 (2.64)	9.45 (2.74)	9.26 (3.7)	8.87 (5.64)	8.92 (5.4)	9.49 (2.57)	9.34 (3.32)
B. Standard deviation of inflation	9.35 (1.63)	9.58 (1.04)	9.54 (1.15)	9.30 (1.75)	9.57 (1.08)	9.91 (0.23)	9.78 (0.54)
C. Inflation: most recent year	8.90 (5.52)	9.54 (2.31)	9.50 (2.52)	9.66 (1.7)	9.75 (1.27)	9.80 (0.98)	9.88 (0.6)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.00</b>	<b>8.81</b>	<b>9.57</b>	<b>8.54</b>	<b>8.56</b>	<b>8.75</b>	<b>8.61</b>
A. Tariffs	8.99	8.44	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.73 (0.4)	9.67 (0.5)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.54	8.15	8.30	8.65	8.20
(i) Non-tariff trade barriers			9.25	7.01	7.31	7.34	6.44
(ii) Compliance cost of importing and exporting			9.17	9.29	9.29	9.96	9.96
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	9.54	7.60	7.61	7.90	7.89
(i) Foreign ownership / investment restrictions			9.85	7.95	7.26	7.51	7.47
(ii) Capital controls	8.00	8.00	9.23	8.46	9.17	8.46	8.46
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>6.21</b>	<b>6.05</b>	<b>8.06</b>	<b>7.89</b>	<b>7.81</b>	<b>8.16</b>	<b>8.24</b>
A. Credit Market regulations	9.44	9.26	10.00	9.99	8.87	9.07	9.11
(i) Ownership of banks	10.00	10.00	10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	8.33	7.78	10.00	9.96	8.61	9.22	9.33
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	2.97	2.83	5.73	6.67	6.72	7.36	7.49
(i) Hiring regulations and minimum wage			4.47	8.30	6.67	6.67	6.67
(ii) Hiring and firing regulations		3.38	2.58	3.17	3.57	3.30	5.03
(iii) Centralized collective bargaining	5.18	4.49	4.40	4.14	4.09	4.18	5.74
(iv) Hours regulations	2.73	2.46	4.51	6.00	6.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.42	8.42	10.00	10.00	7.53
(vi) Conscription	1.00	1.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.44	7.02	7.85	8.05	8.12
(i) Administrative requirements			7.73	3.64	4.15	4.90	4.96
(ii) Bureaucracy costs			9.10	5.99	8.64	9.11	9.11
(iii) Starting a business			9.29	9.40	9.52	9.82	9.82
(iv) Extra payments / bribes / favoritism			8.88	8.91	8.34	7.56	7.86
(v) Licensing restrictions				7.01	7.85	8.29	8.29
(vi) Cost of tax compliance			7.20	7.20	8.58	8.62	8.67

# New Zealand

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>6.44 (19)</b>	<b>7.86 (9)</b>	<b>8.58 (5)</b>	<b>8.44 (3)</b>	<b>8.17 (4)</b>	<b>8.48 (3)</b>	<b>8.48 (3)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>3.82</b>	<b>5.30</b>	<b>6.68</b>	<b>6.24</b>	<b>4.91</b>	<b>6.43</b>	<b>6.46</b>
A. Government consumption	5.12 (22.59)	5.54 (21.17)	4.84 (23.56)	4.87 (23.45)	4.00 (26.4)	4.40 (25.05)	4.54 (24.56)
B. Transfers and subsidies	4.17 (21.9)	2.64 (27.5)	6.90 (11.87)	7.10 (11.16)	2.63 (27.55)	6.31 (14.06)	6.31 (14.06)
C. Government enterprises and investment	4.00 (30.8)	6.00 (25.3)	10.00 (14.84)	8.00 (16.17)	8.00 (19.1)	8.00 (16.66)	8.00 (16.66)
D. Top marginal tax rate	2.00	7.00	5.00	5.00	5.00	7.00	7.00
(i) Top marginal income tax rate	2.00 (61.5)	7.00 (33)	5.00 (39)	5.00 (39)	5.00 (36)	7.00 (33)	7.00 (33)
(ii) Top marginal income and payroll tax rate		7.00 (33)	5.00 (40.3)	5.00 (40)	5.00 (37)	7.00 (34)	7.00 (34)
<b>2. Legal System and Property Rights</b>	<b>8.04</b>	<b>8.35</b>	<b>8.99</b>	<b>8.70</b>	<b>8.69</b>	<b>8.73</b>	<b>8.74</b>
A. Judicial independence			9.19	8.86	9.55	9.47	9.47
B. Impartial courts			9.19	8.15	7.59	7.63	7.62
C. Protection of property rights			7.15	8.66	8.07	8.49	8.58
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	9.65	9.17	9.17	9.17
F. Legal enforcement of contracts			7.50	7.50	7.48	7.18	7.18
G. Regulatory restrictions on sale of real property			9.90	9.93	9.93	9.95	9.95
H. Reliability of police				7.46	8.67	9.14	9.35
I. Business costs of crime				8.08	7.76	7.56	7.33
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.31</b>	<b>8.64</b>	<b>9.54</b>	<b>9.65</b>	<b>9.65</b>	<b>9.45</b>	<b>9.51</b>
A. Money growth	9.11 (4.46)	7.25 (13.76)	9.19 (4.06)	9.73 (1.36)	9.84 (-0.81)	8.85 (5.75)	8.86 (5.7)
B. Standard deviation of inflation	9.20 (2)	7.84 (5.39)	9.48 (1.29)	9.47 (1.33)	9.34 (1.66)	9.15 (2.13)	9.22 (1.96)
C. Inflation: most recent year	6.93 (15.36)	9.46 (2.7)	9.48 (2.62)	9.39 (3.04)	9.42 (2.91)	9.82 (0.91)	9.95 (0.23)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>7.62</b>	<b>8.85</b>	<b>9.32</b>	<b>8.73</b>	<b>8.67</b>	<b>8.81</b>	<b>8.57</b>
A. Tariffs	7.87	6.56	9.01	8.88	9.10	9.16	9.15
(i) Revenue from trade taxes (% of trade sector)	8.33 (2.5)	8.87 (1.7)	9.47 (0.79)	9.30 (1.04)	8.81 (1.79)	8.91 (1.63)	8.88 (1.68)
(ii) Mean tariff rate	7.40 (13)	7.10 (14.5)	9.32 (3.40)	9.00 (5)	9.58 (2.1)	9.60 (2)	9.60 (2)
(iii) Standard deviation of tariff rates		3.72 (15.7)	8.24 (4.4)	8.33 (4.17)	8.92 (2.69)	8.96 (2.6)	8.96 (2.6)
B. Regulatory trade barriers			9.38	8.90	8.86	8.73	7.96
(i) Non-tariff trade barriers			9.09	9.04	8.95	8.74	7.20
(ii) Compliance cost of importing and exporting			9.67	8.76	8.76	8.72	8.72
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	10.00	8.89	7.15	6.72	7.36	7.18
(i) Foreign ownership / investment restrictions			9.32	7.84	7.36	7.40	6.89
(ii) Capital controls	5.00	10.00	8.46	7.69	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				5.90	5.86	7.74	7.74
<b>5. Regulation</b>	<b>6.38</b>	<b>8.18</b>	<b>8.36</b>	<b>8.86</b>	<b>8.92</b>	<b>8.95</b>	<b>9.12</b>
A. Credit Market regulations	6.18	9.59	9.83	10.00	9.61	9.90	10.00
(i) Ownership of banks	5.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.54	8.77	9.49	10.00	8.84	9.70	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	6.58	6.78	6.60	8.51	8.51	8.48	8.85
(i) Hiring regulations and minimum wage			3.62	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		7.62	3.07	4.46	4.54	4.14	6.02
(iii) Centralized collective bargaining	5.18	5.18	8.05	7.68	7.61	7.82	8.19
(iv) Hours regulations	4.57	4.31	4.84	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			10.00	10.00	10.00	10.00	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.67	8.08	8.64	8.48	8.52
(i) Administrative requirements			7.47	4.13	5.01	4.76	5.08
(ii) Bureaucracy costs			7.80	6.13	9.70	10.00	10.00
(iii) Starting a business			9.61	9.61	9.96	9.98	9.98
(iv) Extra payments / bribes / favoritism			9.23	9.60	9.27	8.45	8.38
(v) Licensing restrictions				9.81	9.81	9.40	9.40
(vi) Cost of tax compliance			9.22	9.22	8.07	8.30	8.30

# Nicaragua

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.49 (99)</b>	<b>2.87 (111)</b>	<b>6.91 (55)</b>	<b>7.15 (53)</b>	<b>7.18 (58)</b>	<b>7.31 (56)</b>	<b>7.28 (59)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.03</b>	<b>3.43</b>	<b>6.81</b>	<b>7.87</b>	<b>8.30</b>	<b>8.59</b>	<b>8.08</b>
A. Government consumption	6.09 (19.29)	0.00 (42.57)	6.72 (17.14)	8.47 (11.19)	9.35 (8.21)	9.35 (8.22)	9.31 (8.36)
B. Transfers and subsidies	9.02 (4.1)	8.28 (6.8)	8.53 (5.88)	10.00 (0.4)	9.84 (1.08)	10.00 (0.49)	10.00 (0.49)
C. Government enterprises and investment	0.00 (71.9)	2.00 (45.3)	6.00 (25.5)	7.00 (24.3)	6.00 (27.6)	7.00 (22.32)	7.00 (22.93)
D. Top marginal tax rate	5.00		6.00	6.00	8.00	8.00	6.00
(i) Top marginal income tax rate	5.00 (50)		8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate			4.00 (44)	4.00 (44)	8.00 (30)	8.00 (30)	4.00 (44)
<b>2. Legal System and Property Rights</b>	<b>2.44</b>	<b>3.77</b>	<b>4.17</b>	<b>4.06</b>	<b>4.30</b>	<b>4.30</b>	<b>4.45</b>
A. Judicial independence				0.81	1.34	1.13	1.13
B. Impartial courts			4.16	1.91	2.29	2.43	2.43
C. Protection of property rights			2.08	4.06	3.69	3.74	3.74
D. Military interference in rule of law and politics			3.33	3.89	5.00	4.17	4.17
E. Integrity of the legal system			6.67	6.67	5.83	5.83	5.83
F. Legal enforcement of contracts			4.77	4.77	5.75	4.93	5.14
G. Regulatory restrictions on sale of real property			5.49	6.51	7.73	7.26	7.30
H. Reliability of police				5.45	4.13	4.50	4.50
I. Business costs of crime				4.60	5.04	6.79	6.79
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.90	0.90	0.95
<b>3. Sound Money</b>	<b>5.78</b>	<b>0.00</b>	<b>8.66</b>	<b>8.85</b>	<b>8.29</b>	<b>8.88</b>	<b>8.90</b>
A. Money growth	5.91 (20.47)	0.00 (1589.23)	7.58 (12.11)	8.34 (8.3)	6.55 (17.27)	8.07 (9.64)	7.34 (13.29)
B. Standard deviation of inflation	4.56 (13.61)	0.00 (4792.48)	9.26 (1.85)	8.96 (2.59)	7.70 (5.74)	8.67 (3.34)	9.05 (2.38)
C. Inflation: most recent year	2.68 (36.62)	0.00 (5012.69)	7.81 (10.94)	8.08 (9.6)	8.91 (5.45)	8.79 (6.04)	9.20 (4)
D. Freedom to own foreign currency bank accounts	10.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>0.70</b>	<b>4.70</b>	<b>7.64</b>	<b>7.64</b>	<b>7.82</b>	<b>7.58</b>	<b>7.81</b>
A. Tariffs	2.10	6.09	8.77	8.31	8.49	8.48	8.46
(i) Revenue from trade taxes (% of trade sector)	4.20 (8.7)	7.13 (4.3)	8.84 (1.74)	9.16 (1.26)	9.51 (0.73)	9.56 (0.66)	9.52 (0.72)
(ii) Mean tariff rate	0.00 (54)	5.04 (24.8)	9.36 (3.20)	8.64 (6.8)	8.88 (5.6)	8.86 (5.7)	8.86 (5.7)
(iii) Standard deviation of tariff rates			8.12 (4.7)	7.13 (7.17)	7.07 (7.34)	7.01 (7.47)	7.01 (7.47)
B. Regulatory trade barriers			3.78	4.24	5.83	4.83	5.65
(i) Non-tariff trade barriers			3.78	3.70	4.94	4.38	4.97
(ii) Compliance cost of importing and exporting			7.17	4.77	6.72	5.28	6.33
C. Black-market exchange rates	0.00	8.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	7.99	8.02	6.98	7.03	7.13
(i) Foreign ownership / investment restrictions			8.30	6.37	5.57	5.70	6.02
(ii) Capital controls	0.00	0.00	7.69	7.69	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>		<b>2.47</b>	<b>6.83</b>	<b>7.32</b>	<b>7.20</b>	<b>7.19</b>	<b>7.17</b>
A. Credit Market regulations	0.00	0.00	8.05	9.33	9.51	9.48	9.42
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit		0.00	7.10	9.00	9.54	9.43	9.26
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			6.39	7.17	6.44	6.53	6.55
(i) Hiring regulations and minimum wage			3.63	7.80	6.67	6.67	6.67
(ii) Hiring and firing regulations			6.12	5.70	5.39	5.49	5.47
(iii) Centralized collective bargaining			6.65	7.58	6.34	6.77	6.91
(iv) Hours regulations			4.00	4.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal			7.96	7.96	6.26	6.25	6.26
(vi) Conscription	5.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.04	5.46	5.64	5.56	5.55
(i) Administrative requirements			6.03	3.24	3.74	2.96	2.96
(ii) Bureaucracy costs			5.18	4.62	4.85	3.56	3.56
(iii) Starting a business			7.23	7.37	7.62	8.83	8.87
(iv) Extra payments / bribes / favoritism			4.45	4.80	3.34	2.80	2.61
(v) Licensing restrictions				5.44	6.59	7.54	7.54
(vi) Cost of tax compliance			7.31	7.31	7.68	7.68	7.75

# Niger

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.62 (67)</b>	<b>4.66 (87)</b>	<b>5.02 (113)</b>	<b>5.00 (133)</b>	<b>5.91 (131)</b>	<b>5.90 (136)</b>	<b>5.74 (139)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.88</b>	<b>3.81</b>	<b>3.96</b>	<b>6.90</b>	<b>9.00</b>	<b>6.78</b>	<b>6.18</b>
A. Government consumption	8.19 (12.15)	7.63 (14.06)	7.91 (13.1)	6.69 (17.27)	7.15 (15.7)	6.29 (18.61)	5.89 (19.99)
B. Transfers and subsidies	9.46 (2.5)			10.00 (0.38)	9.84 (1.09)	9.84 (1.09)	9.84 (1.09)
C. Government enterprises and investment	0.00 (79.9)	0.00 (64.8)	0.00 (58.5)	4.00 (33.8)	10.00 (14.98)	6.00 (29.46)	4.00 (31.9)
D. Top marginal tax rate						5.00	5.00
(i) Top marginal income tax rate						7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate						3.00 (46)	3.00 (46)
<b>2. Legal System and Property Rights</b>	<b>3.00</b>	<b>3.41</b>	<b>2.64</b>	<b>2.64</b>	<b>3.47</b>	<b>3.35</b>	<b>3.41</b>
A. Judicial independence							
B. Impartial courts			3.49	4.10	4.60	4.34	4.50
C. Protection of property rights							
D. Military interference in rule of law and politics			6.67	5.00	3.33	3.33	3.33
E. Integrity of the legal system			3.33	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts			2.74	2.74	2.74	3.16	3.16
G. Regulatory restrictions on sale of real property			4.34	5.36	5.72	6.38	6.38
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.29	0.29	0.29	0.29	0.76	0.63	0.65
<b>3. Sound Money</b>	<b>4.90</b>	<b>7.08</b>	<b>8.25</b>	<b>6.47</b>	<b>6.61</b>	<b>6.79</b>	<b>6.78</b>
A. Money growth	5.92 (20.42)	9.78 (-1.1)	9.04 (-4.78)	8.98 (-5.11)	7.82 (10.88)	8.04 (9.8)	8.06 (9.71)
B. Standard deviation of inflation	7.86 (5.35)	8.86 (2.85)	9.54 (1.14)	8.46 (3.85)	8.77 (3.07)	9.26 (1.84)	9.27 (1.84)
C. Inflation: most recent year	5.84 (20.82)	9.68 (-1.6)	9.42 (2.9)	8.44 (7.8)	9.84 (0.8)	9.84 (-0.79)	9.80 (1.01)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.67</b>	<b>4.22</b>	<b>5.87</b>	<b>4.10</b>	<b>4.37</b>	<b>5.71</b>	<b>5.49</b>
A. Tariffs	4.40	3.47	7.60	5.19	6.24	6.24	6.13
(i) Revenue from trade taxes (% of trade sector)	4.40 (8.4)	3.47 (9.8)		0.86 (13.71)	3.82 (9.27)	3.82 (9.27)	3.82 (9.27)
(ii) Mean tariff rate			7.60 (12.00)	7.46 (12.7)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				1.22	1.22	3.31	4.37
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				1.22	1.22	3.31	4.37
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	3.28	1.44
(i) Foreign ownership / investment restrictions						6.98	
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	2.10	2.10
<b>5. Regulation</b>	<b>4.64</b>	<b>4.79</b>	<b>4.40</b>	<b>4.88</b>	<b>6.12</b>	<b>6.86</b>	<b>6.85</b>
A. Credit Market regulations	4.30	6.13	5.67	7.54	9.79	9.59	9.42
(i) Ownership of banks	2.00	2.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.91	8.38	8.01	8.63	9.37	8.76	8.27
(iii) Interest rate controls / negative real interest rates	2.00	8.00	4.00	4.00	10.00	10.00	10.00
B. Labor Market regulations			3.14	3.14	3.85	4.26	4.26
(i) Hiring regulations and minimum wage			1.10	1.10	0.00	1.67	1.67
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations			4.70	4.70	6.00	8.00	8.00
(v) Mandated cost of worker dismissal			6.76	6.76	9.40	7.38	7.38
(vi) Conscriptation		0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				3.97	4.71	6.73	6.86
(i) Administrative requirements							
(ii) Bureaucracy costs					3.94	2.22	2.22
(iii) Starting a business			3.10	3.35	6.34	8.66	9.18
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				1.60	1.59	9.06	9.06
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.97

# Nigeria

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>3.44 (100)</b>	<b>3.50 (105)</b>	<b>5.17 (110)</b>	<b>5.95 (110)</b>	<b>6.12 (122)</b>	<b>6.38 (116)</b>	<b>6.38 (114)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>2.19</b>	<b>2.49</b>	<b>6.19</b>	<b>6.72</b>	<b>6.80</b>	<b>7.05</b>	<b>7.08</b>
A. Government consumption	6.58 (17.64)	5.48 (21.37)	7.56 (14.28)	9.15 (8.91)	8.35 (11.6)	9.33 (8.27)	9.44 (7.9)
B. Transfers and subsidies					9.86 (1.02)	9.87 (0.99)	9.87 (0.99)
C. Government enterprises and investment	0.00 (50.9)	0.00 (88.1)	2.00 (47.28)	2.00 (45.28)	2.00 (46.82)	2.00	2.00
D. Top marginal tax rate	0.00	2.00	9.00	9.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (70)	2.00 (55)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (24)	9.00 (24)
(ii) Top marginal income and payroll tax rate			9.00 (25)	9.00 (25)	5.00 (37)	5.00 (38)	5.00 (38)
<b>2. Legal System and Property Rights</b>	<b>2.95</b>	<b>2.82</b>	<b>2.80</b>	<b>3.50</b>	<b>3.80</b>	<b>3.48</b>	<b>3.61</b>
A. Judicial independence				3.59	4.52	3.86	4.69
B. Impartial courts			3.56	3.74	4.78	3.82	3.70
C. Protection of property rights			2.52	4.66	3.69	4.69	4.99
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system			5.00	2.78	3.33	3.33	3.33
F. Legal enforcement of contracts			3.06	5.08	5.08	3.12	3.12
G. Regulatory restrictions on sale of real property			0.00	3.45	3.45	5.23	5.23
H. Reliability of police				2.91	3.33	2.70	3.32
I. Business costs of crime				3.14	4.04	3.50	3.48
<i>Gender Disparity Index</i>	0.93	0.93	0.93	0.93	0.93	0.86	0.85
<b>3. Sound Money</b>	<b>5.91</b>	<b>4.14</b>	<b>5.37</b>	<b>6.41</b>	<b>6.59</b>	<b>7.95</b>	<b>7.94</b>
A. Money growth	6.70 (16.51)	6.06 (19.72)	5.93 (20.35)	7.74 (11.3)	6.11 (19.46)	9.77 (-1.15)	9.19 (-4.04)
B. Standard deviation of inflation	9.44 (1.39)	1.93 (20.18)	1.95 (20.12)	6.46 (8.86)	8.00 (4.99)	8.64 (3.41)	9.37 (1.58)
C. Inflation: most recent year	7.52 (12.42)	8.57 (7.16)	8.61 (6.93)	6.43 (17.86)	7.26 (13.72)	8.39 (8.06)	8.20 (9.02)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>1.30</b>	<b>2.96</b>	<b>4.92</b>	<b>5.95</b>	<b>6.39</b>	<b>6.03</b>	<b>5.93</b>
A. Tariffs	3.91	3.49	3.76	7.04	7.26	7.07	7.29
(i) Revenue from trade taxes (% of trade sector)	4.33 (8.5)	7.33 (4)					
(ii) Mean tariff rate	3.48 (32.6)	3.14 (34.3)		7.68 (11.6)	7.66 (11.7)	7.62 (11.9)	7.58 (12.1)
(iii) Standard deviation of tariff rates		0.00 (30.8)	3.76 (15.6)	6.40 (9)	6.86 (7.84)	6.53 (8.69)	7.00 (7.5)
B. Regulatory trade barriers			3.20	4.80	5.18	2.51	3.17
(i) Non-tariff trade barriers			3.20	4.48	4.65	5.03	6.35
(ii) Compliance cost of importing and exporting			5.67	5.11	5.72	0.00	0.00
C. Black-market exchange rates	0.00	5.40	5.68	7.86	9.42	10.00	8.45
D. Controls of the movement of capital and people	0.00	0.00	7.04	4.11	3.68	4.55	4.80
(i) Foreign ownership / investment restrictions			8.69	6.93	6.05	6.29	6.58
(ii) Capital controls	0.00	0.00	5.38	5.38	5.00	5.38	5.83
(iii) Freedom of foreigners to visit				0.00	0.00	1.99	1.99
<b>5. Regulation</b>	<b>4.82</b>	<b>5.08</b>	<b>6.27</b>	<b>7.20</b>	<b>7.03</b>	<b>7.39</b>	<b>7.35</b>
A. Credit Market regulations	2.00	3.56	6.53	9.81	8.41	9.56	8.90
(i) Ownership of banks	2.00	2.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		8.69	6.60	9.44	9.22	8.67	6.69
(iii) Interest rate controls / negative real interest rates	2.00	0.00	8.00	10.00	6.00	10.00	10.00
B. Labor Market regulations			7.37	8.11	8.02	8.44	9.05
(i) Hiring regulations and minimum wage			4.79	10.00	7.77	10.00	10.00
(ii) Hiring and firing regulations			7.15	6.62	6.93	7.26	6.25
(iii) Centralized collective bargaining			6.93	6.69	7.36	7.36	8.02
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			5.36	5.36	6.05	6.05	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			4.90	3.66	4.67	4.18	4.10
(i) Administrative requirements			7.83	3.72	4.38	3.30	3.28
(ii) Bureaucracy costs			6.03	3.16	3.64	1.78	1.11
(iii) Starting a business			7.59	8.05	8.17	8.68	8.87
(iv) Extra payments / bribes / favoritism			3.03	3.89	3.20	2.19	2.21
(v) Licensing restrictions				3.16	8.62	9.14	9.14
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	0.00

# Norway

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.72 (33)</b>	<b>6.99 (20)</b>	<b>7.36 (36)</b>	<b>7.73 (18)</b>	<b>7.47 (29)</b>	<b>7.62 (28)</b>	<b>7.67 (25)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>2.87</b>	<b>2.94</b>	<b>3.25</b>	<b>5.69</b>	<b>4.80</b>	<b>5.08</b>	<b>4.56</b>
A. Government consumption	3.36 (28.57)	3.06 (29.59)	2.76 (30.62)	2.13 (32.75)	1.81 (33.83)	1.51 (34.88)	1.42 (35.16)
B. Transfers and subsidies	4.11 (22.1)	2.70 (27.3)	4.76 (19.72)	5.11 (18.44)	4.88 (19.3)	5.32 (17.68)	5.32 (17.68)
C. Government enterprises and investment	4.00 (35.9)	4.00 (37.4)	2.00 (43.1)	10.00 (14.5)	7.00 (20.12)	8.00 (19.49)	7.00 (21.1)
D. Top marginal tax rate	0.00	2.00	3.50	5.50	5.50	5.50	4.50
(i) Top marginal income tax rate	0.00 (75)	3.00 (51)	5.00 (47.5)	7.00 (40)	7.00 (40)	7.00 (39)	6.00 (39)
(ii) Top marginal income and payroll tax rate		1.00 (64)	2.00 (64)	4.00 (54)	4.00 (54)	4.00 (54)	3.00 (54)
<b>2. Legal System and Property Rights</b>	<b>7.05</b>	<b>8.35</b>	<b>8.70</b>	<b>8.97</b>	<b>8.65</b>	<b>8.69</b>	<b>8.83</b>
A. Judicial independence			8.35	8.86	8.80	9.17	9.29
B. Impartial courts			8.68	8.81	7.33	7.52	7.52
C. Protection of property rights			7.20	8.83	8.22	8.31	8.62
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			7.53	7.53	7.75	7.75	7.75
G. Regulatory restrictions on sale of real property			9.16	9.16	9.12	9.12	9.12
H. Reliability of police				8.63	8.34	8.44	9.14
I. Business costs of crime				8.93	8.32	7.92	8.04
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.43</b>	<b>8.73</b>	<b>9.03</b>	<b>9.20</b>	<b>9.32</b>	<b>9.63</b>	<b>9.51</b>
A. Money growth	9.41 (2.93)	6.77 (16.13)	9.17 (4.17)	8.64 (6.8)	9.93 (-0.33)	9.95 (0.25)	9.76 (-1.18)
B. Standard deviation of inflation	8.95 (2.63)	8.91 (2.72)	7.55 (6.11)	8.45 (3.87)	7.82 (5.44)	8.98 (2.56)	8.73 (3.18)
C. Inflation: most recent year	7.38 (13.12)	9.23 (3.87)	9.38 (3.09)	9.70 (1.52)	9.52 (2.4)	9.59 (2.03)	9.57 (2.17)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.89</b>	<b>8.88</b>	<b>8.43</b>	<b>7.38</b>	<b>7.29</b>	<b>7.16</b>	<b>7.65</b>
A. Tariffs	9.28	8.63	7.55	6.07	6.16	6.12	6.19
(i) Revenue from trade taxes (% of trade sector)	9.80 (0.3)	9.80 (0.3)	9.88 (0.17)	9.92 (0.12)	9.89 (0.16)	9.89 (0.16)	9.90 (0.15)
(ii) Mean tariff rate	8.76 (6.2)	8.86 (5.7)	9.42 (2.90)	8.28 (8.6)	8.60 (7)	8.46 (7.7)	8.68 (6.6)
(iii) Standard deviation of tariff rates		7.24 (6.9)	3.36 (16.6)	0.00 (37.41)	0.00 (29.75)	0.00 (33.26)	0.00 (29.44)
B. Regulatory trade barriers			8.32	7.02	7.07	6.16	7.96
(i) Non-tariff trade barriers			7.80	4.90	4.99	5.10	6.07
(ii) Compliance cost of importing and exporting			9.17	9.14	9.14	7.23	9.85
C. Black-market exchange rates	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	8.00	7.84	6.43	5.93	6.37	6.46
(i) Foreign ownership / investment restrictions			8.76	7.42	6.64	6.74	7.03
(ii) Capital controls	2.00	8.00	6.92	5.38	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				6.50	6.53	7.74	7.74
<b>5. Regulation</b>	<b>5.35</b>	<b>6.08</b>	<b>7.33</b>	<b>7.42</b>	<b>7.31</b>	<b>7.53</b>	<b>7.81</b>
A. Credit Market regulations	7.19	8.51	9.00	9.67	10.00	10.00	10.00
(i) Ownership of banks	10.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.56	7.53	10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	7.00	9.00	10.00	10.00	10.00
B. Labor Market regulations	3.52	3.64	4.62	4.86	4.34	4.46	5.30
(i) Hiring regulations and minimum wage			5.00	3.90	3.90	3.90	7.23
(ii) Hiring and firing regulations		4.88	2.05	2.83	2.94	3.21	4.35
(iii) Centralized collective bargaining	5.18	5.18	4.03	4.63	4.17	4.65	5.20
(iv) Hours regulations	4.40	3.52	4.84	6.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal			8.79	8.79	10.00	10.00	10.00
(vi) Conscriptation	1.00	1.00	3.00	3.00	1.00	1.00	1.00
C. Business regulations			8.37	7.74	7.59	8.13	8.13
(i) Administrative requirements			6.08	4.70	3.78	5.21	5.29
(ii) Bureaucracy costs			8.70	7.09	7.58	7.56	7.56
(iii) Starting a business			9.30	9.67	9.69	9.85	9.85
(iv) Extra payments / bribes / favoritism			8.73	9.26	8.67	7.97	7.93
(v) Licensing restrictions				6.72	6.78	9.12	9.12
(vi) Cost of tax compliance			9.02	9.02	9.02	9.07	9.07

# Oman

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>6.20 (36)</b>	<b>7.47 (29)</b>	<b>7.23 (50)</b>	<b>7.01 (67)</b>	<b>7.05 (74)</b>	<b>6.62 (97)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>4.90</b>	<b>4.84</b>	<b>5.31</b>	<b>4.94</b>	<b>5.19</b>	<b>4.53</b>	<b>4.53</b>
A. Government consumption	0.00 (47.45)	0.00 (58.84)	1.65 (34.4)	0.34 (38.84)	1.12 (36.2)	0.00 (44.75)	0.00 (45.33)
B. Transfers and subsidies	9.59 (2)	9.35 (2.9)	9.61 (1.92)	9.40 (2.69)	9.65 (1.8)	8.13 (7.35)	8.13 (7.35)
C. Government enterprises and investment	0.00 (58.8)	0.00 (59.19)	0.00 (62.99)	0.00 (65.34)	0.00	0.00	0.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate		10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (17)	10.00 (17)
<b>2. Legal System and Property Rights</b>		<b>4.13</b>	<b>6.02</b>	<b>5.92</b>	<b>6.01</b>	<b>5.69</b>	<b>6.01</b>
A. Judicial independence					6.83	5.85	6.09
B. Impartial courts			7.43	6.80	6.34	5.00	5.58
C. Protection of property rights					7.54	6.81	7.41
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			5.14	5.14	5.14	5.14	5.14
G. Regulatory restrictions on sale of real property			8.71	8.71	8.71	8.71	8.71
H. Reliability of police					8.22	7.60	8.76
I. Business costs of crime					8.77	8.66	8.80
<i>Gender Disparity Index</i>	0.59	0.59	0.59	0.59	0.59	0.59	0.61
<b>3. Sound Money</b>	<b>5.40</b>	<b>7.67</b>	<b>8.31</b>	<b>8.68</b>	<b>7.29</b>	<b>8.78</b>	<b>8.34</b>
A. Money growth	9.35 (3.25)	9.47 (-2.67)	9.62 (-1.92)	8.75 (6.23)	7.57 (12.13)	8.98 (5.09)	8.63 (6.85)
B. Standard deviation of inflation	2.24 (19.39)	4.54 (13.65)	3.88 (15.31)	6.32 (9.19)	2.21 (19.47)	6.33 (9.18)	4.75 (13.12)
C. Inflation: most recent year	0.00 (51.11)	6.68 (16.62)	9.75 (-1.27)	9.63 (1.86)	9.36 (3.2)	9.80 (1.01)	9.99 (0.07)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>7.11</b>	<b>8.68</b>	<b>7.92</b>	<b>8.05</b>	<b>8.05</b>	<b>7.65</b>
A. Tariffs		9.33	9.38	7.70	7.92	8.77	8.08
(i) Revenue from trade taxes (% of trade sector)		9.33 (1)	9.55 (0.67)	9.45 (0.83)	9.41 (0.89)	9.63 (0.56)	9.63 (0.56)
(ii) Mean tariff rate			9.06 (4.70)	9.24 (3.8)	8.90 (5.5)	9.06 (4.7)	8.90 (5.5)
(iii) Standard deviation of tariff rates			9.52 (1.2)	4.40 (13.99)	5.44 (11.4)	7.61 (5.97)	5.71 (10.73)
B. Regulatory trade barriers				6.70	7.64	7.04	6.54
(i) Non-tariff trade barriers					6.51	7.31	6.08
(ii) Compliance cost of importing and exporting				6.70	8.76	6.77	7.00
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	6.67	7.28	6.67	6.41	5.98
(i) Foreign ownership / investment restrictions					6.32	6.53	5.25
(ii) Capital controls	2.00	2.00	6.67	6.67	5.83	5.38	5.38
(iii) Freedom of foreigners to visit				7.90	7.85	7.30	7.30
<b>5. Regulation</b>	<b>7.14</b>	<b>7.24</b>	<b>9.04</b>	<b>8.72</b>	<b>8.52</b>	<b>8.18</b>	<b>6.58</b>
A. Credit Market regulations	8.89	9.28	9.45	10.00	8.95	9.83	6.67
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.79	9.85	8.34	10.00	9.84	9.50	0.00
(iii) Interest rate controls / negative real interest rates		10.00	10.00	10.00	7.00	10.00	10.00
B. Labor Market regulations			8.63	8.91	8.75	7.33	5.72
(i) Hiring regulations and minimum wage			8.90	10.00	10.00	8.90	7.77
(ii) Hiring and firing regulations					5.12	5.41	3.44
(iii) Centralized collective bargaining					7.38	7.70	5.39
(iv) Hours regulations			6.00	6.00	10.00	2.00	2.00
(v) Mandated cost of worker dismissal			9.63	9.63	10.00	10.00	
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.26	7.85	7.38	7.34
(i) Administrative requirements					5.42	4.17	4.52
(ii) Bureaucracy costs					7.73	7.78	6.22
(iii) Starting a business			6.64	6.98	8.82	8.84	9.75
(iv) Extra payments / bribes / favoritism					7.85	5.90	5.95
(v) Licensing restrictions				5.37	8.00	8.36	8.36
(vi) Cost of tax compliance			9.42	9.42	9.31	9.24	9.24

# Pakistan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.25 (80)</b>	<b>4.81 (81)</b>	<b>5.55 (104)</b>	<b>6.09 (102)</b>	<b>6.17 (121)</b>	<b>5.89 (137)</b>	<b>5.93 (127)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.03</b>	<b>5.14</b>	<b>7.19</b>	<b>8.26</b>	<b>8.68</b>	<b>7.88</b>	<b>7.86</b>
A. Government consumption	8.60 (10.77)	6.62 (17.49)	7.91 (13.12)	9.11 (9.04)	9.16 (8.84)	8.29 (11.81)	8.22 (12.04)
B. Transfers and subsidies	9.54 (2.2)	8.94 (4.4)	9.85 (1.05)	9.92 (0.79)	9.55 (2.17)	9.22 (3.37)	9.22 (3.37)
C. Government enterprises and investment	0.00 (65.3)	2.00 (49.4)	4.00 (35.29)	7.00 (24.89)	6.00 (26.2)	6.00 (25.08)	6.00 (26.81)
D. Top marginal tax rate	2.00	3.00	7.00	7.00	10.00	8.00	8.00
(i) Top marginal income tax rate	2.00 (55)	3.00 (50)	7.00 (35)	7.00 (35)	10.00 (20)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (35)	7.00 (35)	10.00 (20)	8.00 (30)	8.00 (30)
<b>2. Legal System and Property Rights</b>	<b>2.26</b>	<b>2.38</b>	<b>4.44</b>	<b>3.59</b>	<b>3.71</b>	<b>3.37</b>	<b>3.30</b>
A. Judicial independence				3.79	4.89	4.27	4.28
B. Impartial courts			4.26	3.39	3.72	3.41	3.29
C. Protection of property rights				4.50	4.08	4.12	4.14
D. Military interference in rule of law and politics			5.28	0.42	2.50	2.50	2.50
E. Integrity of the legal system			5.00	5.00	5.83	5.00	5.00
F. Legal enforcement of contracts			3.55	3.55	3.55	3.60	3.75
G. Regulatory restrictions on sale of real property			6.89	6.95	6.52	6.59	5.56
H. Reliability of police				4.13	3.60	3.07	3.52
I. Business costs of crime				4.66	3.69	3.04	3.10
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.74	0.70	0.69
<b>3. Sound Money</b>	<b>6.39</b>	<b>7.87</b>	<b>6.15</b>	<b>6.04</b>	<b>6.04</b>	<b>6.21</b>	<b>6.38</b>
A. Money growth	8.05 (9.75)	8.72 (6.4)	8.55 (7.27)	6.92 (15.4)	8.94 (5.29)	8.40 (8.01)	8.29 (8.55)
B. Standard deviation of inflation	9.33 (1.67)	9.05 (2.38)	6.91 (7.73)	9.05 (2.38)	8.00 (5.01)	7.90 (5.26)	7.75 (5.63)
C. Inflation: most recent year	8.19 (9.06)	8.71 (6.45)	9.13 (4.37)	8.19 (9.06)	7.22 (13.88)	8.56 (7.19)	9.49 (2.54)
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>2.20</b>	<b>3.07</b>	<b>2.85</b>	<b>6.11</b>	<b>5.85</b>	<b>5.82</b>	<b>5.77</b>
A. Tariffs	0.00	0.00	2.79	6.42	4.99	6.95	7.15
(i) Revenue from trade taxes (% of trade sector)	0.00 (15.3)	0.00 (15.21)	6.18 (5.73)	6.59 (5.12)	7.75 (3.37)	7.93 (3.1)	7.93 (3.1)
(ii) Mean tariff rate	0.00 (77.6)	0.00 (58.8)	0.68 (46.60)	7.08 (14.6)	7.22 (13.9)	7.32 (13.4)	7.54 (12.3)
(iii) Standard deviation of tariff rates		0.00 (34)	1.52 (21.2)	5.60 (11.01)	0.00 (27.11)	5.60 (10.99)	5.97 (10.09)
B. Regulatory trade barriers				6.35	6.09	3.81	3.87
(i) Non-tariff trade barriers				5.56	4.89	5.05	4.76
(ii) Compliance cost of importing and exporting			8.00	7.13	7.28	2.56	2.98
C. Black-market exchange rates	4.60	7.20	5.00	8.93	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	0.77	2.76	2.31	2.52	2.07
(i) Foreign ownership / investment restrictions				6.70	5.40	6.03	4.66
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.80	0.77	0.77	0.77
<b>5. Regulation</b>	<b>5.35</b>	<b>5.61</b>	<b>5.86</b>	<b>6.43</b>	<b>6.60</b>	<b>6.19</b>	<b>6.31</b>
A. Credit Market regulations	4.29	4.97	6.00	8.92	8.56	8.10	8.09
(i) Ownership of banks	0.00	0.00	0.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.87	8.90	7.99	8.75	7.68	6.31	6.28
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.71	5.74	5.77	5.22	5.02
(i) Hiring regulations and minimum wage			3.30	2.20	2.23	1.10	1.10
(ii) Hiring and firing regulations			4.17	5.96	5.72	5.46	4.74
(iii) Centralized collective bargaining			7.17	6.63	6.09	6.19	5.68
(iv) Hours regulations			8.00	8.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			1.66	1.66	2.60	2.59	2.60
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.64	5.45	5.26	5.82
(i) Administrative requirements				3.45	3.62	3.78	4.00
(ii) Bureaucracy costs				1.91	5.91	5.11	5.11
(iii) Starting a business			8.92	9.01	9.21	9.29	9.29
(iv) Extra payments / bribes / favoritism				4.52	3.41	3.20	3.39
(v) Licensing restrictions				5.25	6.82	6.83	6.60
(vi) Cost of tax compliance			3.72	3.72	3.72	3.34	6.51

# Panama

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.07</b> (26)	<b>6.82</b> (26)	<b>7.61</b> (22)	<b>7.57</b> (23)	<b>7.22</b> (52)	<b>7.48</b> (38)	<b>7.59</b> (30)
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.82</b>	<b>5.57</b>	<b>7.81</b>	<b>8.30</b>	<b>6.82</b>	<b>7.50</b>	<b>7.50</b>
A. Government consumption	3.48 (28.18)	4.66 (24.15)	5.26 (22.1)	6.65 (17.4)	6.71 (17.2)	6.96 (16.35)	6.96 (16.35)
B. Transfers and subsidies	8.80 (4.9)	8.12 (7.4)	8.48 (6.06)	8.56 (5.8)	8.56 (5.8)	8.56 (5.8)	8.56 (5.8)
C. Government enterprises and investment	4.00 (39.9)	7.00 (22.1)	10.00 (11.86)	10.00 (14.46)	6.00 (26.87)	8.00 (17.67)	8.00 (17.67)
D. Top marginal tax rate	3.00	2.50	7.50	8.00	6.00	6.50	6.50
(i) Top marginal income tax rate	3.00 (56)	3.00 (56)	8.00 (31.25)	9.00 (30)	8.00 (27)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		2.00 (64)	7.00 (38)	7.00 (36)	4.00 (43)	4.00 (42)	4.00 (42)
<b>2. Legal System and Property Rights</b>	<b>3.13</b>	<b>3.68</b>	<b>5.46</b>	<b>5.15</b>	<b>4.97</b>	<b>5.32</b>	<b>5.43</b>
A. Judicial independence				2.40	1.85	2.75	3.11
B. Impartial courts			5.35	3.10	4.11	3.74	3.40
C. Protection of property rights			4.07	6.71	6.25	6.09	6.52
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			2.26	2.26	2.26	2.99	2.99
G. Regulatory restrictions on sale of real property			8.38	8.38	7.65	8.79	8.79
H. Reliability of police				5.92	5.64	5.88	6.14
I. Business costs of crime				5.10	4.48	5.62	5.86
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.95	0.95
<b>3. Sound Money</b>	<b>6.78</b>	<b>9.79</b>	<b>9.58</b>	<b>9.55</b>	<b>9.13</b>	<b>9.24</b>	<b>9.38</b>
A. Money growth	8.23 (8.85)	9.75 (-1.23)	9.32 (3.39)	9.05 (4.76)	8.29 (8.56)	9.85 (0.76)	9.85 (0.76)
B. Standard deviation of inflation	5.62 (10.96)	9.54 (1.16)	9.28 (1.8)	9.80 (0.49)	8.92 (2.7)	7.66 (5.86)	7.71 (5.72)
C. Inflation: most recent year	3.26 (33.69)	9.89 (0.57)	9.70 (1.5)	9.35 (3.26)	9.30 (3.49)	9.47 (2.64)	9.97 (0.13)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.64</b>	<b>7.80</b>	<b>7.89</b>	<b>8.10</b>	<b>8.29</b>	<b>8.58</b>	<b>8.71</b>
A. Tariffs	7.93	5.40	7.49	7.95	7.88	7.89	7.90
(i) Revenue from trade taxes (% of trade sector)	7.93 (3.1)	8.80 (1.8)	7.33 (4)	8.94 (1.59)	8.94 (1.59)	8.94 (1.59)	8.94 (1.59)
(ii) Mean tariff rate		2.00 (40)	8.10 (9.50)	8.52 (7.4)	8.56 (7.2)	8.64 (6.8)	8.64 (6.8)
(iii) Standard deviation of tariff rates			7.04 (7.4)	6.38 (9.05)	6.14 (9.66)	6.08 (9.79)	6.11 (9.72)
B. Regulatory trade barriers			4.95	6.97	7.58	7.24	7.64
(i) Non-tariff trade barriers			4.95	5.09	6.31	5.59	6.38
(ii) Compliance cost of importing and exporting			8.50	8.85	8.85	8.90	8.90
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	9.12	7.48	7.69	9.21	9.31
(i) Foreign ownership / investment restrictions			8.24	7.13	7.76	7.63	7.92
(ii) Capital controls	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(iii) Freedom of foreigners to visit				5.30	5.31	10.00	10.00
<b>5. Regulation</b>	<b>6.99</b>	<b>7.25</b>	<b>6.88</b>	<b>6.77</b>	<b>6.92</b>	<b>6.77</b>	<b>6.95</b>
A. Credit Market regulations	8.47	9.33	9.21	9.33	9.18	8.53	9.11
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.95	10.00	9.64	10.00	9.54	7.59	9.33
(iii) Interest rate controls / negative real interest rates		10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.61	5.16	5.10	5.10	5.03
(i) Hiring regulations and minimum wage			3.76	1.10	2.23	2.23	2.23
(ii) Hiring and firing regulations			4.15	3.37	3.56	3.55	4.19
(iii) Centralized collective bargaining			5.85	6.59	6.67	6.69	5.62
(iv) Hours regulations			4.00	4.00	4.00	4.00	4.00
(v) Mandated cost of worker dismissal			5.92	5.92	4.13	4.13	4.13
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.80	5.80	6.47	6.69	6.70
(i) Administrative requirements			6.93	3.07	4.05	4.70	4.59
(ii) Bureaucracy costs			3.90	4.69	7.42	7.33	7.33
(iii) Starting a business			9.16	9.17	9.64	9.74	9.75
(iv) Extra payments / bribes / favoritism			5.30	5.76	4.22	3.73	3.90
(v) Licensing restrictions				8.39	8.90	9.32	9.32
(vi) Cost of tax compliance			3.72	3.72	4.60	5.33	5.33

# Papua New Guinea

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>6.07 (39)</b>	<b>6.13 (80)</b>	<b>6.48 (81)</b>	<b>6.87 (75)</b>	<b>6.48 (108)</b>	<b>6.42 (111)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>2.75</b>	<b>5.79</b>	<b>6.18</b>	<b>6.75</b>	<b>7.34</b>	<b>5.96</b>	<b>6.44</b>
A. Government consumption	3.50 (28.12)	3.06 (29.61)	3.80 (27.08)	6.88 (16.61)	8.26 (11.91)	1.72 (34.16)	3.63 (27.66)
B. Transfers and subsidies		9.10 (3.8)	9.92 (0.79)	9.12 (3.74)	9.12 (3.74)	9.12 (3.74)	9.12 (3.74)
C. Government enterprises and investment	2.00 (41.4)	7.00 (20.4)	8.00 (18.7)	8.00 (18.7)	8.00	8.00	8.00
D. Top marginal tax rate		4.00	3.00	3.00	4.00	5.00	5.00
(i) Top marginal income tax rate		4.00 (45)	3.00 (47)	3.00 (47)	5.00 (42)	5.00 (42)	5.00 (42)
(ii) Top marginal income and payroll tax rate		4.00 (45)	3.00 (47)	3.00 (47)	3.00 (47)	5.00 (42)	5.00 (42)
<b>2. Legal System and Property Rights</b>		<b>6.28</b>	<b>4.27</b>	<b>4.21</b>	<b>4.53</b>	<b>4.15</b>	<b>4.16</b>
A. Judicial independence						5.10	5.10
B. Impartial courts			5.06	3.90	3.90	4.07	4.00
C. Protection of property rights						3.91	3.91
D. Military interference in rule of law and politics			5.00	5.42	7.50	7.50	7.50
E. Integrity of the legal system			3.33	3.75	4.17	5.00	5.00
F. Legal enforcement of contracts			1.01	1.01	1.01	1.01	1.01
G. Regulatory restrictions on sale of real property			6.93	6.96	6.96	6.96	6.93
H. Reliability of police						3.00	3.00
I. Business costs of crime						3.03	3.03
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.89	0.90
<b>3. Sound Money</b>	<b>6.06</b>	<b>6.65</b>	<b>6.27</b>	<b>7.08</b>	<b>7.27</b>	<b>7.80</b>	<b>6.95</b>
A. Money growth	8.71 (6.47)	9.05 (4.73)	9.73 (1.36)	6.58 (17.12)	7.83 (10.87)	8.83 (5.83)	9.59 (2.03)
B. Standard deviation of inflation	6.95 (7.63)	8.39 (4.02)	8.49 (3.78)	7.08 (7.3)	7.47 (6.33)	8.42 (3.94)	8.45 (3.89)
C. Inflation: most recent year	8.58 (7.09)	9.17 (4.13)	6.88 (15.6)	9.66 (1.7)	8.80 (6.02)	8.96 (5.21)	9.74 (1.28)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	0.00
<b>4. Freedom to Trade Internationally</b>		<b>5.18</b>	<b>5.45</b>	<b>5.82</b>	<b>7.00</b>	<b>7.20</b>	<b>7.34</b>
A. Tariffs	7.80	6.93	4.80	6.15	7.06	7.04	7.25
(i) Revenue from trade taxes (% of trade sector)	7.80 (3.3)	5.27 (7.1)	6.03 (5.96)	6.61 (5.08)	6.61 (5.08)	6.61 (5.08)	6.61 (5.08)
(ii) Mean tariff rate		8.60 (7)	5.78 (21.10)	8.78 (6.1)	8.98 (5.1)	9.06 (4.7)	9.06 (4.7)
(iii) Standard deviation of tariff rates			2.60 (18.5)	3.05 (17.38)	5.57 (11.07)	5.45 (11.37)	6.09 (9.78)
B. Regulatory trade barriers				6.17	6.17	4.38	4.71
(i) Non-tariff trade barriers						5.28	5.28
(ii) Compliance cost of importing and exporting				6.17	6.17	3.48	4.14
C. Black-market exchange rates		8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.54	0.95	4.79	7.39	7.39
(i) Foreign ownership / investment restrictions							
(ii) Capital controls	0.00	0.00	1.54	0.00	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				1.90	1.88	7.08	7.08
<b>5. Regulation</b>	<b>6.29</b>	<b>6.45</b>	<b>8.48</b>	<b>8.55</b>	<b>8.20</b>	<b>7.29</b>	<b>7.20</b>
A. Credit Market regulations	6.37	6.87	8.14	9.24	8.70	7.93	7.77
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.75	8.73	9.42	8.71	7.10	5.79	5.31
(iii) Interest rate controls / negative real interest rates			10.00	9.00	9.00	8.00	8.00
B. Labor Market regulations			8.82	8.82	8.69	7.58	7.58
(i) Hiring regulations and minimum wage			8.90	8.90	7.77	6.67	6.67
(ii) Hiring and firing regulations						5.54	5.54
(iii) Centralized collective bargaining						6.25	6.25
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			6.38	6.38	7.01	7.01	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.59	7.22	6.37	6.27
(i) Administrative requirements						3.98	3.98
(ii) Bureaucracy costs					5.61	4.67	3.78
(iii) Starting a business			7.88	7.91	8.20	8.12	8.52
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				7.18	7.23	7.38	7.38
(vi) Cost of tax compliance			7.69	7.69	7.83	7.68	7.68

# Paraguay

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.24 (24)</b>	<b>5.94 (43)</b>	<b>6.79 (61)</b>	<b>6.48 (81)</b>	<b>6.74 (84)</b>	<b>6.87 (86)</b>	<b>6.91 (78)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>9.06</b>	<b>9.31</b>	<b>7.58</b>	<b>7.62</b>	<b>7.93</b>	<b>8.22</b>	<b>8.19</b>
A. Government consumption	9.60 (7.36)	9.57 (7.45)	7.04 (16.07)	8.25 (11.95)	7.97 (12.9)	7.25 (15.34)	7.16 (15.67)
B. Transfers and subsidies	9.59 (2)	9.65 (1.8)	9.26 (3.21)	9.21 (3.38)	9.26 (3.2)	9.11 (3.77)	9.11 (3.77)
C. Government enterprises and investment	8.00 (17.8)	10.00 (13.3)	4.00 (35.71)	4.00 (35.71)	6.00 (27.68)	8.00 (16.64)	8.00 (16.64)
D. Top marginal tax rate		8.00	10.00	9.00	8.50	8.50	8.50
(i) Top marginal income tax rate		8.00 (30)	10.00 (0)	10.00 (0)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				8.00 (27)	7.00 (34)	7.00 (34)	7.00 (32)
<b>2. Legal System and Property Rights</b>	<b>2.47</b>	<b>3.98</b>	<b>4.55</b>	<b>3.41</b>	<b>3.63</b>	<b>3.73</b>	<b>3.87</b>
A. Judicial independence				1.08	1.30	1.59	1.92
B. Impartial courts			4.08	1.76	2.86	2.53	2.29
C. Protection of property rights			2.27	3.35	3.39	4.37	4.61
D. Military interference in rule of law and politics			3.33	2.50	2.50	2.50	2.50
E. Integrity of the legal system			5.00	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts			4.19	4.19	4.19	4.19	4.07
G. Regulatory restrictions on sale of real property			8.44	8.47	8.51	8.51	8.51
H. Reliability of police				3.03	2.48	2.09	2.97
I. Business costs of crime				2.94	4.09	4.44	4.59
<i>Gender Disparity Index</i>	0.33	0.78	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.87</b>	<b>6.50</b>	<b>8.72</b>	<b>8.37</b>	<b>8.65</b>	<b>9.27</b>	<b>9.22</b>
A. Money growth	6.93 (15.33)	4.67 (26.66)	8.66 (6.72)	7.09 (14.53)	7.26 (13.72)	9.12 (4.4)	8.84 (5.78)
B. Standard deviation of inflation	7.91 (5.23)	8.58 (3.55)	8.02 (4.94)	7.75 (5.62)	8.27 (4.34)	8.97 (2.58)	8.68 (3.31)
C. Inflation: most recent year	6.66 (16.71)	2.74 (36.28)	8.20 (8.98)	8.64 (6.79)	9.07 (4.65)	8.99 (5.03)	9.37 (3.13)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.53</b>	<b>5.44</b>	<b>6.78</b>	<b>7.45</b>	<b>7.20</b>	<b>7.00</b>	<b>7.31</b>
A. Tariffs	3.00	6.51	7.63	7.94	7.86	7.94	7.95
(i) Revenue from trade taxes (% of trade sector)	6.00 (6)	7.80 (3.3)	7.76 (3.37)	8.90 (1.65)	8.93 (1.6)	9.07 (1.39)	9.02 (1.47)
(ii) Mean tariff rate	0.00 (71)	6.80 (16)	7.82 (10.90)	8.34 (8.3)	7.96 (10.2)	8.00 (10)	8.04 (9.8)
(iii) Standard deviation of tariff rates		4.92 (12.7)	7.32 (6.7)	6.59 (8.51)	6.70 (8.26)	6.76 (8.1)	6.79 (8.04)
B. Regulatory trade barriers			2.43	5.07	5.60	4.80	5.66
(i) Non-tariff trade barriers			2.43	4.98	5.87	5.57	5.72
(ii) Compliance cost of importing and exporting			7.50	5.17	5.34	4.03	5.60
C. Black-market exchange rates	8.60	4.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	7.06	6.77	5.34	5.24	5.62
(i) Foreign ownership / investment restrictions			5.67	5.07	5.44	5.13	6.27
(ii) Capital controls	5.00	5.00	8.46	9.23	4.62	3.85	3.85
(iii) Freedom of foreigners to visit				6.00	5.97	6.75	6.75
<b>5. Regulation</b>		<b>4.48</b>	<b>5.67</b>	<b>5.57</b>	<b>6.29</b>	<b>6.16</b>	<b>5.96</b>
A. Credit Market regulations		5.97	8.82	8.33	8.33	8.55	8.12
(i) Ownership of banks			8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit		9.95	9.47	10.00	10.00	9.65	8.35
(iii) Interest rate controls / negative real interest rates		2.00	9.00	7.00	7.00	8.00	8.00
B. Labor Market regulations			3.14	3.32	4.65	4.11	4.02
(i) Hiring regulations and minimum wage			4.67	4.40	5.57	4.43	4.43
(ii) Hiring and firing regulations			4.72	3.26	3.94	3.94	3.90
(iii) Centralized collective bargaining			3.95	5.74	6.80	6.70	6.19
(iv) Hours regulations			4.70	4.70	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			0.82	0.82	2.60	2.59	2.60
(vi) Conscription	1.00	0.00	0.00	1.00	1.00	1.00	1.00
C. Business regulations			5.04	5.05	5.89	5.81	5.74
(i) Administrative requirements			4.87	2.94	4.17	4.63	4.09
(ii) Bureaucracy costs			4.95	5.13	5.61	4.67	4.67
(iii) Starting a business			5.98	6.19	8.38	8.46	8.46
(iv) Extra payments / bribes / favoritism			3.07	4.30	3.26	2.35	2.49
(v) Licensing restrictions				5.39	8.25	8.96	8.96
(vi) Cost of tax compliance			6.32	6.32	5.66	5.76	5.76

## Peru

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.60 (95)</b>	<b>3.87 (101)</b>	<b>7.48 (28)</b>	<b>7.39 (36)</b>	<b>7.64 (17)</b>	<b>7.53 (36)</b>	<b>7.44 (43)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.47</b>	<b>7.13</b>	<b>8.07</b>	<b>7.71</b>	<b>7.53</b>	<b>7.39</b>	<b>7.22</b>
A. Government consumption	7.26 (15.33)	8.69 (10.46)	7.73 (13.72)	7.86 (13.29)	7.73 (13.71)	6.99 (16.23)	6.82 (16.82)
B. Transfers and subsidies	9.62 (1.9)	9.32 (3)	9.04 (4.02)	8.99 (4.2)	9.37 (2.82)	9.55 (2.14)	9.55 (2.14)
C. Government enterprises and investment	7.00 (24.3)	7.00 (20)	8.00 (19.61)	8.00 (15.6)	7.00 (23.5)	7.00 (21.49)	7.00 (23.42)
D. Top marginal tax rate	2.00	3.50	7.50	6.00	6.00	6.00	5.50
(i) Top marginal income tax rate	2.00 (65)	4.00 (45)	10.00 (20)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (48)	5.00 (41)	4.00 (48)	4.00 (48)	4.00 (48)	3.00 (48)
<b>2. Legal System and Property Rights</b>	<b>3.14</b>	<b>2.93</b>	<b>4.59</b>	<b>4.56</b>	<b>5.10</b>	<b>4.73</b>	<b>4.80</b>
A. Judicial independence			1.50	1.59	2.70	3.00	3.55
B. Impartial courts			3.17	2.58	3.47	2.78	2.67
C. Protection of property rights			3.33	4.13	4.78	4.59	5.01
D. Military interference in rule of law and politics			6.67	8.33	7.50	7.50	7.50
E. Integrity of the legal system			5.00	5.00	5.83	5.00	5.00
F. Legal enforcement of contracts			4.16	4.77	5.07	5.09	5.08
G. Regulatory restrictions on sale of real property			8.32	8.29	8.78	8.79	8.79
H. Reliability of police				3.71	3.69	2.69	2.60
I. Business costs of crime				2.67	4.07	3.10	3.01
<i>Gender Disparity Index</i>	0.67	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>1.62</b>	<b>1.25</b>	<b>8.79</b>	<b>9.68</b>	<b>9.27</b>	<b>9.38</b>	<b>9.56</b>
A. Money growth	3.38 (33.12)	0.00 (597.16)	7.03 (14.85)	9.77 (1.13)	8.42 (7.89)	9.09 (4.57)	9.51 (2.46)
B. Standard deviation of inflation	3.10 (17.26)	0.00 (2341.35)	8.87 (2.83)	9.25 (1.87)	8.97 (2.57)	9.09 (2.28)	9.46 (1.35)
C. Inflation: most recent year	0.00 (65.92)	0.00 (6134.79)	9.25 (3.76)	9.68 (1.62)	9.69 (1.53)	9.35 (3.23)	9.29 (3.56)
D. Freedom to own foreign currency bank accounts	0.00	5.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.29</b>	<b>4.07</b>	<b>8.35</b>	<b>8.06</b>	<b>8.63</b>	<b>8.42</b>	<b>8.23</b>
A. Tariffs	1.47	3.40	7.80	8.08	8.61	9.10	9.17
(i) Revenue from trade taxes (% of trade sector)	2.93 (10.6)	7.40 (3.9)	7.23 (4.16)	8.48 (2.28)	9.43 (0.86)	9.62 (0.57)	9.57 (0.65)
(ii) Mean tariff rate	0.00 (57)	2.80 (36)	7.32 (13.40)	8.16 (9.2)	8.92 (5.4)	9.32 (3.4)	9.52 (2.4)
(iii) Standard deviation of tariff rates		0.00 (25)	8.84 (2.9)	7.59 (6.02)	7.47 (6.32)	8.35 (4.11)	8.44 (3.91)
B. Regulatory trade barriers			6.71	5.70	7.45	6.14	5.65
(i) Non-tariff trade barriers			6.75	5.19	6.80	6.52	5.53
(ii) Compliance cost of importing and exporting			8.17	6.22	8.10	5.77	5.77
C. Black-market exchange rates	6.40	6.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	8.88	8.44	8.46	8.42	8.08
(i) Foreign ownership / investment restrictions			9.30	7.27	7.29	7.84	6.81
(ii) Capital controls	2.00	2.00	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				9.60	9.62	8.96	8.96
<b>5. Regulation</b>	<b>3.46</b>	<b>3.96</b>	<b>7.41</b>	<b>6.93</b>	<b>7.67</b>	<b>7.72</b>	<b>7.38</b>
A. Credit Market regulations	2.95	2.55	9.21	8.84	9.33	9.65	9.32
(i) Ownership of banks			10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	5.90	5.11	8.62	9.52	10.00	9.95	8.96
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	9.00	8.00	9.00	9.00
B. Labor Market regulations			6.48	6.51	7.13	7.08	6.45
(i) Hiring regulations and minimum wage			3.08	5.60	3.90	3.90	3.90
(ii) Hiring and firing regulations		6.75	7.20	3.74	4.21	4.10	2.52
(iii) Centralized collective bargaining			7.93	7.82	7.62	7.41	5.25
(iv) Hours regulations			5.51	6.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			5.18	5.18	7.04	7.05	7.04
(vi) Conscriptation	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.55	5.43	6.54	6.42	6.38
(i) Administrative requirements			6.75	2.25	2.72	2.30	2.02
(ii) Bureaucracy costs			7.50	4.19	8.18	8.44	8.22
(iii) Starting a business			6.48	7.35	9.04	9.06	9.06
(iv) Extra payments / bribes / favoritism			6.78	6.41	5.05	3.55	3.79
(v) Licensing restrictions				7.16	7.71	8.08	8.08
(vi) Cost of tax compliance			5.25	5.25	6.54	7.09	7.09

# Philippines

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.15 (54)</b>	<b>5.88 (46)</b>	<b>6.97 (49)</b>	<b>7.02 (61)</b>	<b>7.09 (62)</b>	<b>7.45 (43)</b>	<b>7.47 (39)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.49</b>	<b>8.00</b>	<b>6.87</b>	<b>8.79</b>	<b>8.31</b>	<b>8.76</b>	<b>8.73</b>
A. Government consumption	8.13 (12.35)	8.11 (12.43)	7.26 (15.31)	8.17 (12.23)	8.25 (11.96)	8.07 (12.55)	7.96 (12.93)
B. Transfers and subsidies	9.84 (1.1)	9.89 (0.9)	9.21 (3.4)	10.00 (0.26)	10.00 (0.2)	9.96 (0.63)	9.96 (0.63)
C. Government enterprises and investment	7.00 (20.1)	7.00 (23.3)	4.00 (31.1)	10.00 (10.32)	8.00 (18.5)	10.00 (11.76)	10.00 (11.99)
D. Top marginal tax rate	1.00	7.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 (70)	7.00 (35)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)	
<b>2. Legal System and Property Rights</b>	<b>2.72</b>	<b>2.30</b>	<b>4.66</b>	<b>4.59</b>	<b>3.99</b>	<b>4.57</b>	<b>4.43</b>
A. Judicial independence			4.51	3.93	3.25	4.56	4.60
B. Impartial courts			5.51	3.62	3.04	3.90	3.45
C. Protection of property rights			3.22	5.69	4.35	5.19	5.20
D. Military interference in rule of law and politics			6.67	5.83	5.00	5.00	5.00
E. Integrity of the legal system			3.33	3.75	4.17	4.17	4.17
F. Legal enforcement of contracts			3.49	3.42	3.42	3.12	3.12
G. Regulatory restrictions on sale of real property			7.80	8.00	7.69	7.93	7.93
H. Reliability of police				4.13	3.80	4.39	4.08
I. Business costs of crime				5.36	4.58	5.19	4.53
<i>Gender Disparity Index</i>	0.78	0.89	0.89	0.89	0.83	0.89	0.90
<b>3. Sound Money</b>	<b>6.10</b>	<b>5.76</b>	<b>9.23</b>	<b>7.94</b>	<b>9.29</b>	<b>9.37</b>	<b>9.44</b>
A. Money growth	8.41 (7.94)	6.95 (15.23)	8.41 (7.96)	8.77 (6.14)	8.74 (6.3)	8.72 (6.42)	8.77 (6.14)
B. Standard deviation of inflation	8.83 (2.92)	8.69 (3.27)	9.32 (1.71)	9.51 (1.22)	9.19 (2.03)	9.57 (1.08)	9.29 (1.77)
C. Inflation: most recent year	7.15 (14.25)	7.41 (12.97)	9.21 (3.95)	8.47 (7.63)	9.24 (3.81)	9.18 (4.1)	9.71 (1.43)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>5.11</b>	<b>5.43</b>	<b>7.09</b>	<b>6.84</b>	<b>6.69</b>	<b>7.08</b>	<b>7.31</b>
A. Tariffs	3.93	5.69	7.86	8.14	7.75	7.71	8.38
(i) Revenue from trade taxes (% of trade sector)	5.47 (6.8)	5.60 (6.6)	8.26 (2.61)	8.24 (2.64)	7.31 (4.03)	7.07 (4.39)	9.10 (1.35)
(ii) Mean tariff rate	2.40 (38)	5.14 (24.3)	8.48 (7.60)	8.92 (5.4)	8.74 (6.3)	8.74 (6.3)	8.74 (6.3)
(iii) Standard deviation of tariff rates		6.32 (9.2)	6.84 (7.9)	7.25 (6.87)	7.20 (6.99)	7.30 (6.74)	7.30 (6.74)
B. Regulatory trade barriers			5.89	6.82	6.69	5.16	5.41
(i) Non-tariff trade barriers			3.95	6.03	5.36	5.31	5.80
(ii) Compliance cost of importing and exporting			7.67	7.62	8.03	5.02	5.02
C. Black-market exchange rates	9.40	8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	4.60	2.39	2.29	5.47	5.44
(i) Foreign ownership / investment restrictions			8.44	6.21	5.89	5.63	5.55
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.20	0.22	10.00	10.00
<b>5. Regulation</b>	<b>5.34</b>	<b>7.90</b>	<b>7.04</b>	<b>6.92</b>	<b>7.16</b>	<b>7.45</b>	<b>7.43</b>
A. Credit Market regulations	6.60	8.16	9.03	9.15	9.14	9.33	9.33
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.79	8.47	9.10	9.46	9.43	10.00	10.00
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		7.65	5.31	5.95	6.11	6.65	6.77
(i) Hiring regulations and minimum wage			4.38	4.40	4.43	7.77	7.77
(ii) Hiring and firing regulations		5.70	3.30	4.28	3.81	3.53	4.47
(iii) Centralized collective bargaining		7.24	6.92	5.47	5.89	6.06	5.87
(iv) Hours regulations			5.68	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.56	1.56	2.52	2.52	2.52
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.77	5.65	6.22	6.37	6.20
(i) Administrative requirements			7.20	2.39	2.62	3.48	2.87
(ii) Bureaucracy costs			6.68	4.13	5.76	4.89	4.89
(iii) Starting a business			7.80	7.88	8.66	8.89	8.93
(iv) Extra payments / bribes / favoritism			4.35	4.24	3.15	3.82	3.27
(v) Licensing restrictions				7.41	9.33	9.32	9.32
(vi) Cost of tax compliance			7.81	7.81	7.81	7.84	7.92

# Poland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>3.51 (104)</b>	<b>6.55 (72)</b>	<b>6.89 (67)</b>	<b>7.12 (61)</b>	<b>7.43 (47)</b>	<b>7.34 (51)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.10</b>	<b>2.00</b>	<b>5.75</b>	<b>5.40</b>	<b>5.35</b>	<b>5.73</b>	<b>5.72</b>
A. Government consumption	8.21 (12.09)	3.33 (28.69)	5.00 (23)	5.15 (22.5)	4.84 (23.53)	4.88 (23.4)	4.84 (23.53)
B. Transfers and subsidies		2.67 (27.4)	4.50 (20.69)	4.96 (19.01)	5.05 (18.67)	5.55 (16.85)	5.55 (16.85)
C. Government enterprises and investment	2.00 (40.7)	0.00 (58.8)	10.00 (7.91)	8.00 (18.16)	6.00 (28.33)	7.00 (22.83)	7.00 (22.83)
D. Top marginal tax rate			3.50	3.50	5.50	5.50	5.50
(i) Top marginal income tax rate			5.00 (40)	5.00 (40)	7.00 (32)	7.00 (32)	7.00 (32)
(ii) Top marginal income and payroll tax rate			2.00 (52.7)	2.00 (55)	4.00 (44)	4.00 (44)	4.00 (44)
<b>2. Legal System and Property Rights</b>		<b>6.07</b>	<b>5.94</b>	<b>5.53</b>	<b>6.21</b>	<b>5.99</b>	<b>5.79</b>
A. Judicial independence			5.34	4.18	5.55	5.32	4.59
B. Impartial courts			5.85	4.37	3.69	3.93	3.73
C. Protection of property rights			4.63	4.58	5.90	5.50	5.39
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			6.67	7.08	7.50	7.50	7.50
F. Legal enforcement of contracts			4.27	4.27	4.27	4.12	4.12
G. Regulatory restrictions on sale of real property			5.62	5.75	7.00	9.28	9.28
H. Reliability of police				4.89	5.61	5.11	5.15
I. Business costs of crime				5.57	7.44	7.08	6.71
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.86	0.85
<b>3. Sound Money</b>	<b>7.42</b>	<b>2.50</b>	<b>7.49</b>	<b>9.27</b>	<b>9.39</b>	<b>9.71</b>	<b>9.62</b>
A. Money growth		0.00 (110.44)	8.97 (5.14)	8.05 (9.75)	8.59 (7.04)	9.35 (3.24)	9.21 (3.96)
B. Standard deviation of inflation	9.21 (1.97)	0.00 (167.57)	8.00 (5)	9.44 (1.41)	9.51 (1.21)	9.51 (1.24)	9.47 (1.31)
C. Inflation: most recent year	8.04 (9.8)	0.00 (435.66)	7.99 (10.06)	9.58 (2.11)	9.46 (2.71)	9.98 (0.11)	9.80 (-0.99)
D. Freedom to own foreign currency bank accounts	5.00	10.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>4.97</b>	<b>7.25</b>	<b>7.28</b>	<b>7.42</b>	<b>8.04</b>	<b>7.95</b>
A. Tariffs		6.70	7.76	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)		6.00 (6)	9.20 (1.2)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate		7.66 (11.7)	8.00 (10.00)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		6.44 (8.9)	6.08 (9.8)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			7.45	6.19	6.85	8.17	7.95
(i) Non-tariff trade barriers			6.23	5.19	5.96	6.38	5.93
(ii) Compliance cost of importing and exporting			7.67	7.18	7.74	9.96	9.96
C. Black-market exchange rates	0.00	8.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.78	4.53	4.51	5.54	5.49
(i) Foreign ownership / investment restrictions			6.78	5.65	5.56	6.57	6.43
(ii) Capital controls	0.00	0.00	0.77	1.54	1.54	2.31	2.31
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>3.10</b>	<b>2.03</b>	<b>6.42</b>	<b>6.98</b>	<b>7.22</b>	<b>7.69</b>	<b>7.64</b>
A. Credit Market regulations	0.24	0.44	7.61	8.62	7.95	8.73	8.84
(i) Ownership of banks	0.00	0.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	0.48	1.31	7.84	7.85	5.85	8.19	8.53
(iii) Interest rate controls / negative real interest rates		0.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		3.62	4.96	6.56	7.42	7.73	7.56
(i) Hiring regulations and minimum wage			3.39	10.00	5.57	8.90	8.90
(ii) Hiring and firing regulations		5.67	2.72	4.78	3.78	4.08	4.24
(iii) Centralized collective bargaining	4.49	5.18	7.03	6.11	7.19	7.63	6.44
(iv) Hours regulations			4.84	6.70	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			8.79	8.79	10.00	7.76	7.76
(vi) Conscriptation	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			6.69	5.75	6.29	6.63	6.51
(i) Administrative requirements			7.40	3.45	2.68	2.96	2.84
(ii) Bureaucracy costs			7.13	6.50	7.73	7.78	7.33
(iii) Starting a business			8.01	8.11	8.75	8.87	8.65
(iv) Extra payments / bribes / favoritism			5.60	5.55	5.98	4.82	4.87
(v) Licensing restrictions				5.59	5.91	8.37	8.42
(vi) Cost of tax compliance			5.31	5.31	6.68	6.96	6.96

# Portugal

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.62 (38)</b>	<b>6.20 (36)</b>	<b>7.46 (31)</b>	<b>7.25 (48)</b>	<b>7.00 (68)</b>	<b>7.60 (30)</b>	<b>7.53 (34)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>3.63</b>	<b>5.22</b>	<b>5.51</b>	<b>5.23</b>	<b>4.48</b>	<b>5.58</b>	<b>5.61</b>
A. Government consumption	6.83 (16.76)	5.95 (19.76)	4.18 (25.8)	4.61 (24.33)	4.52 (24.62)	5.31 (21.95)	5.41 (21.59)
B. Transfers and subsidies	5.69 (16.3)	5.91 (15.5)	5.88 (15.64)	4.81 (19.54)	3.89 (22.91)	4.52 (20.61)	4.52 (20.61)
C. Government enterprises and investment	2.00 (42.2)	6.00 (29.9)	8.00 (16.45)	8.00 (17.65)	6.00 (25.66)	10.00 (13.56)	10.00 (13.56)
D. Top marginal tax rate	0.00	3.00	4.00	3.50	3.50	2.50	2.50
(i) Top marginal income tax rate	0.00 (84)	5.00 (40)	6.00 (40)	5.00 (42)	5.00 (47)	4.00 (55)	4.00 (55)
(ii) Top marginal income and payroll tax rate		1.00 (57)	2.00 (57)	2.00 (58)	2.00 (62)	1.00 (68)	1.00 (68)
<b>2. Legal System and Property Rights</b>	<b>8.00</b>	<b>7.73</b>	<b>7.06</b>	<b>7.32</b>	<b>6.69</b>	<b>6.99</b>	<b>6.95</b>
A. Judicial independence			7.01	7.76	4.89	6.07	6.17
B. Impartial courts			6.35	5.33	2.91	3.64	3.14
C. Protection of property rights			6.48	7.43	6.31	6.16	5.81
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			5.25	5.25	5.55	5.50	5.50
G. Regulatory restrictions on sale of real property			6.00	6.04	7.58	7.58	7.58
H. Reliability of police				7.42	6.70	7.22	7.85
I. Business costs of crime				8.29	7.94	8.40	8.17
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.61</b>	<b>6.05</b>	<b>9.51</b>	<b>9.54</b>	<b>9.75</b>	<b>9.82</b>	<b>9.68</b>
A. Money growth	7.96 (10.18)	8.23 (8.87)	8.77 (6.14)	8.83 (5.83)	9.78 (1.12)	9.69 (1.57)	9.22 (3.91)
B. Standard deviation of inflation	8.66 (3.34)	8.54 (3.66)	9.85 (0.39)	9.78 (0.55)	9.51 (1.23)	9.63 (0.92)	9.59 (1.03)
C. Inflation: most recent year	5.82 (20.9)	7.45 (12.77)	9.43 (2.85)	9.54 (2.29)	9.72 (1.39)	9.94 (-0.28)	9.90 (0.49)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.73</b>	<b>7.55</b>	<b>8.95</b>	<b>7.98</b>	<b>8.08</b>	<b>8.39</b>	<b>8.42</b>
A. Tariffs	8.60	8.26	9.18	8.39	8.34	8.43	8.60
(i) Revenue from trade taxes (% of trade sector)	8.60 (2.1)	9.13 (1.3)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.81 (0.28)
(ii) Mean tariff rate		8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.62	7.80	7.78	8.73	8.67
(i) Non-tariff trade barriers			7.73	7.78	7.67	7.50	7.39
(ii) Compliance cost of importing and exporting			9.50	7.82	7.89	9.96	9.96
C. Black-market exchange rates	9.60	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	7.99	5.72	6.20	6.39	6.41
(i) Foreign ownership / investment restrictions			9.05	7.67	6.03	6.82	6.87
(ii) Capital controls	2.00	5.00	6.92	3.08	6.15	4.62	4.62
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>4.10</b>	<b>4.45</b>	<b>6.29</b>	<b>6.17</b>	<b>6.01</b>	<b>7.24</b>	<b>7.00</b>
A. Credit Market regulations	4.42	5.76	7.88	7.09	6.53	8.36	8.06
(i) Ownership of banks	0.00	2.00	5.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	9.27	7.29	8.64	6.28	1.58	7.08	7.19
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	10.00	10.00	10.00	9.00
B. Labor Market regulations	3.78	3.13	3.91	5.26	4.76	6.11	5.68
(i) Hiring regulations and minimum wage			4.05	6.70	2.23	5.57	2.23
(ii) Hiring and firing regulations		3.40	2.83	2.86	2.30	2.44	3.50
(iii) Centralized collective bargaining	5.18	5.18	4.88	5.51	5.53	5.62	5.32
(iv) Hours regulations	6.16	3.96	5.51	5.30	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			1.19	1.19	2.52	7.05	7.04
(vi) Conscription	0.00	0.00	5.00	10.00	10.00	10.00	10.00
C. Business regulations			7.08	6.15	6.74	7.24	7.25
(i) Administrative requirements			7.58	3.68	2.48	3.23	3.06
(ii) Bureaucracy costs			7.20	3.57	8.48	8.89	8.89
(iii) Starting a business			7.23	9.53	9.82	9.90	9.83
(iv) Extra payments / bribes / favoritism			7.04	8.33	6.09	5.41	5.39
(v) Licensing restrictions				5.48	6.67	9.07	9.07
(vi) Cost of tax compliance			6.32	6.32	6.92	6.92	7.28

# Qatar

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>7.35 (37)</b>	<b>7.68 (24)</b>	<b>7.43 (45)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>6.40</b>	<b>6.54</b>	<b>6.54</b>
A. Government consumption				0.00 (55.22)	0.00 (46.4)	0.00 (48.85)	0.00 (47.36)
B. Transfers and subsidies					9.19 (3.49)	9.61 (1.92)	9.61 (1.92)
C. Government enterprises and investment							
D. Top marginal tax rate					10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate						10.00 (0)	10.00 (0)
<b>2. Legal System and Property Rights</b>					<b>6.08</b>	<b>6.41</b>	<b>6.30</b>
A. Judicial independence					8.37	8.18	7.65
B. Impartial courts					6.32	7.79	7.37
C. Protection of property rights					6.32	8.31	7.94
D. Military interference in rule of law and politics					6.67	6.67	6.67
E. Integrity of the legal system					8.33	8.33	8.33
F. Legal enforcement of contracts					4.86	4.86	4.86
G. Regulatory restrictions on sale of real property					9.66	9.66	9.66
H. Reliability of police					8.79	8.82	8.79
I. Business costs of crime					8.48	8.86	8.95
<i>Gender Disparity Index</i>	0.62	0.62	0.62	0.62	0.62	0.62	0.62
<b>3. Sound Money</b>					<b>7.95</b>	<b>9.12</b>	<b>8.37</b>
A. Money growth					8.90 (-5.49)	9.64 (-1.81)	9.34 (-3.31)
B. Standard deviation of inflation					3.36 (16.59)	7.46 (6.36)	4.52 (13.7)
C. Inflation: most recent year					9.51 (-2.43)	9.38 (3.08)	9.62 (1.88)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.76</b>	<b>7.94</b>	<b>7.56</b>
A. Tariffs					8.33	8.60	8.53
(i) Revenue from trade taxes (% of trade sector)					9.31 (1.03)	9.31 (1.03)	9.31 (1.03)
(ii) Mean tariff rate					9.00 (5)	9.06 (4.7)	9.06 (4.7)
(iii) Standard deviation of tariff rates					6.68 (8.3)	7.42 (6.44)	7.22 (6.96)
B. Regulatory trade barriers					7.76	7.71	6.85
(i) Non-tariff trade barriers					8.36	8.66	6.95
(ii) Compliance cost of importing and exporting					7.16	6.76	6.76
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people				3.40	4.95	5.46	4.87
(i) Foreign ownership / investment restrictions					6.79	7.68	5.89
(ii) Capital controls					4.62	4.62	4.62
(iii) Freedom of foreigners to visit				3.40	3.43	4.09	4.09
<b>5. Regulation</b>					<b>8.58</b>	<b>8.40</b>	<b>8.40</b>
A. Credit Market regulations					9.50	10.00	10.00
(i) Ownership of banks							
(ii) Private sector credit				10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates					9.00	10.00	10.00
B. Labor Market regulations					7.75	6.52	6.63
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					5.44	6.66	6.89
(iii) Centralized collective bargaining					8.27	8.66	9.08
(iv) Hours regulations					8.00	4.00	4.00
(v) Mandated cost of worker dismissal					4.82	4.82	4.82
(vi) Conscriptation					10.00	5.00	5.00
C. Business regulations					8.47	8.67	8.57
(i) Administrative requirements					6.48	7.12	6.75
(ii) Bureaucracy costs					7.58	7.56	7.56
(iii) Starting a business					9.32	9.47	9.65
(iv) Extra payments / bribes / favoritism					8.08	8.34	7.93
(v) Licensing restrictions					9.78	9.99	9.97
(vi) Cost of tax compliance					9.60	9.54	9.54

# Romania

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>		<b>5.02 (68)</b>	<b>5.47 (107)</b>	<b>7.24 (49)</b>	<b>7.30 (45)</b>	<b>7.74 (20)</b>	<b>7.72 (20)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>7.85</b>	<b>5.94</b>	<b>5.02</b>	<b>7.99</b>	<b>6.33</b>	<b>7.02</b>	<b>7.05</b>
A. Government consumption	9.41 (8.01)	6.82 (16.82)	7.50 (14.48)	8.94 (9.6)	5.87 (20.03)	6.34 (18.43)	6.47 (18.01)
B. Transfers and subsidies	6.29 (14.1)	5.07 (18.6)	6.09 (14.84)	7.01 (11.49)	5.96 (15.33)	6.72 (12.55)	6.72 (12.55)
C. Government enterprises and investment			4.00 (60.7)	10.00 (10.56)	7.00 (23.84)	8.00 (17.63)	8.00 (17.63)
D. Top marginal tax rate			2.50	6.00	6.50	7.00	7.00
(i) Top marginal income tax rate			5.00 (40)	10.00 (16)	10.00 (16)	10.00 (16)	10.00 (16)
(ii) Top marginal income and payroll tax rate			0.00 (68)	2.00 (54)	3.00 (48)	4.00 (45)	4.00 (44)
<b>2. Legal System and Property Rights</b>		<b>6.28</b>	<b>6.24</b>	<b>5.47</b>	<b>5.72</b>	<b>5.97</b>	<b>5.95</b>
A. Judicial independence				3.14	3.52	4.93	4.87
B. Impartial courts			5.52	3.45	3.04	3.84	3.15
C. Protection of property rights			4.10	5.12	4.89	4.81	4.92
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	6.67	5.83	5.83
F. Legal enforcement of contracts			5.21	5.21	4.85	4.85	4.85
G. Regulatory restrictions on sale of real property			7.63	7.97	9.11	9.18	9.14
H. Reliability of police				4.44	4.54	5.36	5.32
I. Business costs of crime				4.87	6.56	6.58	7.10
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.61</b>	<b>7.18</b>	<b>2.71</b>	<b>8.30</b>	<b>9.10</b>	<b>9.43</b>	<b>9.40</b>
A. Money growth	7.76 (11.2)	8.57 (7.13)	9.98 (-0.12)	8.92 (-5.39)	8.65 (6.77)	8.93 (5.34)	8.70 (6.48)
B. Standard deviation of inflation	8.78 (3.05)	7.87 (5.32)	0.00 (44.43)	6.07 (9.82)	8.98 (2.56)	9.02 (2.46)	9.01 (2.48)
C. Inflation: most recent year	9.88 (0.59)	7.26 (13.72)	0.87 (45.67)	8.20 (8.99)	8.78 (6.09)	9.79 (1.07)	9.88 (-0.59)
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>		<b>3.24</b>	<b>6.70</b>	<b>7.79</b>	<b>7.99</b>	<b>8.52</b>	<b>8.48</b>
A. Tariffs		9.73	6.76	7.75	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)		9.73 (0.4)	8.95 (1.58)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			6.96 (15.20)	8.68 (6.6)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			4.36 (14.1)	4.98 (12.56)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			5.48	6.89	7.06	8.14	8.09
(i) Non-tariff trade barriers			5.48	5.43	5.78	6.33	6.21
(ii) Compliance cost of importing and exporting			7.33	8.35	8.35	9.96	9.96
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.54	6.52	6.55	7.49	7.46
(i) Foreign ownership / investment restrictions			7.55	6.23	5.54	6.25	6.18
(ii) Capital controls	0.00	0.00	1.54	6.92	7.69	8.46	8.46
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>2.64</b>	<b>2.47</b>	<b>6.45</b>	<b>6.68</b>	<b>7.38</b>	<b>7.78</b>	<b>7.75</b>
A. Credit Market regulations	0.00	0.00	5.34	7.77	9.00	9.72	9.80
(i) Ownership of banks	0.00	0.00	0.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	0.00	0.00	6.02	9.32	7.01	9.17	9.40
(iii) Interest rate controls / negative real interest rates		0.00	10.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			6.76	5.63	6.87	7.25	7.12
(i) Hiring regulations and minimum wage			4.66	3.30	3.33	3.90	3.90
(ii) Hiring and firing regulations			8.80	4.15	4.29	5.20	4.35
(iii) Centralized collective bargaining			8.67	7.87	6.37	6.39	6.48
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			9.44	9.44	9.25	10.00	10.00
(vi) Conscription	1.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			7.24	6.64	6.25	6.37	6.31
(i) Administrative requirements			6.63	3.50	3.08	3.54	2.80
(ii) Bureaucracy costs			7.50	7.04	6.82	6.44	6.00
(iii) Starting a business			9.02	9.60	9.52	9.72	9.59
(iv) Extra payments / bribes / favoritism			5.18	5.18	4.49	3.60	3.17
(v) Licensing restrictions				6.72	6.11	6.72	8.13
(vi) Cost of tax compliance			7.87	7.84	7.51	8.22	8.20

# Russia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>5.50 (106)</b>	<b>6.24 (98)</b>	<b>6.54 (98)</b>	<b>6.58 (101)</b>	<b>6.60 (100)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>1.66</b>	<b>1.24</b>	<b>6.77</b>	<b>7.24</b>	<b>6.90</b>	<b>6.44</b>	<b>6.55</b>
A. Government consumption	3.03 (29.7)	2.99 (29.84)	5.01 (22.96)	4.40 (25.06)	4.03 (26.3)	4.16 (25.84)	4.09 (26.08)
B. Transfers and subsidies	1.96 (30)	1.96 (30)	6.56 (13.11)	7.05 (11.33)	5.07 (18.61)	4.61 (20.27)	4.61 (20.27)
C. Government enterprises and investment		0.00 (90)	10.00 (10.3)	10.00 (14.5)	10.00 (8.3)	10.00 (11.01)	10.00 (9.77)
D. Top marginal tax rate	0.00	0.00	5.50	7.50	8.50	7.00	7.50
(i) Top marginal income tax rate	0.00 (100)	0.00 (80)	8.00 (30)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate			3.00 (50)	5.00 (39)	7.00 (35)	4.00 (41)	5.00 (40)
<b>2. Legal System and Property Rights</b>			<b>5.56</b>	<b>5.21</b>	<b>5.17</b>	<b>4.80</b>	<b>4.85</b>
A. Judicial independence			3.51	2.14	2.66	3.17	3.94
B. Impartial courts			5.18	2.78	2.88	3.42	3.72
C. Protection of property rights			1.88	3.63	3.02	3.89	4.14
D. Military interference in rule of law and politics			6.67	7.50	7.50	6.67	6.67
E. Integrity of the legal system			5.00	6.67	6.67	5.00	5.00
F. Legal enforcement of contracts			7.53	7.53	7.53	7.15	6.92
G. Regulatory restrictions on sale of real property			9.14	8.92	9.12	9.65	9.65
H. Reliability of police				3.28	2.72	3.66	4.16
I. Business costs of crime				4.49	5.31	5.79	5.83
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.78	0.74
<b>3. Sound Money</b>	<b>5.72</b>	<b>5.95</b>	<b>3.66</b>	<b>6.69</b>	<b>8.47</b>	<b>8.95</b>	<b>8.52</b>
A. Money growth	7.88 (10.6)	8.06 (9.7)	2.19 (39.06)	5.31 (23.43)	7.77 (11.14)	9.04 (4.79)	8.81 (5.94)
B. Standard deviation of inflation	9.28 (1.8)	8.92 (2.7)	1.61 (20.98)	8.97 (2.57)	7.47 (6.33)	8.33 (4.17)	8.36 (4.1)
C. Inflation: most recent year		6.82 (15.9)	5.84 (20.78)	7.46 (12.68)	8.63 (6.86)	8.43 (7.83)	6.89 (15.53)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>6.23</b>	<b>5.76</b>	<b>5.80</b>	<b>6.09</b>	<b>6.61</b>
A. Tariffs			7.00	5.08	4.91	4.95	6.48
(i) Revenue from trade taxes (% of trade sector)			6.92 (4.62)	1.17 (13.24)	0.95 (13.57)	0.24 (14.64)	4.49 (8.26)
(ii) Mean tariff rate			7.48 (12.60)	8.08 (9.6)	8.10 (9.5)	8.32 (8.4)	8.44 (7.8)
(iii) Standard deviation of tariff rates			6.60 (8.5)	5.99 (10.03)	5.67 (10.83)	6.30 (9.24)	6.51 (8.74)
B. Regulatory trade barriers			5.06	4.83	4.51	4.62	5.29
(i) Non-tariff trade barriers			3.78	4.76	4.12	4.33	4.81
(ii) Compliance cost of importing and exporting			7.50	4.90	4.90	4.90	5.76
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.86	3.12	3.80	4.78	4.66
(i) Foreign ownership / investment restrictions			5.71	4.22	4.23	4.43	4.07
(ii) Capital controls	0.00	0.00	0.00	3.85	5.83	6.15	6.15
(iii) Freedom of foreigners to visit				1.30	1.33	3.77	3.77
<b>5. Regulation</b>	<b>2.47</b>	<b>1.00</b>	<b>5.16</b>	<b>6.31</b>	<b>6.35</b>	<b>6.62</b>	<b>6.49</b>
A. Credit Market regulations	0.00	0.17	4.29	8.00	7.77	8.16	7.83
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		0.50	5.88	10.00	9.31	9.48	8.50
(iii) Interest rate controls / negative real interest rates	0.00	0.00	5.00	9.00	9.00	10.00	10.00
B. Labor Market regulations		1.84	5.15	5.98	5.94	5.62	5.63
(i) Hiring regulations and minimum wage			2.58	6.70	5.00	3.90	3.90
(ii) Hiring and firing regulations		1.03	6.08	6.75	4.55	5.39	5.11
(iii) Centralized collective bargaining		4.49	8.30	8.02	6.57	6.93	7.25
(iv) Hours regulations			5.51	6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			8.42	8.42	8.50	8.50	8.50
(vi) Conscriptation	0.00	0.00	0.00	0.00	3.00	3.00	3.00
C. Business regulations			6.03	4.94	5.35	6.07	6.00
(i) Administrative requirements			6.22	2.06	2.36	3.18	3.35
(ii) Bureaucracy costs			5.00	3.60	6.06	5.33	4.00
(iii) Starting a business			8.61	8.97	9.01	9.65	9.68
(iv) Extra payments / bribes / favoritism			5.36	5.59	3.23	3.52	3.86
(v) Licensing restrictions				4.43	4.67	6.62	7.01
(vi) Cost of tax compliance			4.98	4.98	6.75	8.12	8.12

# Rwanda

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.60 (68)</b>	<b>4.89 (78)</b>	<b>5.74 (97)</b>	<b>5.89 (113)</b>	<b>7.23 (50)</b>	<b>7.39 (48)</b>	<b>7.57 (31)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.95</b>	<b>6.59</b>	<b>7.39</b>	<b>6.50</b>	<b>5.26</b>	<b>5.53</b>	<b>5.79</b>
A. Government consumption	7.93 (13.04)	8.59 (10.81)	8.63 (10.66)	7.96 (12.94)	7.21 (15.5)	6.79 (16.93)	7.82 (13.42)
B. Transfers and subsidies	9.92 (0.8)	9.18 (3.5)	9.54 (2.2)	9.54 (2.2)	8.59 (5.69)	8.84 (4.75)	8.84 (4.75)
C. Government enterprises and investment	0.00 (100)	2.00 (40.46)	4.00 (33.9)	2.00 (42.15)	0.00 (51)	0.00 (66.9)	0.00 (66.9)
D. Top marginal tax rate						6.50	6.50
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						5.00 (37)	5.00 (37)
<b>2. Legal System and Property Rights</b>			<b>1.47</b>	<b>2.85</b>	<b>6.49</b>	<b>7.01</b>	<b>7.32</b>
A. Judicial independence					7.02	7.02	7.48
B. Impartial courts			3.48	3.80	6.11	6.97	7.19
C. Protection of property rights					6.82	7.62	7.84
D. Military interference in rule of law and politics			0.00	3.10	6.00	6.04	6.10
E. Integrity of the legal system			0.00				
F. Legal enforcement of contracts			2.49	3.35	3.95	3.73	3.73
G. Regulatory restrictions on sale of real property			1.81	1.84	7.46	9.36	9.74
H. Reliability of police					8.15	7.95	9.07
I. Business costs of crime					8.24	8.83	8.88
<i>Gender Disparity Index</i>	0.17	0.83	0.89	0.89	0.93	0.95	0.95
<b>3. Sound Money</b>	<b>6.45</b>	<b>6.06</b>	<b>7.44</b>	<b>7.75</b>	<b>8.95</b>	<b>9.48</b>	<b>9.39</b>
A. Money growth	8.44 (7.78)	9.59 (-2.07)	8.62 (6.88)	9.94 (0.31)	8.47 (7.66)	9.16 (4.19)	9.04 (4.81)
B. Standard deviation of inflation	7.99 (5.03)	7.34 (6.65)	6.98 (7.56)	7.86 (5.35)	7.81 (5.48)	9.13 (2.17)	9.01 (2.47)
C. Inflation: most recent year	9.39 (3.06)	7.31 (13.46)	9.14 (4.29)	8.20 (9.01)	9.54 (2.31)	9.64 (1.78)	9.50 (2.52)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>0.38</b>	<b>1.64</b>		<b>4.78</b>	<b>7.02</b>	<b>6.69</b>	<b>6.98</b>
A. Tariffs	1.13	0.53		6.30	7.03	7.13	7.02
(i) Revenue from trade taxes (% of trade sector)	1.13 (13.3)	0.53 (14.2)			8.30 (2.55)	8.65 (2.02)	8.38 (2.43)
(ii) Mean tariff rate				6.56 (17.2)	7.50 (12.5)	7.46 (12.7)	7.44 (12.8)
(iii) Standard deviation of tariff rates				6.04 (9.91)	5.30 (11.75)	5.28 (11.81)	5.24 (11.9)
B. Regulatory trade barriers				0.13	5.48	3.87	5.14
(i) Non-tariff trade barriers					5.16	5.79	5.66
(ii) Compliance cost of importing and exporting				0.13	5.80	1.96	4.62
C. Black-market exchange rates	0.00	4.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.54	2.67	5.56	5.74	5.77
(i) Foreign ownership / investment restrictions					6.67	6.88	6.98
(ii) Capital controls	0.00	0.00	1.54	3.85	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				1.50	1.55	1.88	1.88
<b>5. Regulation</b>	<b>5.62</b>	<b>5.27</b>	<b>6.65</b>	<b>7.56</b>	<b>8.40</b>	<b>8.24</b>	<b>8.37</b>
A. Credit Market regulations	5.01	4.09	6.31	8.55	8.80	8.10	8.16
(i) Ownership of banks	0.00	0.00	0.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.03	2.26	8.92	8.65	9.41	7.29	7.48
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			7.00	7.30	8.44	8.39	8.71
(i) Hiring regulations and minimum wage			4.40	5.60	10.00	10.00	10.00
(ii) Hiring and firing regulations					5.48	5.51	6.31
(iii) Centralized collective bargaining					7.42	7.09	8.17
(iv) Hours regulations			6.00	6.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			7.59	7.59	7.76	7.76	7.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.83	7.97	8.22	8.26
(i) Administrative requirements					6.97	7.04	7.45
(ii) Bureaucracy costs					7.58	7.56	7.56
(iii) Starting a business			7.07	7.51	9.85	9.25	9.36
(iv) Extra payments / bribes / favoritism					7.39	7.03	7.56
(v) Licensing restrictions				4.86	7.68	9.65	9.00
(vi) Cost of tax compliance			8.12	8.12	8.34	8.78	8.61

# Saudi Arabia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.71 (86)</b>	<b>6.55 (106)</b>	<b>6.24 (122)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>5.04</b>	<b>5.00</b>	<b>5.00</b>
A. Government consumption					0.07 (39.76)	0.00 (44.82)	0.00 (42)
B. Transfers and subsidies							
C. Government enterprises and investment							
D. Top marginal tax rate					10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate					10.00 (18)	10.00 (18)	10.00 (20)
<b>2. Legal System and Property Rights</b>					<b>5.42</b>	<b>5.28</b>	<b>5.29</b>
A. Judicial independence					7.63	7.14	7.18
B. Impartial courts					6.17	5.87	5.94
C. Protection of property rights					7.65	7.23	7.14
D. Military interference in rule of law and politics					8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	8.33
F. Legal enforcement of contracts					4.01	4.46	4.46
G. Regulatory restrictions on sale of real property					9.96	9.89	9.94
H. Reliability of police					7.78	7.02	8.07
I. Business costs of crime					9.10	7.97	7.91
<i>Gender Disparity Index</i>	0.41	0.41	0.41	0.41	0.41	0.44	0.41
<b>3. Sound Money</b>					<b>7.84</b>	<b>8.48</b>	<b>8.33</b>
A. Money growth					8.83 (5.84)	8.48 (7.58)	9.04 (4.78)
B. Standard deviation of inflation					3.61 (15.98)	5.97 (10.08)	4.72 (13.2)
C. Inflation: most recent year					8.93 (5.34)	9.47 (2.67)	9.56 (2.18)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.24</b>	<b>6.21</b>	<b>5.97</b>
A. Tariffs					8.20	8.03	7.97
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate					9.04 (4.8)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates					7.35 (6.62)	7.08 (7.29)	6.96 (7.6)
B. Regulatory trade barriers					7.71	4.15	3.74
(i) Non-tariff trade barriers					7.41	6.77	5.95
(ii) Compliance cost of importing and exporting					8.01	1.52	1.52
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					3.03	2.65	2.18
(i) Foreign ownership / investment restrictions					7.00	5.87	4.44
(ii) Capital controls					1.54	1.54	1.54
(iii) Freedom of foreigners to visit					0.55	0.55	0.55
<b>5. Regulation</b>					<b>8.00</b>	<b>7.76</b>	<b>6.59</b>
A. Credit Market regulations					7.92	8.94	5.17
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit					7.84	9.89	2.34
(iii) Interest rate controls / negative real interest rates							
B. Labor Market regulations					8.20	7.14	7.35
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					6.83	5.12	5.81
(iii) Centralized collective bargaining					7.98	7.34	7.90
(iv) Hours regulations					10.00	6.00	6.00
(v) Mandated cost of worker dismissal					4.39	4.39	4.39
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					7.87	7.19	7.26
(i) Administrative requirements					5.64	4.65	5.06
(ii) Bureaucracy costs					5.15	4.00	4.00
(iii) Starting a business					9.78	9.35	9.43
(iv) Extra payments / bribes / favoritism					7.87	6.66	6.60
(v) Licensing restrictions					9.66	9.19	9.19
(vi) Cost of tax compliance					9.11	9.28	9.25

# Senegal

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.85 (61)</b>	<b>5.02 (68)</b>	<b>5.61 (101)</b>	<b>5.76 (119)</b>	<b>5.95 (129)</b>	<b>6.23 (122)</b>	<b>6.16 (124)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.36</b>	<b>6.01</b>	<b>7.08</b>	<b>6.29</b>	<b>5.77</b>	<b>7.15</b>	<b>6.89</b>
A. Government consumption	6.08 (19.34)	7.02 (16.13)	8.32 (11.7)	7.46 (14.62)	7.08 (15.94)	6.60 (17.57)	6.57 (17.65)
B. Transfers and subsidies	8.99 (4.2)		10.00 (0.43)	8.71 (5.24)	10.00 (0)	10.00 (0)	10.00 (0)
C. Government enterprises and investment	4.00 (32.2)	7.00 (22.6)	7.00 (20.1)	6.00 (25.28)	6.00 (29.39)	7.00 (24.66)	6.00 (26.46)
D. Top marginal tax rate		4.00	3.00	3.00	0.00	5.00	5.00
(i) Top marginal income tax rate		4.00 (48)	3.00 (50)	3.00 (50)	0.00 (61)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		4.00 (48)	3.00 (50)	3.00 (50)	0.00 (61)	5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>	<b>2.65</b>	<b>3.32</b>	<b>3.22</b>	<b>3.18</b>	<b>3.86</b>	<b>4.07</b>	<b>4.24</b>
A. Judicial independence					2.92	4.60	4.41
B. Impartial courts			5.33	5.10	3.76	5.31	5.47
C. Protection of property rights					5.17	5.25	5.29
D. Military interference in rule of law and politics			3.33	3.33	3.33	4.17	4.17
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			3.39	3.39	3.39	2.79	2.79
G. Regulatory restrictions on sale of real property			2.26	2.26	2.69	5.31	5.31
H. Reliability of police					5.12	6.04	6.79
I. Business costs of crime					8.10	6.22	6.10
<i>Gender Disparity Index</i>	0.56	0.67	0.67	0.67	0.76	0.64	0.68
<b>3. Sound Money</b>	<b>6.36</b>	<b>6.93</b>	<b>7.28</b>	<b>7.11</b>	<b>7.03</b>	<b>7.15</b>	<b>7.06</b>
A. Money growth	8.79 (6.05)	8.94 (-5.32)	9.45 (2.74)	9.42 (2.89)	9.43 (2.85)	9.40 (2.98)	8.91 (5.47)
B. Standard deviation of inflation	8.95 (2.63)	9.01 (2.47)	9.82 (0.44)	9.34 (1.64)	8.93 (2.68)	9.41 (1.48)	9.38 (1.55)
C. Inflation: most recent year	7.69 (11.53)	9.76 (1.19)	9.85 (0.73)	9.66 (1.7)	9.75 (1.25)	9.78 (-1.08)	9.97 (0.15)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>4.00</b>	<b>3.92</b>	<b>6.11</b>	<b>6.39</b>	<b>6.98</b>	<b>6.90</b>	<b>6.60</b>
A. Tariffs	2.40	2.57	6.02	6.10	7.33	7.39	7.29
(i) Revenue from trade taxes (% of trade sector)	2.40 (11.4)	2.13 (11.8)	4.44 (8.34)	3.83 (9.25)	7.09 (4.36)	7.27 (4.09)	7.27 (4.09)
(ii) Mean tariff rate		3.00 (35)	7.60 (12.00)	7.20 (14)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				6.86	6.78	6.20	5.35
(i) Non-tariff trade barriers					5.20	5.49	4.45
(ii) Compliance cost of importing and exporting			5.83	6.86	8.37	6.91	6.25
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.31	2.58	3.82	4.03	3.76
(i) Foreign ownership / investment restrictions					6.26	6.55	5.77
(ii) Capital controls	0.00	0.00	2.31	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.40	4.43	4.76	4.76
<b>5. Regulation</b>	<b>4.91</b>	<b>4.94</b>	<b>4.43</b>	<b>5.82</b>	<b>6.11</b>	<b>5.86</b>	<b>6.01</b>
A. Credit Market regulations	6.46	6.53	5.35	9.12	9.02	9.03	9.10
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.37	9.60	8.69	9.37	7.06	7.09	7.30
(iii) Interest rate controls / negative real interest rates	8.00	8.00		8.00	10.00	10.00	10.00
B. Labor Market regulations			3.52	3.49	4.60	3.70	3.56
(i) Hiring regulations and minimum wage			2.80	2.80	3.90	0.00	0.00
(ii) Hiring and firing regulations			2.83		4.83	5.13	4.35
(iii) Centralized collective bargaining			4.33		5.69	5.84	5.80
(iv) Hours regulations			4.70	4.70	6.00	4.00	4.00
(v) Mandated cost of worker dismissal			6.48	6.48	7.19	7.20	7.19
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.84	4.72	4.86	5.39
(i) Administrative requirements					3.71	4.65	4.43
(ii) Bureaucracy costs					2.88	0.67	2.00
(iii) Starting a business			6.07	6.08	8.46	9.12	9.13
(iv) Extra payments / bribes / favoritism					4.04	4.06	4.10
(v) Licensing restrictions				6.24	6.71	7.64	7.61
(vi) Cost of tax compliance			2.20	2.20	2.53	3.05	5.06

# Serbia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>5.96</b> (109)	<b>6.56</b> (97)	<b>6.71</b> (94)	<b>6.75</b> (88)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>6.47</b>	<b>6.28</b>	<b>6.82</b>	<b>6.43</b>
A. Government consumption				5.60 (20.95)	5.74 (20.5)	6.11 (19.24)	6.52 (17.84)
B. Transfers and subsidies				4.26 (21.56)	3.88 (22.96)	3.69 (23.66)	3.69 (23.66)
C. Government enterprises and investment				10.00 (14.06)	8.00 (18.44)	10.00 (14.83)	8.00 (15.55)
D. Top marginal tax rate				6.00	7.50	7.50	7.50
(i) Top marginal income tax rate				10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate				2.00 (53)	5.00 (37)	5.00 (39)	5.00 (39)
<b>2. Legal System and Property Rights</b>				<b>4.78</b>	<b>4.92</b>	<b>4.83</b>	<b>4.89</b>
A. Judicial independence				2.45	2.38	2.68	2.98
B. Impartial courts				2.94	2.59	2.74	2.85
C. Protection of property rights				4.62	3.54	3.51	3.65
D. Military interference in rule of law and politics				6.67	6.67	6.67	6.67
E. Integrity of the legal system				5.83	5.83	5.83	5.83
F. Legal enforcement of contracts				3.95	3.78	3.61	3.20
G. Regulatory restrictions on sale of real property				6.13	8.87	8.06	8.68
H. Reliability of police				4.49	4.78	4.71	4.55
I. Business costs of crime				5.96	5.85	5.64	5.62
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>				<b>4.55</b>	<b>7.94</b>	<b>7.73</b>	<b>7.85</b>
A. Money growth				6.40 (17.99)	9.37 (3.17)	7.65 (11.75)	7.98 (10.1)
B. Standard deviation of inflation				0.00 (32.54)	8.63 (3.42)	8.67 (3.32)	8.68 (3.3)
C. Inflation: most recent year				6.78 (16.1)	8.77 (6.14)	9.58 (2.08)	9.72 (1.39)
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>				<b>7.17</b>	<b>7.20</b>	<b>7.66</b>	<b>7.57</b>
A. Tariffs				7.75	8.17	8.32	8.32
(i) Revenue from trade taxes (% of trade sector)				7.47 (3.8)	8.85 (1.72)	9.27 (1.1)	9.27 (1.1)
(ii) Mean tariff rate				8.36 (8.2)	8.52 (7.4)	8.52 (7.4)	8.52 (7.4)
(iii) Standard deviation of tariff rates				7.43 (6.42)	7.13 (7.18)	7.16 (7.1)	7.16 (7.1)
B. Regulatory trade barriers				6.83	6.82	7.67	7.39
(i) Non-tariff trade barriers				5.37	5.35	5.56	5.01
(ii) Compliance cost of importing and exporting				8.28	8.28	9.78	9.77
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				4.08	3.81	4.65	4.57
(i) Foreign ownership / investment restrictions				5.37	4.57	5.45	5.20
(ii) Capital controls				0.77	0.77	1.54	1.54
(iii) Freedom of foreigners to visit				6.10	6.08	6.97	6.97
<b>5. Regulation</b>				<b>6.83</b>	<b>6.47</b>	<b>6.53</b>	<b>7.01</b>
A. Credit Market regulations				9.39	8.32	6.80	8.05
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit				9.16	6.97	3.41	7.16
(iii) Interest rate controls / negative real interest rates				9.00	10.00	9.00	9.00
B. Labor Market regulations				5.90	5.68	6.98	6.74
(i) Hiring regulations and minimum wage				3.30	2.23	2.23	2.23
(ii) Hiring and firing regulations				5.00	4.38	5.25	4.34
(iii) Centralized collective bargaining				7.12	6.95	6.90	6.37
(iv) Hours regulations				9.30	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				7.68	7.51	7.51	7.51
(vi) Conscriptation				3.00	3.00	10.00	10.00
C. Business regulations				5.19	5.40	5.81	6.24
(i) Administrative requirements				1.72	2.23	1.99	2.40
(ii) Bureaucracy costs				5.14	6.52	6.00	6.00
(iii) Starting a business				9.13	9.48	9.55	9.71
(iv) Extra payments / bribes / favoritism				5.68	3.83	3.57	3.49
(v) Licensing restrictions				2.59	3.47	6.48	8.37
(vi) Cost of tax compliance				6.87	6.87	7.26	7.47

# Seychelles

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>						<b>7.46 (40)</b>	<b>7.42 (47)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>						<b>7.29</b>	<b>7.19</b>
A. Government consumption					2.26 (32.3)	2.04 (33.06)	1.63 (34.46)
B. Transfers and subsidies						9.13 (3.69)	9.13 (3.69)
C. Government enterprises and investment						8.00 (16.94)	8.00 (19.95)
D. Top marginal tax rate						10.00	10.00
(i) Top marginal income tax rate						10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate						10.00 (19)	10.00 (19)
<b>2. Legal System and Property Rights</b>						<b>5.42</b>	<b>5.52</b>
A. Judicial independence						5.20	5.20
B. Impartial courts						4.48	4.48
C. Protection of property rights						5.25	5.25
D. Military interference in rule of law and politics						7.41	8.20
E. Integrity of the legal system							
F. Legal enforcement of contracts						4.06	4.06
G. Regulatory restrictions on sale of real property						7.08	7.08
H. Reliability of police						5.20	5.20
I. Business costs of crime						5.27	5.27
<i>Gender Disparity Index</i>	0.97	0.97	0.97	0.97	0.97	0.97	0.97
<b>3. Sound Money</b>						<b>9.10</b>	<b>9.33</b>
A. Money growth						8.06 (9.71)	8.53 (7.36)
B. Standard deviation of inflation						8.63 (3.42)	9.58 (1.04)
C. Inflation: most recent year						9.72 (1.39)	9.19 (4.04)
D. Freedom to own foreign currency bank accounts						10.00	10.00
<b>4. Freedom to Trade Internationally</b>						<b>8.12</b>	<b>7.67</b>
A. Tariffs						9.05	8.17
(i) Revenue from trade taxes (% of trade sector)						9.05 (1.42)	9.23 (1.16)
(ii) Mean tariff rate							9.42 (2.9)
(iii) Standard deviation of tariff rates							5.87 (10.32)
B. Regulatory trade barriers						5.47	5.51
(i) Non-tariff trade barriers						5.70	5.70
(ii) Compliance cost of importing and exporting						5.24	5.32
C. Black-market exchange rates						10.00	9.03
D. Controls of the movement of capital and people						7.96	7.96
(i) Foreign ownership / investment restrictions						5.43	5.43
(ii) Capital controls						8.46	8.46
(iii) Freedom of foreigners to visit						10.00	10.00
<b>5. Regulation</b>						<b>7.33</b>	<b>7.40</b>
A. Credit Market regulations						8.00	8.00
(i) Ownership of banks						5.00	5.00
(ii) Private sector credit					10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor Market regulations						6.99	7.17
(i) Hiring regulations and minimum wage						5.57	6.67
(ii) Hiring and firing regulations						4.42	4.42
(iii) Centralized collective bargaining						6.43	6.43
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						7.53	7.53
(vi) Conscription						10.00	10.00
C. Business regulations						7.01	7.01
(i) Administrative requirements						5.33	5.33
(ii) Bureaucracy costs					6.52	6.00	6.00
(iii) Starting a business						8.83	8.83
(iv) Extra payments / bribes / favoritism						4.42	4.42
(v) Licensing restrictions						8.46	8.46
(vi) Cost of tax compliance						9.05	9.05

## Sierra Leone

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.79 (63)</b>	<b>3.81 (102)</b>	<b>4.68 (118)</b>	<b>5.57 (127)</b>	<b>6.22 (116)</b>	<b>6.00 (128)</b>	<b>5.78 (134)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.65</b>	<b>6.67</b>	<b>5.83</b>	<b>6.61</b>	<b>8.15</b>	<b>7.58</b>	<b>7.40</b>
A. Government consumption	9.29 (8.4)	8.30 (11.78)	7.79 (13.5)	7.83 (13.37)	8.44 (11.3)	9.82 (6.62)	9.09 (9.1)
B. Transfers and subsidies		9.70 (1.6)	9.71 (1.57)	10.00 (0)	10.00 (0)	10.00 (0.27)	10.00 (0.27)
C. Government enterprises and investment	4.00 (35.8)	2.00 (40.4)	0.00 (75.3)	2.00 (43.2)	6.00 (28.09)	4.00 (35.95)	4.00 (35.58)
D. Top marginal tax rate						6.50	6.50
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>		<b>5.01</b>	<b>2.27</b>	<b>2.97</b>	<b>3.64</b>	<b>3.88</b>	<b>3.97</b>
A. Judicial independence						2.77	2.86
B. Impartial courts			4.89	3.60	3.90	3.07	3.18
C. Protection of property rights						3.86	4.15
D. Military interference in rule of law and politics			0.00	4.17	4.17	4.17	4.17
E. Integrity of the legal system			5.00	5.83	5.83	5.83	5.83
F. Legal enforcement of contracts			1.58	1.58	1.58	4.18	4.18
G. Regulatory restrictions on sale of real property			0.56	0.56	4.50	5.39	5.42
H. Reliability of police						3.99	4.18
I. Business costs of crime						4.72	4.69
<i>Gender Disparity Index</i>	0.89	0.89	0.89	0.89	0.82	0.84	0.85
<b>3. Sound Money</b>	<b>6.02</b>	<b>0.06</b>	<b>6.47</b>	<b>6.32</b>	<b>6.95</b>	<b>7.27</b>	<b>7.07</b>
A. Money growth	7.16 (14.22)	0.24 (48.82)	4.37 (28.16)	5.91 (20.44)	7.73 (11.34)	8.54 (7.32)	8.04 (9.78)
B. Standard deviation of inflation	8.90 (2.76)	0.00 (29.16)	6.67 (8.33)	6.78 (8.04)	8.39 (4.02)	7.01 (7.48)	6.83 (7.93)
C. Inflation: most recent year	8.02 (9.9)	0.00 (89.15)	9.83 (-0.84)	7.59 (12.05)	6.67 (16.64)	8.53 (7.33)	8.40 (7.98)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>1.00</b>	<b>2.46</b>	<b>4.33</b>	<b>6.04</b>	<b>6.31</b>	<b>6.18</b>	<b>5.82</b>
A. Tariffs	2.99	7.37	3.37	6.08	6.82	7.91	7.91
(i) Revenue from trade taxes (% of trade sector)	1.13 (13.3)	7.37 (3.95)	3.37 (9.95)	4.65 (8.02)	6.88 (4.68)	8.96 (1.56)	8.96 (1.56)
(ii) Mean tariff rate	4.84 (25.8)		3.37 (9.95)	7.28 (13.6)	7.28 (13.6)	7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates				6.30 (9.25)	6.30 (9.25)	7.14 (7.14)	7.14 (7.14)
B. Regulatory trade barriers				5.44	6.47	3.61	2.84
(i) Non-tariff trade barriers						6.08	4.55
(ii) Compliance cost of importing and exporting				5.44	6.47	1.14	1.14
C. Black-market exchange rates	0.00	0.00	5.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.61	2.62	1.97	3.19	2.53
(i) Foreign ownership / investment restrictions						6.14	5.83
(ii) Capital controls	0.00	0.00	4.61	3.85	2.50	1.67	0.00
(iii) Freedom of foreigners to visit				1.40	1.44	1.77	1.77
<b>5. Regulation</b>	<b>5.49</b>	<b>4.84</b>	<b>4.50</b>	<b>5.91</b>	<b>6.06</b>	<b>5.11</b>	<b>4.66</b>
A. Credit Market regulations	4.67	2.94	3.33	6.25	6.21	4.23	3.33
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	6.02	6.82	0.00	7.76	7.62	1.69	0.00
(iii) Interest rate controls / negative real interest rates	6.00	0.00	8.00	9.00	9.00	9.00	8.00
B. Labor Market regulations			5.68	5.68	5.67	5.63	5.26
(i) Hiring regulations and minimum wage			6.70	6.70	6.67	3.33	3.33
(ii) Hiring and firing regulations						5.79	4.47
(iii) Centralized collective bargaining						6.67	5.73
(iv) Hours regulations			6.00	6.00	6.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	0.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.79	6.32	5.46	5.39
(i) Administrative requirements						4.26	3.92
(ii) Bureaucracy costs					4.09	2.44	2.44
(iii) Starting a business			5.83	5.83	8.64	9.22	9.36
(iv) Extra payments / bribes / favoritism						2.51	2.26
(v) Licensing restrictions				6.00	6.54	8.21	8.21
(vi) Cost of tax compliance			5.53	5.53	6.00	6.14	6.16

# Singapore

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>7.42 (6)</b>	<b>8.49 (2)</b>	<b>8.70 (3)</b>	<b>8.86 (2)</b>	<b>8.71 (2)</b>	<b>8.79 (2)</b>	<b>8.81 (2)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.98</b>	<b>8.22</b>	<b>7.97</b>	<b>8.00</b>	<b>8.06</b>	<b>7.85</b>	<b>7.78</b>
A. Government consumption	7.08 (15.93)	6.45 (18.06)	5.65 (20.8)	5.81 (20.24)	5.24 (22.2)	5.53 (21.19)	5.27 (22.09)
B. Transfers and subsidies	9.84 (1.1)	9.43 (2.6)	9.23 (3.32)	9.17 (3.54)	10.00 (0.04)	8.85 (4.71)	8.85 (4.71)
C. Government enterprises and investment	7.00 (24.2)	8.00 (18.6)	8.00 (18.6)	7.00 (21.3)	7.00	7.00	7.00
D. Top marginal tax rate	4.00	9.00	9.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	4.00 (55)	9.00 (33)	9.00 (28)	10.00 (21)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate		9.00 (33)	9.00 (28)	10.00 (21)	10.00 (20)	10.00 (20)	10.00 (20)
<b>2. Legal System and Property Rights</b>	<b>8.13</b>	<b>7.25</b>	<b>8.58</b>	<b>8.49</b>	<b>8.23</b>	<b>8.20</b>	<b>8.29</b>
A. Judicial independence			7.35	7.01	7.73	7.57	7.64
B. Impartial courts			7.68	7.97	7.99	7.81	7.94
C. Protection of property rights			7.62	8.90	8.97	8.78	8.85
D. Military interference in rule of law and politics			10.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system			10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			8.48	8.48	7.77	7.77	7.66
G. Regulatory restrictions on sale of real property			8.94	8.91	8.99	8.96	8.96
H. Reliability of police				9.17	9.03	8.60	9.24
I. Business costs of crime				9.29	8.30	8.63	8.58
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.96	0.97	0.97
<b>3. Sound Money</b>	<b>6.51</b>	<b>9.34</b>	<b>9.46</b>	<b>9.71</b>	<b>8.91</b>	<b>9.45</b>	<b>9.84</b>
A. Money growth	9.76 (1.21)	9.42 (2.9)	9.42 (-2.88)	9.83 (0.85)	7.65 (11.77)	9.44 (2.79)	9.84 (0.81)
B. Standard deviation of inflation	8.57 (3.57)	8.91 (2.73)	8.70 (3.24)	9.11 (2.21)	8.56 (3.59)	8.56 (3.61)	9.63 (0.94)
C. Inflation: most recent year	7.71 (11.47)	9.02 (4.92)	9.73 (1.36)	9.91 (0.43)	9.44 (2.8)	9.80 (1.01)	9.89 (-0.54)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.28</b>	<b>9.90</b>	<b>9.15</b>	<b>9.37</b>	<b>9.39</b>	<b>9.49</b>	<b>9.25</b>
A. Tariffs	9.84	9.70	9.95	9.99	10.00	9.99	9.99
(i) Revenue from trade taxes (% of trade sector)	9.73 (0.4)	9.91 (0.14)	9.93 (0.11)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Mean tariff rate	9.94 (0.3)	9.92 (0.4)	9.92 (0.40)	9.98 (0.1)	10.00 (0)	9.96 (0.2)	9.96 (0.2)
(iii) Standard deviation of tariff rates		9.28 (1.8)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
B. Regulatory trade barriers			9.39	9.08	9.00	9.02	8.54
(i) Non-tariff trade barriers			8.79	8.60	8.50	8.92	7.95
(ii) Compliance cost of importing and exporting			9.83	9.56	9.50	9.12	9.13
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	10.00	7.25	8.40	8.58	8.97	8.47
(i) Foreign ownership / investment restrictions			9.12	9.06	8.82	9.22	8.49
(ii) Capital controls	8.00	10.00	5.38	6.15	6.92	7.69	6.92
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
<b>5. Regulation</b>	<b>6.18</b>	<b>7.74</b>	<b>8.34</b>	<b>8.73</b>	<b>8.97</b>	<b>8.97</b>	<b>8.91</b>
A. Credit Market regulations	9.64	10.00	10.00	10.00	10.00	10.00	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.91	10.00	10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		5.48	6.21	7.65	7.72	7.80	7.47
(i) Hiring regulations and minimum wage			4.56	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		8.50	7.17	8.15	8.03	8.14	7.61
(iii) Centralized collective bargaining	7.93	7.93	8.37	8.15	8.30	8.66	9.72
(iv) Hours regulations			7.52	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			9.63	9.63	10.00	10.00	0.00
(vi) Conscriptation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			8.81	8.54	9.19	9.10	9.26
(i) Administrative requirements			7.68	6.79	7.60	7.29	7.65
(ii) Bureaucracy costs			8.05	6.42	9.55	10.00	10.00
(iii) Starting a business			9.73	9.80	9.90	9.91	9.91
(iv) Extra payments / bribes / favoritism			9.15	9.58	9.09	8.32	8.75
(v) Licensing restrictions				9.22	9.97	10.00	9.99
(vi) Cost of tax compliance			9.45	9.45	9.06	9.06	9.25

# Slovak Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.89 (57)</b>	<b>7.63 (20)</b>	<b>7.47 (29)</b>	<b>7.44 (45)</b>	<b>7.31 (53)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>5.48</b>	<b>6.48</b>	<b>6.29</b>	<b>5.60</b>	<b>5.51</b>
A. Government consumption		3.27 (28.89)	4.04 (26.26)	4.59 (24.38)	4.38 (25.11)	4.41 (25)	4.07 (26.16)
B. Transfers and subsidies			3.88 (22.95)	4.82 (19.5)	4.29 (21.46)	4.48 (20.75)	4.48 (20.75)
C. Government enterprises and investment			10.00 (13.38)	10.00 (12.14)	10.00 (14.98)	8.00 (17.74)	8.00 (17.74)
D. Top marginal tax rate			4.00	6.50	6.50	5.50	5.50
(i) Top marginal income tax rate			4.00 (42)	10.00 (19)	10.00 (19)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate			4.00 (44)	3.00 (48)	3.00 (48)	2.00 (54)	2.00 (54)
<b>2. Legal System and Property Rights</b>			<b>6.39</b>	<b>6.63</b>	<b>5.78</b>	<b>5.56</b>	<b>5.64</b>
A. Judicial independence			5.01	4.30	2.77	2.65	3.04
B. Impartial courts			5.18	4.37	2.13	2.16	2.06
C. Protection of property rights			4.67	6.67	5.09	5.00	5.29
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			4.64	4.64	4.38	3.33	3.33
G. Regulatory restrictions on sale of real property			8.57	9.65	9.68	9.69	9.69
H. Reliability of police				5.77	4.67	4.27	4.31
I. Business costs of crime				7.62	6.64	6.31	6.37
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>		<b>8.81</b>	<b>7.90</b>	<b>9.15</b>	<b>9.81</b>	<b>9.81</b>	<b>9.74</b>
A. Money growth			9.81 (-0.94)	7.67 (11.66)	9.95 (-0.25)	9.53 (2.37)	9.34 (3.3)
B. Standard deviation of inflation		8.99 (2.52)	9.20 (2.01)	9.46 (1.34)	9.48 (1.29)	9.72 (0.71)	9.67 (0.83)
C. Inflation: most recent year		8.63 (6.86)	7.59 (12.04)	9.46 (2.71)	9.81 (0.96)	9.98 (-0.08)	9.93 (-0.33)
D. Freedom to own foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>7.92</b>	<b>8.15</b>	<b>8.06</b>	<b>8.68</b>	<b>8.30</b>
A. Tariffs			9.07	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)			9.34 (0.99)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			8.80 (6.00)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates				6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			7.17	7.35	7.34	8.99	7.85
(i) Non-tariff trade barriers			6.67	7.94	7.01	8.02	5.74
(ii) Compliance cost of importing and exporting			9.17	6.76	7.68	9.96	9.96
C. Black-market exchange rates			10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			5.46	6.85	6.55	7.28	7.00
(i) Foreign ownership / investment restrictions			7.83	8.77	7.86	8.70	7.87
(ii) Capital controls			3.08	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>			<b>6.54</b>	<b>7.77</b>	<b>7.42</b>	<b>7.54</b>	<b>7.36</b>
A. Credit Market regulations			7.70	9.62	8.88	9.19	9.26
(i) Ownership of banks			5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.10	8.87	6.63	8.57	8.77
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	9.00	9.00
B. Labor Market regulations			5.25	7.53	7.15	7.41	6.80
(i) Hiring regulations and minimum wage			4.17	8.30	6.67	6.67	6.67
(ii) Hiring and firing regulations		4.92	3.00	6.83	3.71	4.38	3.24
(iii) Centralized collective bargaining			7.67	8.28	6.79	7.64	5.16
(iv) Hours regulations			4.84	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			8.79	8.79	7.76	7.76	7.76
(vi) Conscriptation			3.00	5.00	10.00	10.00	10.00
C. Business regulations			6.69	6.15	6.23	6.01	6.02
(i) Administrative requirements			8.00	3.49	2.76	2.31	2.21
(ii) Bureaucracy costs			4.50	5.21	7.42	7.33	7.33
(iii) Starting a business			8.12	9.02	9.34	9.56	9.56
(iv) Extra payments / bribes / favoritism			6.47	6.61	4.22	2.72	2.88
(v) Licensing restrictions				6.21	6.24	6.25	6.25
(vi) Cost of tax compliance			6.36	6.36	7.41	7.89	7.85

# Slovenia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>6.58 (71)</b>	<b>6.91 (66)</b>	<b>6.82 (80)</b>	<b>7.01 (76)</b>	<b>7.00 (73)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>4.92</b>	<b>4.91</b>	<b>4.29</b>	<b>4.26</b>	<b>4.22</b>
A. Government consumption		4.15 (25.9)	3.67 (27.51)	4.04 (26.27)	3.81 (27.06)	4.18 (25.78)	4.01 (26.37)
B. Transfers and subsidies			4.02 (22.44)	4.08 (22.22)	3.85 (23.08)	4.87 (19.34)	4.87 (19.34)
C. Government enterprises and investment			10.00 (4.6)	10.00 (8.7)	7.00 (22.05)	6.00 (26.38)	6.00 (26.38)
D. Top marginal tax rate			2.00	1.50	2.50	2.00	2.00
(i) Top marginal income tax rate			4.00 (50)	3.00 (50)	4.00 (41)	4.00 (50)	4.00 (50)
(ii) Top marginal income and payroll tax rate			0.00 (70)	0.00 (70)	1.00 (60)	0.00 (66)	0.00 (66)
<b>2. Legal System and Property Rights</b>			<b>5.99</b>	<b>5.87</b>	<b>5.97</b>	<b>6.11</b>	<b>6.32</b>
A. Judicial independence				5.87	4.63	4.17	4.55
B. Impartial courts			7.14	5.27	3.30	3.24	3.57
C. Protection of property rights			5.37	6.48	5.68	5.54	5.59
D. Military interference in rule of law and politics			8.33	8.33	9.17	9.17	9.17
E. Integrity of the legal system			8.33	7.50	7.50	7.50	7.50
F. Legal enforcement of contracts			3.80	3.87	4.23	4.23	4.23
G. Regulatory restrictions on sale of real property			4.34	4.34	7.26	8.41	8.41
H. Reliability of police				5.74	5.64	6.55	7.49
I. Business costs of crime				7.42	8.43	7.67	7.92
<i>Gender Disparity Index</i>	0.93	0.93	0.93	0.93	0.93	0.95	0.95
<b>3. Sound Money</b>			<b>7.49</b>	<b>8.79</b>	<b>9.55</b>	<b>9.77</b>	<b>9.77</b>
A. Money growth			7.62 (11.91)	6.88 (15.58)	9.41 (2.96)	9.44 (2.79)	9.30 (3.52)
B. Standard deviation of inflation			9.12 (2.19)	8.78 (3.04)	9.16 (2.11)	9.67 (0.82)	9.88 (0.3)
C. Inflation: most recent year			8.22 (8.88)	9.50 (2.48)	9.63 (1.84)	9.96 (0.2)	9.90 (-0.52)
D. Freedom to own foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>			<b>7.69</b>	<b>7.92</b>	<b>7.62</b>	<b>8.09</b>	<b>7.87</b>
A. Tariffs			8.05	8.48	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)			9.48 (0.78)	9.84 (0.24)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate			7.64 (11.80)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates			7.04 (7.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			7.38	7.23	7.29	8.50	8.00
(i) Non-tariff trade barriers			7.38	7.29	6.69	7.03	6.04
(ii) Compliance cost of importing and exporting			9.33	7.18	7.89	9.96	9.96
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.30	5.95	4.84	5.43	5.13
(i) Foreign ownership / investment restrictions			6.76	5.30	4.27	5.47	4.56
(ii) Capital controls	0.00	0.00	3.85	6.15	3.85	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>			<b>6.56</b>	<b>7.06</b>	<b>6.68</b>	<b>6.83</b>	<b>6.82</b>
A. Credit Market regulations			8.19	9.15	7.53	7.57	7.93
(i) Ownership of banks			5.00	8.00	5.00	5.00	5.00
(ii) Private sector credit			9.58	9.46	7.59	7.72	8.78
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			4.23	5.56	5.55	6.25	5.74
(i) Hiring regulations and minimum wage			4.02	3.90	2.23	2.23	2.23
(ii) Hiring and firing regulations			2.32	2.92	2.21	3.39	2.29
(iii) Centralized collective bargaining			5.05	5.55	4.74	5.74	3.78
(iv) Hours regulations			4.70	4.70	6.00	8.00	8.00
(v) Mandated cost of worker dismissal			6.29	6.29	8.13	8.14	8.13
(vi) Conscription			3.00	10.00	10.00	10.00	10.00
C. Business regulations			7.26	6.47	6.95	6.66	6.79
(i) Administrative requirements			6.95	3.18	3.33	2.65	2.90
(ii) Bureaucracy costs			7.80	5.38	8.33	8.67	8.67
(iii) Starting a business			7.87	7.80	9.66	9.67	9.64
(iv) Extra payments / bribes / favoritism			6.58	8.27	5.72	4.49	5.01
(v) Licensing restrictions				7.12	7.56	7.25	7.25
(vi) Cost of tax compliance			7.09	7.09	7.09	7.25	7.25

# South Africa

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.23 (51)</b>	<b>5.26 (64)</b>	<b>7.04 (46)</b>	<b>6.87 (70)</b>	<b>6.75 (82)</b>	<b>6.67 (95)</b>	<b>6.63 (95)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.97</b>	<b>6.32</b>	<b>6.45</b>	<b>5.99</b>	<b>5.60</b>	<b>5.47</b>	<b>5.10</b>
A. Government consumption	5.61 (20.94)	4.46 (24.83)	5.17 (22.42)	4.76 (23.83)	4.26 (25.5)	4.22 (25.64)	4.25 (25.54)
B. Transfers and subsidies	9.26 (3.2)	8.83 (4.8)	8.62 (5.55)	8.69 (5.31)	8.62 (5.57)	8.15 (7.29)	8.15 (7.29)
C. Government enterprises and investment	7.00 (24.6)	7.00 (20.3)	8.00 (17.8)	6.00 (25.6)	4.00 (35.5)	4.00 (36.34)	4.00 (37.02)
D. Top marginal tax rate	2.00	5.00	4.00	4.50	5.50	5.50	4.00
(i) Top marginal income tax rate	2.00 (60)	5.00 (45)	4.00 (45)	5.00 (40)	6.00 (40)	6.00 (40)	4.00 (41)
(ii) Top marginal income and payroll tax rate		5.00 (45)	4.00 (45)	4.00 (41)	5.00 (41)	5.00 (41)	4.00 (42)
<b>2. Legal System and Property Rights</b>	<b>3.09</b>	<b>1.46</b>	<b>6.06</b>	<b>5.87</b>	<b>5.70</b>	<b>5.79</b>	<b>5.76</b>
A. Judicial independence			7.18	7.63	6.62	7.41	8.03
B. Impartial courts			8.02	7.62	6.46	6.89	7.42
C. Protection of property rights			5.82	7.97	7.15	7.45	7.39
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			3.33	4.17	4.17	3.33	3.33
F. Legal enforcement of contracts			3.93	3.93	3.93	3.93	3.93
G. Regulatory restrictions on sale of real property			5.83	6.64	7.72	7.46	7.17
H. Reliability of police				3.88	4.38	4.39	3.86
I. Business costs of crime				2.70	2.52	2.95	2.39
<i>Gender Disparity Index</i>	0.00	0.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.29</b>	<b>5.81</b>	<b>7.85</b>	<b>7.98</b>	<b>8.18</b>	<b>8.04</b>	<b>8.07</b>
A. Money growth	7.86 (10.69)	6.75 (16.24)	7.87 (10.66)	8.60 (6.98)	9.22 (3.9)	8.93 (5.33)	8.79 (6.07)
B. Standard deviation of inflation	8.12 (4.71)	9.49 (1.27)	9.60 (0.99)	9.01 (2.48)	9.37 (1.57)	9.49 (1.28)	9.42 (1.45)
C. Inflation: most recent year	5.18 (24.12)	6.98 (15.09)	8.93 (5.34)	9.32 (3.4)	9.15 (4.27)	8.72 (6.38)	9.08 (4.59)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>6.49</b>	<b>6.22</b>	<b>7.35</b>	<b>7.04</b>	<b>6.97</b>	<b>6.88</b>	<b>6.87</b>
A. Tariffs	8.66	7.27	7.74	6.84	6.84	7.30	7.35
(i) Revenue from trade taxes (% of trade sector)	9.20 (1.2)	8.53 (2.2)	9.01 (1.48)	8.59 (2.11)	8.79 (1.82)	8.71 (1.94)	8.71 (1.94)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.30 (8.50)	8.30 (8.5)	8.46 (7.7)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates		5.48 (11.3)	5.92 (10.2)	3.63 (15.92)	3.29 (16.79)	4.71 (13.22)	4.86 (12.84)
B. Regulatory trade barriers			7.56	6.07	5.89	4.94	4.92
(i) Non-tariff trade barriers			6.62	6.67	6.13	6.22	6.18
(ii) Compliance cost of importing and exporting			8.67	5.46	5.65	3.66	3.66
C. Black-market exchange rates	8.80	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	4.12	5.25	5.16	5.27	5.22
(i) Foreign ownership / investment restrictions			7.46	6.97	6.73	6.73	6.58
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				8.00	7.97	8.30	8.30
<b>5. Regulation</b>	<b>5.30</b>	<b>6.50</b>	<b>7.49</b>	<b>7.47</b>	<b>7.31</b>	<b>7.16</b>	<b>7.37</b>
A. Credit Market regulations	7.48	9.07	9.61	9.96	9.27	9.08	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.43	9.22	8.82	9.88	7.80	7.25	10.00
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		3.92	5.86	6.06	6.09	6.37	6.07
(i) Hiring regulations and minimum wage			4.61	4.40	4.43	5.57	5.57
(ii) Hiring and firing regulations		5.55	2.05	2.36	2.46	2.48	2.10
(iii) Centralized collective bargaining		6.21	4.52	3.84	3.39	3.87	2.46
(iv) Hours regulations			6.18	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.78	7.78	8.27	8.27	8.27
(vi) Conscriptation	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.00	6.38	6.57	6.04	6.03
(i) Administrative requirements			6.92	3.29	2.88	3.15	3.31
(ii) Bureaucracy costs			6.53	4.55	5.15	4.00	4.00
(iii) Starting a business			8.68	8.81	9.39	8.52	8.62
(iv) Extra payments / bribes / favoritism			6.77	7.54	5.46	4.20	3.93
(v) Licensing restrictions				8.02	8.81	8.62	8.62
(vi) Cost of tax compliance			6.08	6.08	7.76	7.76	7.72

# Spain

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.81 (30)</b>	<b>6.56 (32)</b>	<b>7.77 (18)</b>	<b>7.62 (21)</b>	<b>7.32 (42)</b>	<b>7.45 (43)</b>	<b>7.51 (36)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.18</b>	<b>4.67</b>	<b>6.25</b>	<b>6.57</b>	<b>5.40</b>	<b>5.69</b>	<b>5.68</b>
A. Government consumption	6.93 (16.45)	5.89 (19.98)	5.22 (22.25)	4.79 (23.73)	4.05 (26.24)	4.41 (25.01)	4.38 (25.11)
B. Transfers and subsidies	6.78 (12.3)	5.78 (16)	5.76 (16.05)	6.00 (15.18)	4.56 (20.46)	4.35 (21.23)	4.35 (21.23)
C. Government enterprises and investment	6.00 (27.1)	4.00 (33.5)	10.00 (14.04)	10.00 (13.97)	7.00 (20.36)	10.00 (11.04)	10.00 (11.04)
D. Top marginal tax rate	1.00	3.00	4.00	5.50	6.00	4.00	4.00
(i) Top marginal income tax rate	1.00 (66)	3.00 (56)	4.00 (48)	6.00 (35-45)	6.00 (35-43)	4.00 (52)	4.00 (46)
(ii) Top marginal income and payroll tax rate		3.00 (56)	4.00 (48)	5.00 (45)	6.00 (35-43)	4.00 (52)	4.00 (46)
<b>2. Legal System and Property Rights</b>	<b>4.58</b>	<b>7.16</b>	<b>7.20</b>	<b>6.73</b>	<b>6.76</b>	<b>6.54</b>	<b>6.80</b>
A. Judicial independence			7.52	4.49	4.86	4.23	5.01
B. Impartial courts			8.02	5.26	4.43	4.03	4.19
C. Protection of property rights			7.15	7.69	6.49	5.56	6.09
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			5.54	5.54	5.54	5.50	5.50
G. Regulatory restrictions on sale of real property			7.19	7.31	7.42	7.76	7.76
H. Reliability of police				7.47	8.06	8.01	8.65
I. Business costs of crime				6.11	7.41	7.08	7.37
<i>Gender Disparity Index</i>	0.44	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.07</b>	<b>6.36</b>	<b>9.44</b>	<b>9.58</b>	<b>9.67</b>	<b>9.84</b>	<b>9.76</b>
A. Money growth	8.36 (8.21)	7.70 (11.5)	8.66 (6.7)	9.02 (4.88)	9.65 (1.73)	9.62 (1.92)	9.37 (3.16)
B. Standard deviation of inflation	8.60 (3.49)	9.22 (1.95)	9.77 (0.57)	9.95 (0.12)	9.38 (1.54)	9.76 (0.61)	9.78 (0.54)
C. Inflation: most recent year	7.33 (13.35)	8.54 (7.31)	9.31 (3.43)	9.33 (3.37)	9.64 (1.8)	9.97 (-0.15)	9.90 (-0.5)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>7.74</b>	<b>8.60</b>	<b>8.98</b>	<b>7.94</b>	<b>7.87</b>	<b>8.13</b>	<b>8.01</b>
A. Tariffs	8.22	8.21	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	8.20 (2.7)	9.00 (1.5)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			8.73	7.76	7.81	8.26	7.89
(i) Non-tariff trade barriers			7.62	6.73	6.83	6.56	5.82
(ii) Compliance cost of importing and exporting			9.17	8.79	8.79	9.96	9.96
C. Black-market exchange rates	10.00	9.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	8.00	8.02	5.62	5.32	5.82	5.79
(i) Foreign ownership / investment restrictions			9.11	7.39	6.47	6.63	6.56
(ii) Capital controls	5.00	8.00	6.92	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.46</b>	<b>5.99</b>	<b>7.07</b>	<b>7.30</b>	<b>6.92</b>	<b>7.08</b>	<b>7.28</b>
A. Credit Market regulations	7.37	8.27	9.92	10.00	9.16	9.01	8.98
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.11	6.82	9.77	10.00	7.49	7.02	7.94
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	9.00
B. Labor Market regulations	3.55	3.71	4.07	5.33	4.70	5.52	6.09
(i) Hiring regulations and minimum wage			3.06	2.20	2.23	2.23	3.90
(ii) Hiring and firing regulations		2.62	3.67	2.82	2.61	2.85	3.84
(iii) Centralized collective bargaining	5.18	5.18	4.85	6.13	4.29	4.97	5.72
(iv) Hours regulations	4.49	4.05	5.01	6.00	4.00	8.00	8.00
(v) Mandated cost of worker dismissal			4.81	4.81	5.07	5.06	5.07
(vi) Conscriptation	1.00	3.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations			7.21	6.58	6.91	6.70	6.78
(i) Administrative requirements			7.40	3.23	2.95	2.91	3.00
(ii) Bureaucracy costs			7.90	6.30	7.58	7.56	7.56
(iii) Starting a business			6.43	8.28	9.01	9.45	9.49
(iv) Extra payments / bribes / favoritism			7.63	8.02	6.14	4.49	4.80
(v) Licensing restrictions				6.99	7.86	7.57	7.57
(vi) Cost of tax compliance			6.66	6.66	7.90	8.23	8.30

# Sri Lanka

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>	<b>4.54 (72)</b>	<b>4.76 (85)</b>	<b>6.31 (77)</b>	<b>6.44 (84)</b>	<b>6.63 (91)</b>	<b>6.58 (101)</b>	<b>6.65 (94)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>	<b>4.20</b>	<b>6.97</b>	<b>7.02</b>	<b>8.09</b>	<b>7.68</b>	<b>8.36</b>	<b>8.33</b>
A. Government consumption	8.93 (9.62)	8.41 (11.39)	8.04 (12.68)	8.84 (9.96)	8.53 (10.99)	8.55 (10.94)	8.41 (11.39)
B. Transfers and subsidies	7.85 (8.4)	8.50 (6)	9.03 (4.05)	8.53 (5.9)	9.18 (3.5)	9.40 (2.72)	9.40 (2.72)
C. Government enterprises and investment	0.00 (53.5)	4.00 (39.2)	4.00 (39.2)	8.00 (16.46)	7.00 (22.3)	7.00 (23.2)	7.00 (23.2)
D. Top marginal tax rate	0.00		7.00	7.00	6.00	8.50	8.50
(i) Top marginal income tax rate	0.00 (60.5)		7.00 (35)	7.00 (35)	7.00 (35)	9.00 (24)	9.00 (24)
(ii) Top marginal income and payroll tax rate			7.00 (35)	7.00 (35)	5.00 (38)	8.00 (26)	8.00 (26)
<b>2. Legal System and Property Rights</b>	<b>3.98</b>	<b>2.31</b>	<b>4.54</b>	<b>4.66</b>	<b>5.25</b>	<b>4.93</b>	<b>5.28</b>
A. Judicial independence				4.16	5.51	5.42	5.65
B. Impartial courts			5.01	4.38	5.68	5.38	5.04
C. Protection of property rights			3.50	6.02	5.77	5.53	5.59
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	5.00
E. Integrity of the legal system			5.00	5.00	4.17	4.17	5.83
F. Legal enforcement of contracts			3.61	3.61	3.61	3.62	3.61
G. Regulatory restrictions on sale of real property			6.75	6.75	6.75	7.36	7.36
H. Reliability of police				3.82	5.10	4.42	5.35
I. Business costs of crime				4.83	7.33	6.99	6.65
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	0.92	0.90
<b>3. Sound Money</b>	<b>5.47</b>	<b>5.50</b>	<b>6.74</b>	<b>6.13</b>	<b>6.55</b>	<b>6.97</b>	<b>6.92</b>
A. Money growth	7.31 (13.43)	8.03 (9.85)	9.22 (3.92)	8.12 (9.42)	9.17 (4.16)	9.49 (2.53)	9.07 (4.67)
B. Standard deviation of inflation	8.57 (3.57)	8.01 (4.97)	8.99 (2.52)	8.75 (3.13)	8.21 (4.47)	9.05 (2.37)	8.79 (3.02)
C. Inflation: most recent year	6.00 (19.98)	5.94 (20.29)	8.76 (6.18)	7.67 (11.64)	8.81 (5.94)	9.34 (3.28)	9.82 (0.92)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>3.39</b>	<b>2.71</b>	<b>6.35</b>	<b>6.96</b>	<b>6.91</b>	<b>5.77</b>	<b>5.88</b>
A. Tariffs	1.97	2.92	7.62	6.85	6.48	5.46	6.05
(i) Revenue from trade taxes (% of trade sector)	2.20 (11.7)	4.13 (8.8)	8.57 (2.15)	7.92 (3.12)	7.07 (4.4)	7.29 (4.06)	7.00 (4.5)
(ii) Mean tariff rate	1.74 (41.3)	4.62 (26.9)	8.02 (9.90)	7.74 (11.3)	7.88 (10.6)	8.10 (9.5)	8.14 (9.3)
(iii) Standard deviation of tariff rates		0.00 (25.5)	6.28 (9.3)	4.89 (12.77)	4.49 (13.78)	0.99 (22.52)	3.01 (17.48)
B. Regulatory trade barriers			4.75	5.84	6.15	5.28	5.52
(i) Non-tariff trade barriers			4.75	5.23	5.08	5.10	5.56
(ii) Compliance cost of importing and exporting			7.50	6.44	7.22	5.47	5.47
C. Black-market exchange rates	8.20	5.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.02	5.17	5.02	2.33	1.95
(i) Foreign ownership / investment restrictions			6.04	7.00	6.54	7.00	5.85
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				8.50	8.52	0.00	0.00
<b>5. Regulation</b>	<b>5.67</b>	<b>6.30</b>	<b>6.55</b>	<b>6.33</b>	<b>6.77</b>	<b>6.87</b>	<b>6.83</b>
A. Credit Market regulations	5.13	6.82	7.03	7.37	7.39	7.51	7.54
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.39	7.46	6.10	7.11	7.16	7.52	7.62
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations			5.58	6.60	6.44	6.49	6.27
(i) Hiring regulations and minimum wage			4.06	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			2.88	3.40	3.87	4.27	3.97
(iii) Centralized collective bargaining			6.53	6.22	6.78	6.66	5.67
(iv) Hours regulations			10.00	10.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	0.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.03	5.02	6.48	6.60	6.68
(i) Administrative requirements			7.27	2.84	4.53	4.12	4.30
(ii) Bureaucracy costs			7.15	3.66	6.06	5.33	5.33
(iii) Starting a business			8.29	8.30	8.83	9.48	9.58
(iv) Extra payments / bribes / favoritism			5.30	4.74	5.02	3.52	3.82
(v) Licensing restrictions				3.46	7.31	9.03	9.04
(vi) Cost of tax compliance			7.13	7.13	7.13	8.13	7.99

# Suriname

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.64 (90)</b>	<b>6.61 (98)</b>	<b>6.67 (92)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>6.60</b>	<b>5.90</b>	<b>6.42</b>
A. Government consumption					3.81 (27.05)	0.00 (42.7)	2.09 (32.9)
B. Transfers and subsidies					8.99 (4.21)	8.58 (5.69)	8.58 (5.69)
C. Government enterprises and investment					7.00 (22.57)	10.00 (10.41)	10.00 (3.7)
D. Top marginal tax rate						5.00	5.00
(i) Top marginal income tax rate						5.00 (38)	5.00 (38)
(ii) Top marginal income and payroll tax rate						5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>					<b>4.29</b>	<b>4.53</b>	<b>4.51</b>
A. Judicial independence					5.59	4.75	4.75
B. Impartial courts					2.79	5.27	5.10
C. Protection of property rights					4.42	3.76	3.76
D. Military interference in rule of law and politics					5.00	5.00	5.00
E. Integrity of the legal system					5.00	5.00	5.00
F. Legal enforcement of contracts					2.75	2.75	2.75
G. Regulatory restrictions on sale of real property					1.74	3.49	3.49
H. Reliability of police					6.18	5.75	5.75
I. Business costs of crime					5.64	5.51	5.51
<i>Gender Disparity Index</i>	0.97	0.97	0.97	0.97	0.97	0.97	0.97
<b>3. Sound Money</b>					<b>8.82</b>	<b>9.17</b>	<b>8.94</b>
A. Money growth					9.13 (-4.33)	9.77 (1.17)	9.62 (1.92)
B. Standard deviation of inflation					7.53 (6.17)	7.58 (6.06)	7.54 (6.15)
C. Inflation: most recent year					8.61 (6.94)	9.33 (3.35)	8.62 (6.9)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>6.60</b>	<b>6.50</b>	<b>6.60</b>
A. Tariffs					7.47	7.48	7.48
(i) Revenue from trade taxes (% of trade sector)					8.37 (2.45)	8.39 (2.42)	8.39 (2.42)
(ii) Mean tariff rate					7.92 (10.4)	7.92 (10.4)	7.92 (10.4)
(iii) Standard deviation of tariff rates					6.13 (9.67)	6.13 (9.67)	6.13 (9.67)
B. Regulatory trade barriers					6.51	6.30	6.70
(i) Non-tariff trade barriers					6.51	6.56	6.56
(ii) Compliance cost of importing and exporting					6.51	6.04	6.83
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					2.40	2.21	2.21
(i) Foreign ownership / investment restrictions					4.88	4.65	4.65
(ii) Capital controls					0.00	0.00	0.00
(iii) Freedom of foreigners to visit					2.32	1.99	1.99
<b>5. Regulation</b>					<b>6.89</b>	<b>6.95</b>	<b>6.89</b>
A. Credit Market regulations					8.05	7.99	7.99
(i) Ownership of banks					5.00	5.00	5.00
(ii) Private sector credit					9.14	8.97	8.97
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor Market regulations					7.85	7.83	7.64
(i) Hiring regulations and minimum wage					10.00	10.00	8.90
(ii) Hiring and firing regulations					3.18	3.28	3.28
(iii) Centralized collective bargaining					6.93	6.66	6.66
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					7.01	7.01	7.01
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					4.77	5.05	5.04
(i) Administrative requirements					2.99	3.71	3.71
(ii) Bureaucracy costs					3.33	1.33	1.33
(iii) Starting a business					5.46	6.25	6.23
(iv) Extra payments / bribes / favoritism					4.19	3.94	3.94
(v) Licensing restrictions					4.87	7.28	7.28
(vi) Cost of tax compliance					7.77	7.77	7.77

# Swaziland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.49</b> (101)	<b>6.83</b> (87)	<b>6.79</b> (84)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>6.06</b>	<b>7.44</b>	<b>7.29</b>
A. Government consumption					7.41 (14.8)	6.87 (16.64)	6.30 (18.57)
B. Transfers and subsidies					9.83 (1.11)	9.88 (0.96)	9.88 (0.96)
C. Government enterprises and investment				0.00 (52.72)	0.00 (58.6)	6.00 (25.71)	6.00 (25.71)
D. Top marginal tax rate					7.00	7.00	7.00
(i) Top marginal income tax rate					7.00 (33)	7.00 (33)	7.00 (33)
(ii) Top marginal income and payroll tax rate					7.00 (33)	7.00 (33)	7.00 (33)
<b>2. Legal System and Property Rights</b>					<b>4.25</b>	<b>4.09</b>	<b>4.11</b>
A. Judicial independence					4.32	3.10	3.10
B. Impartial courts					4.21	3.86	3.86
C. Protection of property rights					5.62	5.86	5.86
D. Military interference in rule of law and politics					6.20	4.93	5.10
E. Integrity of the legal system							
F. Legal enforcement of contracts					1.59	1.59	1.59
G. Regulatory restrictions on sale of real property					7.27	7.27	7.27
H. Reliability of police					5.39	5.95	5.95
I. Business costs of crime					5.58	6.11	6.11
<i>Gender Disparity Index</i>	0.69	0.69	0.69	0.69	0.69	0.69	0.69
<b>3. Sound Money</b>					<b>7.89</b>	<b>8.00</b>	<b>7.96</b>
A. Money growth					9.10 (4.5)	8.95 (5.27)	8.57 (7.13)
B. Standard deviation of inflation					7.59 (6.03)	9.19 (2.03)	9.23 (1.92)
C. Inflation: most recent year					9.86 (0.7)	8.86 (5.69)	9.03 (4.87)
D. Freedom to own foreign currency bank accounts					5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>					<b>6.53</b>	<b>6.96</b>	<b>6.96</b>
A. Tariffs					6.15	4.65	4.64
(i) Revenue from trade taxes (% of trade sector)					4.91 (7.63)	0.00 (18.55)	0.00 (18.55)
(ii) Mean tariff rate					8.46 (7.7)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates					5.07 (12.32)	5.47 (11.32)	5.44 (11.4)
B. Regulatory trade barriers					5.88	7.87	7.87
(i) Non-tariff trade barriers					4.80	6.02	6.02
(ii) Compliance cost of importing and exporting					6.97	9.71	9.71
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					4.09	5.34	5.34
(i) Foreign ownership / investment restrictions					6.08	5.61	5.61
(ii) Capital controls					0.77	0.77	0.77
(iii) Freedom of foreigners to visit					5.42	9.62	9.62
<b>5. Regulation</b>					<b>7.73</b>	<b>7.65</b>	<b>7.63</b>
A. Credit Market regulations					8.99	8.78	8.78
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit					8.98	8.33	8.33
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor Market regulations					7.73	7.71	7.71
(i) Hiring regulations and minimum wage					10.00	8.90	8.90
(ii) Hiring and firing regulations					3.84	4.66	4.66
(iii) Centralized collective bargaining					5.65	5.84	5.84
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					6.89	6.89	6.89
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					6.46	6.45	6.39
(i) Administrative requirements					3.58	4.11	4.11
(ii) Bureaucracy costs					4.85	3.56	3.56
(iii) Starting a business					7.90	8.79	8.86
(iv) Extra payments / bribes / favoritism					4.46	4.13	4.13
(v) Licensing restrictions					9.16	9.35	9.02
(vi) Cost of tax compliance					8.83	8.77	8.63

# Sweden

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>5.66 (37)</b>	<b>6.96 (23)</b>	<b>7.67 (21)</b>	<b>7.50 (30)</b>	<b>7.58 (23)</b>	<b>7.62 (28)</b>	<b>7.65 (27)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>1.63</b>	<b>2.62</b>	<b>3.67</b>	<b>3.67</b>	<b>3.47</b>	<b>3.66</b>	<b>3.64</b>
A. Government consumption	1.10 (36.25)	1.49 (34.95)	1.68 (34.28)	1.17 (36.03)	1.27 (35.69)	1.10 (36.27)	1.02 (36.53)
B. Transfers and subsidies	3.41 (24.7)	1.99 (29.9)	3.98 (22.59)	4.00 (22.51)	4.60 (20.32)	4.53 (20.59)	4.53 (20.59)
C. Government enterprises and investment	2.00 (41.2)	7.00 (22.8)	8.00 (17.81)	8.00 (18.55)	7.00 (20.28)	8.00 (19.29)	8.00 (19.29)
D. Top marginal tax rate	0.00	0.00	1.00	1.50	1.00	1.00	1.00
(i) Top marginal income tax rate	0.00 (87)	0.00 (61-68)	2.00 (51-58)	3.00 (52-59)	2.00 (52-59)	2.00 (56)	2.00 (57)
(ii) Top marginal income and payroll tax rate		0.00 (79-86)	0.00 (68.4-75.4)	0.00 (66)	0.00 (63-69)	0.00 (67)	0.00 (67)
<b>2. Legal System and Property Rights</b>	<b>6.61</b>	<b>8.35</b>	<b>8.37</b>	<b>8.17</b>	<b>8.38</b>	<b>8.05</b>	<b>8.35</b>
A. Judicial independence			8.68	8.11	9.12	8.22	9.11
B. Impartial courts			8.35	8.72	8.01	7.10	7.46
C. Protection of property rights			8.08	8.71	8.70	8.21	8.87
D. Military interference in rule of law and politics			10.00	9.17	9.17	9.17	9.17
E. Integrity of the legal system			10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts			4.73	4.73	4.74	6.20	6.20
G. Regulatory restrictions on sale of real property			8.73	8.73	8.45	8.32	8.45
H. Reliability of police				7.37	8.86	7.80	7.86
I. Business costs of crime				8.03	8.34	7.39	8.01
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.56</b>	<b>8.03</b>	<b>9.84</b>	<b>9.71</b>	<b>9.64</b>	<b>9.78</b>	<b>9.71</b>
A. Money growth	8.18 (9.11)	9.44 (2.78)	9.71 (1.47)	9.25 (3.77)	9.16 (4.19)	9.26 (3.71)	9.03 (4.85)
B. Standard deviation of inflation	9.41 (1.47)	9.44 (1.4)	9.83 (0.44)	9.69 (0.79)	9.65 (0.88)	9.91 (0.23)	9.83 (0.43)
C. Inflation: most recent year	7.66 (11.72)	8.23 (8.84)	9.82 (0.9)	9.91 (0.45)	9.77 (1.16)	9.96 (-0.18)	9.99 (-0.05)
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.67</b>	<b>9.65</b>	<b>8.89</b>	<b>8.25</b>	<b>8.24</b>	<b>8.48</b>	<b>8.28</b>
A. Tariffs	9.02	8.96	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.53 (0.7)	9.73 (0.4)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.50 (7.5)	9.06 (4.7)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		8.08 (4.8)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.15	8.71	8.84	9.13	8.50
(i) Non-tariff trade barriers			8.80	8.30	8.56	8.34	7.07
(ii) Compliance cost of importing and exporting			9.83	9.12	9.12	9.92	9.92
C. Black-market exchange rates	9.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	10.00	7.22	5.91	5.80	6.36	6.24
(i) Foreign ownership / investment restrictions			9.05	8.24	7.90	8.26	7.91
(ii) Capital controls	2.00	10.00	5.38	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	7.74
<b>5. Regulation</b>	<b>5.85</b>	<b>6.17</b>	<b>7.54</b>	<b>7.69</b>	<b>8.16</b>	<b>8.11</b>	<b>8.26</b>
A. Credit Market regulations	7.59	8.39	10.00	10.00	9.98	9.76	9.90
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.76	7.18	10.00	10.00	9.94	9.28	9.71
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	4.11	3.95	4.08	5.06	6.43	6.70	6.81
(i) Hiring regulations and minimum wage			4.41	8.30	6.67	6.67	6.67
(ii) Hiring and firing regulations		3.93	2.18	1.92	2.52	3.74	3.84
(iii) Centralized collective bargaining	4.49	4.49	3.78	3.56	3.41	3.76	4.36
(iv) Hours regulations	4.84	4.40	3.51	6.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			7.59	7.59	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			8.54	8.02	8.07	7.88	8.08
(i) Administrative requirements			7.27	3.73	4.76	5.08	5.16
(ii) Bureaucracy costs			8.30	8.26	7.58	7.56	7.56
(iii) Starting a business			9.39	9.40	9.47	9.73	9.73
(iv) Extra payments / bribes / favoritism			9.12	9.30	9.12	7.28	8.38
(v) Licensing restrictions				8.82	8.88	9.02	9.02
(vi) Cost of tax compliance			8.63	8.63	8.63	8.63	8.63

# Switzerland

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>7.62 (5)</b>	<b>8.21 (4)</b>	<b>8.73 (2)</b>	<b>8.37 (4)</b>	<b>8.32 (3)</b>	<b>8.37 (4)</b>	<b>8.44 (4)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>6.78</b>	<b>6.43</b>	<b>7.75</b>	<b>7.88</b>	<b>7.71</b>	<b>7.70</b>	<b>7.68</b>
A. Government consumption	6.86 (16.68)	6.01 (19.55)	7.16 (15.64)	7.08 (15.91)	6.91 (16.52)	6.71 (17.17)	6.66 (17.36)
B. Transfers and subsidies	6.49 (13.4)	5.78 (16)	5.85 (15.75)	6.42 (13.65)	5.92 (15.47)	6.07 (14.93)	6.07 (14.93)
C. Government enterprises and investment			10.00 (12.36)	10.00 (12.11)	10.00 (13.38)	10.00 (12.68)	10.00 (12.68)
D. Top marginal tax rate	7.00	7.50	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	7.00 (31-44)	8.00 (33-43)	9.00 (31-40)	9.00 (26-42)	9.00 (26-42)	9.00 (26-42)	9.00 (26-43)
(ii) Top marginal income and payroll tax rate		7.00 (36-46)	7.00 (39-48)	7.00 (34-50)	7.00 (35-49)	7.00 (35-49)	7.00 (35-50)
<b>2. Legal System and Property Rights</b>	<b>6.32</b>	<b>8.35</b>	<b>8.81</b>	<b>8.72</b>	<b>8.55</b>	<b>8.45</b>	<b>8.58</b>
A. Judicial independence			8.68	8.63	9.01	8.79	9.13
B. Impartial courts			8.52	8.61	7.50	7.64	8.00
C. Protection of property rights			9.17	9.28	9.07	8.89	9.15
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.03	6.03	6.07	6.07	5.84
G. Regulatory restrictions on sale of real property			9.24	9.57	9.57	9.60	9.60
H. Reliability of police				9.06	8.86	8.70	9.27
I. Business costs of crime				9.00	8.50	8.04	7.85
<i>Gender Disparity Index</i>	0.56	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.59</b>	<b>9.72</b>	<b>9.70</b>	<b>9.61</b>	<b>9.39</b>	<b>9.76</b>	<b>9.81</b>
A. Money growth	9.35 (3.25)	9.93 (0.33)	9.28 (3.6)	8.94 (5.28)	8.06 (9.71)	9.18 (4.11)	9.62 (1.91)
B. Standard deviation of inflation	9.55 (1.13)	9.78 (0.55)	9.83 (0.42)	9.75 (0.63)	9.64 (0.89)	9.85 (0.37)	9.83 (0.42)
C. Inflation: most recent year	9.46 (2.71)	9.15 (4.27)	9.69 (1.54)	9.77 (1.17)	9.86 (0.7)	10.00 (-0.01)	9.77 (-1.14)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.58</b>	<b>9.76</b>	<b>9.49</b>	<b>7.40</b>	<b>7.37</b>	<b>7.47</b>	<b>7.54</b>
A. Tariffs	8.74	9.28	9.92	6.43	6.29	6.05	6.19
(i) Revenue from trade taxes (% of trade sector)	8.40 (2.4)	8.73 (1.9)	9.79 (0.31)	9.84 (0.24)	9.22 (1.17)	9.48 (0.78)	9.91 (0.14)
(ii) Mean tariff rate	9.08 (4.6)	9.12 (4.4)	10.00 (0.00)	9.46 (2.7)	8.96 (5.2)	8.66 (6.7)	8.66 (6.7)
(iii) Standard deviation of tariff rates		10.00 (0)	9.96 (0.1)	0.00 (30.48)	0.68 (23.3)	0.00 (31.22)	0.00 (31.83)
B. Regulatory trade barriers			8.94	7.00	7.16	7.64	7.86
(i) Non-tariff trade barriers			8.22	5.07	5.40	5.39	5.84
(ii) Compliance cost of importing and exporting			9.17	8.93	8.93	8.99	8.99
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	9.08	6.17	6.03	6.18	6.13
(i) Foreign ownership / investment restrictions			9.70	7.96	7.51	7.71	7.56
(ii) Capital controls	10.00	10.00	8.46	3.85	3.85	3.08	3.08
(iii) Freedom of foreigners to visit				6.70	6.75	7.74	7.74
<b>5. Regulation</b>	<b>5.85</b>	<b>6.82</b>	<b>7.96</b>	<b>8.24</b>	<b>8.58</b>	<b>8.46</b>	<b>8.58</b>
A. Credit Market regulations	6.69	8.15	9.07	9.29	9.33	9.33	9.31
(i) Ownership of banks	5.00	5.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.07	9.46	9.20	9.86	10.00	10.00	9.93
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	5.01	5.48	6.21	7.61	8.19	7.74	8.16
(i) Hiring regulations and minimum wage			4.56	10.00	8.33	10.00	10.00
(ii) Hiring and firing regulations		7.71	5.62	7.79	7.95	7.63	7.98
(iii) Centralized collective bargaining	6.21	6.21	7.80	8.06	7.86	7.83	9.96
(iv) Hours regulations	5.81	5.01	5.51	6.00	10.00	6.00	6.00
(v) Mandated cost of worker dismissal			8.79	8.79	10.00	10.00	10.00
(vi) Conscriptation	3.00	3.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations			8.62	7.82	8.21	8.30	8.27
(i) Administrative requirements			7.30	5.11	5.23	5.87	6.37
(ii) Bureaucracy costs			9.08	5.99	8.64	9.11	8.00
(iii) Starting a business			9.21	9.29	9.31	9.58	9.57
(iv) Extra payments / bribes / favoritism			8.18	8.92	8.44	7.56	8.00
(v) Licensing restrictions				8.30	8.34	8.37	8.37
(vi) Cost of tax compliance			9.29	9.29	9.29	9.29	9.29

# Syria

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.69 (92)</b>	<b>3.32 (107)</b>	<b>4.95 (114)</b>	<b>5.75 (120)</b>	<b>5.96 (128)</b>	<b>5.21 (149)</b>	<b>5.22 (153)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>3.84</b>	<b>4.38</b>	<b>3.75</b>	<b>5.72</b>	<b>6.52</b>	<b>6.20</b>	<b>6.20</b>
A. Government consumption	4.17 (25.82)	6.76 (17.03)	7.50 (14.51)	7.16 (15.65)	8.11 (12.41)	6.83 (16.78)	6.82 (16.81)
B. Transfers and subsidies	7.36 (10.2)				8.97 (4.29)	8.97 (4.29)	8.97 (4.29)
C. Government enterprises and investment	0.00 (59.5)	2.00 (45)	0.00 (63.64)	2.00 (46.4)	2.00 (48.37)	2.00 (47.86)	2.00 (47.86)
D. Top marginal tax rate				8.00	7.00	7.00	7.00
(i) Top marginal income tax rate				8.00 (27.5)	9.00 (22)	9.00 (22)	9.00 (22)
(ii) Top marginal income and payroll tax rate					5.00 (39)	5.00 (38)	5.00 (38)
<b>2. Legal System and Property Rights</b>	<b>1.37</b>	<b>2.35</b>	<b>3.74</b>	<b>4.03</b>	<b>4.02</b>	<b>4.49</b>	<b>4.36</b>
A. Judicial independence					2.93	8.59	8.59
B. Impartial courts			4.64	4.80	3.26	3.19	3.00
C. Protection of property rights					6.13	8.10	8.10
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system			8.33	8.33	8.33	7.50	7.50
F. Legal enforcement of contracts			3.22	3.22	3.22	3.22	3.22
G. Regulatory restrictions on sale of real property			4.49	4.49	4.64	4.64	4.09
H. Reliability of police					4.36	8.22	8.22
I. Business costs of crime					9.37	7.53	7.53
<i>Gender Disparity Index</i>	0.56	0.56	0.56	0.67	0.59	0.49	0.46
<b>3. Sound Money</b>	<b>8.18</b>	<b>5.58</b>	<b>6.46</b>	<b>7.39</b>	<b>7.28</b>	<b>5.12</b>	<b>4.87</b>
A. Money growth	7.66 (11.72)	7.42 (12.9)	9.16 (4.2)	8.01 (9.93)	9.03 (4.84)	9.48 (2.61)	9.48 (2.61)
B. Standard deviation of inflation	8.56 (3.6)	8.75 (3.13)	7.47 (6.33)	8.00 (4.99)	5.95 (10.12)	0.00 (38.8)	0.00 (34.7)
C. Inflation: most recent year	6.51 (17.47)	6.13 (19.33)	9.23 (-3.85)	8.55 (7.24)	9.12 (4.4)	1.00 (45)	0.00 (80)
D. Freedom to own foreign currency bank accounts	10.00	0.00	0.00	5.00	5.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.30</b>	<b>1.55</b>	<b>5.06</b>	<b>5.77</b>	<b>5.98</b>	<b>4.51</b>	<b>4.91</b>
A. Tariffs	3.90	4.66	5.17	5.44	6.24	5.23	5.23
(i) Revenue from trade taxes (% of trade sector)	5.27 (7.1)	8.07 (2.9)	7.55 (3.67)	8.35 (2.48)	8.37 (2.45)	8.37 (2.45)	8.37 (2.45)
(ii) Mean tariff rate	2.54 (37.3)	5.92 (20.4)	6.08 (19.60)	6.08 (19.6)	7.16 (14.2)	6.70 (16.5)	6.70 (16.5)
(iii) Standard deviation of tariff rates		0.00 (27.7)	1.89 (20.28)	1.89 (20.28)	3.18 (17.04)	0.63 (23.43)	0.63 (23.43)
B. Regulatory trade barriers				7.14	6.12	4.03	4.03
(i) Non-tariff trade barriers					4.64	5.24	5.24
(ii) Compliance cost of importing and exporting				7.14	7.60	2.82	2.82
C. Black-market exchange rates	3.00	0.00	10.00	10.00	10.00	6.97	8.59
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.50	1.58	1.80	1.80
(i) Foreign ownership / investment restrictions					3.90	4.57	4.57
(ii) Capital controls	0.00	0.00	0.00	1.00	0.83	0.83	0.83
(iii) Freedom of foreigners to visit				0.00	0.00	0.00	0.00
<b>5. Regulation</b>	<b>2.75</b>	<b>2.77</b>	<b>5.77</b>	<b>5.85</b>	<b>6.01</b>	<b>5.76</b>	<b>5.75</b>
A. Credit Market regulations	0.82	0.78	6.17	5.34	6.98	5.59	5.59
(i) Ownership of banks	0.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Private sector credit	1.63	2.33	9.50	7.02	8.94	4.76	4.76
(iii) Interest rate controls / negative real interest rates		0.00	9.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			5.37	5.65	5.58	5.66	5.66
(i) Hiring regulations and minimum wage			8.90	10.00	6.10	7.23	7.23
(ii) Hiring and firing regulations					4.27	3.61	3.61
(iii) Centralized collective bargaining					7.13	7.14	7.14
(iv) Hours regulations			10.00	10.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			2.58	2.58	10.00	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				6.57	5.46	6.02	6.01
(i) Administrative requirements					2.46	5.25	5.25
(ii) Bureaucracy costs					3.18	1.11	1.11
(iii) Starting a business			4.93	5.07	8.99	9.12	9.06
(iv) Extra payments / bribes / favoritism					3.61	8.40	8.40
(v) Licensing restrictions				8.40	8.31		
(vi) Cost of tax compliance			6.23	6.23	6.23	6.23	6.23

# Taiwan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.32 (21)</b>	<b>7.10 (17)</b>	<b>7.37 (35)</b>	<b>7.51 (28)</b>	<b>7.70 (15)</b>	<b>7.71 (22)</b>	<b>7.70 (21)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.96</b>	<b>5.40</b>	<b>6.73</b>	<b>6.95</b>	<b>7.16</b>	<b>7.15</b>	<b>6.90</b>
A. Government consumption	4.82 (23.6)	4.74 (23.9)	6.69 (17.25)	5.47 (21.39)	5.33 (21.87)	5.46 (21.44)	5.46 (21.44)
B. Transfers and subsidies	10.00 (0.35)	9.87 (0.99)	9.21 (3.4)	9.32 (3)	9.32 (3)	9.16 (3.6)	9.16 (3.6)
C. Government enterprises and investment	2.00 (44.3)	2.00 (44.3)	4.00 (30.23)	6.00 (25.48)	7.00 (24.61)	7.00 (21.86)	7.00 (21.86)
D. Top marginal tax rate	3.00	5.00	7.00	7.00	7.00	7.00	6.00
(i) Top marginal income tax rate	3.00 (60)	5.00 (50)	7.00 (40)	7.00 (40)	7.00 (40)	7.00 (40)	6.00 (45)
(ii) Top marginal income and payroll tax rate		5.00 (50)	7.00 (40)	7.00 (40)	7.00 (40)	7.00 (40)	6.00 (45)
<b>2. Legal System and Property Rights</b>	<b>7.68</b>	<b>7.11</b>	<b>6.15</b>	<b>6.57</b>	<b>6.89</b>	<b>6.41</b>	<b>6.78</b>
A. Judicial independence			5.34	5.05	6.09	5.58	5.64
B. Impartial courts			5.68	5.69	5.42	4.52	4.38
C. Protection of property rights			6.07	7.15	8.08	7.81	7.67
D. Military interference in rule of law and politics			6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system			6.67	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			5.55	5.55	5.55	5.55	5.55
G. Regulatory restrictions on sale of real property			7.87	7.87	7.87	7.89	7.89
H. Reliability of police				6.59	7.35	6.66	7.43
I. Business costs of crime				7.32	7.78	7.95	7.45
<i>Gender Disparity Index</i>	0.96	0.96	0.96	0.96	0.96	0.89	1.00
<b>3. Sound Money</b>	<b>8.05</b>	<b>9.42</b>	<b>9.46</b>	<b>9.58</b>	<b>9.63</b>	<b>9.64</b>	<b>9.63</b>
A. Money growth	8.24 (8.79)	9.18 (4.09)	9.50 (-2.52)	8.95 (5.27)	9.27 (3.65)	9.62 (1.92)	9.49 (2.55)
B. Standard deviation of inflation	7.76 (5.6)	9.32 (1.71)	9.09 (2.28)	9.64 (0.9)	9.46 (1.35)	9.17 (2.06)	9.11 (2.23)
C. Inflation: most recent year	6.20 (19)	9.18 (4.1)	9.27 (3.67)	9.75 (1.26)	9.81 (0.97)	9.76 (1.2)	9.94 (-0.3)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>6.47</b>	<b>7.78</b>	<b>8.46</b>	<b>7.72</b>	<b>7.68</b>	<b>7.68</b>	<b>7.52</b>
A. Tariffs	7.60	8.33	7.98	7.41	7.72	7.59	7.44
(i) Revenue from trade taxes (% of trade sector)	7.60 (3.6)	8.60 (2.1)	8.98 (1.52)	9.61 (0.58)	9.64 (0.54)	9.66 (0.51)	8.89 (1.66)
(ii) Mean tariff rate		8.06 (9.7)	8.24 (8.80)	8.72 (6.4)	8.78 (6.1)	8.70 (6.5)	8.72 (6.4)
(iii) Standard deviation of tariff rates			6.72 (8.2)	3.88 (15.3)	4.73 (13.18)	4.41 (13.98)	4.70 (13.25)
B. Regulatory trade barriers			8.23	7.67	7.24	6.96	7.10
(i) Non-tariff trade barriers			7.13	7.02	6.07	6.27	6.56
(ii) Compliance cost of importing and exporting			9.33	8.33	8.41	7.65	7.65
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	7.63	5.82	5.76	6.19	5.54
(i) Foreign ownership / investment restrictions			7.63	7.44	7.31	7.17	5.87
(ii) Capital controls	2.00	5.00					
(iii) Freedom of foreigners to visit				4.20	4.20	5.20	5.20
<b>5. Regulation</b>	<b>4.46</b>	<b>5.80</b>	<b>6.04</b>	<b>6.70</b>	<b>7.13</b>	<b>7.65</b>	<b>7.68</b>
A. Credit Market regulations	5.26	6.88	6.72	8.76	8.67	9.10	9.09
(i) Ownership of banks	0.00	2.00	2.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.79	8.63	8.15	8.29	8.01	9.30	9.26
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		4.73	4.02	4.34	5.02	5.87	5.97
(i) Hiring regulations and minimum wage			3.78	2.20	2.23	3.33	3.33
(ii) Hiring and firing regulations		6.26	4.60	5.92	4.68	6.37	6.36
(iii) Centralized collective bargaining		7.93	7.98	8.36	7.71	8.02	8.60
(iv) Hours regulations			6.18	8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			1.56	1.56	2.52	2.52	2.52
(vi) Conscriptation	0.00	0.00	0.00	0.00	3.00	5.00	5.00
C. Business regulations			7.39	7.00	7.71	7.97	7.99
(i) Administrative requirements			7.63	5.21	4.63	5.13	4.99
(ii) Bureaucracy costs			7.35	6.52	9.24	10.00	10.00
(iii) Starting a business			7.66	7.76	9.65	9.66	9.66
(iv) Extra payments / bribes / favoritism			8.09	7.95	6.67	6.12	6.36
(v) Licensing restrictions				8.41	8.80	9.40	9.40
(vi) Cost of tax compliance			6.19	6.19	7.25	7.52	7.52

# Tajikistan

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.28</b> (113)	<b>6.82</b> (88)	<b>6.80</b> (82)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>6.46</b>	<b>6.42</b>	<b>6.20</b>
A. Government consumption				8.38 (11.5)	8.26 (11.9)	8.12 (12.38)	7.23 (15.41)
B. Transfers and subsidies					9.06 (3.94)	9.06 (3.94)	9.06 (3.94)
C. Government enterprises and investment				0.00 (56.65)	0.00 (84.5)	0.00 (61)	0.00 (61)
D. Top marginal tax rate					8.50	8.50	8.50
(i) Top marginal income tax rate					10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate					7.00 (31)	7.00 (31)	7.00 (31)
<b>2. Legal System and Property Rights</b>					<b>5.19</b>	<b>4.88</b>	<b>5.14</b>
A. Judicial independence					4.53	5.14	5.74
B. Impartial courts					4.92	5.02	5.43
C. Protection of property rights					4.63	5.33	5.76
D. Military interference in rule of law and politics					3.90	4.51	4.00
E. Integrity of the legal system							
F. Legal enforcement of contracts					5.67	5.68	5.67
G. Regulatory restrictions on sale of real property					7.56	8.18	8.41
H. Reliability of police					5.15	4.75	6.37
I. Business costs of crime					6.76	5.81	6.46
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.76	0.72
<b>3. Sound Money</b>					<b>7.51</b>	<b>9.12</b>	<b>9.09</b>
A. Money growth					9.82 (-0.88)	9.67 (-1.64)	9.71 (-1.45)
B. Standard deviation of inflation					6.51 (8.72)	8.04 (4.91)	7.81 (5.49)
C. Inflation: most recent year					8.72 (6.42)	8.78 (6.1)	8.86 (5.71)
D. Freedom to own foreign currency bank accounts					5.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>5.73</b>	<b>7.02</b>	<b>7.08</b>
A. Tariffs					8.38	8.41	8.50
(i) Revenue from trade taxes (% of trade sector)					9.19 (1.22)	9.19 (1.22)	9.19 (1.22)
(ii) Mean tariff rate					8.44 (7.8)	8.46 (7.7)	8.48 (7.6)
(iii) Standard deviation of tariff rates					7.50 (6.24)	7.60 (6.01)	7.84 (5.4)
B. Regulatory trade barriers					2.38	3.98	4.33
(i) Non-tariff trade barriers					4.75	4.51	5.21
(ii) Compliance cost of importing and exporting					0.00	3.45	3.45
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					2.17	5.70	5.49
(i) Foreign ownership / investment restrictions					4.62	5.16	4.52
(ii) Capital controls					0.77	2.31	2.31
(iii) Freedom of foreigners to visit					1.11	9.62	9.62
<b>5. Regulation</b>					<b>6.49</b>	<b>6.67</b>	<b>6.49</b>
A. Credit Market regulations					8.33	8.67	7.82
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit					8.99	10.00	7.47
(iii) Interest rate controls / negative real interest rates					8.00	8.00	8.00
B. Labor Market regulations					5.24	5.41	5.53
(i) Hiring regulations and minimum wage					6.67	5.57	5.57
(ii) Hiring and firing regulations					5.51	5.60	5.80
(iii) Centralized collective bargaining					7.11	7.18	7.68
(iv) Hours regulations					4.00	6.00	6.00
(v) Mandated cost of worker dismissal					8.13	8.14	8.13
(vi) Conscription					0.00	0.00	0.00
C. Business regulations					5.90	5.92	6.10
(i) Administrative requirements					4.85	5.30	5.80
(ii) Bureaucracy costs					4.24	2.67	2.67
(iii) Starting a business					8.88	9.42	9.12
(iv) Extra payments / bribes / favoritism					4.26	4.28	4.96
(v) Licensing restrictions					5.66	6.97	6.97
(vi) Cost of tax compliance					7.49	6.91	7.11

# Tanzania

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.33 (76)</b>	<b>3.81 (102)</b>	<b>6.11 (82)</b>	<b>6.29 (95)</b>	<b>6.70 (87)</b>	<b>6.76 (93)</b>	<b>6.92 (77)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>5.83</b>	<b>3.58</b>	<b>5.77</b>	<b>6.27</b>	<b>6.80</b>	<b>7.38</b>	<b>7.31</b>
A. Government consumption	7.50 (14.5)	6.75 (17.06)	8.31 (11.76)	6.30 (18.58)	5.74 (20.5)	6.57 (17.67)	6.29 (18.63)
B. Transfers and subsidies	10.00 (0)				9.96 (0.65)	9.94 (0.72)	9.94 (0.72)
C. Government enterprises and investment	0.00 (53.8)	2.00 (40.03)	4.00 (34.6)	7.00 (24.15)	6.00 (26.33)	7.00 (22.63)	7.00 (22.63)
D. Top marginal tax rate		2.00	5.00	5.50	5.50	6.00	6.00
(i) Top marginal income tax rate		3.00 (50)	7.00 (31)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		1.00 (57)	3.00 (46)	3.00 (46)	3.00 (48)	4.00 (45)	4.00 (45)
<b>2. Legal System and Property Rights</b>	<b>5.75</b>	<b>4.89</b>	<b>6.25</b>	<b>5.34</b>	<b>5.42</b>	<b>5.30</b>	<b>5.68</b>
A. Judicial independence				4.91	4.36	4.03	4.82
B. Impartial courts			5.84	4.46	4.65	4.29	4.75
C. Protection of property rights				4.90	4.23	4.18	4.90
D. Military interference in rule of law and politics			6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			6.11	6.11	6.11	5.71	5.71
G. Regulatory restrictions on sale of real property			6.11	7.10	7.17	7.29	7.29
H. Reliability of police				4.19	4.62	4.11	5.45
I. Business costs of crime				4.18	5.48	5.19	5.35
<i>Gender Disparity Index</i>	0.88	0.88	0.89	0.89	0.89	0.91	0.92
<b>3. Sound Money</b>	<b>4.11</b>	<b>4.58</b>	<b>7.59</b>	<b>7.57</b>	<b>7.71</b>	<b>7.92</b>	<b>8.06</b>
A. Money growth	5.94 (20.3)	4.00 (30)	8.72 (6.4)	7.32 (13.41)	7.54 (12.29)	8.91 (5.45)	9.39 (3.07)
B. Standard deviation of inflation	6.54 (8.66)	8.70 (3.26)	7.83 (5.43)	9.68 (0.8)	9.54 (1.14)	8.99 (2.54)	8.97 (2.58)
C. Inflation: most recent year	3.96 (30.2)	5.64 (21.82)	8.82 (5.92)	8.27 (8.63)	8.76 (6.2)	8.77 (6.13)	8.88 (5.59)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>1.62</b>	<b>1.51</b>	<b>5.24</b>	<b>6.12</b>	<b>6.66</b>	<b>6.03</b>	<b>6.28</b>
A. Tariffs	4.87	4.53	4.96	4.94	7.14	5.32	7.03
(i) Revenue from trade taxes (% of trade sector)	4.87 (7.7)	5.00 (7.5)	2.07 (11.9)	2.07 (11.9)	8.61 (2.09)	3.34 (9.99)	8.56 (2.16)
(ii) Mean tariff rate		4.06 (29.7)	6.18 (19.10)	7.42 (12.9)	7.50 (12.5)	7.44 (12.8)	7.42 (12.9)
(iii) Standard deviation of tariff rates			6.64 (8.4)	5.33 (11.68)	5.30 (11.75)	5.19 (12.03)	5.10 (12.26)
B. Regulatory trade barriers				5.60	6.14	3.27	2.98
(i) Non-tariff trade barriers				4.93	5.12	5.75	5.16
(ii) Compliance cost of importing and exporting			7.50	6.28	7.16	0.80	0.80
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.77	3.93	3.38	5.51	5.12
(i) Foreign ownership / investment restrictions				7.38	5.72	6.54	5.37
(ii) Capital controls	0.00	0.00	0.77	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				4.40	4.43	10.00	10.00
<b>5. Regulation</b>	<b>4.35</b>	<b>4.51</b>	<b>5.13</b>	<b>6.15</b>	<b>6.93</b>	<b>7.17</b>	<b>7.26</b>
A. Credit Market regulations	1.64	3.74	4.50	7.89	9.68	9.40	9.46
(i) Ownership of banks	0.00	0.00	0.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	0.93	7.21	4.51	6.67	9.04	8.21	8.37
(iii) Interest rate controls / negative real interest rates	4.00	4.00	9.00	9.00	10.00	10.00	10.00
B. Labor Market regulations			5.76	5.76	5.71	6.34	6.59
(i) Hiring regulations and minimum wage			2.20	0.00	1.10	5.57	5.57
(ii) Hiring and firing regulations			4.00	5.09	4.66	4.14	4.55
(iii) Centralized collective bargaining			6.33	7.43	5.21	5.06	6.14
(iv) Hours regulations			8.70	8.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.33	8.33	8.27	8.27	8.27
(vi) Conscriptation	10.00	5.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations				4.80	5.41	5.76	5.74
(i) Administrative requirements				4.19	3.95	4.22	4.20
(ii) Bureaucracy costs				2.98	4.09	2.44	2.44
(iii) Starting a business			7.04	8.08	8.77	8.98	8.94
(iv) Extra payments / bribes / favoritism				4.60	3.71	3.36	3.46
(v) Licensing restrictions				0.90	3.86	7.57	7.57
(vi) Cost of tax compliance			8.07	8.07	8.07	7.99	7.81

# Thailand

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)					
<b>Summary Ratings (Rank)</b>	<b>5.86 (29)</b>	<b>6.69 (28)</b>	<b>6.60 (69)</b>	<b>6.72 (74)</b>	<b>6.65 (89)</b>	<b>6.56 (104)</b>	<b>6.75 (88)</b>
	Rating (Data)	Rating (Data)					
<b>1. Size of Government</b>	<b>6.01</b>	<b>7.36</b>	<b>6.84</b>	<b>7.12</b>	<b>7.14</b>	<b>7.16</b>	<b>6.63</b>
A. Government consumption	7.11 (15.81)	7.57 (14.26)	6.77 (17)	6.71 (17.18)	4.91 (23.32)	4.51 (24.65)	4.39 (25.06)
B. Transfers and subsidies	9.95 (0.7)	9.86 (1)	9.60 (1.96)	8.79 (4.95)	9.67 (1.7)	9.13 (3.69)	9.13 (3.69)
C. Government enterprises and investment	4.00 (31.9)	8.00 (15.2)	4.00 (37.2)	7.00 (24.7)	7.00 (23.81)	7.00 (22.31)	6.00 (25.63)
D. Top marginal tax rate	3.00	4.00	7.00	6.00	7.00	8.00	7.00
(i) Top marginal income tax rate	3.00 (60)	4.00 (55)	7.00 (37)	6.00 (37)	7.00 (37)	8.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		4.00 (55)	7.00 (37)	6.00 (37)	7.00 (37)	8.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>	<b>6.52</b>	<b>6.43</b>	<b>6.26</b>	<b>6.28</b>	<b>5.15</b>	<b>4.65</b>	<b>4.77</b>
A. Judicial independence			5.85	5.67	5.34	5.14	5.04
B. Impartial courts			4.68	5.87	4.86	4.67	4.63
C. Protection of property rights			4.42	7.11	4.29	5.17	5.01
D. Military interference in rule of law and politics			6.67	6.67	5.00	3.33	3.33
E. Integrity of the legal system			8.33	4.17	4.17	4.17	4.17
F. Legal enforcement of contracts			5.99	6.11	6.11	5.96	5.96
G. Regulatory restrictions on sale of real property			7.89	7.89	7.89	7.87	7.45
H. Reliability of police				6.27	4.53	3.67	6.01
I. Business costs of crime				6.74	5.98	4.91	4.95
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.86	0.85
<b>3. Sound Money</b>	<b>6.32</b>	<b>7.97</b>	<b>6.61</b>	<b>6.76</b>	<b>7.06</b>	<b>7.13</b>	<b>8.45</b>
A. Money growth	8.96 (5.2)	8.69 (6.56)	8.71 (6.47)	8.53 (7.34)	9.32 (3.4)	9.48 (2.58)	9.60 (1.98)
B. Standard deviation of inflation	8.85 (2.87)	9.34 (1.66)	8.06 (4.86)	9.40 (1.49)	9.57 (1.08)	9.41 (1.47)	9.39 (1.52)
C. Inflation: most recent year	7.46 (12.7)	8.85 (5.77)	9.69 (1.57)	9.09 (4.54)	9.34 (3.31)	9.62 (1.89)	9.82 (-0.9)
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	0.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>5.16</b>	<b>5.07</b>	<b>7.03</b>	<b>6.43</b>	<b>6.83</b>	<b>6.82</b>	<b>6.78</b>
A. Tariffs	4.47	3.21	6.65	6.84	7.43	6.89	6.95
(i) Revenue from trade taxes (% of trade sector)	5.40 (6.9)	6.40 (5.4)	9.06 (1.41)	9.29 (1.06)	9.55 (0.68)	9.57 (0.64)	9.61 (0.58)
(ii) Mean tariff rate	3.54 (32.3)	1.84 (40.8)	6.60 (17.00)	7.88 (10.6)	8.02 (9.9)	7.68 (11.6)	7.80 (11)
(iii) Standard deviation of tariff rates		1.40 (21.5)	4.28 (14.3)	3.35 (16.64)	4.73 (13.17)	3.41 (16.47)	3.44 (16.39)
B. Regulatory trade barriers			7.20	5.89	6.82	6.75	6.69
(i) Non-tariff trade barriers			5.73	5.00	5.45	5.66	5.54
(ii) Compliance cost of importing and exporting			8.33	6.78	8.18	7.84	7.84
C. Black-market exchange rates	9.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	4.28	3.00	3.06	3.65	3.49
(i) Foreign ownership / investment restrictions			7.02	6.25	6.43	6.76	6.28
(ii) Capital controls	2.00	2.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				1.20	1.22	2.66	2.66
<b>5. Regulation</b>	<b>5.29</b>	<b>6.62</b>	<b>6.30</b>	<b>6.99</b>	<b>7.09</b>	<b>7.04</b>	<b>7.13</b>
A. Credit Market regulations	6.67	8.26	8.06	9.33	9.26	9.13	9.33
(i) Ownership of banks	8.00	8.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.02	8.78	9.17	10.00	9.79	9.38	10.00
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations		4.98	4.42	5.43	4.96	4.82	4.88
(i) Hiring regulations and minimum wage			3.94	6.70	6.67	5.57	5.57
(ii) Hiring and firing regulations		7.01	4.60	4.75	5.59	5.69	5.64
(iii) Centralized collective bargaining	7.93	7.93	6.45	6.12	6.14	6.28	6.68
(iv) Hours regulations			6.51	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			4.99	4.99	1.37	1.37	1.37
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			6.42	6.20	7.04	7.18	7.18
(i) Administrative requirements			6.88	4.89	4.28	3.87	4.19
(ii) Bureaucracy costs			3.98	2.17	9.24	10.00	9.56
(iii) Starting a business			8.87	8.88	9.01	9.05	9.11
(iv) Extra payments / bribes / favoritism			5.31	5.85	4.31	3.86	3.96
(v) Licensing restrictions				8.35	8.34	9.24	9.24
(vi) Cost of tax compliance			7.04	7.04	7.04	7.04	7.02

# Timor-Leste

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>5.42</b> (143)	<b>6.27</b> (121)	<b>6.29</b> (120)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>2.29</b>	<b>4.54</b>	<b>4.54</b>
A. Government consumption				0.94 (36.81)	0.00 (58.9)	0.00 (45.86)	0.00 (47.48)
B. Transfers and subsidies					6.86 (12.01)	8.17 (7.22)	8.17 (7.22)
C. Government enterprises and investment					0.00 (79.9)	0.00 (79)	0.00 (79)
D. Top marginal tax rate						10.00	10.00
(i) Top marginal income tax rate						10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate						10.00 (10)	10.00 (10)
<b>2. Legal System and Property Rights</b>					<b>3.13</b>	<b>3.55</b>	<b>3.54</b>
A. Judicial independence					3.88	3.85	3.85
B. Impartial courts					3.35	3.22	3.22
C. Protection of property rights					2.92	3.00	3.00
D. Military interference in rule of law and politics					5.00	5.73	5.70
E. Integrity of the legal system							
F. Legal enforcement of contracts					0.00	0.00	0.00
G. Regulatory restrictions on sale of real property					0.00		
H. Reliability of police					4.33	4.29	4.29
I. Business costs of crime					5.58	4.73	4.73
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>					<b>8.74</b>	<b>8.79</b>	<b>8.85</b>
A. Money growth					7.66 (11.7)	7.79 (11.06)	8.25 (8.73)
B. Standard deviation of inflation					8.67 (3.33)	7.48 (6.31)	7.27 (6.82)
C. Inflation: most recent year					8.65 (6.77)	9.91 (0.44)	9.87 (0.63)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>						<b>7.07</b>	<b>7.06</b>
A. Tariffs						9.62	9.62
(i) Revenue from trade taxes (% of trade sector)						9.37 (0.95)	9.37 (0.95)
(ii) Mean tariff rate						9.50 (2.5)	9.50 (2.5)
(iii) Standard deviation of tariff rates						10.00 (0)	10.00 (0)
B. Regulatory trade barriers					5.99	4.70	4.67
(i) Non-tariff trade barriers					5.53	4.29	4.29
(ii) Compliance cost of importing and exporting					6.44	5.10	5.05
C. Black-market exchange rates							
D. Controls of the movement of capital and people					6.73	6.90	6.90
(i) Foreign ownership / investment restrictions					5.12	5.34	5.34
(ii) Capital controls					8.33	8.46	8.46
(iii) Freedom of foreigners to visit							
<b>5. Regulation</b>					<b>7.52</b>	<b>7.38</b>	<b>7.45</b>
A. Credit Market regulations					9.50	9.50	9.50
(i) Ownership of banks							
(ii) Private sector credit					10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00
B. Labor Market regulations					7.71	6.87	6.69
(i) Hiring regulations and minimum wage					6.67	3.33	2.23
(ii) Hiring and firing regulations					4.01	4.16	4.16
(iii) Centralized collective bargaining					5.57	5.75	5.75
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					10.00	10.00	10.00
(vi) Conscriptation					10.00	10.00	10.00
C. Business regulations					5.34	5.78	6.16
(i) Administrative requirements					3.56	3.50	
(ii) Bureaucracy costs					5.15	4.00	4.00
(iii) Starting a business					5.91	9.20	8.85
(iv) Extra payments / bribes / favoritism					3.53	3.51	3.51
(v) Licensing restrictions					6.99	7.54	7.54
(vi) Cost of tax compliance					6.91	6.91	6.91

# Togo

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>3.89 (88)</b>	<b>5.31 (63)</b>	<b>5.65 (100)</b>	<b>5.69 (124)</b>	<b>5.55 (139)</b>	<b>5.81 (138)</b>	<b>5.70 (141)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>1.60</b>	<b>6.43</b>	<b>8.44</b>	<b>8.99</b>	<b>6.90</b>	<b>6.71</b>	<b>6.13</b>
A. Government consumption	3.20 (29.11)	6.87 (16.65)	8.88 (9.82)	8.96 (9.52)	9.06 (9.2)	7.38 (14.92)	7.06 (16)
B. Transfers and subsidies				10.00 (0.28)	9.65 (1.79)	8.45 (6.2)	8.45 (6.2)
C. Government enterprises and investment	0.00 (71.7)	6.00 (28.8)	8.00 (16.8)	8.00 (17.48)	2.00 (41.53)	4.00 (39.37)	2.00 (45.02)
D. Top marginal tax rate						7.00	7.00
(i) Top marginal income tax rate						7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate							
<b>2. Legal System and Property Rights</b>	<b>2.86</b>	<b>3.84</b>	<b>2.46</b>	<b>2.13</b>	<b>2.33</b>	<b>2.82</b>	<b>3.69</b>
A. Judicial independence							
B. Impartial courts			4.11	3.70	3.90	4.01	4.10
C. Protection of property rights							
D. Military interference in rule of law and politics			1.67	0.14	0.00	0.00	4.17
E. Integrity of the legal system			5.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			3.15	3.15	3.15	3.90	3.90
G. Regulatory restrictions on sale of real property			0.43	0.43	0.73	1.98	1.98
H. Reliability of police							
I. Business costs of crime							
<i>Gender Disparity Index</i>	0.71	0.71	0.71	0.71	0.83	0.90	0.93
<b>3. Sound Money</b>	<b>5.53</b>	<b>6.95</b>	<b>6.48</b>	<b>6.88</b>	<b>6.69</b>	<b>7.10</b>	<b>7.01</b>
A. Money growth	8.66 (6.68)	9.03 (-4.84)	8.66 (6.69)	9.94 (-0.32)	8.29 (8.54)	9.51 (2.46)	9.47 (2.65)
B. Standard deviation of inflation	5.56 (11.11)	9.37 (1.58)	7.65 (5.88)	8.94 (2.66)	8.84 (2.91)	8.93 (2.68)	8.92 (2.69)
C. Inflation: most recent year	7.91 (10.47)	9.40 (2.98)	9.62 (1.89)	8.64 (6.8)	9.63 (1.83)	9.96 (0.19)	9.64 (1.79)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>3.78</b>	<b>4.36</b>	<b>5.87</b>	<b>6.05</b>	<b>6.07</b>	<b>6.13</b>	<b>5.45</b>
A. Tariffs	1.73	3.87	7.60	7.39	7.38	7.39	7.28
(i) Revenue from trade taxes (% of trade sector)	1.73 (12.4)	3.87 (9.2)		7.82 (3.27)	7.24 (4.14)	7.25 (4.12)	7.25 (4.12)
(ii) Mean tariff rate			7.60 (12.00)	7.08 (14.6)	7.62 (11.9)	7.62 (11.9)	7.56 (12.2)
(iii) Standard deviation of tariff rates				7.26 (6.84)	7.29 (6.78)	7.29 (6.78)	7.02 (7.44)
B. Regulatory trade barriers				6.34	6.40	4.10	3.29
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting				6.34	6.40	4.10	3.29
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.48	0.50	3.01	1.21
(i) Foreign ownership / investment restrictions						6.61	
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.20	0.22	1.66	1.66
<b>5. Regulation</b>	<b>5.70</b>	<b>4.96</b>	<b>5.02</b>	<b>4.39</b>	<b>5.75</b>	<b>6.29</b>	<b>6.22</b>
A. Credit Market regulations	6.42	6.59	5.78	3.67	8.33	8.33	7.63
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	9.26	9.77	9.33	0.00	10.00	10.00	7.89
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	6.00	10.00	10.00	10.00
B. Labor Market regulations			4.27	4.57	4.31	4.17	4.17
(i) Hiring regulations and minimum wage			4.40	5.60	1.67	1.67	1.67
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			6.66	6.66	7.57	7.01	7.01
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.94	4.60	6.37	6.86
(i) Administrative requirements							
(ii) Bureaucracy costs					3.48	1.56	2.67
(iii) Starting a business			4.30	3.88	3.86	8.75	8.95
(iv) Extra payments / bribes / favoritism							
(v) Licensing restrictions				3.96	4.08	8.20	8.23
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	7.58

# Trinidad and Tobago

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>4.88 (60)</b>	<b>5.50 (55)</b>	<b>7.58 (25)</b>	<b>7.06 (58)</b>	<b>6.61 (94)</b>	<b>6.80 (91)</b>	<b>6.50 (105)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.38</b>	<b>6.31</b>	<b>7.05</b>	<b>7.20</b>	<b>5.29</b>	<b>5.44</b>	<b>5.43</b>
A. Government consumption	5.64 (20.81)	6.81 (16.84)	6.74 (17.1)	5.97 (19.7)	5.74 (20.49)	6.35 (18.4)	6.32 (18.51)
B. Transfers and subsidies	8.50 (6)	7.41 (10)	8.45 (6.2)	8.83 (4.8)	8.44 (6.23)	8.42 (6.3)	8.42 (6.3)
C. Government enterprises and investment	2.00 (47.6)	4.00 (34.6)	6.00 (28.67)	6.00 (26.99)	0.00 (75.87)	0.00 (57.08)	0.00 (59.86)
D. Top marginal tax rate		7.00	7.00	8.00	7.00	7.00	7.00
(i) Top marginal income tax rate		7.00 (35)	7.00 (35)	8.00 (30)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (35)	8.00 (30)	5.00 (39)	5.00 (40)	5.00 (40)
<b>2. Legal System and Property Rights</b>	<b>5.35</b>	<b>6.11</b>	<b>6.56</b>	<b>4.43</b>	<b>4.51</b>	<b>4.48</b>	<b>4.39</b>
A. Judicial independence				5.32	5.73	5.47	5.33
B. Impartial courts			6.28	5.16	4.24	3.64	3.34
C. Protection of property rights			5.30	5.98	4.96	5.04	5.12
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	3.82	4.17	3.33	3.33
F. Legal enforcement of contracts				2.96	2.96	2.96	2.96
G. Regulatory restrictions on sale of real property				4.64	4.64	6.24	6.24
H. Reliability of police				1.93	3.51	3.46	2.93
I. Business costs of crime				2.22	2.54	2.38	2.42
<i>Gender Disparity Index</i>	0.97	0.97	0.97	0.97	0.97	0.97	0.97
<b>3. Sound Money</b>	<b>4.50</b>	<b>5.94</b>	<b>9.03</b>	<b>8.58</b>	<b>8.06</b>	<b>8.59</b>	<b>8.25</b>
A. Money growth	7.62 (11.88)	9.06 (4.7)	8.83 (5.86)	8.23 (8.83)	8.22 (8.92)	8.37 (8.17)	8.09 (9.53)
B. Standard deviation of inflation	5.89 (10.27)	7.81 (5.47)	8.02 (4.95)	7.47 (6.33)	6.12 (9.7)	7.14 (7.15)	5.86 (10.36)
C. Inflation: most recent year	4.49 (27.53)	6.90 (15.49)	9.29 (3.56)	8.62 (6.89)	7.89 (10.55)	8.86 (5.68)	9.07 (4.66)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.69</b>	<b>2.71</b>	<b>7.28</b>	<b>7.74</b>	<b>7.64</b>	<b>7.91</b>	<b>7.82</b>
A. Tariffs	7.87	6.12	5.40	7.83	7.64	7.54	7.55
(i) Revenue from trade taxes (% of trade sector)	7.87 (3.2)	8.20 (2.7)	3.20 (10.2)	9.07 (1.4)	8.95 (1.57)	8.95 (1.57)	8.99 (1.52)
(ii) Mean tariff rate		6.28 (18.6)	6.32 (18.40)	8.44 (7.8)	8.50 (7.5)	7.86 (10.7)	7.86 (10.7)
(iii) Standard deviation of tariff rates		3.88 (15.3)	6.68 (8.3)	5.98 (10.06)	5.47 (11.33)	5.81 (10.49)	5.81 (10.49)
B. Regulatory trade barriers			6.20	6.53	6.93	6.41	6.31
(i) Non-tariff trade barriers			6.20	5.70	6.06	6.64	6.43
(ii) Compliance cost of importing and exporting			7.83	7.37	7.80	6.18	6.18
C. Black-market exchange rates	0.20	2.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	7.53	6.60	5.98	7.70	7.41
(i) Foreign ownership / investment restrictions			8.15	7.37	6.27	6.95	6.06
(ii) Capital controls	0.00	0.00	6.92	6.92	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				5.50	5.53	10.00	10.00
<b>5. Regulation</b>	<b>6.47</b>	<b>6.46</b>	<b>7.76</b>	<b>7.34</b>	<b>7.54</b>	<b>7.55</b>	<b>6.60</b>
A. Credit Market regulations	6.90	7.24	8.52	8.33	8.85	8.74	6.00
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.81	7.71	8.56	10.00	9.54	8.21	0.00
(iii) Interest rate controls / negative real interest rates		6.00	9.00	7.00	9.00	10.00	10.00
B. Labor Market regulations			7.15	7.54	7.50	7.70	7.61
(i) Hiring regulations and minimum wage			5.34	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			5.80	5.35	4.59	4.69	4.53
(iii) Centralized collective bargaining			7.47	6.13	5.30	6.39	5.97
(iv) Hours regulations				10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				3.79	5.14	5.13	5.14
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.62	6.14	6.27	6.23	6.19
(i) Administrative requirements			7.47	3.27	4.04	3.91	3.74
(ii) Bureaucracy costs			7.70	4.75	6.97	6.67	6.67
(iii) Starting a business				8.61	8.61	9.62	9.66
(iv) Extra payments / bribes / favoritism			6.60	4.84	4.27	2.72	2.62
(v) Licensing restrictions				6.65	6.06	6.79	6.79
(vi) Cost of tax compliance			8.72	8.72	7.65	7.65	7.65

# Tunisia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>4.55 (71)</b>	<b>5.26 (64)</b>	<b>6.10 (83)</b>	<b>6.37 (89)</b>	<b>6.49 (101)</b>	<b>6.48 (108)</b>	<b>6.32 (117)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>4.19</b>	<b>5.81</b>	<b>5.28</b>	<b>5.23</b>	<b>6.28</b>	<b>6.09</b>	<b>6.10</b>
A. Government consumption	6.17 (19.03)	5.75 (20.45)	5.74 (20.5)	6.01 (19.58)	5.60 (20.95)	5.46 (21.45)	5.47 (21.4)
B. Transfers and subsidies	8.61 (5.6)	7.68 (9)	8.10 (7.47)	7.41 (10)	7.00 (11.5)	6.41 (13.67)	6.41 (13.67)
C. Government enterprises and investment	0.00 (53.1)	4.00 (35.9)	2.00 (47.4)	2.00 (44.4)	7.00 (20.9)	7.00 (23.1)	7.00 (23.1)
D. Top marginal tax rate	2.00			5.50	5.50	5.50	5.50
(i) Top marginal income tax rate	2.00 (62.3)			7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate				4.00 (50.65)	4.00 (50.65)	4.00 (44)	4.00 (44)
<b>2. Legal System and Property Rights</b>	<b>4.10</b>	<b>2.92</b>	<b>5.66</b>	<b>5.82</b>	<b>5.56</b>	<b>5.16</b>	<b>5.28</b>
A. Judicial independence				6.78	5.12	4.62	4.71
B. Impartial courts			6.99	6.59	6.01	4.30	4.33
C. Protection of property rights				7.37	6.48	5.59	5.87
D. Military interference in rule of law and politics			6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system			8.33	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			4.88	4.88	4.88	4.88	4.88
G. Regulatory restrictions on sale of real property			7.11	7.11	7.26	7.26	7.26
H. Reliability of police				7.43	5.93	5.14	5.49
I. Business costs of crime				7.67	7.36	4.94	5.10
<i>Gender Disparity Index</i>	0.67	0.67	0.67	0.67	0.72	0.79	0.80
<b>3. Sound Money</b>	<b>6.18</b>	<b>6.98</b>	<b>7.05</b>	<b>7.30</b>	<b>6.85</b>	<b>6.97</b>	<b>7.06</b>
A. Money growth	8.64 (6.8)	9.63 (1.86)	9.04 (4.82)	9.78 (1.09)	8.86 (5.71)	9.09 (4.55)	9.54 (2.31)
B. Standard deviation of inflation	8.63 (3.43)	9.20 (2)	9.75 (0.62)	9.83 (0.41)	9.44 (1.41)	9.77 (0.56)	9.67 (0.83)
C. Inflation: most recent year	7.44 (12.8)	9.10 (4.48)	9.41 (2.93)	9.60 (2.02)	9.12 (4.42)	9.01 (4.94)	9.03 (4.86)
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>	<b>3.59</b>	<b>5.04</b>	<b>5.43</b>	<b>6.44</b>	<b>6.44</b>	<b>7.34</b>	<b>6.81</b>
A. Tariffs	4.36	4.71	5.53	5.34	6.91	7.19	6.97
(i) Revenue from trade taxes (% of trade sector)	4.00 (9)	3.67 (9.5)	7.75 (3.37)	8.69 (1.96)	8.86 (1.71)	8.83 (1.75)	8.83 (1.75)
(ii) Mean tariff rate	4.72 (26.4)	4.50 (27.5)	3.88 (30.60)	7.32 (13.4)	6.70 (16.5)	7.18 (14.1)	6.90 (15.5)
(iii) Standard deviation of tariff rates		5.96 (10.1)	4.96 (12.6)	0.00 (26)	5.18 (12.05)	5.54 (11.14)	5.16 (12.09)
B. Regulatory trade barriers				6.57	6.89	6.72	5.86
(i) Non-tariff trade barriers				6.30	5.77	6.18	4.47
(ii) Compliance cost of importing and exporting			7.83	6.84	8.01	7.26	7.26
C. Black-market exchange rates	6.40	8.40	10.00	8.79	7.05	9.50	9.24
D. Controls of the movement of capital and people	0.00	2.00	0.77	5.07	4.92	5.95	5.17
(i) Foreign ownership / investment restrictions				7.45	7.03	7.69	5.34
(ii) Capital controls	0.00	2.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				7.00	6.97	9.40	9.40
<b>5. Regulation</b>	<b>4.70</b>	<b>5.57</b>	<b>6.48</b>	<b>7.04</b>	<b>7.30</b>	<b>6.82</b>	<b>6.37</b>
A. Credit Market regulations	4.89	7.21	6.96	7.87	8.12	7.33	7.21
(i) Ownership of banks	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.68	8.63	8.92	8.61	9.35	7.00	6.63
(iii) Interest rate controls / negative real interest rates	4.00	8.00		10.00	10.00	10.00	10.00
B. Labor Market regulations			6.00	6.52	6.55	6.37	5.25
(i) Hiring regulations and minimum wage			7.20	7.20	8.33	7.77	6.10
(ii) Hiring and firing regulations			5.00	5.83	4.89	4.91	2.94
(iii) Centralized collective bargaining			3.67	5.97	5.31	4.80	3.97
(iv) Hours regulations			8.70	8.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			8.42	8.42	7.76	7.76	5.51
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				6.74	7.25	6.76	6.65
(i) Administrative requirements				5.28	4.68	3.79	3.32
(ii) Bureaucracy costs				4.30	5.91	5.11	5.11
(iii) Starting a business			8.46	9.46	9.60	9.61	9.60
(iv) Extra payments / bribes / favoritism				6.84	5.88	4.25	4.11
(v) Licensing restrictions				7.54	9.01	9.40	9.40
(vi) Cost of tax compliance			7.00	7.00	8.39	8.39	8.39

# Turkey

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>3.59 (96)</b>	<b>4.73 (86)</b>	<b>5.84 (92)</b>	<b>6.43 (85)</b>	<b>6.87 (75)</b>	<b>6.88 (85)</b>	<b>6.82 (81)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>4.40</b>	<b>5.82</b>	<b>7.08</b>	<b>7.84</b>	<b>6.76</b>	<b>6.64</b>	<b>6.62</b>
A. Government consumption	7.09 (15.89)	7.71 (13.78)	6.93 (16.43)	6.98 (16.26)	6.86 (16.67)	6.41 (18.22)	6.32 (18.52)
B. Transfers and subsidies	8.50 (6)	9.07 (3.9)	9.37 (2.81)	9.38 (2.77)	6.16 (14.59)	6.15 (14.65)	6.15 (14.65)
C. Government enterprises and investment	2.00 (40)	4.00 (31.7)	7.00 (22.8)	8.00 (15.7)	7.00 (20.57)	7.00 (21.1)	7.00 (21.66)
D. Top marginal tax rate	0.00	2.50	5.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (75)	4.00 (50)	6.00 (45)	7.00 (40)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		1.00 (57)	4.00 (45.5)	7.00 (40)	7.00 (35)	7.00 (35)	7.00 (35)
<b>2. Legal System and Property Rights</b>	<b>4.95</b>	<b>3.98</b>	<b>5.34</b>	<b>6.39</b>	<b>5.06</b>	<b>4.80</b>	<b>4.74</b>
A. Judicial independence			5.34	5.30	3.77	3.26	3.44
B. Impartial courts			6.51	4.68	4.43	3.94	3.18
C. Protection of property rights			3.43	6.35	5.35	5.72	5.59
D. Military interference in rule of law and politics			5.00	6.67	3.33	3.33	3.33
E. Integrity of the legal system			6.67	7.50	5.83	5.00	5.00
F. Legal enforcement of contracts			6.16	6.16	5.60	4.58	4.58
G. Regulatory restrictions on sale of real property			8.90	8.87	8.80	8.55	8.55
H. Reliability of police				5.87	4.19	4.30	5.58
I. Business costs of crime				6.14	5.95	6.33	5.76
<i>Gender Disparity Index</i>	0.78	0.78	0.78	1.00	0.93	0.92	0.90
<b>3. Sound Money</b>	<b>0.78</b>	<b>3.87</b>	<b>3.57</b>	<b>4.84</b>	<b>8.86</b>	<b>9.03</b>	<b>9.08</b>
A. Money growth	3.14 (34.3)	2.36 (38.2)	0.00 (81.91)	0.00 (59.29)	8.34 (8.3)	8.40 (8.01)	8.29 (8.57)
B. Standard deviation of inflation	0.00 (27.75)	3.11 (17.23)	4.27 (14.33)	1.40 (21.49)	8.80 (3)	9.51 (1.23)	9.56 (1.1)
C. Inflation: most recent year	0.00 (85.04)	0.00 (58.21)	0.00 (54.92)	7.97 (10.14)	8.29 (8.57)	8.23 (8.85)	8.47 (7.67)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.43</b>	<b>4.71</b>	<b>7.55</b>	<b>7.38</b>	<b>7.35</b>	<b>7.35</b>	<b>7.24</b>
A. Tariffs	3.50	4.53	7.42	6.87	6.25	5.95	6.02
(i) Revenue from trade taxes (% of trade sector)	5.80 (6.3)	8.13 (2.8)	9.55 (0.67)	9.73 (0.41)	9.57 (0.64)	9.49 (0.77)	9.56 (0.66)
(ii) Mean tariff rate	1.20 (44)	5.46 (22.7)	8.58 (7.10)	9.52 (2.4)	8.02 (9.9)	7.86 (10.7)	7.84 (10.8)
(iii) Standard deviation of tariff rates		0.00 (35.7)	4.12 (14.7)	1.36 (21.6)	1.17 (22.08)	0.50 (23.75)	0.67 (23.33)
B. Regulatory trade barriers			6.98	6.60	6.86	7.65	7.40
(i) Non-tariff trade barriers			5.63	6.28	5.66	6.21	6.03
(ii) Compliance cost of importing and exporting			8.50	6.93	8.05	9.09	8.77
C. Black-market exchange rates	6.80	9.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.79	6.03	6.30	5.80	5.52
(i) Foreign ownership / investment restrictions			9.27	6.55	5.82	6.69	5.84
(ii) Capital controls	0.00	0.00	2.31	1.54	3.08	2.31	2.31
(iii) Freedom of foreigners to visit				10.00	10.00	8.41	8.41
<b>5. Regulation</b>	<b>4.41</b>	<b>5.28</b>	<b>5.67</b>	<b>5.69</b>	<b>6.32</b>	<b>6.59</b>	<b>6.44</b>
A. Credit Market regulations	3.99	5.41	6.14	6.65	7.52	7.96	8.12
(i) Ownership of banks	8.00	8.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	3.98	6.22	4.29	4.95	7.55	8.88	9.36
(iii) Interest rate controls / negative real interest rates	0.00	2.00		10.00	10.00	10.00	10.00
B. Labor Market regulations		5.16	3.94	3.83	4.86	4.93	4.38
(i) Hiring regulations and minimum wage			3.38	4.40	5.57	5.57	4.43
(ii) Hiring and firing regulations		7.23	5.32	4.02	5.00	5.65	4.20
(iii) Centralized collective bargaining	7.24	7.24	6.57	6.39	7.06	6.85	6.11
(iv) Hours regulations			6.18	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			1.19	1.19	2.52	2.52	2.52
(vi) Conscriptation	0.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations			6.94	6.60	6.58	6.89	6.84
(i) Administrative requirements			7.40	3.28	3.34	4.12	4.08
(ii) Bureaucracy costs			5.15	6.21	6.97	6.67	6.22
(iii) Starting a business			9.45	9.47	9.66	9.55	9.59
(iv) Extra payments / bribes / favoritism			5.52	6.33	4.51	4.32	4.35
(v) Licensing restrictions				7.13	7.48	9.23	9.23
(vi) Cost of tax compliance			7.15	7.15	7.50	7.47	7.57

# Uganda

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>2.71 (104)</b>	<b>2.74 (112)</b>	<b>7.13 (41)</b>	<b>6.94 (65)</b>	<b>7.29 (47)</b>	<b>7.26 (60)</b>	<b>7.25 (60)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>		<b>4.52</b>	<b>6.73</b>	<b>7.54</b>	<b>7.66</b>	<b>7.41</b>	<b>7.42</b>
A. Government consumption		9.57 (7.48)	7.50 (14.51)	7.16 (15.65)	7.74 (13.69)	8.66 (10.57)	8.68 (10.5)
B. Transfers and subsidies			8.94 (4.4)	9.99 (0.55)	9.89 (0.9)	10.00 (0.38)	10.00 (0.38)
C. Government enterprises and investment	2.00 (42.8)	2.00 (49.1)	4.00 (31.5)	7.00 (22.4)	7.00 (24.09)	7.00 (23.01)	7.00 (22.97)
D. Top marginal tax rate		2.00	6.50	6.00	6.00	4.00	4.00
(i) Top marginal income tax rate		3.00 (50)	8.00 (30)	8.00 (30)	8.00 (30)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (59)	5.00 (39.5)	4.00 (41)	4.00 (41)	3.00 (50)	3.00 (50)
<b>2. Legal System and Property Rights</b>	<b>2.45</b>	<b>2.17</b>	<b>4.45</b>	<b>4.15</b>	<b>4.96</b>	<b>4.72</b>	<b>4.89</b>
A. Judicial independence				4.63	4.56	4.02	4.26
B. Impartial courts			4.41	4.12	4.82	4.52	4.37
C. Protection of property rights				4.29	5.20	4.82	5.39
D. Military interference in rule of law and politics			3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system			6.67	6.67	5.83	5.83	5.83
F. Legal enforcement of contracts			3.70	3.70	4.04	4.87	4.87
G. Regulatory restrictions on sale of real property			6.93	7.03	8.14	8.35	8.35
H. Reliability of police				3.97	4.95	4.54	4.98
I. Business costs of crime				4.29	4.57	4.11	4.39
<i>Gender Disparity Index</i>	0.78	0.78	0.78	0.78	0.96	0.91	0.92
<b>3. Sound Money</b>	<b>1.04</b>	<b>0.28</b>	<b>9.30</b>	<b>8.70</b>	<b>8.71</b>	<b>8.71</b>	<b>8.60</b>
A. Money growth	3.12 (34.4)	0.00 (410)	8.73 (6.34)	8.56 (7.2)	7.33 (13.35)	9.24 (3.81)	9.05 (4.74)
B. Standard deviation of inflation	0.00 (33.8)	0.00 (52.4)	9.05 (2.39)	7.86 (5.36)	8.32 (4.21)	6.45 (8.87)	6.39 (9.03)
C. Inflation: most recent year		1.12 (44.38)	9.43 (2.83)	8.37 (8.15)	9.20 (3.98)	9.14 (4.29)	8.95 (5.23)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>2.64</b>	<b>1.80</b>	<b>7.96</b>	<b>6.39</b>	<b>7.17</b>	<b>7.47</b>	<b>7.44</b>
A. Tariffs	7.93	3.39	5.43	5.72	7.14	7.05	6.95
(i) Revenue from trade taxes (% of trade sector)	7.93 (3.1)	2.80 (10.8)	2.51 (11.23)	4.31 (8.54)	8.61 (2.09)	8.45 (2.32)	8.17 (2.75)
(ii) Mean tariff rate		3.98 (30.1)	8.34 (8.30)	7.52 (12.4)	7.50 (12.5)	7.46 (12.7)	7.44 (12.8)
(iii) Standard deviation of tariff rates				5.33 (11.68)	5.30 (11.75)	5.22 (11.94)	5.24 (11.9)
B. Regulatory trade barriers				3.29	5.28	4.05	4.34
(i) Non-tariff trade barriers				4.12	5.63	5.44	5.96
(ii) Compliance cost of importing and exporting			6.33	2.46	4.94	2.67	2.72
C. Black-market exchange rates	0.00	2.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	8.46	6.54	6.27	8.80	8.49
(i) Foreign ownership / investment restrictions				7.97	7.13	7.93	7.01
(ii) Capital controls	0.00	0.00	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				3.20	3.21	10.00	10.00
<b>5. Regulation</b>	<b>4.72</b>	<b>4.95</b>	<b>7.58</b>	<b>7.92</b>	<b>7.96</b>	<b>8.00</b>	<b>7.89</b>
A. Credit Market regulations	2.61	3.23	6.57	9.54	9.08	9.13	9.11
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.84	7.70	8.70	9.62	8.23	8.38	8.33
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	9.00	9.00	9.00	9.00
B. Labor Market regulations			8.60	8.73	8.88	8.95	8.48
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			6.67	6.88	6.73	7.08	5.22
(iii) Centralized collective bargaining			8.17	8.69	8.55	8.65	7.65
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			8.79	8.79	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.49	5.93	5.92	6.09
(i) Administrative requirements				3.82	4.89	4.53	4.57
(ii) Bureaucracy costs				2.41	4.85	3.56	3.56
(iii) Starting a business			7.75	8.10	8.02	8.72	8.78
(iv) Extra payments / bribes / favoritism				4.20	3.03	2.77	2.93
(v) Licensing restrictions				7.05	7.17	8.31	8.91
(vi) Cost of tax compliance			7.34	7.34	7.61	7.66	7.81

# Ukraine

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>			<b>4.71 (117)</b>	<b>5.81 (118)</b>	<b>5.90 (133)</b>	<b>5.91 (135)</b>	<b>5.38 (149)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>			<b>4.59</b>	<b>6.46</b>	<b>6.62</b>	<b>6.61</b>	<b>6.53</b>
A. Government consumption	4.65 (24.2)		3.59 (27.8)	4.38 (25.12)	4.68 (24.1)	5.41 (21.61)	5.08 (22.74)
B. Transfers and subsidies			6.26 (14.24)	3.98 (22.59)	4.28 (21.48)	4.04 (22.36)	4.04 (22.36)
C. Government enterprises and investment			4.00	10.00 (8.46)	10.00 (7.13)	10.00 (9.16)	10.00 (9.16)
D. Top marginal tax rate			4.50	7.50	7.50	7.00	7.00
(i) Top marginal income tax rate			5.00 (40)	10.00 (13)	10.00 (15)	10.00 (17)	10.00 (20)
(ii) Top marginal income and payroll tax rate			4.00 (43.6)	5.00 (38)	5.00 (40)	4.00 (41)	4.00 (44)
<b>2. Legal System and Property Rights</b>			<b>5.17</b>	<b>5.09</b>	<b>4.62</b>	<b>4.27</b>	<b>4.32</b>
A. Judicial independence			3.17	2.56	1.80	2.13	2.10
B. Impartial courts			3.51	3.05	2.27	2.84	2.74
C. Protection of property rights			2.38	3.95	2.78	3.25	3.38
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			5.28	5.28	5.36	4.80	4.80
G. Regulatory restrictions on sale of real property			6.83	7.12	6.51	8.91	8.94
H. Reliability of police				3.96	3.28	2.75	4.21
I. Business costs of crime				4.93	6.08	4.08	4.14
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.93	0.76	0.72
<b>3. Sound Money</b>			<b>2.24</b>	<b>4.88</b>	<b>5.60</b>	<b>5.93</b>	<b>3.25</b>
A. Money growth			3.17 (34.15)	5.27 (23.66)	6.98 (15.11)	8.18 (9.1)	8.06 (9.68)
B. Standard deviation of inflation			1.45 (21.38)	6.95 (7.64)	7.29 (6.78)	7.96 (5.09)	4.69 (13.27)
C. Inflation: most recent year			4.36 (28.2)	7.30 (13.52)	8.12 (9.38)	7.56 (12.19)	0.26 (48.72)
D. Freedom to own foreign currency bank accounts			0.00	0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>			<b>6.31</b>	<b>6.20</b>	<b>6.56</b>	<b>6.14</b>	<b>6.51</b>
A. Tariffs			7.62	6.75	8.62	8.79	8.60
(i) Revenue from trade taxes (% of trade sector)			9.36 (0.96)	8.87 (1.7)	9.45 (0.82)	9.35 (0.97)	8.72 (1.92)
(ii) Mean tariff rate			7.90 (10.50)	8.64 (6.8)	9.08 (4.6)	9.10 (4.5)	9.10 (4.5)
(iii) Standard deviation of tariff rates			5.60 (11)	2.74 (18.16)	7.33 (6.67)	7.93 (5.18)	7.97 (5.09)
B. Regulatory trade barriers			5.51	4.84	4.75	4.51	4.25
(i) Non-tariff trade barriers			4.03	4.56	3.91	4.94	4.72
(ii) Compliance cost of importing and exporting			7.67	5.13	5.59	4.07	3.78
C. Black-market exchange rates	0.00		7.78	10.00	10.00	7.81	10.00
D. Controls of the movement of capital and people	0.00		4.34	3.22	2.88	3.45	3.19
(i) Foreign ownership / investment restrictions			7.13	4.61	4.31	4.48	3.71
(ii) Capital controls	0.00		1.54	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				4.30	4.31	5.86	5.86
<b>5. Regulation</b>			<b>5.15</b>	<b>6.42</b>	<b>6.09</b>	<b>6.60</b>	<b>6.29</b>
A. Credit Market regulations			5.59	9.16	8.09	7.94	7.07
(i) Ownership of banks			0.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			9.76	9.47	6.26	5.81	9.22
(iii) Interest rate controls / negative real interest rates			7.00	10.00	10.00	10.00	4.00
B. Labor Market regulations			5.22	6.17	6.03	5.69	5.40
(i) Hiring regulations and minimum wage			1.87	5.60	5.57	5.57	5.57
(ii) Hiring and firing regulations			6.25	6.34	6.32	6.21	5.03
(iii) Centralized collective bargaining			8.07	7.30	7.01	7.10	6.58
(iv) Hours regulations			5.34	8.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal			8.79	8.79	9.25	9.26	9.25
(vi) Conscription			1.00	1.00	0.00	0.00	0.00
C. Business regulations			4.64	3.95	4.15	6.19	6.38
(i) Administrative requirements			6.27	2.58	2.45	3.76	4.01
(ii) Bureaucracy costs			4.80	3.80	5.61	4.67	5.78
(iii) Starting a business			8.35	8.20	9.18	9.77	9.83
(iv) Extra payments / bribes / favoritism			3.79	5.59	2.70	3.04	2.83
(v) Licensing restrictions				3.51	2.35	9.80	9.80
(vi) Cost of tax compliance			0.00	0.00	2.64	6.08	6.02

# United Arab Emirates

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.01 (28)</b>	<b>7.23 (15)</b>	<b>7.15 (40)</b>	<b>7.38 (37)</b>	<b>7.63 (18)</b>	<b>7.59 (31)</b>	<b>7.50 (37)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>5.19</b>	<b>7.43</b>	<b>6.11</b>	<b>7.97</b>	<b>7.74</b>	<b>6.96</b>	<b>6.87</b>
A. Government consumption	0.37 (38.73)	2.91 (30.1)	4.71 (23.97)	8.16 (12.26)	7.25 (15.36)	5.47 (21.4)	5.12 (22.59)
B. Transfers and subsidies		9.81 (1.2)	9.71 (1.55)	9.71 (1.55)	9.71 (1.55)	8.36 (6.51)	8.36 (6.51)
C. Government enterprises and investment		7.00 (21.4)	0.00 (56.9)	4.00 (38.18)	4.00 (36.28)	4.00 (36.58)	4.00 (36.58)
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (0)	10.00	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate				10.00 (16)	10.00 (16)	10.00 (16)	10.00 (16)
<b>2. Legal System and Property Rights</b>	<b>1.64</b>	<b>4.59</b>	<b>5.82</b>	<b>5.77</b>	<b>5.77</b>	<b>5.98</b>	<b>5.98</b>
A. Judicial independence				6.30	6.80	7.68	7.86
B. Impartial courts			7.55	6.35	5.66	6.57	6.87
C. Protection of property rights				6.82	6.35	7.43	7.90
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			4.83	4.83	4.83	5.55	5.51
G. Regulatory restrictions on sale of real property			9.30	9.30	9.30	9.91	9.91
H. Reliability of police				8.23	8.55	8.65	9.04
I. Business costs of crime				8.63	8.98	9.20	9.06
<i>Gender Disparity Index</i>	0.59	0.59	0.59	0.59	0.59	0.54	0.51
<b>3. Sound Money</b>	<b>7.93</b>	<b>9.44</b>	<b>7.75</b>	<b>7.60</b>	<b>8.32</b>	<b>8.74</b>	<b>8.44</b>
A. Money growth	5.46 (22.7)	9.27 (3.66)	8.87 (5.66)	6.65 (16.75)	8.21 (8.95)	8.18 (9.1)	8.40 (8.02)
B. Standard deviation of inflation	8.08 (4.79)	9.32 (1.69)	6.49 (8.78)	6.62 (8.45)	5.23 (11.92)	7.24 (6.91)	6.09 (9.78)
C. Inflation: most recent year	8.18 (9.1)	9.18 (4.1)	5.63 (21.83)	7.14 (14.29)	9.82 (0.88)	9.53 (2.34)	9.28 (3.59)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>10.00</b>	<b>8.33</b>	<b>8.58</b>	<b>8.10</b>	<b>8.10</b>	<b>8.22</b>	<b>8.22</b>
A. Tariffs	10.00	10.00	9.60	8.87	8.67	8.83	8.74
(i) Revenue from trade taxes (% of trade sector)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	9.99 (0.01)	9.99 (0.01)
(ii) Mean tariff rate			9.20 (4.00)	9.04 (4.8)	9.02 (4.9)	9.06 (4.7)	9.06 (4.7)
(iii) Standard deviation of tariff rates				7.56 (6.1)	7.00 (7.5)	7.44 (6.39)	7.16 (7.1)
B. Regulatory trade barriers				8.11	8.40	7.86	7.87
(i) Non-tariff trade barriers				7.62	7.65	8.30	7.45
(ii) Compliance cost of importing and exporting			9.83	8.60	9.14	7.42	8.30
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	5.00	6.15	5.42	5.31	6.18	6.27
(i) Foreign ownership / investment restrictions				6.69	6.68	7.40	7.66
(ii) Capital controls	10.00	5.00	6.15	6.15	5.83	5.83	5.83
(iii) Freedom of foreigners to visit				3.40	3.43	5.31	5.31
<b>5. Regulation</b>	<b>5.28</b>	<b>6.33</b>	<b>7.20</b>	<b>7.46</b>	<b>8.25</b>	<b>8.05</b>	<b>7.97</b>
A. Credit Market regulations	6.85	6.49	6.86	7.74	7.64	8.33	7.75
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.71	7.98	8.71	8.21	7.92	10.00	8.24
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations			7.55	7.48	8.50	6.83	7.12
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations				6.21	6.59	6.43	7.23
(iii) Centralized collective bargaining				8.47	8.38	8.53	9.48
(iv) Hours regulations			8.00	8.00	6.00	6.00	6.00
(v) Mandated cost of worker dismissal			2.21	2.21	10.00	10.00	10.00
(vi) Conscriptation	3.00	10.00	10.00	10.00	10.00	0.00	0.00
C. Business regulations				7.15	8.62	8.99	9.04
(i) Administrative requirements				5.56	5.60	7.00	7.21
(ii) Bureaucracy costs				2.18	8.79	9.33	9.33
(iii) Starting a business			7.65	8.03	9.52	9.68	9.59
(iv) Extra payments / bribes / favoritism				8.07	7.97	8.08	8.24
(v) Licensing restrictions				9.21	9.99	10.00	10.00
(vi) Cost of tax compliance			9.87	9.87	9.87	9.87	9.87

# United Kingdom

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>6.72 (13)</b>	<b>8.18 (5)</b>	<b>8.52 (6)</b>	<b>8.26 (5)</b>	<b>7.86 (9)</b>	<b>7.94 (10)</b>	<b>8.05 (6)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>3.94</b>	<b>5.65</b>	<b>6.63</b>	<b>6.29</b>	<b>5.18</b>	<b>5.73</b>	<b>5.75</b>
A. Government consumption	3.93 (26.62)	4.52 (24.63)	5.23 (22.22)	4.32 (25.31)	3.98 (26.46)	4.91 (23.31)	5.00 (22.99)
B. Transfers and subsidies	5.83 (15.8)	6.08 (14.9)	6.31 (14.05)	6.33 (13.97)	5.75 (16.1)	6.01 (15.15)	6.01 (15.15)
C. Government enterprises and investment	6.00 (29.1)	8.00 (15.3)	10.00 (9.34)	10.00 (7.21)	8.00 (18.6)	8.00 (16.25)	8.00 (16.25)
D. Top marginal tax rate	0.00	4.00	5.00	4.50	3.00	4.00	4.00
(i) Top marginal income tax rate	0.00 (83)	5.00 (40)	6.00 (40)	5.00 (41)	5.00 (50)	6.00 (45)	6.00 (45)
(ii) Top marginal income and payroll tax rate		3.00 (48)	4.00 (48)	4.00 (48)	1.00 (66)	2.00 (64)	2.00 (64)
<b>2. Legal System and Property Rights</b>	<b>7.05</b>	<b>7.73</b>	<b>8.69</b>	<b>8.27</b>	<b>7.97</b>	<b>7.83</b>	<b>7.92</b>
A. Judicial independence			9.02	8.74	8.66	8.68	8.84
B. Impartial courts			9.02	8.38	6.79	7.45	7.51
C. Protection of property rights			8.44	9.09	8.34	8.81	8.80
D. Military interference in rule of law and politics			10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system			10.00	9.17	9.17	8.33	8.33
F. Legal enforcement of contracts			6.09	6.00	5.95	4.50	4.50
G. Regulatory restrictions on sale of real property			8.26	8.26	7.91	8.08	8.02
H. Reliability of police				7.51	7.77	7.68	8.43
I. Business costs of crime				7.25	7.15	6.92	6.86
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>5.96</b>	<b>9.48</b>	<b>9.31</b>	<b>9.45</b>	<b>9.58</b>	<b>9.75</b>	<b>9.84</b>
A. Money growth	8.57 (7.17)	9.75 (1.27)	8.14 (9.31)	8.54 (7.3)	9.26 (3.7)	9.51 (-2.44)	9.70 (-1.52)
B. Standard deviation of inflation	9.04 (2.4)	9.45 (1.38)	9.69 (0.77)	9.82 (0.44)	9.73 (0.67)	9.79 (0.53)	9.68 (0.8)
C. Inflation: most recent year	6.23 (18.84)	8.72 (6.42)	9.41 (2.93)	9.43 (2.83)	9.34 (3.29)	9.71 (1.46)	9.99 (0.05)
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>9.63</b>	<b>9.47</b>	<b>9.40</b>	<b>8.79</b>	<b>8.78</b>	<b>8.46</b>	<b>8.42</b>
A. Tariffs	8.89	8.41	9.18	8.39	8.34	8.43	8.36
(i) Revenue from trade taxes (% of trade sector)	9.53 (0.7)	9.60 (0.6)	9.78 (0.33)	9.59 (0.62)	9.63 (0.55)	9.81 (0.28)	9.10 (1.35)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.40)	9.46 (2.7)	8.98 (5.1)	8.94 (5.3)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.13 (9.67)	6.41 (8.98)	6.54 (8.64)	7.00 (7.5)
B. Regulatory trade barriers			9.32	8.07	8.36	8.20	7.93
(i) Non-tariff trade barriers			8.97	7.23	7.51	7.15	6.55
(ii) Compliance cost of importing and exporting			9.50	8.91	9.20	9.24	9.31
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	9.10	8.68	8.43	7.22	7.38
(i) Foreign ownership / investment restrictions			9.75	8.59	7.99	7.96	8.47
(ii) Capital controls	10.00	10.00	8.46	8.46	8.33	4.62	4.62
(iii) Freedom of foreigners to visit				9.00	8.96	9.07	9.07
<b>5. Regulation</b>	<b>7.00</b>	<b>8.59</b>	<b>8.59</b>	<b>8.50</b>	<b>7.78</b>	<b>7.92</b>	<b>8.29</b>
A. Credit Market regulations	7.33	9.93	10.00	9.43	7.33	7.77	8.18
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.00	9.79	10.00	8.30	3.00	5.32	6.55
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	10.00	9.00	8.00	8.00
B. Labor Market regulations	6.67	7.24	7.10	8.47	8.25	8.08	8.53
(i) Hiring regulations and minimum wage			4.61	8.90	8.90	8.90	8.90
(ii) Hiring and firing regulations		7.39	4.90	5.83	5.67	5.22	6.83
(iii) Centralized collective bargaining	5.18	6.21	8.60	8.10	7.87	7.83	8.92
(iv) Hours regulations	4.84	5.37	6.51	10.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.96	7.96	9.08	8.53	8.53
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.67	7.60	7.74	7.91	8.16
(i) Administrative requirements			7.93	3.80	3.50	4.87	5.09
(ii) Bureaucracy costs			8.03	5.90	7.73	7.78	8.44
(iii) Starting a business			9.57	9.58	9.58	9.85	9.85
(iv) Extra payments / bribes / favoritism			8.97	9.04	7.70	7.00	7.30
(v) Licensing restrictions				8.45	9.19	9.21	9.52
(vi) Cost of tax compliance			8.82	8.82	8.77	8.77	8.77

# United States

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>	<b>8.07 (2)</b>	<b>8.48 (3)</b>	<b>8.62 (4)</b>	<b>8.22 (6)</b>	<b>7.81 (11)</b>	<b>7.81 (13)</b>	<b>7.94 (11)</b>
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>	<b>5.17</b>	<b>6.96</b>	<b>7.03</b>	<b>7.13</b>	<b>6.39</b>	<b>6.41</b>	<b>6.43</b>
A. Government consumption	5.53 (21.21)	5.66 (20.76)	6.59 (17.6)	6.34 (18.43)	5.85 (20.1)	6.55 (17.74)	6.62 (17.5)
B. Transfers and subsidies	7.17 (10.9)	6.68 (12.7)	6.54 (13.19)	6.69 (12.66)	5.69 (16.31)	6.08 (14.87)	6.08 (14.87)
C. Government enterprises and investment	8.00 (17.71)	8.00 (18.28)	8.00 (15.59)	8.00 (16.25)	7.00 (22.67)	8.00 (16.31)	8.00 (16.1)
D. Top marginal tax rate	0.00	7.50	7.00	7.50	7.00	5.00	5.00
(i) Top marginal income tax rate	0.00 (70-75)	8.00 (33-42)	7.00 (40-46)	8.00 (35-42)	7.00 (35-41)	5.00 (43-50)	5.00 (44-51)
(ii) Top marginal income and payroll tax rate		7.00 (36-45)	7.00 (42-49)	7.00 (37-44)	7.00 (37-44)	5.00 (43-50)	5.00 (44-51)
<b>2. Legal System and Property Rights</b>	<b>8.35</b>	<b>8.35</b>	<b>9.01</b>	<b>7.54</b>	<b>7.14</b>	<b>7.10</b>	<b>7.23</b>
A. Judicial independence			8.02	6.60	6.57	6.92	7.11
B. Impartial courts			9.02	6.80	5.63	6.38	6.56
C. Protection of property rights			9.10	8.05	6.76	7.57	7.69
D. Military interference in rule of law and politics			10.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system			10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts			7.33	7.33	7.33	5.45	5.45
G. Regulatory restrictions on sale of real property			9.61	9.61	9.51	8.92	8.92
H. Reliability of police				7.82	7.60	7.89	8.29
I. Business costs of crime				6.66	5.89	5.76	6.01
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>9.22</b>	<b>9.68</b>	<b>9.78</b>	<b>9.76</b>	<b>9.68</b>	<b>9.39</b>	<b>9.76</b>
A. Money growth	9.25 (3.75)	9.86 (-0.72)	9.94 (-0.28)	9.92 (-0.41)	9.46 (2.69)	8.06 (9.72)	9.20 (3.99)
B. Standard deviation of inflation	9.54 (1.15)	9.71 (0.72)	9.84 (0.4)	9.79 (0.52)	9.58 (1.05)	9.83 (0.43)	9.87 (0.33)
C. Inflation: most recent year	8.10 (9.51)	9.13 (4.34)	9.32 (3.38)	9.32 (3.39)	9.67 (1.64)	9.68 (1.62)	9.98 (0.12)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.97</b>	<b>8.74</b>	<b>8.78</b>	<b>8.06</b>	<b>7.72</b>	<b>7.57</b>	<b>7.54</b>
A. Tariffs	8.90	8.23	8.12	8.38	8.43	8.40	8.38
(i) Revenue from trade taxes (% of trade sector)	9.27 (1.1)	9.00 (1.5)	9.44 (0.84)	9.49 (0.76)	9.55 (0.68)	9.53 (0.71)	9.50 (0.75)
(ii) Mean tariff rate	8.54 (7.3)	8.76 (6.2)	9.20 (4.00)	9.36 (3.2)	9.30 (3.5)	9.30 (3.5)	9.30 (3.5)
(iii) Standard deviation of tariff rates		6.92 (7.7)	5.72 (10.7)	6.28 (9.31)	6.43 (8.93)	6.39 (9.03)	6.33 (9.17)
B. Regulatory trade barriers			8.81	8.03	7.66	8.14	8.07
(i) Non-tariff trade barriers			8.12	6.72	5.97	6.52	6.37
(ii) Compliance cost of importing and exporting			9.17	9.35	9.35	9.76	9.76
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.21	5.84	4.80	3.75	3.70
(i) Foreign ownership / investment restrictions			9.49	7.28	6.46	6.85	6.70
(ii) Capital controls	8.00	8.00	6.92	6.15	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				4.10	4.09	0.55	0.55
<b>5. Regulation</b>	<b>8.63</b>	<b>8.66</b>	<b>8.55</b>	<b>8.61</b>	<b>8.14</b>	<b>8.58</b>	<b>8.77</b>
A. Credit Market regulations	9.52	9.64	9.81	9.43	7.78	9.01	9.34
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.55	8.93	9.43	8.30	3.33	7.02	8.02
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor Market regulations	7.74	7.68	7.64	9.14	9.06	9.20	9.30
(i) Hiring regulations and minimum wage			3.82	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations		7.15	6.65	7.01	6.84	7.27	6.91
(iii) Centralized collective bargaining	7.59	7.59	8.35	7.83	7.49	7.92	8.88
(iv) Hours regulations	5.63	5.98	7.01	10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal			10.00	10.00	10.00	10.00	10.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.21	7.26	7.60	7.54	7.67
(i) Administrative requirements			7.92	4.29	4.03	4.36	5.06
(ii) Bureaucracy costs			8.15	5.93	7.88	8.00	7.56
(iii) Starting a business			9.80	9.80	9.79	9.81	9.81
(iv) Extra payments / bribes / favoritism			8.82	7.23	5.99	5.41	5.93
(v) Licensing restrictions				9.98	9.98	9.60	9.60
(vi) Cost of tax compliance			6.36	6.36	7.90	8.04	8.04

## Uruguay

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)						
<b>Summary Ratings (Rank)</b>	<b>6.33 (20)</b>	<b>6.60 (31)</b>	<b>7.10 (42)</b>	<b>7.05 (59)</b>	<b>7.33 (40)</b>	<b>7.12 (71)</b>	<b>7.16 (68)</b>
	Rating (Data)						
<b>1. Size of Government</b>	<b>7.82</b>	<b>7.67</b>	<b>6.53</b>	<b>7.25</b>	<b>6.81</b>	<b>6.94</b>	<b>6.92</b>
A. Government consumption	7.61 (14.11)	6.83 (16.77)	7.40 (14.84)	7.88 (13.19)	6.94 (16.39)	6.78 (16.94)	6.69 (17.24)
B. Transfers and subsidies	7.66 (9.1)	6.87 (12)	5.20 (18.1)	6.60 (13)	6.29 (14.1)	5.98 (15.24)	5.98 (15.24)
C. Government enterprises and investment	6.00 (29)	7.00 (23)	6.00 (25.2)	7.00 (20.41)	6.00 (27.5)	7.00 (22.73)	7.00 (22.61)
D. Top marginal tax rate	10.00	10.00	7.50	7.50	8.00	8.00	8.00
(i) Top marginal income tax rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	9.00 (25)	9.00 (30)	9.00 (30)
(ii) Top marginal income and payroll tax rate			5.00 (36)	5.00 (36)	7.00 (31)	7.00 (39)	7.00 (39)
<b>2. Legal System and Property Rights</b>	<b>5.61</b>	<b>6.28</b>	<b>5.97</b>	<b>5.57</b>	<b>5.89</b>	<b>5.54</b>	<b>5.50</b>
A. Judicial independence				6.55	7.13	7.82	7.70
B. Impartial courts			6.67	5.47	5.26	5.18	4.86
C. Protection of property rights			5.53	6.26	6.75	6.88	6.95
D. Military interference in rule of law and politics			8.33	8.19	6.67	5.83	5.83
E. Integrity of the legal system			5.00	4.17	4.17	4.17	4.17
F. Legal enforcement of contracts			3.88	3.88	3.88	3.85	3.59
G. Regulatory restrictions on sale of real property			6.42	6.42	6.42	6.45	6.45
H. Reliability of police				4.84	6.02	5.14	5.40
I. Business costs of crime				4.35	6.68	4.57	4.56
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>4.18</b>	<b>3.76</b>	<b>8.39</b>	<b>8.18</b>	<b>8.98</b>	<b>9.05</b>	<b>9.08</b>
A. Money growth	1.45 (42.73)	0.00 (54.79)	8.49 (7.57)	6.89 (15.53)	7.90 (10.51)	8.66 (6.7)	8.38 (8.11)
B. Standard deviation of inflation	5.28 (11.81)	5.03 (12.43)	6.04 (9.89)	6.76 (8.11)	9.36 (1.6)	9.33 (1.68)	9.67 (0.82)
C. Inflation: most recent year	0.00 (54.76)	0.00 (100.39)	9.05 (4.76)	9.06 (4.7)	8.66 (6.68)	8.22 (8.88)	8.27 (8.67)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>8.02</b>	<b>8.65</b>	<b>8.18</b>	<b>7.84</b>	<b>8.14</b>	<b>7.59</b>	<b>7.84</b>
A. Tariffs	4.07	5.94	7.72	7.73	7.77	7.78	7.72
(i) Revenue from trade taxes (% of trade sector)	4.07 (8.9)	6.27 (5.6)	8.71 (1.93)	8.43 (2.35)	8.65 (2.03)	8.63 (2.06)	8.45 (2.32)
(ii) Mean tariff rate		3.90 (30.5)	7.78 (11.10)	8.02 (9.9)	7.90 (10.5)	7.90 (10.5)	7.90 (10.5)
(iii) Standard deviation of tariff rates		7.64 (5.9)	6.68 (8.3)	6.74 (8.16)	6.77 (8.09)	6.81 (7.98)	6.81 (7.98)
B. Regulatory trade barriers			6.25	6.22	6.96	4.81	5.80
(i) Non-tariff trade barriers			6.25	5.73	6.56	5.87	6.01
(ii) Compliance cost of importing and exporting			7.33	6.72	7.37	3.74	5.59
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	8.74	7.40	7.82	7.76	7.83
(i) Foreign ownership / investment restrictions			9.02	6.74	8.02	7.83	7.29
(ii) Capital controls	10.00	10.00	8.46	8.46	8.46	7.69	8.46
(iii) Freedom of foreigners to visit				7.00	6.97	7.74	7.74
<b>5. Regulation</b>	<b>6.00</b>	<b>6.63</b>	<b>6.29</b>	<b>6.43</b>	<b>6.84</b>	<b>6.46</b>	<b>6.45</b>
A. Credit Market regulations	5.50	7.67	5.75	6.71	8.16	7.34	7.22
(i) Ownership of banks	5.00	5.00	5.00	2.00	5.00	5.00	5.00
(ii) Private sector credit		10.00	7.25	9.13	9.47	8.02	7.66
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	9.00	10.00	9.00	9.00
B. Labor Market regulations			6.45	6.43	5.78	5.58	5.68
(i) Hiring regulations and minimum wage			2.56	6.70	6.67	5.57	5.57
(ii) Hiring and firing regulations			4.12	3.29	3.28	2.95	2.93
(iii) Centralized collective bargaining			6.90	3.47	2.14	2.33	2.95
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			7.13	7.13	4.61	4.61	4.61
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.68	6.16	6.58	6.46	6.44
(i) Administrative requirements			6.75	3.50	3.52	3.78	3.49
(ii) Bureaucracy costs			6.48	4.96	6.06	5.33	5.33
(iii) Starting a business			7.46	7.56	9.51	9.56	9.56
(iv) Extra payments / bribes / favoritism			6.11	7.49	7.20	6.38	6.48
(v) Licensing restrictions				6.85	6.97	6.82	6.82
(vi) Cost of tax compliance			6.59	6.59	6.23	6.90	6.96

# Venezuela

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>6.72 (13)</b>	<b>5.55 (53)</b>	<b>5.89 (88)</b>	<b>4.73 (136)</b>	<b>3.96 (153)</b>	<b>3.28 (159)</b>	<b>2.92 (159)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.29</b>	<b>5.95</b>	<b>5.95</b>	<b>4.91</b>	<b>4.96</b>	<b>4.94</b>	<b>4.94</b>
A. Government consumption	6.56 (17.68)	8.25 (11.95)	6.06 (19.39)	6.36 (18.37)	7.06 (16)	6.99 (16.25)	6.99 (16.25)
B. Transfers and subsidies	9.59 (2)	8.56 (5.8)	7.74 (8.79)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)
C. Government enterprises and investment	2.00 (45.6)	0.00 (65.2)	2.00 (42.36)	2.00 (42.36)	0.00 (60.59)	0.00 (70.36)	0.00 (70.36)
D. Top marginal tax rate	7.00	7.00	8.00	5.50	7.00	7.00	7.00
(i) Top marginal income tax rate	7.00 (45)	7.00 (45)	8.00 (35)	7.00 (34)	8.00 (34)	8.00 (34)	8.00 (34)
(ii) Top marginal income and payroll tax rate		7.00 (45)	8.00 (35)	4.00 (49)	6.00 (41)	6.00 (41)	6.00 (41)
<b>2. Legal System and Property Rights</b>	<b>6.22</b>	<b>5.70</b>	<b>4.48</b>	<b>2.77</b>	<b>2.48</b>	<b>2.00</b>	<b>2.05</b>
A. Judicial independence			1.67	0.31	1.08	0.21	0.19
B. Impartial courts			3.67	0.93	1.24	0.64	0.73
C. Protection of property rights			3.40	2.27	1.25	0.99	1.08
D. Military interference in rule of law and politics			3.33	0.83	0.83	0.83	0.83
E. Integrity of the legal system			6.67	5.00	1.67	1.67	1.67
F. Legal enforcement of contracts			3.97	3.97	3.97	3.21	3.21
G. Regulatory restrictions on sale of real property			8.65	8.42	8.46	8.20	8.13
H. Reliability of police				1.82	1.99	1.21	1.54
I. Business costs of crime				1.36	1.81	1.06	1.04
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>7.40</b>	<b>4.74</b>	<b>5.56</b>	<b>5.10</b>	<b>4.72</b>	<b>3.19</b>	<b>1.94</b>
A. Money growth	7.79 (11.04)	7.28 (13.58)	5.48 (22.6)	3.12 (34.4)	5.90 (20.49)	2.77 (36.16)	2.77 (36.16)
B. Standard deviation of inflation	7.02 (7.44)	0.00 (30.17)	0.00 (39.23)	5.49 (11.29)	3.81 (15.48)	4.98 (12.56)	0.00 (39.37)
C. Inflation: most recent year	4.80 (26.02)	1.66 (41.71)	6.76 (16.21)	6.81 (15.95)	4.19 (29.06)	0.00 (62.17)	0.00 (121.74)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	5.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>8.67</b>	<b>6.41</b>	<b>7.86</b>	<b>5.61</b>	<b>3.47</b>	<b>3.21</b>	<b>3.32</b>
A. Tariffs	8.00	4.22	7.61	7.64	7.80	7.57	7.57
(i) Revenue from trade taxes (% of trade sector)	8.00 (3)	8.53 (2.2)	7.89 (3.16)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)
(ii) Mean tariff rate		3.88 (30.6)	7.30 (13.50)	7.44 (12.8)	7.50 (12.5)	7.42 (12.9)	7.42 (12.9)
(iii) Standard deviation of tariff rates		0.24 (24.4)	7.64 (5.9)	7.04 (7.41)	7.45 (6.38)	6.85 (7.87)	6.85 (7.87)
B. Regulatory trade barriers			5.68	4.04	2.59	1.83	2.00
(i) Non-tariff trade barriers			4.87	4.78	3.56	3.67	4.00
(ii) Compliance cost of importing and exporting			6.67	3.30	1.62	0.00	0.00
C. Black-market exchange rates	10.00	10.00	10.00	5.13	0.00	0.00	0.00
D. Controls of the movement of capital and people	8.00	5.00	8.15	5.64	3.49	3.44	3.72
(i) Foreign ownership / investment restrictions			9.37	5.03	3.18	3.12	3.21
(ii) Capital controls	8.00	5.00	6.92	5.38	0.77	0.00	0.77
(iii) Freedom of foreigners to visit				6.50	6.53	7.19	7.19
<b>5. Regulation</b>	<b>5.04</b>	<b>4.93</b>	<b>5.58</b>	<b>5.27</b>	<b>4.19</b>	<b>3.04</b>	<b>2.36</b>
A. Credit Market regulations	6.09	6.00	8.55	9.33	5.93	4.30	3.33
(i) Ownership of banks	5.00	8.00	8.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	9.26	10.00	9.64	10.00	7.79	2.90	0.00
(iii) Interest rate controls / negative real interest rates	4.00	0.00	8.00	10.00	5.00	5.00	5.00
B. Labor Market regulations		3.87	3.35	3.06	3.61	2.52	1.48
(i) Hiring regulations and minimum wage			4.07	3.30	3.33	2.23	0.00
(ii) Hiring and firing regulations		4.36	4.55	1.69	2.16	1.90	0.73
(iii) Centralized collective bargaining	7.24	7.24	5.83	4.29	4.55	4.49	2.66
(iv) Hours regulations			5.68	6.00	8.00	4.00	4.00
(v) Mandated cost of worker dismissal			0.00				
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.83	3.43	3.03	2.31	2.26
(i) Administrative requirements			6.42	1.39	1.97	0.53	0.65
(ii) Bureaucracy costs			6.15	3.73	1.82	0.00	0.00
(iii) Starting a business			6.27	6.40	6.39	5.73	5.23
(iv) Extra payments / bribes / favoritism			5.02	4.44	2.98	1.47	1.56
(v) Licensing restrictions				4.30	4.71	5.00	5.00
(vi) Cost of tax compliance			0.32	0.32	0.32	1.12	1.12

# Vietnam

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>				<b>6.19</b> (99)	<b>6.33</b> (112)	<b>6.32</b> (118)	<b>6.30</b> (119)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>				<b>6.58</b>	<b>7.04</b>	<b>7.60</b>	<b>7.63</b>
A. Government consumption				9.17 (8.83)	9.08 (9.14)	9.21 (8.69)	9.26 (8.52)
B. Transfers and subsidies							
C. Government enterprises and investment							
D. Top marginal tax rate				4.00	5.00	6.00	6.00
(i) Top marginal income tax rate				5.00 (40)	5.00 (36)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate				3.00 (52)	5.00 (36)	5.00 (36)	5.00 (36)
<b>2. Legal System and Property Rights</b>			<b>6.44</b>	<b>5.86</b>	<b>5.78</b>	<b>5.02</b>	<b>5.02</b>
A. Judicial independence				4.13	4.33	4.13	4.19
B. Impartial courts				4.60	4.39	4.18	4.16
C. Protection of property rights				5.72	4.52	4.85	4.96
D. Military interference in rule of law and politics				5.00	5.00	5.00	5.00
E. Integrity of the legal system				6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			5.90	6.36	6.51	5.69	5.69
G. Regulatory restrictions on sale of real property			6.99	8.34	8.73	8.72	8.72
H. Reliability of police				5.88	6.96	4.45	5.27
I. Business costs of crime				6.00	5.85	5.99	6.12
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	0.97	0.82	0.78
<b>3. Sound Money</b>				<b>6.30</b>	<b>5.93</b>	<b>6.20</b>	<b>6.18</b>
A. Money growth				7.95 (10.27)	8.02 (9.92)	8.37 (8.17)	8.12 (9.38)
B. Standard deviation of inflation				8.90 (2.76)	7.46 (6.35)	7.25 (6.87)	6.71 (8.22)
C. Inflation: most recent year				8.35 (8.27)	8.23 (8.86)	9.18 (4.09)	9.87 (0.63)
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
<b>4. Freedom to Trade Internationally</b>				<b>5.84</b>	<b>6.28</b>	<b>6.18</b>	<b>6.02</b>
A. Tariffs				5.80	7.14	7.26	6.53
(i) Revenue from trade taxes (% of trade sector)				8.16 (2.76)	8.16 (2.76)	8.16 (2.76)	9.12 (1.32)
(ii) Mean tariff rate				7.36 (13.2)	8.04 (9.8)	8.10 (9.5)	7.16 (14.2)
(iii) Standard deviation of tariff rates				1.87 (20.33)	5.22 (11.96)	5.52 (11.21)	3.30 (16.76)
B. Regulatory trade barriers				5.53	5.77	4.79	5.24
(i) Non-tariff trade barriers				4.35	4.54	5.15	4.89
(ii) Compliance cost of importing and exporting			8.17	6.72	7.01	4.42	5.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				2.05	2.22	2.67	2.31
(i) Foreign ownership / investment restrictions				5.54	5.35	6.45	5.38
(ii) Capital controls				0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.60	0.55	0.77	0.77
<b>5. Regulation</b>				<b>6.39</b>	<b>6.61</b>	<b>6.62</b>	<b>6.65</b>
A. Credit Market regulations				9.54	9.63	9.14	8.87
(i) Ownership of banks							
(ii) Private sector credit				9.09	9.26	8.27	7.75
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor Market regulations				5.38	5.50	5.48	5.36
(i) Hiring regulations and minimum wage				10.00	7.23	7.77	7.77
(ii) Hiring and firing regulations				5.41	5.44	5.94	5.18
(iii) Centralized collective bargaining				6.24	7.79	6.65	6.67
(iv) Hours regulations				8.70	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				1.93	2.52	2.52	2.52
(vi) Conscriptation				0.00	0.00	0.00	0.00
C. Business regulations				4.25	4.72	5.23	5.74
(i) Administrative requirements				2.30	2.85	3.73	3.73
(ii) Bureaucracy costs				3.98	5.91	5.11	5.56
(iii) Starting a business			7.89	8.14	8.48	9.31	9.18
(iv) Extra payments / bribes / favoritism				4.05	3.63	3.66	3.79
(v) Licensing restrictions				7.00	7.46	8.21	8.21
(vi) Cost of tax compliance			0.00	0.00	0.00	1.37	3.95

# Yemen, Republic

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)				
<b>Summary Ratings (Rank)</b>					<b>6.12</b> (122)	<b>6.54</b> (107)	<b>6.17</b> (123)
	Rating (Data)	Rating (Data)	Rating (Data)				
<b>1. Size of Government</b>					<b>6.60</b>	<b>8.29</b>	<b>7.07</b>
A. Government consumption					8.04 (12.67)	8.15 (12.3)	8.26 (11.9)
B. Transfers and subsidies					7.77 (8.68)	9.02 (4.1)	9.02 (4.1)
C. Government enterprises and investment				2.00 (42.78)	4.00 (39.65)	7.00 (23.4)	2.00 (45.05)
D. Top marginal tax rate						9.00	9.00
(i) Top marginal income tax rate						10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate						8.00 (27)	8.00 (27)
<b>2. Legal System and Property Rights</b>					<b>3.41</b>	<b>3.20</b>	<b>3.02</b>
A. Judicial independence					1.28	2.13	2.14
B. Impartial courts					1.82	3.49	2.71
C. Protection of property rights					3.87	3.47	3.35
D. Military interference in rule of law and politics					6.67	5.83	4.17
E. Integrity of the legal system					3.33	3.33	3.33
F. Legal enforcement of contracts					5.54	3.78	3.78
G. Regulatory restrictions on sale of real property					8.39	9.05	9.05
H. Reliability of police					1.77	2.12	2.03
I. Business costs of crime					5.22	2.41	2.75
<i>Gender Disparity Index</i>	0.71	0.63	0.56	0.56	0.62	0.62	0.63
<b>3. Sound Money</b>					<b>7.75</b>	<b>8.74</b>	<b>8.07</b>
A. Money growth					8.37 (-8.15)	9.91 (0.47)	9.91 (0.47)
B. Standard deviation of inflation					4.85 (12.89)	6.69 (8.28)	7.14 (7.14)
C. Inflation: most recent year					7.77 (11.17)	8.37 (8.16)	5.22 (23.91)
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>					<b>7.08</b>	<b>6.86</b>	<b>7.31</b>
A. Tariffs					8.55	8.44	8.43
(i) Revenue from trade taxes (% of trade sector)					8.98 (1.53)	8.92 (1.62)	8.92 (1.62)
(ii) Mean tariff rate						8.50 (7.5)	8.50 (7.5)
(iii) Standard deviation of tariff rates					8.12 (4.7)	7.90 (5.25)	7.87 (5.33)
B. Regulatory trade barriers					6.25	5.23	7.22
(i) Non-tariff trade barriers					6.17	4.71	4.44
(ii) Compliance cost of importing and exporting					6.34	5.76	10.00
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					3.51	3.77	3.60
(i) Foreign ownership / investment restrictions					3.40	3.40	2.89
(ii) Capital controls					6.92	6.92	6.92
(iii) Freedom of foreigners to visit					0.22	1.00	1.00
<b>5. Regulation</b>					<b>5.77</b>	<b>5.58</b>	<b>5.37</b>
A. Credit Market regulations					6.56	5.00	5.00
(i) Ownership of banks							
(ii) Private sector credit					4.12	0.00	0.00
(iii) Interest rate controls / negative real interest rates					9.00	10.00	10.00
B. Labor Market regulations					5.50	7.04	6.41
(i) Hiring regulations and minimum wage					8.90	8.90	7.77
(ii) Hiring and firing regulations					5.61	4.75	4.07
(iii) Centralized collective bargaining					7.99	8.06	6.13
(iv) Hours regulations					8.00	8.00	8.00
(v) Mandated cost of worker dismissal					2.52	2.52	2.52
(vi) Conscription					0.00	10.00	10.00
C. Business regulations					5.26	4.72	4.70
(i) Administrative requirements					2.62	3.30	3.44
(ii) Bureaucracy costs					2.12	0.00	0.00
(iii) Starting a business					8.74	8.01	7.84
(iv) Extra payments / bribes / favoritism					1.94	1.85	1.79
(v) Licensing restrictions					8.92	7.92	7.92
(vi) Cost of tax compliance					7.22	7.22	7.22

# Zambia

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.73 (65)</b>	<b>3.10 (109)</b>	<b>6.72 (63)</b>	<b>6.64 (78)</b>	<b>7.35 (37)</b>	<b>6.99 (78)</b>	<b>6.75 (88)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>2.56</b>	<b>3.97</b>	<b>6.63</b>	<b>6.71</b>	<b>8.34</b>	<b>6.21</b>	<b>6.16</b>
A. Government consumption	2.47 (31.6)	4.96 (23.14)	8.53 (11)	4.82 (23.6)	7.45 (14.66)	5.36 (21.78)	5.12 (22.58)
B. Transfers and subsidies	7.77 (8.7)	8.91 (4.5)	10.00 (0)	10.00 (0.4)	9.91 (0.83)	10.00 (0.24)	10.00 (0.24)
C. Government enterprises and investment	0.00 (77.1)	2.00 (46.2)	0.00 (62.6)	4.00 (31)	8.00 (15.35)	4.00 (31.44)	4.00 (31.44)
D. Top marginal tax rate	0.00	0.00	8.00	8.00	8.00	5.50	5.50
(i) Top marginal income tax rate	0.00 (70)	0.00 (75)	8.00 (30)	8.00 (30)	8.00 (30)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate						4.00 (43)	4.00 (43)
<b>2. Legal System and Property Rights</b>	<b>6.09</b>	<b>3.70</b>	<b>5.62</b>	<b>5.24</b>	<b>5.70</b>	<b>5.68</b>	<b>5.57</b>
A. Judicial independence			6.18	2.86	4.12	5.07	4.96
B. Impartial courts			4.86	5.00	4.98	5.14	4.77
C. Protection of property rights			3.23	6.05	5.23	5.92	5.80
D. Military interference in rule of law and politics			8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system			6.67	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts			4.56	4.56	4.56	3.51	3.51
G. Regulatory restrictions on sale of real property			5.49	5.52	6.52	4.71	5.90
H. Reliability of police				4.95	5.03	5.07	4.00
I. Business costs of crime				3.26	5.84	6.69	6.16
<i>Gender Disparity Index</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>3. Sound Money</b>	<b>6.26</b>	<b>0.59</b>	<b>7.15</b>	<b>8.11</b>	<b>8.87</b>	<b>8.98</b>	<b>8.72</b>
A. Money growth	9.21 (3.95)	1.92 (40.4)	5.45 (22.73)	6.97 (15.14)	7.69 (11.56)	8.82 (5.91)	8.09 (9.57)
B. Standard deviation of inflation	8.18 (4.55)	0.43 (23.92)	8.35 (4.11)	9.13 (2.17)	9.47 (1.32)	8.68 (3.31)	8.80 (3.01)
C. Inflation: most recent year	7.65 (11.76)	0.00 (106.39)	4.79 (26.03)	6.34 (18.32)	8.30 (8.5)	8.44 (7.81)	7.98 (10.1)
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
<b>4. Freedom to Trade Internationally</b>	<b>3.47</b>	<b>2.61</b>	<b>8.48</b>	<b>6.86</b>	<b>7.16</b>	<b>7.40</b>	<b>6.86</b>
A. Tariffs	8.40	5.84	6.22	6.97	7.27	6.90	5.39
(i) Revenue from trade taxes (% of trade sector)	8.40 (2.4)	6.80 (4.8)	5.11 (7.33)	7.82 (3.27)	8.67 (1.99)	7.50 (3.75)	7.50 (3.75)
(ii) Mean tariff rate		4.88 (25.6)	7.06 (14.70)	7.08 (14.6)	7.32 (13.4)	7.30 (13.5)	7.28 (13.6)
(iii) Standard deviation of tariff rates			6.48 (8.8)	6.00 (10.01)	5.82 (10.45)	5.90 (10.26)	1.40 (21.49)
B. Regulatory trade barriers				3.40	4.60	3.68	3.23
(i) Non-tariff trade barriers				5.07	6.22	6.40	5.86
(ii) Compliance cost of importing and exporting			6.67	1.72	2.98	0.96	0.61
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	9.23	7.06	6.77	9.00	8.83
(i) Foreign ownership / investment restrictions				8.25	7.44	7.78	7.27
(ii) Capital controls	2.00	2.00	9.23	9.23	9.23	9.23	9.23
(iii) Freedom of foreigners to visit				3.70	3.65	10.00	10.00
<b>5. Regulation</b>	<b>5.26</b>	<b>4.63</b>	<b>6.19</b>	<b>6.29</b>	<b>6.70</b>	<b>6.69</b>	<b>6.43</b>
A. Credit Market regulations	4.04	2.39	6.21	6.07	7.87	7.73	7.47
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.13	5.18	5.62	5.22	9.62	8.18	7.41
(iii) Interest rate controls / negative real interest rates	4.00	0.00	8.00	8.00	9.00	10.00	10.00
B. Labor Market regulations			6.17	6.92	6.34	6.14	5.69
(i) Hiring regulations and minimum wage			10.00	10.00	7.77	6.67	3.33
(ii) Hiring and firing regulations			5.17	8.16	5.75	5.66	5.52
(iii) Centralized collective bargaining			7.17	8.68	6.52	6.52	7.30
(iv) Hours regulations			4.70	4.70	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	0.00
(vi) Conscriptation	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.86	5.89	6.20	6.12
(i) Administrative requirements				5.31	4.66	4.39	4.47
(ii) Bureaucracy costs				5.53	4.85	3.56	3.56
(iii) Starting a business			8.54	8.56	9.14	9.41	9.37
(iv) Extra payments / bribes / favoritism				2.90	4.09	4.12	3.58
(v) Licensing restrictions				4.35	4.08	7.52	7.83
(vi) Cost of tax compliance			8.52	8.52	8.52	8.24	7.92

# Zimbabwe

	1980	1990	2000	2005	2010	2014	2015
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
<b>Summary Ratings (Rank)</b>	<b>4.50 (73)</b>	<b>4.94 (75)</b>	<b>4.51 (119)</b>	<b>2.93 (141)</b>	<b>4.40 (151)</b>	<b>5.55 (145)</b>	<b>5.61 (144)</b>
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
<b>1. Size of Government</b>	<b>6.90</b>	<b>5.57</b>	<b>5.85</b>	<b>4.59</b>	<b>6.69</b>	<b>6.30</b>	<b>6.06</b>
A. Government consumption	5.56 (21.1)	4.84 (23.56)	3.65 (27.6)	7.60 (14.16)	7.53 (14.4)	5.46 (21.44)	5.49 (21.32)
B. Transfers and subsidies	7.03 (11.4)	8.45 (6.2)	7.75 (8.77)	7.75 (8.77)	7.75 (8.77)	7.75 (8.77)	7.75 (8.77)
C. Government enterprises and investment	10.00 (12.7)	8.00 (18.6)	10.00 (6.2)	0.00 (100)	7.00 (20.9)	8.00 (16.56)	7.00 (20.82)
D. Top marginal tax rate	5.00	1.00	2.00	3.00	4.50	4.00	4.00
(i) Top marginal income tax rate	5.00 (45)	1.00 (60)	2.00 (53.2)	3.00 (46)	5.00 (36)	4.00 (52)	4.00 (52)
(ii) Top marginal income and payroll tax rate		1.00 (60)	2.00 (53.2)	3.00 (46)	4.00 (42)	4.00 (52)	4.00 (52)
<b>2. Legal System and Property Rights</b>	<b>1.49</b>	<b>3.70</b>	<b>4.99</b>	<b>3.49</b>	<b>3.83</b>	<b>3.62</b>	<b>3.82</b>
A. Judicial independence			6.18	1.10	2.73	2.82	3.19
B. Impartial courts			7.35	2.14	3.32	3.29	3.41
C. Protection of property rights			3.23	1.44	2.24	2.33	2.64
D. Military interference in rule of law and politics			5.00	5.00	3.33	3.33	3.33
E. Integrity of the legal system			3.33	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts			5.43	5.43	2.37	2.37	2.37
G. Regulatory restrictions on sale of real property			4.43	4.43	6.78	6.82	6.82
H. Reliability of police				3.01	3.04	3.27	4.17
I. Business costs of crime				3.84	6.26	6.18	6.31
<i>Gender Disparity Index</i>	0.00	0.86	1.00	1.00	0.96	0.84	0.85
<b>3. Sound Money</b>	<b>6.35</b>	<b>5.67</b>	<b>2.89</b>	<b>0.00</b>	<b>1.97</b>	<b>7.97</b>	<b>8.18</b>
A. Money growth	7.96 (10.19)	7.24 (13.79)	3.92 (30.39)	0.00 (224.09)	0.00 (292.4)	8.31 (8.43)	9.37 (3.15)
B. Standard deviation of inflation	8.75 (3.13)	8.38 (4.05)	2.64 (18.39)	0.00 (140.78)	0.00 (10799.6)	8.59 (3.51)	8.83 (2.92)
C. Inflation: most recent year	8.69 (6.57)	7.05 (14.75)	0.00 (55.86)	0.00 (302.12)	7.89 (10.56)	9.96 (-0.21)	9.52 (-2.4)
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	5.00	5.00
<b>4. Freedom to Trade Internationally</b>	<b>3.48</b>	<b>4.90</b>	<b>3.23</b>	<b>2.37</b>	<b>4.91</b>	<b>5.91</b>	<b>5.68</b>
A. Tariffs	8.43	5.71	4.56	3.92	3.67	5.10	4.95
(i) Revenue from trade taxes (% of trade sector)	8.87 (1.7)	3.87 (9.2)	5.11 (7.33)	5.11 (7.33)	4.91 (7.63)	6.19 (5.71)	6.19 (5.71)
(ii) Mean tariff rate	8.00 (10)	7.98 (10.1)	5.72 (21.40)	6.66 (16.7)	6.10 (19.5)	6.74 (16.3)	6.64 (16.8)
(iii) Standard deviation of tariff rates		5.28 (11.8)	2.84 (17.9)	0.00 (71.68)	0.00 (68.06)	2.37 (19.07)	2.00 (19.99)
B. Regulatory trade barriers			5.86	3.15	3.50	4.45	3.66
(i) Non-tariff trade barriers			5.22	4.68	5.84	4.74	5.63
(ii) Compliance cost of importing and exporting			6.00	1.62	1.16	4.17	1.69
C. Black-market exchange rates	0.00	7.00	0.00	0.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.50	2.40	2.46	4.08	4.11
(i) Foreign ownership / investment restrictions			5.00	4.00	4.17	3.39	3.49
(ii) Capital controls	2.00	2.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				3.20	3.21	8.85	8.85
<b>5. Regulation</b>	<b>4.28</b>	<b>4.87</b>	<b>5.66</b>	<b>4.23</b>	<b>4.60</b>	<b>3.94</b>	<b>4.31</b>
A. Credit Market regulations	4.45	6.11	7.42	4.11	4.79	2.67	2.67
(i) Ownership of banks	2.00	2.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	5.36	8.32	6.26	4.33	6.37	0.00	0.00
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	0.00	0.00	0.00	0.00
B. Labor Market regulations		3.63	4.06	5.05	5.05	5.09	5.96
(i) Hiring regulations and minimum wage			3.52	8.90	6.67	6.67	6.67
(ii) Hiring and firing regulations		3.42	1.57	2.59	3.17	2.79	2.23
(iii) Centralized collective bargaining		4.49	2.45	2.82	2.48	3.06	2.59
(iv) Hours regulations			6.85	6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal			0.00	0.00	0.00	0.00	6.26
(vi) Conscriptation	1.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.51	3.51	3.96	4.06	4.30
(i) Administrative requirements			5.10	1.99	3.52	2.63	2.26
(ii) Bureaucracy costs			7.05	3.37	2.88	0.67	0.67
(iii) Starting a business			3.73	3.59	5.55	5.94	5.83
(iv) Extra payments / bribes / favoritism			4.09	4.55	4.55	2.91	2.76
(v) Licensing restrictions				0.00	0.00	4.95	6.99
(vi) Cost of tax compliance			7.58	7.58	7.29	7.29	7.29

# Chapter 3 Adjusting for Gender Disparity in Economic Freedom and Why It Matters

*Rosemarie Fike*

*Being persons, then, women are citizens; and no state has a right to make any new law, or to enforce any old law, that shall abridge their privileges or immunities.*

Susan B. Anthony, in her speech, Woman's Rights to the Suffrage, given throughout the 29 postal districts of Monroe County, New York in 1873 after she was arrested for casting an illegal vote in the 1872 presidential election.

Proponents of economic freedom have long opposed any laws or customs that limit the ability of women (and members of other marginalized groups) to work in certain occupations, own or exchange property, enter into contractual agreements, open their own businesses, or engage in other formal economic activities. Competitive market forces encourage individuals to allocate their talents where they can receive the highest return for their efforts. In general, if individuals receive a large return for their labor, this is a signal that many other individuals place a high value on the goods and services their labor produces. In allowing all people to freely choose how to allocate their labor, self-interest will guide them to make choices that are beneficial to them and to society as a whole.

Countries that place additional restrictions on the economic rights of women forgo the benefits that would be gained by allowing women to choose for themselves whether, and how, they would like to participate in the formal economy. Adam Smith argued that the greater the extent to which we can divide our labor, the more prosperous a society could become. The limit to this process is ultimately dictated by the size and scope of the market. Laws and regulations that create additional barriers for women artificially limit the size and scope of the market. As a consequence, these restrictions also limit a society's potential growth

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and prosperity. This suggests that the potential costs of excluding women (and other groups) from full participation in the formal economy are quite large and affect all members of society. For this reason, a measure of economic freedom should consider whether all members of society enjoy economic rights, or if some groups of people are systematically excluded.

Of course, the argument for equal rights and freedom for women goes well beyond concerns for economic efficiency. All human beings have a fundamental right to be free, to make their own decisions, and set their own life course. Having autonomy over these choices provides individuals with the motivation to work towards self-improvement, the ability to develop a sense of pride and fulfillment in their successes, and a mechanism to learn from their mistakes.

In last year's report, Fike (2016) presented an argument for adjusting the index published in *Economic Freedom of the World* to account for the fact that women and men do not always have equal access to the economic institutions measured in the index. In assuming that all members of society have equal rights under the law, past estimates of economic freedom have been overstated for countries that place additional legal and regulatory restrictions on the scope of women's economic choices. This year marks the first year that the *Economic Freedom of the World* report fully incorporates a gender adjustment into the index. This adjustment allows us to capture more accurately how economically free countries are, particularly relative to one another.

This chapter describes the data and methods used to create a Gender Disparity Index; provides details about how that adjustment is incorporated into Area 2, Legal System and Property Rights, of the economic freedom index; and discusses some general trends in the data.

## Methodology—calculating the Gender Disparity Index

The Gender Disparity Index (GDI) is generated using one data source: the World Bank's reports, *Women, Business, and the Law* (World Bank, 2009, 2011, 2013b, 2015). This World Bank dataset tracks the existence of legal and regulatory barriers imposed on women that may impede their ability to participate in formal economic activity. This report was released for the first time in 2009, and the data are updated every two years to incorporate legal and regulatory reforms that have taken place.

The primary sources of information for *Woman, Business, and the Law* are the written laws and regulations for each country. After the World Bank's scholars examine the written laws and regulations, they consult with teams of local legal experts comprising judges, lawyers, civil society representatives, and public officials to determine whether the interpretation of the written law is accurate. Thus, the GDI provides a *de jure* measure of gender disparity under the law.

Since the GDI is derived from formal legal and regulatory codes, social norms, religious customs, and other informal rules are not captured by this measure. Like the economic freedom index itself, the GDI reflects a country's formal institutional framework. Even though gender norms are not included in the GDI, it is important to acknowledge that informal institutions may impose severe constraints on the choices of women. Despite a formal legal institutional context that treats men and women equally, women in some countries may face additional informal

barriers that greatly limit their economic participation. In such cases, the GDI will not fully account for the gender discrimination that takes place, and the adjusted economic freedom score will still overstate the level of economic freedom.

In 2013, the World Bank’s scholars produced a historical version of this report: *50 Years of Women’s Rights* (World Bank, 2013a). These historical data track the changes in gender equality in 100 countries from 1960 to 2010. The report contains data for 14 variables, including property ownership, marital regimes, inheritance, property titling, legal status and capacity, constitutional rights, and legal pluralism.<sup>1</sup> These scholars used the data from *Women, Business, and the Law 2010* (World Bank, 2009) as their starting point and looked through historical legal and regulatory codes to track the timing of any reforms that took place going back to 1960. Nine of the variables included in the historical dataset are directly related to economic freedom and have a clear intuitive interpretation.<sup>2</sup> The following nine questions are used to create the gender-disparity adjustment applied to Area 2 of the economic freedom index from 1970 to 2008:

- 1 Do unmarried men and unmarried women have equal property rights over immovable property?
- 2 Do married men and married women have equal property rights over immovable property?
- 3 Do sons and daughters have equal inheritance rights over immovable property from their parents?
- 4 Do female and male surviving spouses have equal inheritance rights over immovable property?
- 5 Can an adult married woman legally be designated as the “head of household” or “head of family” in the same way as an adult married man?
- 6 Can an adult married woman get a job or pursue a trade or profession in the same way as an adult married man?
- 7 Can an adult married woman legally open a bank account in the same way that an adult married man can?
- 8 Can an adult married woman sign a contract in the same way as an adult married man?
- 9 Can an adult married woman initiate legal proceedings without a husband’s permission?

(Hallward-Driemeier, Mary, Tazeen Hasan, and Anca Bogdana Rusu, 2013: table 2, pp. 8–9; World Bank, 2009)

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1 See World Bank, 2013a for a more detailed discussion of the World Bank’s methodology.

2 For example, questions about whether customary laws or religious laws are valid sources of law in each country are not included. The World Bank’s scholars do not assess the content of these laws so there is no clear way to interpret whether the customary nature of the law alone acts as a barrier to women’s rights. Questions asking if the constitution includes a gender-related non-discrimination clause or any guarantee of gender equality, and questions measuring women’s positive freedoms are also omitted.

From 2009 onward, an expanded set of questions is used to track the legal and regulatory barriers that women face. This expanded set of questions incorporated eight of the questions from the historical dataset, the exception being question nine. There are, however, several components included in the expanded set of questions in the annual reports that capture barriers to women's legal rights that are comparable to question nine above.

Table 3.1 presents the full list of questions and indicates the years in which the corresponding data is available. There are 29 questions used to calculate the index from 2009 to 2012; 39 questions in 2013 and 2014; and 41 questions used in 2015. All of the questions included directly relate to a woman's ability to fully participate in the formal economy, such as barriers to a woman's ability to own property, travel, enter into voluntary contracts, or use the court system without receiving someone else's permission.

The answer to each question is a simple "yes" or "no", which is then coded into a dummy variable. For every question except one, "yes" responses receive a score of "1", indicating that women face no additional barriers in that particular area, and "no" responses receive a score of "0", indicating that there are barriers that limit the choices of women but not men.<sup>3</sup> The individual components are then combined into a single GDI score by taking a simple average of a country's scores for those components. A country's overall score on the Gender Disparity Index can range between "0" and "1", with scores being interpreted in a similar fashion. A country with a score of "1" treats men and women equally under the written law for all questions included in the GDI in that year. Countries with scores closer to "0" are places where women face significant formal legal barriers that are not faced by men.

The data are fairly complete for most countries included in the historical dataset, although there are a few instances in which there is information for only a couple of questions. As can be expected, the more recent dataset is far more complete than the historical dataset. To minimize issues with missing data, and to provide greater comparability across time periods, data must be available for at least half of the available questions in order for a country to receive a gender-adjustment score for any given year. For the most recent year, 2015, the gender-adjustment scores range from 0.41 (Saudi Arabia) to 1.00 (48 countries). The further back in time, the lower the lowest gender-adjustment scores, as Lesotho, South Africa, and Zimbabwe each have a score on the GDI equal to 0.00 in 1970.

Table 3.2 presents the correlation coefficients between the GDI scores across five-year time periods between 1970 and 2015. Within this time frame, the correlations are quite high, ranging from 0.8289 to 0.9865 when looking at consecutive five-year periods. Comparing data for years that are further apart, the correlation coefficients drop significantly. This is consistent with the view that there is a degree of path dependence when it comes to institutional change. This may be particularly true of institutions that reflect informal institutions (gender norms), which tend to change slowly. However, when looking at how these institutions evolve over a long time period, it is clear that institutional change in the direction of greater gender equality has taken place, as the correlation between the GDI scores in 1970 and 2015 is only 0.3746.

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3 One question is coded in the opposite manner: "Are married women required by law to obey their husbands?" Here, a "yes" response is indicative of a barrier to a woman's economic freedom, as her husband can overrule any economic decision that the woman is otherwise allowed to make.

Table 3.1: Questions Included in the Gender Disparity Index, 1970–2015

	1970 –2008	2009 –2010	2011 –2012	2013 –2014	2015
Can an unmarried woman apply for a passport in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman apply for a passport in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman obtain a national ID card in the same way as an unmarried man?				✓	✓
Can a married woman obtain a national ID card in the same way as a married man?				✓	✓
Can an unmarried woman travel outside the country in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman travel outside the country in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman travel outside her home in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman travel outside her home in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman get a job or pursue a trade or profession in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman get a job or pursue a trade or profession in the same way as a married man?	✓	✓	✓	✓	✓
Can an unmarried woman sign a contract in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman sign a contract in the same way as a married man?	✓	✓	✓	✓	✓
Can an unmarried woman register a business in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman register a business in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman open a bank account in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman open a bank account in the same way as a married man?	✓	✓	✓	✓	✓
Can an unmarried woman choose where to live in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman choose where to live in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman confer citizenship on her children in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman confer citizenship on her children in the same way as a married man?		✓	✓	✓	✓
Can an unmarried woman be "head of household" or "head of family" in the same way as an unmarried man?		✓	✓	✓	✓
Can a married woman be "head of household" or "head of family" in the same way as a married man?	✓	✓	✓	✓	✓
Can a married woman confer citizenship to a non-national spouse in the same way as a man?		✓	✓	✓	✓
<i>Are married women required by law to obey their husbands?</i>		✓	✓	✓	✓
Do unmarried men and unmarried women have equal ownership rights to property?	✓	✓	✓	✓	✓
Do married men and married women have equal ownership rights to property?	✓	✓	✓	✓	✓
Do sons and daughters have equal rights to inherit assets from their parents?	✓	✓	✓	✓	✓
Do female and male surviving spouses have equal rights to inherit assets?	✓	✓	✓	✓	✓
Can a married woman initiate legal proceedings without a husband's permission?	✓				
Does a woman's testimony carry the same evidentiary weight in court as a man's?		✓	✓	✓	✓
Can nonpregnant and nonnursing women work the same night hours as men?		✓	✓	✓	✓
Can nonpregnant and nonnursing women do the same jobs as men?		✓	✓	✓	✓
Can nonpregnant and nonnursing women work in jobs deemed hazardous in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in jobs deemed morally or socially inappropriate in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in jobs deemed arduous in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in mining in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in factories in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in construction in the same way as men?				✓	✓
Can nonpregnant and nonnursing women work in the same occupations as men?					✓
Can nonpregnant and nonnursing women work in metalworking in the same way as men?				✓	✓
Can nonpregnant and nonnursing women engage in jobs requiring lifting weights above a threshold in the same way as men?				✓	✓
Can nonpregnant and nonnursing women do the same job-related tasks as men?					✓

Answers to all questions are coded with Yes = 1 and No = 0 except for the italicized question, which is coded as No = 1 and Yes = 0.

**Table 3.2: Correlation Coefficients for the Gender Disparity Index, 1970-2015**

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
1970	1.0000									
1975	0.9616	1.0000								
1980	0.9390	0.9725	1.0000							
1985	0.8363	0.8665	0.9021	1.0000						
1990	0.7748	0.7959	0.8253	0.9074	1.0000					
1995	0.7376	0.7569	0.7870	0.8828	0.9865	1.0000				
2000	0.6159	0.6358	0.6580	0.7438	0.8506	0.8576	1.0000			
2005	0.5330	0.5306	0.5726	0.6517	0.7492	0.7508	0.8850	1.0000		
2010	0.4110	0.4217	0.4711	0.5453	0.6301	0.6528	0.7741	0.8289	1.0000	
2015	0.3746	0.4038	0.4533	0.5121	0.5849	0.5979	0.7145	0.7270	0.8694	1.0000

Table 3.3 presents the descriptive statistics for the Gender Disparity Index across five-year time periods between 1970 and 2015. The global average score for the GDI increased from 0.80 in 1970 to 0.90 in 2010.<sup>4</sup> This is consistent with the view that social and legal status of women has improved in many societies in the past several decades. During the same time period, the standard deviation steadily decreases, reflecting the fact that the range for the scores on the GDI becomes narrower (moving from 0.00–1.00 in the earliest years to 0.41–1.00 in the later years). Finally, the fact that the global average score is close to 1 indicates that men and women are treated as equals under the formal legal and regulatory codes for most economic activities in the vast majority of countries during this time period.

### Countries with low scores, 1970–2015

Throughout the dataset, a substantial number of countries receive a Gender Disparity Index score equal to 1, meaning that men and women have equal treatment under the set of laws included in the adjustment factor. For example, in

<sup>4</sup> Between 2010 and 2015, the global average score decreased from 0.90 to 0.87. This decline is a reflection of an increase in the number of available variables included in Women, Business, and the Law. Between the annual reports of 2012 and 2014, the World Bank added several new questions, 10 of which are included in the GDI beginning in 2013. This resulted in a slight decrease in the scores of 65 countries and a slight increase in the scores of 24 countries. There are 21 countries that had a decrease of 0.12 or higher (the highest is Benin with a drop of 0.20 points). Even taking this into consideration, the decline in the global average between 2010 and 2015 is small, 0.03 points, and the global average score is still 0.07 points higher in 2015 than it was in 1970. The change in scores for these countries between 2012 and 2013 reflects the trade-off made to gain greater precision in the GDI by including more data.

Table 3.3: Summary Statistics for the Gender Disparity Index, 1970–2015

	Observations	Mean	Standard Deviation	Minimum	Maximum
1970	159	0.7996	0.2404	0.00	1.00
1975	159	0.8118	0.2376	0.00	1.00
1980	159	0.8209	0.2289	0.00	1.00
1985	159	0.8375	0.2160	0.00	1.00
1990	159	0.8564	0.2020	0.00	1.00
1995	159	0.8625	0.1983	0.00	1.00
2000	159	0.8781	0.1797	0.11	1.00
2005	159	0.8926	0.1635	0.29	1.00
2010	159	0.8996	0.1259	0.41	1.00
2015	159	0.8709	0.1420	0.41	1.00

2015, 48 countries have a score on the GDI equal to 1. There are several countries, however, with GDI scores that are substantially lower. Table 3.4 provides a list of countries with the 15 lowest scores on the GDI every five years from 1970 to 1990 and 1995 to 2015, respectively.

From 1970 through 1990, the set of countries with the 15 lowest scores was predominantly made up of African countries, with a couple of Middle Eastern (Saudi Arabia, Bahrain, Iran, Jordan) and Asian countries (Nepal, Indonesia) making the list. There are a few notable exceptions to this. Austria is in the bottom set of countries in 1970 with a score of 0.33, as their formal legal code provided husbands with legal authority over their wives until the mid-1970s. Brazil also appears on the list for a single year, with a score of 0.56 in 1980. Spain appears in the bottom for several years, with a score of 0.22 in 1970 and 1975 and a score of 0.44 in 1980. Additionally, Paraguay's score of 0.33 from 1970 to 1985 places it among the countries with the greatest gender disparity.

Starting in 1995, however, the Middle Eastern and North African (MENA) countries begin to dominate the list of countries with the greatest gender disparity. By 2015, 11 out of the 15 countries with the 15 lowest scores are located in MENA countries. This shift does not indicate an increase in gender disparity in MENA countries but rather the removal of barriers to women's economic rights in sub-Saharan Africa. South Africa and Morocco are among the bottom set of countries from 1970 through 1995, and Lesotho is there from 1970 through 2005. Bahrain appears among the bottom for each period starting in 1975, while Syria joins the list in 1980 and remains on it for all subsequent years except 2005. Saudi Arabia and Mauritania are the only countries to be among those with the lowest 15 GDI scores for all years in the dataset. While Saudi Arabia's score is 0.41 throughout the entire time period, Mauritania's score increased from 0.33 to 0.66 between 2005 and 2010.

Table 3.4: Countries with the Lowest Scores on the Gender Disparity Index, 1970–2015

	1970	1975	1980	1985	1990
0.00	Lesotho South Africa Zimbabwe	Lesotho South Africa Zimbabwe	South Africa Zimbabwe	South Africa	South Africa
0.11	Benin		Benin Lesotho	Benin Lesotho	Benin Lesotho
0.17	Rwanda	Rwanda	Rwanda	Rwanda	
0.22	Spain	Spain			
0.25	Namibia	Namibia	Namibia	Namibia	
0.29	Niger	Niger	Niger	Niger	Niger
0.33	Austria Congo, Dem. Rep. Indonesia Mauritania Paraguay	Congo, Dem. Rep. Mauritania Paraguay	Congo, Dem. Rep. Mauritania Paraguay	Congo, Dem. Rep. Mauritania Paraguay	Congo, Dem. Rep. Mauritania Namibia
0.41	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia
0.44	Morocco	Morocco Mozambique	Morocco Spain	Morocco	Morocco
0.46					
0.48					
0.49					
0.51					
0.52					
0.54		Bahrain	Bahrain	Bahrain	Bahrain
0.56			Angola Brazil Burkina Faso Cameroon Côte d'Ivoire Iran Jordan Madagascar Mozambique Nepal Senegal Switzerland Syria	Angola Brazil Burkina Faso Cameroon Iran Jordan Madagascar Mozambique Nepal Senegal Syria	Cameroon Indonesia Iran Jordan Madagascar Mozambique Nepal Syria
0.59					
0.61					
0.62					
0.63					
0.65					
0.66					
0.67					
0.69					

	1995	2000	2005	2010	2015
0.00	South Africa				
0.11	Benin	Benin			
0.17					
0.22					
0.25					
0.29	Niger	Niger	Niger		
0.33	Congo, Dem. Rep. Lesotho Mauritania Namibia	Congo, Dem. Rep. Lesotho Mauritania	Congo, Dem. Rep. Lesotho Mauritania		
0.41	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia
0.44	Morocco				
0.46					Syria
0.48				Jordan	
0.49					Jordan Kuwait
0.51					United Arab Emirates
0.52				Iran	
0.54	Bahrain	Bahrain	Bahrain	Bahrain	Bahrain Egypt
0.56	Cameroon Indonesia Iran Jordan Madagascar Mozambique Nepal Syria	Cameroon Iran Jordan Madagascar Mali Mozambique Nepal Syria Yemen, Republic	Cameroon Iran Jordan Madagascar Mali Yemen, Republic		
0.59			Kuwait Oman United Arab Emirates	Kuwait Oman Syria United Arab Emirates	Cameroon Congo, Dem. Rep. Iran
0.61					Mauritania Oman
0.62				Qatar Yemen, Republic	Qatar
0.63					Yemen, Republic
0.65					Niger
0.66				Mauritania	
0.67				Malaysia	
0.69				Central African Rep. Congo, Dem. Rep. Swaziland	

In addition, the values of the lowest scores have increased dramatically since 1970. For example, in 1970 the lowest 15 scores range from 0.00 to 0.44. By 2015, however, the range for the 15 lowest scores is from 0.41 to 0.65. This indicates that even the countries that started with the greatest amount of gender disparity in 1970 experienced legal and regulatory reforms that removed barriers to women's ability to exercise freedom of choice over economic decisions.

The freedom to work and earn is a basic freedom that makes it possible for individuals to achieve, support themselves, and shape their lives according to their own preferences. There are 19 countries where women are legally required to obey their husbands and/or are prohibited from working outside of the home without permission of their husbands. These 19 countries are listed below.

1. Bahrain	8. Iran	15. Qatar
2. Cameroon	9. Jordan	16. Saudi Arabia
3. Chad	10. Kuwait	17. Syria
4. Congo, Democratic Republic	11. Malaysia	18. United Arab Emirates
5. Egypt	12. Mali	19. Yemen
6. Guinea	13. Mauritania	
7. Gabon	14. Niger	

As seen in table 3.4, the scores on the GDI for each of these countries are relatively low. Such differential treatment under the law highlights the importance of adjusting the ratings in Area 2, Legal System and Property Rights, of the EFW index for restrictions that undermine basic liberties of women.

## Using the Gender Disparity Index to adjust the EFW index

Much of the discussion about how to incorporate the Gender Disparity Index into the EFW index centered on which part(s) of the EFW index ought to be adjusted. Since the GDI specifically measures whether women and men are receiving equal treatment under the law, it is considered a rule-of-law issue. As such, the gender disparity measure is used to adjust only Area 2, Legal System and Property Rights, of the EFW index.

There is little theoretical reason that the size of government or the soundness of a country's monetary policy is affected in any way by this type of gender disparity, and so there was little debate about whether to adjust Areas 1 and 3. Some made the case that additional barriers to women's legal rights affect their ability to benefit from open international trade and a regulatory environment that is not burdensome to business, and thus Areas 4 and 5 should also be adjusted for gender equality (Fike, 2016). While it is true that some of the measures included in the index are directly related to a woman's ability to travel and the types of occupations she is permitted to pursue, the fact that the World Bank data measures the gender equality of the law by examining a women's rights relative to what men are permitted to do means that Area 2 is the relevant area of the index to adjust.

The adjustment to Area 2 is calculated as follows:

$$\text{Adjusted Area 2 Score}_{it} = \frac{(\text{Area 2 Score}_{it} + \text{Gender Disparity Index}_{it} \times \text{Area 2 Score}_{it})}{2}$$

where  $i$  indicates the country and  $t$  denotes the year. The summary score for the EFW index score is then calculated the way it always has been, by taking an average of the scores for each area, only using the gender-adjusted score for Area 2 in place of the unadjusted score.<sup>5</sup> For those countries without complete data back to 1970, the first available adjustment factor from the GDI was carried backward for the missing years. That is, if 1980 was the first year the data for the GDI is available for a country, that same factor was used for both 1970 and 1975. This implicitly assumes that the legal equality of women was no worse in the past than in the present, which is a reasonable assumption for the vast majority of cases. The appendix to this chapter presents the scores in the GDI from 1970 to 2015 for the 159 countries in the EFW index.<sup>6</sup>

### How does the adjustment affect the EFW index?

Adjusting for gender differences does not drastically alter the EFW summary scores for most countries in the dataset. As mentioned above, there are 48 countries that have no downward adjustment to Area 2 in the most recent years, meaning their gender-adjusted score is identical to the unadjusted score. Another 74 countries experienced slight decreases in their EFW summary score of less than 0.10 after adjusting for gender equality under the law. Thus, the EFW scores for 122 out of the 159 countries in the dataset are barely affected by the gender adjustment.<sup>7</sup>

For a small subset of countries, primarily in the Middle East and North Africa, the new method of calculating the EFW index results in a substantial decrease in both their scores on the EFW index and their position in the rankings. Table 3.5a provides a list of the 20 countries with the largest decreases in their rank for the most recent year as a result of the adjustment to Area 2 using the GDI. For these countries, the table presents the adjustment factor derived from the GDI, unadjusted and adjusted EFW rankings, as well as the magnitude of the decrease in rank.

Several countries experience substantial increases in their relative rank after the gender adjustment is applied. The countries with the largest improvement in their relative position are presented in table 3.5b. Over a third of these countries are located in Europe, while the rest are from Asia, sub-Saharan Africa, and South America.

Table 3.6 presents a list of the 25 countries that saw the largest decrease in their overall EFW scores as a result of the gender adjustment. This table presents the GDI, unadjusted and adjusted EFW scores, as well as the difference between the two scores. The lists of countries in tables 3.5a and 3.6 are strikingly similar.

5 For those interested in viewing the Gender Disparity Index, the data are provided in a separate column in the EFW data file.

6 The spreadsheets containing the scores for all questions involved in calculating the GDI for each country from 1970 to 2015 are available to interested parties upon request.

7 The correlation between the gender-adjusted EFW index and the unadjusted version is quite high, ranging from 0.9919 to 0.9982 throughout the entire dataset.

**Table 3.5a: Countries with the largest decrease in EFW rank after the Gender Disparity Index adjustment, 2015**

	GDI adjustment	Unadjusted EFW rank	Adjusted EFW rank	Change in rank
1 Qatar	0.62	22	45	-23
1 Saudi Arabia	0.41	99	122	-23
1 United Arab Emirates	0.51	14	37	-23
4 Bahrain	0.54	27	49	-22
4 Jordan	0.49	17	39	-22
6 Kuwait	0.49	80	97	-17
7 Malaysia	0.67	51	65	-14
7 Oman	0.61	83	97	-14
9 Kazakhstan	0.74	54	66	-12
10 Egypt	0.54	130	140	-10
11 Azerbaijan	0.72	107	114	-7
12 Russia	0.74	94	100	-6
13 Moldova	0.72	97	102	-5
13 Morocco	0.76	115	120	-5
15 India	0.78	91	95	-4
15 Kyrgyz Republic	0.74	76	80	-4
15 Niger	0.65	135	139	-4
15 Poland	0.85	47	51	-4
15 Syria	0.46	149	153	-4
15 Tajikistan	0.72	78	82	-4
20 Lebanon	0.74	75	78	-3

Table 3.5b: Countries with the largest increase in EFW rank after the Gender Disparity Index adjustment, 2015

	GDI adjustment	Unadjusted EFW rank	Adjusted EFW rank	Change in rank
1 Cape Verde	1.00	101	93	8
1 South Africa	1.00	103	95	8
1 Spain	1.00	44	36	8
4 Hungary	1.00	61	54	7
4 Liberia	1.00	89	82	7
6 Albania	0.95	38	32	6
6 Armenia	1.00	35	29	6
6 Ghana	0.98	109	103	6
6 Japan	0.95	45	39	6
6 Paraguay	1.00	84	78	6
6 Peru	1.00	49	43	6
6 Suriname	0.97	98	92	6
6 Trinidad and Tobago	0.97	111	105	6
14 Belgium	1.00	48	43	5
14 Germany	1.00	28	23	5
14 Greece	1.00	121	116	5
14 Italy	1.00	59	54	5
14 Korea, South	0.92	37	32	5
14 Mexico	1.00	81	76	5
14 Portugal	1.00	39	34	5
14 Slovak Republic	1.00	58	53	5
14 Taiwan	1.00	26	21	5
14 Turkey	0.90	86	81	5
14 Zambia	1.00	93	88	5

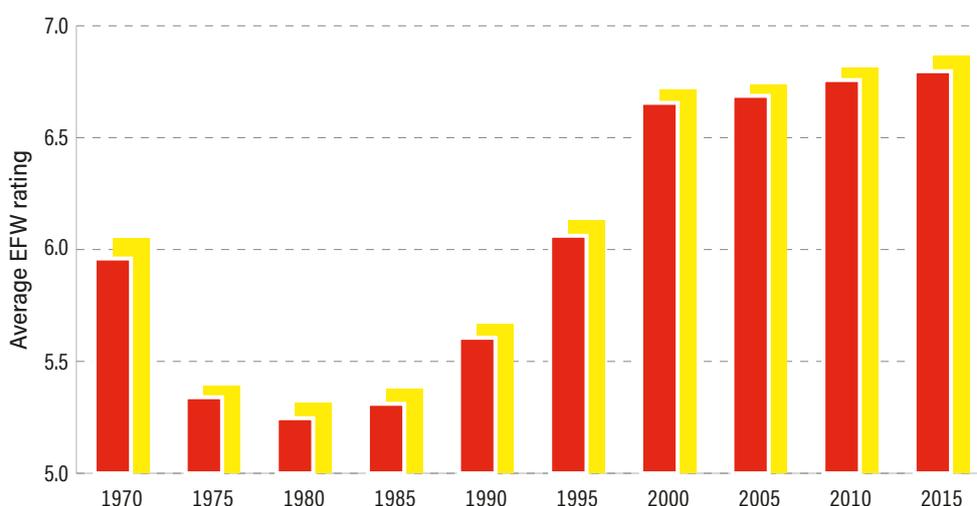
**Table 3.6: Countries with the largest decrease in EFW score after the Gender Disparity Index adjustment, 2015**

	Country	GDI adjustment	Adjusted EFW score	Unadjusted EFW score	Change in Score
1	Saudi Arabia	0.41	6.24	6.67	-0.4347
2	United Arab Emirates	0.51	7.50	7.88	-0.3810
3	Kuwait	0.49	6.62	6.96	-0.3441
4	Jordan	0.49	7.47	7.80	-0.3289
5	Syria	0.46	5.22	5.54	-0.3173
6	Bahrain	0.54	7.38	7.69	-0.3132
7	Qatar	0.62	7.43	7.73	-0.3041
8	Oman	0.61	6.62	6.91	-0.2926
9	Iran	0.59	5.31	5.54	-0.2346
10	Malaysia	0.67	7.19	7.42	-0.2263
11	Egypt	0.54	5.73	5.94	-0.2124
12	Azerbaijan	0.72	6.38	6.56	-0.1780
13	Cameroon	0.59	5.92	6.09	-0.1702
14	Kazakhstan	0.74	7.18	7.35	-0.1691
15	Tajikistan	0.72	6.80	6.97	-0.1675
16	Mauritania	0.61	5.56	5.72	-0.1624
17	Senegal	0.68	6.16	6.32	-0.1615
18	Morocco	0.76	6.29	6.45	-0.1584
19	Benin	0.66	5.77	5.92	-0.1503
20	Swaziland	0.69	6.79	6.94	-0.1487
21	Niger	0.65	5.74	5.89	-0.1473
22	Mali	0.66	5.90	6.04	-0.1445
23	Russia	0.74	6.60	6.74	-0.1441
24	Ukraine	0.72	5.38	5.52	-0.1425
25	Congo, Dem. Republic	0.59	5.45	5.59	-0.1413

Countries that were the most affected, both in score and rank, by the gender adjustment include: Saudi Arabia, United Arab Emirates, Kuwait, Jordan, Bahrain, Qatar, Oman, Iran, Egypt, Morocco, and Syria. In addition to these countries, a few other African and Asian countries also appear on the list. It is apparent that the gender adjustment has the largest impact on MENA nations, as many of these countries would rank as quite economically free if not for the restrictions placed on women's economic choices.

Figure 3.1 compares the global average scores of the EFW summary index before and after the gender adjustment from 1970 to 2015. The global average scores for both versions of the index follow the same pattern over time: decreasing between 1970 and 1980, and then steadily increasing until 2015. The difference between the gender-adjusted scores and the unadjusted scores narrows over time, reflecting the global movement towards greater gender equality under the law as time progresses. Once again, the exception to this occurs between 2010 and 2015: with the introduction of new questions into the World Bank's *Women, Business, and the Law* in 2013, the difference between the adjusted and unadjusted scores widens slightly.

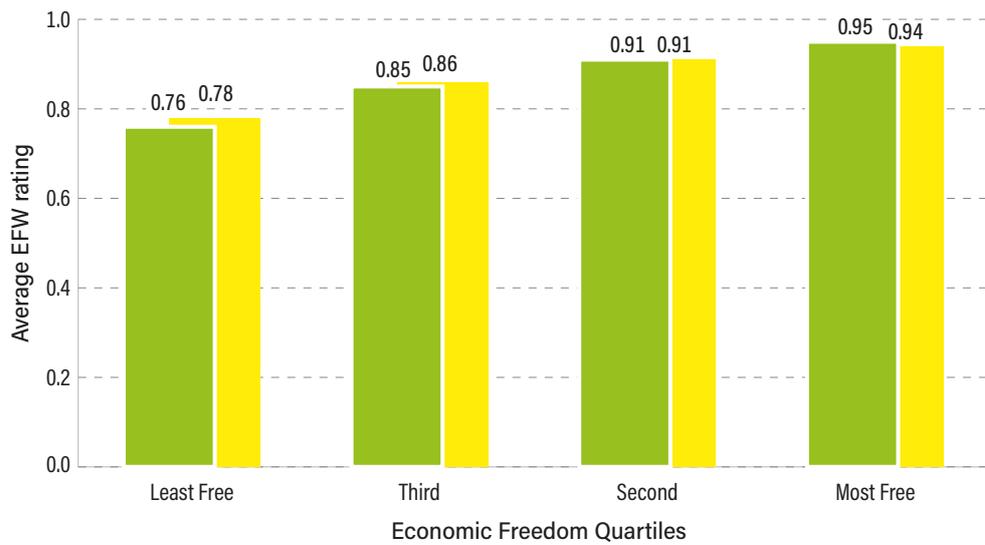
Figure 3.1: Global average summary economic freedom ratings, with gender-disparity adjustment ■ and unadjusted, ■ 1970–2015



Source: *Economic Freedom of the World: 2017 Annual Report*; author's calculations.

The global average scores of the Gender Disparity Index are presented in figure 3.2. The dark-grey columns show the GDI averages sorted into quartiles based on the unadjusted EFW data. The light-grey columns show the GDI averages sorted into quartiles based on the gender-adjusted EFW data. Both sets of global averages are presented to provide a comparison. Regardless of whether you are looking at the unadjusted or adjusted EFW quartiles, the overall pattern is the same. The most economically free countries have the highest average values on the GDI, and with each move to a lower quartile, the global average GDI score declines. This pattern suggests that the more economically free a country is, the more likely that men and women will be treated equally under the law. Even when we are measuring economic freedom in a way that does not fully capture the experience of women across the world, greater freedom is correlated with greater gender parity under the law.

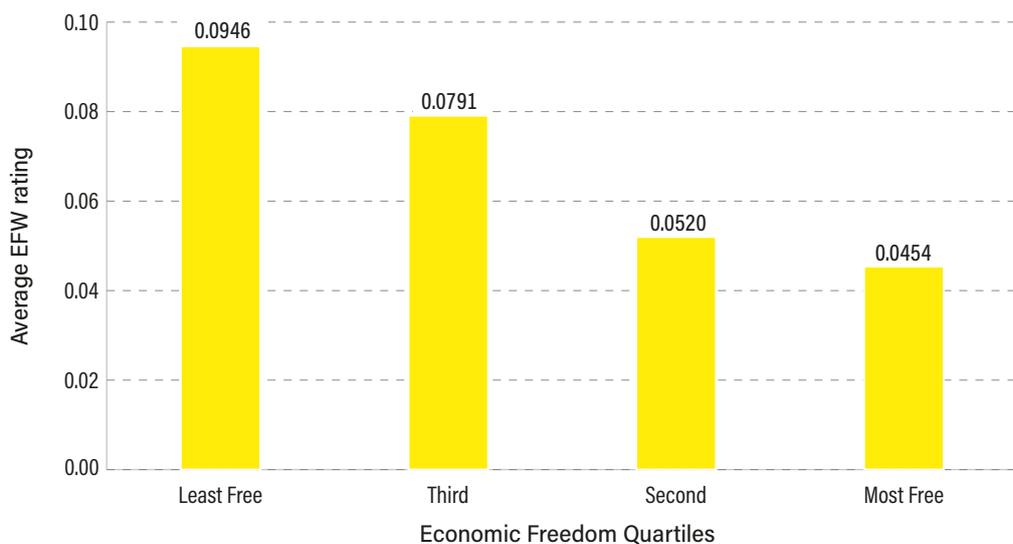
Figure 3.2: Average GDI scores, sorted by adjusted and unadjusted EFW quartiles, 2015



Source: *Economic Freedom of the World: 2017 Annual Report*; author's calculations.

The average difference between the unadjusted EFW scores and the adjusted scores are sorted into quartiles based on unadjusted EFW scores from most to least free in figure 3.3. The most economically free countries have the lowest average difference between the gender-adjusted and unadjusted scores. On average, countries with unadjusted economic-freedom scores that place them in the top quartile have a .0454-point difference between their adjusted and unadjusted scores. This average difference steadily increases as you move through each quartile: quartile 2 = 0.0520; quartile 3 = 0.0791; and quartile 4 = 0.0946. Again, this indicates that with greater economic freedom comes greater gender equality under the law.

Figure 3.3: Difference between unadjusted and GDI-adjusted EFW scores, sorted by unadjusted EFW quartiles, 2015



Source: *Economic Freedom of the World: 2017 Annual Report*; author's calculations.

## Concluding remarks

This chapter details the data and methodology used to incorporate a measure of gender equality under the law to adjust Area 2, Legal System and Property Rights, of the index published in *Economic Freedom of the World*. As a result of this change, the index now accounts for the fact that some countries place additional legal and regulatory barriers to the economic activities of women, providing estimates of economic freedom that capture the experience of women as well as men.

For the majority of countries measured by the EFW index, this gender adjustment results in no material change in their overall summary score. For many countries in the Middle East and North Africa, however, this adjustment results in a notable downgrading of their economic freedom scores. In the past, the economic freedom in these countries has been overstated as their previous scores for Area 2 only reflected the experience of half of the population. Now, the economic freedom scores for these countries provide a more accurate measure of economic rights for all members of society.

Examining the patterns in the data leads to several optimistic conclusions. First, the changes in the global average GDI scores indicate that parity under the law has generally been on the rise since 1970. In addition, when looking at the gender-adjustment scores for the set of countries with the greatest degree of gender disparity, it is clear that throughout this time period movements towards greater gender equality have been made—even in the places where gender discrimination is the most pronounced.

Further, the relationship between economic freedom and gender equality under the law appears to be a positive one. Countries belonging to the top quartile (the most economically free) have higher scores on the Gender Disparity Index than the other quartiles, on average. The average scores on the GDI for the other quartiles steadily declines as economic freedom declines. This pattern holds regardless of whether the countries are sorted into quartiles according to gender-adjusted EFW scores or according to unadjusted EFW scores.

In addition, the average difference between the unadjusted and gender-adjusted EFW scores is smallest when the data are sorted into quartiles according to unadjusted EFW scores. This indicates that countries with greater economic freedom, even when imperfectly measured, have greater gender equality under the law.

As more data become available covering a wider array of equality measures, this adjustment provides a useful framework for incorporating additional measures of equality under the law for other traditionally marginalized groups. In this way, the EFW index will incorporate the experiences of members of these marginalized groups, further increasing the accuracy of the measure. This year's addition of an adjustment drawn from the Gender Disparity Index into Area 2 of the EFW index is a major step in the right direction.

## Appendix: Gender Disparity Index, 159 countries, 1970–2015

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
Albania	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.95
Algeria	0.50	0.63	0.63	0.67	0.67	0.67	0.67	0.78	0.73	0.82
Angola	0.56	0.56	0.56	0.56	1.00	1.00	1.00	1.00	0.96	0.85
Argentina	0.89	0.89	0.89	0.89	0.89	0.89	0.89	1.00	0.96	0.77
Armenia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Australia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Austria	0.33	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Azerbaijan	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.72
Bahamas	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Bahrain	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
Bangladesh	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.81	0.79
Barbados	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87
Belgium	0.56	0.56	1.00	1.00	1.00	1.00	1.00	1.00	0.96	1.00
Belize	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84
Benin	0.11	0.00	0.11	0.11	0.11	0.11	0.11	1.00	0.86	0.66
Bhutan	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92
Bolivia	0.78	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.87
Bosnia and Herzegovina	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.87
Botswana	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.97
Brazil	0.56	0.56	0.56	0.56	1.00	1.00	1.00	1.00	0.96	0.92
Brunei Darussalam	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79
Bulgaria	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.85
Burkina Faso	0.56	0.56	0.56	0.56	1.00	1.00	1.00	1.00	0.96	0.87
Burundi	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.90
Cambodia	0.88	0.88	0.88	0.88	0.88	0.89	0.89	0.89	1.00	1.00
Cameroon	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.76	0.59
Canada	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Cape Verde	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Central African Republic	0.67	0.67	0.67	0.67	0.67	0.67	0.89	0.89	0.69	0.69
Chad	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.72
Chile	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.90	0.90
China	0.67	0.67	0.67	1.00	1.00	1.00	1.00	1.00	0.96	0.87

## Appendix, cont'd: Gender Disparity Index, 159 countries, 1970–2015

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
Colombia	0.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.87
Congo, Dem. Republic	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.69	0.59
Congo, Republic of	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.71
Costa Rica	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.87
Côte d'Ivoire	0.56	0.56	0.56	0.67	0.67	0.67	0.67	0.67	0.79	0.92
Croatia	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.95
Cyprus	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Czech Republic	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.92
Denmark	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Dominican Republic	0.78	0.78	0.89	0.89	0.89	0.89	0.89	1.00	1.00	1.00
Ecuador	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.87
Egypt	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.74	0.54
El Salvador	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Estonia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Ethiopia	0.78	0.78	0.78	0.78	0.78	0.78	1.00	1.00	0.96	0.79
Fiji	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.92
Finland	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
France	0.89	0.89	0.89	1.00	1.00	1.00	1.00	1.00	0.96	0.95
Gabon	0.56	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.76	0.80
Gambia, The	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Georgia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Germany	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Ghana	0.78	0.78	0.78	1.00	1.00	1.00	1.00	1.00	0.97	0.98
Greece	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Guatemala	0.78	0.78	0.78	0.78	0.78	0.78	1.00	1.00	0.96	0.95
Guinea	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.72
Guinea-Bissau	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79
Guyana	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92
Haiti	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.90
Honduras	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.90	0.92
Hong Kong	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Hungary	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	1.00

## Appendix, cont'd: Gender Disparity Index, 159 countries, 1970–2015

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
Iceland	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
India	0.78	0.78	0.78	0.78	0.78	1.00	1.00	1.00	0.96	0.78
Indonesia	0.33	0.67	0.67	0.67	0.56	0.56	0.67	0.67	0.90	0.93
Iran	0.56	0.67	0.56	0.56	0.56	0.56	0.56	0.56	0.52	0.59
Ireland	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Israel	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.95
Italy	0.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Jamaica	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.95
Japan	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.97	0.95
Jordan	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.48	0.49
Kazakhstan	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.74
Kenya	1.00	1.00	1.00	0.89	0.89	0.89	0.89	0.89	0.78	0.92
Korea, South	0.78	0.78	0.78	0.78	1.00	1.00	1.00	1.00	0.96	0.92
Kuwait	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.49
Kyrgyz Republic	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.74
Laos	0.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Latvia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Lebanon	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.74
Lesotho	0.00	0.00	0.11	0.11	0.11	0.33	0.33	0.33	0.93	0.89
Liberia	0.78	0.89	0.89	0.89	0.89	0.89	0.89	0.89	1.00	1.00
Libya	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Lithuania	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Luxembourg	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Macedonia	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.90
Madagascar	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.86	0.71
Malawi	0.89	0.89	0.89	0.89	0.89	1.00	1.00	1.00	0.93	0.95
Malaysia	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.67	0.67
Mali	0.71	0.71	0.71	0.71	0.71	0.71	0.56	0.56	0.72	0.66
Malta	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mauritania	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.66	0.61
Mauritius	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.97
Mexico	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

## Appendix, cont'd: Gender Disparity Index, 159 countries, 1970–2015

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
Moldova	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.72
Mongolia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.87
Montenegro	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.82
Morocco	0.44	0.44	0.44	0.44	0.44	0.44	0.67	0.78	0.83	0.76
Mozambique	0.50	0.44	0.56	0.56	0.56	0.56	0.56	1.00	0.96	0.95
Myanmar	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93
Namibia	0.25	0.25	0.25	0.25	0.33	0.33	1.00	1.00	1.00	1.00
Nepal	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.78	0.78	0.84
Netherlands	0.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
New Zealand	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Nicaragua	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.90	0.95
Niger	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.76	0.65
Nigeria	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.85
Norway	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Oman	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.61
Pakistan	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.74	0.69
Panama	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.95
Papua New Guinea	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.90
Paraguay	0.33	0.33	0.33	0.33	0.78	1.00	1.00	1.00	1.00	1.00
Peru	0.67	0.67	0.67	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Philippines	0.78	0.78	0.78	0.78	0.89	0.89	0.89	0.89	0.83	0.90
Poland	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.85
Portugal	0.56	0.56	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Qatar	0.62	0.62	0.62	0.62	0.62	0.62	0.62	0.62	0.62	0.62
Romania	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Russia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.74
Rwanda	0.17	0.17	0.17	0.17	0.83	0.83	0.89	0.89	0.93	0.95
Saudi Arabia	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Senegal	0.56	0.56	0.56	0.56	0.67	0.67	0.67	0.67	0.76	0.68
Serbia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Seychelles	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97
Sierra Leone	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.82	0.85

## Appendix, cont'd: Gender Disparity Index, 159 countries, 1970–2015

	1970	1975	1980	1985	1990	1995	2000	2005	2010	2015
Singapore	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.96	0.97
Slovak Republic	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Slovenia	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.95
South Africa	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
Spain	0.22	0.22	0.44	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sri Lanka	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.90
Suriname	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97
Swaziland	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69
Sweden	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Switzerland	0.56	0.56	0.56	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Syria	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.67	0.59	0.46
Taiwan	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	1.00
Tajikistan	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.72
Tanzania	0.86	0.88	0.88	0.88	0.88	0.88	0.89	0.89	0.89	0.92
Thailand	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.85
Timor-Leste	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Togo	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.83	0.93
Trinidad and Tobago	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97
Tunisia	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.72	0.80
Turkey	0.78	0.78	0.78	0.78	0.78	0.78	0.78	1.00	0.93	0.90
Uganda	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.78	0.96	0.92
Ukraine	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.93	0.72
United Arab Emirates	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.59	0.51
United Kingdom	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
United States	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Uruguay	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Venezuela	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Vietnam	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.97	0.78
Yemen, Republic	0.71	0.71	0.71	0.71	0.63	0.67	0.56	0.56	0.62	0.63
Zambia	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Zimbabwe	0.00	0.00	0.00	0.86	0.86	1.00	1.00	1.00	0.96	0.85

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# Chapter 4 Economic Freedom, Social Protections, and Electoral Support for Anti-Immigrant Populist Parties in 27 Industrial Democracies

*Krishna Chaitanya Vadlamannati and Indra de Soysa*

## 1 Introduction

Electoral support for nationalist, nativist, xenophobic parties running on anti-immigrant platforms has increased across many industrialized democracies (Gvosdev, 2012; van der Waal, de Koster, and van Oorschot, 2013; Kitschelt, 2007).<sup>1</sup> Several industrial democracies now have nativist populist parties that have gained strength over traditional parties of both the Left and Right (Inglehart and Norris, 2016; Art, 2011; Dancygier, 2010; Eatwell and Mudde, 2003; Halla, Wagner, and Zweimuller, 2012). The popularity of “Brexit” in the United Kingdom apparently grew among the “losers” from globalization, who blamed “unrestricted” immigration and inadequate social protections for natives. Similar sentiments are present among the voters who elected Donald Trump in the United States and among

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<sup>1</sup> A study published by the Combating Terrorism Center at West Point of domestic terrorism in the United States between 2007 and 2011 shows a 400% increase in nativist violence (Perliger, 2012).

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those that supported Marine Le Pen in the 2017 elections in France.<sup>2</sup> Indeed, these parties that were once called right-wing populist parties that wanted to end social welfare (Kitschelt, 1995) now advocate anti-globalization, anti-free-trade policies, restrictions on immigration, and increased social protections for natives. As some suggest, anti-cosmopolitan cultural factors seem more important than purely economic insecurities for explaining support for populist parties, and the distinction between Left and Right populism is highly blurred (Inglehart and Norris, 2016: 8; Ivarsflaten, 2008). This chapter primarily investigates two, key interrelated propositions. First, some claim that the growth of nativist, populist, xenophobic parties is a reaction against an elite-led openness to the forces of economic globalization, which generates social dislocations due to “a race to the bottom” in terms of wages and social standards (Apter, 1998; Rodrik, 2011; Stiglitz, 2002). They suggest greater social protections to cushion society from the disruptions of globalization. Secondly, the growth of anti-immigrant, nativist populism is attributed to “welfare chauvinism”, where people already enjoying high standards of welfare, for example in Scandinavia, view immigrants as interlopers that scrounge off the taxes of natives (Andersen and Bjørklund, 1990; Oesch, 2008). These two views pose a puzzle because, if globalization displaces people, then increasing social welfare is one answer—the so-called compensation thesis—but increasing compensation might also generate “welfare chauvinism” targeting immigrants, leading to exclusionary processes rather than social harmony. The question of which policies countries prefer for stemming the growth of anti-immigrant populism and xenophobia is not just academic, but one pregnant with moral and practical implications for the future of multicultural, cosmopolitan, and liberal democracy.

Using panel data on 27 OECD countries for the period from 1990 to 2014 (25 years), we find no evidence to suggest that a larger immigrant population *per se* is associated directly with a rise in support for anti-immigrant, populist parties. Instead, we find that the positive effect of immigration on support for populism is conditional upon higher levels of national welfare and social protection, which supports arguments about “welfare chauvinism” and cultural backlash rather than economic backlash. Moreover, we find that a high immigrant share lowers support for anti-immigrant populist parties where the degree of economic freedom is greater and in cases where greater economic freedom and lower social protection coincide. In other words, our findings do not support arguments about how greater economic liberalism drives a “race to the bottom”, which needs to be corrected through higher social protection—at least in terms of an anti-immigrant backlash. On the contrary, there is lower electoral support for nativist populist parties where economic freedom is higher. A barrage of robustness checks substantiates our main conclusions.

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2 We use the terms “populism” and “nativist nationalism” to mean parties that are anti-immigrant and populist parties primarily. In other words, the parties must have openly xenophobic and anti-immigrant platforms. These parties display very similar attitudes towards non-white immigrants, espouse xenophobic and racist ideas, and, generally, protectionist politics. These parties are protest parties because they stand in stark contrast to the traditional Left and Right parties on immigration and cosmopolitan values (Inglehart and Norris 2016; Art, 2011; Wright and Eatwell, 1999). We are fully aware that some of these populist, nativist, xenophobic parties may espouse mixtures of right- and left-wing political elements but in terms of our data they have to be firmly anti-immigrant in their main message (see detailed definition and sources on page 217).

## 2 Immigration and support of nativist-populist parties—theory

While it is often assumed that rising immigration, particularly after the end of the Cold War, accounts for the rise of anti-immigrant parties, a direct connection between the two is not that clear cut (see Art, 2011 for discussion). The large-N, cross-national, empirical literature does not find a robust connection between levels and rates of immigration and support for extremist parties (Norris, 2005; Kitschelt, 2007). As many suggest, while immigration is a necessary factor, it is certainly not sufficient to explain the rise of nativist populism (Art, 2011), and neither are economic factors such as crises and levels of unemployment on their own crucial factors for explaining support for anti-immigrant parties (Knigge, 1998; Arzheimer and Carter, 2006). What seems to matter most is that there is a persistent demand for nativist populist parties in Europe, and the appeal of these parties become accentuated for a variety of reasons, including the charisma and strategies of their leaders (Art, 2011).

Some also claim that economic factors do not seem to matter relative to sociological factors, such as xenophobia, racism, nationalism, and the emotive issues surrounding immigration (Collier 2013; Ivarsflaten, 2008). In fact, in his study on Austria, Belgium, France, Norway, and Switzerland, Oesch (2008) finds that the electoral success of nativist populist parties, at least among the working class, has more to do with questions of community and identity, such as cultural protectionism (defending national identity against outsiders) and discontent with democratic institutions and traditional political parties. As a result, the inconclusiveness of the aggregate cross-national studies suggests that immigration might be conditioned by other factors. We are interested in exploring here under what macro-economic conditions, namely more liberal economic policy conditions relative to more social protection, that immigration becomes an emotive issue, increasing the popularity of nativist populist parties. We look at some basic theoretical expectations around economic policy, immigration, and the rise of anti-immigrant, populist parties given that there is heavy emphasis on how openness to globalization drives government policies of “social neglect” that fuels anti-establishment sentiment.

### 2.1 Liberal theory

Heterogeneous liberal theory expects that the free flow of capital, goods, and labor serve the interests of economic growth, development, and social harmony (Balaam and Dillman, 2011). Open, liberal market conditions allow immigrants to thrive as entrepreneurs and workers in industry. Immigrants can contribute to their new homeland with the heterogeneity of talents and skills they may bring with them, while businesses gain a pool of labor and diverse talents to allocate rationally within different sectors of the economy, increasing an economy’s competitiveness. Indeed, low birth rates in many industrialized Western countries require immigration to bolster workforces and generate taxes. Economic liberalism will also help to bring in new investments and create economic growth so that unemployment, which many attribute as the root cause of many social ills, can be reduced. Indeed, immigrants can help to lower the costs of services, such as health care. In the ideal open society, people will respect each other, regardless of class, creed, linguistic group, or race, recognizing people for their worth as citizens and tax payers. While petty and superfluous stereotyping can exist in these societies,

very serious us-against-them situations of polarization, mutual recrimination, and the creation of out-groups are avoided. In fact, the strong application of the rule of law protects every citizen including new immigrants, who find dignity and justice through the law (Ackerman, 1980; Baubock, 2011).

Economists such as Gary Becker and Milton Friedman argue that racism does not pay in a capitalist, free-market society because preference for whites, or natives, will raise the demand for white (native) employees and hence the cost of production. A business that hires a black, or immigrant, thus stands to gain, and the market will punish the racists (Stilwell, 2006). Such libertarian ideals are often celebrated through the American, Canadian, and Australian stories as “lands of opportunity” created by “nations of immigrants” who found their talents rewarded by the market (Block, 1998). Hence, the liberal position would be that, to build social harmony under conditions of immigration, markets should be able to operate freely with little government intervention in providing social protection and welfare, which would only distort incentives for social order (Berger, 1993; Hayek, 1944). Liberals prefer redistribution to take place through the free functioning of markets rather than through politics, where state power and agents are not trusted to make the best decisions. Indeed, many liberals argue that it is free-market globalization, not protectionist state socialism that would facilitate cosmopolitanism best (Appiah, 2006).

## 2.2 Neo-Marxism and the “race to the bottom”

Neo-Marxist, critical theorists, and other anti-globalization positions primarily aligned with the political Left, see the rise of anti-immigrant, nativist parties as resulting from the growth of neoliberalism coupled with economic globalization. Such conditions apparently challenge welfare states, raise economic insecurity, particularly for unskilled labor, and erode the ideology of welfarism for the protection of the weak and vulnerable (Balaam and Dillman, 2011; Rodrik, 2011). They often attribute high solidarity between ethnic groups to leftist ideology and see creeping free-market ideology as a threat to communal harmony. There is a substantial debate on the social effects of economic globalization, however (Held and McGrew, 2000). Drawing on Heckscher-Ohlin/Ricardo-Viner type models of trade, critics suggest that economic openness hurts unskilled labor in wealthy countries (Wood, 1994). Focusing on the factor-endowment model, Mayda and Rodrik (2005) find that workers in developed countries with higher education and skills are more likely to support free trade. Thus, critical theorists suggest that global economic integration challenges communal integration domestically, while at the same time encouraging cross-border migration (Rodrik, 1997; Swank and Betz, 2003). Under these conditions, many expect labor unrest, particularly among unskilled labor, which now needs to contend with competition from immigrants. This pool of disaffected voters could potentially form a large support base for extremist, anti-establishment parties, something we have certainly seen occurring in the past decades. In other words, the rise of nativist populist parties is viewed as part and parcel of the “race to the bottom” of social standards, in which the capitalist classes increase immigration to push wages down for the sake of profits. According to the British Socialist Party’s (2012) congress, the rise of xenophobic, nativist parties is attributed to a conscious policy of the government, in which immigration is encouraged, while at the same time promoting stricter immigration policies. The Socialist party congress states: “In order to maximize

their profits, the capitalist class seeks to push wages down to their lowest possible level by increasing the competition between workers for jobs” (Socialist Party [UK], 2012).

The explanation for the rise of nativist populism is based on the idea of “embedded liberalism”, which relates to the way in which social protection increased in Western Europe to insulate populations from the vagaries of global market integration after World War II (Rodrik, 1997; Swank and Betz, 2003). Their answer to stemming the rise of extremist parties is to increase social protection for smoothing the social frictions emanating from free markets. The answer is that social protection compensates for job loss and other pressures brought on by increased economic integration. Notice that these arguments suggest that the rise of nativist populism and anti-immigrant sentiments might be curtailed by more, not less, welfare and social protection, which will help build communitarian values for marginalizing extremist parties.

### 2.3 Neo-mercantilism, constructivism, and “welfare chauvinism”

By contrast, neo-mercantilists simply see immigration as another attack on the national economy and national welfare because immigration threatens domestic economic and political security (Balaam and Dillman, 2011). Since globalization increases competition for trade, investment, and other economic goods, protecting markets and protecting borders from immigrants are two sides of the same coin. In that sense, the fear associated with economic uncertainty emanating from globalization is exploited by nationalistic and anti-immigrant parties on protectionist sympathies. Nationalist parties seek votes by raising fears about job-loss to natives as a result of open borders. In Britain, for example, the anti-immigrant National Front espouses an anti-capitalist platform, as do various nativist radicals including neo-Nazi groups in Germany (Art, 2011). France’s National Front has continuously accused successive French governments about their policies of international openness, and promised to fight what they deem to be “unfair competition” (Le Pen, 1995). Similar rhetoric also visible among the anti-immigrant parties in Austria, Italy, and the Netherlands. However, the nativist parties in Scandinavia stand on more capitalist platforms, contrasting themselves with the established parties wedded to the welfare state, except that they call for closed borders for immigration and espouse greater welfare and protection *only* for the native-born population (van der Waal, de Koster and van Oorschot, 2013). These parties have come to be called “welfare chauvinist” parties because they do not reject the welfare state but they stand for exclusionary policies. Interestingly, many of these parties have strong protectionist tendencies and are clearly distinguished by their bias against immigrants, particularly non-Western immigrants, raising fears about the cultural and economic consequences of immigration (Art, 2011).

Thus, the politics of exclusion espoused by chauvinist parties bridge the rational economic factors associated with arguments about globalization and social protection and more culturally determined (emotive) factors based on feelings of solidarity, fears, and other socially based factors, such as racism and xenophobia. Thus, anti-immigrant backlashes are based on the view among natives that immigrants are interlopers that “steal” their national inheritance by free riding on the welfare system (Andersen and Bjørklund, 1990). Here, traditional xenophobia and racism can become instrumentalized in the political process in which immigrants, whether rightly or wrongly, are scapegoated for free riding on the

system. Immigrants come to be viewed as interlopers who do not deserve the generosity of the native population. Instead of viewing immigrants as contributors to the national pot, they become seen as a group that disproportionately benefits from social protection and welfare. Indeed, beliefs about the social ills brought about by immigrants become widespread, thereby leading to greater support for nativist populist ideas and autocratic solutions. Indeed, Milton Friedman was apprehensive about welfare and the future of immigration when he argued that “you cannot simultaneously have free immigration and a welfare state” (cited in Griswold, 2012: 159). Any level of social protection, thus, in the context of immigration, might be instrumentalized in the political process. Pre-existing ethnic differences, for example, are generally blamed for lower welfare and government spending on public goods because of ethnic antagonisms due to diverse preferences, and perhaps also due to simple racism (Alesina, Baqir, and Easterly, 1999).

There is strong evidence to suggest that immigration does increase the fiscal burden of states and erodes support for welfare among the native population (Eger, 2010; Gaston and Rajaguru, 2013; Nannestad, 2004; O’Rourke and Sinnott, 2006). Soroka, Banting, and Johnston (2006) find that an increase in immigration reduces the rate of growth in social spending in developed countries, while Razin and Wahba (2011) find that the generosity of the welfare state attracts unskilled immigrants. Interestingly, Borjas and Trejo (1991) compare the average cost of welfare for a native compared to an immigrant family in the United States, and find that an immigrant family may roughly cost almost twice that of a native family. Likewise, Blume and Verner (2007) find that immigrants in Denmark receive over 18% of total social benefits in 1999 while their population share was just 3%. Hansen and Lofstrom (2003) reach similar conclusions when examining Swedish municipalities, where, on average, immigrants use more social welfare benefits than natives. In fact, in survey-based evidence on public support for welfare spending in the typical welfare state of Sweden, Eger (2008), using multilevel models, finds that immigration at the county level has significant negative effects on public support for the welfare state.<sup>3</sup> The evidence from these studies is echoed in Kitschelt, who writes: “An encompassing welfare state may attract immigrants and heighten anxieties of the indigenous population, fearing that the new arrivals claim undue entitlements. It may not be the immigrant population by itself, but the generosity of the welfare state that primes the immigration issue and helps to boost radical right-wing party support” (2007: 1,199).

Interestingly, O’Rourke and Sinnott (2006) find that anti-immigrant attitudes are more pronounced in more equal societies than where inequality is higher, suggesting that social protections that promote greater egalitarian outcomes might not mitigate anti-immigrant feelings. Therefore, we might expect to see greater support for anti-immigrant, nativist populist parties where levels of welfare are higher. This idea of “welfare chauvinism” seriously contradicts the neo-Marxist, anti-globalization position, which advocates greater social protections for stemming the rise of nativist populist parties and avoiding social dislocation. In many ways, not only will high social protection distort markets and lead to perverse economic incentives but in this case may also distort socio-political factors, and increase bias against immigrants, raise ethnic tensions, and even kindle the rise of anti-democratic forces.

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3 For a detailed survey of empirical studies examining the impact of immigration on the fiscal burden and welfare spending in particular, see Kerr and Kerr, 2011.

### 3 Data and methods

To explore our theoretical arguments, we identify populist, anti-immigrant parties as those that primarily appeal to the fears and frustrations of the public on various socio-economic issues. We use the categorization of parties classified as populist and anti-immigrant according to their political orientation as constructed by the database of Parties and Elections in Europe (Nordsieck, 2017). This data is compiled by a non-profit organization founded by Wolfram Nordsieck in 1997, which forms a comprehensive database on all parliamentary elections in European countries. The database contains information from national elections, subnational elections, information on various political parties, their leaders, the ideology of these parties, and the composition of governments dating back to 1945. The data defines populist nativist parties in the following manner:

Right-wing<sup>4</sup> populist parties are protest parties that appeal to the “common man”. They appeared first in the early 1970s. This [sic] parties combine national stances with an anti-elitist rhetoric and a radical critique of the political institutions. They usually prefer strict law-and-order and anti-immigration polices.

...

Far-right parties are ultra-nationalist parties that adhere to a pure form of the nation defined by ethnicity. They believe that a nation state requires a collective identity and a strong leadership. These parties challenge the equality of all humans. They tend to forms of authoritarianism, xenophobia, racism, anti-Semitism and corporatism. Normally, they are hostile to the present democratic systems and their values. (Nordsieck, 2017)

Exhibit 4.1 displays all the populist right parties by country of origin as listed by Parties and Elections in Europe. The extent of extremism of these parties across countries vary based on local circumstances, but their vote share vis-à-vis existing parties is what interests us here.

For our purposes, we use the vote share, defined as the number of votes received by populist-right parties (that is, both extreme and nativist populist parties) as a share of the total number of votes polled in a country’s national election. With the exception of a few, almost all the countries in our sample have at least one active populist-right party. Australia, Switzerland, and Greece have approximately five such parties that did contest national elections during the period under study, and it should be noted that some of these parties have enjoyed considerable electoral success in countries such as Austria, Belgium, Denmark, Greece, Finland, Netherlands, Norway, Switzerland, and Turkey. The extent of support for these parties can be quantified by using the number of votes these parties received in the national elections. Figure 4.1 captures the average vote share of populist-right parties in national elections during the period from 1990 to 2014. As seen there, Austria, Norway and Switzerland registered greater support on average for these parties compared with the others. The mean of the sample is approximately 6%, with the maximum reaching 30.1%.

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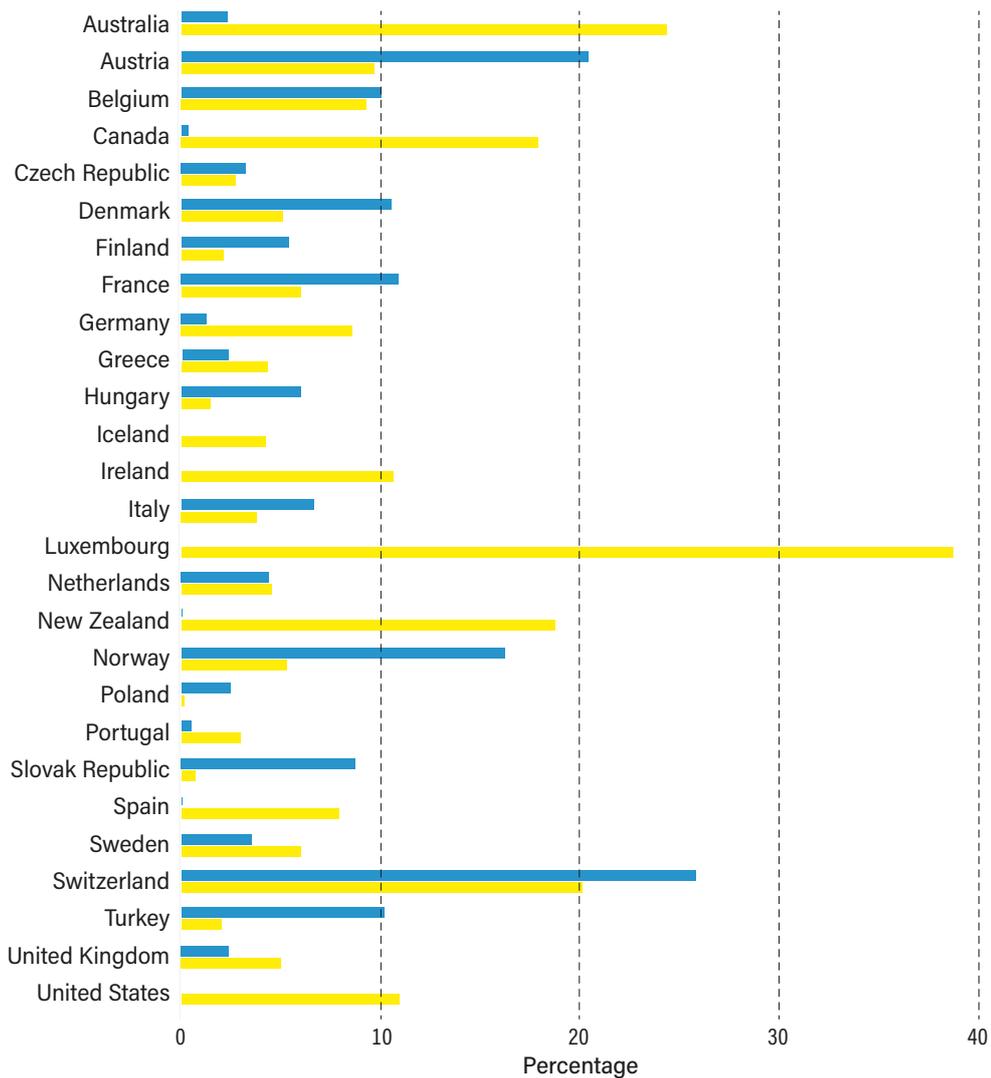
4 While Nordsieck uses the term “right wing” to describe these nativist, nationalistic parties, we remind you that it is well recognized that these parties do not conform to liberal economic policies advocated by traditional (conventional) liberal parties on the right (Nordsieck, 2017).

## Exhibit 4.1: List of anti-immigrant and nativist populist parties

Australia	Christian Democratic Party One Nation Australia First Party Australian League of Rights New Country Party	Italy	Southern Action League League North
Austria	Freedom Party of Austria Alliance for the Future of Austria	Netherlands	Reformed Political Party (Staatkundig Gereformeerde Partij) PVV: Freedom Party
Belgium	National Front Flemish Interest	New Zealand	National Front National Socialist Party Patriot Party
Canada	Christian Heritage Party of Canada Northern Alliance	Norway	Progress Party
Czechoslovakia	Republicans Miroslav Sladek	Portugal	National Renovator Party New Democracy Party People's Monarchist Party
Denmark	Danish People's Party FRP: Progress Party	Poland	League of Polish Families
Finland	True Finns	Slovak Republic	Slovak National Party Slovenská Národná Strana (SNS) Real Slovak National Party (PSNS)
France	National Front	Spain	National Democracy (DN)
Germany	National Democratic Party of Germany Alternative für Deutschland (AfD)	Sweden	New Democracy (NyD) Sweden Democrats (SD)
Greece	National Political Union, EPEN Hellenism Party Front Line Popular Orthodox Rally Popular Union - Golden Dawn	Switzerland	Swiss People's Party League of Ticinesians (LdT) Geneva Citizens' Movement Freedom Party of Switzerland (FPS) Swiss Democrats
Hungary	Movement for a Better Hungary Hungarian Justice and Life Party	Turkey	National Movement Party Milliyetçi Hareket Partisi (MHP)
Ireland	The Immigration Control Platform American National Socialist Party (National Socialist Irish Workers Party)	United Kingdom	British National Party (BNP) UK Independence Party (UKIP) Democratic Unionist Party (DUP)

Source: Nordsieck, 2017.

Figure 4.1: Vote share (mean, %) of populist-right parties ■ and immigration stock (mean, %), ■ 1990–2014

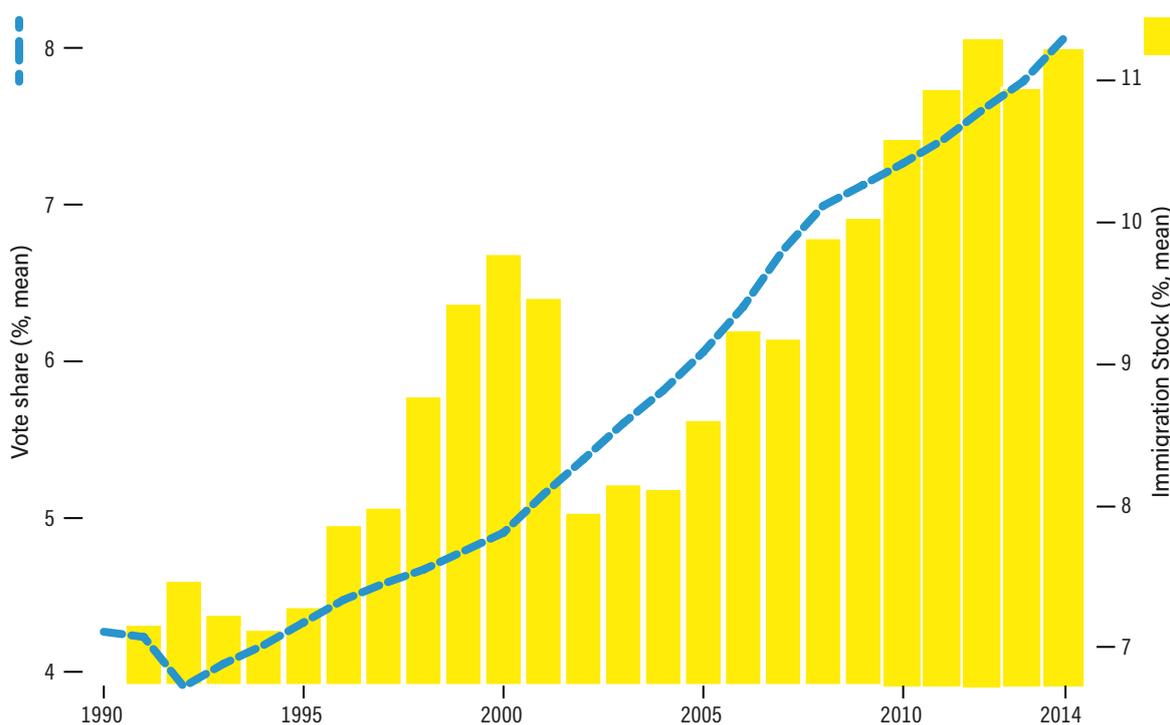


Sources: Nordsieck, 2017; authors' calculations.

To capture the effect of immigration, we use the size of the immigrant population stock, which is sourced from the OECD International Migration Statistics (OECD, 2012b). The immigration stock variable in country  $i$  in year  $t$  is a share of the total population of country  $i$ . According to the OECD International Migration division, immigrant stock is a count of persons who have migrated from their country of birth to their current country of residence and their second and third generations born in the country of residence but who have retained the nationality of their country of origin.<sup>5</sup> We believe that immigration stock is better than

5 The difference across countries between the size of the foreign-born population and that of the foreign population depends on the rules and regulations related to citizenship. According to the OECD International Migration Division, in some countries children born in the country automatically acquire the citizenship of their country of birth, while in other countries they retain the nationality of their parents. The ease with which these foreign nationals can acquire citizenship in the host country is the primary explanation behind the difference between these data series (OECD, 2016).

Figure 4.2: Vote share (mean, %) of populist-right parties and immigration stock (mean, %), 1990–2014



Sources: Nordsieck, 2017; OECD, 2012b; authors' calculations.

flow since stock captures the number of total foreign-born population rather than just the newcomers into the country. The mean of immigration stock is approximately 9%, with 46.5% as the maximum value in our sample. Figure 4.1 also captures the mean immigration stock during the period from 1990 to 2014 across the 27 OECD countries. Luxembourg has the highest immigrant stock at approximately 34% of the population. Excluding Luxembourg, the immigration stock is high in Australia, Switzerland, New Zealand, and Canada. Figure 4.2 captures the trends in mean of vote share of populist-right parties and immigration stock during the period from 1990 to 2014. As seen, there is some evidence that there is an increasing trend in both variables. Although there is some decline in vote share of the populist-right in the mid-2000s, the vote share increases during the post-2007 period.

To determine the degree of national welfare, we use two measures. First, we use social welfare spending of the government as a share of GDP. Social welfare spending includes both public and private benefits with a social purpose in the following policy areas: health, family, active labor-market programs, unemployment, housing, old age, survivors, incapacity-related benefits, and other social policy areas.<sup>6</sup> We believe that this variable is a perfect measure for capturing social protection as it encompasses access to a range of welfare benefits provided by the state. On average, the OECD countries spend roughly 22% of their GDP on social welfare, with a maximum value of roughly 35%. Second, we include spending on unemployment benefits as a share of GDP. Unemployment benefits include cash

6 For specific details on the methodology used to define social sector spending, see Adema, Fron, and Ladaïque, 2011.

benefits or allowances paid to the unemployed for a certain period of time (which varies from country to country), and it also covers government guarantees for receiving wages (outstanding) when employers declare bankruptcy. Government spending on unemployment benefits includes spending on items such as unemployment insurance and allowances, job-search allowances, short-term work compensation, industrial restructuring compensation, mature-age allowances, work-sharing benefits, early-retirement allowances, independent youth benefit, and other income support.<sup>7</sup> On average, an OECD country spends approximately 7% of its GDP on unemployment benefits, with a maximum value of 27%. The data on both social welfare and unemployment benefits spending are sourced from the OECD's Social Expenditure Database (OECD, 2012c).

### 3.1 Model specification

We analyze time-series cross-section data containing 27 OECD countries<sup>8</sup> that cover 25 years between 1990 and 2014. The baseline specification estimates the support for populist right parties in country  $i$  in year  $t$ , which is a function of a set of exogenous variables  $Z_{it}$  and our main variable of interest, immigration:

$$VS_{it}^{EPR} = \varphi_1 + \psi_2 VS_{it-1}^{EPR} + \psi_3 im_{it} + \psi_4 Z_{it} + u_t + v_i + \omega_{it} \quad (1)$$

where  $v_i$  and  $u_t$  are the country- and year-specific fixed effects, and  $\omega_{it}$  is the error term. The dependent variable  $VS_{it}^{EPR}$  is the vote share of populist-right parties in country  $i$  in year  $t$ , and our main variable of interest is immigrant stock ( $im_{it}$ ). Following others, we also include vote share in the preceding elections ( $VS_{it-1}^{EPR}$ ), which is akin to a lagged dependent variable to capture any autocorrelation likely to be present. Moreover, the vote share of the populist-right in the previous election is likely to affect the vote share in the current election. However, according to Achen (2001), including a lagged dependent variable can drastically reduce the explanatory power of the independent variables. Also, in a panel of fixed-effects specifications, the inclusion of a lagged dependent variable could result in a downward bias for the coefficient, known as the “Nickell bias” (Nickell, 1981). Hence, we estimate all our models with and without inclusion of a variable capturing the vote share of the populist-right party in the immediately preceding election.

To examine our main arguments on welfare chauvinism, we estimate an interaction-effect model in which we introduce interaction between the share of the immigrant stock and the degree of national welfare as being under:

$$VS_{it}^{EPR} = \varphi_1 + \psi_2 VS_{it-1}^{EPR} + \psi_3 im_{it} + \psi_4 im_{it} \times ent_{it} + \psi_5 ent_{it} + \psi_6 Z_{it} + u_t + v_i + \omega_{it} \quad (2)$$

where  $im_{it} \times ent_{it}$  is the interaction term between immigrant stock and the two measures capturing the degree of national welfare discussed in the previous

7 Note that these various types of allowances vary systematically from country to country. For more details, see country-specific notes on unemployment benefits under the social sector expenditure in OECD statistics (OECD, 2016).

8 Countries studied are: Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States of America. We exclude Mexico and other countries that have only recently gained OECD membership.

section. Note that we estimate all our interaction effects with and without the inclusion of a lagged dependent variable, and we control for both country and time fixed effects.

Next, we examine the liberal argument that immigration under an open market economic system is associated with a less support for populist right parties. In order to test these arguments, we introduce another conditional effects model:

$$VS_{it}^{EPR} = \varphi_1 + \psi_2 VS_{it-1}^{EPR} + \psi_3 im_{it} + \psi_4 im_{it} \times efi_{it} + \psi_5 efi_{it} + \psi_6 Z_{it} + u_t + v_i + \omega_{it} \quad (3)$$

where  $im_{it} \times efi_{it}$  is the interaction term between immigrant stock and our measure of the degree of economic freedom in country  $i$  in year  $t$ .

Note that we include two variants of economic freedom. First, following Dreher, Lamla, Lein, and Somogyi (2009), we consider the Fraser Institute's Economic Freedom Index (EFI hereafter) constructed by Gwartney and Lawson (2008) as a proxy for a free-market economy. The EFI is a comprehensive measure comprising five sub-indexes that capture: expenditure and tax reforms, property rights and legal reforms, trade reforms, reforms related to access to sound money, as well as labor, business, and credit reforms. These five sub-indexes are made up of 42 distinct variables as objective indicators, and the final index is ranked on a scale of 0 (not free of state regulations) to 10 (totally free or highly competitive market economy). Hence, a higher value implies a higher degree of market conformity. Exhibit 4.2 provides a detailed description of the components of the EFI.

Secondly, we also include the year-to-year change in EFI, which is our measure for economic policy reforms for country  $i$  at year  $t$  (Dreher, Sturm and Vreeland, 2009). A positive value indicates a movement towards more free market policies and a negative value would be a move towards more state regulation and *dirigisme*. In other words, the year-to-year change in the EFI variable captures the new policy decisions taken by the state in the short run and not necessarily the accumulation of reforms over the years resulting in economic freedom (i.e., EFI) in the long run, which we also use in our analysis. If the liberal argument is true, then we expect immigrant stock to increase the support for populist-right parties when the change in EFI is negative and decrease the support when the change is positive.

A distinguishing feature of our dependent variable (i.e., vote share data) is that it has some zero values, which is the lower bound, and roughly 15% of the total observations are zeros. The clustering of zero observations is a result of the fact that in some OECD countries, the vote share of populist-right parties either does not exist, or these parties do not contest elections. Estimating such models with an Ordinary Least Squares (OLS) estimator would violate several assumptions, such as a zero mean for the OLS errors among others, thereby resulting in biased estimates (see Neumayer, 2002, 2003 for details), which requires a nonlinear method of estimation. We adopt a fixed-effects Tobit maximum-likelihood procedure with heteroskedasticity-consistent robust standard errors (Beck and Katz, 1995):

$$\begin{aligned} y_{it} &= \max(0, x_{it}\beta + \delta_{it} + \mu_{it}) \\ \mu_{it} | x_{it}, \delta_{it} &\approx \text{Normal}(0, \sigma^2_{\mu}) \\ \delta_{it} | x_{it} &\approx \text{Normal}(0, \sigma^2_{\delta}) \end{aligned} \quad (4)$$

**Exhibit 4.2: Areas, components, and sub-components of the EFI (2008)****1 Size of Government: Expenditures, Taxes, and Enterprises**

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>A General government consumption spending as a percentage of total consumption</li> <li>B Transfers and subsidies as a percentage of GDP</li> </ul> | <ul style="list-style-type: none"> <li>C Government enterprises and investment</li> <li>D Top marginal tax rate               <ul style="list-style-type: none"> <li>i Top marginal income tax rate</li> <li>ii Top marginal income and payroll tax rates</li> </ul> </li> </ul> |
|--|--|

**2 Legal Structure and Security of Property Rights**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>A Judicial independence (GCR)</li> <li>B Impartial courts (GCR)</li> <li>C Protection of property rights (GCR)</li> <li>D Military interference in rule of law and the political process (ICRG)</li> </ul> | <ul style="list-style-type: none"> <li>E Integrity of the legal system (ICRG)</li> <li>F Legal enforcement of contracts (DB)</li> <li>G Regulatory restrictions on the sale of real property (DB)</li> </ul> |
|---|--|

**3 Access to Sound Money**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>A Money growth</li> <li>B Standard deviation of inflation</li> </ul> | <ul style="list-style-type: none"> <li>C Inflation: Most recent year</li> <li>D Freedom to own foreign currency bank accounts</li> </ul> |
|---|--|

**4 Freedom to Trade Internationally**

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>A Taxes on international trade           <ul style="list-style-type: none"> <li>i Revenues from trade taxes (% of trade sector)</li> <li>ii Mean tariff rate</li> <li>iii Standard deviation of tariff rates</li> </ul> </li> <li>B Regulatory trade barriers           <ul style="list-style-type: none"> <li>i Non-tariff trade barriers (GCR)</li> <li>ii Compliance cost of importing &amp; exporting (DB)</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>C Size of trade sector relative to expected</li> <li>D Black-market exchange rates</li> <li>E International capital market controls           <ul style="list-style-type: none"> <li>i Foreign ownership / investment restrictions (GCR)</li> <li>ii Capital controls</li> </ul> </li> </ul> |
|--|---|

**5 Regulation of Credit, Labor, and Business**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>A Credit market regulations           <ul style="list-style-type: none"> <li>i Ownership of banks</li> <li>ii Foreign bank competition</li> <li>iii Private sector credit</li> <li>iv Interest rate controls/negative real interest rates</li> </ul> </li> <li>B Labor market regulations           <ul style="list-style-type: none"> <li>i Minimum wage (DB)</li> <li>ii Hiring and firing regulations (GCR)</li> <li>iii Centralized collective bargaining (GCR)</li> <li>iv Mandated cost of hiring (DB)</li> <li>v Mandated cost of worker dismissal (DB)</li> <li>vi Conscription</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>C Business regulations           <ul style="list-style-type: none"> <li>i Price controls</li> <li>ii Administrative requirements (GCR)</li> <li>iii Bureaucracy costs (GCR)</li> <li>iv Starting a business (DB)</li> <li>v Extra payments / bribes (GCR)</li> <li>vi Licensing restrictions (DB)</li> <li>vii Cost of tax compliance (DB)</li> </ul> </li> </ul> |
|---|--|

Note: GCR = Global Competiveness Report; ICRG = International Country Risk Guide; DB = Doing Business.  
Source: Gwartney and Lawson, 2008.

The dependent variable  $y_{it}$  is the vote share of populist-right parties in country  $i$  in year  $t$  and  $x_{it}$  that refers to the determinants of support for these parties;  $\delta_{it}$  is the time- and country-specific fixed effects, while  $\mu_{it}$  is an independently distributed error term assumed to be normal with a zero mean and constant variance  $\sigma^2$ . Note that the  $\beta$  coefficient cannot be interpreted directly in the nonlinear Tobit model, thus we compute the marginal effects of the explanatory variables on either  $\max P(y_{it} > | x_{it})$ ,  $E(y_{it} | x_{it}, y_{it} > 0)$ , or  $E(y_{it} | x_{it})$ . We compute the marginal effects at the mean of the respective covariates. Note that we report the values of coefficients in the regression tables, but use marginal effects for the substantive interpretations of the results.

### 3.2 Control variables

The vector of control variables ( $Z_{it}$ ) includes other potential determinants of support for the populist-right parties, which we obtain from the extant literature on the subject. Moreover, we follow the pioneering studies of Falk, Kuhn and Zweimuller (2011), Arzheimer (2009), Golder (2004, 2003) and Knigge (1998), as well as other comprehensive evaluations of studies on the determinants of support for the populist-right parties (Swank and Betz, 2003). The list of potential control variables is long, but we are aware of the trap of “garbage-can models” or “kitchen-sink models” in which various variables are dumped onto the right-hand side of the equation, making interpretation of results difficult (Achen, 2005). We adopt the conservative strategy of accounting only for three key factors that affect the vote share of the populist-right parties, adding several more only in robustness checks. Accordingly, we control for macroeconomic conditions, which determine voting behavior (see Whitten and Palmer, 1999). It is important to distinguish macro-economic factors from purely immigration-related factors; hence we include the rate of growth of GDP (Jackman and Volpert, 1996; Knigge, 1998). Likewise, we also include a measure of inflation, which is the year-on-year change in the Consumer Price Index (Swank and Betz, 2003). Following others, we also include the unemployment rate, which is a major explanation provided in many of the previous studies on support for populist-right sentiments (Fischer and Modigliani, 1978). There is considerable empirical research supporting these claims (see Frey and Weck, 1981; Falk, Kuhn, and Zweimuller, 2011), and these three variables are sourced from the OECD statistical portal. Finally, we include a dummy measure sourced from the Database on Political Institutions developed by Beck, Clarke, Groff, Keefer, and Walsh (2001), which captures whether the traditional center-right parties are in power: 1, if so, and 0, if not.<sup>9</sup> The electoral system may have a bearing on the electoral fortunes of anti-immigrant parties (see Norris, 2005; Art, 2011),<sup>10</sup> as small extremist parties form more easily in Proportional Representation (PR) systems rather than in first-past-the-post (SMP) systems. We test for an electoral-system effect by putting in a

9 Note that using Bjørnskov (2005) and Potrafke’s (2010, 2009a, 2009b) alternative measures of political ideology of the ruling government does not alter our main results.

10 Electoral systems do not vary over time within a country, and are therefore picked up anyway by the fixed effects. Indeed, in our sample of 27 OECD countries during our study period, only New Zealand witnessed a change in the electoral system, in which they moved from first past the post system towards a mixed proportional representation system. Nevertheless, we perform a robustness check by including the electoral system dummy and estimations using the Tobit Random effects estimator.

dummy that takes the value 1 if a country has a PR electoral system in robustness tests of the basic models. The descriptive statistics are in Appendix 1 and details on definitions and data are provided in Appendix 2.

### 3.3 Endogeneity

We address the question of whether causality runs from immigrant stock to vote share of populist right parties or the other way around. Arguably, a greater support for these parties may affect how open a country is to immigrants. Ignoring potential endogeneity would induce bias in our estimates on the effect of the immigrant stock on support for populist right parties. To determine the direction of causality, we use a dynamic model of Granger Causality (Granger, 1969). Accordingly, once the past influence of  $y$  has been accounted for, the variable  $x$  is said to “Granger cause” a variable  $y$  if the past values of  $x$  help explain  $y$  (Engle and Granger, 1987). Furthermore, we follow Dreher et al. (2012) to account for Granger Causality in a panel setting as:

$$y_{it} = \sum_{j=1}^{\rho} \psi_j y_{i,t-j} + \sum_{j=1}^{\rho} \xi_j x_{i,t-j} + \delta_i + \zeta_t + \omega_{it} \quad (5)$$

where the parameters are denoted as  $\psi_{it}$  and  $\xi_{it}$  for country  $i$  during the year  $t$ , and the maximum lag length is represented by  $\rho$ . Variable  $\delta_i$  denotes unobserved individual effects;  $\zeta_t$ , unobserved time effects; and  $\omega_{it}$ , the error term. Under the null hypothesis, the variable  $x$  is assumed not to Granger-cause  $y$ , while the alternative hypotheses allow for  $x$  to Granger-cause  $y$  after controlling for past influence of the variable  $y$ . Note that the joint F-statistic is used to gauge the joint significance of the vote share of the populist-right parties on the immigrant stock.

## 4 Empirical results

Tables 4.1, 4.2, and 4.3 present our main results. Table 4.1 shows results of immigrant stock and the interaction between immigrant stock, welfare spending, and unemployment benefits. Table 4.2 displays results on the conditional effects between immigrant stock and economic freedom, while table 4.3 provides the results of our Granger causality tests.

Table 4.1 reports the impact of the level of immigration on support for populist-right parties in OECD countries controlling for other factors. As seen in column 1, the effect of the share of immigrants on the vote share of populist-right parties is negative and statistically significant at the 10% level. The marginal effects suggest that holding all control variables constant at their mean values, a standard deviation increase in the share of immigrant stock is associated with a decline of roughly 2.64 points in the vote share of populist-right parties in the 27 OECD countries during the period under study. Notice that these results remain robust when we include the lagged vote share of these parties in column 2. In fact, both the substantive effects as well as the levels of statistical significance increases. These results suggest that the extent of immigration alone does not explain the rise in support for populist-right parties in OECD countries. Next, we introduce the conditional term between immigrant stock and social-welfare spending as a share of GDP among OECD countries in columns 3 and 4. As seen there, the interaction terms is positive and statistically significant, which means that a higher share

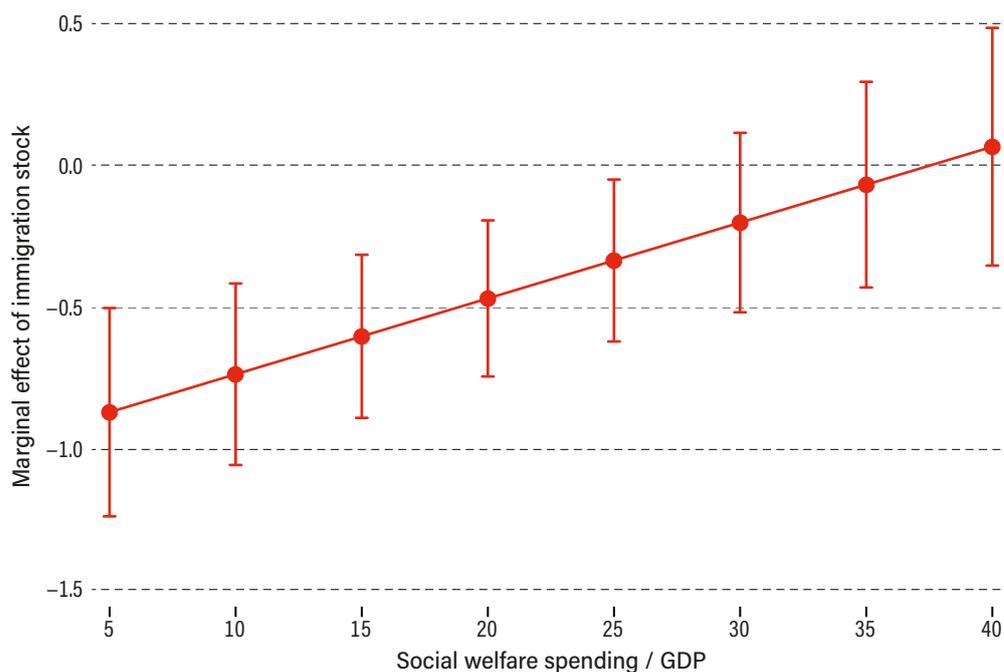
Table 4.1: Immigration, total welfare spending, unemployment benefits spending and support for populist-right parties, 1990–2014

	(1)	(2)	(3)	(4)	(5)	(6)
	Vote Share					
	Tobit-FE	Tobit-FE	Tobit-FE	Tobit-FE	Tobit-FE	Tobit-FE
Immigration Stock	-0.301*	-0.349**	-1.107***	-1.006***	-0.0923	-0.111
	(0.163)	(0.158)	(0.248)	(0.258)	(0.132)	(0.129)
Immigration Stock × Social Welfare Spending/GDP			0.0324***	0.0268***		
			(0.00884)	(0.00972)		
Immigration Stock × Unemployment Benefits/GDP					0.0935**	0.0901***
					(0.0362)	(0.0345)
Social Welfare Spending/GDP			-0.0682	-0.0551		
			(0.103)	(0.102)		
Unemployment Benefits/GDP					-1.482***	-1.483***
					(0.338)	(0.326)
GDP Growth Rate	-0.310***	-0.303***	-0.321***	-0.313***	-0.321***	-0.315***
	(0.0780)	(0.0769)	(0.0778)	(0.0771)	(0.0764)	(0.0754)
Inflation Rate	-14.22***	-10.49**	-14.42***	-11.40**	-14.33***	-10.98**
	(4.040)	(4.421)	(4.162)	(4.582)	(4.162)	(4.474)
Economic Freedom Index	-1.470**	-1.178*	-1.326**	-1.118*	-1.336**	-1.053*
	(0.603)	(0.630)	(0.596)	(0.624)	(0.594)	(0.619)
Unemployment Rate	-0.0229	-0.0155	-0.0615	-0.0494	0.0192	0.0288
	(0.0671)	(0.0670)	(0.0802)	(0.0809)	(0.0677)	(0.0680)
Center-Right Government	0.744*	0.600	0.729*	0.615	0.551	0.425
	(0.399)	(0.390)	(0.400)	(0.391)	(0.373)	(0.365)
Lagged Vote Share		0.140**		0.112*		0.130**
		(0.0591)		(0.0632)		(0.0585)
Constant	18.23***	17.06***	23.92***	22.00***	12.16**	10.45*
	(6.063)	(6.032)	(6.174)	(6.372)	(5.575)	(5.648)
Pseudo R <sup>2</sup>	0.3229	0.3258	0.3229	0.326	0.3374	0.34
Country Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
Time Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
Number of Countries	27	27	27	27	27	27
Total Observations	636	636	636	636	636	636

Notes: (a) robust standard errors in parentheses, \*\*\* p < 0.01, \*\* p < 0.05, \* p < 0.1; (b) reports coefficients of all explanatory variables.

of immigrants increases support for populist-right parties when welfare spending increases. It is noteworthy that the interaction results remain robust when a lagged dependent variable is introduced in column 4. The statistical significance is stronger (at the 1% level). It is important to note that the interpretation of the interaction term in non-linear models, such as Tobit fixed effects, is not the same as interpreting the results of linear models using OLS. Consequently, a simple t-test on the coefficient of the interaction term is not sufficient to see whether the interaction is statistically significant (Ai and Norton, 2003; Golder, 2003). We rely on the marginal plot as shown in figure 4.3, which depicts the magnitude of the interaction effect.

Figure 4.3: Marginal effect on populist-right parties of immigration stock (mean, %) and welfare spending as a share (%) of GDP, 1990–2014

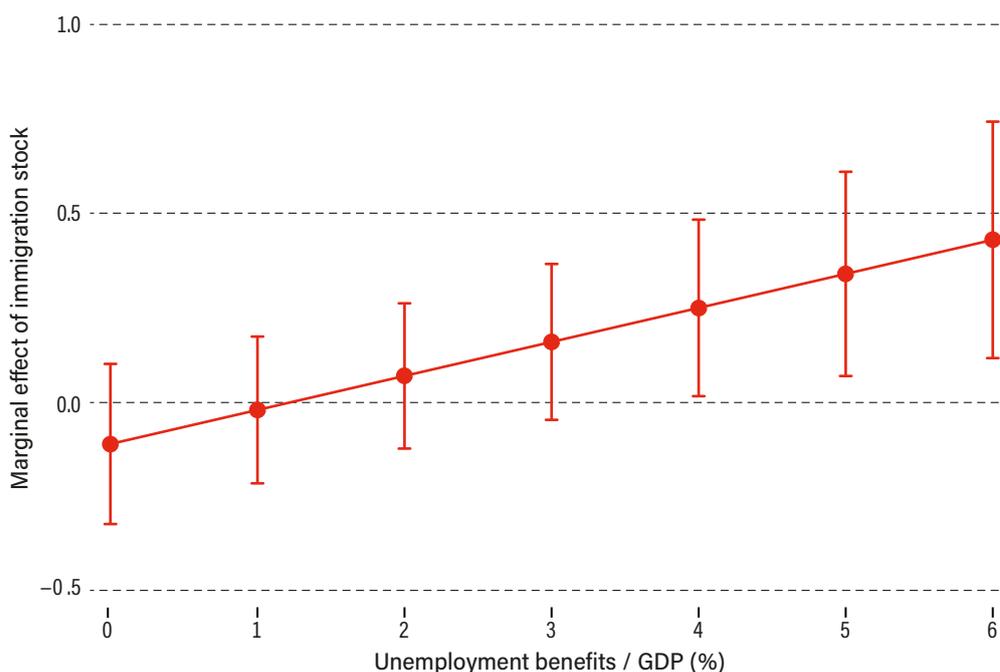


Sources: authors' calculations based on regression estimates.

To calculate the marginal effect of an additional increase in the immigrant stock, we account for both the conditioning variable (welfare spending as a share of GDP) and the interaction term, and show the total marginal effect conditional on welfare spending graphically. The y-axis of figure 4.3 displays the marginal effect of an additional unit of immigrant stock, and on the x-axis the level of welfare spending as a share of GDP at which the marginal effect is evaluated. In addition, we include the 90% confidence interval in the figure. As seen there, and in line with our results of the Tobit fixed-effects estimation, an additional unit increase in the immigrant stock would decrease the vote share of the populist-right parties (at the 90% confidence level) when social welfare spending is lower than 30% of GDP. Figure 4.3 also shows that the immigrant stock has no effect on the vote share of the populist-right parties when social welfare spending is above 30% of GDP. In other words, the coefficients are not significant when the lower bound of the confidence interval is below zero. Note that the effects are almost similar (approximately 30% of welfare spending in GDP) when estimating the marginal plot graphically when we exclude lagged vote share of the populist right. These results lend support to the “welfare chauvinism” hypothesis, which suggests that citizens of countries with high welfare spending are more likely to see immigrants as interlopers and a threat to their welfare inheritance, sentiments pushed by the populist-right and radical nativist parties.

In columns 5 and 6, we replicate the interactions, but replace social welfare spending with unemployment benefits as a share of GDP. As seen in columns 5 and 6, the immigrant stock is positive and significantly different from zero at 5% and 1% levels, respectively, conditional upon increasing levels of higher unemployment benefits. Once again, we resort to the marginal plot to provide a graphical interpretation of the magnitude of the interaction effect. On the y-axis of figure 4.4, the marginal effect of an additional increase in a unit of the immigrant stock is displayed, while on

Figure 4.4: Marginal effect on populist-right parties of immigration stock (mean, %) and unemployment benefits as a share (%) of GDP, 1990–2014



Sources: authors' calculations based on regression estimates.

the x-axis the level of unemployment benefits spending as a share of GDP at which the marginal effect is evaluated is displayed. As before, we include the 90% confidence interval in figure 4.4, which reveals that an additional unit of the immigrant stock increases support for populist-right parties (at the 90% confidence level) if unemployment benefits are greater than 3% of GDP. This also means that the coefficients are not significant when the lower bound of the confidence interval is below zero and the upper bound is marginally above it. For instance, a one-point increase in the immigrant stock is associated with a 0.34-point increase in the vote share of populist-right parties if unemployment benefits are 5% of GDP, which is significantly different from zero at the 5% level. Again, these effects are similar (approximately 3% of unemployment benefits spending in GDP) when estimating the marginal plot graphically by excluding the lagged values of populist right vote share.

In table 4.2, we focus on the results of the interactions between economic freedom, change in economic freedom, and the immigrant stock as they effect support for nativist populist parties. In columns 1 and 2, we introduce the interaction between the Economic Freedom Index (EFI) and immigration. Though negative, the interaction between economic freedom and the immigrant stock remains statistically insignificant. The interaction effects are captured in the margins plotted in figure 4.5, which shows that immigrant stock explains the decrease in the vote share of the populist-right parties when a country's EFI is above 6 (on a scale of 1 to 10). For instance, an additional unit of the share of the immigrant population decreases the vote share of populist-right parties by 0.63 point when the EFI is 7, which is significantly different from zero at the 10% level. Note that the marginal effects are not significant when the upper bound of the confidence interval is below the zero line. In other words, the estimated causal effect of economic freedom is indistinguishable from zero at this point, and the coefficients are only significant

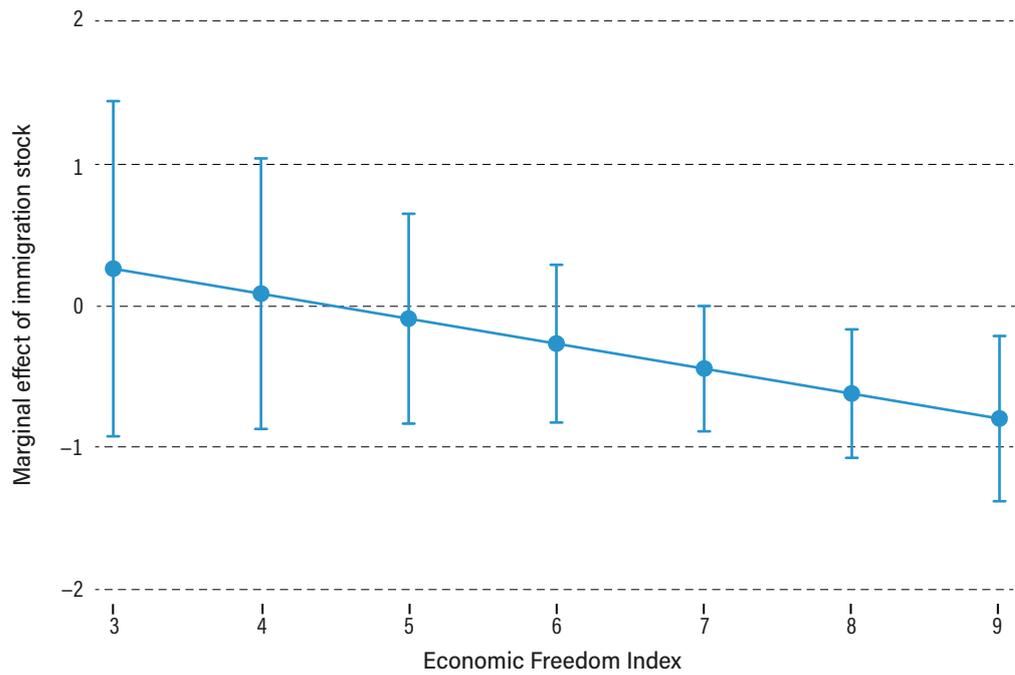
Table 4.2: Economic freedom and support for populist-right parties, 1990–2014

	(1)	(2)	(3)	(4)
	Vote Share	Vote Share	Vote Share	Vote Share
	Tobit-FE	Tobit-FE	Tobit-FE	Tobit-FE
Immigration Stock	0.711 (1.166)	0.787 (1.150)	−0.0924*** (0.0305)	−0.0728** (0.0305)
Immigration Stock × Economic Freedom Index	−0.157 (0.154)	−0.176 (0.151)		
Economic Freedom index	−2.490*** (0.835)	−2.229** (0.869)		
Immigration Stock × Change in Economic Freedom Index			−0.0150 (0.0349)	−0.0301 (0.0324)
Change in Economic Freedom Index			−0.414 (0.384)	−0.264 (0.372)
GDP Growth Rate	−0.395*** (0.110)	−0.388*** (0.109)	−0.0152 (0.0150)	−0.0150 (0.0155)
Inflation Rate	−16.46*** (5.299)	−13.88** (5.579)	1.010 (1.037)	1.264 (1.003)
Unemployment Rate	0.118 (0.0991)	0.122 (0.0983)	0.0347*** (0.0107)	0.0484*** (0.0130)
Center-Right Government	1.228** (0.592)	1.144* (0.585)	0.304*** (0.0680)	0.141** (0.0651)
Lagged Vote Share		0.0937 (0.0685)		0.184*** (0.0297)
Constant	29.54*** (9.592)	29.21*** (9.463)	3.016*** (0.820)	2.286*** (0.849)
Pseudo R <sup>2</sup>	0.3234	0.3267	0.3245	0.3278
Country Fixed Effect	Yes	Yes	Yes	Yes
Time Fixed Effect	Yes	Yes	Yes	Yes
Number of Countries	27	27	27	27
Total Observations	636	636	612	612

Notes: (a) Robust standard errors in parentheses, \*\*\* p<0.01, \*\* p<0.05, \* p<0.1; (b) Reports coefficients of all explanatory variables.

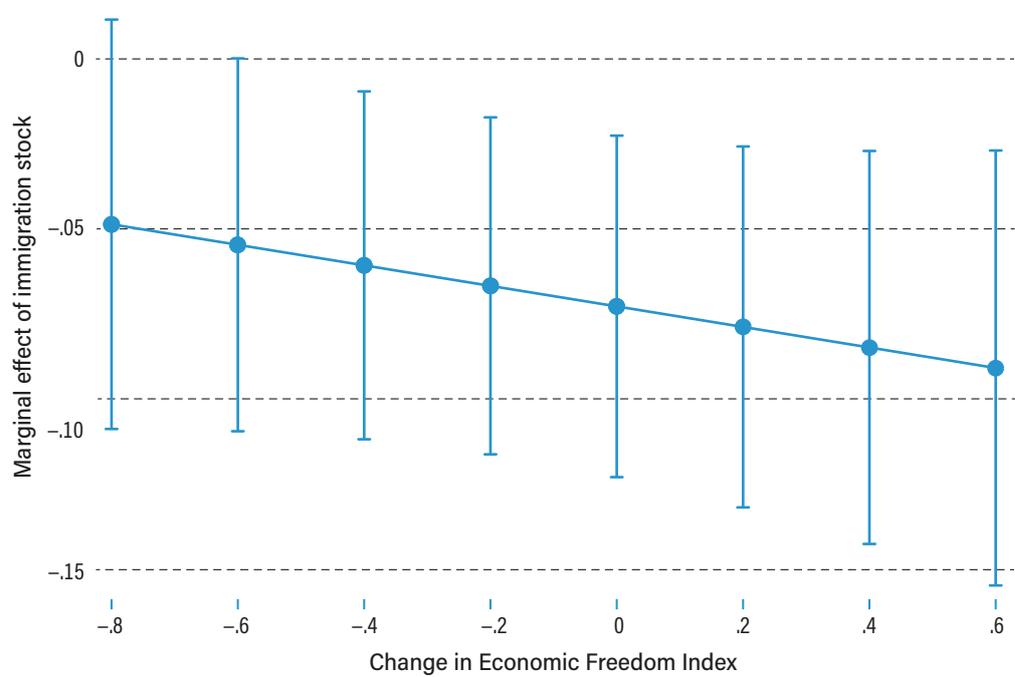
when the lower bound is above the zero line. In columns 3 and 4, we capture the interaction between the change in the EFI, a proxy for liberal economic reforms, and the share of the immigrant population. As seen, though negative, the interaction results remain statistically insignificant. Once again, we rely on the conditional plot as shown in Figure 4.6, which suggests that the immigrant stock explains the decrease in the vote share of the populist-right parties when a country's change in the EFI is above  $-0.4\%$  (on a scale of  $-0.80\%$  to  $0.65\%$ ). For instance, an additional unit of the size of the immigrant stock reduces the vote share of populist-right parties by 0.10 points when the change in the EFI is  $+0.65\%$ , which is significantly different from zero at the 5% level. The results of both interactions are robust to the exclusion of the lagged vote share of populist-right parties. These results support the arguments of liberals who see the growth of greater cosmopolitanism, not parochialism, under conditions of greater free-market conditions, results that contradict the view of those who expect increasing free-market conditions to increase social disruptions that generate support for the populist-right parties.

Figure 4.5: Marginal effect on populist-right parties of immigration stock (mean, %) and economic freedom (EFI), 1990–2014



Sources: Gwartney and Lawson, 2008; authors' calculations based on regression estimates.

Figure 4.6: Marginal effect on populist-right parties of immigration stock (mean, %) and change in economic freedom (EFI), 1990–2014



Sources: Gwartney and Lawson, 2008; authors' calculations based on regression estimates.

The results on control variables are as expected. We find that an increase in the rate of growth of GDP is associated with a decline in support for the populist-right parties, which is significantly different from zero at the 1% level across all the models (see tables 4.1 and 4.2). Likewise, higher inflation and the unemployment rate increase the vote share of populist-right parties, which support the findings of others (Golder, 2003; Knigge, 1998). Thus, in so far as higher economic freedom reduces inflation and unemployment, economic freedom likely has indirect effects on reducing support for extremist parties. Established center-right parties in power increase support for populist-right parties. Freer market economies are associated with lower support for populist-right parties, a result that is significantly different from zero at conventional levels of significance across all models. The substantive effects suggest that a standard deviation increase in economic freedom is associated with a 1.05-point decline in the vote share of populist-right parties (column 1, table 4.1), which is 14% of the standard deviation of the vote share of the populist-right parties. Thus, if economic freedom generates economic growth and reduces unemployment and other economic maladies, then a more liberal economy potentially benefits social harmony both directly and indirectly, regardless of the size of the immigrant population. These results support others that report greater social and ethnic peace under free-market economic conditions (de Soysa and Fjelde, 2010; de Soysa and Vadlamannati, 2012; Steinberg and Saideman, 2008).

Finally, we capture the results of panel Granger causality tests in table 4.3 to address the issue of endogeneity. Notice that there are two sets of results in table 4.3. Set 1 captures the results estimating the impact of immigrant stock on the vote share of the populist-right parties after controlling for the lagged values of the vote share. Likewise, in set 2, we examine whether the vote shares for populist-right parties in turn Granger-causes higher shares of immigrant populations. As seen from both sets, we do not find any evidence of causality flowing from either direction. In set 1, we do not find any statistically significant effects of immigration on the vote shares of the populist-right parties, which is also in line with the panel data results shown in table 4.1.<sup>11</sup> The joint F-statistics show that none of the lags in the immigrant stock explains the level of support for populist-right parties. In set 2, we again do not find any significant effect of the vote shares explaining an increase or decrease in the immigrant stock. To test whether vote shares Granger-cause immigration in set 2, we ran a joint F-test and report the corresponding F-statistics and p-values at the end of table 4.3. Note that the null hypothesis of this test is that  $x$  does not Granger cause  $y$ , and that the joint F-statistics in set 2 fail to reject the null hypothesis. Hence, our results reveal no significant reverse causality flowing from support for populist-right parties to the level of immigration.

#### 4 Checks for robustness

We examine the robustness of our main findings in several ways. First, we estimate all models with OLS fixed effects. The results, particularly on interaction effects, remain robust to using an OLS fixed-effects estimator, and these results are upheld when including a lagged dependent variable. Second, we drop countries where there are no populist-right parties, namely Iceland, Ireland, Luxembourg, New Zealand, and the United States, and estimate the baseline models without these

<sup>11</sup> It should be noted that our results using Tobit do not change much when we use OLS.

**Table 4.3: Panel Granger causality tests on immigrant share of the population and vote share of populist-right parties**

<b>Set 1</b>	(1)	(2)	(3)
	Vote Share	Vote Share	Vote Share
Vote Share (t-1)	0.796*** (0.0272)	0.869*** (0.0435)	0.859*** (0.0442)
Vote Share (t-2)		-0.0887** (0.0442)	0.0348 (0.0590)
Vote Share (t-3)			0.0222 (0.410)
Immigration Stock rate (t-1)	-0.117** (0.0545)	-0.255 (0.347)	-0.348 (0.712)
Immigration Stock rate (t-2)		0.131 (0.345)	-0.157*** (0.0466)
Immigration Stock rate (t-3)			0.202 (0.422)
Joint F-statistics	4.63**	2.37*	1.52
Country Fixed Effect	Yes	Yes	Yes
Time Fixed Effect	Yes	Yes	Yes
Number of Countries	27	27	27
Total Observations	619	593	567

<b>Set 2</b>	(1)	(2)	(3)
	Immigration Stock	Immigration Stock	Immigration Stock
Immigration Stock (t-1)	0.979*** (0.00685)	1.482*** (0.0374)	1.436*** (0.0447)
Immigration Stock (t-2)		-0.508*** (0.0371)	-0.403*** (0.0776)
Immigration Stock (t-3)			1.40e-05 (0.00481)
Vote Share (t-1)	0.00456 (0.00342)	-0.000720 (0.00468)	-0.000147 (0.00643)
Vote Share (t-2)		0.00406 (0.00475)	-0.0630 (0.0460)
Vote Share (t-3)			0.00436 (0.00508)
Joint F-statistics	1.78	0.66	0.66
Country Fixed Effect	Yes	Yes	Yes
Time Fixed Effect	Yes	Yes	Yes
Number of Countries	27	27	27
Total Observations	619	593	567

Note: Robust standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1.

five countries. The results are only marginally changed. Third, to examine whether our basic results are driven by outliers, we drop Norway and Switzerland (one by one and then both together) and re-estimate the interaction effects by including a lagged dependent variable. The new results are broadly in accordance with our baseline results reported in tables 4.1 and 4.2. Fourth, we test Tobit estimations with Random effects since the Random effects estimator is preferred over fixed effects in nonlinear models (Greene, 2002). The other advantage of using Tobit with Random effects is that it allows us to control for time-invariant variables, such as the electoral system. Using Tobit with Random effects did not change our results, particularly the interaction models reported in tables 4.1 and 4.2. Fifth, we control for the electoral system to examine whether the disproportionality of the electoral system alters our main findings. The permissiveness of the electoral systems is considered a crucial explanatory variable in the study of the rise of extremist parties (Arzheimer and Carter, 2006). We use a dummy variable from the Database of Political Institutions constructed by Beck, Clarke, Groff, Keefer, and Walsh (2001), which takes the value of 1 if the country has “first-past-the-post system” and 0 otherwise. After controlling for the electoral systems of countries and estimating the models with Tobit with a Random effects estimator, we find no reason to change earlier conclusions.

Finally, we use tax revenues sourced from income and capital, with payroll and social security contributions taken together as a share of GDP as an alternative measure of the degree of national welfare. Therefore, replacing our welfare measures with tax revenues should yield identical results. Our new results based on the interactions between immigration stock percent and tax revenues to GDP show a positive and significant effect on support for anti-immigrant parties when immigration is higher. The results from the conditional plot shows that, if tax revenues are 27% of GDP, an additional unit increase in the immigrant stock increases the vote share of the populist-right parties at a 90% confidence level. Contrarily, the size of the immigrant population has no effect on the vote share of populist-right parties when tax revenues are below 27% of GDP. These findings suggest that our results are robust not only to the size of the sample and alternative data, but also to alternative estimation techniques. Our results contradict the view that anti-immigrant backlashes are due to free-market economic conditions driving reductions in social protection. On the contrary, the rise of anti-immigrant, nativist populism seems to be stronger where people already enjoy higher levels of social protection, most likely occurring through the mechanism of “welfare chauvinism” as convincingly argued by others (Andersen and Bjørklund, 1990).

## 5 Conclusion

Questions surrounding the rise of nativist populist parties in industrial democracies have received much academic and policy attention. Immigration has received a particularly strong focus as a driving force behind the rise of anti-immigrant and nativist populism (Art, 2011). This study contrasts liberal expectations about free markets and social harmony with anti-globalization perspectives, which suggests that neoliberalization drives an anti-immigrant backlash due to increased competition and the “race to the bottom” in social standards that destroy communitarian values. These observers prescribe more social welfare to cushion society from

the disruptions of the market. Contrarily, others argue that it is not free market conditions but a backlash against high taxes and nationalistic and xenophobic fears about immigrants as interlopers who burden current welfare of natives. This neo-mercantilist, constructivist position results in “welfare chauvinism” whereby native populations blame immigrants for threatening their welfare systems.

To test these arguments, we used panel data on 27 OECD countries during the period from 1990 to 2014, and estimate Tobit fixed-effects specifications. Our results do not find any direct effect of the size of the immigrant population for explaining support for populist-right parties. However, the conditional models suggest that the positive effect of immigration on support for populist-right parties is conditional upon higher degrees of national welfare, namely higher social welfare spending as a share of GDP and the share of unemployment benefits in GDP. For example, our models find that immigrant stock increases the probability of the vote share of the populist-right parties if social welfare spending is greater than 30% of GDP. We also find that the size of the immigrant population is also associated with an increase in support for populist-right parties when economic freedom is lower. Our results are robust to alternative data, sample, and estimation techniques. Overall, our results confirm the liberal argument that, in less economically open societies with higher levels of social protection through high taxes, an increase of immigrants fuels “welfare chauvinism”. Despite a massive discussion on globalization, most of the focus has been on poor countries, but our results also allow us to be more optimistic about globalization’s effects on the rich countries. It does not seem that the rise of anti-immigrant sentiments are associated with economic policies favorable to globalization, but traditional racism, xenophobia, and “welfare chauvinism” all seem to continue to hamper the building of cosmopolitan society. Future research might look more closely at the ways in which economic structures and the media interact to construct anti-immigrant biases that then influence the rise in support for anti-immigrant and populist parties through the politics of fear (Wodak, 2015). Nevertheless, as we have shown, liberals may be right in arguing that free-market economic conditions mitigate anti-immigrant backlashes by reducing the politicization of issues related to the redistribution of societal goods, such as spending on welfare and other measures of social protection.

## Appendix 4.1—Descriptive statistics

Variables	Mean	Standard Deviation	Minimum	Maximum	Observations
Vote share of anti-immigrant parties	5.897	7.359	0.000	30.100	650
Immigration stock %	8.671	8.780	0.084	46.477	670
GDP growth rate	2.269	2.984	-14.570	11.114	675
Inflation	0.042	0.074	-0.047	0.850	675
Unemployment rate	7.886	4.143	0.500	27.500	667
Centre-right party	0.418	0.494	0.000	1.000	675
Welfare spending/GDP	21.451	4.886	5.526	34.649	670
Unemployment benefits/GDP	1.211	0.957	0.001	5.351	668
Economic Freedom Index	7.496	0.720	3.550	8.840	665
Change in Economic Freedom Index	0.025	0.132	-0.808	0.645	638

## Appendix 4.2—Data sources and definitions

Variables	Definitions and sources
Vote share of anti-immigrant parties	Total number of votes received by both anti-immigrant and populist political parties contesting national elections in country <i>i</i> in year <i>t</i> as a share of total votes polled.
Immigration stock%	Inward “stock” of immigrants into country <i>i</i> in year <i>t</i> as a share of total population as on year <i>t</i> (OECD, 2016).
GDP growth rate	Rate of growth of GDP (OECD, 2016).
Inflation	Rate of growth of Consumer Price Index (CPI) (OECD, 2016).
Economic Freedom Index	Comprises five sub-indices capturing: expenditure and tax reforms; property rights and legal reforms; trade reforms; reforms related to access to sound money; labor, business, and credit reforms. These five sub-indices are made up of 42 distinct variables as objective indicators, and the final index is ranked on a scale of 0 (not free of state regulations) to 10 (totally free or highly competitive market economy) (Gwartney and Lawson, 2008).
Change in Economic Freedom Index	Year on year change in Economic Freedom Index.
Unemployment rate	Total unemployment rate (across all age groups) (OECD, 2016).
Centre-right party	Dummy coding the value of 1 if the government is run by the center-right party and 0 otherwise sourced from DPI (Beck, Clarke, Groff, Keefer, and Walsh, 2001).
Welfare spending/GDP	Total social sector spending as a share of GDP (OECD, 2016).
Unemployment benefits/GDP	Total unemployment benefits spending as a share of GDP (OECD, 2016).
Tax Revenues/GDP	Total tax revenues from: income and capital, payroll, social security contribution taken as a share of GDP (OECD, 2016).

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# Chapter 5 Economic Freedom in South Africa and Constraints on Economic Policy

*Richard J. Grant*

## Introduction

The index published in the *Economic Freedom of the World* (EFW) covers two very distinct eras in South African history. The transition from the apartheid era to the “new South Africa” became a fact in 1994 after years of achievement, uncertainty, conflict, and negotiation. Neither of the two eras proceeded uniformly: each produced manifestations of the natures of the parties that dominated each era. Both of those parties, at some time and to some extent, expanded government power when it suited them. What differed was the underlying culture and philosophical justification that shaped the respect for law and the limits on the extent and directions in which the power was expanded. Another difference is that the party of one era could learn from the experience of the one that came before.

## The years from 1970 through the transition of the early 1990s

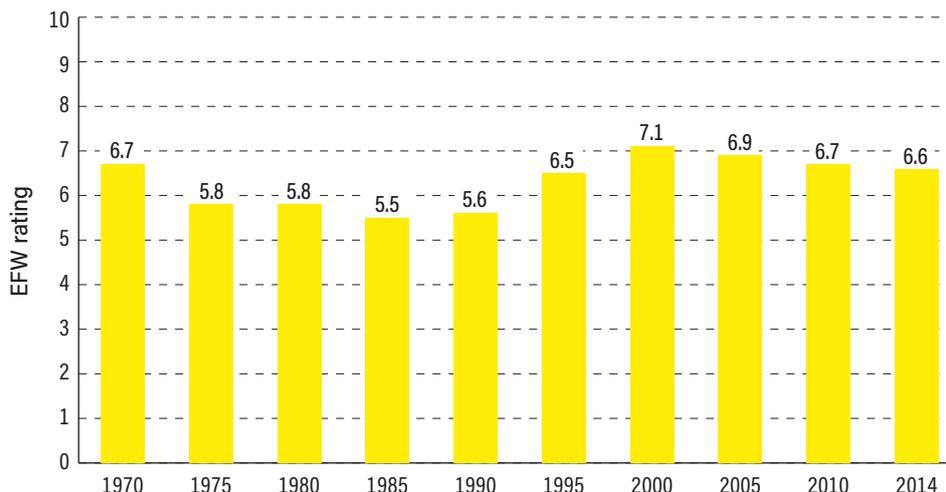
Perhaps the most interesting period in South African history, at least from the perspective of economic freedom, was the 10-to-20 year stretch that culminated in the transition to universal suffrage in 1994. During the years from 1970 through 2000, South Africa’s overall *Economic Freedom of the World* (EFW) rating followed a clear U-shaped path (figure 5.1). It bottomed out in the mid-1980s at the level of 5.5 before rising to its highest levels in 2000 and 2003. But only four of the five EFW areas followed that path, reaching their lowest levels by 1985 and climbing for the next 15 years. The outlier was Area 2: Legal System and Property Rights, which dropped from 7.4 in 1970 to 6.2 in 1980, and then dropped steeply

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Figure 5.1: South Africa's overall EFW Ratings, 1970–2014



Sources: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

to 2.9 in 1990 before bouncing back to 6.1 in 1995. Area 2 would continue to rise to 6.6 in 2001, where it peaked before entering its current downtrend.<sup>1</sup>

The 1960s and 1970s were a period of decolonization in much of Africa, with newly independent nation states and their governments facing steep learning curves. In Western countries, it was a period of expanding governments, social transformation, civil unrest, and worldwide monetary disruption. Divergent inflation rates, particularly that of the US Dollar over gold, led to the breakdown of the Bretton Woods fixed exchange-rate system. The consequent sudden divorce of the US dollar from the last vestiges of the gold standard resulted in an international monetary system composed of national fiat currencies and central banks with little experience in the management of freely floating currencies.

For much of the world, inflation rates soared and fluctuated throughout the 1970s and into the 1980s. South Africa proved unable to resist these disruptions. As the international monetary order came untethered, the rand began to fluctuate, at first in slow steps around its Bretton Woods value, and then it dropped to a value of \$1.50 where it held firm for about three years. Then it strengthened again slightly but by the end of 1980 had begun its long-term decline. As the price of gold and other commodities rose during the 1970s, South Africa's export revenues increased significantly. This also made more tax revenue available to the government.

In 1976 and 1984, Soweto uprisings put South Africa in the international spotlight, in each case bringing pressure for change. In the late 1970s, the United States government prompted IMF gold sales in order to depress the gold price and with the intention to put pressure on the South African government to withdraw its support from the Rhodesian government and thereby to pressure the Rhodesians to extend the franchise (Johnson, 2015). Soon after, Rhodesia began its transition into what is now Zimbabwe.

By the mid-1980s, with economic conditions deteriorating, and particularly after the 1984 Soweto uprisings, much of the world community suddenly

1 For the significance of economic freedom in explaining differences in economic conditions, see Easton and Walker (1997) and Gwartney, Holcombe, and Lawson (1998). Grubel (1998) shows the importance of economic freedom to several measures of human welfare.

came to expect change. Many were expecting such an announcement in a much-anticipated speech by President P.W. Botha in August 1985. But in what became known as the “Rubicon speech”, the president took a particularly hard line and dashed expectations of reform. The public relations impact would prove to be expensive. Shortly thereafter, Chase Manhattan Bank led a credit boycott that was joined by many banks and precipitated a credit crisis and capital shortage in South Africa. Many other multinational companies divested their corporate interests in South Africa.

As recorded in Area 2: Legal System and Property Rights, of the EFW ratings, perceptions of the legal system and governance in South Africa deteriorated markedly during the 1980s. The currency weakened severely and economic growth would remain slow throughout 1980s (and until the transition). Importantly, all of this occurred in the context of the Cold War. Security concerns increased both internally and on the borders. The African National Congress (ANC) and its allies, most obviously the South African Communist Party (SACP), were backed both monetarily and in kind by the Soviet Union. The prospect of a communist government in South Africa necessarily caused Western countries to side with the South African government while at the same time expressing displeasure and urging reform.

The South African Defense Force had many years of experience fighting near and beyond its borders in southern Africa. The battles were generally of a small scale and easily won by the better-trained and equipped South Africans. During the mid-1980s, and climaxing during 1987 and 1988, the Angolan border war became very expensive as the South Africans faced increasing numbers of Cuban ground troops and Soviet-bloc air power and logistical support. Although the Cubans seemed willing to lose large numbers of troops to achieve their goal, the Soviet Union was clearly weakening and would soon lose its control of Eastern Europe and of several of its own Soviet republics.

Ironically, as Soviet power waned, the strategic importance of South Africa to the Western powers would also appear to wane. All sides had an obvious interest in ending the conflict, and negotiations subsequently resulted in the cessation of open hostilities and in the independence of South West Africa, now Namibia.

The South African government had responded to increasing international pressure and isolation—which included trade and credit sanctions, boycotts by sports teams and entertainers, and restrictions imposed by several countries on the entry of South African passport holders—by increasing its intervention in the economy and tightening its control over civil activities. Some of these interventions were intended to mitigate sanctions and to foster the domestic development of strategically important industries, such as armaments and electronics. This also gave increased importance to state-owned enterprises, such as Sasol, which was created in 1950 to take advantage of South Africa’s abundant coal supplies for conversion to oil, gasoline, and other chemical products. But the economy-wide array of interventions clearly went beyond sanctions mitigation. The excesses of the protectionist and regulatory policies almost certainly made it more difficult for South Africans to conduct business and to cope with sanctions. Economic activity suffered accordingly.

This interventionism and sense of external hostility would explain South Africa’s falling EFW rating through the 1970s and 1980s and why Area 2: Legal System and Property Rights, lagged the other four areas as those measures began to rise in the late 1980s.

## Demonstration effect

The 1980s had supplied the world with the demonstration effect in Britain and the United States of the free-market reforms led by Prime Minister Margaret Thatcher and President Ronald Reagan. The resulting Western prosperity, and the increased military capacity that this prosperity enabled, undoubtedly contributed to the collapse of the Soviet Union and to the discrediting of socialism. Certainly, there did remain those who insisted that it was only “actually existing socialism” that had failed. But the ideological confidence of many in the ANC, and even in the SACP, had been shaken at least briefly in the run-up to the transition. Similarly, several members of Parliament and some cabinet ministers had already, by the late 1980s, influenced government policy toward slower growth in spending, a lower inflation rate, greater freedom to trade, and less heavy-handed regulation. There was even very serious consideration by the Minister of Trade and Industry of proposals to privatize major state-owned enterprises such as Sasol (oil) and the steel producer, Iscor (which was privatized 10 years after the transition and is now part of ArcelorMittal).<sup>2</sup>

The government was further influenced by the recognition that strong governmental powers would be less desirable when someone other than themselves was in office. The prospect of a future ANC government, composed of personnel predisposed to a socialistic world view and inexperienced in actual governance, called for significant institutional and policy improvements before any such transition. As border threats receded and the ban on the ANC was lifted, the EFW scores for Area 2: Legal System and Property Rights, would improve sharply. The role of the military would decline as security concerns shifted, in relative terms, from external threats to internal unrest. Near the end of 1989, when the Berlin Wall came down and the Soviet bloc began visibly to break up, President F.W. de Klerk took the decision to dismantle South Africa’s nuclear weapons program—at that time, South Africa had six completed nuclear warheads as well as delivery capability.

From the late 1980s began a period of about a dozen years of sustained improvement in economic freedom that is unmatched throughout the history of EFW measurement for South Africa. The momentum from the political energy that launched the economic and legal reforms to prepare for, and to carry South Africa through the transition would be sustained for only half a decade by the new government. The period of improvement would continue through the 1990s, but would peak by 2000.

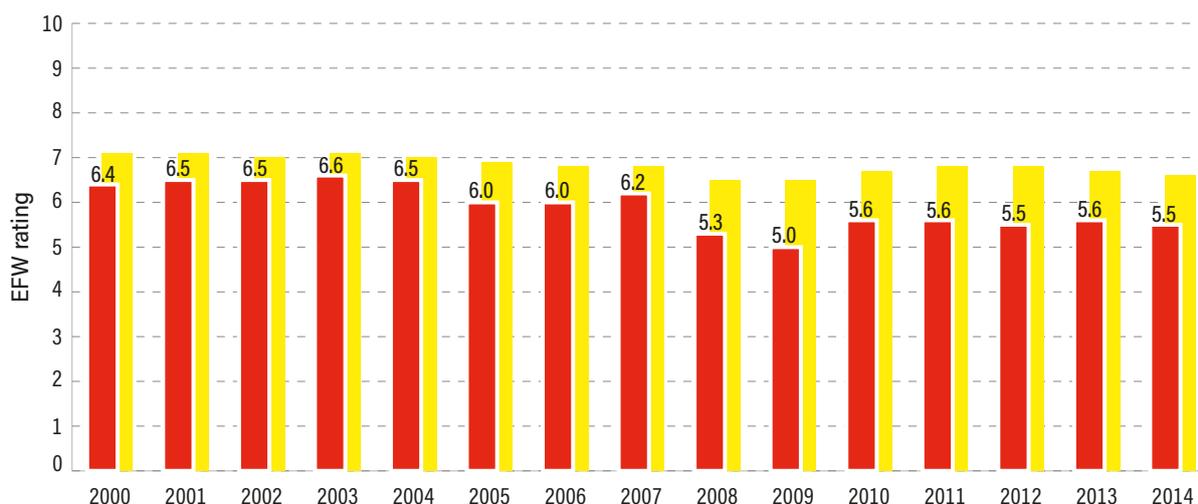
## Performance since 2000

After South Africa’s overall EFW rating reached its highest level of 7.1 in 2000, where it plateaued until 2003, the overall trend in economic freedom would be slowly downward, reaching 6.6 in 2014. Four of the five areas would pull the overall trend downward, while only Area 3: Sound Money, would show a positive trend, albeit much slower than in the 1990s.

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<sup>2</sup> Farr, Lord, and Wolfenbarger (1998) show that economic freedom Granger-causes the level of economic well-being for both industrial and nonindustrial countries. They also found that economic well-being has some positive feedback effect on economic freedom and, importantly for this point in South African history, a positive causal effect on political freedom.

Figure 5.2: South Africa's ratings for EFW Area 1, Size of Government, and overall, 2000–2014



Source: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

Given the special place in history that South Africa lived out in the 1980s and 1990s, it is understandable that the upward momentum in economic freedom enjoyed during this period would be hard to sustain given the political and demographic realities. No country has scored a perfect 10, and Hong Kong, which regularly holds the highest ranking, only occasionally, and just barely, breaks above a rating of 9.0 on the EFW index. But South Africa is not holding its position in either the rankings or its absolute rating. By both measures it has declined, giving up its gains. A more detailed study of the five area measures will help us understand why.

### Area 1: Size of Government

In 2000, South Africa's performance in Area 1: Size of Government still had a bit of momentum, rising from 6.45 to its peak of 6.55 in 2003. From there, it fell somewhat roughly, reaching 5.02 in 2009 before rising again in 2010 and leveling off near its rating of 5.54 through 2014. That makes Area 1 South Africa's lowest scoring component, well below its overall EFW score of 6.64 in 2014 (figure 5.2). Compared to the rest of the world, this component ranks 118<sup>th</sup>, which is below South Africa's overall ranking of 105<sup>th</sup>.

Component 1A: Government Consumption in 2000 had a rating of 5.17 but by 2014 had fallen, albeit gently, to 4.37. This contrasted rather starkly with component 1B: Transfers and Subsidies, which maintained the best score within Area 1 throughout the period. But it did fall gently from 8.62 in 2000 to 8.30 in 2014.

After rising significantly before the political transition, the score for component 1C: Government Enterprises and Investment plateaued at 8.0 over the ten-year period from 1995 to 2004. From there it fell precipitously to a level of 2.0 by 2009 before rising to 4.0 in 2010 where it remained through 2014.

Component 1D: Top Marginal Tax Rates showed improvement from 4.0 in 2000 to 4.50 in 2002, before hitting a volatile period from 2007 to 2009 and leveling off at 5.50 through 2014. This rating for component 1D is an average composed of two sub-components: a rating of 6.0 for Sub-component 1D(i): Top marginal income tax rate, and a 5.0 for 1D(ii): Top marginal income and payroll tax rate.

## Area 2: Legal System and Property Rights

After the volatility of the score for Area 2: Legal System and Property Rights in the years leading up to and through the transition, the area score never did return to the high level (7.41) recorded for 1970. It reached its post-transition peak of 6.64 in 2001 from which it began a downtrend until 2009. It bottomed at 5.44 and then entered a consolidation period near its 2014 level of 5.79 (figure 5.3). Not only did the score for Area 2 show a general downward tendency during the period since 2000, it also remained below the overall EFW score in absolute terms during the entire period. But chain weighting is much kinder to the Area 2 score, allowing it to rise above average and spend most of the second half of the period above the overall EFW score. Similarly, despite the low absolute rating of 5.79, Area 2 ranked 67<sup>th</sup> compared to the rest of the world. This makes it the only South African component rating to place in the second quartile of countries. The other four area scores are all in the third quartile.

The best performing component within Area 2 has been 2D: Military Interference in Rule of Law and Politics, with a steady score of 8.33 since 2000. This compares favorably with the score in the pre-transition period in South Africa and with the ongoing situation in most of the rest of Africa. In contrast, neighboring Botswana's score for 2D has recently fallen from 10 to converge with South Africa's 8.33. Interestingly, this score for the United States fell from 10 and stabilized at 6.67 during the period since 2001.

Three of the Area 2 components, 2A: Judicial Independence, 2C: Protection of Property Rights, and 2G: Regulatory Restrictions on Sale of Real Property, had by 2014 converged near the level of 7.4. The score for 2C: Protection of Property Rights peaked in 2007 and the likelihood of a continued downtrend has been made more real by recent talk within political circles of the expropriation of land without compensation.<sup>3</sup> The score for component 2G: Regulatory Restrictions on Sale of Real Property has generally risen since its inclusion as an EFW component in 2003, but bureaucratic inefficiencies in the property transfer process remain a serious impediment, imposing delays and other burdens on citizens who undertake transactions in the property market. Component 2A: Judicial Independence has historically enjoyed a good reputation in South Africa but, although its component score has improved slightly since the transition, it appears to have hit a peak (8.0) in 2003 and has fluctuated significantly since then.

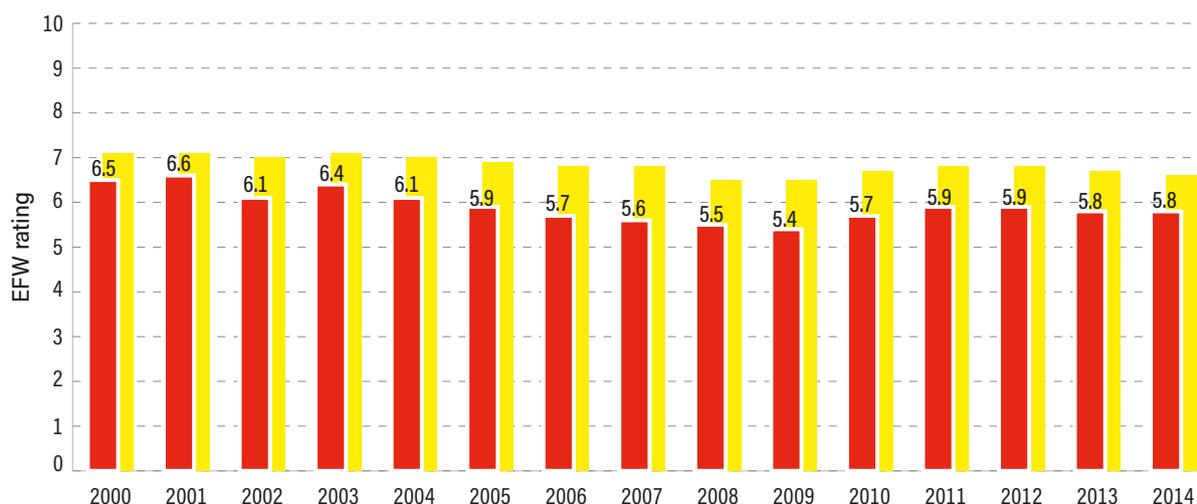
This is related to the next best performing component, which is 2B: Impartial Courts; it had a score of 6.89 in 2014. Its downtrend since the transition appears to be correlated with the earlier downtrend in the judicial independence score, but it has stabilized since 2008 while the judicial independence score has strengthened.

The remaining components of Area 2 all lie well below the average and have remained there since their respective introductions to the EFW index. Since it was added to the index in 2003, Component 2F: Legal Enforcement of Contracts has remained steady with a very low 3.93 rating. This means that South Africans bear a heavy burden in terms of the time and monetary costs involved in enforcing contracts. Such high costs are clearly a drag on the number and scope of transactions, both business and personal, that may be undertaken.

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3 Norton (1998) shows that not only are property rights required for economic development and growth but that well-specified property rights improve the well-being of the world's poorest inhabitants.

Figure 5.3: South Africa's ratings for EFW Area 2, Legal System and Property Rights, and overall, 2000–2014



Source: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

South Africa is known for its high crime rates (Johnson, 2009, 2015; Mercer, 2011). Component 2I: Business Costs of Crime has consistently been the worst in Area 2. It entered the index with a dangerously low value of 2.7 in 2005, but by 2008 had fallen to a frightening 1.16 before rising by 2011 to plateau near its 2014 level of 2.95. This reflects the fact that crime drains significant resources from business activity, thereby limiting the extent of trade. It also reduces trust and openness in the workplace and limits community relations.

Directly related to this, and a large part of the problem, is reflected in Component 2H: Reliability of Police, which entered the index in 2005 with a 3.88 rating and has struggled to rise to 4.39 in 2014. Although quality varies widely, police are generally seen as poorly trained, poorly managed, and are very often suspected of corruption. But more sympathetically, the breadth and magnitude of the task facing them would be daunting to any police force, especially in the context of an underperforming economy and with a government that misallocates resources and is itself widely perceived as corrupt.

In terms of quality, there is a wide divide between the court system and the police services. The presence of the weaker link will reduce the efficacy of the other. This partly explains the consistently low score for Component 2E: Integrity of the Legal System, which entered the index in 1995 with a 4.11 rating but by 2000 had fallen to a floor of 3.33 where it remained until 2002. After a brief jump to 5.0, its rating plateaued at 4.17 from 2004 until 2012. In 2013, it fell back to 3.33 where it remained in 2014. As is true in any country that is overburdened with intrusive or inappropriate laws, regulations, and taxes, a so-burdened population can be expected initially to lose its respect for particular laws and then, if the intrusions persist over time, for law in general. Such loss of respect will be magnified in communities where people feel particularly ill-served or disadvantaged. To the extent that this is true, the “popular observance of the law” will suffer. One observes this in South Africa.<sup>4</sup>

4 Similar effects and their impact on the evolution of law and the context of economic freedom are described by Benson, 1998.

### Area 3: Sound Money

The score for Area 3: Sound Money began to improve after 1980 and accelerated through the transition period (figure 5.4). Since 2000, Area 3 has been the best performing of the five EFW components. From a level of 7.9 in 2000, it fluctuated mildly before declining to 7.5 in 2008 and then moving back up to peak at 8.3 in 2011. Since then it has been in a mild decline, reaching 8.0 in 2014, slightly above its level in year 2000. But a rating of 8.0 gives this a component ranking of only 99<sup>th</sup> in the world, just a few places above South Africa's EFW ranking of 105<sup>th</sup>.

The best performing component within Area 3 has been 3B: Standard Deviation of Inflation, which contributed a score of 9.49 in 2014. All of the monetary components declined from the beginning of the post-Bretton-Woods era, but 3B declined the least. Changes to the inflation rate were the most pronounced across 1980, during the run-up through double-digit inflation to a peak of over 18% in 1986. South Africa's double-digit inflation era ran from about 1974 through the end of 1992. The most significant drop in the inflation rate occurred in the early 1990s; it then gradually declined to below 6% by the end of 1999. In 2000, the EFW Component 3C: Inflation was 8.93 but declined to 8.17 in 2002, during a brief period of rising inflation and disruptive weakness in the rand. Then, over the next two years, the score for 3C rose to its highest level of 9.72 in 2004, a year of near price stability.

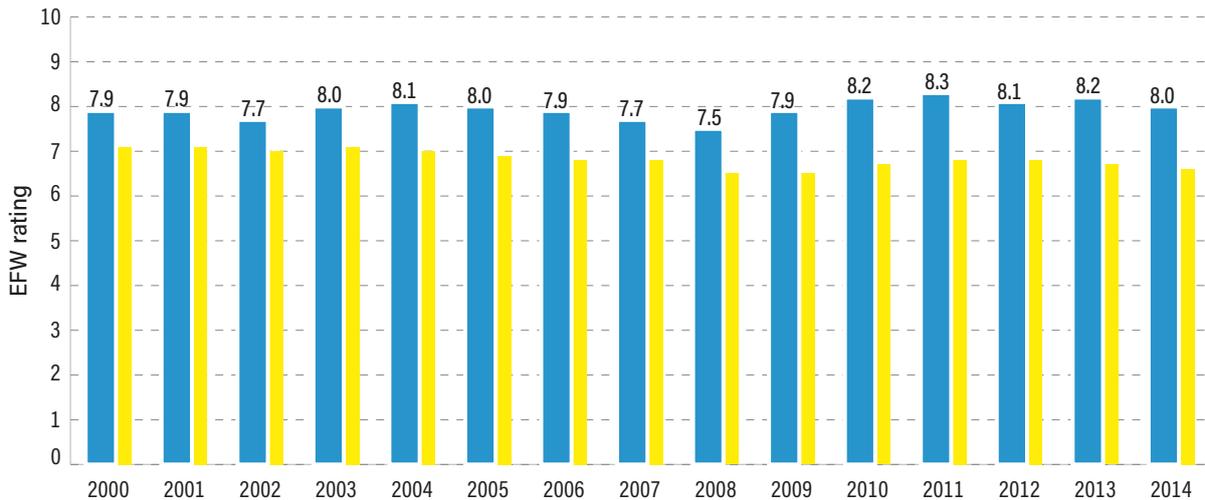
Although inflation remained relatively low during the next two years, by 2008 it briefly hit double-digit levels again before falling back to levels closer to 6%, around which it has fluctuated in recent years. The 3C score reflected these changes, reaching 8.72 in 2014. The score for 3A: Money Growth is based on the M1 monetary aggregate and has moved very closely with the inflation score. It was 8.93 in 2014.

With few exceptions, the scores for 3A, 3B, and 3C have been above the average score for Area 3: Sound Money. Pulling the average down has been component 3D: Freedom to Own Foreign-Currency Bank Accounts. This is part of the broader exchange-control restrictions that have distorted capital movements in and out of South Africa, particularly by citizens, during the past several decades. Although current restrictions are much less severe than they were at their peak—a period that included a dual exchange-rate system—since 2000 the score for 3D has been flat at 5.0 and seems unlikely to change in the current policy environment. To put its impact in perspective, if the ownership of foreign bank accounts were unrestricted, the Area 3 score would have been more than a point higher throughout its history and would have been 9.29 in 2014.

### Area 4: Freedom to Trade Internationally

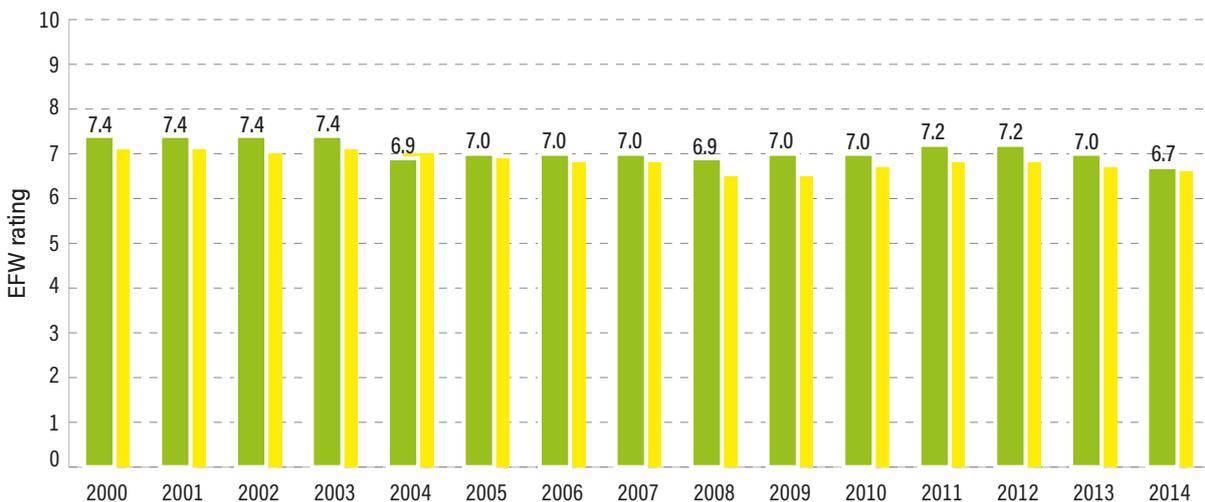
Since the transition and the end of sanctions, the freedom to trade internationally has been a much less complicated topic. Pressure for inward development and import substitution has persisted across regimes but by 1990, when the ban on the ANC was lifted and the political class was seeking greater openness, the rating for Area 4: Freedom to Trade Internationally was rising and would plateau at 7.4 from 2000 until 2003 (figure 5.5). In 2004, it would drop to another plateau and would remain at or slightly below 7.0 until 2010. After a brief rise, it would decline again to sit at 6.7 in 2014, only slightly more than its score during the transition 20 years earlier. It is also only slightly better than South Africa's 2014 overall EFW score of 6.64; its world ranking for Area 4 was 101<sup>st</sup>, which is also slightly better than its overall EFW ranking of 105<sup>th</sup>.

Figure 5.4: South Africa's ratings for EFW Area 3, Sound Money, and overall, 2000–2014



Source: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

Figure 5.5: South Africa's ratings for EFW Area 4, Freedom to Trade Internationally, and overall, 2000–2014



Source: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

Component 4A: Tariffs has tracked fairly closely the overall Area 4 score and in 2014 had a score of 7.3, which was slightly above the average. The tariff sub-components, 4A(i): Revenue from trade taxes and 4A(ii): Mean tariff rate both score well above average with ratings of 8.71 and 8.48, respectively. Neither of these suggests a tariff burden that is far out of line with the rest of the world, but the wide range of specific tariff rates does imply either a degree of conscious protectionism or an internal policy of centralized management of production and consumption patterns. Sub-component 4A(iii): Standard deviation of tariff rates has deteriorated significantly from its level of 5.92 in 2000, from which it fell to 3.22 in 2011. Since then it has gradually improved, rising to its 10-year high of 4.71 in 2014, but remaining well below its 2000 level.

Component 4B: Regulatory Trade Barriers begins the period since 2007 at 7.56, slightly above the Area 4 average, but dropped sharply in 2004 to plateau near 6.0 for the next six years. After a slight rise through 2013 it plunged again to a level of 4.94 in

2014. Of the two subcomponents that make up 4B, it was not 4B(i): Non-tariff trade barriers that caused the erratic movements. Certainly 4B(i), which dropped slightly from 6.62 in 2000 to 6.22 in 2014, does indicate an ongoing and slightly worsening policy resistance to the competition of imported goods in the domestic market. (This does also include the effects of tariffs.) But the big impact on stability of the component score comes from 4B(ii): Compliance cost of importing and exporting, which measures the time cost at the border of importing or exporting ordinary dry goods.

One of the more visible interferences in the lives of South Africans is measured by Component 4D: Controls of the Movement of Capital and People, which has improved only slightly from 4.12 in 2000 to 4.60 in 2014. This places it way below the Area 4 average. Its Sub-component 4D(i): Foreign ownership/investment restrictions tracks relatively closely to the Area 4 average, falling from 7.46 in 2000 to 6.73 in 2014. South Africans have faced some form of exchange controls and capital controls for most of the past century. This has made it difficult to expand and diversify businesses or portfolios. Although size limits on the various controls have been loosened over the years, the time and resources consumed in fulfilling the bureaucratic requirements has continued to be a burden and a source of increasing uncertainty.

Similarly, the limits on foreign exchange purchases have also been raised but continue to impose costs on a wide range of activities. Of the 13 specific capital controls recorded by the International Monetary Fund, the latest report (2016b), like previous reports, listed South Africa as imposing 12 of them. This is what is measured by Sub-component 4D(ii): Capital controls, which fell from a rating of 2.0 in 1995 to 0.77 in 2000 and has remained flat at that low level ever since.

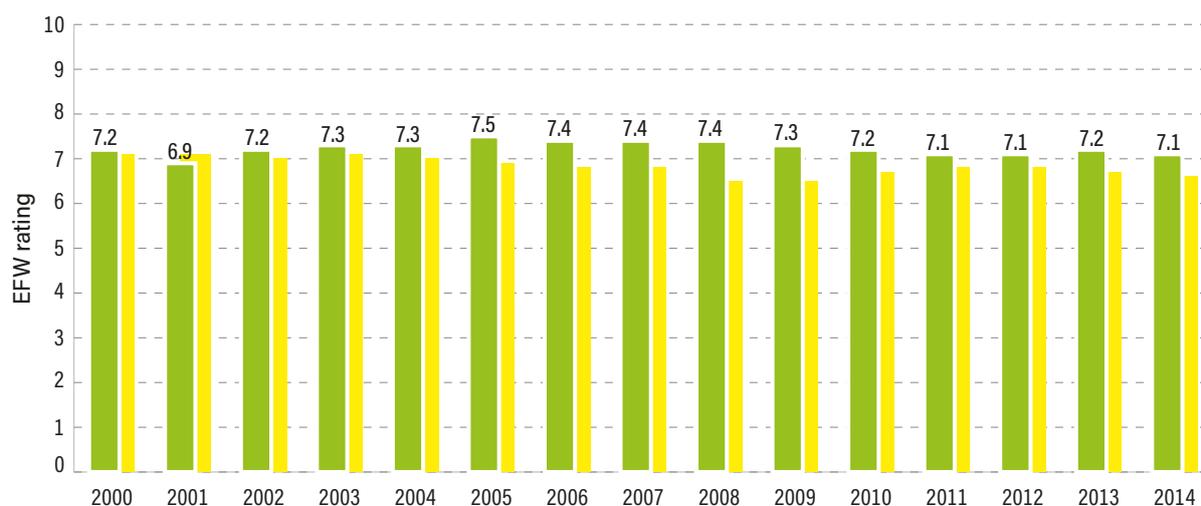
Despite the existence of capital controls, the South African rand is officially convertible and there is no significant parallel black-market trade in the currency that would generate a distinct shadow exchange-rate. That is why Sub-component 4C: Black-Market Exchange Rates has, since 1995, had an unchanging score of 10. But this perfect score should not be interpreted to mean that there are no costs imposed on those who attempt to move their capital through or around the bureaucratic restrictions.

It has long been recognized that capital controls are ultimately people controls, and in South Africa that evolved to have a more restrictive impact on citizens and residents than on foreigners. Most countries have visa requirements that limit the physical entry and activities of foreigners who might wish to visit. Sub-component 4D(iii): Freedom of foreigners to visit measures the percentage of countries for which the visited country requires foreign entrants to hold a visa related to the purpose of the visit. Since the measure began in 2005, South Africa had a flat score of 7.97, but that measure dropped to 6.29 in 2013 when visa restrictions were expanded to curb a heightened influx of migrants seeking employment. This was a response to political pressures from citizens and legal residents who saw a direct competitive threat to their livelihoods from the increasing labor supply. Protests against the presence of the migrants often broke out in violence.

### Area 5: Regulation

The measure Area 5: Regulation is broad and has been fairly stable, improving from 7.20 in 2000 before peaking at 7.5 in 2005 and then gently falling to 7.1 in 2014 (figure 5.6). That gave it the second-highest score among the five EFW areas, a position that it has held for most of the time since the transition. Compared to other countries, Area 5 ranked 81<sup>st</sup> in 2014, putting it high in the third quartile.

Figure 5.6: South Africa's ratings for EFW Area 5, Regulation, ■ and overall, ■ 2000–2014



Source: Gwartney, Lawson, and Hall, 2016, *Economic Freedom of the World: 2016 Annual Report*.

Given the breadth and complexity of Area 5, *Economic Freedom of the World* provides the separate ratings and international rankings of the area's three components. South Africa's score for Component 5A: Credit Market Regulations has consistently been the highest, rising gently from 9.61 to 10 in 2006 and then falling fairly smoothly to 9.08 in 2014. That gave it a 2014 ranking of 61<sup>st</sup> and a place in the second quartile of countries.

The other two components were significantly lower but also quite stable during most of their recent history. 5B: Labor Market Regulations stood at 5.47 in 2000 and then spent most of the recent period almost flat near 6.0 before rising to 6.37 in 2014. That is still a low score but it placed 87<sup>th</sup> in the world and in the third quartile. Component 5C Business Regulations followed a similar path, starting slightly higher at 6.53 in 2000 and ending slightly lower at 5.89 in 2014. That half-point difference placed its ranking way down at 133<sup>rd</sup> and in the fourth quartile.

Each of these components is made up of several sub-components. Two sub-components, 5A(i): Ownership of banks and 5A(iii): Interest rate controls, have both held steady with a score of 10 throughout the period since 2000. For this very good reason, neither of these scores has been overly interesting compared to the sub-category that measures the amount of South African government debt as a ratio of total private-sector credit—and might be described as a measure of the crowding out of private-sector credit.

By 2007, the proportion of South African government debt to GDP had fallen to below 30% from about 40% at the beginning of the decade. It would then rise to approach 50% of GDP by 2015. This matches the move by the score for Sub-component 5A(ii) Private-sector credit from 8.82 in 2000 to touch 10.0 in 2006 and then to fall quite significantly to below 7.0 before bouncing back slightly to 7.25 in 2014. This is consistent with the deterioration of the score for Area 1: Size of Government beginning in 2006, which was pulled down by the significant increase in the proportion of total investment attributable to government and government enterprises—and reflected in the severe drop in the Component 1C score from 2006 through 2011.

Conscription in South Africa ended a few months before the transition. But even with the Sub-component 5B(vi): Conscription holding a steady score of 10 since

then, it was not enough to pull Component 5B Labor Market Regulations much above its decade-long plateau of 6.0 until 2014. Within that category, the two highest scoring sub-components are 5B(iv): Hours regulations, which was flat at 8.0, and 5B(v): Mandated cost of worker dismissal, which hovered around 8.0 and remained above average throughout the post-transition period.

The trade-union movement has long been influential in South African industry and politics, and continues to play a very important role as the third leg, along with the South African Communist Party (SACP), in the electoral foundations of the ruling African National Congress (ANC). The strength, aggressiveness, and ideological confidence of the major trade unions and of the strongest umbrella group, the Congress of South African Trade Unions (COSATU), has ensured the embodiment in law of the assumption that the employment relationship is inherently a power struggle, rather than a voluntary exchange of services, and that employees must be protected through militant political and mass action from exploitation by their employers. The resulting law has been reflected in a low, and generally falling, score for Sub-component 5B(iii): Centralized collective bargaining, which trended downward from 4.52 in 2000 to a low point of 2.79 in 2013 before regaining a bit of ground and rising to 3.87 in 2014.

The lowest of the subcomponents has been 5B(ii): Hiring and firing regulations, which is a survey measure of the flexibility of employment relationships. It entered the transition period at the already low position of 5.55 before the changing power balance with the ascent of the ANC plunged it to 2.05 by the year 2000. Since then, it has hovered slightly above 2.0, falling briefly to 1.55 before returning to its high of 2.48 in 2014.

#### *Sectoral and national minimum wages*

A slightly more complex measure of employment flexibility is Sub-component 5B(i) Hiring regulations and minimum wage, which combines two measures of the degree of legal restrictions on fixed-term employment contracts and a ratio measure of the effectiveness of a minimum wage on first-time employees. From a rating of 4.52 in 2000, it dipped to 3.3 and from 2004 it plateaued at 4.43 until 2012, then rose to a high of 5.57 through 2014. Beginning in 2017, this sub-component should be affected by the introduction of a new National Minimum Wage (*Business Tech, 2017*) to the extent that this wage is effective, as shown by an increase in the ratio of the minimum wage to the average value-added per worker. The new minimum wage, which from 2017 until July 2019 will be merely a recommended level with compliance encouraged through “technical assistance and persuasion”, will have an initial recommended value of R20 per hour (National Minimum Wage Panel, 2016). That is about US\$1.48 at an exchange rate of R13.50 per dollar. In terms of purchasing power parity (using the World Bank PPP conversion ratio for 2015 of R5.53 and then adjusting for a one-year inflation differential), the new minimum wage would have purchasing power of about US\$3.50.

The new minimum wage became policy in early 2017 and although the enforcement process will not include financial penalties until July 2019, the technical assistance and persuasion phase has begun—in some cases with officials recommending that employers pay the new minimum retroactively. The existing regulatory context has already created difficulties and the loss of flexibility for employers, especially those at the margin. Given that low-skilled wages in South Africa generally range between R2,700 and R3,650 per month, and a

R20-per-hour wage translates to more than R3,500 per month, employers would be forced to adjust accordingly and many workers could be priced out of the labor market.

The official unemployment rate in South Africa has for many years hovered in the range of 25% for the working age population. During 2016, the unemployment rate averaged above 26%. The expanded measure of unemployment—which includes working-age people who have become “disillusioned” with their employment prospects and have dropped out of the labor force—has generally been about 10 percentage points higher than the official rate and, according to Statistics South Africa (2017), averaged above 36% during 2016. The youth unemployment rate (ages 15 to 24 years) has consistently been about double the overall average, and during 2016 continued to fluctuate between 50% and 55%.

Currently observed economic effects are undoubtedly affected by expectations about future policy. But the current and past EFW ratings reflect only policies that have been implemented to date. Since 1997, South Africa has had an array of industry-specific minimum wages, the levels of which have been determined by the Employment Conditions Commission (ECC) in their periodic “sectoral determinations”. That system, while restricting market choices to the extent that the sectoral determinations produced effective minimum wages, did recognize that each industry would be characterized by different wage levels and, as the system has been structured, the imposition of minimum wages has been neither universal nor uniform (Grant, 2016). Nevertheless, in a country where a quarter of the workforce has been unemployed for so long that it seems normal, the low EFW score for Sub-component 5B(i) Hiring regulations and minimum wage seems to have particularly strong explanatory power.

#### *Business regulations*

Some of that explanatory power is clearly shared by the types of regulatory burdens measured by Component 5C Business Regulations, particularly the two worst sub-components, 5C(i) Administrative requirements and 5C(ii) Bureaucracy costs.<sup>5</sup> Both of these ratings, which are based on *Global Competitiveness Report* questions published by the World Economic Forum, began in 2000 at slightly below 7.0 and then dropped quite rapidly to end up together at 3.15 and 3.11 respectively in 2014. These falling ratings partly reflect the loss of bureaucratic efficiency that occurred in government departments due to significant personnel changes after the transition in 1994. Notably, the processes of obtaining permits and of completing property title transfers take longer and are more prone to error. Not unrelated to this has been the decline of the scores for 5C(iv): Extra payments/bribes/favoritism, which is the next worst performing sub-component. In 2000, the rating for 5C(iv) was 6.77 and from there it zigzagged up and down until peaking at 7.54 in 2005. Then it traced a fairly steady decline to 4.20 in 2014.

The time and cost of starting a business have improved since 2000. After dropping slightly after the transition, Sub-component 5C(iii) Starting a business rose quite sharply from 5.83 to 8.68 in 2002. From there it rose gently as high as 9.39 in 2013

5 The name and composition of subcategory 5C(ii) have changed beginning with the current edition of *Economic Freedom of the World* to “Regulatory Burden” and will be based on the “Regulatory Risk Rating” from IHS Global. The rating for 2014 will change from 3.1 to 4.0 and will mark a discontinuity between two data series.

before dropping back to 8.62 in 2014. The two other sub-components measuring business regulation entered the EFW index in 2004 and have also both improved. As a proxy for licenses in general, 5C(v) Licensing restrictions takes the measure of the time and monetary costs required to obtain a license to construct a standard warehouse. It entered the index at 8.08 and sat at that plateau until 2009, after which it rose to a peak of 10.0 in 2013 before falling back to 8.62 in 2014. The rating for 5C(vi) Tax compliance never reached those heights but entered the index at 6.08 and rose to 7.76 in 2007, where it has remained on a plateau ever since. This measure looks at cost from the perspective of the taxpayer, and it is worth noting that the South African Revenue Service (SARS), the nation's tax collecting authority, has a reputation for being one of the very few efficiently managed government agencies.

## Loss of government economic policy flexibility

The trend in South African economic freedom since the transition has been downward in both absolute rating and international ranking. Many of the government policies that have contributed to this decline in economic freedom are of such broad impact that they are not limited to any particular EFW area or component, but their presence will be detected to some extent by each of the several components that they affect. To the extent that specific economic outcomes and general standard of living are reflected in, and predicted by, a country's overall EFW score and its trend, then South Africa's potential for economic progress appears to be increasingly limited.

## New South Africa, new racial discrimination

One of the more salient features of the new South Africa is that its arrival did not eliminate racial discrimination but rather repackaged it to serve a different set of elites. This fact is most clearly displayed through the intensification of affirmative action programs since the transition. In government employment, hiring preferences based on a hierarchy of race and gender emerged almost immediately. By 2003, the implementation of Black Economic Empowerment (BEE) regulations pressured racially based hiring and procurement on private businesses and gave preference to businesses that surpass a specified minimum percentage of black ownership (Atud, 2011).

Shortly thereafter, BEE was expanded to Broad-Based Black Economic Empowerment (B-BBEE), which gave rise to a periodically updated Code of Good Practice (South Africa, 2004; South Africa, Dep't of Trade and Industry, 2013). The Code specifies an accreditation system based on points awarded to companies that demonstrate the required percentages of "black" (defined as people who are non-white) equity ownership, management positions, and employees. Scrutiny also extends to company training programs as well as to whether the company's suppliers are "empowered", which means that they have a BEE-compliant racial composition.

BEE limits economic freedom in several ways. It affects economic freedom both for employees and employers by creating new sets of regulations and effectively restricting who may be hired. It also limits economic freedom in the allocation of capital.

### A National Minimum Wage (NMW)

As discussed above, since 1997 South Africa has had a system of sectoral minimum wages, with each job classification within the affected industries subject to different minima. Just as such constraints reduce options within the labor market, they also limit choices of business and production structure (Davie, 2011). The addition of a national minimum wage will bring restrictions to employment in those sectors not previously covered by the sectoral minimum wages, and will disproportionately affect those workers in the lowest income sectors, although the new regulations do make some allowance to mitigate the impact in particular sectors, such as for domestic workers.

The important point here is that with the addition of each restriction—and as this is reflected in a declining EFW score—the current capacity of any country’s economy to bear such a new burden is reduced. When advocating a new interventionist program, it is common for the advocates to point to the existence of such programs in other countries and to cite statistics that appear to lend support to their claims. Setting aside arguments over the efficacy of such statistical studies, proponents of new interventionist programs that would reduce a country’s EFW rating should first consider the country’s capacity for such an indulgence as reflected in its current EFW rating. South Africa sits in the third EFW quartile internationally and has an official unemployment rate near 25%. Increasing the effectiveness of the minimum wage levels in such a context would appear to be a more expensive indulgence than would be a proportionate minimum wage increase in a higher income country in the top EFW quartile.

### Impact on the economy

As economic freedom has decreased, the GDP growth rate has declined, as would be expected, from near 4% to less than 1%, with four quarters of negative growth spread across the past three years. Inflation dropped below 6% and into its target range only in mid-2017. A bank loan will charge double-digit interest rates, and no one’s property or job is secure.

The main primary industries, mining and agriculture, have been stagnant and most recently in decline. Mining suffers from a lack of property rights, from sometimes violent labor disputes, and from regime uncertainty. Agriculture also suffers from property rights uncertainty and unreliable labor, but also from a high probability of violence against farm managers and owners and their families.

In the secondary sector, manufacturers had been afflicted until recently by unreliable electricity supplies. Along with electricity, gas and water supplies have improved. Private investment in fixed capital has been in decline and the construction industry has been stagnant. Labor productivity has been trending downward for many years while unit labor costs have recently begun to rise.

Only the tertiary sector, consisting of services, commercial activities, communications, and transportation has done well over the past several years. These are more flexible industries, relatively less dependent on property and fixed capital investment than other industries. In the new South Africa, one needs to be flexible and mobile.

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# Appendix Explanatory Notes and Data Sources

## Area 1 Size of Government

### A Government consumption

This component is measured as general government consumption spending as a percentage of total consumption. The rating for this component, as with many of the following components, is designed to mirror the actual distribution of the raw data but on a zero-to-10 scale. The rating is equal to:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10. The  $V_i$  is the country's actual government consumption as a proportion of total consumption, while the  $V_{\max}$  and  $V_{\min}$  were set at 40 and 6, respectively. The 1990 data were used to derive the maximum and minimum values for this component. Countries with a larger proportion of government expenditures received lower ratings. In contrast, as the ratio approaches the maximum value, the ratio moves toward zero.

*Sources* World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*; United Nations National Accounts.

### B Transfers and subsidies

This component is measured as general government transfers and subsidies as a share of GDP. The rating for this component is equal to:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10. The  $V_i$  is the country's ratio of transfers and subsidies to GDP, while the  $V_{\max}$  and  $V_{\min}$  values are set at 37.2 and 0.5, respectively. The 1990 data were used to derive the maximum and minimum values for this component. The formula will generate lower ratings for countries with larger transfer sectors. When the size of a country's transfer sector approaches that of the country with the largest transfer sector during the 1990 benchmark year, the rating of the country will approach zero.

*Sources* International Monetary Fund, *Government Finance Statistics Yearbook*; World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*; United Nations National Accounts.

### C Government enterprises and investment

Data on government investment as a share of total investment were used to construct the zero-to-10 ratings. Countries with more government enterprises and government investment received lower ratings. When the government investment share

was generally less than 15% of total investment, countries were given a rating of 10. When government investment was between 15% and 20% of the total, countries received a rating of 8. When government investment was between 20% and 25% of the total, countries were rated at 7. When government investment was between 25% and 30% of the total, countries were assigned a rating of 6. When government investment was generally between 30% and 40% of the total, countries received a rating of 4. When government investment was between 40% and 50% of the total, countries were rated at 2. A rating of zero was assigned when government investment exceeded 50% of total investment. In cases where government investment data were unavailable, we used qualitative data on the scope of SOEs to assign ratings.

*Sources* International Monetary Fund, *Government Finance Statistics Yearbook*; World Bank, *World Development Indicators*; International Monetary Fund, *International Finance Statistics*; World Economic Forum, *Global Competitiveness Report*; United Nations National Accounts; European Bank for Reconstruction and Development, *Transition Indicators*.

## D Top marginal tax rate

### i Top marginal income tax rate

Countries with higher marginal tax rates that take effect at lower income thresholds received lower ratings based on the matrix below. The income threshold data were converted from local currency to 1982/1984 US dollars (using beginning-of-year exchange rates and the US Consumer Price Index). These figures include sub-national rates if applicable.

### ii Top marginal income and payroll tax rates

Countries with higher marginal income and payroll (wage) tax rates that take effect at lower income thresholds received lower ratings based on the matrix below. The income threshold data were converted from local currency to 1982/1984 US dollars (using beginning-of-year exchange rates and the US Consumer Price Index). These figures include sub-national rates if applicable.

*Sources* PricewaterhouseCoopers, *Worldwide Tax Summaries Online*; PricewaterhouseCoopers, *Individual Taxes: A Worldwide Summary* (various issues).

		Income Threshold at Which the Top Marginal Rate Applies (1982/1984 US\$)			
		<\$25,000	\$25,000 - <\$50,000	\$50,000 - <\$150,000	\$150,000+
Top Marginal Tax Rate	< 21%	10	10	10	10
	21% - < 26%	9	9	10	10
	26% - < 31%	8	8	9	9
	31% - < 36%	7	7	8	9
	36% - < 41%	5	6	7	8
	41% - < 46%	4	5	6	7
	46% - < 51%	3	4	5	5
	51% - < 56%	2	3	4	4
	56% - < 61%	1	2	3	3
	61% - < 66%	0	1	2	2
	66% - < 70%	0	0	1	1
	70%+	0	0	0	0

## Area 2 Legal System and Property Rights

*Note 1* The ratings for Area 2 are adjusted to reflect inequalities in the legal treatment of women. See Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters (pp. 189–211) for methodological details.

*Note 2* The ratings for Area 2 from 1970 to 1995 are the same as the Area V ratings from *Economic Freedom of the World: 2001 Annual Report*. Please see that report for methodological details.

### A Judicial independence

This component is from the *Global Competitiveness Report* question: “Is the judiciary in your country independent from political influences of members of government, citizens, or firms? No—heavily influenced (= 1) or Yes—entirely independent (= 7)”. The question’s wording has varied slightly over the years. All variables from the *Global Competitiveness Report* were converted from the original 1-to-7 scale to a 0-to-10 scale using this formula:  $EFW_i = ((GCR_i - 1) \div 6) \times 10$ .

*Source* World Economic Forum, *Global Competitiveness Report*. In recent years, the most recently available data from the online database, which provides a two-year moving average, have been used for this component and all other components based on the *Global Competitiveness Report*.

### B Impartial courts

This component is from the *Global Competitiveness Report* question: “The legal framework in your country for private businesses to settle disputes and challenge the legality of government actions and/or regulations is inefficient and subject to manipulation (= 1) or is efficient and follows a clear, neutral process (= 7)”. The question’s wording has varied slightly over the years. Note: The “Rule of Law” ratings from the World Bank’s *Governance Indicators* project are used to fill any values missing from the primary data source since 1995.

*Source* World Economic Forum, *Global Competitiveness Report*.

### C Protection of property rights

This component is from the *Global Competitiveness Report* question: “Property rights, including over financial assets, are poorly defined and not protected by law (= 1) or are clearly defined and well protected by law (= 7)”. Note: This replaces a previous question from the *Global Competitiveness Report* on protection of intellectual property.

*Source* World Economic Forum, *Global Competitiveness Report*.

### D Military interference in rule of law and politics

This component is based on the *International Country Risk Guide* Political Risk Component G, Military in Politics: “A measure of the military’s involvement in politics. Since the military is not elected, involvement, even at a peripheral level, diminishes democratic accountability. Military involvement might stem from an external or internal threat, be symptomatic of underlying difficulties, or be a full-scale military takeover. Over the long term, a system of military government will almost

certainly diminish effective governmental functioning, become corrupt, and create an uneasy environment for foreign businesses”. Note: The “Political Stability and Absence of Violence” ratings from the World Bank’s *Governance Indicators* project are used to fill any values missing from the primary data source since 1995.

Sources PRS Group, *International Country Risk Guide*; World Bank, *Governance Indicators*.

## E Integrity of the legal system

This component is based on the *International Country Risk Guide* Political Risk Component I for Law and Order: “Two measures comprising one risk component. Each sub-component equals half of the total. The ‘law’ sub-component assesses the strength and impartiality of the legal system, and the ‘order’ sub-component assesses popular observance of the law”.

Source PRS Group, *International Country Risk Guide*.

## F Legal enforcement of contracts

This component is based on the World Bank’s *Doing Business* estimates for the time and money required to collect a debt. The debt is assumed to equal 200% of the country’s per-capita income where the plaintiff has complied with the contract and judicial judgment is rendered in his favor. Zero-to-10 ratings were constructed for (1) the time cost (measured in number of calendar days required from the moment the lawsuit is filed until payment); and (2) the monetary cost of the case (measured as a percentage of the debt). These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the time or money cost value. The values for  $V_{\max}$  and  $V_{\min}$  were set at 725 days and 82.3% (1.5 standard deviations above average in 2005) and 62 days (1.5 standard deviations below average in 2005) and 0%, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.

## G Regulatory costs of the sale of real property

This sub-component is based on the World Bank’s *Doing Business* data on the time measured in days and monetary costs required to transfer ownership of property that includes land and a warehouse. Zero-to-10 ratings were constructed for (1) the time cost (measured in number of calendar days required to transfer ownership); and (2) the monetary cost of transferring ownership (measured as a percentage of the property value). These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the time or money cost value. The values for  $V_{\max}$  and  $V_{\min}$  were set at 265 days and 15% (1.5 standard deviations above average in 2005) and 0 days and 0%, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.

**H Reliability of police**

This component is from the *Global Competitiveness Report* question: “To what extent can police services be relied upon to enforce law and order in your country? (1 = Cannot be relied upon at all; 7 = Can be completely relied upon)”.

Source World Economic Forum, *Global Competitiveness Report*.

**I Business costs of crime**

This component is from the *Global Competitiveness Report* question: “To what extent does the incidence of crime and violence impose costs on businesses in your country? (1 = To a great extent; 7 = Not at all)”.

Source World Economic Forum, *Global Competitiveness Report*.

**Area 3 Sound Money****A Money growth**

The component measures the average annual growth of the money supply in the last five years minus average annual growth of real GDP in the last ten years. Countries where growth of the money supply greatly exceeds growth of real output receive lower ratings. The M1 money supply (basically defined as checkable deposits plus currency in circulation) figures were used to measure the growth rate of the money supply. The rating is equal to:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the average annual growth rate of the money supply during the last five years adjusted for the growth of real GDP during the previous ten years. The values for  $V_{\min}$  and  $V_{\max}$  were set at zero and 50%, respectively. Therefore, if the adjusted growth rate of the money supply during the last five years was zero, indicating that money growth was equal to the long-term growth of real output, the formula generates a rating of 10. Ratings decline as the adjusted growth of the money supply increases toward 50%. When the adjusted annual money growth is equal to (or greater than) 50%, a rating of zero results.

Sources World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*; United Nations National Accounts.

**B Standard deviation of inflation**

The component measures the standard deviation of the inflation rate over the last five years. Generally, the GDP deflator was used as the measure of inflation for this component. When these data were unavailable, the Consumer Price Index was used. The following formula was used to determine the zero-to-10 scale rating for each country:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the country’s standard deviation of the annual rate of inflation during the last five years. The values for  $V_{\min}$  and  $V_{\max}$  were set at zero and 25%, respectively. This procedure will allocate the highest ratings to the countries with the least variation in the annual rate of inflation. A perfect 10 results when there is no variation in the rate of inflation over the five-year period. Ratings will decline toward zero as the standard deviation of the inflation rate approaches 25% annually.

Sources World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*.

### C Inflation: most recent year

Generally, the CPI was used as the measure of inflation for this component as it is often available before the GDP deflator is available. When these data were unavailable, the GDP deflator inflation rate was used. The zero-to-10 country ratings were derived by the following formula:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the rate of inflation during the most recent year. The values for  $V_{\min}$  and  $V_{\max}$  were set at zero and 50%, respectively—the lower the rate of inflation, the higher the rating. Countries that achieve perfect price stability earn a rating of 10. As the inflation rate moves toward a 50% annual rate, the rating for this component moves toward zero. A zero rating is assigned to all countries with an inflation rate of 50% or more.

Sources World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*.

### D Freedom to own foreign currency bank accounts

When foreign currency bank accounts were permissible without any restrictions both domestically and abroad, the rating was 10; when these accounts were restricted, the rating was zero. If foreign currency bank accounts were permissible domestically but not abroad (or vice versa), the rating was 5.

Note This component was not updated for the 2014 Annual Report.

Sources International Monetary Fund, *Annual Report on Exchange Arrangements and Exchange Restrictions*.

## Area 4 Freedom to Trade Internationally

### A Tariffs

#### i. Revenues from trade taxes (% of trade sector)

This sub-component measures the amount of tax on international trade as a share of exports and imports. The formula used to calculate the ratings for this sub-component was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the revenue derived from taxes on international trade as a share of the trade sector. The values for  $V_{\min}$  and  $V_{\max}$  were set at zero and 15%, respectively. This formula leads to lower ratings as the average tax rate on international trade increases. Countries with no specific taxes on international trade earn a perfect 10. As the revenues from these taxes rise toward 15% of international trade, ratings decline toward zero.

Sources International Monetary Fund, *Government Finance Statistics Yearbook*; International Monetary Fund, *International Financial Statistics*.

#### ii. Mean tariff rate

This sub-component is based on the unweighted mean of tariff rates. The formula used to calculate the zero-to-10 rating for each country was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the country's mean tariff rate. The values for

$V_{\min}$  and  $V_{\max}$  were set at 0% and 50%, respectively. This formula will allocate a rating of 10 to countries that do not impose tariffs. As the mean tariff rate increases, countries are assigned lower ratings. The rating will decline toward zero as the mean tariff rate approaches 50%. (Note that, except for two or three extreme observations, all countries have mean tariff rates within this range from 0% to 50%.)

Source World Trade Organization, *World Tariff Profiles*.

### iii Standard deviation of tariff rates

Compared to a uniform tariff, wide variations in tariff rates indicate greater efforts towards central planning of the economy's production and consumption patterns. Thus, countries with a greater variation in their tariff rates are given lower ratings. The formula used to calculate the zero-to-10 ratings for this component was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the standard deviation of the country's tariff rates. The values for  $V_{\min}$  and  $V_{\max}$  were set at 0% and 25%, respectively. This formula will allocate a rating of 10 to countries that impose a uniform tariff. As the standard deviation of tariff rates increases toward 25%, ratings decline toward zero. (Note that, except for a few very extreme observations, the standard deviations of the tariff rates for the countries in our study fall within this 0% to 25% range.)

Source World Trade Organization, *World Tariff Profiles*.

## B Regulatory trade barriers

### i Non-tariff trade barriers

This sub-component is based on the *Global Competitiveness Report* survey question: "In your country, tariff and non-tariff barriers significantly reduce the ability of imported goods to compete in the domestic market. 1–7 (best)". The question's wording has varied slightly over the years. Note, notwithstanding the sub-component's title, this indicator captures both tariff and non-tariff barriers.

Source World Economic Forum, *Global Competitiveness Report*.

### ii Compliance cost of importing and exporting

This sub-component is based on the World Bank's *Doing Business* data on the time (i.e., non-money) cost of procedures required to import a full 20-foot container of dry goods that contains no hazardous or military items. Countries where it takes longer to import or export are given lower ratings. Zero-to-10 ratings were constructed for (1) the time cost (in hours) associated with border compliance and documentary compliance when exporting; and (2) the time cost (in hours) associated with border compliance and documentary compliance when importing. These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the time cost value. The values for  $V_{\max}$  and  $V_{\min}$  were set, respectively, at 228.38 and 0 hours (1.5 standard deviations above average in 2014) for exporting; and 338.00 hours (1.5 standard deviations below average in 2014) and 0 hours for importing. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.

### C Black-market exchange rates

This component is based on the percentage difference between the official and the parallel (black-market) exchange rate. The formula used to calculate the zero-to-10 ratings for this component was the following:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  is the country's black-market exchange-rate premium. The values for  $V_{\min}$  and  $V_{\max}$  were set at 0% and 50%, respectively. This formula will allocate a rating of 10 to countries without a black-market exchange rate; that is, those with a domestic currency that is fully convertible without restrictions. When exchange-rate controls are present and a black market exists, the ratings will decline toward zero as the black-market premium increases toward 50%. A zero rating is given when the black market premium is equal to, or greater than, 50%.

Source *MRI Bankers' Guide to Foreign Currency*.

### D Controls of the movement of capital and people

#### i Foreign ownership / investment restrictions

This sub-component is based on the following two questions from the *Global Competitiveness Report*: (1) "How prevalent is foreign ownership of companies in your country? 1 = Very rare, 7 = Highly prevalent"; (2) "How restrictive are regulations in your country relating to international capital flows? 1 = Highly restrictive, 7 = Not restrictive at all". The wording of the questions has varied slightly over the years.

Source World Economic Forum, *Global Competitiveness Report*.

#### ii Capital controls

The International Monetary Fund reports on up to 13 types of international capital controls. The zero-to-10 rating is the percentage of capital controls not levied as a share of the total number of capital controls listed, multiplied by 10.

Source International Monetary Fund, *Annual Report on Exchange Arrangements and Exchange Restrictions*.

#### iii Freedom of foreigners to visit

This component measures the percentage of countries for which a country requires a visa from foreign visitors. It reflects the freedom of foreigners to travel to this country for tourist and short-term business purposes. The formula used to calculate the zero-to-10 ratings was:  $(V_i - V_{\min}) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the component value. The values for  $V_{\max}$  and  $V_{\min}$  were set at 47.2 (1 standard deviation above average) and 0. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Sources Robert Lawson and Jayme Lemke (2012). *Travel Visas*. *Public Choice* 154, 1-2: 17-36; authors' calculations.

## Area 5 Regulation

*Note 1* The rating for Area 5 is calculated as the average of Components 5A, 5B, and 5C. When there were not enough data to generate ratings in at least two of those components, which is common especially in earlier years, the rating for Area 5 was computed to be  $2.5 + 0.50(X_t)$ , where  $X_t$  is the average of all the sub-components in Area 5. This formula was created based on a regression analysis comparing countries with and without complete data.

### A Credit market regulations

#### i. Ownership of banks

Data on the percentage of bank deposits held in privately owned banks were used to construct rating intervals. Countries with larger shares of privately held deposits received higher ratings. When privately held deposits totaled between 95% and 100%, countries were given a rating of 10. When private deposits constituted between 75% and 95% of the total, a rating of 8 was assigned. When private deposits were between 40% and 75% of the total, the rating was 5. When private deposits totaled between 10% and 40%, countries received a rating of 2. A zero rating was assigned when private deposits were 10% or less of the total.

*Sources* World Bank, *Bank Regulation and Supervision Survey*; James R. Barth, Gerard Caprio, and Ross Levine (2006). *Rethinking Bank Regulation: Till Angels Govern*. Cambridge University Press.

#### ii Private sector credit

This sub-component measures the extent of government borrowing relative to borrowing by the private sector. Greater government borrowing indicates more central planning and results in lower ratings. If available, this sub-component is calculated as the government fiscal deficit as a share of gross saving. Since the deficit is expressed as a negative value, higher numerical values result in higher ratings. The formula used to derive the country ratings for this sub-component was  $(-V_{\max} - V_i) / (V_{\max} + V_{\min})$  multiplied by 10.  $V_i$  is the ratio of deficit to gross investment, and the values for  $V_{\max}$  and  $V_{\min}$  are set at 0 and -100.0%, respectively. The formula allocates higher ratings as the deficit gets smaller (that is, closer to zero) relative to gross saving.

If the deficit data are not available, the component is instead based on the share of private credit to total credit extended in the banking sector. Higher values are indicative of greater economic freedom. Thus, the formula used to derive the country ratings for this sub-component was  $(V_i - V_{\min}) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  is the share of the country's total domestic credit allocated to the private sector and the values for  $V_{\max}$  and  $V_{\min}$  are set at 99.9% and 10.0%, respectively. The 1990 data were used to derive the maximum and minimum values for this component. The formula allocates higher ratings as the share of credit extended to the private sector increases.

*Sources* World Bank, *World Development Indicators*; World Economic Forum, *Global Competitiveness Report*; International Monetary Fund, *International Financial Statistics*.

### iii *Interest rate controls / negative real interest rates*

Data on credit-market controls and regulations were used to construct rating intervals. Countries with interest rates determined by the market, stable monetary policy, and reasonable real-deposit and lending-rate spreads received higher ratings. When interest rates were determined primarily by market forces as evidenced by reasonable deposit and lending-rate spreads, and when real interest rates were positive, countries were given a rating of 10. When interest rates were primarily market-determined but the real rates were sometimes slightly negative (less than 5%) or the differential between the deposit and lending rates was large (8% or more), countries received a rating of 8. When the real deposit or lending rate was persistently negative by a single-digit amount or the differential between them was regulated by the government, countries were rated at 6. When the deposit and lending rates were fixed by the government and the real rates were often negative by single-digit amounts, countries were assigned a rating of 4. When the real deposit or lending rate was persistently negative by a double-digit amount, countries received a rating of 2. A zero rating was assigned when the deposit and lending rates were fixed by the government and real rates were persistently negative by double-digit amounts or hyperinflation had virtually eliminated the credit market.

*Sources* World Bank, *World Development Indicators*; International Monetary Fund, *International Financial Statistics*.

## B Labor market regulations

### i *Hiring regulations and minimum wage*

This sub-component is based on the “Employing Workers” section of the World Bank’s *Doing Business* and uses the following components: (1) whether fixed-term contracts are prohibited for permanent tasks; (2) the maximum cumulative duration of fixed-term contracts; and (3) the ratio of the minimum wage for a trainee or first-time employee to the average value added per worker. An economy is assigned a score of 1 if fixed-term contracts are prohibited for permanent tasks and a score of 0 if they can be used for any task. A score of 1 is assigned if the maximum cumulative duration of fixed-term contracts is less than 3 years; 0.5 if it is 3 years or more but less than 5 years; and 0 if fixed-term contracts can last 5 years or more. Finally, a score of 1 is assigned if the ratio of the minimum wage to the average value added per worker is 0.75 or more; 0.67 for a ratio of 0.50 or more but less than 0.75; 0.33 for a ratio of 0.25 or more but less than 0.50; and 0 for a ratio of less than 0.25.

*Source* World Bank, *Doing Business*.

### ii *Hiring and firing regulations*

This sub-component is based on the *Global Competitiveness Report* question: “The hiring and firing of workers is impeded by regulations (= 1) or flexibly determined by employers (= 7)”. The question’s wording has varied over the years.

*Source* World Economic Forum, *Global Competitiveness Report*.

iii *Centralized collective bargaining*

This sub-component is based on the *Global Competitiveness Report* question: “Wages in your country are set by a centralized bargaining process (= 1) or up to each individual company (= 7)”. The wording of the question has varied over the years.

Source World Economic Forum, *Global Competitiveness Report*.

iv *Hours regulations*

This sub-component is based on the “Rigidity of Hours Index” in the World Bank’s *Doing Business*, uses the following five components: (1) whether there are restrictions on night work; (2) whether there are restrictions on holiday work; (3) whether the length of the work week can be 5.5 days or longer; (4) whether there are restrictions on overtime work; and (5) whether the average paid annual leave is 21 working days or more. For each question, when the regulations apply, a score of 1 is given. If there are no restrictions, the economy receives a score of 0. The zero-to-10 rating is based on how many of these regulations are in place: 0 regulations results in a rating of 10; 1 regulation results in a rating of 8; and so on.

Source World Bank, *Doing Business*.

v *Mandated cost of worker dismissal*

This sub-component is based on the World Bank’s *Doing Business* data on the cost of the advance notice requirements, severance payments, and penalties due when dismissing a redundant worker with 10-years tenure. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the dismissal cost (measured in weeks of wages). The values for  $V_{\max}$  and  $V_{\min}$  were set at 58 weeks (1.5 standard deviations above average in 2005) and 0 weeks, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10 accordingly.

Source World Bank, *Doing Business*.

vi *Conscription*

Data on the use and duration of military conscription were used to construct rating intervals. Countries with longer conscription periods received lower ratings. A rating of 10 was assigned to countries without military conscription. When length of conscription was six months or less, countries were given a rating of 5. When length of conscription was more than six months but not more than 12 months, countries were rated at 3. When length of conscription was more than 12 months but not more than 18 months, countries were assigned a rating of 1. When conscription periods exceeded 18 months, countries were rated zero. If conscription was present but apparently not strictly enforced or the length of service could not be determined, the country was given a rating of 3. In cases where it is clear conscription is never used, even though it may be possible, a rating of 10 is given. If a country’s mandated national service includes clear non-military options, the country was given a rating of 5.

*Sources* International Institute for Strategic Studies, *The Military Balance*; War Resisters International, *World Survey of Conscription and Conscientious Objection to Military Service*; additional online sources used as necessary.

## C Business regulations

### i Administrative requirements

This sub-component is based on the *Global Competitiveness Report* question: “Complying with administrative requirements (permits, regulations, reporting) issued by the government in your country is (1 = burdensome, 7 = not burdensome)”. The question’s wording has varied slightly over the years.

*Source* World Economic Forum, *Global Competitiveness Report*.

### ii Bureaucracy costs

This sub-component is based on the “Regulatory Burden Risk Ratings” from IHS Markit, which measures “[t]he risk that normal business operations become more costly due to the regulatory environment. This includes regulatory compliance and bureaucratic inefficiency and/or opacity. Regulatory burdens vary across sectors so scoring should give greater weight to sectors contributing the most to the economy”. The raw scores range, roughly, from 0 to 7, with higher values indicating greater risk. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  is the country’s Regulatory Burden rating, while the  $V_{\max}$  and  $V_{\min}$  were set at 5 and 0.5, respectively. These ratings were first published for 2014, and the 2014 ratings were used for 2012–2013.

This source replaces that used previously, the World Economic Forum’s *Global Competitiveness Report* question: “Standards on product/service quality, energy and other regulations (outside environmental regulations) in your country are: (1 = Lax or non-existent, 7 = among the world’s most stringent)”.

*Source* IHS Markit.

### iii Starting a business

This sub-component is based on the World Bank’s *Doing Business* data on the amount of time and money it takes to start a new limited liability business. Countries where it takes longer or is more costly to start a new business are given lower ratings. Zero-to-10 ratings were constructed for three variables: (1) time (measured in days) necessary to comply with regulations when starting a limited liability company; (2) money costs of the fees paid to regulatory authorities (measured as a share of per-capita income); and (3) minimum capital requirements, that is, funds that must be deposited into a company bank account (measured as a share of per-capita income). These three ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the variable value. The values for  $V_{\max}$  and  $V_{\min}$  were set at 104 days, 317%, and 1,017% (1.5 standard deviations above average in 2005) and 0 days, 0%, and 0%, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10 accordingly.

*Source* World Bank, *Doing Business*.

iv *Extra payments / bribes / favoritism*

This sub-component is based on the *Global Competitiveness Report* questions: (1) “In your industry, how commonly would you estimate that firms make undocumented extra payments or bribes connected with the following: A—Import and export permits; B—Connection to public utilities (e.g., telephone or electricity); C—Annual tax payments; D—Awarding of public contracts (investment projects); E—Getting favourable judicial decisions. Common (= 1), Never occur (= 7)”. (2) “Do illegal payments aimed at influencing government policies, laws or regulations have an impact on companies in your country? 1 = Yes, significant negative impact, 7 = No, no impact at all”. (3) “To what extent do government officials in your country show favouritism to well-connected firms and individuals when deciding upon policies and contracts? 1 = Always show favouritism, 7 = Never show favouritism”. The wording of the questions has varied slightly over the years.

Source World Economic Forum, *Global Competitiveness Report*.

v *Licensing restrictions*

This sub-component is based on the World Bank’s *Doing Business* data on the time in days and monetary costs required to obtain a license to construct a standard warehouse. Zero-to-10 ratings were constructed for (1) the time cost (measured in number of calendar days required to obtain a license) and (2) the monetary cost of obtaining the license (measured as a share of per-capita income). These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the time or money cost value. The values for  $V_{\max}$  and  $V_{\min}$  were set at 363 days and 2,763% (1.5 standard deviations above average in 2005) and 56 days (1.5 standard deviations below average in 2005) and 0%, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.

vi *Cost of tax compliance*

This sub-component is based on the World Bank’s *Doing Business* data on the time required per year for a business to prepare, file, and pay taxes on corporate income, value added or sales taxes, and taxes on labor. The formula used to calculate the zero-to-10 ratings was:  $(V_{\max} - V_i) / (V_{\max} - V_{\min})$  multiplied by 10.  $V_i$  represents the time cost (measured in hours) of tax compliance. The values for  $V_{\max}$  and  $V_{\min}$  were set at 892 hours (1.5 standard deviations above average in 2005) and 0 hours, respectively. Countries with values outside the  $V_{\max}$  and  $V_{\min}$  range received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.



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Fred McMahon is a Fraser Institute Resident Fellow and holder of the Dr. Michael A. Walker Research Chair in Economic Freedom. He has an M.A. in Economics from McGill University. Mr. McMahon manages the Economic Freedom of the World Project and coordinates the Economic Freedom Network, an international alliance of over 100 think-tank partners in about 100 nations and territories. His research focuses on global issues such as development, trade, governance, and economic structure. Mr. McMahon is the author of numerous research articles and several books including, *Looking the Gift Horse in the Mouth: The*

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*James Gwartney, Robert Lawson & Joshua Hall*

# The Economic Freedom Network

Co-publishers of *Economic Freedom of the World*

## Afghanistan **Afghanistan Economic and Legal Studies Organization**

The Afghanistan Economic and Legal Studies Organization (AELSO) is a non-governmental think tank that aims to introduce and promote a free-market economy, the rule of law, and good governance to the people of Afghanistan.

## Albania **Albanian Center for Economic Research**

The Albanian Centre for Economic Research (ACER) is the Albania's first independent non-profit, non-governmental organization aiming at high-quality policy-oriented research in economics with specific emphasis on subjects concerning the Albanian economy. The ACER's philosophy is to build bridges between scholars, policy-makers, and public opinion and foster the dialogue in the interest of an accelerated reforming process, economic development, and prosperity. The research activities at the ACER are divided into five areas: (1) Public Sector, (2) Household Sector, (3) Corporate Sector, (4) Macroeconomic Analysis and Forecasting Sector (5) Other Research Projects. Among the objectives of the ACER is to study subjects of wider economic interest and publish articles in its quarterly academic journal entitled *Albanian Socio-Economic Review*.

## Argentina **Fundación Libertad**

Fundación Libertad is a private, non-profit institution working towards two main goals: the research and distribution of public-policy issues (specifically in socio-economic and business areas) and the promotion of the concept of a free-market society. Founded in Rosario, Argentina, in 1988 by a group of businessmen, professionals, and intellectuals, the Foundation has developed its activities with the support of more than 200 private companies. Its projects include courses, lectures, seminars, research, studies, and publications as well as a strong permanent presence in the media, through columns, and television and radio programs produced by the Foundation. These projects have focused on economic policies, education, regulations, and public spending. Outstanding guest speakers have delivered lectures and conferences for the Fundación Libertad; these include Peruvian writer Mario Vargas Llosa, Nobel prize-winning economists such as Gary Becker, Douglass North, Robert Lucas, and James Buchanan, historian Paul Johnson, Nobel Peace Prize Laureate Lech Walessa, and other intellectuals like Jean François Revel. Fundación Libertad has also led the creation of REFUNDAR, a network of Argentine foundations made up of ten organizations located in the country's major cities. This network has helped us spread our ideas all over the country and is affiliated with similar international organizations.

**Armenia Centre of Political, Legal and Economic Researches and Forecasting**

The Centre of Political, Legal and Economic Researches and Forecasting (PLERF) is a non-governmental organization created in 2002. Its mission is to assist the development of an effective socio-economic policy; to establish an economy based on the free market; and to contribute to the development of democracy in the Republic of Armenia. PLERF organizes seminars and conferences related to its goals and carries out research, independent estimations of social and economic reforms, government policy in certain spheres, and assessment of transition process and surveys among experts and policy makers.

**Australia Institute of Public Affairs**

Established in 1943, the Institute of Public Affairs (IPA) is Australia's oldest and largest private-sector think-tank. Its aim is to foster prosperity and full employment, the rule of law, democratic freedoms, security from crime and invasion, and high standards in education and family life for the Australian people. To identify and promote the best means of securing these values, the IPA undertakes research, organizes seminars, and publishes widely.

**Austria TIGRA®**

TIGRA® is the premier Austrian think-tank on governance research. Headquartered in Salzburg, it was founded to study and advance effective and efficient economic policies. TIGRA® organizes workshops and publishes papers and reports. Their mission is "From analysis to action." TIGRA® is a network of experts who provide effective market solutions to policy-makers. Special emphasis is put on knowledge management, monitoring the scope and quality of regulations ("cutting red tape"), and setting benchmarks.

**Azerbaijan Center for Economic and Political Research**

The Center for Economic and Political Research, Azerbaijan, is a non-profit, non-governmental, research institute founded in 1994. Its mission is to facilitate the country's democratization and economic liberalization and to increase the role of civil society. The main objectives of the Center's activities are analyzing the economic situation and progress of market reforms, political processes, foreign political relations, and regional economic and political tendencies. The Center also conducts sociological surveys and holds conferences, round-tables, and seminars on different aspects of economic and political reforms in the country.

**Bahamas The Nassau Institute**

The Nassau Institute is an independent, non-political, non-profit institute that promotes economic growth, employment, and entrepreneurial activity. It believes that this can best be achieved with a free-market economy and a decent society—one that embraces the rule of law, the right of private property, the free exchange of property and services, and the individual virtues of self-control, commitment, and good will.

**Bangladesh Making Our Economy Right**

Bangladesh's lone free-market think tank since 1991, Making Our Economy Right (MOER) never became a formally registered institute due to government's complex rules and regulations. In a country simultaneously known for poor governance

and internationally renowned civil-society organizations, MOER's advocacy for rule of law and free markets is often misunderstood as self-contradictory. Mind-boggling government interference also keeps us miles away from fund-raising activities. Against all odds, MOER has promoted the cause of free-market capitalism through all available means throughout the years. The advent of Facebook has made the global libertarian academia, commentators, and activists easily accessible to MOER. Social media communication with individuals, groups, or political parties appears to have been more effective compared to years of newspaper op-eds and seminars.

**Belarus Scientific Research Mises Center**

Scientific Research Mises Center was founded in 2001. Its mission is to advance ideas and ideals of a free-market democratic society based on individual choice and personal responsibility and to create an open community of people who share those ideas. The Center promotes the original ideas of limited government, individual liberty, and private property through publications and discussion forums and conferences. The goal of the Center is to demonstrate the power of private institutions, both for-profit and non-profit, to create a good society, and to foster the understanding that free choice of a fully informed individual is the foundation for a just, prosperous, and open society.

**Belgium The Ludwig von Mises Institute-Europe**

The Ludwig von Mises Institute-Europe was established on October 12, 2002 as a non-partisan think-tank fostering an open and free society. We aim to: promote a free and open economy with a particular focus on the economic ideas of the Austrian School; bridge the gap between “Brussels” and the European citizens and between Eurocrats and Eurosceptics; act as an interface between top academics, senior business leaders, respected media commentators, and leading politicians across the EU and Brussels; connect liberal-minded individuals and organizations at national and international levels; and teach young professionals and students to learn about the workings of the European institutions and Liberal ideas.

**Bolivia Política Publicas para la Libertad**

The mission of Política Publicas para la Libertad (POPULI) is to generate and promote public policies, in accordance with the country's social and economic realities, within the field of private enterprise, under the principle of state subsidiarity, preserving property rights and human rights, and strengthening the concept of liberty. Its vision is to generate and promote a benchmark of public policies while maintaining institutional independence and a strong commitment to the values of a free society.

**Bosnia and Herzegovina Center for Advancement of Free Enterprise**

The Center for Advancement of Free Enterprise (CAFE), through its activities, is raising awareness of free-market ideas, entrepreneurship, freedom and personal responsibility in Bosnia and Herzegovina. We offer Bosnian youth information on how to build their capacity and create a prosperous future. For the business sector, we promote policies and a mentality that encourages the creation of a market-friendly environment by reducing taxes, duties, regulations, and so on.

CAFE is working to be a strong and honest partner to the entrepreneurial and business sector by working for open and free market to contribute jointly to a brighter future in Bosnia and Herzegovina.

**Brazil Instituto Liberal do Rio de Janeiro**

Instituto Liberal was founded to persuade Brazilians of the advantages of a liberal order. It is a non-profit institution supported by donations and the sponsorship of private individuals and corporations. Its by-laws provide for a Board of Trustees and forbid any political or sectarian affiliations. The institute publishes books, organizes seminars, and elaborates policy papers on subjects related to public policy.

**Bulgaria Institute for Market Economics**

Established in 1993, the Institute for Market Economics (IME) is the first independent economic think-tank in Bulgaria. It is a private, registered, non-profit corporation that receives international support and is widely respected for its expertise. IME designs and promotes solutions to the problems that Bulgaria is facing in its transition to a market economy, provides independent assessment and analysis of the government's economic policies, and supports an exchange of views on market economics and relevant policy issues.

**Burkina Faso Le Centre des Affaires Humaines**

Le Centre des Affaires Humaines (CEDAH) is a free-market educational and research public-policy think-tank founded in December 2007 in Burkina Faso. The CEDAH is an independent, non-profit organization with no affiliations to any political party. It is financed entirely from contributions from individuals, organizations, and foundations. In order to protect its research independence, it does not accept grants from the government of Burkina Faso or political parties. The mission of CEDAH is to propose original and innovative solutions for the crafting of efficient public policies, using successful reforms applied elsewhere as models. The CEDAH studies how markets function with the aim of identifying the mechanisms and institutions that foster the prosperity and long-term welfare of all the individuals that make up our society.

**Canada Fraser Institute**

Our mission is to improve the quality of life for Canadians, their families and future generations by studying, measuring and broadly communicating the effects of government policies, entrepreneurship, and choice on their well-being. Founded in 1974, we are an independent research and educational organization with locations throughout North America and international partners in over 90 countries. Our work is financed by tax-deductible contributions from thousands of individuals, organizations, and foundations. In order to protect its independence, the Institute does not accept grants from government or contracts for research.

**Chile Libertad y Desarrollo**

Libertad y Desarrollo (LyD) is a private think-tank wholly independent of any religious, political, financial, or governmental groups. It is committed to the free market and to political and economic freedom. It publishes studies and analyses of public-policy issues.

**China Center for China & Globalization**

The Center for China & Globalization (CCG) is a non-profit and independent think-tank. It has a pool of first-class scholars, business leaders, and experts in government addressing issues on the challenges and opportunities of positioning China in the process of globalization. CCG conducts timely strategic analysis and feasibility studies of policy-making options for China's economic development and social progress. The top-level experts, Chinese and foreign alike, help assess the regional and global implications of China's rise in the context of international political and economic reconfiguration. CCG aims to become the leading international think-tank for China's society and business community and seeks to remain independent, objective, and constructive in all its research activities.

**Colombia Instituto de Ciencia Política**

Since 1987, the Instituto de Ciencia Política (ICP) has established itself as a center of democratic thought and as an association of free men and women united by a common affection for an intellectual identity with the principles, values, and feelings that constitute democracy as a political, economic, social, and cultural system, and united also by their desire to act constantly and efficiently towards overcoming the lack of stability and mistakes of our political sector, in order to achieve economic, political, social, and environmental development. ICP, as an influential think-tank in the nation, has been able, through its studies, recommendations, and debates, to mediate decisively in the new directions and measures taken on different occasions by public authorities, as well as in the formation of new national political thought favorable to the market economy, economic openness, necessary privatizations, and the modernization of the State. The institution is not, nor aspires to be, a new political party or movement, and it is independent of parties, religions, and governments. Its mission is to establish as fundamental principles the free-market economy, competition, and individual initiative, as well as the reduction of State intervention and control to the minimum indispensable.

**Costa Rica Instituto para la Libertad y el Análisis de Políticas**

The Instituto para la Libertad y el Análisis de Políticas (INLAP—the Institute for Liberty and Public Policy Analysis) is a non-profit, non-partisan organization created to defend and promote individual liberty through analysis of public policy and educational activities. Its specific objectives are to increase awareness of the moral foundations of liberty and to promote liberty as an individual right necessary to achieve the highest levels of economic and human development; and to foster changes in social organization and public policies by influencing the thinking of policy makers, community leaders, and citizens. INLAP produces timely analyses of proposed laws, decrees, and regulations, and its recommendations provide guidance for elected officials who seek to achieve greater individual liberty and creativity and a more productive economy. It also conducts detailed studies of well-meant public policies that may ultimately have unintended adverse effects. The Institute's studies and recommendations are published in books, journals, and newspapers, appear as position papers and bulletins, and are also available via our website.

**Côte d'Ivoire Audace Institut Afrique**

Audace Institut Afrique (AIA) is an independent non-profit think tank that strongly believes that liberty remedies poverty. Through its publications,

workshops, conferences, and research works, AIA stimulates the political arena by making proposals for reforms based on free-market policies and economic growth, ownership of private property, the rule of law, and individual freedom. AIA also endeavors to strengthen the civil society by holding debates where views are put forth and conducting major training programs for students.

**Croatia The Institute of Economics**

The Institute of Economics, Zagreb, established in 1939, is a major scientific and research institution for the study of economic processes and the application of contemporary theories in economics. The Institute's objective is the economic and social advance of Croatia. Research encompasses both macroeconomics and micro-economics, policy issues (including specialized areas such as business economics), current economic trends, methods of economic analysis, development of human resources, spatial and regional economics, international economics and technological development, and investment project planning. Researchers from inside and outside the Institute work together on research projects. The Institute employs 40 full-time researchers, the majority of whom have completed specialized training courses in foreign countries. Results of the Institute's research activities are published in books, reports, and studies as well as in scientific journals. The Institute maintains close contact with international organizations, professional associations, institutes, and universities.

**Czech Republic Liberální Institut**

Liberální Institut is an independent, non-profit organization for the development and application of classical liberal ideas: individual rights, private property, rule of law, self-regulating markets, and delineated government functions. It is financed by its various activities and by donations from individuals and private corporations.

**Denmark Center for Politiske Studier**

The Center for Politiske Studier (CEPOS—Center for Political Studies) was founded in 2004 as an independent, non-profit think tank based in Copenhagen. It seeks to promote a free and prosperous society by conducting research that will foster the policies, institutions, and culture that will best support a market economy, rule of law, and a civil society consisting of free and responsible individuals. It does so by producing academic studies and policy analyses aimed partly at general political debates and partly at the political process in areas such as welfare, taxation, regulation, education, entrepreneurship, health care, the environment, and the organization of the public sector.

**Dominican Republic Centro Regional de Estrategias Economicas Sostenibles**

Centro Regional de Estrategias Economicas Sostenibles (CREES) is an independent think-tank that promotes free and prosperous societies in Central America and the Caribbean, founded on economic freedom and individual responsibility. Its mission is to expand the frontier of economic knowledge and propose public policies in support of free markets. CREES has also developed education programs targeted to different audiences to promote economic freedom and disseminate the ideas of liberty in the region. CREES is based in the Dominican Republic, where it has the most impact in terms of public policy and economic education.

**Ecuador Instituto Ecuatoriano de Economía Política**

The Instituto Ecuatoriano de Economía Política (IEEP) is a private, independent, non-profit institution that defends and promotes the classical liberal ideals of individual liberty, free markets, limited government, property rights, and the rule of law. The IEEP achieves its mission through publications, seminars, and workshops that debate socioeconomic and political issues. The IEEP's funding comes from voluntary donations, membership subscriptions, and income from sales of its publications.

**Ethiopia Teachings of Entrepreneurship on Antipoverty Movement**

Teachings of Entrepreneurship on Antipoverty Movement (TEAM) is a not-for-profit organization and think-tank dedicated to advancing entrepreneurship, promoting principles of economic prosperity, and propagating the foundations of a decent society as a basis for human interaction and as a means to end abject poverty in the country. We are committed to unleashing the entrepreneurial spirit of future generations. We believe that this is only possible through adherence to principled wealth building and respect for the morality of private initiatives, which foster greater economic choice, extended personal responsibilities, voluntarily engagement, and self-governed human efforts.

**Finland Libera Foundation**

Libera Foundation is a private, independent, non-political think tank that advances and supports the principles and values of individual liberty, free enterprise, free markets, and a free society. Libera is supported solely by contributions from private individuals, foundations, and businesses, and it accepts no taxpayer money. Libera works by disseminating information, arranging seminars and events, publishing relevant literature, supporting and facilitating academic knowledge creation and ideas, conducting research, and raising public awareness of the current issues related to its mission.

**France Institut Economique Molinari**

The Molinari Economic Institute (MEI) is a research and educational think-tank. It aims to initiate and stimulate an economic approach to the analysis of public policy. It was named after Gustave de Molinari, a Franco-Belgian economist and journalist who worked all his life to promote this approach. The MEI has set as its mission to propose alternative and innovative solutions favorable to the prosperity of all individuals in society. The MEI is a non-profit organization funded by the voluntary contributions of its members: individuals, corporations, or other foundations. Affirming its intellectual independence, it accepts no government funding or support from political parties.

**Georgia Society for Disseminating Economic Knowledge: New Economic School**

The Society was founded in 2001. Its goal is to disseminate and promote free-market ideas and to create a resource center promoting free-market economics for students, young scientists, teachers, and other interested parties. Through publications, conferences, seminars, lectures, panel workshops, summer and winter schools, scientific Olympiads, and competitions, the Society seeks to disseminate classical liberal ideas.

**Germany Liberales Institut**

The Liberales Institut (Liberty Institute), based in Potsdam, is the think tank of the Friedrich-Naumann-Foundation for Freedom. It spreads free-market ideas through the publication of classical liberal literature, the analysis of current political trends, and the promotion of research. The Institute organizes conferences and workshops to stimulate an intellectual exchange among liberals around the world.

**Ghana The Institute of Economic Affairs**

The Institute of Economic Affairs (IEA), Ghana, was founded in October 1989 as an independent, non-governmental institution dedicated to the establishment and strengthening of a market economy and a democratic, free, and open society. It considers improvements in the legal, social, and political institutions as necessary conditions for sustained economic growth and human development. The IEA supports research and promotes and publishes studies on important economic, sociopolitical, and legal issues in order to enhance understanding of public policy.

**Greece KEFiM – Markos Dragoumis**

The Center for Liberal Studies – Markos Dragoumis, also known as KEFiM, is an independent, free-market think-tank based in Athens, Greece. Its mission is to increase popular demand and understanding for policies that promote individual freedom. The organization subscribes to the principles of classical liberalism and the ideas of a free economy and an open society under the rule of law.

**Guatemala Centro de Investigaciones Económicas Nacionales**

The Centro de Investigaciones Económicas Nacionales (CIEN—the Center for Research on the National Economy) was established in Guatemala in 1982. It is a private, non-partisan, not-for-profit, public-policy institute, funded by the sale of its books and periodical publications, income from conferences and seminars, and the support it receives from its members and the public. The Center's program is devoted to the technical study of economic and social problems that impede the stable development of the nation. Its members, staff, research associates, and supporters share the principles of a social order of free and responsible individuals interacting through a market economy functioning within the rule of law.

**Honduras Fundación Eléutera**

The Fundación Eléutera is a new think-tank that began operations in 2013, focused on properly defending and promoting classical liberal ideas, both social and economic, within Honduras. This organization seeks to reverse the trend from overreaching and weak institutions to those that respond to the needs of Honduras' residents but, more importantly, that allow for individual growth and creativity, strengthen the social fabric through trust between individuals, and allow and promote successful entrepreneurship.

**Hong Kong Hong Kong Centre for Economic Research**

The Hong Kong Centre for Economic Research is an educational, charitable trust established in 1987 to promote the free market in Hong Kong by fostering public understanding of economic affairs and developing alternative policies for government. The Centre publishes authoritative research studies and is widely recognized as the leading free-market think tank in Asia. It has been influential in

persuading public opinion and the government in Hong Kong to liberalize telecommunications, open up air-cargo-handling franchises, privatize public housing, adopt a fully funded provident scheme instead of a pay-as-you-go pension scheme, remove the legally sanctioned fixing of deposit interest rates by banks, and adopt market mechanisms for protecting the environment.

#### Hungary **Free Market Foundation**

The Free Market Foundation is an independent think tank in Hungary dedicated to promoting free-market values, civic liberties, and a tolerant society. Besides publishing research, the Free Market Foundation is laying an emphasis on conducting hands-on, grass-roots projects in order to educate people of the importance of taking responsibility to show, through pragmatic and innovative methods, that the freedom of the individual leads to prosperity and peace. The Free Market Foundation advocates economic freedom, which brings more individual liberties, and tolerance.

#### Iceland **Centre for Social and Economic Research**

The Centre for Social and Economic Research (RSE) is an independent, non-partisan, non-profit organization in Reykjavik, Iceland, founded in 2004. Its mission is to promote an understanding of private property and free-market ideas for a progressive, democratic society. RSE achieves its mission through programs of publication and conferences. Its work is assisted by a council of academic advisors of the highest standard from various academic fields. RSE is funded entirely by voluntary contributions from its supporters.

#### India **Centre for Civil Society**

The Centre for Civil Society (CCS) is a public-policy think-tank advancing personal, social, economic, and political freedoms. The Centre seeks to promote choice, competition, and community-based policy reforms. Through research, advocacy, and outreach, they are reinvigorating civil society and right-sizing political society. CCS advocates effective public-policy reform through evidence-based research, stakeholder engagement, and outreach to current and future leaders through seminars, conferences, and public-policy courses. Their main focus areas are increasing access to affordable quality education through the School Choice Campaign and ensuring livelihood freedom for the enterprising poor through the Jeevika: Law, Liberty and Livelihood Campaign.

#### Indonesia **The Institute for Development of Economics and Finance**

Indonesian Development of Economics and Finance (INDEF) is an NGO founded in Jakarta in 1996. It is a source of information in economics for policy makers, press, students, and business.

#### Iraq **Iraqi Institute for Economic Reform**

The Iraqi Institute for Economic Reform (IIER) is registered in Iraq as a Civil Society, non-profit organization, established in 2004. The Trustees are nationally and internationally renowned in their fields and have successfully delivered programs with significant impact in assisting the Government of Iraq, such as the Federal Budget Analysis, World Bank *Doing Business* Survey, private-sector development training programs, weekly TV programs, monthly seminars, and many

other achievements. IIER's mission and strategic objectives are to support Iraq's socio-economic transformation, promote the rule of law, and build sound institutions, by stimulating vigorous public debate among citizens and institutions that have a stake in Iraq's future and to influence government policy through research, evidence-based policy development, and dissemination of information. IIER is widely recognized as the leading independent think tank on Iraq's economy. The Institute has developed a responsive work program; and engages with many national and international organizations, such as USAID, USIP, World Bank, the Fraser Institute, Transparency International, UNDP, UNESCO, Revenue Watch Institute, CIPE, Friedrich Naumann Foundation, universities, and many others. We are regularly called upon to participate in, and contribute to, various economic debates on the future of Iraq. Our monthly seminars and workshops are often attended by international missions in Iraq.

#### Israel **Jerusalem Institute for Market Studies**

The Jerusalem Institute for Market Studies (JIMS) is an independent, non-profit economic policy think-tank whose mission is to promote social progress in Israel through economic freedom and individual liberty. JIMS was founded in 2003 by Robert Sauer and Corinne Parenti-Sauer and has become Israel's most influential free-market economic think-tank. JIMS regularly publishes economic policy papers and editorials on current issues, runs a number of innovative private educational projects, calculates Tax Freedom Day for Israel, and administers a unique public opinion survey called the Israel Panel Study of Opinion Dynamics (IPSOD).

#### Italy **Centro Einaudi**

The Centro di Ricerca e Documentazione "Luigi Einaudi" is an independent non-profit research institute based in Turin. Its mission, inspired by Luigi Einaudi's work and his dictum "*conoscere per deliberare*" (knowledge must come before deliberation), is to conduct independent research, and, based on that research, to provide innovative recommendations in the fields of political economy, government and the markets, and public policies. The Centro Einaudi's research areas are liberal theory; global economy and finance; international relations; law, politics and culture; politics and comparative public policy; Italian policies and reform; and regional development. Since 1963, the Centro has been a beacon of liberalism and one of the most influential Italian think-tanks. Many of its members hold prominent positions in academia, government, business, and the media. The Centro trains young scholars and researchers, organizes seminars, conferences and lectures, and publishes monographs, books, and on-line newsletters, including: the quarterly journal, *Biblioteca della libertà*; *Rapporto sull'economia globale e l'Italia* (Annual Report on the Global Economy and Italy); *Indagine sul risparmio e sulle scelte finanziarie degli italiani* (Annual Survey on Savings and Savers in Italy); *Rapporto "Giorgio Rota" su Torino* ("Giorgio Rota" Report on Turin). The Institute has had a "Second Welfare" Lab since 2011.

#### Jordan **Young Entrepreneurs Association**

The Young Entrepreneurs Association (YEA) is a non-profit organization that aims to help small and medium-sized Jordanian companies become investor- and market-ready, and develop their ideas to facilitate the growth of their businesses.

The YEA aims to foster fellowship and the exchange of ideas between entrepreneurs; educate and train entrepreneurs; and be the voice for the entrepreneurial community as a whole. For entrepreneurial activities to succeed in Jordan, the YEA must act as an advocate for legislative change, thereby helping shape, through rules and regulation, a favorable business environment for startups and expanding businesses.

**Kazakhstan Institute for Development and Economic Affairs**

The Institute for Development and Economic Affairs (IDEA) is a free-market think-tank established in 2011 and based in Almaty, Kazakhstan. It is dedicated to prosperity through free markets and entrepreneurship. We promote ideas of freedom through public-policy research, educational programs, and public participation for a free and prosperous Kazakhstan. To realize its mission, IDEA conducts research and generates alternative ideas on social, economic, and political agendas; lobbies for and monitors the implementation of basic social, political, and economic rights while promoting transparency, free markets and rule of law; and educates, trains, and empowers the public on ideas of free markets and entrepreneurship, and the role they can play in influencing policy decisions.

**Kenya Eastern Africa Policy Centre**

The Eastern Africa Policy Centre (EAPC) is a new regional think-tank that seeks to promote and disseminate Free Market ideas and the philosophy of Liberty within the Eastern African region. The immediate goal of the Institute is to educate, promote, and spark debate on and around the importance of individual liberty and Free Market ideas, especially with regard to how these affect sustainable socio-economic development within the region. The EAPC seeks to become an important repository of information, especially in the areas of policy research and education and in linking public policy with policy outcomes.

**Korea, South Center for Free Enterprise**

The Center for Free Enterprise (CFE) is a foundation committed to promoting free enterprise, limited government, freedom and individual responsibility, the rule of law, and restraint of violence. Funded by the members of the Federation of Korean Industries (FKI), the CFE was founded as a non-profit, independent foundation on April 1, 1997, at a time of economic crisis in Korean society. The CFE has concentrated on championing a free economy through books and reports on public policies, statistics, and analyses. In workshops and policy forums, the CFE has put forward alternatives to policies proposed as solutions for issues facing Korean society.

**Kosovo Group for Legal and Political Studies**

The Group for Legal and Political Studies (GLPS) is an independent, non-partisan and non-profit public-policy organization based in Prishtina, Kosovo. Its mission is to conduct credible policy research in the fields of politics, law, and economics; and to push forward policy solutions that address failures and tackle problems in the said policy fields. Through advocating the policy solutions deriving from its policy research, GLPS aims to support four fundamental policy developments: (a) to strengthen the rule-of-law capacity and performance via informed policy solutions and practical advocating strategies; (b) to support the democratization of the

polity with regard to institutional and substantive policy reform; (c) to enhance the economic growth and development by promoting market strategies that increase the rate of growth and stability, and (d) to help improve regional cooperation and Kosovo's presence at the international level. GLPS pursues its mission by producing public-policy analysis, engaging with governmental, civic, media, and community-based stakeholders, offering innovative policy responses to institutions and the public and stimulating the public, the civic groups, and the communities.

**Kyrgyz Republic Central Asian Free Market Institute**

The Central Asian Free Market Institute (CAFMI) promotes the principles of free markets, rule of law, and minimal government through education, research, and reforms in the Kyrgyz Republic. The Central Asian Free Market Institute is among the TOP 30 Best Advocacy Think-Tanks in the World in the University of Pennsylvania's *Global Go to Think-Tank* report.

**Lithuania Lithuanian Free Market Institute**

The Lithuanian Free Market Institute (LFMI) is an independent, non-profit organization established in 1990 to advance the ideas of individual freedom and responsibility, free markets, and limited government. Since its inception, LFMI has been at the forefront of economic thought and reform in Lithuania. Not only has LFMI helped frame policy debates by conducting research and creating reform packages on key issues, it has also conducted extensive educational campaigns and played a key role "behind the scenes" in helping to craft and refine legislative proposals. LFMI promoted the idea of a currency board and provided decisive input to the Law on Litas Credibility; it led the creation of the legal and institutional framework for the securities market and contributed significantly to the country's privatization legislation; and it initiated and participated in the policy-making process on private, fully funded pension insurance. LFMI's recommendations were adopted in legislation on commercial banks, the Bank of Lithuania, credit unions, insurance, and foreign investment. LFMI significantly influenced the improvement of company, bankruptcy, and competition law.

**Macedonia The Institute for Research and European Studies**

The Institute for Research and European Studies (IRES) is a think-tank determined to achieve applied, policy-oriented research, to enable various models of informal education, and to promote discussion on the most pressing and contemporary political, legal, security, and economic issues within the European and international affairs. Its areas of multidisciplinary and interdisciplinary research include: EU institutions and policies: Enlargement, Neighborhood policies and CFSP/CSDP; European federalism and EU development perspectives; transatlantic relations; regional cooperation; global governance; international political, legal, security, and economic affairs, with a special emphasis on the European and the Balkan regions.

**Malaysia Institute for Democracy and Economic Affairs**

The Institute for Democracy and Economic Affairs (IDEAS) is Malaysia's first think-tank dedicated to promoting market-based solutions to public policy challenges. We are an independent, not-for-profit organization. As a cross-partisan think-tank, we work across the political spectrum. Our purpose is to advance market-based

principles, and we are not bound by party politics, race, or religion. Our office is in Bukit Tunku, Kuala Lumpur, just minutes away from Parliament. We achieve our aims by working with an extensive network of experts who share our ideals.

**Mali Centre Kassoum Coulibaly**

Centre Kassoum Coulibaly (CKC), Mali, is classical liberal think-tank founded by Mr. Kassoum Coulibaly, a young Intellectual Entrepreneur trained by the Arab Center of Scientific Research and Humane Studies (Morocco) and the Atlas Leadership Academy (ALA) of Atlas Network (USA). We advance economic, political, and social change through policy. Our work in economic education, economic freedom and democracy, human rights, peace and security, and policy training, promotes choice and accountability across the private and public sectors. To translate policy into practice, we engage with young people, women, and policy and opinion leaders through research, policy debates, pilot projects, and advocacy. Our vision is of free, prosperous, and peaceful world, where limited governments defend the rule of law, liberal democracy, economic freedom, private property, and free markets.

**Mexico Caminos de la Libertad**

Caminos de la Libertad seeks to promote the discussion and reflection about the different aspects of freedom. We strive to generate critical thinking and policies as well as creating awareness among those who have not yet realized the value of their own freedom. Caminos de la Libertad has become an international effort that includes competitions, symposiums, conferences, and round-table discussions emphasizing the importance of freedom. With our different activities, we try to introduce academics, politicians, youth, and the general society to the liberal perspective.

**Mongolia Open Society Forum**

The Open Society Forum is an independent, non-governmental, organization founded in 2004. The Forum's goals are to provide quality policy research and analysis and broad public access to information resources pertaining to governance, economic, and social policies. It focuses on economic freedom, land reform, rule of law, freedom of media, campaign financing, nomadic pastoralism, privatization, the shadow economy, and education policy. The Forum conducts research and holds conferences to encourage public participation in policy formulation.

**Nepal The Prosperity Foundation**

Samriddhi, The Prosperity Foundation, envisions a free and prosperous Nepal where individuals can live a dignified life in a vibrant and democratic society with equal access to opportunities and respect for the rule of law. Its mission is to promote ideas of freedom—civil, political, and economic—through public-policy recommendations (based on independent research), educational programs, and public participation for a free and prosperous Nepal.

**New Zealand New Zealand Initiative**

The New Zealand Initiative is a public-policy think-tank based in Wellington. It is supported by chief executives and chairmen of New Zealand companies. The Initiative is a non-partisan, evidence-based, and independent research institute committed to building a prosperous, free, and fair society with a competitive, open and dynamic economy.

**Nicaragua Nicaraguan Foundation for Economic and Social Development**

The Nicaraguan Foundation for Economic and Social Development (FUNIDES) is an independent think tank specializing in research and analysis in the economic, social, and institutional fields. Our mission is to promote economic development and reduction of poverty in Nicaragua, through the promotion of public policies based on democratic values, free markets, absolute respect for the rule of law, and solid institutions. Our vision is to be regarded as the most influential and rigorous think tank in the country, an institution continuously proposing effective ideas for actions aimed at promoting Nicaragua's progress.

**Nigeria Initiative of Public Policy Analysis**

The Initiative of Public Policy Analysis (IPPA) is a private, non-profit organization involved in research, education, and publication on matters affecting the freedom of individuals. Its objective is to provide market-oriented analysis of current and emerging policy issues, with a view to influencing the public debate and the political decision-making process.

**Norway Center for Business and Society Incorporated**

The Center for Business and Society Incorporated (Civita), the first market-oriented think-tank in Norway, was established in 2004. It strives for increased consensus on important market economic principles and their implications for welfare, freedom, and democracy. Civita is also dedicated to promoting personal responsibility and civil society to achieve larger, more important roles in society's development. To communicate its ideas to the public, it conducts research, publishes reports, and holds seminars and conferences.

**Oman International Research Foundation**

The International Research Foundation (IRF), Sultanate of Oman, was established in 2005 as a non-governmental, independent, non-profit "Think-Tank" based in Oman to conduct research on domestic and international economic issues with emphasis on the Arab World. The IRF has set its research and public-affairs agenda on a collegial basis, relying on the input of its research staff, its editorial board, and its Senior Fellows. It maintains a working arrangement with governmental and non-governmental organizations in the region and other parts of the world. IRF is the regional member of the Fraser Institute's Economic Freedom Network.

The vision of International Research Foundation is to create wealth and jobs through the promotion of economic freedom. Its mission is to measure, research, and communicate to a global audience the impact of competitive markets on the welfare of individuals. The Board of Trustees of the IRF consists of high-profile private-sector members from different organizations. IRF has initiated the establishment of a network of academic researchers to facilitate research projects, which will help in its endeavor to research economic issues affecting the daily life of individuals.

**Pakistan Alternate Solutions Institute**

Alternate Solutions Institute, founded in 2003, is the first free-market think tank in Pakistan. Its mission is (1) to seek solutions to challenges pertaining to the economy, law, education, and health in accordance with the principles of classical liberalism; and (2) to promote the implementation of these solutions. The Institute aims to promote the concept of a limited, responsible government in

Pakistan under the rule of law protecting life, liberty, and property of all of its citizens without any discrimination. The Institute conducts research and holds seminars, workshops, and conferences to educate interested students, teachers, and journalists about the principles of classical liberalism.

**Palestine Pal-Think for Strategic Studies**

Pal-Think for Strategic Studies is an independent, non-profit, institute in Gaza, Palestine. It was established in March 2007. Pal-Think's mission is to promote peace, freedom, and prosperity through debates on public issues, producing policy recommendations for the decision-makers in Palestine and the Middle East. The main objective of Pal-Think is to conduct research on thematic issues that serve as a basis for policy debates on matters that are important to the Palestinians, the region, and the international community. To achieve its vision of being a leading think tank in Palestine and the Middle East, Pal-Think also organizes conferences, workshops, round-table discussions, and other events on specific issues in Palestine and the region to deepen the understanding of the various constituencies and to provide appropriate policy solutions.

**Panama Fundación Libertad**

The Fundación Libertad, Panama, is a non-profit foundation engaged in the promotion and development of liberty, individual choice, and voluntary cooperation, and in the reduction of the size of government. Fundación Libertad was founded in 2001 by members of professional and business organizations to promote free enterprise and democracy and to address issues affecting the freedom of the common citizen, including the increasing discretionary power of the state and the proliferation of legislation fostering discrimination and establishing privileges, all of which are contrary to the spirit of democratic capitalism.

**Paraguay Fundacion Issos para la Libertad y el Desarrollo**

Fundacion Issos para la Libertad y el Desarrollo (Issos Foundation for Liberty and Development) promotes, encourages, and analyzes studies about Paraguay and world, guided by the principles of freedom in its broadest sense, including economic, social, and political. It is identified with the thought of the founding fathers of the Republic of Paraguay, Dr. Fernando de la Mora, Pedro Juan Caballero, and Cap. Fulgencio Yegros, the authors of the manifesto of January 6, 1812, where the principles of the pursuit of happiness, the right to life, private property, and freedom are reflected. Fundacion Issos para la Libertad y el Desarrollo rejects the autocratic model of governance and all kinds of tyrannies, whether political, religious, cultural, or economic; and affirms the fundamental right of life, liberty, and private property as the highest human values.

**Peru Centro de Investigación y Estudios Legales**

Centro de Investigación y Estudios Legales (CITEL) was organized in 1989. Its principal field is the economic analysis of law. To that end, it conducts research on different legal institutions, publishes books, and organizes seminars and colloquia.

**Philippines Center for Research and Communication**

The Center for Research and Communication (CRC) has, since 1967, conducted research and published works on domestic and international economic and

political issues that affect the Asia-Pacific region. It provides forums for discussion and debate among academicians, businessmen, civil officials, and representatives of other sectors that shape public opinion and chart the course of policies. The Center for Research and Communication is the main research arm of the University of Asia and the Pacific in Metro Manila.

**Poland *Centrum im. Adama Smitha***

The Centrum im. Adama Smitha (the Adam Smith Research Centre—ASRC) is a private, non-partisan, non-profit, public-policy institute. It was founded in 1989 and was the first such institute in Poland and in Eastern Europe. The ASRC promotes a free and fair market economy, participatory democracy, and a virtuous society. Its activities in research and development, education, and publishing cover almost all important issues within the areas of economy and social life. The ASRC acts as a guardian of economic freedom in Poland.

**Portugal *Causa Liberal***

Causa Liberal is an independent, non-partisan, non-profit organization of Portuguese individuals who share the principles of the classical liberal tradition and wish to further its application in modern-day Portugal. Its mission is to defend the principles of the free society and its building blocks: individual rights, the rule of law, free markets, and private property. Its primary goals are to establish and consolidate a network of individuals with an interest in the study, discussion, and promotion of the classical liberal tradition, and to advance free-market ideas and policies in Portugal.

**Romania *The Center for Institutional Analysis and Development—Eleutheria Foundation***

The Center for Institutional Analysis and Development—Eleutheria Foundation (CADI) is a research, advocacy, and consulting organization engaged in the defense and furtherance of economic and civil rights. Built as a platform of academic and entrepreneurial cooperation, CADI is now the nexus of a wide and vibrant network of researchers, public intellectuals, experts and students spanning the fields of social sciences.

**Russia *Institute of Economic Analysis***

The Institute of Economic Analysis is an institute for macroeconomic research that analyzes the current economic situation and policies, and provides expert analysis of acts, programs, and current economic policy. It offers advice to Russian government bodies, enterprises, and organizations; and prepares and publishes scientific, research, and methodological economic literature. It also conducts seminars, conferences, and symposia on economic topics. The Institute is an independent, non-governmental, non-political, non-profit research center that works closely with leading Russian and international research centers. Its research focuses on macroeconomic, budget, and social policies.

**Serbia *Libertarian Club—Libek***

The Libertarian Club—Libek is the biggest libertarian organization in the Western Balkans. Libek promotes the ideas of liberty through education, economic and social research, and public-policy advocacy. Founded in 2008, Libek has so far

reached out to thousands of citizens of Serbia through its events, while the educational programs of the organization have over 300 alumni, many of whom remain very active in the movement, in Serbia and globally, and take leading positions at colleges, political parties, non-profits, businesses, and government organizations. Libek's research outputs are regularly covered in the mainstream media and the policy proposals are considered on the highest levels. The organization also reaches out to 120,000 people per month online. Libek actively networks with academic experts, public-policy stakeholders, and journalists to create a liberty-friendly environment, and educates the young leaders to boost the outreach of the movement.

**Slovak Republic F.A. Hayek Foundation**

The F.A. Hayek Foundation is an independent and non-partisan, non-profit organization that provides a forum for the exchange of opinions among scholars, businessmen, and policy-makers on the causes of, and solutions to, economic, social, and political problems. It proposes practical reforms of the economy, education, social security, and legislation as the Slovak Republic is transformed into an open society. Education of high-school and university students is a large part of its activities. The F.A. Hayek Foundation promotes the ideas of classical liberalism, virtually absent until 1989: market economy, reduced role for the government, rule of law and individual choice, responsibilities, and rights to life, liberty, and property.

**Slovenia Visio Institute**

The Visio Institute is an independent, non-partisan research organization based in Slovenia. Its aim is to develop and promote public policies leading to an open, free, developed, and just Slovenia. To that end, the Visio Institute is organizing events, releasing publications, and appearing in the media with its proposals for public policy and other areas.

**South Africa Free Market Foundation of Southern Africa**

The Free Market Foundation of Southern Africa (FMF) is an independent, non-profit organization, created in 1975 to work for a non-racial, free, and prosperous South Africa. Our mission is to promote and advocate human rights and democracy based on classical liberal principles, including: access to media and a free press; the philosophy of the open society, the rule of law, and personal and economic freedom; an environment that will facilitate the achievement of high economic growth and the reduction of poverty and unemployment; the development and fostering of free enterprise and market economies on a national and international basis; and the education of the general public regarding sound economic principles. The Free Market Foundation of Southern Africa is financed by membership contributions, donations, and sponsorships from private individuals, companies, and institutions.

**Spain Fundació Catalunya Oberta**

Fundació Catalunya Oberta (Open Catalonia Foundation) was founded in 2001 with the objective of promoting, analyzing, and extending the values of the open society, freedom, democracy, and the market economy. The Foundation also defends the rights of Catalonia as a nation, especially in the cultural and economic fields. It is a private foundation, espousing liberal ideology, with no political connections, whose aim is to influence the public opinion of civil society. The Open

Catalonia Foundation organizes a range of activities every year and publishes a number of reports. The Foundation also awards a yearly prize of €10,000 to prestigious journalists from all over the world to reward their endeavors on behalf of democracy and freedom.

**Sri Lanka Pathfinder Foundation**

The Pathfinder Foundation has replaced the Center for Policy Research. Through informed and well-researched information, it seeks to challenge old ideas and conventional wisdom, stimulate debate, change public attitudes, and seek new and innovative solutions to the economic and social problems of Sri Lanka.

**Sudan Nile Institute of Economic Studies**

The mission of the Nile Institute of Economic Studies is to serve as one of the leading promoters of economic and social freedom. We look to promote the public's understanding of free-market principles such as individual liberty, rights to private property, rule of law, limited government, and free enterprise in Khartoum. Our primary focus is to achieve a considerable level of influence as a catalyst in Khartoum within the policy community and to establish a reputation for intellectual honesty, providing reliable, non-biased policy research that will help drive understanding of Sudan's development.

**Sweden Timbro**

Timbro is a Swedish think-tank that encourages public opinion to favor free enterprise, a free economy, and a free society. Timbro publishes books, papers, reports, and the magazine, *Smedjan*. It also arranges seminars and establishes networks among people. Founded in 1978, Timbro is owned by the Swedish Free Enterprise Foundation, which has as its principals a large number of Swedish companies and organizations.

**Switzerland Liberales Institut**

The Liberales Institut is a forum where the basic values and concepts of a free society can be discussed and questioned. The Institute's aim is the establishment of free markets as the best way towards the goals of openness, diversity, and autonomy. The Liberales Institut is not associated with any political party. Through publications, discussion forums, and seminars, it seeks to develop and disseminate classical liberal ideas.

**Tajikistan Tajikistan Free Market Centre**

The long-term objectives of the Tajikistan Free Market Center are: advancement and protection of values of individualism and personal freedom; dissemination and advocacy of ideas about the priority of private property and the free market; advancement of the principle of a limited state (non-interference of the state in the personal and economic life of the individual); training and support of activists and the organizations that are supporters of ideas of individual and economic freedom.

**Tanzania Uhuru Initiative for Policy and Education**

Our vision is peace, freedom and prosperity in Africa. Our mission is to influence public policies towards the promotion of free-market-based solutions to Tanzania's socio-economic problems and to educate the society on the right of

the individual to contract, trade, and operate in the market free of constraint. Our principles include individual rights, spontaneous order, the rule of law, limited government, free markets, the virtue of production, natural harmony of interests, and peace. Our projects and activities include the Annual Economic Freedom of Tanzania Conference, book translations and publications, Uhuru Leadership Academy, and the Uhuru students outreach.

**Trinidad and Tobago Arthur Lok Jack Graduate School of Business, University of the West Indies**

The Arthur Lok Jack Graduate School of Business was created in 1989 as a channel partner for developing managerial talent for the business community in Trinidad and Tobago. Its mission is to empower people and organizations in developing nations to optimize their performance capabilities and international competitiveness through development and deployment of consulting; education, research, and training resources. One of the Institute's core services are business and academic research in areas of real concern to business managers, enabling them to improve their ability to manage successfully in the face of increasingly complex markets.

**Turkey Association for Liberal Thinking**

The Association for Liberal Thinking is a non-profit, non-governmental organization seeking to introduce the liberal democratic tradition into Turkey. The Association promotes the understanding and acceptance of ideas like liberty, justice, peace, tolerance, individual rights, free markets, and entrepreneurship. It also encourages academic writing on liberal themes to help the Turkish people assess contemporary domestic and international changes and attempts to find effective solutions to Turkey's problems within liberal thought. The Association for Liberal Thinking has no direct links to any political party or movement; instead, as an independent intellectual group, it aims to set broader political agendas so as to contribute to the liberalization of economics and politics in Turkey.

**Ukraine Bendukidze Free Market Center**

Bendukidze Free Market Center (BFMC) is a Ukrainian think tank created to promote liberty, limited open government, and a free market through analysis and development of new and modern policy options, introduction of educational programs, and direct engagement with decision makers in the government, business, and civil society. Bendukidze Free Market Center was founded in 2015 by Oleksandr Danylyuk, the Minister of Finance of Ukraine, Volodymyr Fedoryn, a leading economic journalist and the former Founding Editor of *Forbes Ukraine*, Yuliya Tychkivska, the Vice President for Management Education at Kyiv School of Economics, and Mikheil Saakashvili, the former President of Georgia. It was named after Kakha Bendukidze, one of the authors of radical Georgian reforms and a loyal friend of Ukraine.

**United Kingdom Institute of Economic Affairs**

The mission of the Institute of Economic Affairs (IEA) is to improve public understanding of the foundations of a free and harmonious society by expounding and analyzing the role of markets in solving economic and social problems, and bringing the results of that work to the attention of those who influence thinking. The IEA achieves its mission by a high-quality publishing program; conferences, seminars, and lectures on a range of subjects; outreach to school and college students;

brokering media introductions and appearances; and other related activities. Incorporated in 1955 by the late Sir Antony Fisher, the IEA is an educational charity, limited by guarantee. It is independent of any political party or group, and is financed by sales of publications, conference fees, and voluntary donations.

**United States Cato Institute**

Founded in 1977, the Cato Institute is a research foundation dedicated to broadening debate about public policy to include more options consistent with the traditional American principles of limited government, individual liberty, free markets, and peace. To that end, the Institute strives to achieve greater involvement by the intelligent, concerned, lay public in questions of policy and the proper role of government through an extensive program of publications and seminars.

**Uruguay Centro de Estudios para el Desarrollo**

The mission of Centro de Estudios para el Desarrollo is to study the political, economic, and social reality of Uruguay, through research of academic excellence that supports the values of liberty in a scientific and quantifiable way, in order to effectively influence decision-making in public policy. It aims to lead Uruguay, through the impact of its research, into pursuing the necessary reforms to achieve a path of economic growth and sustainable human development over time.

**Venezuela Center for the Dissemination of Economic Knowledge**

The Center for the Dissemination of Economic Knowledge (CEDICE) is a non-partisan, non-profit, private association dedicated to the research and promotion of philosophical, economic, political, and social thinking that focuses on individual initiative and a better understanding of the free-market system and free and responsible societies. To this end, CEDICE operates a library and bookstore; publishes the series, *Venezuela Today*, and other studies of public policy with a special focus on property rights and individual liberty; provides economic training for journalists and young people; and conducts special events, workshops, and grass-roots programs.

**Vietnam Research Center for Entrepreneurship Development**

The Research Center for Entrepreneurship Development, founded in 2004, is a non-government research and educational organization devoted to the entrepreneurial development of the private sector in Vietnam. Its mission is to study the development of policies that create the most favorable institutional and policy environment for entrepreneurial development of the private sector in Vietnam. Through publications, discussion forums, and conferences, the Center seeks to disseminate and encourage appropriate policies and entrepreneurial development.

**Zambia Zambia Institute for Public Policy Analysis**

The mission of the Zambia Institute for Public Policy Analysis (ZIPPA) is to promote wider appreciation of the key role of free markets and competition in economic development. ZIPPA wants to play a constructive role by promoting realistic economic policies and by suggesting solutions that have been successfully applied in other countries to similar economic problems.

## Associate members

The Economic Freedom Network accepts only one member per jurisdiction as a full member of the network and co-publisher of the report but the network also has a number of associate members. Although they are not co-publishers of *Economic Freedom of the World*, they work with the network and the Fraser Institute on special projects to promote economic freedom.

### Argentina **Libertad y Progreso**

Libertad y Progreso is a think tank based in Buenos Aires (Argentina) that specializes in public policy. We are the result of a merger between three like-minded non-profits that united to create a center for critical thinking and investigation that seeks to solve citizens' problems, promoting the values and principles of a federal representative republic. We are a non-profit organization that is private and independent from any political or religious affiliation. We do not take money from the government. Our funding comes only from contributions from individuals, foundations, and businesses engaged with our country's future. Our vision is to transform Argentina into an open society based on respect towards individual rights, limited government, private property, free enterprise, and peace. We aim to develop and boost public policies that will improve the quality of life in Argentina and the rest of Latin America in the long run, and to promote citizen involvement and a debate over the role of the state and the individual in our society.

### Albania **The Foundation for Economic Freedom**

The Foundation for Economic Freedom is a non-profit organization supporting ideas, research projects, and public debates in Albania that are inspired by liberal ideas of economic freedom. Through several public initiatives we are attempting to enable and facilitate all those individuals or other NGOs to achieve their objectives of economic freedom and legitimizing economic reforms in the country. The foundation has so far published four books on liberal reforms in Albania, organized more than 20 conferences and workshops on the role of the state, institutional consolidation, informal economy, and so on. We have engaged with free-market political parties in Albania to assess the impact of tax changes on the economy as well as provided more than 100 students with professional training on conducting effective public debates. The Foundation also attracts free-market scholars, international speakers, and local political parties through its landmark annual event called "The Tirana Forum for Economic Freedom".

### Armenia **Wide Opportunities Youth Non-Governmental Organization**

Wide Opportunities Youth Non-Governmental Organization (WO YNGO) is dedicated to strengthening a democratic, free, and open society in Armenia. WO YNGO is an umbrella organization that supports activities by its groups. (1) The Armenian Liberty Students Organization (ALSO) is a pro-liberty group; its mission is to raise awareness about liberty and increase public support and understanding of it. ALSO translates and publishes liberal literature, and also organizes reading-discussion evenings to promote those books. (2) The Armenian Network of Civil Advocates (ANCA) was created under the Atlas Leadership Academy program for free-market-based think tank management. ANCA undertakes research: its most recent project was on Cumulative Pension Reforms in Armenia. (3) The

Armenian Students for Liberty (ASFL) Armenian Society for Liberty (ASL) was created under the Students for Liberty Charter Team Program and aims to provide support to pro-liberty youth in Armenia and facilitate a culture of exchange and cooperation between Armenian libertarians and pro-liberty activists abroad by organizing essay contests, liberty conferences, leadership forums, and freedom schools; and by translating and distributing SFL leadership handbooks.

**Brazil Estudantes Pela Liberdade**

Estudantes Pela Liberdade (EPL) is a rapidly growing network of pro-liberty students from all over Brazil. Our mission is to provide a unified, student-driven forum of support for students and student organizations dedicated to liberty. We are the largest libertarian student organization in Brazil. We accomplish this through a strategy of empowerment, identifying the top student leaders, and training them to be agents of change in their communities. EPL embraces the diversity of justifications for liberty and encourages debate and discourse on the differing philosophies that underlie liberty. EPL endorses the principles that make up liberty: (a) economic freedom to choose how to provide for one's life; (b) social freedom to choose how to live one's life; and (c) intellectual and academic freedom.

**Brazil Instituto Liberdade**

The Instituto Liberdade is an independent Brazilian, private, non-profit, and free-market think tank, headquartered at *Tecnopuc* (Science and Technology Park from the Pontifical Catholic University of Rio Grande do Sul), in the city of Porto Alegre. It was created in 1986 and its major purpose is to foster the research, creation and dissemination of educational and cultural assets displaying the advantages to all individuals of an organized society based on the principles of individual rights, limited and representative government, and respect for private-property rights, rule of law, contracts, and free initiative.

**Colombia Centro para la Libre Iniciativa**

The Center for Free Initiative (Centro para la Libre Iniciativa—CLI) is an independent, non-partisan thinking center, dedicated to defending political and economic freedom in Colombia. CLI presents its analysis of public policies to the public and also disseminates the ideas of classical liberalism; its goal is the creation of a free state limited and subject to civil society.

**Croatia Centre for Public Policy and Economic Analysis and Association for Individual Liberty "Iustitia"**

The Centre for Public Policy and Economic Analysis (CEA) and Association for Individual Liberty "Iustitia", founded in 2010, are Croatian free-market think-tanks that advocate ideas of Austrian School of Economics and classical liberal principles of individual liberty and free-market competition, rule of law, private property rights, deregulation, privatization, fiscal discipline, limited government, flat tax, and sound money. We advocate transatlantic security and European Single Market liberalization. Our vision is a liberal order with a minimal government framework for individual liberty and free markets. We are researching data and gathering information, providing policy analysis, advocating liberalization, and promoting individual liberty as the ultimate solution. Our key projects are

focused on proposing fiscal spending cuts, flat tax reform, and deregulation of business environment in Croatia and the European Union, as well as other free-market solutions for increasing the economic freedom.

#### Ghana **Institute for Liberty and Policy Innovation**

The Institute for Liberty and Policy Innovation (ILAPI) is a non-profit, non-partisan, policy and educational research organization (think tank), and is operated exclusively for educational, political, business consultancy, free-market economics advocacy, decentralization, immigration, individual liberty, research policies, accountability, rule of law, health, poverty alleviation, and entrepreneurship. ILAPI-GHANA's purpose is to address, educate, train, inspire, research, and analyze policy to support the growth and sustainability of Ghana and Africa's economy through the implementation of an impactful policy framework. ILAPI-GHANA ethically and morally helps in shaping public policies through the values of entrepreneurship, free-market economics, research, education, rule of law, poverty alleviation, and individual liberty. The organization's main aim is to create liberty and provide the knowledge and importance of property rights. ILAPI is frequently in the media to spread economic freedom in Ghana and all of Africa.

#### Hong Kong **The Lion Rock Institute**

Founded in 2004, The Lion Rock Institute believes in the potential of the individual and free-market values to provide the strongest base for guiding successful government policy in Hong Kong. The Institute was created to ensure that freedom and prosperity would continue to thrive in Hong Kong. The Institute's mission is to promote free-market ideas throughout Hong Kong to improve the lives of Hong Kongers. The Institute does this through having a direct and demonstrable impact on government policy by advancing concrete solutions to keep government small, taxes low, and restrictions on business and the individual minimal. It educates policy makers, active political participants, and the general public on the virtues of free enterprise in building a prosperous Hong Kong through various media outlets. The Institute globally promotes Hong Kong's excellence in public policy that exemplifies free-market values.

#### Indonesia **Center for Indonesian Policy Studies**

The Center for Indonesian Policy Studies (CIPS) is dedicated to providing policy analysis and practical policy recommendations to decision-makers within Indonesia's legislative and executive branches of government. As a strictly non-partisan and non-profit think tank, CIPS promotes social and economic reforms that are based on the belief that only civil, political, and economic freedom allow Indonesia to prosper. CIPS also promotes international dialogue and encourages comparative research of key issues concerning Indonesia. Moreover, CIPS trains new Indonesian talent in policy analysis and supports the next generation of think tank leaders to promote an open and prosperous Indonesia.

#### Mongolia **Mongolian National Chamber of Commerce and Industry**

The Mongolian National Chamber of Commerce and Industry (MNCCI) was established in 2004 when it designed the first-ever red-tape perception index as a "naming and shaming" tool for the government institutions. It is based on an annual survey among the business community. MNCCI has published a business

confidence index on an annual basis, as well as various publications, statements, opinions, and proposals on macroeconomic and sectorial policies, based on the views on business, environment, and legal frameworks of more than 40 councils and sub-councils. The MNCCI also sponsors meetings, conferences, and seminars on business development issues. The MNCCI is an independent and neutral institution and does not take financing from either government or international organizations apart from joint project activities.

**Pakistan Policy Research Institute of Market Economy**

The Policy Research Institute of Market Economy (PRIME) is an independent think tank based in Islamabad, Pakistan with a vision of an open, free, and prosperous Pakistan. It improves political decision-making by advocating free-market policy reforms through high-quality research and intellectual training. The organization partners with the Friedrich Naumann Foundation for Freedom, Atlas Economic Research Foundation, and the Center for International Private Enterprise (CIPE) on various research and advocacy projects. The staff of PRIME has expertise in economics, trade, policy, and business and is governed by a three-member Board.

**Sri Lanka Advocata Institute**

Advocata Institute is an independent policy think tank based in Colombo, dedicated to economic development through free markets. We conduct research, provide commentary and hold events to promote sound policy ideas compatible with a free society in Sri Lanka. We want to see a country where there is abundant opportunity, where anyone may succeed through hard work, and free exchange regardless of ethnicity, cast, creed, or religion—a place where everyone’s right to their life, liberty, and property is respected. Our mantra is Reason—Freedom—Prosperity.

**Turkey Özgürlük Araştırmaları Derneği**

Özgürlük Araştırmaları Derneği (Freedom Research Association) is an Ankara-based public-policy research organization with a mission to promote evidence-based policy-making and to help consolidate liberal institutions in Turkey. Recently founded, the think tank brings together distinguished political scientists, legal scholars and journalists to publish original research and make an impact on public policy. FRA produce policy papers, reports and evaluation on various public policy issues including energy, education, healthcare, regulations etc. Besides, FRA acts as a watchdog organization strongly defending individual liberties, the rule of law, and free markets in Turkey.

**Ukraine EasyBusiness**

EasyBusiness is a nonprofit organization that focuses on advising the Ukrainian government concerning the implementation of deregulation reforms. The key task of the team is to help create conditions for a successful and easy way of doing business. The main objective of EasyBusiness is to reduce the state’s regulatory burden on business by simplifying administrative procedures, reducing regulatory agencies and frequency of inspections, abolishing unnecessary permits and licenses, liberalizing labor law, providing better protection of property rights and increasing position of Ukraine in Doing Business rank. EasyBusiness is a partner

of Atlas Network, global network of organizations with the same values all over the world. Our organization closely collaborates with government, business and expert community, international organizations, industry associations, academia, and civil society.

**Ukraine Ukrainian Center for Independent Political Research**

The Ukrainian Center for Independent Political Research (UCIPR) was established in early 1991 as a non-profit, non-partisan, and non-governmental research institution that would increase awareness of democracy among the Ukrainian people and analyze domestic and international politics and security. UCIPR is politically independent; it does not accept any funding from either the state or any political party. UCIPR publishes books and research papers on Ukraine's domestic and foreign policy, the economy in transition, security, relations with neighboring states, the Crimean dilemma, interethnic relations, and the freedom of the news media. The Center has hosted a number of national and international conferences and workshops.

**Ukraine Ukrainian Economic Freedom Foundation**

The Ukrainian Economic Freedom Foundation (UEFF) is a non-governmental advocacy organization the founders of which believe that economic freedom and rule of law are the cornerstones of people's wealth and public prosperity. Our mission is to minimize and simplify taxes as well as to limit government's control over our lives and business as much as possible. We pay taxes that government asks us to pay so government's spending must be publicly justified, simple, and transparently administrated. To protect our independence, we accept no government funding or contracts.

**United States Atlas Network**

Atlas Network (also known as the Atlas Economic Research Foundation) has the mission of strengthening the worldwide freedom movement. Atlas connects a network of more than 400 think tanks in 90 countries, and creates value for these partners via training programs, policy conferences, grant and prize programs, and collaborative projects. It also runs projects in a dozen languages to discover new allies for advancing its vision of a free, prosperous, and peaceful world where limited governments defend the rule of law, private property, and free markets.

**United States Independent Institute**

The Independent Institute is the award-winning, non-partisan, research and educational organization that sponsors in-depth studies of critical social and economic issues. The mission of the Independent Institute is to boldly advance peaceful, prosperous, and free societies grounded in a commitment to human worth and dignity. In order to fully understand public issues and possible solutions, the Institute's program adheres to the highest standards of independent scholarly inquiry. The resulting studies are published and widely distributed as books, *The Independent Review*, and other publications; and form the basis for numerous conference and media programs. Through uncommon independence, depth, and clarity, the Independent Institute expands the frontiers of our knowledge and fosters new and effective directions for government reform.

**United States The William J. O'Neil Center for Global Markets and Freedom**

The William J. O'Neil Center for Global Markets and Freedom in the Edwin L. Cox School of Business at Southern Methodist University was made possible through the generosity of SMU Alumnus, William J. "Bill" O'Neil (BBA, '55) and his wife Fay C. O'Neil. The focus of the O'Neil Center is the study of the impact of competitive market forces on freedom and prosperity in the global economy. The main goals of the center are: (1) to conduct economic research on the nature, causes, and consequences of economic freedom and other topics related to global prosperity; and (2) to provide economic education to students and the wider public on the principles of an open, competitive, and free economy.

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### **Published work using ratings from *Economic Freedom of the World***

A list of published papers that have used the economic freedom ratings from *Economic Freedom of the World* is available on line at <[www.fraserinstitute.org/economic-freedom/citations](http://www.fraserinstitute.org/economic-freedom/citations)>. In most cases, a brief abstract of the article is provided. If you know of other papers current or forthcoming that should be included on this page, or have further information about any of these papers or authors, please write to <[freetheworld@fraserinstitute.org](mailto:freetheworld@fraserinstitute.org)>.



