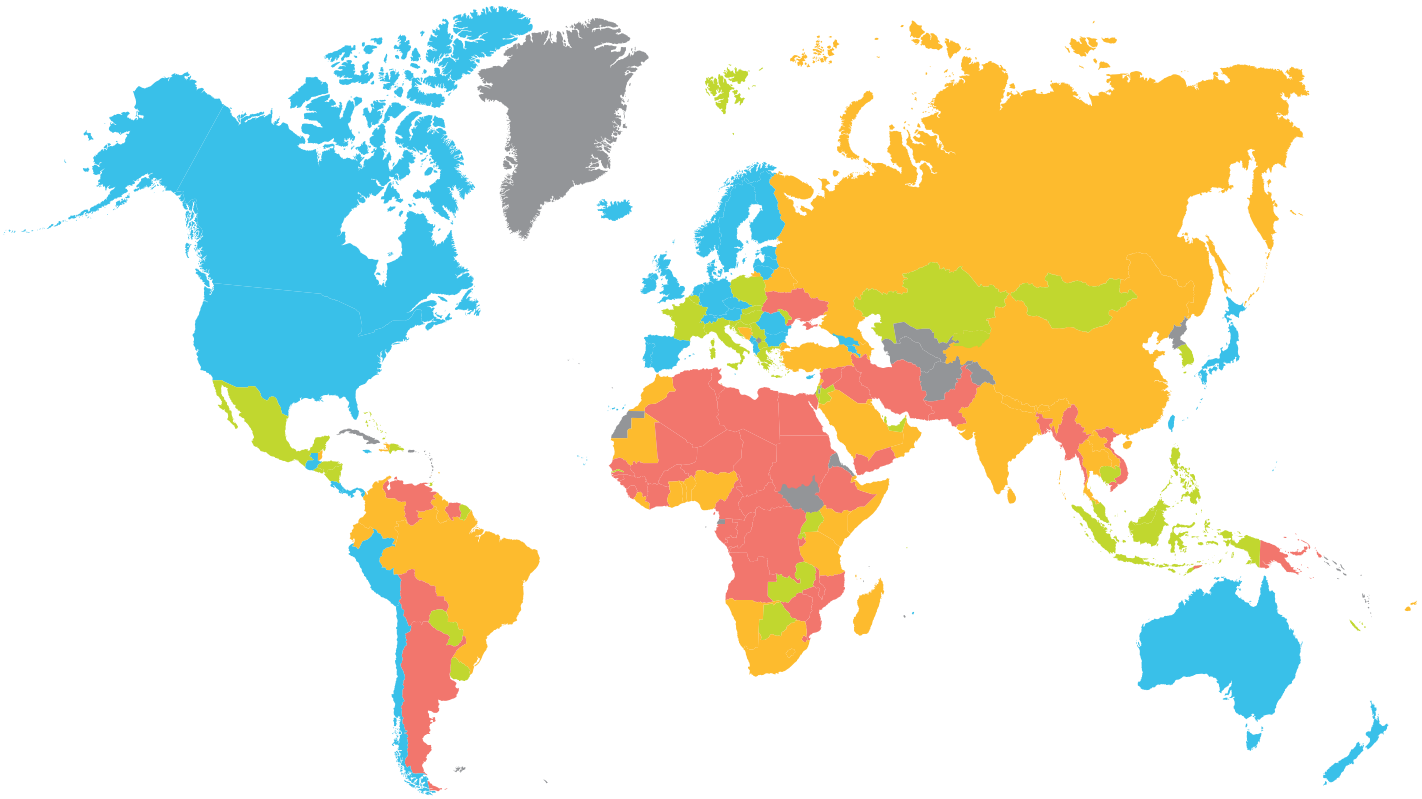
James Gwartney, Robert Lawson, Joshua Hall & Ryan Murphy

with Justin T. Callais, Rosemarie Fike, Vincent Geloso, Nijdar S. Khalid, Fred McMahon, & Martin van Staden

FRASER INSTITUTE

ANNUAL REPORT

Economic Freedom of the World 2021



MOST FREE 2ND QUARTILE 3RD QUARTILE LEAST FREE

Economic Freedom of the World
2021 Annual Report

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2021

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Technical help If you have difficulty downloading the data, please contact Fred McMahon via e-mail to <freetheworld@fraserinstitute.org>. If you have technical questions about the data itself, please contact Joshua Hall <joshua.c.hall@gmail.com> or Robert Lawson <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, along with a Gender Legal Rights Adjustment to measure the extent to which women have the same level of economic freedom as men. The degree of economic freedom is measured 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 impose onerous regulations that limit the right to exchange, gain credit, hire or work for whom you wish, or freely operate your business.

Gender Legal Rights Adjustment

The index published in *Economic Freedom of the World* now 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.

The Gender Disparity Index and its use in making the adjustment is described in Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters, pp. 189–211 in the report of 2017.

Jurisdictions

The total number of jurisdictions in the index has increased to 165 from 162 with the addition of Comoros, Djibouti, and Somalia. The data are available annually from 2000 to 2019 and for years ending in zero or five back to 1970. 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. Separate estimates are also provided at five-year intervals back to 1950 on the economic freedom website.[1]

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.[2]

Economic freedom around the world in 2019

Top-rated countries

The most recent comprehensive data available are from 2019. Hong Kong remains in the top position. The apparent increased insecurity of property rights and the weakening of the rule of law caused by the interventions of the Chinese government during 2020 and 2021 will likely have a negative impact on Hong Kong's score, especially in Area 2, Legal System and Property Rights, going forward.

Singapore, once again, comes in second. The next highest scoring nations are New Zealand, Switzerland, Georgia, United States, Ireland, Lithuania, Australia, and Denmark.

Rankings of other major countries

The rankings of some other major countries are Canada (14th), Japan (18th), Germany (22nd), Italy (47th), France (53rd), Mexico (75th), Russia (100th), India (108th), Brazil (109th), and China (116th).

Ten lowest-rated countries

The ten lowest-rated countries are: Central African Republic, Democratic Republic of Congo, Syria, Republic of Congo, Iran, Zimbabwe, Algeria, Libya, Sudan, and, lastly, Venezuela.

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1 A comprehensive data set is available at <www.fraserinstitute.org/economic-freedom/dataset>.

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* 32, 1: 1–19. <https://onlinelibrary.wiley.com/doi/abs/10.1111/coep.12010>.

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 $50,619 in 2019, compared to $5,911 for nations in the bottom quartile (PPP constant 2017, international$) (exhibit 1.5).

- In the top quartile, the average income of the poorest 10% was $14,400, compared to $1,549 in the bottom quartile (PPP constant 2017, international$) (exhibit 1.7). Interestingly, the average income of the poorest 10% in the most economically free nations is more than twice the average per-capita income in the least free nations.

- In the top quartile, 0.9% of the population experience extreme poverty (US$1.90 a day) compared to 34.1% in the lowest quartile (exhibit 1.8).

- Life expectancy is 81.1 years in the top quartile compared to 65.9 years in the bottom quartile (exhibit 1.9).

Economic freedom continues to grow

Exhibit 1.4 shows the global average for all 123 nations with complete data since 2000. Between 2000 and 2019, the average economic-freedom rating increased to 7.04 from 6.61, about four tenths of a standard deviation over this period.

Chapters in the report

Chapter 1: Economic Freedom of the World in 2019

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

Chapter 2: Country Data Tables

The tables in chapter 2 provide detailed historical information for the 165 jurisdictions in the index. For each jurisdiction for which data were available, the tables show the overall EFW index rating and the rank of that country for the years 1980, 1990, 2000, 2005, 2010, 2015, and 2019.

Chapter 3: Economic Freedom Promotes Upward Income Mobility

Justin T. Callais and Vincent Geloso

Considerable research has assessed the relationship between economic freedom and income inequality, but there have not been any direct tests of economic freedom on social mobility. This chapter fills the void and finds that economic freedom increases upward income mobility and, of the ten pillars of social mobility, economic freedom is highly related to four: education quality, lifelong learning, technology access, and inclusive institutions. Disaggregating the five areas of economic freedom, the authors find that legal systems and protections of property rights have the strongest relation to social mobility, followed by freedom to trade internationally and limited regulation.

Chapter 4: The State of the Institutions of Economic Freedom in the Kurdistan Region of Iraq

Nijdar S. Khalid

This chapter provides a preliminary attempt to build a rating of economic freedom for the Kurdistan Region of Iraq (KRI). To do this, the author examines the evolution of economic freedom in the KRI and the impediments it faces. The methodology used to construct the index published in *Economic Freedom of the World* is used to estimate economic freedom scores in the KRI. The study's importance lies in the fundamental role of economic freedom in promoting individual initiative, entrepreneurship, voluntary exchange, and freedom to conduct a business, which ultimately leads to long-term economic growth, good governance, and democracy. The author concludes that weakness of the rule of law, the inflated size of the government, politicization, and nepotism are among the most critical factors that impede the development of institutions of economic freedom in the Kurdistan Region of Iraq.

Chapter 5: The Dangers of South Africa's Proposed Policy of Confiscating Property

Martin van Staden

South Africa's ruling party, the African National Congress (ANC), has proposed legislation and a constitutional amendment to allow the expropriation of fixed property without compensation. This chapter discusses the powers this would grant the government, their potential and even probable abuses, and the threat this poses to the nation's poorest and most marginalized populations—mostly poor blacks—who could become victims to powerful forces using new powers for their own benefit. The author argues that property rights, as a necessary precondition of economic freedom, are fundamental to human dignity and notes the economic collapse of Zimbabwe and Venezuela when property rights were systematically violated.

Chapter 1 Economic Freedom of the World in 2019

The Economic Freedom of the World project is one of ongoing research. As Milton Friedman stated in his foreword to the initial report, *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 year's annual report reflects our continued effort to improve the accuracy of the Economic Freedom of the World (EFW) measure. We urge users of the EFW index to use the data only from the most recent report because of data updates and changes to the report's methodology over time. All the ratings for all countries and years for which we have ratings are available in each year's datafile. The most recent comprehensive data available for this report are from 2019, so the report does not capture the effects of the coronavirus on freedom.

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 a sound money that results in macroeconomic price stability and predictability. 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 classical liberal 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, *Economic Freedom of the World: 1975-1995*. In addition to the Friedmans, several of the world's leading economists including Douglass North, Gary Becker, Peter Bauer, William Niskanen, and Gordon Tullock participated in the discussions leading to the EFW index. 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 sources of data are preferred to those that involve surveys or value judgments. With that said, given the multidimensional 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 sources of data. 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 the ratings of

the subcategories and how these 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. 251–264). The entire data set used in the construction of the index is freely available to researchers at <www.fraserinstitute.org/economic-freedom/dataset>.

The EFW index rates up to 165 jurisdictions. The data are available annually from 2000 to 2019 and for years ending in zero or five back to 1970. 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 disentangle their 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, they 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.

Area 1: Size of Government focuses on how government expenditures and tax rates affect economic freedom. Taken together, the five 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 lower levels of government spending, lower marginal tax rates, and less government investment and state ownership of assets 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 property rights, an independent and unbiased judiciary, and impartial and effective enforcement of the law. The eight 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

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

1. Size of Government

A. Government consumption

B. Transfers and subsidies

C. Government investment

D. Top marginal tax rate
- (i) Top marginal income tax rate
- (ii) Top marginal income and payroll tax rates

E. State ownership of assets

2. Legal System and Property Rights[1]

A. Judicial independence

B. Impartial courts

C. Protection of property rights

D. Military interference in rule of law and politics

E. Integrity of the legal system

F. Legal enforcement of contracts

G. Regulatory costs of the sale of real property

H. Reliability of police

3. Sound Money

A. Money growth

B. Standard deviation of inflation

C. Inflation: most recent year

D. Freedom to own foreign currency bank accounts

4. Freedom to Trade Internationally

A. Tariffs
- (i) Revenue from trade taxes (% of trade sector)
- (ii) Mean tariff rate
- (iii) Standard deviation of tariff rates

B. Regulatory trade barriers
- (i) Non-tariff trade barriers
- (ii) Compliance costs of importing and exporting

C. Black-market exchange rates

D. Controls of the movement of capital and people
- (i) Financial openness
- (ii) Capital controls
- (iii) Freedom of foreigners to visit

5. Regulation

A. Credit market regulations
- (i) Ownership of banks
- (ii) Private sector credit
- (iii) Interest rate controls / negative real interest rates

B. Labor market regulations
- (i) Hiring regulations and minimum wage
- (ii) Hiring and firing regulations
- (iii) Centralized collective bargaining
- (iv) Hours regulations
- (v) Mandated cost of worker dismissal
- (vi) Conscription

C. Business regulations
- (i) Administrative requirements
- (ii) Bureaucracy costs
- (iii) Starting a business
- (iv) Impartial public administration
- (v) Licensing restrictions
- (vi) Cost of tax compliance

Note 1: Area 2 ratings are adjusted by the Gender Legal Rights Adjustment (Fike, 2017) to reflect disparities in the legal treatment of women.

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 that 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.

Key changes to the EFW index in the 2021 Annual Report

We have added three new countries with scores for 2019: Comoros, Djibouti, and Somalia. These are the final three countries to be fully incorporated into the EFW index from the now discontinued *Economic Freedom of the Arab World* series of reports. This brings the total number of countries to 165, up from 162.

Unfortunately, presumably because of the coronavirus pandemic, the World Bank has yet to release a new *Doing Business* report and the World Economic Forum elected not to release new ratings in its *Global Competitiveness Report*. As a result, we were not able to update completely many components of the EFW index that rely on those sources for all or a portion of the scores. Given this reality, it is perhaps best to think of this edition of the EFW index as being a reflection of 2018/2019 as many 2018 data points had to be carried over to 2019. We will fully update the 2019 data if and when these sources become available.

In 2019 and 2020, we integrated a number of variables from the Varieties of Democracy (VDem) database (Coppedge *et al.*, 2021) into the EFW index. We originally based our ratings on the normalized z-scores as reported in VDem, but in this edition of the report, and going forward, we used VDem's "linearized original scale" data. V-Dem reports a version of their processed data that returns it to their original interval, typically 0–4. We make use of this version of the data because it gives us a clean set of intervals to translate to our 0–10 scale. This change has resulted only in very minor changes to the EFW index ratings for most jurisdictions in those EFW components that rely in whole or in part on the VDem data.

In 2020, the World Bank made modifications to the Women, Business, & the Law database that have changed the composition of the gender-adjustment factor used to modify Area 2. First, the World Bank no longer includes separate variables measuring the legal rights of married and unmarried women. In addition, several questions regarding industry-specific restrictions on women's labor have been dropped. They have also added a few new variables, including one that captures whether married couples have equal administrative rights over their shared assets.

Finally, this data is now updated on an annual basis instead of every other year and is available for each country going back to 1970. These changes allow for a gender-adjustment factor that is more consistently measured across all countries and years.

As a result of these changes, there are now 17 variables used to calculate the Gender Legal Rights Adjustment: 16 variables that overlap with the previous gender-adjustment factors plus the new property rights variable. These 17 factors are:

1. Can a woman apply for a passport in the same way as a man?
2. Can a woman travel outside the country in the same way as a man?
3. Can a woman travel outside her home in the same way as a man?
4. Can a woman choose where to live in the same way as a man?
5. Can a woman get a job in the same way as a man?
6. Can a woman work at night in the same way as a man?
7. Can a woman work in a job deemed dangerous in the same way as a man?
8. Can a woman work in an industrial job in the same way as a man?
9. Is there no legal provision that requires a married woman to obey her husband?
10. Can a woman be head of household in the same way as a man?
11. Can a woman sign a contract in the same way as a man?
12. Can a woman register a business in the same way as a man?
13. Can a woman open a bank account in the same way as a man?
14. Do men and women have equal ownership rights to immovable property?
15. Do sons and daughters have equal rights to inherit assets from their parents?
16. Do male and female surviving spouses have equal rights to inherit assets?
17. Does the law grant spouses equal administrative authority over assets during marriage?

The method for calculating gender adjustment score for each country remains unchanged. For each question, if the written law treats men and women equally that country receives "1" for that question and a "0" if women face additional restrictions that men do not face. The overall gender-adjustment factor is a simple average of a country's score for each of these 17 questions.

Construction of Area and Summary ratings

Theory provides us with some direction about 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

be-cause 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.

In 2017, we introduced an adjustment to the rating of Area 2 that reflects cross-country differences in legal rights based on gender. See Rosemarie Fike's description in chapter 3 of the 2017 report (Fike, 2017) for the details on this adjustment. This method was updated in 2021 by Dr. Fike as described above. The Fraser Institute has created a stand-alone website (womenandprogress.org) that explores how economic freedom contributes to women's advancement.

Summary Economic Freedom ratings in 2019

Exhibits 1.2a and 1.2b (pp. 8–9) present the summary economic-freedom ratings, sorted from highest to lowest, for the 165 jurisdictions of this year's report. These ratings are for 2019, the most recent year for which comprehensive data are available. Hong Kong and Singapore, as usual, occupy the top two positions. The next highest scoring nations are New Zealand, Switzerland, Georgia, the United States, Ireland, Lithuania, Australia, and Denmark.

The rankings of some other major countries are Canada (14th), Japan (18th), Germany (22nd), Italy (47th), France (53rd), Mexico (75th), Russia (100th), India (108th), Brazil (109th), and China (116th). The 10 lowest-rated countries are: Central African Republic, Democratic Republic of Congo, Syria, Republic of Congo, Iran, Zimbabwe, Algeria, Libya, Sudan, and, lastly, Venezuela.

Hong Kong has been in the first position at the top of the EFW index for all years for which we have data, and this remains the case in 2019. The ratings in this year's report are based on data for 2019. Thus, Hong Kong's rating in this report still does not fully reflect all the unrest that began in 2019; or the new security law imposed in 2020 by the Chinese government, with potential sentences of life imprisonment, and the accompanying arrests in its aftermath. Even so, we are perhaps just beginning to see the effect of policy changes in Hong Kong as the result of the 1997 establishment of Hong Kong as a Special Administrative Region within China. In this year's report, Hong Kong's overall EFW rating fell by over one-tenth of a point to 8.91 in 2019 from 9.03 in 2018. Almost the entirety of this decline in the overall rating is the result of a decline in its score for Area 2. Legal Structure and Property Rights from 7.87 to 7.53—this is a decline of over two-tenths of a standard deviation in Area 2. It should be noted, further, that this decline was the result of a partial update to most of the measures in Area 2 because our data from the Global Competitiveness Report and Doing Business could not be up-dated this year. Our expectation is that the ratings for Hong Kong both overall and especially in Area 2 will see a further degradation once more complete data are integrated into the EFW index.

Exhibit 1.2a: Summary Economic Freedom Ratings for 2019, First and Second Quartiles

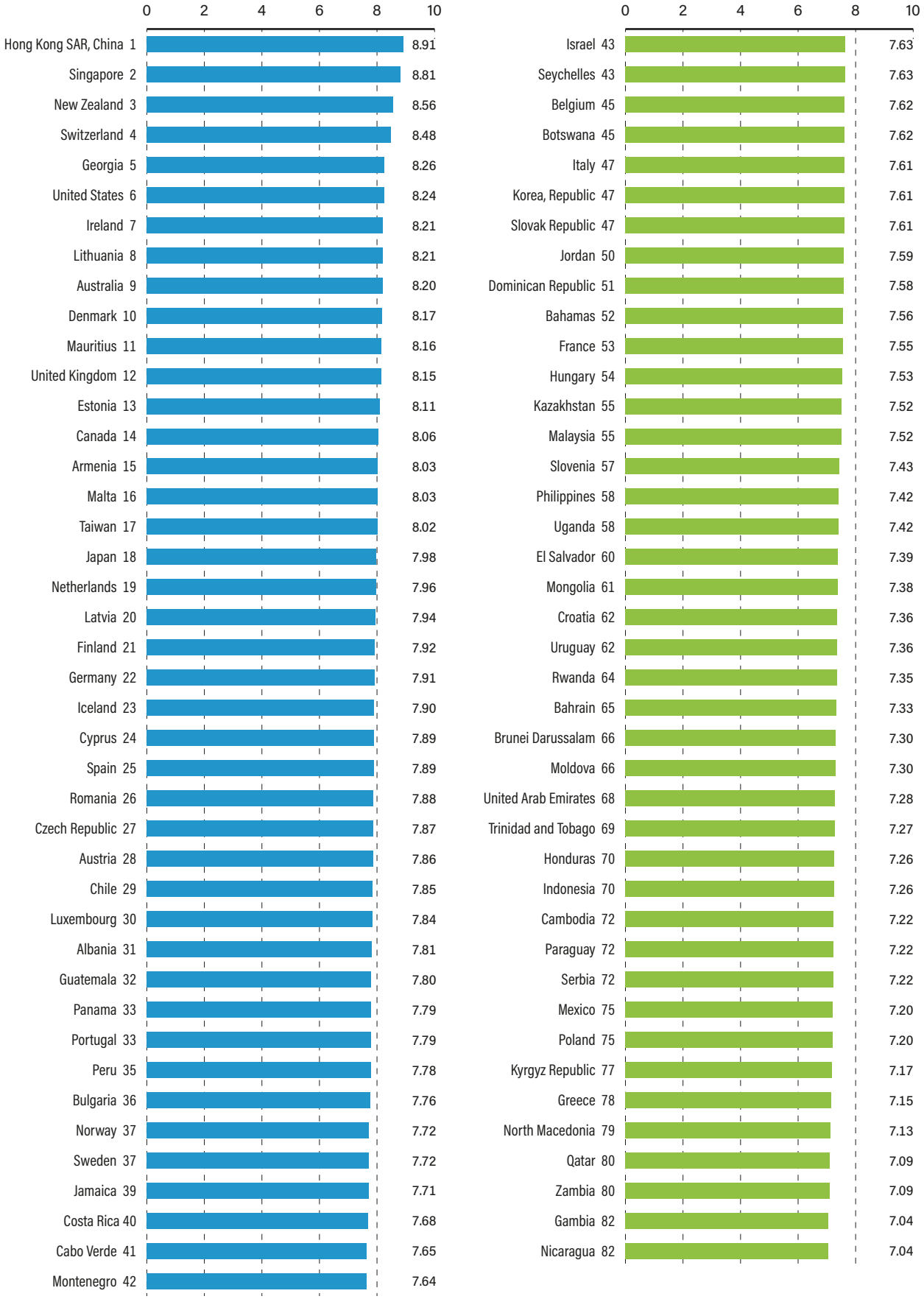
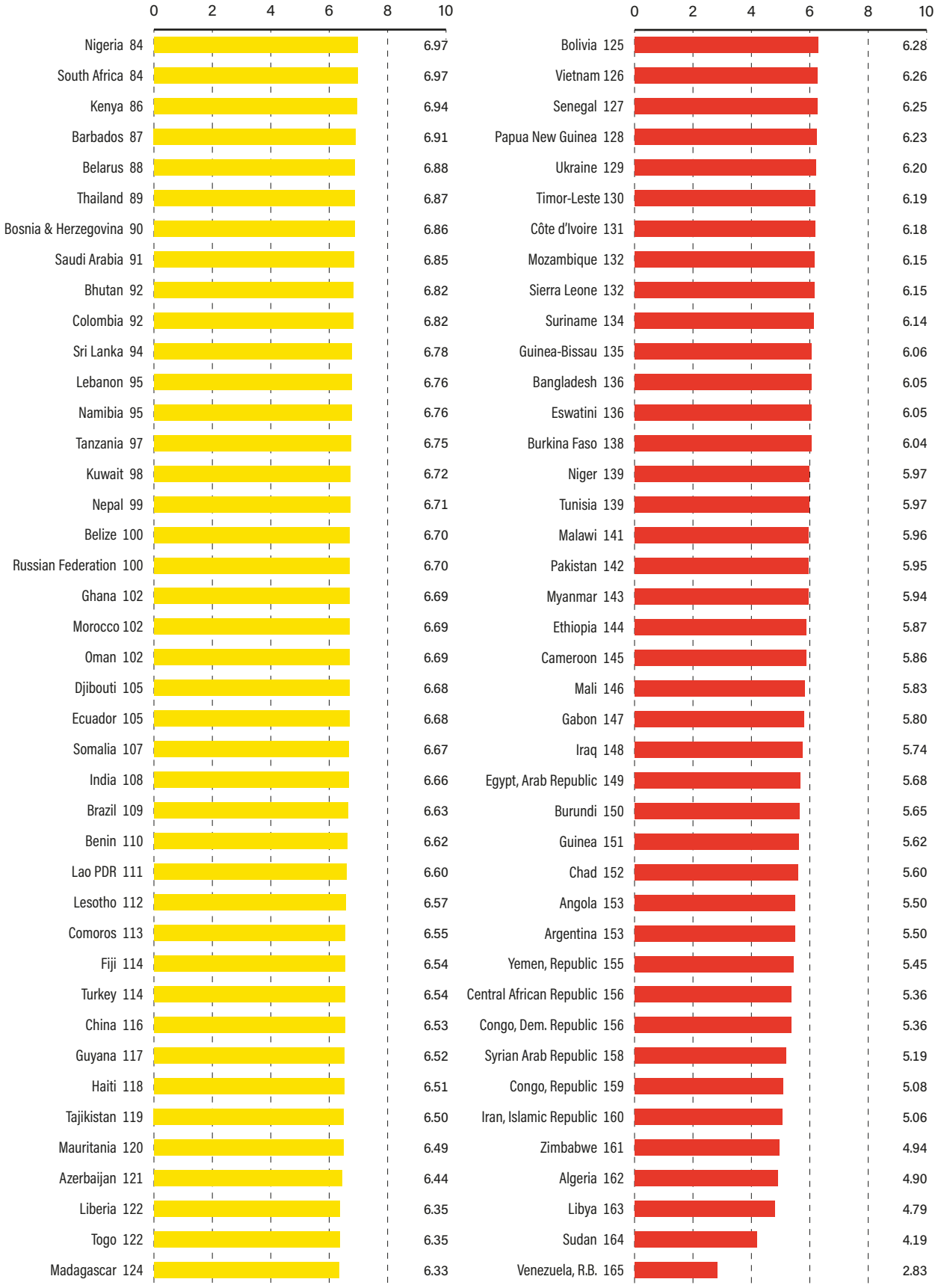


Exhibit 1.2b: Summary Economic Freedom Ratings for 2019, Third and Fourth Quartiles



Ratings and rankings in 2019 for the five Areas of the index and the Components of Area 5

Exhibit 1.3 (pp. 11–15) 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 some 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 1.3: Area Economic Freedom Ratings (Rankings) for 2019

	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	8.00 (24)	5.3 (75)	9.9 (2)	8.2 (44)	7.7 (50)	9.5 (34)	6.7 (70)	6.9 (76)
Algeria	4.62 (163)	4.1 (128)	7.3 (124)	2.5 (164)	5.8 (149)	6.2 (148)	5.6 (117)	5.7 (135)
Angola	7.53 (47)	3.7 (141)	4.9 (161)	5.4 (152)	6.0 (146)	7.0 (133)	5.3 (134)	5.6 (137)
Argentina	6.26 (114)	4.8 (103)	4.0 (162)	6.4 (118)	6.0 (145)	6.7 (142)	5.1 (140)	6.1 (119)
Armenia	7.83 (29)	6.3 (42)	9.6 (21)	8.5 (20)	7.8 (41)	9.7 (21)	6.5 (88)	7.3 (47)
Australia	6.54 (96)	8.3 (9)	9.7 (18)	8.0 (54)	8.5 (10)	9.4 (41)	7.8 (25)	8.3 (12)
Austria	5.43 (145)	8.3 (8)	9.4 (44)	8.4 (26)	7.7 (53)	9.3 (43)	5.9 (111)	7.8 (34)
Azerbaijan	5.38 (149)	5.2 (77)	7.0 (139)	7.2 (81)	7.4 (74)	8.3 (91)	6.5 (81)	7.2 (53)
Bahamas, The	8.77 (3)	6.3 (39)	7.8 (115)	6.3 (127)	8.7 (5)	9.8 (13)	8.4 (7)	7.9 (29)
Bahrain	6.73 (85)	4.7 (107)	9.2 (71)	8.2 (43)	7.7 (48)	7.6 (125)	7.9 (22)	7.6 (39)
Bangladesh	8.11 (23)	2.9 (155)	7.0 (141)	5.8 (143)	6.6 (127)	7.8 (115)	7.1 (58)	4.8 (154)
Barbados	6.57 (93)	5.8 (60)	7.8 (113)	6.7 (105)	7.6 (55)	9.3 (43)	7.0 (62)	6.6 (100)
Belarus	5.49 (142)	5.7 (64)	8.9 (81)	6.9 (96)	7.4 (69)	7.3 (130)	7.2 (50)	7.6 (38)
Belgium	4.75 (159)	7.4 (21)	9.4 (45)	8.4 (32)	8.1 (23)	9.1 (58)	7.4 (44)	7.9 (31)
Belize	7.29 (55)	5.0 (86)	7.1 (133)	6.4 (120)	7.7 (51)	8.7 (77)	7.5 (38)	6.7 (90)
Benin	7.96 (25)	4.6 (111)	7.1 (132)	6.2 (131)	7.2 (81)	8.3 (102)	6.3 (93)	7.1 (58)
Bhutan	7.42 (50)	5.9 (55)	7.1 (135)	6.0 (134)	7.6 (56)	7.8 (116)	7.9 (19)	7.1 (60)
Bolivia	6.03 (123)	3.9 (134)	9.3 (69)	7.0 (92)	5.2 (157)	7.6 (123)	3.8 (161)	4.2 (159)
Bosnia & Herzegovina	6.49 (100)	4.3 (126)	8.4 (94)	7.8 (65)	7.4 (71)	10.0 (1)	7.2 (49)	5.0 (153)
Botswana	6.88 (76)	6.1 (48)	9.4 (55)	7.9 (60)	7.8 (38)	8.5 (87)	7.4 (43)	7.7 (36)
Brazil	6.83 (80)	5.2 (81)	9.3 (59)	7.0 (93)	4.8 (162)	5.4 (157)	4.5 (159)	4.6 (158)
Brunei Darussalam	6.67 (88)	5.0 (90)	8.8 (82)	7.2 (82)	8.8 (4)	9.3 (42)	8.8 (4)	8.2 (18)
Bulgaria	7.02 (72)	5.9 (54)	9.7 (20)	8.4 (33)	7.8 (43)	9.5 (33)	7.2 (51)	6.7 (86)
Burkina Faso	5.99 (126)	4.1 (131)	6.8 (146)	6.3 (125)	7.1 (95)	7.6 (124)	7.0 (60)	6.5 (101)
Burundi	6.35 (109)	4.1 (130)	8.7 (85)	2.7 (163)	6.4 (132)	5.0 (159)	8.1 (14)	6.2 (115)
Cabo Verde	7.62 (40)	6.4 (38)	9.8 (6)	7.1 (87)	7.3 (75)	9.8 (12)	4.9 (148)	7.3 (49)
Cambodia	8.37 (11)	3.7 (138)	9.3 (68)	7.7 (70)	7.0 (99)	9.5 (35)	6.5 (89)	5.1 (150)
Cameroon	7.50 (48)	2.8 (157)	7.2 (128)	5.1 (156)	6.7 (118)	7.7 (119)	7.3 (47)	5.1 (148)
Canada	6.30 (112)	8.0 (12)	9.7 (19)	7.7 (73)	8.6 (8)	10.0 (1)	8.1 (13)	7.8 (33)
Central African Rep.	6.12 (118)	3.5 (148)	6.6 (149)	5.2 (155)	5.4 (156)	8.3 (91)	3.3 (163)	4.7 (155)
Chad	8.60 (6)	2.7 (161)	6.8 (147)	5.1 (157)	4.9 (161)	6.0 (150)	5.4 (130)	3.3 (163)
Chile	7.83 (31)	6.6 (32)	9.6 (27)	8.2 (48)	7.0 (97)	8.9 (70)	5.0 (146)	7.3 (50)
China	6.08 (121)	5.2 (82)	8.4 (93)	6.7 (106)	6.3 (138)	6.9 (137)	5.5 (123)	6.6 (97)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2019

	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	7.04 (71)	4.9 (96)	8.3 (97)	6.6 (112)	7.3 (76)	9.5 (39)	5.8 (112)	6.6 (99)
Comoros	6.74 (83)	3.8 (137)	7.1 (130)	7.1 (85)	7.9 (33)	9.3 (51)	7.7 (26)	6.8 (82)
Congo, Dem. Republic	7.67 (38)	2.7 (160)	5.7 (158)	5.3 (154)	5.4 (155)	5.7 (151)	5.5 (125)	5.1 (149)
Congo, Republic	6.86 (77)	3.0 (154)	5.1 (160)	5.5 (151)	5.0 (159)	4.7 (160)	5.7 (116)	4.6 (156)
Costa Rica	7.54 (45)	6.4 (37)	9.8 (7)	8.1 (50)	6.6 (122)	6.7 (141)	6.0 (104)	7.1 (57)
Côte d'Ivoire	6.79 (82)	4.5 (115)	7.3 (127)	5.5 (150)	6.9 (109)	7.7 (120)	6.1 (101)	6.9 (73)
Croatia	5.56 (138)	6.1 (50)	9.4 (53)	8.3 (39)	7.5 (64)	9.3 (43)	6.4 (91)	6.6 (93)
Cyprus	7.25 (58)	6.3 (40)	9.3 (60)	8.6 (16)	7.9 (35)	10.0 (1)	6.3 (94)	7.5 (42)
Czech Republic	6.64 (90)	7.0 (28)	9.0 (80)	8.4 (29)	8.3 (15)	9.7 (22)	8.1 (12)	7.2 (56)
Denmark	5.34 (150)	8.6 (3)	9.6 (26)	8.8 (8)	8.5 (9)	10.0 (1)	7.3 (48)	8.3 (10)
Djibouti	6.20 (117)	3.4 (149)	9.6 (25)	7.0 (95)	7.3 (80)	9.0 (60)	6.8 (69)	6.0 (126)
Dominican Republic	8.77 (4)	4.7 (105)	9.6 (30)	8.2 (47)	6.6 (121)	8.1 (108)	6.1 (99)	5.7 (134)
Ecuador	7.11 (65)	4.7 (109)	8.5 (88)	6.8 (104)	6.3 (136)	8.9 (68)	5.0 (145)	5.1 (147)
Egypt, Arab Republic	5.43 (144)	3.6 (143)	7.7 (116)	6.2 (128)	5.4 (154)	5.5 (156)	5.2 (137)	5.5 (140)
El Salvador	8.67 (5)	4.4 (118)	9.7 (17)	7.8 (63)	6.3 (137)	8.7 (78)	4.5 (158)	5.8 (132)
Estonia	6.60 (91)	7.7 (15)	9.4 (57)	8.7 (15)	8.2 (19)	9.7 (22)	6.3 (95)	8.7 (2)
Eswatini	5.81 (131)	3.8 (136)	7.5 (120)	6.0 (135)	7.2 (88)	7.9 (111)	7.6 (32)	5.9 (129)
Ethiopia	6.41 (107)	4.5 (117)	6.1 (155)	5.5 (148)	6.8 (113)	6.9 (134)	6.9 (64)	6.7 (91)
Fiji	6.01 (124)	5.2 (80)	7.1 (134)	6.2 (129)	8.2 (21)	9.8 (16)	8.0 (17)	6.8 (83)
Finland	5.14 (151)	8.6 (4)	9.4 (50)	8.5 (22)	8.0 (30)	9.9 (11)	5.3 (135)	8.7 (3)
France	5.08 (155)	7.2 (25)	9.4 (46)	8.6 (18)	7.6 (58)	8.9 (69)	5.9 (108)	7.9 (32)
Gabon	6.79 (81)	2.7 (162)	6.5 (151)	5.9 (137)	7.1 (93)	8.3 (91)	7.3 (46)	5.6 (136)
Gambia, The	7.06 (68)	5.0 (89)	9.5 (41)	6.5 (115)	7.1 (89)	6.8 (138)	7.9 (21)	6.6 (95)
Georgia	8.14 (21)	6.7 (30)	9.2 (75)	9.1 (3)	8.2 (22)	9.7 (18)	6.6 (77)	8.1 (23)
Germany	6.00 (125)	7.7 (14)	9.4 (47)	8.3 (38)	8.1 (26)	8.3 (91)	7.5 (39)	8.4 (7)
Ghana	8.33 (14)	5.2 (79)	6.4 (152)	6.4 (119)	7.1 (91)	8.4 (90)	6.7 (75)	6.3 (108)
Greece	5.41 (146)	5.9 (56)	9.3 (67)	7.9 (57)	7.2 (86)	9.7 (22)	5.0 (142)	6.8 (79)
Guatemala	9.41 (1)	4.9 (98)	9.5 (39)	8.3 (41)	6.9 (107)	9.6 (32)	5.0 (143)	6.1 (122)
Guinea	4.29 (165)	3.9 (133)	7.5 (121)	5.5 (147)	6.9 (112)	9.5 (40)	5.6 (120)	5.6 (139)
Guinea-Bissau	8.32 (15)	2.8 (156)	6.7 (148)	6.6 (114)	5.9 (147)	7.4 (129)	4.8 (149)	5.6 (138)
Guyana	6.21 (116)	5.3 (71)	8.1 (105)	6.3 (122)	6.6 (124)	6.3 (147)	7.1 (54)	6.4 (105)
Haiti	8.36 (12)	2.4 (165)	6.8 (143)	7.8 (66)	7.1 (90)	8.7 (80)	8.0 (15)	4.6 (157)
Honduras	8.94 (2)	4.2 (127)	9.4 (52)	6.8 (101)	6.9 (105)	9.7 (22)	5.1 (138)	6.0 (125)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2019

	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)
Hong Kong SAR, China	8.42 (9)	7.5 (20)	9.7 (12)	9.6 (1)	9.3 (1)	9.9 (10)	9.4 (1)	8.6 (5)
Hungary	5.93 (129)	6.3 (41)	9.5 (36)	8.4 (31)	7.5 (61)	8.8 (75)	6.7 (72)	7.0 (69)
Iceland	6.12 (119)	8.5 (6)	9.5 (31)	7.7 (69)	7.7 (52)	7.1 (132)	7.6 (35)	8.3 (16)
India	7.55 (43)	5.5 (67)	7.7 (118)	5.9 (141)	6.7 (120)	6.5 (145)	6.4 (90)	7.1 (59)
Indonesia	8.16 (20)	4.9 (101)	9.6 (22)	7.0 (91)	6.6 (126)	8.1 (105)	4.7 (153)	6.9 (71)
Iran, Islamic Republic	6.65 (89)	3.6 (144)	6.2 (153)	3.4 (161)	5.5 (153)	6.4 (146)	4.7 (152)	5.3 (144)
Iraq	5.05 (156)	3.2 (151)	7.7 (117)	5.9 (140)	6.9 (108)	9.5 (35)	6.1 (100)	5.0 (152)
Ireland	6.72 (87)	7.7 (17)	9.5 (37)	8.7 (11)	8.4 (13)	9.0 (60)	7.9 (20)	8.3 (17)
Israel	6.43 (104)	6.1 (49)	9.8 (10)	8.4 (28)	7.4 (68)	9.5 (38)	5.4 (132)	7.4 (43)
Italy	5.72 (135)	6.5 (34)	9.4 (48)	8.7 (14)	7.8 (45)	9.8 (17)	6.8 (68)	6.8 (80)
Jamaica	8.22 (19)	5.8 (59)	9.3 (62)	7.1 (89)	8.2 (20)	9.7 (22)	7.9 (24)	7.0 (67)
Japan	6.06 (122)	7.7 (18)	9.5 (33)	8.3 (40)	8.3 (14)	8.7 (82)	8.2 (11)	8.2 (20)
Jordan	7.84 (27)	4.3 (123)	9.9 (1)	8.0 (52)	7.9 (36)	8.7 (79)	7.7 (27)	7.2 (52)
Kazakhstan	7.83 (30)	5.6 (65)	9.1 (76)	7.1 (86)	8.0 (29)	9.3 (54)	7.6 (37)	7.1 (64)
Kenya	6.72 (86)	5.0 (93)	9.4 (49)	6.7 (108)	6.9 (106)	6.8 (140)	7.1 (52)	6.9 (75)
Korea, Rep.	6.52 (99)	6.6 (33)	9.6 (29)	8.0 (53)	7.4 (70)	9.3 (43)	4.8 (151)	8.1 (25)
Kuwait	5.96 (127)	4.9 (94)	8.0 (110)	7.3 (79)	7.4 (72)	10.0 (1)	5.5 (124)	6.6 (96)
Kyrgyz Republic	7.40 (53)	4.9 (99)	9.4 (56)	7.1 (84)	7.0 (98)	8.6 (83)	5.9 (107)	6.5 (102)
Lao PDR	7.05 (69)	4.8 (104)	7.5 (122)	7.3 (80)	6.5 (128)	9.1 (57)	4.8 (150)	5.5 (141)
Latvia	6.44 (103)	7.0 (27)	9.3 (64)	8.7 (12)	8.3 (18)	9.3 (53)	7.6 (31)	7.9 (30)
Lebanon	8.12 (22)	4.1 (129)	9.2 (73)	5.9 (138)	6.5 (130)	6.7 (144)	7.5 (41)	5.2 (145)
Lesotho	5.81 (132)	5.2 (78)	8.0 (109)	6.6 (111)	7.2 (82)	8.7 (81)	6.6 (76)	6.4 (106)
Liberia	7.15 (63)	4.3 (124)	7.9 (112)	6.3 (123)	6.2 (142)	5.7 (153)	6.5 (82)	6.3 (110)
Libya	4.98 (157)	3.5 (147)	8.0 (108)	1.6 (165)	5.9 (148)	8.5 (85)	6.4 (92)	2.8 (164)
Lithuania	7.66 (39)	7.2 (24)	9.3 (61)	8.6 (17)	8.3 (16)	10.0 (1)	6.7 (74)	8.2 (21)
Luxembourg	5.58 (137)	8.2 (11)	9.3 (66)	8.2 (46)	7.9 (32)	9.0 (60)	6.5 (83)	8.3 (13)
Madagascar	7.75 (33)	3.0 (153)	8.0 (107)	6.7 (109)	6.2 (140)	8.1 (107)	4.6 (155)	5.9 (130)
Malawi	6.32 (110)	4.9 (100)	7.0 (140)	5.0 (158)	6.6 (125)	6.7 (143)	6.9 (66)	6.2 (116)
Malaysia	7.04 (70)	5.8 (58)	8.4 (92)	7.6 (74)	8.7 (7)	9.7 (20)	8.0 (16)	8.3 (15)
Mali	5.89 (130)	3.5 (146)	7.4 (123)	6.1 (133)	6.3 (135)	7.7 (118)	5.2 (136)	6.1 (124)
Malta	6.97 (74)	6.5 (35)	9.5 (34)	8.7 (10)	8.4 (12)	10.0 (1)	8.0 (18)	7.3 (46)
Mauritania	6.83 (79)	3.6 (145)	8.1 (104)	6.7 (107)	7.2 (85)	9.7 (22)	6.0 (105)	6.0 (127)
Mauritius	7.91 (26)	6.9 (29)	9.5 (32)	8.5 (19)	8.0 (31)	7.9 (110)	7.9 (23)	8.0 (28)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2019

	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)
Mexico	8.28 (16)	4.7 (108)	8.2 (102)	7.7 (71)	7.1 (92)	9.0 (59)	5.6 (121)	6.7 (89)
Moldova	7.82 (32)	5.7 (63)	8.0 (111)	7.6 (77)	7.4 (66)	9.7 (19)	5.6 (118)	7.0 (66)
Mongolia	7.47 (49)	6.0 (51)	8.5 (91)	7.0 (90)	7.9 (37)	10.0 (1)	6.6 (80)	7.1 (62)
Montenegro	6.41 (106)	5.4 (69)	9.8 (8)	8.5 (21)	8.1 (27)	9.5 (37)	7.7 (30)	7.1 (61)
Morocco	6.54 (97)	5.7 (62)	7.3 (126)	6.9 (98)	7.0 (100)	8.8 (71)	4.9 (147)	7.2 (51)
Mozambique	5.55 (139)	4.5 (116)	7.6 (119)	6.9 (97)	6.2 (139)	9.6 (29)	3.1 (164)	6.0 (128)
Myanmar	7.42 (51)	3.8 (135)	6.8 (144)	5.6 (146)	6.1 (143)	5.7 (152)	5.4 (131)	7.2 (54)
Namibia	6.73 (84)	6.3 (43)	6.9 (142)	6.3 (126)	7.6 (54)	7.9 (113)	8.2 (10)	6.8 (78)
Nepal	7.61 (41)	5.0 (92)	7.0 (138)	6.6 (113)	7.4 (73)	9.0 (64)	6.5 (86)	6.6 (94)
Netherlands	5.11 (152)	8.3 (7)	9.3 (70)	9.0 (4)	8.1 (24)	8.3 (91)	7.6 (34)	8.4 (8)
New Zealand	6.60 (92)	8.7 (1)	9.8 (5)	8.8 (9)	9.0 (3)	9.7 (22)	8.6 (5)	8.6 (4)
Nicaragua	6.26 (115)	4.3 (125)	9.5 (35)	8.1 (49)	7.0 (101)	9.6 (30)	5.9 (109)	5.5 (143)
Niger	6.46 (101)	3.7 (140)	7.1 (137)	5.9 (139)	6.7 (116)	7.8 (114)	5.1 (139)	7.2 (55)
Nigeria	8.33 (13)	3.7 (139)	8.8 (83)	6.1 (132)	7.9 (34)	9.3 (50)	9.0 (3)	5.5 (142)
North Macedonia	7.23 (60)	4.6 (112)	8.0 (106)	7.7 (68)	8.1 (25)	9.8 (14)	7.1 (53)	7.4 (44)
Norway	5.11 (153)	8.5 (5)	9.4 (51)	7.9 (59)	7.7 (49)	9.3 (43)	5.4 (127)	8.4 (9)
Oman	5.11 (154)	5.2 (76)	8.2 (99)	7.6 (75)	7.3 (78)	7.5 (128)	6.7 (73)	7.7 (37)
Pakistan	8.23 (18)	3.6 (142)	6.2 (154)	5.7 (144)	6.0 (144)	6.9 (135)	5.1 (141)	6.2 (117)
Panama	7.69 (36)	5.5 (66)	9.9 (3)	8.9 (5)	7.0 (104)	8.9 (67)	5.0 (144)	6.9 (70)
Papua New Guinea	5.69 (136)	4.6 (110)	6.0 (156)	7.6 (76)	7.2 (84)	8.5 (86)	7.5 (40)	5.8 (133)
Paraguay	8.48 (8)	4.4 (119)	9.6 (23)	7.2 (83)	6.4 (134)	8.4 (89)	4.5 (156)	6.1 (121)
Peru	7.72 (35)	5.3 (72)	9.7 (14)	8.7 (13)	7.4 (65)	8.8 (74)	6.9 (67)	6.7 (88)
Philippines	8.39 (10)	4.4 (121)	9.7 (16)	7.1 (88)	7.5 (62)	9.1 (56)	7.1 (59)	6.2 (113)
Poland	6.12 (120)	6.1 (47)	8.3 (96)	8.0 (51)	7.4 (67)	8.2 (103)	7.1 (56)	7.0 (65)
Portugal	6.28 (113)	7.2 (23)	9.4 (42)	8.8 (7)	7.2 (83)	8.3 (91)	5.8 (114)	7.6 (41)
Qatar	5.94 (128)	5.4 (70)	8.3 (95)	8.4 (34)	7.5 (63)	8.3 (91)	6.0 (103)	8.0 (27)
Romania	7.25 (57)	6.4 (36)	9.4 (54)	8.8 (6)	7.5 (59)	8.5 (84)	7.4 (45)	6.6 (92)
Russian Federation	5.55 (140)	5.1 (83)	9.1 (77)	6.9 (100)	6.8 (114)	8.3 (91)	5.9 (110)	6.3 (112)
Rwanda	5.54 (141)	6.2 (45)	9.3 (58)	7.9 (58)	7.8 (46)	6.9 (136)	8.3 (8)	8.2 (19)
Saudi Arabia	4.70 (161)	6.1 (46)	8.8 (84)	7.4 (78)	7.3 (77)	7.9 (112)	7.1 (55)	6.9 (74)
Senegal	7.06 (67)	4.3 (122)	7.2 (129)	6.8 (103)	5.8 (150)	7.5 (126)	3.6 (162)	6.4 (107)
Serbia	6.56 (94)	5.5 (68)	8.5 (90)	7.9 (56)	7.6 (57)	9.0 (63)	6.9 (65)	6.8 (81)
Seychelles	7.19 (62)	5.7 (61)	9.2 (74)	8.3 (37)	7.7 (47)	8.0 (109)	7.6 (36)	7.6 (40)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2019

	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)
Sierra Leone	7.73 (34)	4.4 (120)	7.1 (131)	6.5 (117)	5.0 (160)	3.3 (162)	5.5 (126)	6.1 (120)
Singapore	7.56 (42)	8.3 (10)	9.8 (9)	9.4 (2)	9.0 (2)	10.0 (1)	7.7 (29)	9.3 (1)
Slovak Republic	6.30 (111)	6.3 (44)	9.3 (63)	8.4 (35)	7.8 (42)	9.8 (15)	6.9 (63)	6.7 (85)
Slovenia	5.45 (143)	6.6 (31)	9.6 (28)	8.2 (45)	7.3 (79)	8.3 (91)	6.2 (98)	7.3 (48)
Somalia	7.53 (46)	2.4 (164)	9.4 (43)	8.4 (36)	5.6 (152)	—— ——	7.6 (33)	3.6 (162)
South Africa	7.00 (73)	6.0 (52)	8.3 (98)	6.5 (116)	7.2 (87)	8.8 (72)	6.5 (84)	6.1 (118)
Spain	6.42 (105)	7.3 (22)	9.5 (40)	8.4 (27)	7.8 (39)	9.6 (31)	6.2 (96)	7.7 (35)
Sri Lanka	8.28 (17)	5.1 (85)	8.2 (103)	5.5 (149)	6.9 (110)	7.3 (131)	6.5 (85)	6.9 (72)
Sudan	8.52 (7)	2.7 (159)	1.8 (164)	3.1 (162)	4.8 (163)	4.0 (161)	4.4 (160)	5.8 (131)
Suriname	5.75 (134)	4.5 (113)	7.1 (136)	6.3 (121)	7.1 (94)	9.0 (65)	7.1 (57)	5.2 (146)
Sweden	4.68 (162)	7.9 (13)	9.7 (11)	8.5 (23)	7.8 (44)	9.3 (43)	6.0 (102)	8.0 (26)
Switzerland	7.69 (37)	8.7 (2)	9.8 (4)	7.9 (61)	8.3 (17)	9.3 (43)	7.0 (61)	8.5 (6)
Syrian Arab Republic	6.85 (78)	3.0 (152)	6.0 (157)	4.9 (159)	5.2 (158)	5.6 (155)	5.8 (113)	4.1 (160)
Taiwan	7.33 (54)	7.1 (26)	9.7 (13)	7.9 (62)	8.0 (28)	8.1 (106)	7.7 (28)	8.3 (11)
Tajikistan	5.77 (133)	4.7 (106)	8.6 (86)	6.6 (110)	6.7 (117)	8.2 (104)	5.8 (115)	6.2 (114)
Tanzania	7.23 (59)	5.3 (73)	8.2 (101)	6.0 (136)	7.0 (96)	8.4 (88)	6.6 (79)	6.1 (123)
Thailand	7.14 (64)	4.9 (97)	8.6 (87)	6.8 (102)	6.9 (111)	9.2 (55)	4.7 (154)	6.7 (87)
Timor-Leste	4.71 (160)	3.4 (150)	8.2 (100)	8.5 (25)	6.2 (141)	5.0 (158)	6.5 (87)	7.1 (63)
Togo	7.28 (56)	5.1 (84)	7.3 (125)	5.6 (145)	6.4 (133)	8.3 (91)	4.5 (157)	6.4 (104)
Trinidad and Tobago	7.07 (66)	5.3 (74)	9.3 (65)	7.9 (55)	6.8 (115)	6.0 (149)	7.5 (42)	6.8 (77)
Tunisia	5.41 (147)	5.0 (87)	6.6 (150)	6.3 (124)	6.5 (129)	6.8 (139)	5.6 (122)	7.0 (68)
Turkey	6.53 (98)	4.9 (102)	8.5 (89)	7.0 (94)	5.8 (151)	5.6 (154)	5.4 (128)	6.4 (103)
Uganda	7.54 (44)	4.5 (114)	9.5 (38)	7.8 (67)	7.8 (40)	8.3 (101)	8.6 (6)	6.6 (98)
Ukraine	6.94 (75)	4.9 (95)	5.6 (159)	6.9 (99)	6.6 (123)	7.8 (117)	5.4 (133)	6.7 (84)
United Arab Emirates	5.41 (148)	5.9 (53)	9.1 (79)	8.5 (24)	7.5 (60)	7.7 (121)	6.7 (71)	8.1 (22)
United Kingdom	6.56 (95)	7.7 (16)	9.6 (24)	8.4 (30)	8.4 (11)	8.8 (76)	8.2 (9)	8.3 (14)
United States	7.40 (52)	7.5 (19)	9.7 (15)	7.8 (64)	8.7 (6)	9.0 (66)	9.0 (2)	8.1 (24)
Uruguay	6.46 (102)	5.8 (57)	9.2 (72)	8.3 (42)	7.0 (103)	7.6 (122)	5.9 (106)	7.4 (45)
Venezuela, RB	4.34 (164)	2.5 (163)	0.7 (165)	4.1 (160)	2.5 (165)	3.3 (162)	2.2 (165)	2.0 (165)
Vietnam	6.37 (108)	5.0 (91)	6.8 (145)	6.2 (130)	7.0 (102)	9.3 (52)	5.4 (129)	6.3 (109)
Yemen, Republic	7.83 (28)	2.7 (158)	7.8 (114)	5.4 (153)	3.5 (164)	0.0 (164)	6.6 (78)	3.9 (161)
Zambia	7.21 (61)	5.0 (88)	9.1 (78)	7.7 (72)	6.5 (131)	7.5 (127)	5.6 (119)	6.3 (111)
Zimbabwe	4.79 (158)	4.0 (132)	3.4 (163)	5.8 (142)	6.7 (119)	8.8 (73)	6.2 (97)	5.1 (151)

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 subcategories for many countries vary across time. This makes it difficult to directly compare index values from earlier periods with those of 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.

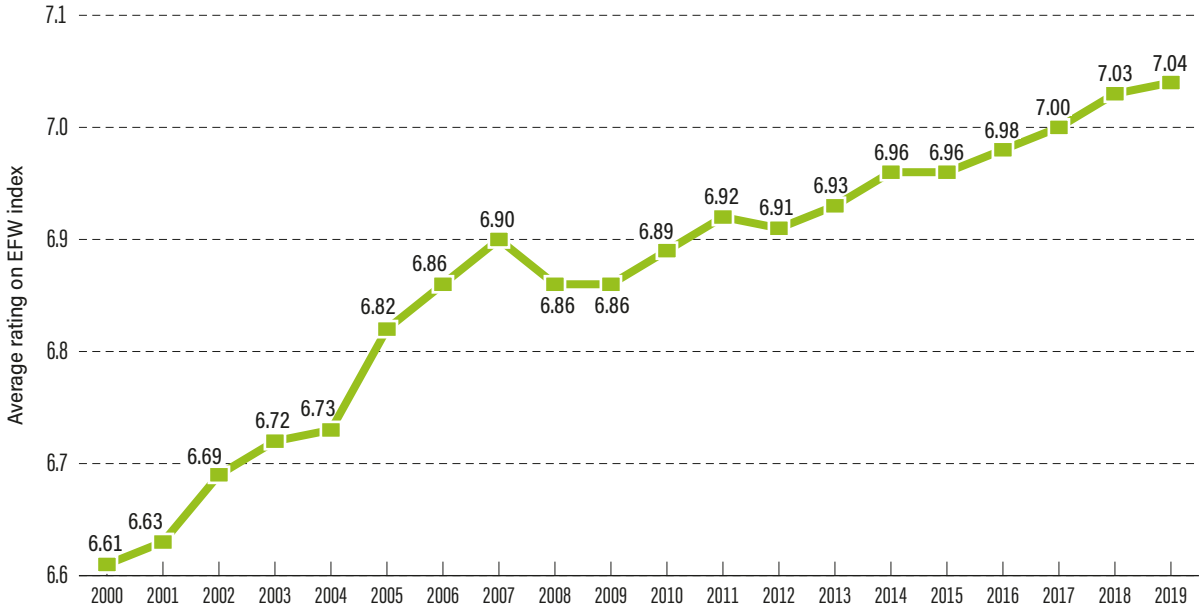
One of the problems with the chain-linked index was that it was limited to just the 123 countries that were available in the chain-link's "base year" of 2000. Beginning with the 2017 report, we have replaced the chain-linked index with the EFW Panel Dataset, which reports area and summary ratings for all countries for which we have a regular EFW index score in any given year. 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. First, from the most-recent year annually back to 2000, whenever possible, we estimate any missing data by autoregressively "back-casting" 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 variable 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 set of countries in the EFW index. Second, 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 variables 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. Because some data for earlier years may have been up-dated or corrected, researchers are always encouraged to use the data from the most recent annual report to assure the most reliable figures.[1]

The panel dataset provides scholars interested in the longer time trends with the best possible set of data. Exhibit 1.4 shows the global average for all 123 nations with complete data since 2000. Between 2000 and 2019, the average economic freedom rating increased to 7.04 from 6.61 points, which is about four-tenths of a standard deviation over this period. While the pace of liberalization has certainly slowed in the 2000s compared to advances in the 1980s and 1990s, these figures confirm the fact that economic liberalization continues in most countries even into the new millennium.

1 Note that the official names of two countries have changed: Macedonia is now North Macedonia and Swaziland is now Eswatini. The alphabetic order of countries in the EFW Panel Dataset has been adjusted accordingly. ISO codes remain the same.

Exhibit 1.4: Average Economic Freedom Rating, 2000–2019



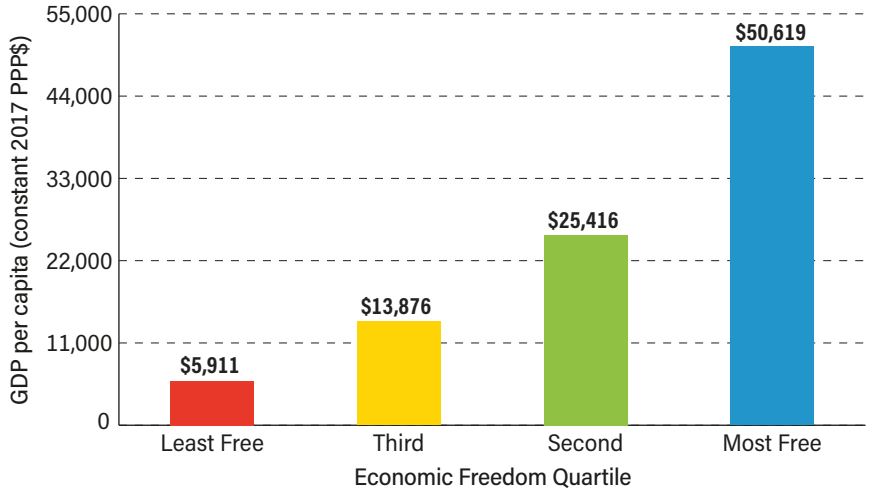
Economic freedom and human progress

As is customary, this chapter concludes with some simple graphs illustrating relationships between economic freedom and various other indicators of human progress (Exhibits 1.5–1.11). The graphs use the average of the EFW panel dataset for the period from 2000 to 2019, breaking the data into four quartiles ordered from least free to most free. 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. 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 income. 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 fruitful areas for future research.

Exhibit 1.5: Economic Freedom and Income per Capita

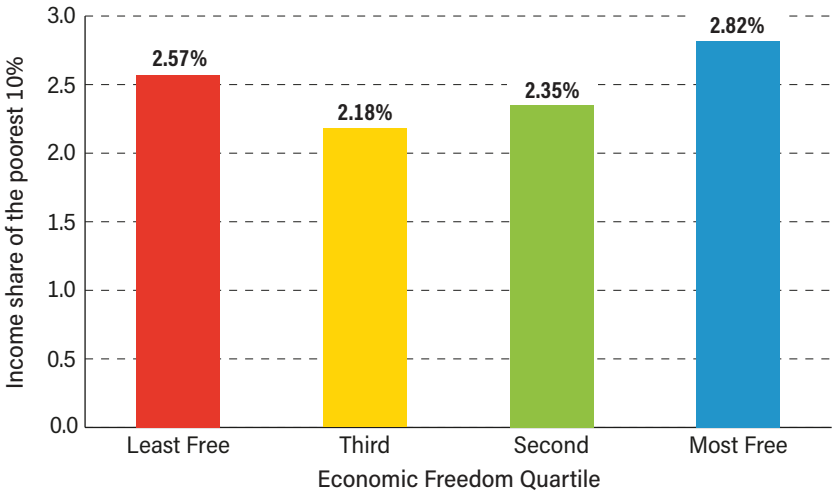
Countries with greater economic freedom have substantially higher per-capita incomes.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.6: Economic Freedom and the Income Share of the Poorest 10%

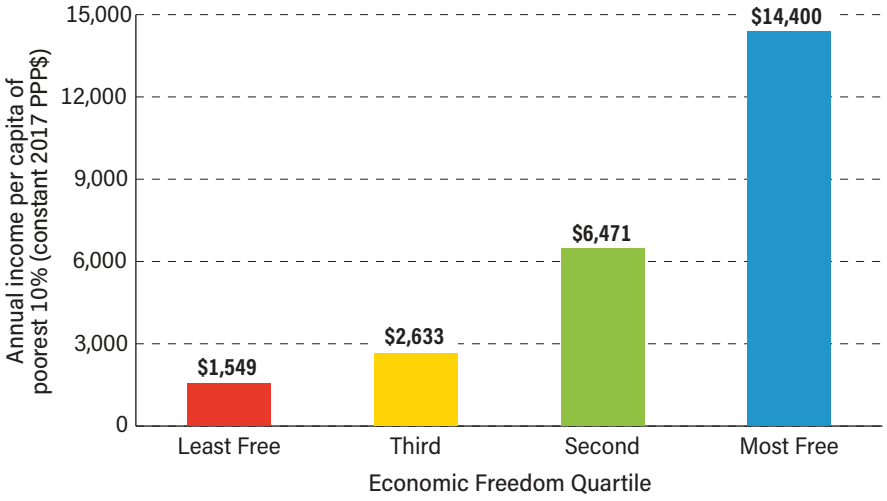
The share of income earned by the poorest 10% of the population is unrelated to economic freedom.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.7: Economic Freedom and the Income Earned by the Poorest 10%

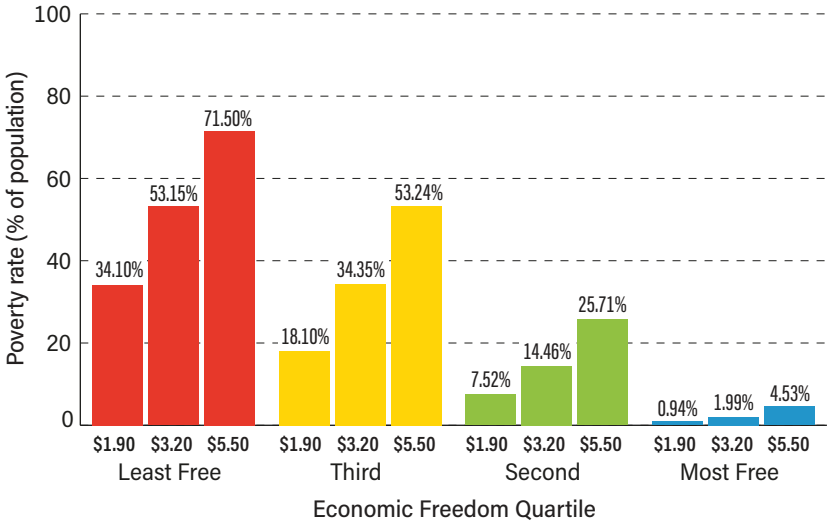
The amount of income, as opposed to the share, earned by the poorest 10% of the population is much higher in countries with higher economic freedom.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.8: The Effect of Economic Freedom on Poverty Rates

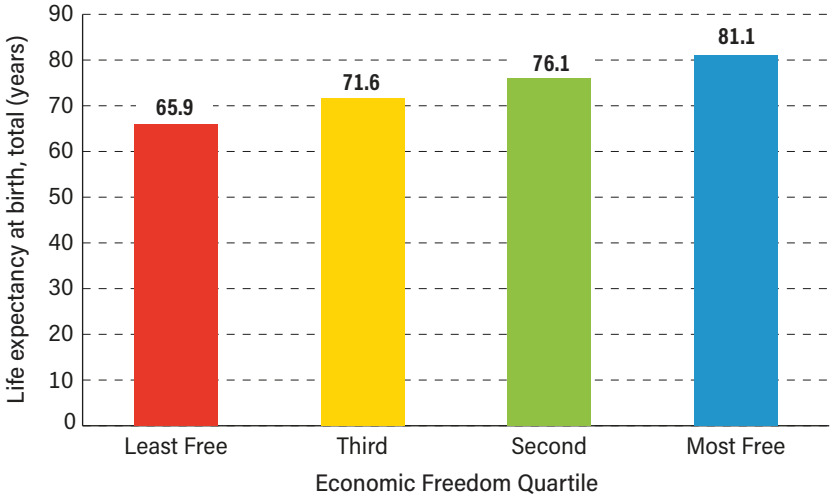
Poverty rates are lower in countries with more economic freedom.



Note: The columns show the percentage of a country's population that lives on **$1.90** per day, **$3.20** per day, or **$5.50** per day, in 2011 constant PPP-adjusted dollars.
Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.9: Economic Freedom and Life Expectancy

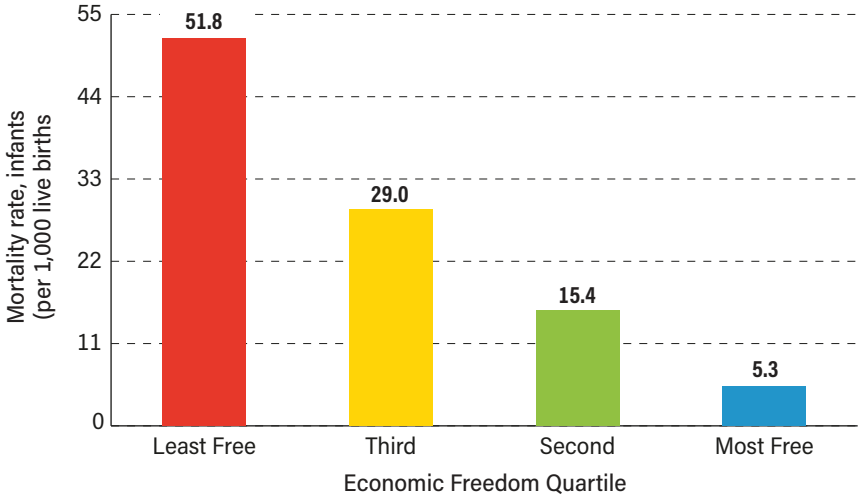
Life expectancy is over 15 years longer in countries with the most economic freedom than in countries with the least.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.10: Economic Freedom and Infant Mortality Rate

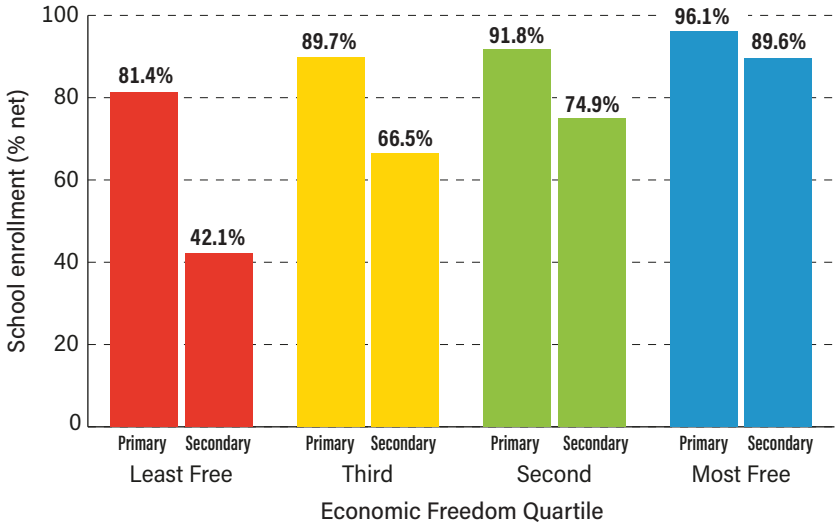
The infant mortality rate is almost ten times higher in nations in the lowest quartile of economic freedom than in nations in the highest quartile.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.11: Economic Freedom and School Enrollment

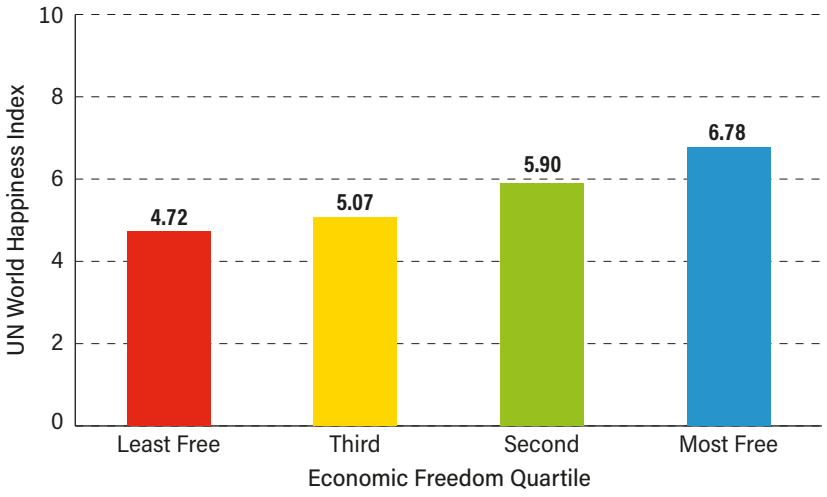
School enrollment is considerably higher in economically free nations.



Sources: *Economic Freedom of the World: 2021 Report*; World Bank, 2021, *World Development Indicators* [on-line database].

Exhibit 1.12: Economic Freedom and the UN World Happiness Index

People report higher levels of happiness in economically free nations



Sources: *Economic Freedom of the World: 2021 Report*; United Nations, *World Happiness Report 2021.*

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Chapter 2 Country Data Tables

This chapter presents detailed data on the components used in constructing the EFW index for the 165 jurisdictions included in this edition of the report. For each jurisdictions 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, 2015, and 2019. 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 jurisdictions for 1970, 1975, 1985, 1995, 2001 to 2004, 2006 to 2009, and 2011 to 2014, and 2016 to 2019 but these data are not shown in the tables because of limited space. See <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, the scores for each year are 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.

Gender Disparity Index

The row in the tables titled "Gender Legal Rights Adjustment" is a composite index that employs over 40 variables (fewer are available in earlier years) to measure legal discrimination against women and is used to adjust the ratings of Area 2.

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>. See page 16 (in chapter 1) for an explanation of the EFW Panel Dataset.[1]

1 Note that the official names of two countries have changed: Macedonia is now North Macedonia and Swaziland is now Eswatini. The alphabetic order of countries in the EFW Panel Dataset has been adjusted accordingly. ISO codes remain the same.

Albania

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**5.03** (82)	**6.62** (68)	**7.13** (57)	**7.41** (47)	**7.71** (35)	**7.81** (31)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.94**	**4.84**	**8.19**	**8.27**	**8.07**	**7.81**	**8.00**
A. Government consumption	7.70 *(13.81)*	4.87 *(23.44)*	9.10 *(9.07)*	8.99 *(9.42)*	8.09 *(12.5)*	8.19 *(12.17)*	8.16 *(12.26)*
B. Transfers and subsidies		3.51 *(24.3)*	7.80 *(8.57)*	9.66 *(1.73)*	7.39 *(10.09)*	7.01 *(11.49)*	7.33 *(10.29)*
C. Government investment		10.00 *(3.92)*	8.02 *(21.93)*	9.37 *(17.2)*	8.25 *(21.11)*	8.11 *(21.6)*	8.00 *(22.02)*
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)*
E. State ownership of assets	0.18	0.96	7.82	7.82	8.14	7.77	8.54
2. Legal System and Property Rights	**6.59**	**6.01**	**4.71**	**5.25**	**5.34**	**5.45**	**5.26**
A. Judicial independence	3.64	3.71	4.59	4.27	4.68	4.65	4.13
B. Impartial courts	8.43	5.78	3.37	3.61	4.42	4.04	4.26
C. Protection of property rights			1.81	3.36	4.05	4.23	3.84
D. Military interference in rule of law and politics	8.33	7.78	5.97	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.95	5.63	3.83	4.27	4.54	4.85	5.27
F. Legal enforcement of contracts		5.17	5.17	5.17	5.36	4.39	3.91
G. Regulatory restrictions on sale of real property		8.02	8.02	8.06	5.46	6.39	6.72
H. Reliability of police			4.91	4.91	5.86	6.72	5.61
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money		**6.54**	**7.40**	**9.64**	**9.73**	**9.59**	**9.86**
A. Money growth			9.57 *(2.16)*	9.50 *(2.5)*	9.86 *(0.71)*	9.29 *(3.54)*	9.99 *(0.06)*
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)*	9.75 *(0.63)*
C. Inflation: most recent year		10.00 *(0)*	9.99 *(0.05)*	9.53 *(2.37)*	9.29 *(3.55)*	9.62 *(1.89)*	9.72 *(1.41)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**6.32**	**6.26**	**7.06**	**7.99**	**8.23**
A. Tariffs			6.11	8.24	8.45	8.86	9.01
(i) Revenue from trade taxes (% of trade sector)			5.14 *(7.29)*	8.14 *(2.79)*	8.57 *(2.14)*	9.31 *(1.03)*	9.66 *(0.51)*
(ii) Mean tariff rate			6.60 *(17)*	8.74 *(6.3)*	9.00 *(5)*	9.24 *(3.8)*	9.28 *(3.6)*
(iii) Standard deviation of tariff rates			6.60 *(8.5)*	7.83 *(5.42)*	7.78 *(5.55)*	8.02 *(4.94)*	8.10 *(4.75)*
B. Regulatory trade barriers				4.89	6.86	7.42	8.11
(i) Non-tariff trade barriers				4.41	6.28	5.44	6.81
(ii) Compliance cost of importing and exporting				5.36	7.45	9.41	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	2.85	1.90	2.93	5.69	5.80
(i) Financial openness			4.16	4.16	4.16	4.16	4.17
(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	8.63
5. Regulation		**2.74**	**6.50**	**6.23**	**6.87**	**7.71**	**7.70**
A. Credit market regulations		0.00	5.36	7.70	7.04	9.21	9.53
(i) Ownership of banks		0.00	2.00	5.00	5.00	10.00	10.00
(ii) Private sector credit			6.45	9.10	6.12	7.63	8.60
(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	6.83	6.72
(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	5.03	4.87
(iii) Centralized collective bargaining				7.74	6.86	6.09	5.58
(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			6.82	5.02	6.42	7.10	6.85
(i) Administrative requirements				2.66	5.68	6.08	5.65
(ii) Bureaucracy costs				0.99	6.52	6.00	6.67
(iii) Starting a business			8.21	8.40	9.54	9.73	9.74
(iv) Impartial public administration	1.75	2.10	4.93	6.12	6.12	6.37	6.24
(v) Licensing restrictions				4.63	4.83	7.32	5.62
(vi) Cost of tax compliance			7.31	7.31	5.84	7.07	7.18

Algeria

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.71** (103)	**3.48** (109)	**4.89** (118)	**5.27** (132)	**5.11** (148)	**4.90** (155)	**4.90** (162)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.75**	**4.13**	**4.51**	**3.93**	**3.77**	**3.70**	**4.62**
A. Government consumption	4.65 *(24.19)*	5.19 *(22.35)*	4.53 *(24.6)*	3.90 *(26.74)*	1.94 *(33.4)*	1.61 *(34.52)*	3.52 *(28.03)*
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 investment	5.00 *(32.51)*	5.59 *(30.42)*	3.50 *(37.76)*	0.66 *(47.7)*	2.41 *(41.55)*	1.99 *(43.04)*	4.61 *(33.88)*
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)*
E. State ownership of assets	1.59	1.59	1.59	2.52	2.52	2.59	2.63
2. Legal System and Property Rights	**3.05**	**3.54**	**3.29**	**4.33**	**3.86**	**4.12**	**4.14**
A. Judicial independence	3.79	3.47	3.73	4.34	3.67	4.15	4.16
B. Impartial courts	4.99	4.20	3.90	4.65	4.02	4.27	4.49
C. Protection of property rights			3.27	4.42	3.47	4.39	5.13
D. Military interference in rule of law and politics	3.33	5.00	2.15	5.00	5.00	4.17	3.33
E. Integrity of the legal system	3.86	4.12	3.52	4.35	4.35	4.41	4.37
F. Legal enforcement of contracts		4.39	4.39	4.39	4.39	4.51	4.39
G. Regulatory restrictions on sale of real property		6.57	6.57	6.57	6.76	6.63	6.63
H. Reliability of police			6.89	6.89	4.56	6.09	6.35
Gender Legal Rights Adjustment	0.53	0.53	0.53	0.71	0.71	0.71	0.71
3. Sound Money	**5.23**	**4.50**	**7.00**	**7.51**	**7.17**	**7.44**	**7.34**
A. Money growth	8.35 *(8.24)*	9.35 *(3.25)*	7.95 *(10.26)*	7.84 *(10.81)*	8.35 *(8.25)*	9.38 *(3.09)*	6.84 *(-15.82)*
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)*	6.34 *(9.14)*	7.93 *(5.19)*
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)*	9.04 *(4.78)*	9.61 *(1.95)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**2.55**	**1.97**	**5.35**	**5.61**	**5.57**	**3.87**	**2.55**
A. Tariffs	7.66	5.08	4.95	6.95	6.91	6.84	6.87
(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 *(24.6)*	6.84 *(15.8)*	6.28 *(18.6)*	6.24 *(18.8)*	6.22 *(18.9)*
(iii) Standard deviation of tariff rates			3.40 *(16.5)*	5.81 *(10.47)*	5.83 *(10.42)*	5.79 *(10.53)*	5.92 *(10.21)*
B. Regulatory trade barriers			7.00	6.35	5.89	2.14	2.52
(i) Non-tariff trade barriers				5.16	4.73	4.29	4.56
(ii) Compliance cost of importing and exporting			7.00	7.53	7.05	0.00	0.48
C. Black-market exchange rates	0.00	0.00	7.78	7.93	8.57	5.56	0.00
D. Controls of the movement of capital and people	0.00	0.83	1.66	1.22	0.92	0.92	0.81
(i) Financial openness	0.00	1.66	1.66	1.66	1.66	1.66	1.65
(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	0.77
5. Regulation	**3.97**	**3.27**	**4.30**	**4.95**	**5.18**	**5.38**	**5.84**
A. Credit market regulations	0.00	0.87	2.26	4.45	5.67	5.19	6.19
(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	5.57	8.57
(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	5.28	5.65
(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	3.78	5.03
(iii) Centralized collective bargaining			5.17	5.59	4.91	5.55	6.52
(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) Conscription	5.00	1.00	1.00	1.00	1.00	3.00	3.00
C. Business regulations			5.81	5.24	4.88	5.68	5.69
(i) Administrative requirements				3.31	2.10	3.75	4.22
(ii) Bureaucracy costs				3.74	3.33	1.56	2.22
(iii) Starting a business			8.86	8.94	8.97	9.24	9.31
(iv) Impartial public administration	3.91	3.55	3.62	3.62	3.62	3.72	2.58
(v) Licensing restrictions				6.90	6.29	8.80	8.77
(vi) Cost of tax compliance			4.94	4.94	4.94	7.03	7.03

Angola

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**4.25** (139)	**5.39** (144)	**5.67** (140)	**5.50** (153)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**6.57**	**6.41**	**6.31**	**7.53**	**7.53**
A. Government consumption				2.59 *(31.2)*	3.91 *(26.7)*	4.78 *(23.74)*	7.29 *(15.2)*
B. Transfers and subsidies				8.58 *(5.71)*	7.96 *(7.98)*	8.89 *(4.59)*	9.62 *(1.88)*
C. Government investment			8.05 *(21.81)*	9.99 *(15.04)*	5.68 *(30.13)*	10 *(14.46)*	6.73 *(26.43)*
D. Top marginal tax rate					9.5	9.5	9.5
(i) Top marginal income tax rate					10 *(17)*	10 *(17)*	10 *(17)*
(ii) Top marginal income and payroll tax rate					9 *(25)*	9 *(25)*	9 *(25)*
E. State ownership of assets	2.35	2.73	5.08	4.49	4.49	4.49	4.49
2. Legal System and Property Rights	**3.41**	**3.54**	**2.93**	**3.13**	**3.57**	**3.25**	**3.67**
A. Judicial independence	4.72	5.05	4.26	4.2	3.97	3.77	4.08
B. Impartial courts	5.93	4.27	3.07	3.21	3.17	3.34	3.6
C. Protection of property rights			3.58	3.58	2.95	2.78	3.74
D. Military interference in rule of law and politics	5	3.33	1.67	3.33	3.33	3.33	4.17
E. Integrity of the legal system	2.88	2.39	4	3.92	4.11	3.65	3.95
F. Legal enforcement of contracts			3.15	3.15	3.15	2.3	2.3
G. Regulatory restrictions on sale of real property			1.35	1.35	5.47	5.42	5.52
H. Reliability of police			3.84	3.84	4.23	3.02	3.81
Gender Legal Rights Adjustment	0.47	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money				**1.26**	**5.57**	**6.89**	**4.93**
A. Money growth				0 *(53.88)*	5.12 *(24.41)*	9.05 *(4.74)*	8.71 *(6.47)*
B. Standard deviation of inflation				0 *(40.17)*	5.06 *(12.36)*	5.55 *(11.14)*	4.44 *(13.89)*
C. Inflation: most recent year				5.05 *(24.76)*	7.11 *(14.47)*	7.94 *(10.28)*	6.58 *(17.08)*
D. Freedom to own foreign currency bank accounts				0	5	5	0
4. Freedom to Trade Internationally				**5.87**	**5.76**	**4.9**	**5.39**
A. Tariffs				8.39	8.24	6.99	7.07
(i) Revenue from trade taxes (% of trade sector)				9.35 *(0.97)*	8.89 *(1.67)*	8.99 *(1.51)*	9.24 *(1.14)*
(ii) Mean tariff rate				8.48 *(7.6)*	8.54 *(7.3)*	7.72 *(11.4)*	7.96 *(10.2)*
(iii) Standard deviation of tariff rates				7.35 *(6.62)*	7.28 *(6.79)*	4.25 *(14.36)*	4 *(14.99)*
B. Regulatory trade barriers				4.02	4.02	1.57	3.6
(i) Non-tariff trade barriers				6.67	4.71	3.13	4.7
(ii) Compliance cost of importing and exporting				1.38	3.33	0	2.51
C. Black-market exchange rates				10	10	10	9.73
D. Controls of the movement of capital and people			1.66	1.07	0.77	1.06	1.17
(i) Financial openness			1.66	1.66	0	0	0
(ii) Capital controls				1.54	2.31	3.08	2.31
(iii) Freedom of foreigners to visit				0	0	0.11	1.22
5. Regulation				**4.59**	**5.72**	**5.76**	**5.97**
A. Credit market regulations				6.67	8.67	7.73	7
(i) Ownership of banks				5	8	5	5
(ii) Private sector credit			10	10	10	9.19	10
(iii) Interest rate controls / negative real interest rates				5	8	9	6
B. Labor market regulations				3.99	4.01	4.56	5.34
(i) Hiring regulations and minimum wage				3.3	3.33	8.9	10
(ii) Hiring and firing regulations				4.39	4.17	2.66	4.43
(iii) Centralized collective bargaining				7.62	6.28	5.17	6.97
(iv) Hours regulations				4	4	4	4
(v) Mandated cost of worker dismissal				4.62	6.26	6.63	6.63
(vi) Conscription				0	0	0	0
C. Business regulations				3.12	4.49	5	5.59
(i) Administrative requirements				2.17	1.76	2.76	2.94
(ii) Bureaucracy costs				0.46	3.48	1.56	2.44
(iii) Starting a business				3.09	6.49	8.56	8.73
(iv) Impartial public administration	1.77	2.53	2.9	2.87	3.01	2.73	4.7
(v) Licensing restrictions				3.18	5.36	7.61	7.92
(vi) Cost of tax compliance				6.95	6.84	6.78	6.78

Argentina

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.43** (88)	**4.41** (99)	**7.23** (37)	**6.05** (106)	**5.79** (131)	**5.23** (151)	**5.50** (153)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.66**	**7.01**	**7.98**	**7.52**	**6.59**	**6.05**	**6.26**
A. Government consumption	6.91 *(16.5)*	8.53 *(11)*	6.88 *(16.62)*	6.98 *(16.26)*	6.14 *(19.14)*	5.43 *(21.54)*	5.99 *(19.62)*
B. Transfers and subsidies	7.49 *(9.7)*	8.17 *(7.2)*	7.74 *(8.8)*	7.93 *(8.08)*	6.12 *(14.74)*	6.05 *(15)*	6.49 *(13.37)*
C. Government investment			10 *(10.23)*	9.53 *(16.66)*	8.04 *(21.85)*	7.61 *(23.37)*	7.59 *(23.45)*
D. Top marginal tax rate	6	4	7	5	5	4	4
(i) Top marginal income tax rate	6 *(45)*	7 *(35)*	8 *(35)*	7 *(35)*	7 *(35)*	7 *(35)*	7 *(35)*
(ii) Top marginal income and payroll tax rate		1 *(57)*	6 *(36-43)*	3 *(46)*	3 *(49)*	1 *(58)*	1 *(57)*
E. State ownership of assets	6.26	7.34	8.31	8.18	7.63	7.18	7.24
2. Legal System and Property Rights	**3.58**	**4.29**	**4.68**	**4.62**	**4.49**	**4.51**	**4.8**
A. Judicial independence	5.18	4.47	4.91	4.5	4.76	4.81	5.07
B. Impartial courts	7.1	4.69	5.01	4.09	4.06	4.05	4.28
C. Protection of property rights		4.57	4.34	4.07	2.92	3.66	4.58
D. Military interference in rule of law and politics	3.33	5	6.67	7.22	7.5	7.5	7.5
E. Integrity of the legal system	3.98	4.7	6.67	5.05	4.56	4.14	4.26
F. Legal enforcement of contracts	5.75	5.01	5.01	4.51	4.51	4.06	3.82
G. Regulatory restrictions on sale of real property		6.74	6.74	6.74	6.7	6.86	6.86
H. Reliability of police			3.11	3.11	3.17	3.28	4.41
Gender Legal Rights Adjustment	0.41	0.71	0.76	0.88	0.88	0.88	0.88
3. Sound Money	**2.5**	**2.5**	**9.71**	**5.44**	**6.59**	**6.46**	**4**
A. Money growth	0 *(90.34)*	0 *(441.58)*	9.5 *(-2.48)*	3.33 *(33.35)*	7.53 *(12.34)*	5.18 *(24.1)*	5.58 *(22.08)*
B. Standard deviation of inflation	0 *(119.77)*	0 *(1198.84)*	9.52 *(1.2)*	5.37 *(11.56)*	9.14 *(2.16)*	5.92 *(10.2)*	5.43 *(11.42)*
C. Inflation: most recent year	0 *(92.02)*	0 *(2064.19)*	9.81 *(-0.94)*	8.07 *(9.64)*	4.68 *(26.6)*	4.72 *(26.38)*	0 *(53.55)*
D. Freedom to own foreign currency bank accounts	10	10	10	5	5	10	5
4. Freedom to Trade Internationally	**5.31**	**4.67**	**7.4**	**6.28**	**5.89**	**3.38**	**6.42**
A. Tariffs	4.05	3.19	7.47	6.49	5.59	6.01	6.04
(i) Revenue from trade taxes (% of trade sector)	3.67 *(9.5)*	3.4 *(9.9)*	7.92 *(3.12)*	5.58 *(6.62)*	3.51 *(9.73)*	4.71 *(7.93)*	4.93 *(7.61)*
(ii) Mean tariff rate	4.44 *(27.8)*	5.9 *(20.5)*	7.48 *(12.6)*	7.88 *(10.6)*	7.48 *(12.6)*	7.28 *(13.6)*	7.3 *(13.5)*
(iii) Standard deviation of tariff rates		0.28 *(24.3)*	7 *(7.5)*	6 *(10)*	5.77 *(10.58)*	6.03 *(9.93)*	5.9 *(10.26)*
B. Regulatory trade barriers			6.43	5.69	5.33	4.6	5.36
(i) Non-tariff trade barriers			6.18	3.81	2.58	4.04	5.07
(ii) Compliance cost of importing and exporting			6.67	7.57	8.08	5.16	5.65
C. Black-market exchange rates	9.8	10	10	10	10	0	6.48
D. Controls of the movement of capital and people	2.08	0.83	5.72	2.92	2.64	2.91	7.81
(i) Financial openness	4.16	1.66	7.6	4.16	2.51	0	8.2
(ii) Capital controls	0	0	3.85	0	0.77	0.77	6.15
(iii) Freedom of foreigners to visit				4.6	4.65	7.97	9.07
5. Regulation	**4.09**	**3.58**	**6.38**	**6.39**	**5.39**	**5.77**	**5.99**
A. Credit market regulations	4.45	3.7	7.32	8.27	5.24	6.76	6.72
(i) Ownership of banks	5	5	5	5	5	5	5
(ii) Private sector credit	8.34	6.09	6.95	9.8	5.72	5.29	7.17
(iii) Interest rate controls / negative real interest rates	0	0	10	10	5	10	8
B. Labor market regulations	3.73	3.46	5.09	5.12	5.36	4.97	5.12
(i) Hiring regulations and minimum wage			4.42	5.6	3.9	1.67	2.77
(ii) Hiring and firing regulations		3	5.28	2.5	2.82	2.26	2.24
(iii) Centralized collective bargaining	5.18	5.18	4.83	4.6	2.91	3.35	3.19
(iv) Hours regulations	5.01	4.66	6.01	8	10	10	10
(v) Mandated cost of worker dismissal			0	0	2.52	2.52	2.52
(vi) Conscription	1	1	10	10	10	10	10
C. Business regulations			6.74	5.79	5.56	5.59	6.14
(i) Administrative requirements			6.78	2.48	2.43	2.05	2.71
(ii) Bureaucracy costs			7.5	7.09	5.3	4.44	5.78
(iii) Starting a business			8.83	8.87	9.04	9.1	9.58
(iv) Impartial public administration	0.88	5.69	5.69	6.47	6.47	6.6	6.53
(v) Licensing restrictions				4.91	4.81	5.35	5.73
(vi) Cost of tax compliance			4.92	4.92	5.35	5.98	6.51

Armenia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**7.55** (34)	**7.7** (25)	**7.78** (31)	**8.03** (15)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**8.12**	**8.73**	**8.59**	**7.87**	**7.83**
A. Government consumption				8.16 *(12.26)*	7.72 *(13.75)*	7.54 *(14.38)*	7.94 *(13)*
B. Transfers and subsidies				8.33 *(6.62)*	8.05 *(7.67)*	7.75 *(8.76)*	7.86 *(8.35)*
C. Government investment			8.32 *(20.89)*	10 *(11.98)*	9.37 *(17.22)*	10 *(14.13)*	9.3 *(17.46)*
D. Top marginal tax rate				8.5	9	5	5
(i) Top marginal income tax rate				9	10 *(20)*	5 *(36)*	5 *(36)*
(ii) Top marginal income and payroll tax rate				8	8 *(26)*	5 *(36)*	5 *(36)*
E. State ownership of assets		3.63	7.92	8.66	8.84	9.07	9.07
2. Legal System and Property Rights	**4.13**	**4.68**	**5**	**5.59**	**5.46**	**5.57**	**6.3**
A. Judicial independence	4.59	4.51	3.63	3.58	4.01	4.32	4.99
B. Impartial courts	4.59	4.65	3.68	3.79	4.04	4.16	5.76
C. Protection of property rights			3.51	5.25	4.8	5.22	6.37
D. Military interference in rule of law and politics		6.67	6.67	5.83	5.83	5.83	5.83
E. Integrity of the legal system	4.41	4.7	4.55	4.49	4.36	4.33	5.79
F. Legal enforcement of contracts			7.46	7.33	6.75	5.2	5.2
G. Regulatory restrictions on sale of real property			9.72	9.79	9.77	9.8	9.82
H. Reliability of police			4.63	4.63	4.1	5.68	6.67
Gender Legal Rights Adjustment	0.82	0.82	0.82	1	1	1	1
3. Sound Money				**9.21**	**9.18**	**9.48**	**9.65**
A. Money growth				7.56 *(12.2)*	9.64 *(1.82)*	9.54 *(2.32)*	9.22 *(3.91)*
B. Standard deviation of inflation				9.41 *(1.48)*	8.72 *(3.21)*	9.13 *(2.16)*	9.67 *(0.83)*
C. Inflation: most recent year				9.87 *(0.64)*	8.36 *(8.18)*	9.25 *(3.73)*	9.71 *(1.44)*
D. Freedom to own foreign currency bank accounts				10	10	10	10
4. Freedom to Trade Internationally				**7.35**	**7.99**	**8.61**	**8.53**
A. Tariffs				7.71	8.9	8.68	8.43
(i) Revenue from trade taxes (% of trade sector)				9.37 *(0.95)*	9.15 *(1.28)*	8.87 *(1.7)*	8.99 *(1.51)*
(ii) Mean tariff rate				9.4 *(3)*	9.44 *(2.8)*	8.78 *(6.1)*	8.74 *(6.3)*
(iii) Standard deviation of tariff rates				4.36 *(14.1)*	8.11 *(4.73)*	8.39 *(4.03)*	7.56 *(6.11)*
B. Regulatory trade barriers				5.16	6.6	7.3	7.5
(i) Non-tariff trade barriers				5.31	5.25	6.14	5.69
(ii) Compliance cost of importing and exporting				5	7.95	8.47	9.32
C. Black-market exchange rates				10	10	10	10
D. Controls of the movement of capital and people			10	6.52	6.48	8.46	8.17
(i) Financial openness			10	10	10	10	8.35
(ii) Capital controls				8.46	8.33	5.38	6.15
(iii) Freedom of foreigners to visit				1.1	1.11	10	10
5. Regulation				**6.9**	**7.28**	**7.38**	**7.82**
A. Credit market regulations				9.55	8.83	9	9.68
(i) Ownership of banks				10	10	10	10
(ii) Private sector credit				9.66	7.5	6.99	9.05
(iii) Interest rate controls / negative real interest rates				9	9	10	10
B. Labor market regulations				6.05	6.55	6.32	6.46
(i) Hiring regulations and minimum wage				6.7	6.67	5.57	6.67
(ii) Hiring and firing regulations				5.15	6.31	6.01	5.6
(iii) Centralized collective bargaining				7.64	7.36	7.37	7.25
(iv) Hours regulations				8	10	10	10
(v) Mandated cost of worker dismissal				8.79	8.99	8.99	9.25
(vi) Conscription				0	0	0	0
C. Business regulations				5.09	6.46	6.82	7.32
(i) Administrative requirements				3.04	4.12	4.57	5.17
(ii) Bureaucracy costs				2.93	6.36	5.78	5.56
(iii) Starting a business				9.36	9.71	9.86	9.86
(iv) Impartial public administration		5.79	3.6	4.26	4.67	4.68	6.96
(v) Licensing restrictions				7.47	9.53	9.55	9.3
(vi) Cost of tax compliance			0	3.49	4.4	6.49	7.04

Australia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.42** (10)	**8.18** (7)	**8.16** (9)	**8.15** (9)	**8.13** (7)	**8.17** (9)	**8.20** (9)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.34**	**6.71**	**6.64**	**6.76**	**6.95**	**6.78**	**6.54**
A. Government consumption	4.93 *(23.23)*	5.2 *(22.33)*	4.79 *(23.7)*	4.72 *(23.95)*	4.36 *(25.18)*	4.71 *(23.99)*	4.24 *(25.59)*
B. Transfers and subsidies	7.38 *(10.1)*	7.22 *(10.7)*	7.09 *(11.17)*	6.8 *(12.26)*	6.8 *(12.23)*	6.66 *(12.74)*	6.96 *(11.64)*
C. Government investment	10 *(13.53)*	10 *(11.76)*	10 *(11.6)*	10 *(10.52)*	9.81 *(15.65)*	10 *(12.02)*	9.5 *(16.76)*
D. Top marginal tax rate	2	3	3	4	5.5	5	4.5
(i) Top marginal income tax rate	2 *(62)*	3 *(49)*	3 *(47)*	4 *(47)*	6 *(45)*	5 *(47)*	5 *(45)*
(ii) Top marginal income and payroll tax rate		3 *(49)*	3 *(49)*	4 *(49)*	5 *(47)*	5 *(49)*	4 *(47)*
E. State ownership of assets	7.38	8.13	8.3	8.3	8.3	7.51	7.49
2. Legal System and Property Rights	**8.33**	**8.45**	**8.56**	**8.53**	**8.26**	**8.35**	**8.3**
A. Judicial independence	8.47	8.67	8.82	8.58	8.51	8.51	8.44
B. Impartial courts	8.9	8.85	9.08	8.61	8.07	7.88	7.68
C. Protection of property rights		7.32	8.27	8.97	7.59	8.09	8.45
D. Military interference in rule of law and politics	10	10	10	10	10	10	10
E. Integrity of the legal system	8.89	8.9	8.9	8.8	8.46	8.5	8.5
F. Legal enforcement of contracts	8	6.99	6.99	6.86	6.96	6.83	6.76
G. Regulatory restrictions on sale of real property		8.39	8.39	8.33	8.26	8.21	8.14
H. Reliability of police			8.07	8.07	8.24	8.76	8.42
Gender Legal Rights Adjustment	0.88	1	1	1	1	1	1
3. Sound Money	**9**	**9.15**	**9.4**	**9.44**	**9.47**	**9.36**	**9.67**
A. Money growth	8.57 *(7.17)*	8.06 *(9.7)*	9.19 *(4.04)*	8.61 *(6.94)*	9.13 *(4.37)*	8.82 *(5.88)*	9.81 *(0.94)*
B. Standard deviation of inflation	9.4 *(1.51)*	9.19 *(2.02)*	9.31 *(1.72)*	9.68 *(0.79)*	9.33 *(1.67)*	8.92 *(2.7)*	9.18 *(2.05)*
C. Inflation: most recent year	8.03 *(9.84)*	9.35 *(3.26)*	9.1 *(4.48)*	9.47 *(2.67)*	9.43 *(2.85)*	9.7 *(1.51)*	9.68 *(1.61)*
D. Freedom to own foreign currency bank accounts	10	10	10	10	10	10	10
4. Freedom to Trade Internationally	**6.74**	**8.49**	**8.04**	**7.43**	**7.5**	**7.78**	**7.95**
A. Tariffs	7.35	6.46	8.43	8.43	8.83	8.97	9.13
(i) Revenue from trade taxes (% of trade sector)	7.6 *(3.6)*	7.93 *(3.1)*	9.06 *(1.41)*	8.97 *(1.55)*	9.25 *(1.13)*	8.9 *(1.65)*	8.81 *(1.79)*
(ii) Mean tariff rate	7.1 *(14.5)*	7.16 *(14.2)*	8.84 *(5.8)*	9.14 *(4.3)*	9.44 *(2.8)*	9.5 *(2.5)*	9.52 *(2.4)*
(iii) Standard deviation of tariff rates		4.28 *(14.3)*	7.4 *(6.5)*	7.17 *(7.07)*	7.8 *(5.49)*	8.5 *(3.75)*	9.05 *(2.38)*
B. Regulatory trade barriers			8.7	8.18	8.28	7.46	7.78
(i) Non-tariff trade barriers			8.07	7.44	7.65	6.5	7.12
(ii) Compliance cost of importing and exporting			9.33	8.91	8.91	8.42	8.43
C. Black-market exchange rates	9.8	10	10	10	10	10	10
D. Controls of the movement of capital and people	3.08	9	5.04	3.13	2.88	4.71	4.91
(i) Financial openness	4.16	10	6.99	6.99	6.99	9.4	10
(ii) Capital controls	2	8	3.08	2.31	1.54	4.62	4.62
(iii) Freedom of foreigners to visit				0.1	0.11	0.11	0.11
5. Regulation	**6.67**	**8.12**	**8.18**	**8.6**	**8.49**	**8.59**	**8.52**
A. Credit market regulations	8.38	9.68	10	10	9.4	9.58	9.43
(i) Ownership of banks	8	10	10	10	10	10	10
(ii) Private sector credit	7.14	9.03	10	10	8.21	8.75	8.3
(iii) Interest rate controls / negative real interest rates	10	10	10	10	10	10	10
B. Labor market regulations		6.56	6.24	8.36	7.74	7.66	7.8
(i) Hiring regulations and minimum wage			4.55	10	8.9	8.9	8.9
(ii) Hiring and firing regulations		4.5	3.08	4.6	4.14	3.56	3.91
(iii) Centralized collective bargaining	5.18	5.18	5.52	5.93	5.44	5.56	6.08
(iv) Hours regulations			4.68	10	10	10	10
(v) Mandated cost of worker dismissal			9.63	9.63	7.93	7.93	7.93
(vi) Conscription	10	10	10	10	10	10	10
C. Business regulations			8.28	7.43	8.32	8.54	8.33
(i) Administrative requirements			6.73	3.49	3.64	3.98	3.98
(ii) Bureaucracy costs			6.2	5.32	9.39	10	8.67
(iii) Starting a business			9.91	9.92	9.93	9.91	9.93
(iv) Impartial public administration	9.76	9.76	9.76	9.76	9.66	9.43	9.64
(v) Licensing restrictions				7.29	8.5	9.09	8.95
(vi) Cost of tax compliance			8.8	8.8	8.78	8.82	8.82

Austria

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.97** (14)	**7.35** (16)	**7.97** (15)	**7.91** (17)	**7.85** (16)	**7.88** (24)	**7.86** (28)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.78**	**5.25**	**5.37**	**5.74**	**5.47**	**5.61**	**5.43**
A. Government consumption	4.46 *(24.82)*	4.4 *(25.03)*	4.16 *(25.86)*	4.58 *(24.44)*	4.07 *(26.16)*	3.69 *(27.44)*	3.72 *(27.34)*
B. Transfers and subsidies	4.11 *(22.1)*	4.03 *(22.4)*	2.93 *(26.44)*	2.84 *(26.78)*	2.02 *(29.78)*	3.1 *(25.82)*	3.51 *(24.32)*
C. Government investment	8.56 *(20.04)*	9.9 *(15.35)*	10 *(10.37)*	10 *(12.72)*	9.98 *(15.07)*	10 *(13.14)*	10 *(12.28)*
D. Top marginal tax rate	2	2	2	3.5	3.5	3.5	3.5
(i) Top marginal income tax rate	2 *(62)*	4 *(50)*	4 *(50)*	4 *(50)*	4 *(50)*	4 *(50)*	4 *(55)*
(ii) Top marginal income and payroll tax rate		0 *(62)*	0 *(66)*	3 *(54)*	3 *(54)*	3 *(54)*	3 *(59)*
E. State ownership of assets	4.78	5.94	7.78	7.78	7.78	7.78	6.4
2. Legal System and Property Rights	**8.15**	**7.83**	**8.06**	**8.31**	**8.29**	**8.26**	**8.33**
A. Judicial independence	7.69	8.16	8.27	7.97	7.8	7.67	7.78
B. Impartial courts	8.59	8.38	8.81	8.67	7.95	7.87	7.88
C. Protection of property rights		7.73	8.65	9.08	8.23	8.19	8.62
D. Military interference in rule of law and politics	10	9.86	10	10	10	10	10
E. Integrity of the legal system	8.75	8.75	8.75	8.75	8.75	8.71	8.68
F. Legal enforcement of contracts	8.25	7.48	7.48	7.48	7.31	6.86	6.99
G. Regulatory restrictions on sale of real property		7.92	7.92	7.92	8.09	8.1	8.1
H. Reliability of police			8.63	8.63	8.21	8.63	8.6
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.94	1	1	1
3. Sound Money	**8.4**	**9.63**	**9.63**	**9.55**	**9.64**	**9.62**	**9.42**
A. Money growth	9.97 *(-0.17)*	9.46 *(2.69)*	9.18 *(4.1)*	8.77 *(6.15)*	9.19 *(4.06)*	8.76 *(6.2)*	8.14 *(9.3)*
B. Standard deviation of inflation	9.64 *(0.9)*	9.75 *(0.63)*	9.8 *(0.5)*	9.91 *(0.23)*	9.74 *(0.64)*	9.89 *(0.28)*	9.86 *(0.35)*
C. Inflation: most recent year	9 *(5)*	9.31 *(3.45)*	9.53 *(2.35)*	9.54 *(2.3)*	9.64 *(1.81)*	9.82 *(0.9)*	9.69 *(1.53)*
D. Freedom to own foreign currency bank accounts	5	10	10	10	10	10	10
4. Freedom to Trade Internationally	**7.7**	**7.97**	**9.2**	**8.32**	**8.19**	**8.37**	**8.45**
A. Tariffs	8.61	7.92	9.18	8.39	8.34	8.36	8.2
(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)*	9.1 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	7.68 *(11.6)*	8.26 *(8.7)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.15	8.39	7.93	8.18	8.32
(i) Non-tariff trade barriers			8.8	7.84	6.77	6.4	6.66
(ii) Compliance cost of importing and exporting			9.5	8.93	9.08	9.96	9.98
C. Black-market exchange rates	10	10	10	10	10	10	10
D. Controls of the movement of capital and people	4.5	6	8.46	6.49	6.5	6.94	7.27
(i) Financial openness	6.99	6.99	10	10	10	10	10
(ii) Capital controls	2	5	6.92	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.4	6.42	7.74	8.74
5. Regulation	**5.79**	**6.05**	**7.6**	**7.63**	**7.66**	**7.53**	**7.65**
A. Credit market regulations	6.96	7.46	9.75	9.75	8.92	9.13	9.33
(i) Ownership of banks	5	5	10	10	8	8	8
(ii) Private sector credit	7.88	7.39	9.24	9.26	8.77	9.38	10
(iii) Interest rate controls / negative real interest rates	8	10	10	10	10	10	10
B. Labor market regulations	4.63	4.63	4.85	5.91	6.33	5.55	5.86
(i) Hiring regulations and minimum wage			4.56	8.9	10	8.9	8.9
(ii) Hiring and firing regulations		4.82	3.05	4.25	4.26	3.33	4.78
(iii) Centralized collective bargaining	4.49	4.49	3.5	2.77	2.71	2.08	2.49
(iv) Hours regulations	4.4	4.22	5.18	6.7	8	6	6
(v) Mandated cost of worker dismissal			9.81	9.81	10	10	10
(vi) Conscription	5	5	3	3	3	3	3
C. Business regulations			8.19	7.24	7.73	7.92	7.76
(i) Administrative requirements			7.53	4.27	4.21	4.45	4.47
(ii) Bureaucracy costs			7.43	5.54	8.48	8.89	8.67
(iii) Starting a business			8.83	8.85	8.88	9.28	9.24
(iv) Impartial public administration	9.06	9.06	9.06	9.06	9.06	9.06	8.35
(v) Licensing restrictions				7.61	7.65	7.3	7.3
(vi) Cost of tax compliance			8.09	8.09	8.09	8.53	8.53

Azerbaijan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.07** (103)	**5.79** (131)	**6.31** (116)	**6.44** (121)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**7.4**	**6.58**	**4.44**	**5.34**	**5.38**
A. Government consumption				6 *(19.61)*	4.12 *(26)*	6.48 *(17.96)*	7.05 *(16.03)*
B. Transfers and subsidies			7.09 *(11.19)*	7.09 *(11.19)*	8.26 *(6.88)*	7.37 *(10.16)*	7.71 *(8.9)*
C. Government investment			10 *(13.06)*	10 *(9.23)*	0 *(67.39)*	1.53 *(44.65)*	1.85 *(43.53)*
D. Top marginal tax rate				5	5	6.5	6.5
(i) Top marginal income tax rate				7 *(35)*	7 *(35)*	9 *(25)*	9 *(25)*
(ii) Top marginal income and payroll tax rate				3 *(49)*	3 *(49)*	4 *(41)*	4 *(41)*
E. State ownership of assets		3.64	5.12	4.8	4.8	4.8	3.78
2. Legal System and Property Rights	**3.64**	**4.47**	**4.78**	**4.93**	**4.93**	**4.99**	**5.24**
A. Judicial independence	4.24	3.95	3.14	3.13	3.41	3.44	3.89
B. Impartial courts	4.3	3.91	2.87	2.97	3.29	3.65	3.81
C. Protection of property rights			3.01	4.39	4.73	5.4	6.81
D. Military interference in rule of law and politics		6.67	6.67	6.67	5.83	5	5
E. Integrity of the legal system	3.46	5.06	4.49	4.18	4.05	3.79	4.01
F. Legal enforcement of contracts			7.33	7.33	7.55	7.25	7.25
G. Regulatory restrictions on sale of real property			8.72	8.85	9.73	9.77	7.61
H. Reliability of police			5.75	5.75	4.64	5.45	7.6
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money				**7.25**	**6.25**	**7.31**	**7**
A. Money growth				8.57 *(7.17)*	7.01 *(14.97)*	9.7 *(1.5)*	7.83 *(10.84)*
B. Standard deviation of inflation				7.77 *(5.58)*	4.14 *(14.66)*	5.36 *(11.59)*	5.69 *(10.78)*
C. Inflation: most recent year				7.68 *(11.59)*	8.87 *(5.67)*	9.17 *(4.17)*	9.48 *(2.61)*
D. Freedom to own foreign currency bank accounts				5	5	5	5
4. Freedom to Trade Internationally				**5.5**	**6.32**	**7.03**	**7.24**
A. Tariffs				6.91	8.13	7.94	7.52
(i) Revenue from trade taxes (% of trade sector)					9.39 *(0.92)*	9.03 *(1.45)*	8.73 *(1.91)*
(ii) Mean tariff rate				7.92 *(10.4)*	8.22 *(8.9)*	8.18 *(9.1)*	8.26 *(8.7)*
(iii) Standard deviation of tariff rates				5.89 *(10.27)*	6.8 *(8.01)*	6.61 *(8.46)*	5.58 *(11.05)*
B. Regulatory trade barriers				3.51	4.47	6.61	7.42
(i) Non-tariff trade barriers				4.38	4.59	5.59	6.63
(ii) Compliance cost of importing and exporting				2.64	4.36	7.64	8.2
C. Black-market exchange rates				10	10	10	10
D. Controls of the movement of capital and people			1.66	1.58	2.69	3.57	4.01
(i) Financial openness			1.66	1.66	3.46	4.66	4.65
(ii) Capital controls				3.08	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0	0	1.44	2.77
5. Regulation			**4.3**	**6.09**	**6.98**	**6.88**	**7.37**
A. Credit market regulations				7.33	8	7.57	8.33
(i) Ownership of banks				5	5	5	5
(ii) Private sector credit			6.52	7.99	10	8.72	10
(iii) Interest rate controls / negative real interest rates				9	9	9	10
B. Labor market regulations				6.51	6.69	6.4	6.54
(i) Hiring regulations and minimum wage				6.7	8.33	8.33	8.33
(ii) Hiring and firing regulations				7.78	7.24	5.84	7.25
(iii) Centralized collective bargaining				7.6	7.82	7.45	8.18
(iv) Hours regulations				8	8	8	6
(v) Mandated cost of worker dismissal				7.96	7.76	7.76	8.5
(vi) Conscription				1	1	1	1
C. Business regulations				4.44	6.26	6.68	7.22
(i) Administrative requirements				3.96	4.48	5.52	7.21
(ii) Bureaucracy costs				5.89	6.52	6.44	6.22
(iii) Starting a business				8.27	9.72	9.89	9.88
(iv) Impartial public administration		4.29	2.84	2.84	2.54	2.79	2.78
(v) Licensing restrictions				5.67	6.85	7.6	9.02
(vi) Cost of tax compliance			1.53	0	7.48	7.81	8.22

Bahamas, The

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.61** (22)	**6.69** (29)	**6.65** (65)	**7.06** (60)	**7.49** (42)	**7.48** (51)	**7.56** (52)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**8.94**	**9.01**	**8.54**	**8.81**	**8.94**	**9.04**	**8.77**
A. Government consumption	6.81 *(16.85)*	7.18 *(15.6)*	5.18 *(22.4)*	6.46 *(18.04)*	6.8 *(16.87)*	7.11 *(15.82)*	6.11 *(19.23)*
B. Transfers and subsidies	10 *(0.5)*	9.86 *(1)*	8.97 *(4.29)*	8.78 *(4.96)*	8.97 *(4.28)*	9.04 *(4.02)*	8.96 *(4.32)*
C. Government investment			10 *(3.9)*	10 *(4.02)*	10 *(6.74)*	10 *(8.29)*	10 *(10.46)*
D. Top marginal tax rate	10	10	10	10	10	10	10
(i) Top marginal income tax rate	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*
(ii) Top marginal income and payroll tax rate			10 *(5-9)*	10 *(5-9)*	10 *(10)*	10 *(9)*	10 *(9)*
E. State ownership of assets							
2. Legal System and Property Rights	**7.01**	**5.9**	**5.61**	**6.43**	**6.52**	**7.02**	**6.32**
A. Judicial independence	7.34	6.14	6.03	6.4	6.61	7.15	7.15
B. Impartial courts		7.22	6.16	5.75	5.39	6.62	5.7
C. Protection of property rights		3	3	7.24	7.84		
D. Military interference in rule of law and politics	8.33	8.33	10	10	10	10	10
E. Integrity of the legal system	6.67	6.67	4.69	4.82	4.82	7.5	6.67
F. Legal enforcement of contracts			5.49	5.49	5.49	4.7	4.6
G. Regulatory restrictions on sale of real property			4.98	4.98	3.06	6.15	3.82
H. Reliability of police			7.36	6.73	8.95		
Gender Legal Rights Adjustment	0.88	0.88	0.88	1	1	1	1
3. Sound Money	**6.25**	**7.02**	**6.87**	**6.82**	**7.3**	**6.78**	**7.77**
A. Money growth	8.43 *(7.84)*	9.38 *(3.08)*	8.05 *(9.74)*	8.61 *(6.95)*	9.93 *(0.34)*	8.69 *(6.57)*	7.67 *(11.66)*
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)*	8.81 *(2.99)*	8.89 *(2.77)*
C. Inflation: most recent year	8 *(10.01)*	9.37 *(3.16)*	9.79 *(1.04)*	9.68 *(1.59)*	9.73 *(1.34)*	9.63 *(1.87)*	9.5 *(2.49)*
D. Freedom to own foreign currency bank accounts	0	0	0	0	0	0	5
4. Freedom to Trade Internationally	**3.86**	**4.08**	**4.7**	**5.81**	**5.99**	**6.26**	**6.26**
A. Tariffs	4.32	3.6	3.33	4.26	3.27	3.33	4.06
(i) Revenue from trade taxes (% of trade sector)	4.6 *(8.1)*	3.6 *(9.6)*	3.67 *(9.5)*	4.14 *(8.79)*	4.04 *(8.94)*	4.5 *(8.25)*	7.12 *(4.32)*
(ii) Mean tariff rate	4.04 *(29.8)*		3 *(35)*	3.96 *(30.2)*	2.82 *(35.9)*	3.22 *(33.9)*	3.5 *(32.5)*
(iii) Standard deviation of tariff rates				4.68 *(13.29)*	2.96 *(17.59)*	2.27 *(19.32)*	1.55 *(21.13)*
B. Regulatory trade barriers					7.76	8.11	7.41
(i) Non-tariff trade barriers							6.71
(ii) Compliance cost of importing and exporting					7.76	8.11	8.11
C. Black-market exchange rates	6	7.4	10	10	10	10	10
D. Controls of the movement of capital and people	1.25	1.25	0.77	3.18	2.91	3.59	3.59
(i) Financial openness	2.51	2.51	0	0	0	0	0
(ii) Capital controls	0	0	1.54	1.54	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				8	7.97	10	10
5. Regulation	**6.98**	**7.45**	**7.51**	**7.42**	**8.72**	**8.32**	**8.69**
A. Credit market regulations	8.62	9.84	10	9.78	9.21	9.07	9.81
(i) Ownership of banks	10	10	10	10	10	10	10
(ii) Private sector credit	7.86	9.53	10	9.33	7.62	8.22	9.44
(iii) Interest rate controls / negative real interest rates	8	10	10	10	10	9	10
B. Labor market regulations					8.86	8.36	8.36
(i) Hiring regulations and minimum wage					8.9	8.9	8.9
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations					10	8	8
(v) Mandated cost of worker dismissal					6.55	6.55	6.55
(vi) Conscription	10	10	10	10	10	10	10
C. Business regulations					8.1	7.52	7.88
(i) Administrative requirements							
(ii) Bureaucracy costs					6.21	5.56	5.78
(iii) Starting a business					8.92	9.17	9.52
(iv) Impartial public administration							
(v) Licensing restrictions					7.91	7.98	7.98
(vi) Cost of tax compliance					9.35	7.39	8.26

Bahrain

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.68** (20)	**6.44** (33)	**7.12** (40)	**6.77** (74)	**7.12** (63)	**7.18** (69)	**7.33** (65)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.4**	**4.5**	**6.68**	**6.72**	**6.41**	**6.71**	**6.73**
A. Government consumption	3.25 *(28.95)*	0 *(43.78)*	3.78 *(27.15)*	2.94 *(29.99)*	4.74 *(23.9)*	3.49 *(28.14)*	3.44 *(28.31)*
B. Transfers and subsidies	9.81 *(1.2)*	9.64 *(1.8)*	9.43 *(2.59)*	8.99 *(4.21)*	9.44 *(2.56)*	8.03 *(7.72)*	8.03 *(7.72)*
C. Government investment		0.32 *(48.87)*	7.66 *(23.21)*	9.13 *(18.03)*	5.34 *(31.3)*	9.47 *(16.87)*	9.61 *(16.37)*
D. Top marginal tax rate	10	10	10	10	10	10	10
(i) Top marginal income tax rate	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*	10 *(0)*
(ii) Top marginal income and payroll tax rate		10 *(0)*			10 *(17)*	10 *(17)*	10 *(17)*
E. State ownership of assets	2.55	2.55	2.55	2.55	2.55	2.55	2.55
2. Legal System and Property Rights	**4.02**	**4.04**	**3.83**	**3.79**	**4.27**	**4.36**	**4.73**
A. Judicial independence	4.43	4.39	4.79	4.47	5.5	5.38	5.34
B. Impartial courts		6.09	4.99	4.76	5.3	5.36	5.25
C. Protection of property rights			5	5.47	5.78	7.44	7.84
D. Military interference in rule of law and politics	8.33	8.33	5	5	5	5	5
E. Integrity of the legal system	5.07	5.07	5.91	5.53	5.53	4.82	4.86
F. Legal enforcement of contracts			4.79	4.79	4.79	4.79	4.79
G. Regulatory restrictions on sale of real property			9.12	9.12	8.53	8.86	9.4
H. Reliability of police			5.7	5.7	7.96	7.76	8.95
Gender Legal Rights Adjustment	0.35	0.35	0.35	0.35	0.41	0.41	0.47
3. Sound Money	**8.1**	**8.79**	**9.12**	**8.82**	**8.39**	**9.18**	**9.24**
A. Money growth	6.38 *(18.1)*	9.6 *(1.99)*	9.71 *(1.46)*	8.4 *(7.99)*	8.56 *(7.2)*	9.96 *(-0.19)*	9.54 *(-2.31)*
B. Standard deviation of inflation	6.81 *(7.98)*	6.92 *(7.71)*	6.91 *(7.73)*	7.38 *(6.54)*	5.4 *(11.5)*	7.13 *(7.17)*	7.6 *(5.99)*
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)*	9.63 *(1.84)*	9.8 *(1.01)*
D. Freedom to own foreign currency bank accounts	10	10	10	10	10	10	10
4. Freedom to Trade Internationally	**8.46**	**8.42**	**9.29**	**7.84**	**8.13**	**7.64**	**8.25**
A. Tariffs	9.39	9.27	9.19	8.37	8.22	8.61	8.32
(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)*	9.48 *(0.78)*	9.48 *(0.78)*
(ii) Mean tariff rate				8.98 *(5.1)*	8.98 *(5.1)*	9.06 *(4.7)*	9.04 *(4.8)*
(iii) Standard deviation of tariff rates				7.31 *(6.73)*	6.26 *(9.36)*	7.29 *(6.77)*	6.45 *(8.88)*
B. Regulatory trade barriers			9.5	7.59	8.29	6.3	6.74
(i) Non-tariff trade barriers				7.59	8.28	6.71	6.81
(ii) Compliance cost of importing and exporting			9.5		8.31	5.88	6.67
C. Black-market exchange rates	10	10	10	10	10	10	10
D. Controls of the movement of capital and people	6	6	8.46	5.38	6.02	5.64	7.93
(i) Financial openness	10	10	10	9.4	10	10	10
(ii) Capital controls	2	2	6.92	6.15	7.5	6.15	6.15
(iii) Freedom of foreigners to visit				0.6	0.55	0.77	7.63
5. Regulation	**6.42**	**6.44**	**6.7**	**6.7**	**8.37**	**8**	**7.71**
A. Credit market regulations	8.71	8.49	9.34	9.43	8.47	8.43	7.61
(i) Ownership of banks	8	8	10	10	10	10	10
(ii) Private sector credit	9.42	7.47	8.01	8.29	8.42	5.28	2.83
(iii) Interest rate controls / negative real interest rates		10	10	10	7	10	10
B. Labor market regulations				7.03	8.87	8.22	7.9
(i) Hiring regulations and minimum wage					10	8.33	8.33
(ii) Hiring and firing regulations				3.25	4.79	5.69	5.98
(iii) Centralized collective bargaining				7.85	8.42	7.7	8.06
(iv) Hours regulations					10	8	8
(v) Mandated cost of worker dismissal					10	9.59	7.03
(vi) Conscription	10	10	10	10	10	10	10
C. Business regulations				3.65	7.77	7.36	7.61
(i) Administrative requirements				4.04	6.45	6.08	6.06
(ii) Bureaucracy costs				2.93	7.73	7.78	8
(iii) Starting a business					8.85	9.67	9.71
(iv) Impartial public administration	3.99	3.99	3.99	3.99	3.99	2.41	2.41
(v) Licensing restrictions					9.98	8.53	9.76
(vi) Cost of tax compliance					9.6	9.7	9.75

Bangladesh

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.57** (107)	**4.35** (100)	**5.94** (86)	**5.96** (110)	**6.21** (115)	**6.16** (123)	**6.05** (136)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.18**	**6.76**	**8.33**	**8.73**	**8.90**	**8.56**	**8.11**
A. Government consumption	9.89 *(6.38)*	10.00 *(4.82)*	10.00 *(5.6)*	9.69 *(7.04)*	9.79 *(6.7)*	9.72 *(6.94)*	9.31 *(8.33)*
B. Transfers and subsidies			9.28 *(3.15)*	9.78 *(1.29)*	9.56 *(2.1)*	9.72 *(1.51)*	9.71 *(1.55)*
C. Government investment	3.95 *(36.19)*	2.15 *(42.48)*	6.42 *(27.52)*	8.20 *(21.31)*	9.20 *(17.81)*	7.54 *(23.61)*	7.02 *(25.43)*
D. Top marginal tax rate	1.00	9.00	9.00	9.00	9.00	9.00	8.00
(i) Top marginal income tax rate	1.00 *(60)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate		9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	8.00 *(30)*
E. State ownership of assets	5.89	5.89	6.97	6.97	6.97	6.82	6.48
2. Legal System and Property Rights	**3.04**	**2.28**	**2.67**	**2.69**	**3.10**	**2.91**	**2.87**
A. Judicial independence	5.92	5.91	5.02	4.07	3.88	3.49	3.06
B. Impartial courts	4.07	4.01	3.45	3.53	3.70	3.54	3.65
C. Protection of property rights		2.02	3.17	4.51	4.38	4.53	4.31
D. Military interference in rule of law and politics	1.67	1.67	5.00	4.58	4.93	4.17	4.17
E. Integrity of the legal system	2.60	2.60	3.62	3.50	3.41	3.12	3.08
F. Legal enforcement of contracts		1.15	1.15	1.15	1.15	0.94	0.94
G. Regulatory restrictions on sale of real property		1.35	1.35	1.61	3.20	3.09	2.67
H. Reliability of police			2.27	2.27	3.44	3.48	4.18
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.71	0.76	0.76	0.76
3. Sound Money	**4.64**	**6.95**	**7.02**	**6.65**	**6.48**	**6.88**	**6.97**
A. Money growth	7.03 *(14.86)*	9.62 *(1.89)*	9.07 *(4.64)*	8.55 *(7.24)*	8.08 *(9.61)*	9.22 *(3.92)*	9.35 *(3.24)*
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)*	9.53 *(1.18)*	9.66 *(0.86)*
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)*	8.76 *(6.19)*	8.88 *(5.59)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**0.18**	**0.21**	**5.47**	**5.28**	**5.67**	**5.67**	**5.76**
A. Tariffs	0.53	0.64	5.19	5.76	6.41	6.54	6.33
(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)*	6.24 *(5.64)*	5.55 *(6.68)*
(ii) Mean tariff rate	0.00 *(99.9)*	0.00 *(102.2)*	5.68 *(21.6)*	6.64 *(16.8)*	7.06 *(14.7)*	7.22 *(13.9)*	7.20 *(14)*
(iii) Standard deviation of tariff rates		0.00 *(50.4)*	4.56 *(13.6)*	6.53 *(8.66)*	6.53 *(8.67)*	6.16 *(9.59)*	6.25 *(9.38)*
B. Regulatory trade barriers			5.87	4.54	5.72	3.04	2.82
(i) Non-tariff trade barriers			4.73	5.40	5.32	5.91	5.63
(ii) Compliance cost of importing and exporting			7.00	3.67	6.13	0.16	0.00
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	0.83	0.81	0.55	3.10	3.88
(i) Financial openness	0.00	0.00	1.66	1.66	1.66	1.66	1.65
(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	10.00
5. Regulation	**4.79**	**5.54**	**6.22**	**6.46**	**6.88**	**6.77**	**6.56**
A. Credit market regulations	3.44	5.76	6.68	8.23	8.26	7.88	7.83
(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	9.70	9.79	8.63	8.48
(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	7.26	7.05
(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	5.48	4.69
(iii) Centralized collective bargaining			6.63	7.52	6.94	6.72	6.28
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.88	4.37	5.68	5.18	4.80
(i) Administrative requirements			7.55	2.40	3.40	3.60	3.88
(ii) Bureaucracy costs			5.73	2.40	5.15	3.78	2.67
(iii) Starting a business			7.74	7.85	9.07	9.23	9.28
(iv) Impartial public administration	2.75	3.15	2.84	2.84	2.49	2.84	1.38
(v) Licensing restrictions				5.22	7.36	6.53	6.45
(vi) Cost of tax compliance			5.52	5.52	6.61	5.12	5.12

Barbados

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.01** (30)	**6.03** (41)	**6.35** (78)	**6.32** (97)	**6.51** (101)	**6.65** (99)	**6.91** (87)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.00**	**6.14**	**6.89**	**6.39**	**7.00**	**7.19**	**6.57**
A. Government consumption	6.09 *(19.28)*	4.69 *(24.07)*	7.24 *(15.39)*	6.32 *(18.51)*	6.89 *(16.56)*	7.32 *(15.1)*	8.05 *(12.63)*
B. Transfers and subsidies	10.00 *(0.2)*	10.00 *(0.5)*	10.00 *(0)*	8.43 *(6.28)*	6.23 *(14.35)*	5.95 *(15.38)*	5.95 *(15.38)*
C. Government investment			6.82 *(26.14)*	6.83 *(26.09)*	10.00 *(11.8)*	9.79 *(15.72)*	8.74 *(19.41)*
D. Top marginal tax rate	1.00	3.00	3.50	3.50	5.00	6.00	3.00
(i) Top marginal income tax rate	1.00 *(60)*	4.00 *(50)*	5.00 *(40)*	5.00 *(40)*	7.00 *(35)*	6.00 *(38)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate		2.00 *(54)*	2.00 *(53)*	2.00 *(53)*	3.00 *(47)*	6.00 *(38)*	1.00 *(57)*
E. State ownership of assets	6.89	6.89	6.89	6.89	6.89	6.89	7.13
2. Legal System and Property Rights	**7.15**	**5.67**	**5.78**	**5.90**	**6.05**	**5.99**	**5.79**
A. Judicial independence	8.39	7.16	7.17	8.21	8.23	7.62	7.26
B. Impartial courts	7.87	7.41	7.85	7.65	7.20	6.49	5.56
C. Protection of property rights		3.00	3.00	7.35	8.04	6.50	5.85
D. Military interference in rule of law and politics			5.00	5.00	5.00		
E. Integrity of the legal system	6.53	6.54	6.60	6.19	6.13	6.50	6.66
F. Legal enforcement of contracts				3.80	3.80	3.80	3.80
G. Regulatory restrictions on sale of real property				4.71	4.71	6.17	7.58
H. Reliability of police			7.22	7.22	8.34	7.50	6.40
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**5.06**	**6.67**	**6.70**	**6.29**	**6.58**	**6.73**	**7.84**
A. Money growth	7.17 *(14.16)*	9.12 *(4.38)*	7.89 *(10.55)*	7.66 *(11.68)*	9.22 *(3.89)*	7.85 *(10.74)*	8.34 *(8.28)*
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)*	9.27 *(1.82)*	8.84 *(2.9)*
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)*	9.79 *(-1.06)*	9.18 *(4.1)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	5.00
4. Freedom to Trade Internationally	**5.39**	**4.96**	**5.61**	**6.18**	**6.37**	**6.62**	**6.74**
A. Tariffs	7.53	6.06	6.20	5.63	5.80	7.12	7.17
(i) Revenue from trade taxes (% of trade sector)	7.53 *(3.7)*	7.60 *(3.6)*		7.90 *(3.16)*	8.35 *(2.47)*	7.86 *(3.21)*	8.01 *(2.99)*
(ii) Mean tariff rate			6.20 *(19)*	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	5.66	6.36
(i) Non-tariff trade barriers				5.21	5.79	6.04	6.56
(ii) Compliance cost of importing and exporting						5.29	6.16
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	0.83	0.83	0.83	3.89	3.89	3.69	3.43
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	8.63
5. Regulation	**6.43**	**6.72**	**6.76**	**6.84**	**6.57**	**6.71**	**7.62**
A. Credit market regulations	7.19	8.25	8.37	8.34	6.16	6.29	9.33
(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	0.86	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				7.21	6.93	7.14	6.99
(i) Hiring regulations and minimum wage						8.90	8.90
(ii) Hiring and firing regulations				5.03	4.85	3.90	2.99
(iii) Centralized collective bargaining				6.61	5.94	6.35	6.37
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						5.68	5.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.97	6.62	6.71	6.55
(i) Administrative requirements				4.01	6.13	4.18	3.26
(ii) Bureaucracy costs				3.43	6.06	6.67	6.89
(iii) Starting a business						9.44	9.41
(iv) Impartial public administration	7.78	7.46	7.46	7.46	7.66	7.66	7.44
(v) Licensing restrictions						5.00	5.00
(vi) Cost of tax compliance						7.34	7.30

Belarus

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**6.88** (88)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**5.59**	**6.83**	**6.79**	**6.79**	**6.79**	**5.49**
A. Government consumption							5.19 *(22.35)*
B. Transfers and subsidies							5.49 *(17.07)*
C. Government investment		10.00 *(9.82)*	10.00 *(10.07)*	10.00 *(14.93)*	10.00 *(10.93)*	10.00 *(12.22)*	
D. Top marginal tax rate							7.50
(i) Top marginal income tax rate							10.00 *(13)*
(ii) Top marginal income and payroll tax rate							5.00 *(36)*
E. State ownership of assets		1.19	3.66	3.59	3.59	3.59	3.79
2. Legal System and Property Rights	**4.99**	**5.68**	**5.83**	**6.29**	**6.26**	**5.66**	**5.66**
A. Judicial independence	4.98	5.76	4.80	5.28	5.27	3.86	3.73
B. Impartial courts	6.58	5.07	5.29	5.51	5.40	5.66	5.68
C. Protection of property rights			7.41	7.39	7.86		
D. Military interference in rule of law and politics		8.33	8.33	6.11	5.00	5.00	5.00
E. Integrity of the legal system	4.87	5.77	4.87	4.89	4.93	4.65	4.78
F. Legal enforcement of contracts			6.95	6.53	7.24	6.97	6.97
G. Regulatory restrictions on sale of real property			4.33	9.94	9.94	9.94	9.91
H. Reliability of police			7.60	7.82	7.60		
Gender Legal Rights Adjustment	0.82	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money							**8.91**
A. Money growth				3.82 *(30.91)*	8.31 *(8.47)*	6.82 *(15.9)*	8.30 *(8.49)*
B. Standard deviation of inflation						0.00 *(29.97)*	8.47 *(3.83)*
C. Inflation: most recent year						7.29 *(13.53)*	8.88 *(5.6)*
D. Freedom to own foreign currency bank accounts							10.00
4. Freedom to Trade Internationally							**6.95**
A. Tariffs							7.81
(i) Revenue from trade taxes (% of trade sector)							8.20 *(2.7)*
(ii) Mean tariff rate							8.64 *(6.8)*
(iii) Standard deviation of tariff rates							6.60 *(8.5)*
B. Regulatory trade barriers							7.93
(i) Non-tariff trade barriers							6.15
(ii) Compliance cost of importing and exporting							9.70
C. Black-market exchange rates							10.00
D. Controls of the movement of capital and people			0.00	1.66	1.66	0.89	2.06
(i) Financial openness			0.00	1.66	1.66	0.00	1.65
(ii) Capital controls							1.54
(iii) Freedom of foreigners to visit						1.77	2.99
5. Regulation							**7.39**
A. Credit market regulations							7.33
(i) Ownership of banks						2.00	2.00
(ii) Private sector credit							10.00
(iii) Interest rate controls / negative real interest rates							10.00
B. Labor market regulations							7.19
(i) Hiring regulations and minimum wage							10.00
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							10.00
(v) Mandated cost of worker dismissal							7.76
(vi) Conscription							1.00
C. Business regulations							7.65
(i) Administrative requirements							
(ii) Bureaucracy costs							6.44
(iii) Starting a business							9.72
(iv) Impartial public administration		6.09	5.19	5.71	5.71	5.56	5.65
(v) Licensing restrictions							8.34
(vi) Cost of tax compliance							8.09

Belgium

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.46** (9)	**7.51** (14)	**7.81** (21)	**7.59** (31)	**7.62** (32)	**7.68** (40)	**7.62** (45)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.87**	**5.76**	**5.26**	**5.07**	**4.79**	**4.69**	**4.75**
A. Government consumption	5.43 *(21.55)*	6.44 *(18.1)*	3.45 *(28.26)*	2.95 *(29.96)*	2.53 *(31.39)*	2.41 *(31.82)*	2.66 *(30.95)*
B. Transfers and subsidies	3.05 *(26)*	3.32 *(25)*	3.81 *(23.21)*	3.39 *(24.77)*	2.43 *(28.29)*	2.01 *(29.82)*	2.05 *(29.67)*
C. Government investment	7.74 *(22.9)*	10.00 *(8.37)*	10.00 *(10.69)*	10.00 *(9.59)*	10.00 *(10.65)*	10.00 *(10.09)*	10.00 *(10.88)*
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 *(66-69)*
E. State ownership of assets	8.11	8.01	8.01	8.01	8.01	8.01	8.01
2. Legal System and Property Rights	**7.87**	**6.58**	**6.88**	**6.87**	**6.95**	**7.55**	**7.45**
A. Judicial independence	7.58	7.04	7.57	7.44	7.47	7.70	7.57
B. Impartial courts	8.67	7.67	8.26	7.60	7.30	7.57	7.32
C. Protection of property rights		6.90	7.57	8.20	7.28	7.89	7.86
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.65	8.65	7.82	7.82	7.82	7.82	7.78
F. Legal enforcement of contracts	8.25	6.95	6.95	6.95	6.92	6.53	6.53
G. Regulatory restrictions on sale of real property		3.30	3.30	3.33	4.62	4.77	4.90
H. Reliability of police			7.03	7.03	7.70	8.13	7.60
Gender Legal Rights Adjustment	0.82	0.82	0.88	0.88	0.88	1.00	1.00
3. Sound Money	**9.58**	**9.74**	**9.62**	**9.53**	**9.69**	**9.66**	**9.41**
A. Money growth	9.78 *(1.1)*	9.97 *(0.17)*	9.10 *(4.48)*	8.79 *(6.06)*	9.35 *(3.25)*	9.00 *(5.01)*	8.03 *(9.83)*
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)*	9.77 *(0.57)*	9.91 *(0.23)*
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)*	9.89 *(0.56)*	9.71 *(1.44)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**8.93**	**9.49**	**9.09**	**8.43**	**8.42**	**8.46**	**8.39**
A. Tariffs	9.02	8.46	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.86	8.07	8.34	8.29	7.81
(i) Non-tariff trade barriers			8.22	7.21	7.69	6.62	5.64
(ii) Compliance cost of importing and exporting			9.50	8.93	8.99	9.96	9.98
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	7.76	10.00	8.33	7.26	7.01	7.20	7.53
(i) Financial openness	5.51	10.00	8.20	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.05**	**6.02**	**8.18**	**8.04**	**8.24**	**8.02**	**8.12**
A. Credit market regulations	8.60	8.40	10.00	9.67	9.60	8.94	9.08
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	5.80	5.21	10.00	9.00	8.81	8.82	9.23
(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	7.24	7.42
(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	3.74	3.75
(iii) Centralized collective bargaining	4.49	4.49	4.17	3.84	4.23	4.79	5.85
(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			8.93	7.81	7.74	7.89	7.87
(i) Administrative requirements			8.20	3.04	2.49	3.73	3.50
(ii) Bureaucracy costs			8.88	7.94	8.33	8.67	8.44
(iii) Starting a business			8.72	9.00	9.76	9.76	9.78
(iv) Impartial public administration	9.53	9.53	9.53	9.53	9.53	9.53	9.53
(v) Licensing restrictions				8.04	8.07	7.46	7.46
(vi) Cost of tax compliance			9.33	9.33	8.25	8.20	8.48

Belize

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.97** (32)	**5.97** (42)	**5.86** (91)	**7.29** (49)	**6.48** (102)	**6.76** (92)	**6.70** (100)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.72**	**5.78**	**5.49**	**8.32**	**6.10**	**7.60**	**7.29**
A. Government consumption	6.10 *(19.25)*	5.62 *(20.9)*	6.35 *(18.42)*	6.82 *(16.81)*	6.21 *(18.9)*	6.48 *(17.98)*	5.78 *(20.35)*
B. Transfers and subsidies	9.43 *(2.6)*	9.81 *(1.2)*	9.69 *(1.64)*	9.67 *(1.73)*	8.75 *(5.1)*	8.43 *(6.26)*	8.43 *(6.26)*
C. Government investment	4.61 *(33.85)*	3.70 *(37.06)*	0.42 *(48.52)*	8.47 *(20.37)*	3.35 *(38.29)*	6.50 *(27.23)*	5.97 *(29.11)*
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							
E. State ownership of assets							
2. Legal System and Property Rights		**5.44**	**5.10**	**4.72**	**4.73**	**5.08**	**5.05**
A. Judicial independence	6.30	5.77	5.40	5.82	5.97	6.79	6.79
B. Impartial courts		5.79	4.64	4.58	4.96	4.29	4.04
C. Protection of property rights			5.22	4.53	4.53	7.39	7.39
D. Military interference in rule of law and politics							
E. Integrity of the legal system			6.15	6.28	5.83		
F. Legal enforcement of contracts			3.33	3.33	3.33	3.33	3.33
G. Regulatory restrictions on sale of real property			7.32	7.32	7.32	7.29	7.29
H. Reliability of police			5.85	3.24	3.24	3.33	3.33
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**6.18**	**7.01**	**6.65**	**8.27**	**7.23**	**6.90**	**7.11**
A. Money growth	8.50 *(7.48)*	9.29 *(3.53)*	8.46 *(7.7)*	9.74 *(-1.28)*	9.80 *(1.01)*	8.22 *(8.88)*	8.91 *(-5.45)*
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)*	9.54 *(1.16)*	9.57 *(1.09)*
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)*	9.82 *(-0.89)*	9.96 *(0.19)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.13**	**4.13**	**5.34**	**6.35**	**6.07**	**6.47**	**6.37**
A. Tariffs	4.20	2.80	5.61	6.32	6.48	6.35	6.41
(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)*	6.15 *(5.77)*	7.47 *(3.79)*
(ii) Mean tariff rate				7.84 *(10.8)*	7.80 *(11)*	7.82 *(10.9)*	7.62 *(11.9)*
(iii) Standard deviation of tariff rates				5.16 *(12.1)*	4.98 *(12.54)*	5.07 *(12.32)*	4.15 *(14.64)*
B. Regulatory trade barriers				7.09	5.49	6.87	5.18
(i) Non-tariff trade barriers					3.90	7.92	4.27
(ii) Compliance cost of importing and exporting				7.09	7.09	5.82	6.09
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	4.58	1.21	1.99	2.29	2.65	3.88
(i) Financial openness		4.16	1.66	0.00	1.66	1.66	1.65
(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	10.00
5. Regulation	**6.87**	**7.48**	**6.74**	**8.77**	**8.25**	**7.76**	**7.66**
A. Credit market regulations	8.11	9.94	8.83	8.43	9.62	9.51	8.75
(i) Ownership of banks		10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.22	9.82	5.04	5.29	8.85	8.53	6.24
(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	7.02	7.55
(i) Hiring regulations and minimum wage				8.90	7.77	7.77	7.77
(ii) Hiring and firing regulations					6.03	3.29	4.97
(iii) Centralized collective bargaining					7.12	6.51	7.99
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.70	6.94	6.74	6.69
(i) Administrative requirements					3.16	3.04	3.72
(ii) Bureaucracy costs					5.76	4.89	4.67
(iii) Starting a business				7.96	8.05	8.26	8.10
(iv) Impartial public administration							
(v) Licensing restrictions				9.81	9.38	9.14	8.60
(vi) Cost of tax compliance			8.35	8.35	8.35	8.35	8.35

Benin

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.65** (79)	**5.25** (70)	**5.92** (88)	**5.88** (114)	**6.14** (119)	**5.89** (133)	**6.62** (110)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.77**	**7.03**	**7.65**	**7.22**	**7.84**	**6.91**	**7.96**
A. Government consumption	9.35 *(8.22)*	8.34 *(11.66)*	7.45 *(14.68)*	6.99 *(16.23)*	8.09 *(12.5)*	7.89 *(13.18)*	7.90 *(13.13)*
B. Transfers and subsidies				10.00 *(0.2)*	9.64 *(1.83)*	9.77 *(1.34)*	9.77 *(1.34)*
C. Government investment	0.00 *(69.48)*	5.10 *(32.14)*	7.41 *(24.08)*	3.77 *(36.79)*	6.39 *(27.65)*	5.96 *(29.15)*	9.84 *(15.57)*
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 *(46)*	3.00 *(46)*
E. State ownership of assets	4.97	7.67	8.10	8.10	8.08	7.45	8.81
2. Legal System and Property Rights	**2.53**	**2.57**	**2.65**	**3.53**	**3.94**	**3.91**	**4.57**
A. Judicial independence	3.39	4.86	4.90	5.60	5.15	5.50	5.55
B. Impartial courts	3.92	4.27	3.81	4.18	4.05	4.63	5.23
C. Protection of property rights			3.88	4.36	4.94	4.53	4.87
D. Military interference in rule of law and politics							
E. Integrity of the legal system	4.45	5.91	6.16	6.17	6.15	6.19	5.30
F. Legal enforcement of contracts		1.07	1.07	1.07	1.07	1.07	2.05
G. Regulatory restrictions on sale of real property		3.75	3.75	2.73	3.85	3.95	6.61
H. Reliability of police			3.87	3.87	6.04	5.13	6.67
Gender Legal Rights Adjustment	0.29	0.29	0.35	0.76	0.76	0.76	0.76
3. Sound Money	**6.23**	**6.57**	**6.62**	**6.56**	**6.80**	**6.93**	**7.12**
A. Money growth	8.22 *(8.91)*	9.18 *(4.08)*	8.05 *(9.76)*	8.42 *(-7.91)*	8.73 *(6.35)*	8.96 *(5.2)*	8.74 *(-6.29)*
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)*	8.84 *(2.89)*	9.93 *(0.16)*
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)*	9.94 *(0.32)*	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
4. Freedom to Trade Internationally	**4.87**		**6.14**	**5.56**	**5.74**	**5.65**	**6.18**
A. Tariffs	2.93		7.60	6.37	6.80	6.81	6.82
(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)*	7.12 *(14.4)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers				5.31	5.35	4.41	5.15
(i) Non-tariff trade barriers				5.67	5.05	3.67	5.13
(ii) Compliance cost of importing and exporting				4.94	5.65	5.16	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	2.08	2.08	0.83	0.55	0.81	1.40	2.76
(i) Financial openness	4.16	4.16	1.66	1.66	1.66	1.66	1.65
(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	5.86
5. Regulation	**4.86**	**4.81**	**6.54**	**6.57**	**6.40**	**6.03**	**7.24**
A. Credit market regulations	5.31	6.25	9.42	9.19	8.33	6.09	8.25
(i) Ownership of banks	0.00	2.00	10.00	10.00	10.00	8.00	10.00
(ii) Private sector credit	9.94	8.76	8.84	9.57	10.00	5.28	9.75
(iii) Interest rate controls / negative real interest rates	6.00	8.00		8.00	5.00	5.00	5.00
B. Labor market regulations			4.67	5.38	5.95	5.73	6.34
(i) Hiring regulations and minimum wage			5.00	6.10	6.10	6.10	7.77
(ii) Hiring and firing regulations				5.70	5.61	4.34	6.13
(iii) Centralized collective bargaining				6.83	7.42	7.38	7.60
(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			5.53	5.13	4.93	6.26	7.13
(i) Administrative requirements				2.40	4.12	3.91	4.54
(ii) Bureaucracy costs				6.51	2.73	2.22	4.22
(iii) Starting a business			6.11	5.57	6.58	9.67	9.68
(iv) Impartial public administration	3.06	3.51	3.51	4.43	4.43	5.33	7.88
(v) Licensing restrictions				4.89	4.76	9.48	9.48
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.97

Bhutan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**6.98** (82)	**6.82** (92)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**2.54**	**4.92**	**6.09**	**5.27**	**7.57**	**7.42**
A. Government consumption					2.94 *(30)*	4.75 *(23.86)*	4.90 *(23.34)*
B. Transfers and subsidies						9.87 *(0.99)*	9.87 *(0.99)*
C. Government investment		0.00 *(60.15)*	5.19 *(31.85)*	7.54 *(23.62)*	7.60 *(23.38)*	9.45 *(16.93)*	8.56 *(20.03)*
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)*
E. State ownership of assets	5.07	5.07	4.65	4.65	5.28	5.28	5.28
2. Legal System and Property Rights	**6.27**	**5.97**	**4.52**	**5.84**	**5.87**	**6.49**	**5.93**
A. Judicial independence	5.84	5.70	4.62	6.22	6.57	6.62	6.53
B. Impartial courts	7.32	6.56	5.21	6.01	5.74	6.38	6.76
C. Protection of property rights			3.48	5.29	5.29	5.60	6.16
D. Military interference in rule of law and politics			5.00	5.00	5.00		
E. Integrity of the legal system	5.66	5.66	5.29	5.03	5.27	6.38	6.60
F. Legal enforcement of contracts			3.99	7.37	7.37	7.37	7.37
G. Regulatory restrictions on sale of real property			6.68	6.62	6.62	6.90	6.90
H. Reliability of police			1.88	6.56	6.56	7.58	2.46
Gender Legal Rights Adjustment	1.00	1.00	1.00	0.94	0.94	0.94	0.94
3. Sound Money						**7.03**	**7.09**
A. Money growth			8.27 *(8.67)*	8.28 *(8.61)*	7.91 *(10.43)*	9.91 *(-0.45)*	9.63 *(1.85)*
B. Standard deviation of inflation						9.11 *(2.23)*	9.26 *(1.84)*
C. Inflation: most recent year						9.10 *(4.52)*	9.45 *(2.73)*
D. Freedom to own foreign currency bank accounts						0.00	0.00
4. Freedom to Trade Internationally						**6.05**	**6.03**
A. Tariffs						6.28	6.25
(i) Revenue from trade taxes (% of trade sector)						9.11 *(1.34)*	9.00 *(1.5)*
(ii) Mean tariff rate						5.54 *(22.3)*	5.54 *(22.3)*
(iii) Standard deviation of tariff rates						4.20 *(14.5)*	4.20 *(14.5)*
B. Regulatory trade barriers						7.25	7.21
(i) Non-tariff trade barriers						4.99	4.92
(ii) Compliance cost of importing and exporting						9.50	9.50
C. Black-market exchange rates						10.00	10.00
D. Controls of the movement of capital and people		1.66	1.66	1.66	1.66	0.66	0.66
(i) Financial openness		1.66	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls						0.00	0.00
(iii) Freedom of foreigners to visit						0.33	0.33
5. Regulation					**6.29**	**7.78**	**7.61**
A. Credit market regulations						7.64	7.80
(i) Ownership of banks						5.00	5.00
(ii) Private sector credit					10.00	8.91	9.39
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor market regulations						8.69	7.94
(i) Hiring regulations and minimum wage						10.00	10.00
(ii) Hiring and firing regulations						5.07	2.01
(iii) Centralized collective bargaining						7.06	5.63
(iv) Hours regulations						10.00	10.00
(v) Mandated cost of worker dismissal						10.00	10.00
(vi) Conscription						10.00	10.00
C. Business regulations						7.01	7.10
(i) Administrative requirements						4.47	2.54
(ii) Bureaucracy costs					4.09	2.44	4.22
(iii) Starting a business						9.48	9.58
(iv) Impartial public administration	6.51	6.08	7.97	7.97	8.67	8.18	8.38
(v) Licensing restrictions						8.45	8.47
(vi) Cost of tax compliance						9.05	9.42

Bolivia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.51** (84)	**5.79** (52)	**6.94** (52)	**6.47** (87)	**6.36** (108)	**6.17** (122)	**6.28** (125)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.09**	**6.83**	**7.85**	**6.35**	**6.23**	**6.07**	**6.03**
A. Government consumption	6.75 *(17.05)*	7.86 *(13.27)*	7.12 *(15.8)*	6.03 *(19.51)*	6.42 *(18.17)*	5.84 *(20.15)*	5.60 *(20.95)*
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 investment	5.76 *(29.83)*	0.00 *(60.58)*	6.19 *(28.32)*	0.00 *(52.85)*	0.00 *(57.02)*	0.00 *(63.24)*	0.00 *(65.7)*
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)*
E. State ownership of assets	5.21	6.93	7.16	7.16	5.89	5.70	5.70
2. Legal System and Property Rights	**2.55**	**3.53**	**3.84**	**3.85**	**3.83**	**4.06**	**3.87**
A. Judicial independence	2.67	4.33	4.46	4.22	3.94	3.41	2.97
B. Impartial courts	3.65	3.95	3.86	3.35	3.43	2.87	2.79
C. Protection of property rights		1.65	2.67	3.58	3.25	3.55	3.23
D. Military interference in rule of law and politics	3.33	3.33	5.00	5.00	5.00	5.00	4.17
E. Integrity of the legal system	1.54	3.27	5.00	4.87	4.42	4.44	3.83
F. Legal enforcement of contracts		3.99	3.99	3.99	3.99	3.99	4.49
G. Regulatory restrictions on sale of real property		6.58	6.58	6.62	6.68	6.75	6.75
H. Reliability of police			2.17	2.17	2.85	2.46	2.72
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	1.00	1.00
3. Sound Money	**5.38**	**5.59**	**9.32**	**8.90**	**8.70**	**8.73**	**9.28**
A. Money growth	7.19 *(14.07)*	5.62 *(21.92)*	9.54 *(2.28)*	7.69 *(11.54)*	7.58 *(12.1)*	8.50 *(7.49)*	9.15 *(-4.27)*
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)*	7.22 *(6.95)*	8.33 *(4.19)*
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)*	9.19 *(4.06)*	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
4. Freedom to Trade Internationally	**5.00**	**6.91**	**7.94**	**7.50**	**7.09**	**6.88**	**7.02**
A. Tariffs	4.80	7.56	8.62	8.84	7.92	7.77	7.70
(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 *(9.5)*	8.56 *(7.2)*	7.76 *(11.2)*	7.68 *(11.6)*	7.64 *(11.8)*
(iii) Standard deviation of tariff rates			9.36 *(1.6)*	8.80 *(2.99)*	6.77 *(8.06)*	6.38 *(9.05)*	6.22 *(9.44)*
B. Regulatory trade barriers			5.91	4.90	5.76	3.41	4.00
(i) Non-tariff trade barriers			4.82	3.90	4.38	4.92	4.95
(ii) Compliance cost of importing and exporting			7.00	5.90	7.14	1.89	3.05
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	4.59	3.76	7.21	6.24	4.67	6.37	6.37
(i) Financial openness	7.17	5.51	7.49	7.49	5.09	4.49	4.48
(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
5. Regulation	**3.56**	**6.07**	**5.73**	**5.74**	**5.94**	**5.10**	**5.23**
A. Credit market regulations	2.49	9.33	9.21	8.38	9.00	7.63	7.64
(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	4.89	4.92
(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	3.95	3.83
(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	2.01	2.05
(iii) Centralized collective bargaining			7.13	7.50	5.37	5.63	5.01
(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			4.04	4.26	4.28	3.71	4.23
(i) Administrative requirements			5.50	2.55	3.65	2.54	1.85
(ii) Bureaucracy costs			3.85	4.00	3.18	1.33	3.11
(iii) Starting a business			6.15	6.81	7.44	7.99	8.34
(iv) Impartial public administration	0.64	4.72	4.72	4.72	4.72	4.72	5.01
(v) Licensing restrictions				7.51	6.72	5.67	7.08
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	0.00

Bosnia & Herzegovina

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.44** (90)	**6.67** (93)	**6.89** (85)	**6.86** (90)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**2.89**	**5.99**	**5.09**	**6.47**	**6.49**
A. Government consumption				5.76 *(20.42)*	5.64 *(20.82)*	5.49 *(21.34)*	5.74 *(20.5)*
B. Transfers and subsidies				5.65 *(16.46)*	6.00 *(15.19)*	5.35 *(17.56)*	5.63 *(16.53)*
C. Government investment			0.00 *(52.99)*	5.08 *(32.21)*	0.00 *(50.27)*	7.84 *(22.57)*	7.71 *(23.01)*
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)*
E. State ownership of assets			5.78	6.94	7.33	7.18	6.85
2. Legal System and Property Rights		**3.44**	**4.25**	**4.19**	**4.94**	**4.50**	**4.27**
A. Judicial independence	2.96	3.58	4.45	4.83	4.79	4.64	4.17
B. Impartial courts		4.63	4.17	4.42	4.47	4.47	3.45
C. Protection of property rights			3.80	3.80	3.77	3.95	3.75
D. Military interference in rule of law and politics			10.00	8.33	8.30		
E. Integrity of the legal system		3.13	5.07	5.50	5.42	4.90	4.42
F. Legal enforcement of contracts			3.65	3.65	3.53	3.79	3.79
G. Regulatory restrictions on sale of real property			3.36	3.36	7.63	7.84	7.66
H. Reliability of police			2.83	2.83	5.40	4.92	4.50
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.88
3. Sound Money				**8.42**	**8.27**	**8.46**	**8.36**
A. Money growth				9.80 *(1)*	9.88 *(0.58)*	9.34 *(3.29)*	8.83 *(5.86)*
B. Standard deviation of inflation				9.32 *(1.7)*	8.62 *(3.46)*	9.68 *(0.8)*	9.74 *(0.65)*
C. Inflation: most recent year				9.57 *(2.13)*	9.56 *(2.19)*	9.83 *(-0.85)*	9.89 *(0.56)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**6.85**	**7.73**	**7.61**	**7.81**
A. Tariffs				5.93	8.44	8.57	8.45
(i) Revenue from trade taxes (% of trade sector)				3.89 *(9.16)*	10.00 *(0)*	10.00 *(0)*	9.87 *(0.2)*
(ii) Mean tariff rate				8.56 *(7.2)*	8.70 *(6.5)*	8.74 *(6.3)*	8.74 *(6.3)*
(iii) Standard deviation of tariff rates				5.33 *(11.66)*	6.62 *(8.45)*	6.98 *(7.56)*	6.75 *(8.13)*
B. Regulatory trade barriers				6.22	6.78	7.26	7.89
(i) Non-tariff trade barriers				5.67	5.66	4.93	6.19
(ii) Compliance cost of importing and exporting				6.76	7.91	9.60	9.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			6.57	5.24	5.70	4.62	4.91
(i) Financial openness			6.57	6.57	7.17	2.26	1.65
(ii) Capital controls				3.85	4.62	3.08	3.08
(iii) Freedom of foreigners to visit				5.30	5.31	8.52	10.00
5. Regulation				**6.78**	**7.33**	**7.40**	**7.39**
A. Credit market regulations				9.33	9.26	9.54	10.00
(i) Ownership of banks				8.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	7.78	8.63	10.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor market regulations				6.09	7.29	7.13	7.21
(i) Hiring regulations and minimum wage				3.30	3.33	4.43	5.57
(ii) Hiring and firing regulations				4.57	5.87	3.76	3.11
(iii) Centralized collective bargaining				7.87	7.03	7.08	7.08
(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) Conscription				5.00	10.00	10.00	10.00
C. Business regulations				4.92	5.44	5.52	4.96
(i) Administrative requirements				1.99	2.97	2.63	1.84
(ii) Bureaucracy costs				6.16	5.30	4.67	5.11
(iii) Starting a business				7.72	8.44	7.73	7.26
(iv) Impartial public administration			4.49	5.34	4.72	4.72	2.19
(v) Licensing restrictions				2.41	5.95	7.97	7.95
(vi) Cost of tax compliance				5.87	5.27	5.39	5.39

Botswana

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.64** (41)	**5.71** (54)	**7.07** (44)	**7.14** (55)	**7.05** (70)	**7.51** (48)	**7.62** (45)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.74**	**5.18**	**5.05**	**5.61**	**5.47**	**6.30**	**6.88**
A. Government consumption	3.68 *(27.5)*	1.63 *(34.45)*	0.00 *(49.02)*	0.00 *(43.91)*	2.03 *(33.1)*	3.43 *(28.34)*	3.99 *(26.45)*
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)*	8.89 *(4.59)*
C. Government investment	10.00 *(0)*	6.71 *(26.53)*	2.22 *(42.22)*	5.88 *(29.42)*	3.16 *(38.94)*	6.84 *(26.05)*	7.50 *(23.74)*
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)*
E. State ownership of assets	6.20	6.20	6.01	6.01	6.01	5.05	5.05
2. Legal System and Property Rights	**5.19**	**4.73**	**4.88**	**6.43**	**6.55**	**6.19**	**6.11**
A. Judicial independence	7.32	7.43	7.48	7.33	7.39	6.79	6.74
B. Impartial courts	7.85	7.49	7.27	7.21	7.15	6.91	6.93
C. Protection of property rights			4.86	6.43	6.86	6.71	6.52
D. Military interference in rule of law and politics	8.33	8.47	10.00	10.00	10.00	8.33	8.33
E. Integrity of the legal system	7.16	7.21	6.53	6.53	6.20	6.01	6.24
F. Legal enforcement of contracts		3.30	3.65	3.77	3.52	3.34	3.07
G. Regulatory restrictions on sale of real property		8.05	8.05	8.18	8.05	8.10	7.81
H. Reliability of police			5.22	5.22	6.45	6.40	6.30
Gender Legal Rights Adjustment	0.35	0.35	0.47	0.88	0.88	0.88	0.88
3. Sound Money	**5.49**	**5.84**	**9.09**	**8.80**	**8.27**	**9.08**	**9.37**
A. Money growth	9.32 *(3.41)*	8.00 *(9.98)*	9.86 *(0.72)*	8.55 *(-7.27)*	8.37 *(8.14)*	8.06 *(9.68)*	9.80 *(-1.01)*
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)*	8.89 *(2.78)*	8.22 *(4.46)*
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)*	9.39 *(3.06)*	9.45 *(2.77)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.37**	**6.55**	**7.97**	**7.27**	**7.28**	**7.95**	**7.91**
A. Tariffs	4.79	6.29	6.84	6.27	5.98	5.73	5.83
(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)*	3.17 *(10.25)*	3.49 *(9.77)*
(ii) Mean tariff rate	8.12 *(9.4)*	7.80 *(11)*	8.56 *(7.2)*	8.02 *(9.9)*	8.46 *(7.7)*	8.48 *(7.6)*	8.46 *(7.7)*
(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			8.00	5.52	5.81	7.61	7.36
(i) Non-tariff trade barriers				6.33	6.36	6.03	5.32
(ii) Compliance cost of importing and exporting			8.00	4.71	5.26	9.20	9.40
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	3.33	4.74	7.03	7.29	7.34	8.46	8.46
(i) Financial openness	1.66	4.49	7.14	8.34	10.00	10.00	10.00
(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
5. Regulation	**6.43**	**6.25**	**8.34**	**7.57**	**7.69**	**8.05**	**7.85**
A. Credit market regulations	6.47	6.33	10.00	9.18	8.28	9.19	8.47
(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	9.58	7.41
(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	7.52	7.42
(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	4.76	4.96
(iii) Centralized collective bargaining			6.50	6.72	6.21	6.58	5.76
(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			8.12	6.46	7.45	7.44	7.66
(i) Administrative requirements				3.55	4.71	4.14	4.15
(ii) Bureaucracy costs				3.41	6.67	6.22	6.67
(iii) Starting a business			6.55	6.56	8.03	8.45	8.46
(iv) Impartial public administration	8.49	8.49	9.38	9.38	8.79	8.26	8.77
(v) Licensing restrictions				7.41	8.19	9.29	9.26
(vi) Cost of tax compliance			8.43	8.43	8.30	8.30	8.65

Brazil

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.09** (98)	**4.14** (103)	**5.78** (97)	**6.43** (91)	**6.72** (87)	**6.28** (117)	**6.63** (109)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.00**	**6.52**	**6.66**	**7.26**	**7.47**	**6.80**	**6.83**
A. Government consumption	8.34 *(11.65)*	4.55 *(24.55)*	4.44 *(24.9)*	4.43 *(24.94)*	4.71 *(24)*	4.82 *(23.6)*	4.76 *(23.8)*
B. Transfers and subsidies	6.76 *(12.4)*	7.22 *(10.7)*	5.96 *(15.33)*	8.98 *(4.24)*	7.26 *(10.55)*	5.79 *(15.96)*	5.70 *(16.28)*
C. Government investment	10.00 *(10.33)*	9.12 *(18.06)*	10.00 *(10.49)*	10.00 *(9.39)*	10.00 *(10.88)*	10.00 *(9.21)*	10.00 *(9.34)*
D. Top marginal tax rate	4.00	5.50	5.50	5.50	8.00	6.00	5.50
(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)*	3.00 *(50)*
E. State ownership of assets	5.91	6.21	7.39	7.39	7.39	7.39	8.18
2. Legal System and Property Rights	**3.90**	**5.32**	**4.67**	**5.53**	**5.85**	**5.50**	**5.16**
A. Judicial independence	5.67	6.56	6.41	5.68	6.20	6.26	5.50
B. Impartial courts	3.76	5.77	5.60	4.92	5.50	4.92	4.80
C. Protection of property rights		4.15	5.08	6.02	5.69	5.22	4.89
D. Military interference in rule of law and politics	6.11	8.33	6.67	6.67	6.67	6.67	5.83
E. Integrity of the legal system	5.01	6.07	4.50	5.24	4.83	4.75	4.85
F. Legal enforcement of contracts	6.00	4.71	4.33	4.41	4.00	3.75	3.33
G. Regulatory restrictions on sale of real property		8.09	8.09	8.19	8.51	8.39	8.24
H. Reliability of police			3.11	3.11	5.42	4.04	3.85
Gender Legal Rights Adjustment	0.47	0.71	0.71	1.00	1.00	1.00	1.00
3. Sound Money	**1.66**	**0.00**	**6.14**	**7.64**	**7.97**	**7.97**	**9.34**
A. Money growth	3.26 *(33.71)*	0.00 *(458.38)*	8.07 *(9.63)*	7.92 *(10.39)*	8.55 *(7.27)*	9.06 *(4.7)*	9.14 *(4.29)*
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)*	9.61 *(0.98)*	8.98 *(2.55)*
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)*	8.19 *(9.03)*	9.25 *(3.73)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally	**3.24**	**4.28**	**5.89**	**7.03**	**7.04**	**6.61**	**6.99**
A. Tariffs	3.33	4.84	7.18	7.20	7.20	7.26	7.36
(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)*	8.37 *(2.44)*	8.63 *(2.06)*
(ii) Mean tariff rate		4.00 *(30)*	7.12 *(14.4)*	7.54 *(12.3)*	7.26 *(13.7)*	7.30 *(13.5)*	7.32 *(13.4)*
(iii) Standard deviation of tariff rates		3.00 *(17.5)*	7.20 *(7)*	6.85 *(7.87)*	6.05 *(9.86)*	6.11 *(9.72)*	6.14 *(9.65)*
B. Regulatory trade barriers			5.18	6.14	6.48	5.14	5.95
(i) Non-tariff trade barriers			4.02	5.12	4.95	4.46	4.04
(ii) Compliance cost of importing and exporting			6.33	7.16	8.01	5.83	7.87
C. Black-market exchange rates	6.40	8.00	10.00	9.04	9.78	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.21	5.74	4.72	4.05	4.65
(i) Financial openness	0.00	0.00	1.66	4.77	4.77	1.66	1.65
(ii) Capital controls	0.00	0.00	0.77	6.15	3.08	2.31	2.31
(iii) Freedom of foreigners to visit				6.30	6.31	8.19	10.00
5. Regulation	**4.67**	**4.59**	**5.54**	**4.68**	**5.25**	**4.50**	**4.81**
A. Credit market regulations	5.26	4.40	6.23	5.98	7.05	5.23	5.39
(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	8.56	7.94	9.16	3.70	5.18
(iii) Interest rate controls / negative real interest rates	4.00	0.00	5.00	5.00	7.00	7.00	6.00
B. Labor market regulations		4.78	4.83	3.84	4.50	4.18	4.46
(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	1.54	2.93
(iii) Centralized collective bargaining	5.18	5.18	5.52	5.25	5.46	5.15	5.48
(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			5.57	4.22	4.18	4.10	4.56
(i) Administrative requirements			7.70	1.46	1.74	1.14	1.14
(ii) Bureaucracy costs			7.38	5.26	5.45	4.67	6.22
(iii) Starting a business			6.54	6.56	6.61	7.40	9.42
(iv) Impartial public administration	2.19	5.46	6.21	6.37	6.37	6.37	5.20
(v) Licensing restrictions				5.65	4.93	5.00	5.40
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	0.00

Brunei Darussalam

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.95** (77)	**6.78** (91)	**7.30** (66)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government					**5.00**	**5.00**	**6.67**
A. Government consumption					0.00 *(49.2)*	0.00 *(55.88)*	0.00 *(55.04)*
B. Transfers and subsidies							
C. Government investment							10.00 *(5.15)*
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)*
E. State ownership of assets							
2. Legal System and Property Rights	**5.70**	**5.56**	**4.72**	**4.91**	**5.31**	**5.10**	**4.98**
A. Judicial independence	6.54	6.51	5.52	6.76	6.76	5.74	5.63
B. Impartial courts		6.51	5.04	5.92	5.91	4.89	5.15
C. Protection of property rights			3.72	6.06	6.06	5.45	5.53
D. Military interference in rule of law and politics	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.67	6.67	7.63	6.42	6.73	8.33	6.67
F. Legal enforcement of contracts			4.77	4.17	4.17	4.17	4.17
G. Regulatory restrictions on sale of real property			8.73	4.80	4.80	4.80	4.80
H. Reliability of police			3.83	7.01	7.01	6.15	6.47
Gender Legal Rights Adjustment	0.59	0.59	0.59	0.59	0.71	0.71	0.71
3. Sound Money					**8.31**	**8.51**	**8.84**
A. Money growth					8.86 *(-5.68)*	9.69 *(1.57)*	9.73 *(1.33)*
B. Standard deviation of inflation					4.45 *(13.87)*	4.42 *(13.95)*	5.69 *(10.76)*
C. Inflation: most recent year					9.93 *(0.36)*	9.92 *(0.42)*	9.92 *(-0.39)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**7.66**	**7.01**	**7.21**
A. Tariffs					8.70	9.24	9.45
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate					9.50 *(2.5)*	9.76 *(1.2)*	9.94 *(0.3)*
(iii) Standard deviation of tariff rates					7.89 *(5.28)*	8.73 *(3.18)*	8.95 *(2.62)*
B. Regulatory trade barriers					6.87	3.58	3.72
(i) Non-tariff trade barriers					6.11	4.94	5.10
(ii) Compliance cost of importing and exporting					7.63	2.22	2.34
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people					5.07	5.23	5.68
(i) Financial openness							
(ii) Capital controls					6.15	6.15	6.15
(iii) Freedom of foreigners to visit					3.98	4.31	5.20
5. Regulation					**8.47**	**8.27**	**8.78**
A. Credit market regulations					9.30	8.30	9.33
(i) Ownership of banks							
(ii) Private sector credit					9.60	6.60	8.67
(iii) Interest rate controls / negative real interest rates					9.00	10.00	10.00
B. Labor market regulations					9.01	8.69	8.79
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					6.07	4.55	4.91
(iii) Centralized collective bargaining					7.98	7.62	7.82
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					10.00	10.00	10.00
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					7.11	7.82	8.22
(i) Administrative requirements					4.60	3.85	3.89
(ii) Bureaucracy costs					7.12	6.89	8.44
(iii) Starting a business					6.64	9.52	9.81
(iv) Impartial public administration							
(v) Licensing restrictions					8.25	9.69	9.56
(vi) Cost of tax compliance					8.92	9.14	9.41

Bulgaria

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**4.58** (92)	**5.64** (103)	**7.12** (58)	**7.66** (28)	**7.59** (43)	**7.76** (36)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.43**	**5.70**	**5.87**	**6.79**	**7.16**	**6.76**	**7.02**
A. Government consumption	9.04 *(9.26)*	4.91 *(23.31)*	5.24 *(22.2)*	5.60 *(20.96)*	5.73 *(20.53)*	5.73 *(20.51)*	5.24 *(22.19)*
B. Transfers and subsidies		2.72 *(27.2)*	5.81 *(15.9)*	5.60 *(16.63)*	5.61 *(16.63)*	5.85 *(15.74)*	5.95 *(15.38)*
C. Government investment	10.00 *(14.11)*	10.00 *(10.2)*	7.99 *(22.03)*	9.46 *(16.9)*	9.05 *(18.34)*	5.73 *(29.94)*	7.48 *(23.82)*
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 *(35)*
E. State ownership of assets	0.25	5.15	7.29	7.29	7.90	7.98	7.93
2. Legal System and Property Rights	**6.43**	**5.77**	**5.44**	**5.51**	**5.39**	**5.58**	**5.94**
A. Judicial independence	4.74	5.12	5.78	5.31	5.24	5.57	5.70
B. Impartial courts	8.18	5.76	5.36	4.72	4.68	4.84	4.98
C. Protection of property rights		3.35	4.16	4.46	4.08	4.48	4.86
D. Military interference in rule of law and politics	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.09	6.76	6.08	6.08	4.59	4.99	5.07
F. Legal enforcement of contracts		4.77	4.77	4.77	4.77	4.77	5.08
G. Regulatory restrictions on sale of real property		8.85	8.85	8.88	8.73	8.84	8.72
H. Reliability of police			2.90	2.90	3.99	4.21	4.76
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.94	0.94	0.94	1.00
3. Sound Money		**4.45**	**3.23**	**8.89**	**9.51**	**9.36**	**9.66**
A. Money growth		7.38 *(13.1)*	0.00 *(76.68)*	7.29 *(13.53)*	9.89 *(-0.57)*	8.30 *(8.48)*	9.74 *(1.29)*
B. Standard deviation of inflation		5.64 *(10.9)*	0.00 *(409.71)*	9.28 *(1.8)*	8.64 *(3.39)*	9.14 *(2.16)*	9.50 *(1.25)*
C. Inflation: most recent year		4.76 *(26.19)*	7.94 *(10.32)*	8.99 *(5.04)*	9.51 *(2.44)*	9.98 *(-0.1)*	9.38 *(3.1)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		**2.81**	**6.74**	**7.07**	**8.37**	**8.54**	**8.38**
A. Tariffs		8.43	7.85	7.75	9.15	8.36	8.16
(i) Revenue from trade taxes (% of trade sector)		9.13 *(1.3)*	9.53 *(0.71)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.00 *(1.5)*
(ii) Mean tariff rate		7.72 *(11.4)*	7.26 *(13.7)*	7.86 *(10.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			6.76 *(8.11)*	5.80 *(10.5)*	8.84 *(2.91)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			6.43	5.72	6.28	7.62	7.64
(i) Non-tariff trade barriers			4.35	5.02	5.23	5.40	5.42
(ii) Compliance cost of importing and exporting			8.50	6.42	7.34	9.84	9.85
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	2.67	4.83	8.04	8.19	7.72
(i) Financial openness			2.26	3.46	10.00	10.00	7.48
(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	8.74
5. Regulation	**3.27**	**4.17**	**6.93**	**7.34**	**7.88**	**7.73**	**7.81**
A. Credit market regulations	0.00	3.52	8.91	10.00	9.49	9.59	9.54
(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	8.78	9.62
(iii) Interest rate controls / negative real interest rates		4.00	9.00	10.00	10.00	10.00	9.00
B. Labor market regulations			5.63	6.43	7.68	7.04	7.17
(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	4.76	5.04
(iii) Centralized collective bargaining			7.87	7.62	6.95	6.69	7.18
(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	9.25	9.25
(vi) Conscription	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			6.24	5.57	6.47	6.56	6.71
(i) Administrative requirements			6.10	2.75	3.42	4.16	4.52
(ii) Bureaucracy costs			5.95	3.38	6.52	5.56	6.22
(iii) Starting a business			8.60	8.68	9.41	9.25	9.25
(iv) Impartial public administration	4.78	6.33	7.45	7.45	6.67	6.27	5.91
(v) Licensing restrictions				8.09	8.39	9.20	9.33
(vi) Cost of tax compliance			3.10	3.10	4.40	4.92	5.06

Burkina Faso

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**5.84** (117)	**5.98** (125)	**6.02** (128)	**6.04** (138)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.36**	**3.20**	**3.51**	**6.36**	**6.14**	**6.14**	**5.99**
A. Government consumption				7.58 *(14.23)*	6.82 *(16.8)*	6.40 *(18.23)*	5.03 *(22.9)*
B. Transfers and subsidies				9.97 *(0.6)*	9.96 *(0.66)*	10.00 *(0.19)*	9.77 *(1.34)*
C. Government investment	0.00 *(51.54)*	1.34 *(45.33)*	0.04 *(49.88)*	0.89 *(46.87)*	0.78 *(47.27)*	0.82 *(47.14)*	0.85 *(47.03)*
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)*
E. State ownership of assets	4.72	5.06	6.99	6.99	6.99	6.99	7.79
2. Legal System and Property Rights	**3.15**	**3.87**	**3.88**	**3.84**	**4.01**	**3.89**	**4.05**
A. Judicial independence	4.55	4.98	4.69	4.70	4.47	4.43	5.05
B. Impartial courts	4.96	4.20	4.02	4.08	4.24	4.49	4.01
C. Protection of property rights			5.35	5.35	5.23	4.25	4.62
D. Military interference in rule of law and politics	2.50	3.33	5.00	5.00	4.17	3.33	3.33
E. Integrity of the legal system	5.15	5.06	6.31	5.89	5.88	5.64	5.87
F. Legal enforcement of contracts			2.10	2.10	2.14	2.14	2.14
G. Regulatory restrictions on sale of real property			1.56	1.56	4.68	4.76	4.82
H. Reliability of police			5.00	5.00	4.40	5.08	5.72
Gender Legal Rights Adjustment	0.47	0.76	0.82	0.82	0.82	0.82	0.82
3. Sound Money				**6.84**	**6.87**	**6.96**	**6.79**
A. Money growth				9.55 *(2.23)*	8.41 *(7.96)*	8.99 *(5.03)*	9.31 *(-3.47)*
B. Standard deviation of inflation				9.11 *(2.23)*	9.24 *(1.91)*	9.03 *(2.42)*	8.49 *(3.78)*
C. Inflation: most recent year				8.72 *(6.42)*	9.85 *(-0.76)*	9.81 *(0.95)*	9.35 *(-3.23)*
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally				**5.72**	**5.73**	**6.28**	**6.30**
A. Tariffs				7.05	7.31	7.37	7.39
(i) Revenue from trade taxes (% of trade sector)				6.52 *(5.22)*	7.03 *(4.45)*	7.52 *(3.72)*	7.54 *(3.69)*
(ii) Mean tariff rate				7.38 *(13.1)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers				5.03	4.80	4.54	4.52
(i) Non-tariff trade barriers				7.04	5.93	5.49	5.43
(ii) Compliance cost of importing and exporting				3.02	3.67	3.59	3.60
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		4.16	1.66	0.81	0.81	3.21	3.28
(i) Financial openness		4.16	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	7.19	7.41
5. Regulation				**6.43**	**7.17**	**6.83**	**7.06**
A. Credit market regulations				7.83	7.38	7.01	7.62
(i) Ownership of banks				10.00	10.00	8.00	10.00
(ii) Private sector credit				5.49	8.14	8.03	7.86
(iii) Interest rate controls / negative real interest rates				8.00	4.00	5.00	5.00
B. Labor market regulations				5.89	7.76	7.16	7.01
(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	4.60
(iii) Centralized collective bargaining				5.99	6.94	7.19	6.87
(iv) Hours regulations				6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal				6.85	7.94	7.94	7.94
(vi) Conscription				10.00	10.00	10.00	10.00
C. Business regulations				5.57	6.37	6.31	6.54
(i) Administrative requirements				4.29	4.23	4.33	3.77
(ii) Bureaucracy costs				4.09	3.79	2.00	4.22
(iii) Starting a business				6.06	7.86	9.10	9.11
(iv) Impartial public administration	4.03	5.18	6.65	6.65	6.65	6.54	6.22
(v) Licensing restrictions				5.35	8.70	8.94	8.93
(vi) Cost of tax compliance				6.97	6.97	6.97	6.97

Burundi

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.49** (86)	**5.20** (75)	**5.41** (110)	**5.63** (125)	**5.33** (146)	**6.07** (126)	**5.65** (150)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**8.02**	**7.77**	**8.03**	**7.81**	**5.12**	**6.88**	**6.35**
A. Government consumption	9.07 *(9.16)*	8.75 *(10.27)*	7.96 *(12.92)*	5.52 *(21.24)*	3.50 *(28.1)*	5.02 *(22.92)*	4.04 *(26.28)*
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 investment	8.77 *(19.29)*	8.36 *(20.73)*	9.54 *(16.6)*	10.00 *(10.38)*	0.64 *(47.75)*	7.54 *(23.61)*	6.45 *(27.42)*
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)*
E. State ownership of assets	6.22	6.22	5.18	6.29	6.62	5.36	4.76
2. Legal System and Property Rights	**3.51**	**3.12**	**3.15**	**3.16**	**3.11**	**3.29**	**4.10**
A. Judicial independence	4.89	4.97	3.27	2.92	2.78	2.69	3.77
B. Impartial courts	3.22	2.99	2.71	2.95	2.96	3.34	3.56
C. Protection of property rights			3.50	3.50	3.26	2.99	4.31
D. Military interference in rule of law and politics							
E. Integrity of the legal system	4.66	4.85	4.86	4.01	3.86	3.06	3.10
F. Legal enforcement of contracts		2.94	2.94	3.91	2.65	2.65	2.81
G. Regulatory restrictions on sale of real property		3.22	3.22	3.22	6.38	8.51	8.55
H. Reliability of police			3.70	3.70	1.99	2.00	5.37
Gender Legal Rights Adjustment	0.65	0.65	0.82	0.82	0.82	0.82	0.82
3. Sound Money	**5.56**	**6.50**	**6.19**	**6.71**	**7.01**	**7.78**	**8.68**
A. Money growth	7.91 *(10.45)*	9.97 *(0.15)*	7.67 *(11.66)*	6.83 *(15.85)*	7.48 *(12.61)*	8.87 *(5.66)*	7.02 *(14.88)*
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)*	8.36 *(4.11)*	7.84 *(5.39)*
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)*	8.89 *(5.55)*	9.86 *(-0.69)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally	**0.61**	**3.64**	**4.37**	**3.41**	**4.65**	**5.82**	**2.70**
A. Tariffs	0.00	1.30	1.13	4.48	4.64	6.90	6.88
(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)*		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)*	5.14 *(12.16)*
B. Regulatory trade barriers				2.96	3.97	2.54	2.84
(i) Non-tariff trade barriers				4.12	4.08	3.94	4.55
(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	0.39
D. Controls of the movement of capital and people	0.83	0.83	1.98	1.32	0.00	3.85	0.70
(i) Financial openness	1.66	1.66	1.66	1.66	0.00	0.00	0.00
(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	0.55
5. Regulation	**4.77**	**4.94**	**5.29**	**7.08**	**6.77**	**6.60**	**6.41**
A. Credit market regulations	2.94	3.26	1.42	8.79	7.60	6.00	5.00
(i) Ownership of banks	2.00	0.00	0.00	8.00	5.00	8.00	5.00
(ii) Private sector credit	4.81	5.78	0.25	8.36	7.80	0.00	0.00
(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	8.05
(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	3.67	5.12
(iii) Centralized collective bargaining				8.07	8.24	7.92	7.45
(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			6.37	4.77	4.91	5.90	6.19
(i) Administrative requirements				2.76	3.82	3.37	4.91
(ii) Bureaucracy costs				4.67	4.24	2.67	2.44
(iii) Starting a business			6.96	6.64	8.32	9.73	9.71
(iv) Impartial public administration	3.97	4.77	3.72	3.67	2.45	2.97	2.92
(v) Licensing restrictions				2.46	3.72	9.29	9.76
(vi) Cost of tax compliance			8.43	8.43	6.93	7.40	7.40

Cabo Verde

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.44** (106)	**7.19** (65)	**7.65** (41)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**5.99**	**5.81**	**6.31**	**5.73**	**7.51**	**7.62**
A. Government consumption					3.32 *(28.7)*	5.17 *(22.42)*	5.22 *(22.24)*
B. Transfers and subsidies					9.34 *(2.93)*	8.73 *(5.17)*	9.21 *(3.4)*
C. Government investment		7.30 *(24.47)*	3.98 *(36.08)*	4.99 *(32.54)*	3.37 *(38.22)*	10.00 *(14.37)*	10.00 *(14.35)*
D. Top marginal tax rate					5.00	6.00	6.00
(i) Top marginal income tax rate					7.00 *(35)*	8.00 *(28)*	8.00 *(28)*
(ii) Top marginal income and payroll tax rate					3.00 *(50)*	4.00 *(44)*	4.00 *(44)*
E. State ownership of assets	4.50	4.68	7.63	7.63	7.63	7.63	7.69
2. Legal System and Property Rights	**5.50**	**6.71**	**6.34**	**6.32**	**6.34**	**6.44**	**6.40**
A. Judicial independence	6.89	6.97	6.57	6.68	6.73	6.80	6.61
B. Impartial courts	7.33	7.13	6.21	5.99	6.03	5.93	5.97
C. Protection of property rights			5.13	5.13	5.13	5.51	5.44
D. Military interference in rule of law and politics							
E. Integrity of the legal system	5.83	6.02	6.47	6.47	6.49	6.52	6.23
F. Legal enforcement of contracts			6.06	6.06	6.06	6.06	6.06
G. Regulatory restrictions on sale of real property			8.13	8.13	8.13	8.83	8.92
H. Reliability of police			5.79	5.79	5.79	5.44	5.55
Gender Legal Rights Adjustment	0.65	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money					**7.16**	**8.36**	**9.77**
A. Money growth					9.47 *(-2.67)*	9.29 *(3.54)*	9.65 *(1.73)*
B. Standard deviation of inflation					9.58 *(1.06)*	9.17 *(2.08)*	9.66 *(0.86)*
C. Inflation: most recent year					9.58 *(2.08)*	9.97 *(0.13)*	9.78 *(1.11)*
D. Freedom to own foreign currency bank accounts					0.00	5.00	10.00
4. Freedom to Trade Internationally					**6.18**	**6.72**	**7.11**
A. Tariffs					6.60	6.80	6.75
(i) Revenue from trade taxes (% of trade sector)					7.02 *(4.47)*	7.55 *(3.68)*	7.55 *(3.68)*
(ii) Mean tariff rate					7.96 *(10.2)*	8.00 *(10)*	7.96 *(10.2)*
(iii) Standard deviation of tariff rates					4.82 *(12.95)*	4.84 *(12.9)*	4.74 *(13.16)*
B. Regulatory trade barriers					6.16	5.21	5.88
(i) Non-tariff trade barriers					4.86	5.04	5.11
(ii) Compliance cost of importing and exporting					7.45	5.38	6.66
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people		1.66	1.66	1.66	1.98	4.89	5.81
(i) Financial openness		1.66	1.66	1.66	1.66	1.66	8.20
(ii) Capital controls					2.50	3.00	9.23
(iii) Freedom of foreigners to visit					1.77	10.00	0.00
5. Regulation					**6.80**	**6.90**	**7.33**
A. Credit market regulations					8.82	9.49	9.83
(i) Ownership of banks						10.00	10.00
(ii) Private sector credit					7.64	8.48	9.48
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor market regulations					4.63	4.42	4.88
(i) Hiring regulations and minimum wage					5.00	3.90	3.90
(ii) Hiring and firing regulations					3.95	4.29	4.66
(iii) Centralized collective bargaining					7.33	6.81	6.65
(iv) Hours regulations					8.00	8.00	8.00
(v) Mandated cost of worker dismissal					2.52	2.52	5.07
(vi) Conscription					1.00	1.00	1.00
C. Business regulations					6.95	6.78	7.29
(i) Administrative requirements					4.33	4.37	4.53
(ii) Bureaucracy costs					5.00	3.78	6.00
(iii) Starting a business					9.34	9.49	9.58
(iv) Impartial public administration	7.31	7.13	7.13	7.13	7.13	6.44	6.40
(v) Licensing restrictions					7.98	8.63	9.27
(vi) Cost of tax compliance					7.92	7.98	7.98

Cambodia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**7.02** (71)	**7.14** (71)	**7.22** (72)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**5.98**	**6.96**	**8.04**	**8.17**	**8.37**
A. Government consumption					9.64 *(7.24)*	9.83 *(6.57)*	9.86 *(6.48)*
B. Transfers and subsidies					9.89 *(0.89)*	9.71 *(1.56)*	9.53 *(2.24)*
C. Government investment			4.30 *(34.95)*	6.14 *(28.52)*	2.86 *(40)*	3.49 *(37.79)*	4.62 *(33.84)*
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)*
E. State ownership of assets	3.58	3.94	7.66	7.79	7.79	7.81	7.84
2. Legal System and Property Rights	**3.10**	**2.83**	**3.38**	**3.91**	**4.14**	**3.65**	**3.70**
A. Judicial independence	2.05	2.07	3.31	3.59	3.62	3.38	3.23
B. Impartial courts	6.16	4.92	3.45	3.74	3.81	3.26	3.37
C. Protection of property rights			4.08	4.16	4.16	4.21	4.50
D. Military interference in rule of law and politics			5.83	5.00	5.00		
E. Integrity of the legal system	1.68	1.76	2.65	2.65	2.63	1.96	1.72
F. Legal enforcement of contracts			2.17	2.44	2.44	1.82	1.82
G. Regulatory restrictions on sale of real property			3.24	7.53	7.53	7.53	7.55
H. Reliability of police			3.14	3.14	3.97	3.36	3.73
Gender Legal Rights Adjustment	0.88	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money					**9.26**	**9.30**	**9.30**
A. Money growth					9.43 *(-2.86)*	7.77 *(11.15)*	7.95 *(10.26)*
B. Standard deviation of inflation					8.43 *(3.92)*	9.66 *(0.86)*	9.64 *(0.89)*
C. Inflation: most recent year					9.20 *(4)*	9.76 *(1.22)*	9.60 *(2.01)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**7.37**	**7.45**	**7.72**
A. Tariffs					8.55	7.62	7.60
(i) Revenue from trade taxes (% of trade sector)					8.55 *(2.17)*	8.64 *(2.04)*	8.58 *(2.13)*
(ii) Mean tariff rate						7.76 *(11.2)*	7.78 *(11.1)*
(iii) Standard deviation of tariff rates						6.46 *(8.85)*	6.45 *(8.88)*
B. Regulatory trade barriers					6.09	4.67	4.83
(i) Non-tariff trade barriers					5.48	5.35	5.66
(ii) Compliance cost of importing and exporting					6.70	3.99	4.00
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people			0.00	5.51	4.83	7.52	8.46
(i) Financial openness			0.00	5.51	7.17	7.17	10.00
(ii) Capital controls					7.00	5.38	5.38
(iii) Freedom of foreigners to visit					0.33	10.00	10.00
5. Regulation					**6.30**	**7.12**	**7.01**
A. Credit market regulations					7.29	10.00	9.50
(i) Ownership of banks							
(ii) Private sector credit				10.00	7.29	10.00	10.00
(iii) Interest rate controls / negative real interest rates							9.00
B. Labor market regulations					6.47	6.54	6.46
(i) Hiring regulations and minimum wage					5.57	6.67	6.67
(ii) Hiring and firing regulations					5.44	5.53	5.07
(iii) Centralized collective bargaining					6.49	5.75	5.72
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					6.30	6.30	6.30
(vi) Conscription					5.00	5.00	5.00
C. Business regulations					5.13	4.83	5.06
(i) Administrative requirements					4.42	4.17	4.27
(ii) Bureaucracy costs					4.39	2.89	4.67
(iii) Starting a business					6.02	6.16	6.04
(iv) Impartial public administration	3.04	3.45	2.94	2.94	2.94	2.72	2.32
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.18** (60)	**5.26** (69)	**5.38** (111)	**5.67** (122)	**5.93** (128)	**5.69** (139)	**5.86** (145)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.79**	**5.75**	**6.83**	**6.90**	**7.58**	**7.31**	**7.50**
A. Government consumption	8.18 *(12.19)*	7.04 *(16.06)*	8.00 *(12.8)*	8.07 *(12.55)*	7.66 *(13.96)*	7.41 *(14.8)*	7.86 *(13.27)*
B. Transfers and subsidies	9.92 *(0.8)*	9.40 *(2.7)*	9.57 *(2.09)*	9.57 *(2.09)*	9.57 *(2.09)*	9.30 *(3.08)*	9.53 *(2.21)*
C. Government investment	7.94 *(22.2)*	5.29 *(31.49)*	10.00 *(13.99)*	9.79 *(15.73)*	9.72 *(15.96)*	8.77 *(19.31)*	9.18 *(17.88)*
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 *(43)*
E. State ownership of assets	5.13	6.51	6.58	6.58	6.46	6.57	6.45
2. Legal System and Property Rights	**2.85**	**2.81**	**3.03**	**2.93**	**3.04**	**2.87**	**2.76**
A. Judicial independence	3.75	3.64	3.50	3.04	3.53	3.76	3.52
B. Impartial courts	4.40	2.83	3.05	2.82	3.24	3.30	3.38
C. Protection of property rights			3.84	3.91	4.03	4.41	4.29
D. Military interference in rule of law and politics	3.33	6.67	6.67	6.67	5.83	5.00	4.17
E. Integrity of the legal system	4.00	4.35	3.77	3.56	3.58	3.68	3.52
F. Legal enforcement of contracts		2.17	5.08	4.83	5.08	2.17	2.17
G. Regulatory restrictions on sale of real property		3.24	3.24	3.24	3.24	3.37	3.97
H. Reliability of police			3.83	3.83	4.50	5.56	5.07
Gender Legal Rights Adjustment	0.47	0.47	0.47	0.47	0.47	0.47	0.47
3. Sound Money	**5.66**	**7.01**	**6.60**	**7.21**	**6.74**	**7.10**	**7.19**
A. Money growth	7.83 *(10.86)*	8.98 *(-5.1)*	7.36 *(13.21)*	9.89 *(-0.53)*	8.32 *(8.38)*	9.35 *(3.24)*	9.68 *(1.62)*
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)*	9.57 *(1.07)*	9.59 *(1.03)*
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)*	9.46 *(2.69)*	9.51 *(2.45)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.78**	**5.48**	**4.82**	**5.46**	**5.78**	**4.92**	**5.13**
A. Tariffs	2.67	6.40	5.08	5.50	5.50	6.72	6.57
(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)*	7.53 *(3.71)*	7.07 *(4.39)*
(ii) Mean tariff rate			6.32 *(18.4)*	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			3.00	5.52	6.57	1.96	2.66
(i) Non-tariff trade barriers				5.20	6.46	3.92	5.32
(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	2.08	0.83	1.21	0.81	1.07	1.01	1.28
(i) Financial openness	4.16	1.66	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls	0.00	0.00	0.77	0.77	1.54	0.83	1.54
(iii) Freedom of foreigners to visit				0.00	0.00	0.55	0.66
5. Regulation	**4.85**	**5.25**	**5.59**	**5.83**	**6.51**	**6.23**	**6.70**
A. Credit market regulations	3.00	4.85	6.67	7.31	7.50	6.80	7.70
(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	6.41	8.11
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	9.00	9.00	9.00	10.00
B. Labor market regulations			7.08	7.30	7.56	7.30	7.28
(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	5.09	4.79
(iii) Centralized collective bargaining			6.00	5.95	6.43	6.50	6.63
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			3.03	2.89	4.47	4.59	5.11
(i) Administrative requirements				1.75	3.39	3.97	4.23
(ii) Bureaucracy costs				3.66	3.18	1.11	3.56
(iii) Starting a business			6.08	6.54	8.44	8.71	9.27
(iv) Impartial public administration	2.87	3.04	3.02	2.69	2.62	2.11	1.78
(v) Licensing restrictions				2.70	6.54	8.69	8.83
(vi) Cost of tax compliance			0.00	0.00	2.67	2.94	3.01

Canada

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**8.25** (4)	**8.30** (6)	**8.26** (7)	**8.26** (8)	**8.18** (5)	**8.22** (8)	**8.06** (14)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.77**	**6.02**	**6.25**	**6.93**	**6.49**	**6.51**	**6.30**
A. Government consumption	3.29 *(28.83)*	3.35 *(28.63)*	4.54 *(24.56)*	4.23 *(25.61)*	3.73 *(27.32)*	3.92 *(26.67)*	3.88 *(26.81)*
B. Transfers and subsidies	6.19 *(14.5)*	5.89 *(15.6)*	6.34 *(13.92)*	7.31 *(10.38)*	6.94 *(11.72)*	7.17 *(10.88)*	7.00 *(11.52)*
C. Government investment	10.00 *(14.73)*	9.51 *(16.72)*	10.00 *(14.85)*	9.77 *(15.82)*	8.43 *(20.49)*	9.80 *(15.69)*	9.43 *(16.98)*
D. Top marginal tax rate	2.00	4.00	3.00	6.00	6.00	4.00	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)*	4.00 *(40-55)*	4.00 *(45-54)*
(ii) Top marginal income and payroll tax rate		4.00 *(44-54)*	3.00 *(44-51)*	6.00 *(39-49)*	6.00 *(39-50)*	4.00 *(40-55)*	4.00 *(45-54)*
E. State ownership of assets	7.37	7.37	7.37	7.37	7.37	7.66	7.21
2. Legal System and Property Rights	**8.86**	**8.41**	**8.12**	**7.98**	**8.10**	**8.22**	**8.04**
A. Judicial independence	8.14	8.55	8.50	8.07	8.39	8.28	7.99
B. Impartial courts	9.46	8.96	9.07	8.46	8.30	8.22	7.96
C. Protection of property rights		7.34	5.52	5.28	5.69	8.17	7.72
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.47	8.49	8.49	8.49	8.06	8.03	8.19
F. Legal enforcement of contracts	8.25	6.53	6.41	6.41	6.41	5.57	5.82
G. Regulatory restrictions on sale of real property		9.02	9.02	9.14	9.09	8.67	8.68
H. Reliability of police			7.95	7.95	8.85	8.78	7.92
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**9.09**	**9.68**	**9.53**	**9.68**	**9.46**	**9.58**	**9.66**
A. Money growth	9.24 *(3.78)*	9.70 *(1.5)*	9.31 *(3.46)*	9.64 *(1.81)*	9.55 *(2.27)*	9.10 *(4.5)*	9.52 *(2.42)*
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)*	9.46 *(1.36)*	9.51 *(1.24)*
C. Inflation: most recent year	7.80 *(11)*	9.38 *(3.11)*	9.45 *(2.75)*	9.56 *(2.21)*	9.64 *(1.78)*	9.77 *(1.13)*	9.61 *(1.95)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.03**	**8.98**	**9.08**	**7.98**	**8.08**	**8.13**	**7.69**
A. Tariffs	8.08	7.93	8.78	6.65	7.25	6.94	7.18
(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)*	9.73 *(0.4)*	9.75 *(0.37)*
(ii) Mean tariff rate	7.76 *(11.2)*	8.12 *(9.4)*	9.22 *(3.9)*	9.10 *(4.5)*	9.26 *(3.7)*	9.16 *(4.2)*	9.22 *(3.9)*
(iii) Standard deviation of tariff rates		6.48 *(8.8)*	7.32 *(6.7)*	1.07 *(22.33)*	2.73 *(18.17)*	1.94 *(20.16)*	2.56 *(18.6)*
B. Regulatory trade barriers			8.31	7.76	7.58	7.82	7.91
(i) Non-tariff trade barriers			7.45	6.63	6.26	5.75	5.94
(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	9.00	9.00	9.23	7.51	7.49	7.74	5.68
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	8.00	8.46	6.92	6.92	7.69	6.92
(iii) Freedom of foreigners to visit				5.60	5.56	5.53	0.11
5. Regulation	**8.53**	**8.39**	**8.34**	**8.71**	**8.77**	**8.67**	**8.62**
A. Credit market regulations	9.72	9.74	10.00	10.00	9.36	9.73	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.16	9.21	10.00	10.00	9.08	9.18	10.00
(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	8.08
(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	6.35	6.09
(iii) Centralized collective bargaining	7.24	7.24	7.83	7.48	7.43	7.33	7.24
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.45	7.94	8.43	8.13	7.79
(i) Administrative requirements			7.20	3.87	4.22	4.61	4.83
(ii) Bureaucracy costs			7.23	6.39	9.09	9.33	8.00
(iii) Starting a business			9.89	9.89	9.84	9.95	9.95
(iv) Impartial public administration	9.28	9.28	9.28	9.28	9.28	9.51	8.55
(v) Licensing restrictions				9.52	9.63	6.86	6.85
(vi) Cost of tax compliance			8.67	8.67	8.53	8.53	8.53

Central African Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.57** (82)	**4.65** (90)	**5.06** (114)	**5.05** (134)	**5.33** (146)	**4.81** (157)	**5.36** (156)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.22**	**4.72**	**5.50**	**5.13**	**6.73**	**5.69**	**6.12**
A. Government consumption	7.67 *(13.91)*	7.41 *(14.81)*	8.55 *(10.92)*	7.91 *(13.12)*	9.32 *(8.3)*	7.29 *(15.2)*	7.41 *(14.8)*
B. Transfers and subsidies					9.65 *(1.78)*	9.58 *(2.04)*	9.58 *(2.04)*
C. Government investment		0.00 *(50.67)*	0.24 *(49.16)*	0.00 *(53.6)*	2.17 *(42.39)*	0.00 *(57.96)*	0.00 *(55.86)*
D. Top marginal tax rate					5.00	3.00	5.00
(i) Top marginal income tax rate					5.00 *(39-48)*	3.00 *(50)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate							
E. State ownership of assets	6.76	6.76	7.72	7.49	7.49	8.60	8.60
2. Legal System and Property Rights	**2.77**	**2.35**	**2.57**	**3.11**	**3.22**	**3.17**	**3.46**
A. Judicial independence	4.64	4.49	3.97	4.55	4.55	4.61	6.15
B. Impartial courts	2.81	3.05	2.92	2.51	2.61	2.47	3.03
C. Protection of property rights			2.69	3.92	3.92	3.60	3.92
D. Military interference in rule of law and politics							
E. Integrity of the legal system	3.40	3.74	4.11	3.47	3.39	3.33	3.18
F. Legal enforcement of contracts		0.51	0.51	0.51	0.51	0.51	0.51
G. Regulatory restrictions on sale of real property		3.58	3.58	4.11	4.97	4.93	4.97
H. Reliability of police			2.60	5.59	5.59	5.71	5.71
Gender Legal Rights Adjustment	0.53	0.53	0.76	0.76	0.76	0.76	0.76
3. Sound Money	**5.25**	**7.08**	**7.03**	**7.04**	**6.95**	**4.84**	**6.63**
A. Money growth	7.16 *(14.22)*	9.90 *(-0.5)*	9.12 *(-4.39)*	9.66 *(1.7)*	8.69 *(6.56)*	8.56 *(7.22)*	8.31 *(8.45)*
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)*	8.24 *(4.39)*	8.74 *(3.15)*
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)*	2.57 *(37.14)*	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
4. Freedom to Trade Internationally	**4.45**	**4.33**	**5.47**	**4.51**	**4.73**	**5.18**	**5.19**
A. Tariffs	2.93	2.97	5.58	6.21	6.09	6.53	6.29
(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)*	7.01 *(4.48)*	6.29 *(5.57)*
(ii) Mean tariff rate		3.60 *(32)*	6.28 *(18.6)*	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	2.64	2.78
(i) Non-tariff trade barriers							3.28
(ii) Compliance cost of importing and exporting				1.26	1.77	2.64	2.28
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	0.83	0.83	0.83	0.55	1.07	1.54	1.69
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	1.88
5. Regulation	**3.17**	**4.75**	**4.71**	**5.47**	**5.01**	**5.14**	**5.41**
A. Credit market regulations	0.00	6.29	5.41	7.22	7.43	7.86	8.33
(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	10.00
(iii) Interest rate controls / negative real interest rates		10.00	8.00	9.00	9.00	9.00	10.00
B. Labor market regulations			4.47	4.47	3.44	3.25	3.25
(i) Hiring regulations and minimum wage			3.90	3.90	2.77	0.00	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			4.26	4.74	4.17	4.30	4.66
(i) Administrative requirements							
(ii) Bureaucracy costs					0.15	1.11	0.67
(iii) Starting a business			5.51	5.22	6.00	5.27	7.84
(iv) Impartial public administration	4.18	3.75	2.92	2.92	2.92	2.91	2.90
(v) Licensing restrictions				6.48	7.41	7.65	7.31
(vi) Cost of tax compliance			4.35	4.35	4.35	4.59	4.59

Chad

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.31** (53)	**5.39** (65)	**5.76** (98)	**5.39** (129)	**5.48** (142)	**5.22** (152)	**5.60** (152)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.88**	**8.81**	**9.16**	**8.36**	**8.15**	**7.36**	**8.60**
A. Government consumption	4.12 *(26)*	8.66 *(10.54)*	9.44 *(7.9)*	9.71 *(7)*	8.46 *(11.24)*	9.84 *(6.56)*	10.00 *(4.5)*
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 investment				5.67 *(30.15)*	5.88 *(29.43)*	8.30 *(20.96)*	7.23 *(24.7)*
D. Top marginal tax rate						1.00	8.00
(i) Top marginal income tax rate						1.00 *(60)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate						1.00 *(60)*	8.00 *(30)*
E. State ownership of assets	7.64	7.89	8.13	8.13	8.34	7.77	7.87
2. Legal System and Property Rights	**3.44**	**2.50**	**2.92**	**2.90**	**3.10**	**2.40**	**2.69**
A. Judicial independence	3.72	3.80	2.81	2.79	3.32	2.89	3.16
B. Impartial courts	6.91	5.15	2.82	2.51	2.92	2.98	3.22
C. Protection of property rights			2.27	2.85	2.83	3.52	3.57
D. Military interference in rule of law and politics			7.50	7.50	7.50		
E. Integrity of the legal system	2.89	2.95	5.43	5.01	5.00	2.30	2.35
F. Legal enforcement of contracts		0.30	3.27	3.27	3.99	2.22	2.22
G. Regulatory restrictions on sale of real property		4.17	4.17	4.17	4.17	4.96	6.79
H. Reliability of police			2.22	2.22	2.74	3.12	3.30
Gender Legal Rights Adjustment	0.53	0.53	0.53	0.53	0.53	0.53	0.53
3. Sound Money	**6.61**	**5.68**	**6.64**	**6.03**	**6.30**	**6.35**	**6.77**
A. Money growth	8.40 *(7.98)*	8.81 *(-5.93)*	9.67 *(-1.66)*	9.52 *(2.4)*	9.44 *(2.82)*	8.86 *(5.72)*	9.45 *(-2.74)*
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)*	7.29 *(6.78)*	7.83 *(5.43)*
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)*	9.27 *(3.66)*	9.81 *(-0.97)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally		**5.81**	**5.73**	**4.70**	**4.86**	**4.99**	**5.07**
A. Tariffs		7.40	6.24	6.44	6.31	6.31	6.31
(i) Revenue from trade taxes (% of trade sector)		7.40 *(3.9)*					
(ii) Mean tariff rate			6.84 *(15.8)*	6.56 *(17.2)*	6.42 *(17.9)*	6.42 *(17.9)*	6.42 *(17.9)*
(iii) Standard deviation of tariff rates			5.64 *(10.9)*	6.33 *(9.18)*	6.21 *(9.49)*	6.21 *(9.49)*	6.21 *(9.49)*
B. Regulatory trade barriers			5.83	1.82	2.05	2.11	2.35
(i) Non-tariff trade barriers				3.64	4.09	3.44	3.92
(ii) Compliance cost of importing and exporting			5.83	0.00	0.00	0.77	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	0.83	0.83	0.83	0.55	1.07	1.54	1.62
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	1.66
5. Regulation	**5.30**	**4.16**	**4.37**	**4.97**	**5.01**	**4.97**	**4.87**
A. Credit market regulations	2.00	4.76	4.68	5.68	6.03	5.86	5.96
(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	6.58	5.88
(iii) Interest rate controls / negative real interest rates		8.00	8.00	9.00	9.00	9.00	10.00
B. Labor market regulations			6.22	5.95	5.99	5.36	5.37
(i) Hiring regulations and minimum wage			5.00	6.10	5.00	5.00	5.00
(ii) Hiring and firing regulations			6.33	4.26	5.23	3.90	4.20
(iii) Centralized collective bargaining			8.33	7.70	6.78	6.33	6.10
(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	7.94	7.94
(vi) Conscription	10.00	0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			2.21	3.28	3.00	3.68	3.27
(i) Administrative requirements				2.35	2.70	3.59	3.64
(ii) Bureaucracy costs				3.13	3.18	1.11	0.89
(iii) Starting a business			2.26	3.87	4.57	6.33	6.28
(iv) Impartial public administration	4.86	2.44	2.59	2.59	2.33	2.33	0.95
(v) Licensing restrictions				5.97	3.41	7.30	7.20
(vi) Cost of tax compliance			1.79	1.79	1.79	1.41	0.65

Chile

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.84** (72)	**6.77** (28)	**7.49** (29)	**7.93** (16)	**7.93** (13)	**7.90** (23)	**7.85** (29)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.93**	**7.35**	**7.34**	**7.59**	**7.97**	**8.01**	**7.83**
A. Government consumption	7.36 *(14.98)*	7.76 *(13.62)*	7.02 *(16.14)*	7.13 *(15.76)*	6.74 *(17.1)*	6.77 *(16.99)*	6.23 *(18.81)*
B. Transfers and subsidies	6.62 *(12.9)*	7.28 *(10.5)*	6.48 *(13.42)*	7.60 *(9.32)*	7.90 *(8.2)*	7.89 *(8.24)*	8.49 *(6.03)*
C. Government investment		10.00 *(8.81)*	10.00 *(12.54)*	10.00 *(9.06)*	10.00 *(11.01)*	10.00 *(10.98)*	10.00 *(10.81)*
D. Top marginal tax rate	2.00	4.00	5.00	5.00	7.00	7.00	6.00
(i) Top marginal income tax rate	2.00 *(58)*	4.00 *(50)*	5.00 *(45)*	5.00 *(40)*	7.00 *(40)*	7.00 *(40)*	6.00 *(36)*
(ii) Top marginal income and payroll tax rate		4.00 *(50)*	5.00 *(45)*	5.00 *(40)*	7.00 *(40)*	7.00 *(40)*	6.00 *(36)*
E. State ownership of assets	7.73	7.73	8.22	8.22	8.22	8.40	8.40
2. Legal System and Property Rights	**3.66**	**5.77**	**6.23**	**6.62**	**6.88**	**6.78**	**6.62**
A. Judicial independence	3.59	6.64	7.28	6.96	7.78	7.50	7.41
B. Impartial courts	7.14	7.63	7.66	7.48	7.56	7.10	6.98
C. Protection of property rights		5.60	5.27	7.47	6.73	7.12	7.16
D. Military interference in rule of law and politics	6.39	6.39	5.14	6.88	7.50	7.50	7.50
E. Integrity of the legal system	4.42	6.47	7.58	7.58	7.38	7.31	6.81
F. Legal enforcement of contracts	5.50	5.68	5.68	5.68	5.68	5.68	5.37
G. Regulatory restrictions on sale of real property		8.95	8.95	8.99	8.99	9.07	9.10
H. Reliability of police			7.07	7.07	8.71	8.19	7.79
Gender Legal Rights Adjustment	0.35	0.71	0.82	0.82	0.82	0.82	0.82
3. Sound Money	**2.31**	**7.65**	**9.30**	**9.34**	**8.94**	**9.31**	**9.59**
A. Money growth	0.00 *(52.46)*	6.52 *(17.4)*	9.58 *(2.08)*	8.72 *(6.39)*	8.37 *(8.16)*	8.75 *(6.27)*	9.33 *(3.37)*
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)*	9.37 *(1.59)*	9.55 *(1.12)*
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)*	9.13 *(4.35)*	9.49 *(2.56)*
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**6.86**	**6.39**	**7.18**	**8.59**	**8.28**	**8.18**	**8.16**
A. Tariffs	8.71	8.18	8.91	9.48	9.47	9.47	9.48
(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)*	9.79 *(0.31)*
(ii) Mean tariff rate	8.00 *(10)*	7.00 *(15)*	8.20 *(9)*	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			8.98	7.39	7.78	6.87	6.92
(i) Non-tariff trade barriers			8.28	7.68	8.40	6.91	7.01
(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	3.08	1.00	0.83	7.47	5.86	6.38	6.24
(i) Financial openness	4.16	0.00	1.66	10.00	8.20	6.99	7.00
(ii) Capital controls	2.00	2.00	0.00	6.92	3.85	3.08	2.31
(iii) Freedom of foreigners to visit				5.50	5.53	9.07	9.40
5. Regulation	**5.45**	**6.69**	**7.39**	**7.52**	**7.61**	**7.23**	**7.03**
A. Credit market regulations	7.54	8.43	9.27	9.33	8.94	8.95	8.86
(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	8.85	8.58
(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	5.16	4.97
(i) Hiring regulations and minimum wage			3.36	6.70	6.67	6.67	5.57
(ii) Hiring and firing regulations		6.91	5.57	4.92	3.92	3.32	3.44
(iii) Centralized collective bargaining		7.93	8.85	8.47	7.57	8.46	8.30
(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			7.99	7.17	7.64	7.59	7.25
(i) Administrative requirements			7.88	4.66	4.41	4.13	4.02
(ii) Bureaucracy costs			7.93	6.03	8.33	8.22	7.78
(iii) Starting a business			9.03	9.03	9.72	9.82	9.84
(iv) Impartial public administration	3.95	8.67	8.67	8.67	8.67	8.18	7.46
(v) Licensing restrictions				8.15	8.25	8.44	7.74
(vi) Cost of tax compliance			6.46	6.46	6.46	6.74	6.68

China

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.23** (94)	**3.71** (107)	**5.48** (107)	**5.82** (118)	**6.02** (123)	**6.24** (120)	**6.53** (116)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.16**	**3.72**	**3.59**	**4.47**	**4.58**	**5.14**	**6.08**
A. Government consumption	5.25 *(22.14)*	5.94 *(19.81)*	4.06 *(26.2)*	3.76 *(27.21)*	2.99 *(29.82)*	2.93 *(30.04)*	2.93 *(30.03)*
B. Transfers and subsidies				8.29 *(6.76)*	8.29 *(6.76)*	8.29 *(6.76)*	8.29 *(6.76)*
C. Government investment		0.00 *(83.91)*	0.00 *(74.66)*	0.00 *(55.53)*	1.40 *(45.1)*	4.22 *(35.24)*	9.17 *(17.89)*
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)*
E. State ownership of assets	3.07	3.93	4.29	4.29	4.23	4.26	3.98
2. Legal System and Property Rights	**4.79**	**4.62**	**4.61**	**5.02**	**5.39**	**5.25**	**5.15**
A. Judicial independence	3.68	3.64	3.50	3.70	4.02	4.10	4.29
B. Impartial courts	6.73	4.99	4.60	4.52	5.02	5.02	5.12
C. Protection of property rights		4.15	3.22	4.95	6.74	5.87	5.96
D. Military interference in rule of law and politics	6.67	3.33	3.33	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.14	4.14	5.46	5.31	4.97	4.43	4.38
F. Legal enforcement of contracts	4.25	5.87	5.74	5.87	5.87	5.53	4.75
G. Regulatory restrictions on sale of real property		8.27	8.27	8.27	8.27	8.51	8.32
H. Reliability of police			5.08	5.08	5.95	6.15	5.98
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**6.18**	**6.73**	**8.12**	**8.18**	**7.89**	**8.28**	**8.40**
A. Money growth	6.00 *(20)*	9.18 *(4.09)*	8.90 *(5.48)*	9.05 *(4.76)*	8.57 *(7.14)*	9.67 *(-1.66)*	9.86 *(-0.72)*
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)*	8.74 *(3.14)*	9.31 *(1.73)*
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)*	9.71 *(1.44)*	9.42 *(2.9)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**2.72**	**1.89**	**6.12**	**6.22**	**6.29**	**6.29**	**6.71**
A. Tariffs	3.15	3.16	7.11	7.96	8.13	8.11	8.46
(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)*	9.36 *(0.96)*	9.35 *(0.97)*
(ii) Mean tariff rate	0.10 *(49.5)*	1.94 *(40.3)*	6.74 *(16.3)*	8.16 *(9.2)*	8.08 *(9.6)*	8.02 *(9.9)*	8.48 *(7.6)*
(iii) Standard deviation of tariff rates		0.00 *(32.1)*	5.72 *(10.7)*	6.91 *(7.72)*	6.97 *(7.58)*	6.95 *(7.62)*	7.54 *(6.16)*
B. Regulatory trade barriers			6.18	6.02	6.38	6.06	7.22
(i) Non-tariff trade barriers			4.35	5.14	5.86	5.49	5.81
(ii) Compliance cost of importing and exporting			8.00	6.91	6.91	6.63	8.64
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	2.50	1.21	0.88	0.63	0.99	1.14
(i) Financial openness		0.00	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls	0.00	5.00	0.77	0.77	0.00	0.77	0.00
(iii) Freedom of foreigners to visit				0.20	0.22	0.55	1.77
5. Regulation	**3.32**	**1.58**	**4.98**	**5.20**	**5.95**	**6.22**	**6.33**
A. Credit market regulations	0.00	0.00	6.46	7.06	6.76	7.13	6.85
(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	9.40	8.55
(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	5.60	5.54
(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	5.76	5.77
(iii) Centralized collective bargaining	4.49	5.18	7.67	7.44	7.10	6.42	6.05
(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) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.33	3.54	5.42	5.94	6.61
(i) Administrative requirements			7.60	3.96	4.89	5.25	5.63
(ii) Bureaucracy costs			5.40	2.00	5.15	3.78	3.33
(iii) Starting a business			4.96	8.08	8.42	9.07	9.71
(iv) Impartial public administration	3.94	3.48	3.48	3.48	3.48	3.53	3.44
(v) Licensing restrictions				3.52	5.04	6.92	9.11
(vi) Cost of tax compliance			0.23	0.23	5.54	7.10	8.45

Colombia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.85** (71)	**5.29** (68)	**5.86** (91)	**6.47** (87)	**6.72** (87)	**6.69** (97)	**6.82** (92)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.82**	**7.42**	**5.95**	**7.11**	**6.67**	**6.45**	**7.04**
A. Government consumption	8.07 *(12.57)*	7.78 *(13.56)*	6.13 *(19.17)*	6.81 *(16.86)*	6.73 *(17.13)*	6.54 *(17.78)*	6.35 *(18.41)*
B. Transfers and subsidies	9.35 *(2.9)*	9.13 *(3.7)*	8.71 *(5.24)*	7.60 *(9.32)*	8.10 *(7.47)*	7.84 *(8.43)*	7.48 *(9.76)*
C. Government investment	2.36 *(41.75)*	4.89 *(32.9)*	0.99 *(46.53)*	7.20 *(24.81)*	5.10 *(32.13)*	5.49 *(30.79)*	6.58 *(26.97)*
D. Top marginal tax rate	2.00	8.00	5.50	5.50	5.00	4.50	7.00
(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 *(39)*
(ii) Top marginal income and payroll tax rate		8.00 *(30)*	4.00 *(43.4)*	4.00 *(45)*	3.00 *(47)*	2.00 *(52)*	7.00 *(39)*
E. State ownership of assets	7.32	7.32	8.43	8.43	8.43	7.88	7.80
2. Legal System and Property Rights	**4.91**	**4.50**	**4.55**	**4.67**	**4.72**	**4.66**	**4.93**
A. Judicial independence	6.32	5.57	5.54	5.59	5.67	5.49	5.41
B. Impartial courts	5.28	4.26	5.32	5.07	5.02	4.80	5.17
C. Protection of property rights		4.13	3.17	4.60	3.95	5.18	5.13
D. Military interference in rule of law and politics	6.67	5.00	3.33	3.33	3.33	3.33	4.17
E. Integrity of the legal system	2.58	2.61	3.71	3.50	4.38	4.30	4.24
F. Legal enforcement of contracts	5.25	3.15	3.15	3.15	3.17	3.48	3.11
G. Regulatory restrictions on sale of real property		8.74	8.74	8.74	9.06	9.04	9.06
H. Reliability of police			5.72	5.72	5.56	3.99	4.33
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.94
3. Sound Money	**4.86**	**4.90**	**6.31**	**7.81**	**8.20**	**8.03**	**8.28**
A. Money growth	6.63 *(16.85)*	6.21 *(18.97)*	8.28 *(8.61)*	7.69 *(11.53)*	8.97 *(5.17)*	8.96 *(5.21)*	9.36 *(3.19)*
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)*	9.15 *(2.13)*	9.46 *(1.35)*
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)*	9.00 *(5.01)*	9.29 *(3.53)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**3.62**	**4.32**	**6.22**	**6.26**	**6.79**	**6.77**	**6.57**
A. Tariffs	4.05	5.53	7.85	7.72	7.31	8.00	8.19
(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)*	8.85 *(1.73)*	9.27 *(1.09)*
(ii) Mean tariff rate	3.30 *(33.5)*	3.92 *(30.4)*	7.66 *(11.7)*	7.62 *(11.9)*	7.50 *(12.5)*	8.86 *(5.7)*	8.92 *(5.4)*
(iii) Standard deviation of tariff rates		6.68 *(8.3)*	7.52 *(6.2)*	6.80 *(8)*	6.45 *(8.88)*	6.28 *(9.29)*	6.37 *(9.07)*
B. Regulatory trade barriers			6.20	4.98	6.56	4.42	4.33
(i) Non-tariff trade barriers			4.90	4.83	4.94	5.21	4.77
(ii) Compliance cost of importing and exporting			7.50	5.13	8.18	3.63	3.89
C. Black-market exchange rates	6.80	6.60	10.00	8.07	9.02	9.53	8.56
D. Controls of the movement of capital and people	0.00	0.83	0.83	4.28	4.26	5.11	5.22
(i) Financial openness	0.00	1.66	1.66	4.16	4.16	4.16	4.17
(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	9.96
5. Regulation	**5.05**	**5.31**	**6.25**	**6.48**	**7.21**	**7.56**	**7.29**
A. Credit market regulations	8.00	8.20	8.70	8.24	8.49	9.47	9.47
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	10.00	10.00
(ii) Private sector credit		8.61	8.10	6.72	7.46	8.42	8.41
(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	5.98	5.84
(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	3.94	3.67
(iii) Centralized collective bargaining			5.93	6.81	6.92	7.22	6.67
(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			6.04	5.84	7.21	7.21	6.56
(i) Administrative requirements			6.43	2.61	3.17	2.69	2.80
(ii) Bureaucracy costs			6.75	5.81	7.88	7.78	6.00
(iii) Starting a business			8.38	8.38	9.47	9.63	9.53
(iv) Impartial public administration	4.47	3.76	3.76	5.28	5.51	6.13	5.15
(v) Licensing restrictions				8.09	9.39	9.72	8.75
(vi) Cost of tax compliance			4.89	4.89	7.84	7.32	7.14

Comoros

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**6.55** (113)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government							**6.74**
A. Government consumption							8.76 *(10.2)*
B. Transfers and subsidies							
C. Government investment							4.80 *(33.22)*
D. Top marginal tax rate							9.00
(i) Top marginal income tax rate							9.00 *(30)*
(ii) Top marginal income and payroll tax rate							
E. State ownership of assets							4.39
2. Legal System and Property Rights							**3.80**
A. Judicial independence							6.10
B. Impartial courts							3.91
C. Protection of property rights							4.33
D. Military interference in rule of law and politics							
E. Integrity of the legal system							3.82
F. Legal enforcement of contracts							1.65
G. Regulatory restrictions on sale of real property							6.93
H. Reliability of police							
Gender Legal Rights Adjustment	0.65	0.65	0.65	0.65	0.65	0.71	0.71
3. Sound Money							**7.13**
A. Money growth							9.65 *(1.74)*
B. Standard deviation of inflation							9.59 *(1.02)*
C. Inflation: most recent year							9.26 *(3.7)*
D. Freedom to own foreign currency bank accounts							0.00
4. Freedom to Trade Internationally							**7.13**
A. Tariffs							6.88
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate							6.94 *(15.3)*
(iii) Standard deviation of tariff rates							6.82 *(7.96)*
B. Regulatory trade barriers							6.37
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting							6.37
C. Black-market exchange rates							10.00
D. Controls of the movement of capital and people							5.27
(i) Financial openness							1.65
(ii) Capital controls							4.17
(iii) Freedom of foreigners to visit							10.00
5. Regulation							**7.94**
A. Credit market regulations							9.29
(i) Ownership of banks							
(ii) Private sector credit							9.58
(iii) Interest rate controls / negative real interest rates							9.00
B. Labor market regulations							7.75
(i) Hiring regulations and minimum wage							6.67
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							6.00
(v) Mandated cost of worker dismissal							8.32
(vi) Conscription							10.00
C. Business regulations							6.80
(i) Administrative requirements							
(ii) Bureaucracy costs							2.00
(iii) Starting a business							8.86
(iv) Impartial public administration							5.07
(v) Licensing restrictions							9.17
(vi) Cost of tax compliance							8.88

Congo, Democratic Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**2.92** (111)	**3.08** (115)	**3.81** (124)	**4.73** (138)	**5.51** (141)	**5.60** (142)	**5.36** (156)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.17**	**5.91**	**6.95**	**7.02**	**6.80**	**7.17**	**7.67**
A. Government consumption	9.04 *(9.28)*	8.03 *(12.7)*	9.29 *(8.41)*	9.16 *(8.87)*	8.72 *(10.35)*	8.61 *(10.74)*	9.32 *(8.32)*
B. Transfers and subsidies	9.97 *(0.6)*	9.92 *(0.8)*	10.00 *(0.01)*	9.48 *(2.4)*	8.85 *(4.72)*	10.00 *(0.27)*	9.92 *(0.8)*
C. Government investment			9.53 *(16.64)*	7.85 *(22.52)*	7.82 *(22.62)*	7.31 *(24.4)*	10.00 *(10.81)*
D. Top marginal tax rate	1.00	1.00	0.50	2.50	2.50	4.00	3.50
(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)*	2.00 *(51)*
E. State ownership of assets	4.68	4.68	5.45	6.11	6.11	5.93	5.61
2. Legal System and Property Rights	**1.29**	**1.54**	**1.66**	**2.18**	**2.33**	**2.13**	**2.69**
A. Judicial independence	2.11	2.47	2.88	3.54	3.57	3.28	3.46
B. Impartial courts	3.08	2.63	2.15	2.58	2.68	2.70	2.50
C. Protection of property rights			3.05	3.89	3.89	3.81	3.25
D. Military interference in rule of law and politics	1.67	1.67	1.67	2.08	2.08	2.08	2.50
E. Integrity of the legal system	1.49	1.57	2.28	2.33	2.45	2.46	2.59
F. Legal enforcement of contracts		0.30	0.30	0.30	0.87	0.97	0.97
G. Regulatory restrictions on sale of real property		5.67	5.67	5.80	6.74	5.39	5.96
H. Reliability of police				5.26	5.26	4.44	3.15
Gender Legal Rights Adjustment	0.24	0.29	0.29	0.35	0.35	0.35	0.76
3. Sound Money	**1.10**	**0.00**	**1.25**	**5.04**	**7.89**	**7.99**	**5.68**
A. Money growth	4.39 *(28.06)*	0.00 *(62.92)*	0.00 *(2290)*	4.44 *(27.79)*	5.55 *(22.27)*	9.30 *(3.52)*	6.46 *(17.68)*
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)*	7.80 *(5.51)*	2.21 *(19.47)*
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)*	9.85 *(0.74)*	9.06 *(4.71)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	5.00	5.00
4. Freedom to Trade Internationally	**2.01**	**4.24**	**4.14**	**5.03**	**5.27**	**4.98**	**5.32**
A. Tariffs	4.21	4.90	8.70	7.40	7.74	7.75	7.66
(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)*		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)*	7.38 *(6.54)*
B. Regulatory trade barriers				2.19	2.54	1.61	2.55
(i) Non-tariff trade barriers						3.21	5.09
(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	1.83	1.83	2.28	0.55	0.81	0.55	1.06
(i) Financial openness	1.66	1.66	2.26	1.66	1.66		1.65
(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	0.77
5. Regulation	**4.02**	**3.70**	**5.04**	**4.35**	**5.25**	**5.72**	**5.42**
A. Credit market regulations	4.34	2.88	6.31	4.81	6.33	6.33	5.70
(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	9.11
(iii) Interest rate controls / negative real interest rates		0.00	10.00	5.00	9.00	9.00	8.00
B. Labor market regulations			5.11	5.11	5.67	5.82	5.49
(i) Hiring regulations and minimum wage			5.00	5.00	1.67	5.00	1.67
(ii) Hiring and firing regulations						3.93	3.94
(iii) Centralized collective bargaining						6.96	6.33
(iv) Hours regulations			5.30	5.30	8.00	6.00	8.00
(v) Mandated cost of worker dismissal			7.13	7.13	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			3.71	3.13	3.76	5.02	5.06
(i) Administrative requirements						4.37	3.20
(ii) Bureaucracy costs					0.91	0.00	0.00
(iii) Starting a business			3.33	3.33	4.59	9.32	9.59
(iv) Impartial public administration	0.57	0.57	1.25	1.10	1.10	1.42	2.54
(v) Licensing restrictions				1.54	5.99	8.92	8.90
(vi) Cost of tax compliance			6.55	6.55	6.23	6.12	6.12

Congo, Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.28** (93)	**4.88** (87)	**4.64** (121)	**4.88** (136)	**4.58** (150)	**4.60** (158)	**5.08** (159)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.14**	**5.78**	**4.64**	**4.83**	**4.30**	**4.20**	**6.86**
A. Government consumption	3.72 *(27.34)*	6.42 *(18.16)*	1.60 *(34.55)*	2.33 *(32.09)*	3.95 *(26.56)*	1.78 *(33.95)*	5.65 *(20.8)*
B. Transfers and subsidies			9.55 *(2.15)*	9.31 *(3.03)*	9.67 *(1.7)*	10.00 *(0.46)*	9.01 *(4.15)*
C. Government investment		9.80 *(15.69)*	4.79 *(33.25)*	5.24 *(31.67)*	0.10 *(49.64)*	0.00 *(57.67)*	10.00 *(5.66)*
D. Top marginal tax rate		4.00	3.00	3.00	3.50	3.00	4.00
(i) Top marginal income tax rate		4.00 *(50)*	3.00 *(50)*	3.00 *(50)*	4.00 *(45)*	4.00 *(45)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate					3.00 *(49)*	2.00 *(51)*	3.00 *(46)*
E. State ownership of assets	2.56	2.90	4.26	4.26	4.26	6.20	5.63
2. Legal System and Property Rights	**2.20**	**2.45**	**3.63**	**3.74**	**3.17**	**2.90**	**2.95**
A. Judicial independence	3.39	4.22	4.50	4.83	3.58	3.79	3.77
B. Impartial courts	2.76	2.91	3.85	3.69	3.47	3.56	3.48
C. Protection of property rights			4.32	4.51	5.15	3.69	3.69
D. Military interference in rule of law and politics	3.33	3.33	10.00	10.00	4.17	4.17	5.00
E. Integrity of the legal system	2.50	2.63	2.41	2.62	2.56	2.41	2.57
F. Legal enforcement of contracts		3.01	3.01	3.01	3.01	3.01	3.01
G. Regulatory restrictions on sale of real property		2.41	2.41	2.41	3.96	4.92	4.51
H. Reliability of police			6.06	6.59	6.03		
Gender Legal Rights Adjustment	0.47	0.59	0.59	0.59	0.59	0.59	0.59
3. Sound Money	**5.45**	**5.96**	**4.29**	**5.33**	**4.69**	**5.77**	**5.14**
A. Money growth	8.78 *(6.12)*	9.81 *(0.93)*	7.24 *(13.81)*	8.60 *(7.01)*	7.56 *(12.19)*	9.89 *(-0.53)*	8.39 *(-8.07)*
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)*	4.11 *(14.73)*	2.61 *(18.48)*
C. Inflation: most recent year	5.97 *(20.14)*	9.85 *(-0.77)*	9.83 *(-0.84)*	8.94 *(5.28)*	9.00 *(5)*	9.10 *(4.51)*	9.56 *(2.21)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**5.97**	**4.85**	**6.09**	**4.97**	**5.13**	**4.75**	**5.40**
A. Tariffs	7.47	4.53	7.43	7.21	7.35	7.42	7.98
(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)*	8.89 *(1.66)*	9.32 *(1.02)*
(ii) Mean tariff rate			6.48 *(17.6)*	6.18 *(19.1)*	6.42 *(17.9)*	6.38 *(18.1)*	7.62 *(11.9)*
(iii) Standard deviation of tariff rates			6.56 *(8.6)*	6.25 *(9.38)*	6.21 *(9.49)*	7.00 *(7.5)*	7.00 *(7.5)*
B. Regulatory trade barriers				2.10	2.10	0.00	2.01
(i) Non-tariff trade barriers							4.03
(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	0.83	0.83	0.83	0.55	1.07	1.58	1.62
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	1.66
5. Regulation	**4.67**	**5.34**	**4.56**	**5.55**	**5.61**	**5.38**	**5.08**
A. Credit market regulations	3.00	5.45	3.49	5.33	6.33	6.05	4.67
(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	9.16	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	3.00	6.00	9.00	9.00	4.00
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			4.16	5.04	4.03	4.43	4.93
(i) Administrative requirements							
(ii) Bureaucracy costs					0.76	0.67	2.67
(iii) Starting a business			6.20	6.72	5.48	7.45	7.75
(iv) Impartial public administration	1.46	2.15	3.08	3.08	3.08	2.54	2.73
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.11** (28)	**7.09** (22)	**7.53** (28)	**7.53** (36)	**7.40** (49)	**7.74** (33)	**7.68** (40)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.21**	**7.79**	**7.96**	**8.31**	**7.76**	**7.64**	**7.54**
A. Government consumption	5.37 *(21.75)*	5.04 *(22.85)*	6.94 *(16.4)*	6.66 *(17.36)*	5.49 *(21.35)*	5.39 *(21.67)*	5.43 *(21.53)*
B. Transfers and subsidies	8.50 *(6)*	8.77 *(5)*	8.59 *(5.66)*	8.64 *(5.5)*	9.42 *(2.63)*	8.50 *(6)*	8.75 *(5.09)*
C. Government investment		10.00 *(13.25)*	10.00 *(13.4)*	10.00 *(9.92)*	10.00 *(13.97)*	10.00 *(14.36)*	9.44 *(16.96)*
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)*
E. State ownership of assets	5.96	7.14	7.24	7.24	7.38	7.81	7.56
2. Legal System and Property Rights	**7.50**	**6.26**	**6.01**	**6.35**	**6.36**	**6.37**	**6.40**
A. Judicial independence	7.87	7.44	7.45	7.62	7.50	7.69	7.27
B. Impartial courts	6.93	6.82	7.08	6.92	6.31	6.21	6.28
C. Protection of property rights		4.50	3.77	5.21	5.24	6.01	6.61
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.09	7.19	7.21	7.18	6.84	6.42	6.01
F. Legal enforcement of contracts		2.16	2.16	3.52	3.52	3.52	3.52
G. Regulatory restrictions on sale of real property		8.42	8.42	8.45	8.50	8.52	8.67
H. Reliability of police			5.02	5.02	6.13	5.79	6.03
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**8.04**	**8.41**	**7.88**	**8.75**	**8.00**	**9.75**	**9.77**
A. Money growth	7.72 *(11.41)*	8.66 *(6.72)*	5.16 *(24.22)*	8.37 *(8.14)*	8.75 *(6.23)*	9.39 *(3.07)*	9.74 *(-1.28)*
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)*	9.79 *(0.53)*	9.76 *(0.59)*
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)*	9.84 *(0.8)*	9.58 *(2.1)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	5.00	10.00	10.00
4. Freedom to Trade Internationally	**1.93**	**6.04**	**8.37**	**7.85**	**8.15**	**8.24**	**8.08**
A. Tariffs	3.23	5.63	8.40	8.08	8.15	7.91	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)*	8.61 *(2.08)*	8.65 *(2.03)*
(ii) Mean tariff rate	0.00 *(55)*	6.72 *(16.4)*	8.92 *(5.4)*	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)*	6.24 *(9.41)*	6.46 *(8.85)*
B. Regulatory trade barriers			6.50	4.84	6.71	6.07	6.22
(i) Non-tariff trade barriers			5.17	4.70	5.29	4.67	4.97
(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	2.55	2.50	8.59	8.49	7.76	8.99	8.12
(i) Financial openness	3.11	0.00	7.17	7.17	7.17	10.00	10.00
(ii) Capital controls	2.00	5.00	10.00	9.09	6.92	7.69	4.62
(iii) Freedom of foreigners to visit				9.20	9.18	9.29	9.74
5. Regulation	**6.85**	**6.95**	**7.46**	**6.37**	**6.72**	**6.68**	**6.63**
A. Credit market regulations	8.18	8.50	9.21	7.50	7.14	6.71	6.74
(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	6.13	5.23
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	9.00	9.00	10.00
B. Labor market regulations			6.21	5.94	6.21	6.19	6.02
(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	5.37	4.32
(iii) Centralized collective bargaining			5.00	5.73	6.04	5.90	5.91
(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	5.66	5.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.95	5.69	6.82	7.13	7.13
(i) Administrative requirements			6.83	2.58	3.45	2.61	2.78
(ii) Bureaucracy costs			6.15	2.35	5.76	4.89	4.67
(iii) Starting a business			7.31	7.29	7.96	9.18	9.16
(iv) Impartial public administration	8.39	9.00	8.95	8.95	8.95	8.83	9.21
(v) Licensing restrictions				7.48	7.56	8.99	8.67
(vi) Cost of tax compliance			5.49	5.49	7.24	8.31	8.31

Côte d'Ivoire

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.09** (62)	**4.99** (85)	**5.85** (93)	**5.95** (112)	**5.61** (136)	**5.87** (134)	**6.18** (131)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.97**	**4.86**	**8.63**	**8.38**	**6.67**	**6.29**	**6.79**
A. Government consumption	5.54 *(21.17)*	6.20 *(18.93)*	8.18 *(12.2)*	8.82 *(10.02)*	7.25 *(15.36)*	8.31 *(11.73)*	7.99 *(12.84)*
B. Transfers and subsidies	9.01 *(4.15)*		9.48 *(2.41)*	9.35 *(2.89)*	9.66 *(1.75)*	9.16 *(3.58)*	9.19 *(3.48)*
C. Government investment	0.92 *(46.79)*	2.24 *(42.16)*	7.56 *(23.56)*	6.15 *(28.48)*	6.37 *(27.69)*	4.41 *(34.55)*	7.00 *(25.5)*
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)*
E. State ownership of assets	4.37	7.01	7.92	7.57	7.57	7.58	7.79
2. Legal System and Property Rights	**4.52**	**3.26**	**2.23**	**2.69**	**2.74**	**4.36**	**4.47**
A. Judicial independence	5.45	5.47	4.12	4.18	4.18	5.30	4.67
B. Impartial courts	5.06	4.27	3.40	3.22	3.78	5.16	4.53
C. Protection of property rights			3.67	3.67	3.30	4.86	4.94
D. Military interference in rule of law and politics	8.33	8.33	0.28	1.67	2.50	3.33	4.17
E. Integrity of the legal system	5.78	4.63	5.19	4.80	4.78	4.89	4.74
F. Legal enforcement of contracts		2.47	2.47	2.47	2.47	3.97	3.97
G. Regulatory restrictions on sale of real property		0.43	0.43	4.23	4.26	6.93	6.93
H. Reliability of police			2.88	2.88	2.35	5.08	4.03
Gender Legal Rights Adjustment	0.47	0.53	0.59	0.59	0.59	0.76	0.88
3. Sound Money	**5.00**	**6.90**	**6.69**	**6.73**	**6.56**	**7.00**	**7.30**
A. Money growth	8.66 *(6.69)*	9.18 *(-4.12)*	9.79 *(1.06)*	8.49 *(7.54)*	7.81 *(10.93)*	8.91 *(5.45)*	9.97 *(0.14)*
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)*	9.35 *(1.63)*	9.45 *(1.39)*
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)*	9.75 *(1.24)*	9.78 *(-1.11)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.89**	**4.37**	**5.53**	**5.91**	**5.92**	**5.32**	**5.47**
A. Tariffs	2.98	3.07	5.77	6.51	6.60	6.74	6.69
(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)*	5.63 *(6.56)*	5.43 *(6.85)*
(ii) Mean tariff rate	4.50 *(27.5)*	3.40 *(33)*	7.60 *(12)*	7.48 *(12.6)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates			5.72 *(10.7)*	7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers				5.55	5.49	2.93	3.52
(i) Non-tariff trade barriers					5.15	4.03	5.21
(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	2.08	0.83	0.83	1.58	1.58	1.62	1.65
(i) Financial openness	4.16	1.66	1.66	1.66	1.66	1.66	1.65
(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	2.54
5. Regulation	**6.08**	**5.55**	**6.18**	**6.04**	**6.15**	**6.36**	**6.89**
A. Credit market regulations	6.56	6.39	7.26	7.67	7.53	7.03	7.69
(i) Ownership of banks	2.00	2.00	8.00	8.00	8.00	8.00	10.00
(ii) Private sector credit	9.67	9.17	7.78	9.00	9.58	8.08	8.08
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	6.00	5.00	5.00	5.00
B. Labor market regulations			5.04	4.61	5.78	5.74	6.07
(i) Hiring regulations and minimum wage			4.40	6.70	6.67	4.43	5.57
(ii) Hiring and firing regulations					5.99	4.70	4.95
(iii) Centralized collective bargaining					7.44	6.75	7.36
(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			6.25	5.85	5.14	6.32	6.90
(i) Administrative requirements					3.53	5.07	4.04
(ii) Bureaucracy costs					3.18	3.33	4.44
(iii) Starting a business			6.01	6.41	6.93	9.57	9.77
(iv) Impartial public administration	6.13	6.35	5.77	5.49	5.62	7.70	6.99
(v) Licensing restrictions				4.54	4.63	5.26	8.25
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	7.90

Croatia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**6.18** (83)	**6.55** (82)	**7.02** (71)	**7.31** (60)	**7.36** (62)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**4.21**	**4.97**	**5.49**	**5.55**	**5.56**
A. Government consumption			2.45 *(31.66)*	4.86 *(23.49)*	4.32 *(25.3)*	4.22 *(25.65)*	4.29 *(25.43)*
B. Transfers and subsidies			4.65 *(20.13)*	4.35 *(21.23)*	4.79 *(19.63)*	5.12 *(18.42)*	5.41 *(17.35)*
C. Government investment			5.14 *(31.99)*	7.83 *(22.59)*	9.05 *(18.33)*	9.30 *(17.45)*	8.43 *(20.48)*
D. Top marginal tax rate			2.00	1.00	1.50	2.00	3.00
(i) Top marginal income tax rate			4.00 *(35-53)*	2.00 *(45-63)*	3.00 *(44-51)*	4.00 *(40-48)*	5.00 *(36-42)*
(ii) Top marginal income and payroll tax rate			0.00 *(55.9-68)*	0.00 *(62-75)*	0.00 *(62-67)*	0.00 *(59-64)*	1.00 *(56-60)*
E. State ownership of assets			6.83	6.83	7.80	7.11	6.66
2. Legal System and Property Rights		**4.77**	**4.64**	**5.12**	**6.16**	**6.16**	**6.07**
A. Judicial independence	2.42	3.17	5.09	5.62	5.91	5.99	5.48
B. Impartial courts		6.19	5.04	5.60	5.34	4.85	5.03
C. Protection of property rights			3.27	4.98	4.88	4.68	4.59
D. Military interference in rule of law and politics		6.94	6.94	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.36	7.10	7.10	6.87	6.62	6.65
F. Legal enforcement of contracts		5.40	5.40	5.40	5.40	5.14	4.64
G. Regulatory restrictions on sale of real property		3.36	3.36	3.36	6.39	7.18	8.39
H. Reliability of police			4.53	4.53	6.16	6.45	5.44
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	1.00	1.00	1.00
3. Sound Money		**2.50**	**7.88**	**8.20**	**8.42**	**9.28**	**9.38**
A. Money growth			8.28 *(8.6)*	8.62 *(6.89)*	9.64 *(-1.78)*	7.63 *(11.86)*	8.02 *(9.92)*
B. Standard deviation of inflation			9.15 *(2.11)*	9.87 *(0.34)*	9.23 *(1.92)*	9.59 *(1.02)*	9.66 *(0.84)*
C. Inflation: most recent year		0.00 *(500)*	9.07 *(4.63)*	9.33 *(3.34)*	9.79 *(1.05)*	9.91 *(-0.46)*	9.85 *(0.77)*
D. Freedom to own foreign currency bank accounts		5.00	5.00	5.00	5.00	10.00	10.00
4. Freedom to Trade Internationally			**7.26**	**7.57**	**7.84**	**8.28**	**8.33**
A. Tariffs			8.47	8.82	8.73	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			8.29 *(2.57)*	9.56 *(0.66)*	9.52 *(0.72)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.66 *(6.7)*	9.52 *(2.4)*	9.04 *(4.8)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates				7.37 *(6.57)*	7.64 *(5.9)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.50	6.43	6.56	8.33	8.35
(i) Non-tariff trade barriers				6.00	5.63	6.70	6.72
(ii) Compliance cost of importing and exporting			8.50	6.86	7.49	9.96	9.98
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	2.08	5.04	6.08	6.41	6.78
(i) Financial openness			4.16	6.99	6.99	6.99	7.00
(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	8.74
5. Regulation			**6.90**	**6.88**	**7.20**	**7.30**	**7.46**
A. Credit market regulations		0.00	8.76	9.32	8.95	8.74	9.33
(i) Ownership of banks		0.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit			7.28	8.97	7.85	8.22	10.00
(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	6.45	6.41
(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	2.81	2.64
(iii) Centralized collective bargaining			6.17	7.07	6.92	6.80	6.72
(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) Conscription			3.00	5.00	10.00	10.00	10.00
C. Business regulations			7.51	5.72	6.26	6.71	6.64
(i) Administrative requirements				3.22	2.05	1.71	1.58
(ii) Bureaucracy costs				5.70	6.21	5.56	6.89
(iii) Starting a business			8.85	9.01	9.64	9.62	9.29
(iv) Impartial public administration			6.28	6.09	7.18	6.85	5.89
(v) Licensing restrictions				2.51	4.68	8.83	8.52
(vi) Cost of tax compliance			7.40	7.80	7.80	7.69	7.69

Cyprus

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.43** (49)	**5.81** (49)	**6.52** (71)	**7.52** (37)	**7.83** (19)	**7.84** (27)	**7.89** (24)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.52**	**5.17**	**6.83**	**7.61**	**7.26**	**7.38**	**7.25**
A. Government consumption	6.77 *(16.97)*	5.17 *(22.43)*	6.02 *(19.53)*	5.32 *(21.92)*	5.18 *(22.39)*	6.34 *(18.45)*	5.76 *(20.4)*
B. Transfers and subsidies	8.34 *(6.6)*	7.87 *(8.3)*	6.73 *(12.51)*	6.47 *(13.47)*	6.13 *(14.71)*	6.24 *(14.32)*	6.28 *(14.16)*
C. Government investment			9.59 *(16.42)*	9.68 *(16.13)*	8.92 *(18.8)*	9.45 *(16.93)*	10.00 *(13.05)*
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)*
E. State ownership of assets	5.97	7.13	7.83	8.57	8.57	8.36	7.71
2. Legal System and Property Rights	**5.03**	**5.99**	**6.01**	**6.49**	**6.56**	**6.00**	**6.32**
A. Judicial independence	6.58	6.96	7.37	7.39	7.44	6.99	6.93
B. Impartial courts	6.66	7.03	6.85	7.26	7.22	6.36	6.42
C. Protection of property rights			4.83	7.53	7.36	5.44	6.62
D. Military interference in rule of law and politics	3.33	5.00	6.94	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.81	6.46	7.52	7.83	7.86	7.73	7.69
F. Legal enforcement of contracts			5.00	4.25	4.63	4.00	4.00
G. Regulatory restrictions on sale of real property			6.04	6.04	5.82	6.41	7.30
H. Reliability of police			6.57	6.57	7.08	5.76	6.40
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**5.69**	**7.03**	**6.88**	**9.35**	**9.44**	**9.69**	**9.34**
A. Money growth	6.40 *(18)*	9.45 *(2.75)*	8.65 *(6.77)*	8.48 *(7.62)*	9.03 *(4.84)*	9.75 *(1.26)*	7.93 *(10.37)*
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)*	9.42 *(1.46)*	9.48 *(1.3)*
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)*	9.58 *(-2.1)*	9.95 *(0.25)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.66**	**5.10**	**6.96**	**8.17**	**8.47**	**8.48**	**8.64**
A. Tariffs	6.96	5.47	7.99	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	6.58 *(17.1)*	6.70 *(16.5)*	6.72 *(16.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates		2.52 *(18.7)*		6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.00	7.10	8.00	7.75	8.05
(i) Non-tariff trade barriers				7.10	6.73	6.18	6.79
(ii) Compliance cost of importing and exporting			9.00		9.27	9.31	9.32
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	0.83	0.83	0.83	7.17	7.52	7.82	8.30
(i) Financial openness	1.66	1.66	1.66	8.20	10.00	8.80	10.00
(ii) Capital controls	0.00	0.00	0.00	6.92	6.15	6.92	6.15
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**5.26**	**5.79**	**5.89**	**5.98**	**7.41**	**7.63**	**7.93**
A. Credit market regulations	7.09	8.83	8.91	9.41	8.80	9.46	10.00
(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	8.37	10.00
(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	6.05	6.30
(i) Hiring regulations and minimum wage					6.67	5.57	5.57
(ii) Hiring and firing regulations				3.59	4.78	4.49	4.95
(iii) Centralized collective bargaining				5.02	5.59	6.23	6.29
(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	0.00	1.00
C. Business regulations				5.67	7.26	7.38	7.48
(i) Administrative requirements				4.24	4.88	4.95	4.45
(ii) Bureaucracy costs				5.12	8.18	8.44	9.11
(iii) Starting a business					9.61	9.68	9.75
(iv) Impartial public administration	6.43	6.43	7.26	7.67	7.67	7.67	7.90
(v) Licensing restrictions					4.91	5.00	5.00
(vi) Cost of tax compliance					8.33	8.58	8.66

Czech Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**6.99** (49)	**7.40** (44)	**7.65** (29)	**7.94** (19)	**7.87** (27)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**2.14**	**6.13**	**5.89**	**6.45**	**6.41**	**6.64**
A. Government consumption			3.02 *(29.73)*	2.64 *(31.03)*	2.93 *(30.04)*	3.13 *(29.37)*	3.11 *(29.43)*
B. Transfers and subsidies		0.00 *(37.2)*	5.44 *(17.24)*	5.37 *(17.48)*	5.01 *(18.8)*	5.04 *(18.71)*	5.05 *(18.65)*
C. Government investment			9.96 *(15.13)*	8.98 *(18.56)*	8.85 *(19.04)*	8.74 *(19.41)*	9.57 *(16.49)*
D. Top marginal tax rate			4.00	4.00	7.00	6.50	7.00
(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)*	5.00 *(45)*
E. State ownership of assets	0.43	4.29	8.21	8.48	8.48	8.67	8.45
2. Legal System and Property Rights	**5.14**	**6.38**	**6.43**	**6.38**	**6.42**	**6.89**	**6.99**
A. Judicial independence	4.89	6.49	7.03	6.44	6.39	6.93	6.75
B. Impartial courts	5.91	5.85	6.16	6.17	6.07	6.28	6.38
C. Protection of property rights		4.54	5.58	6.00	5.14	5.86	6.23
D. Military interference in rule of law and politics		10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	3.31	8.32	7.49	7.49	7.50	7.55	7.49
F. Legal enforcement of contracts	7.75	5.59	5.34	5.14	4.93	4.43	4.28
G. Regulatory restrictions on sale of real property		6.69	6.69	6.69	8.54	8.16	8.17
H. Reliability of police			4.67	4.67	4.38	5.91	6.64
Gender Legal Rights Adjustment	0.88	0.88	0.94	0.94	0.94	1.00	1.00
3. Sound Money			**8.13**	**9.05**	**9.45**	**9.58**	**8.98**
A. Money growth			9.87 *(0.65)*	7.45 *(12.76)*	8.80 *(6)*	8.85 *(5.74)*	6.97 *(15.13)*
B. Standard deviation of inflation			8.43 *(3.93)*	9.11 *(2.23)*	9.28 *(1.8)*	9.52 *(1.2)*	9.52 *(1.19)*
C. Inflation: most recent year			9.22 *(3.9)*	9.63 *(1.85)*	9.72 *(1.41)*	9.93 *(0.34)*	9.43 *(2.85)*
D. Freedom to own foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**7.91**	**8.16**	**8.06**	**8.40**	**8.43**
A. Tariffs			8.22	8.39	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			9.68 *(0.48)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.70 *(6.5)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			6.28 *(9.3)*	6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			7.97	7.48	7.39	8.29	8.26
(i) Non-tariff trade barriers			7.27	7.27	7.29	6.61	6.55
(ii) Compliance cost of importing and exporting			8.67	7.70	7.49	9.96	9.98
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	5.46	6.75	6.50	6.94	7.27
(i) Financial openness			4.77	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**3.07**	**4.15**	**6.35**	**7.50**	**7.84**	**8.41**	**8.31**
A. Credit market regulations	0.00	0.00	6.94	9.58	9.33	9.77	9.67
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.83	8.74	7.98	9.31	10.00
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	10.00	9.00
B. Labor market regulations			5.68	7.61	7.50	8.36	8.12
(i) Hiring regulations and minimum wage			5.09	6.70	6.67	10.00	8.90
(ii) Hiring and firing regulations		5.62	5.30	3.26	3.59	4.19	4.24
(iii) Centralized collective bargaining			7.70	7.75	6.97	8.22	7.82
(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) Conscription	0.00	0.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations			6.42	5.32	6.71	7.09	7.15
(i) Administrative requirements			7.80	2.22	2.70	3.01	2.91
(ii) Bureaucracy costs			8.10	5.51	7.42	7.33	8.22
(iii) Starting a business			8.46	9.02	9.17	9.65	9.20
(iv) Impartial public administration	3.55	7.74	7.74	8.03	8.26	8.25	8.25
(v) Licensing restrictions				7.13	8.94	6.89	6.91
(vi) Cost of tax compliance			0.00	0.00	3.76	7.38	7.42

Denmark

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.69** (19)	**7.59** (13)	**8.18** (8)	**8.04** (11)	**8.03** (10)	**8.05** (13)	**8.17** (10)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.33**	**4.36**	**4.76**	**4.43**	**4.58**	**4.93**	**5.34**
A. Government consumption	1.76 *(34.01)*	1.69 *(34.25)*	1.74 *(34.08)*	1.55 *(34.74)*	1.03 *(36.5)*	1.40 *(35.23)*	1.74 *(34.1)*
B. Transfers and subsidies	4.47 *(20.8)*	3.98 *(22.6)*	3.67 *(23.72)*	3.18 *(25.54)*	3.39 *(24.76)*	4.53 *(20.57)*	5.01 *(18.8)*
C. Government investment	3.51 *(37.7)*	9.22 *(17.72)*	9.98 *(15.06)*	10.00 *(13.29)*	9.06 *(18.3)*	9.19 *(17.82)*	10.00 *(14.69)*
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)*
E. State ownership of assets	6.93	6.93	6.93	6.93	6.93	7.03	7.47
2. Legal System and Property Rights	**9.26**	**8.67**	**8.92**	**8.96**	**8.79**	**8.62**	**8.61**
A. Judicial independence	8.54	8.63	8.81	8.62	8.78	8.54	8.55
B. Impartial courts	9.81	9.38	9.38	9.36	8.66	8.36	8.43
C. Protection of property rights		7.38	8.82	9.34	8.42	7.96	8.33
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	9.22	9.22	9.22	9.22	9.22	9.22	9.15
F. Legal enforcement of contracts	8.75	7.05	6.93	6.97	6.85	6.84	6.57
G. Regulatory restrictions on sale of real property		9.01	9.01	9.01	9.50	9.73	9.73
H. Reliability of police			9.17	9.17	8.89	8.29	8.09
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.68**	**9.46**	**9.71**	**9.49**	**9.60**	**9.61**	**9.60**
A. Money growth	8.70 *(6.51)*	8.80 *(6.01)*	9.75 *(1.27)*	8.56 *(7.2)*	9.48 *(2.58)*	8.79 *(6.05)*	8.79 *(-6.04)*
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)*	9.74 *(0.66)*	9.78 *(0.56)*
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)*	9.91 *(0.45)*	9.85 *(0.76)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.71**	**8.46**	**9.44**	**8.70**	**8.65**	**8.63**	**8.77**
A. Tariffs	8.95	8.48	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.35	8.39	8.24	7.95	8.34
(i) Non-tariff trade barriers			9.04	7.35	7.05	5.94	6.70
(ii) Compliance cost of importing and exporting			9.67	9.43	9.43	9.96	9.98
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	4.58	6.90	9.23	8.00	8.01	8.22	8.55
(i) Financial openness	4.16	8.80	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.44**	**7.00**	**8.06**	**8.63**	**8.51**	**8.47**	**8.54**
A. Credit market regulations	9.41	9.34	10.00	10.00	9.66	9.75	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.24	8.03	10.00	10.00	8.98	9.26	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	3.46	4.66	5.51	7.43	7.46	7.39	7.27
(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	7.42	7.04
(iii) Centralized collective bargaining	5.18	5.18	4.85	6.18	5.28	5.91	5.59
(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) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			8.66	8.46	8.41	8.27	8.35
(i) Administrative requirements			7.05	4.56	5.03	3.84	4.79
(ii) Bureaucracy costs			8.23	8.44	7.58	7.56	7.11
(iii) Starting a business			9.62	9.66	9.73	9.86	9.85
(iv) Impartial public administration	9.93	9.93	9.93	9.93	9.93	9.93	9.93
(v) Licensing restrictions				9.67	9.72	9.87	9.87
(vi) Cost of tax compliance			8.49	8.49	8.49	8.54	8.52

Djibouti

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**6.68** (105)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government							**6.20**
A. Government consumption							4.35 *(25.22)*
B. Transfers and subsidies							
C. Government investment							5.62 *(30.34)*
D. Top marginal tax rate							6.00
(i) Top marginal income tax rate							8.00 *(30)*
(ii) Top marginal income and payroll tax rate							4.00 *(43)*
E. State ownership of assets							8.82
2. Legal System and Property Rights							**3.41**
A. Judicial independence							4.60
B. Impartial courts							2.80
C. Protection of property rights							4.33
D. Military interference in rule of law and politics							
E. Integrity of the legal system							2.22
F. Legal enforcement of contracts							3.16
G. Regulatory restrictions on sale of real property							7.71
H. Reliability of police							
Gender Legal Rights Adjustment	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money							**9.60**
A. Money growth							
B. Standard deviation of inflation							9.48 *(1.31)*
C. Inflation: most recent year							9.34 *(3.32)*
D. Freedom to own foreign currency bank accounts							10.00
4. Freedom to Trade Internationally							**6.95**
A. Tariffs							6.24
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate							5.82 *(20.9)*
(iii) Standard deviation of tariff rates							6.66 *(8.36)*
B. Regulatory trade barriers							4.62
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting							4.62
C. Black-market exchange rates							10.00
D. Controls of the movement of capital and people							6.95
(i) Financial openness							7.00
(ii) Capital controls							3.85
(iii) Freedom of foreigners to visit							10.00
5. Regulation							**7.26**
A. Credit market regulations							9.00
(i) Ownership of banks							
(ii) Private sector credit							
(iii) Interest rate controls / negative real interest rates							9.00
B. Labor market regulations							6.78
(i) Hiring regulations and minimum wage							1.10
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							6.00
(v) Mandated cost of worker dismissal							10.00
(vi) Conscription							10.00
C. Business regulations							6.01
(i) Administrative requirements							
(ii) Bureaucracy costs							1.56
(iii) Starting a business							9.13
(iv) Impartial public administration							1.71
(v) Licensing restrictions							8.53
(vi) Cost of tax compliance							9.15

Dominican Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.39** (51)	**4.10** (104)	**6.64** (67)	**6.63** (77)	**7.42** (46)	**7.53** (46)	**7.58** (51)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.10**	**7.00**	**9.20**	**8.90**	**8.84**	**8.81**	**8.77**
A. Government consumption	9.12 *(8.98)*	10.00 *(6)*	9.03 *(9.29)*	9.57 *(7.48)*	8.35 *(11.6)*	8.04 *(12.67)*	7.64 *(14.03)*
B. Transfers and subsidies	9.70 *(1.6)*	9.73 *(1.5)*	9.49 *(2.36)*	9.17 *(3.54)*	9.38 *(2.76)*	9.59 *(2.02)*	9.60 *(1.97)*
C. Government investment	9.55 *(16.56)*	8.17 *(21.41)*	10.00 *(13.97)*	9.31 *(17.42)*	10.00 *(13.85)*	9.95 *(15.18)*	10.00 *(10.36)*
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)*
E. State ownership of assets	7.11	7.11	8.45	8.45	8.45	8.45	8.59
2. Legal System and Property Rights	**3.94**	**3.80**	**4.09**	**4.57**	**4.40**	**4.55**	**4.75**
A. Judicial independence	5.45	4.75	4.67	4.78	4.16	4.25	4.25
B. Impartial courts	3.87	4.17	3.89	4.00	3.80	3.75	4.13
C. Protection of property rights		2.90	2.90	5.27	4.79	5.04	5.46
D. Military interference in rule of law and politics	3.33	3.33	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.66	4.46	5.32	3.65	4.07	3.90	4.34
F. Legal enforcement of contracts		3.61	3.68	4.13	4.13	4.17	3.53
G. Regulatory restrictions on sale of real property		5.91	5.91	6.30	7.65	8.00	8.26
H. Reliability of police			3.43	3.43	1.62	2.26	3.02
Gender Legal Rights Adjustment	0.82	0.82	0.88	1.00	1.00	1.00	1.00
3. Sound Money	**7.34**	**2.05**	**6.82**	**5.87**	**9.24**	**9.51**	**9.56**
A. Money growth	8.96 *(5.18)*	4.70 *(26.49)*	9.39 *(3.06)*	7.40 *(13)*	9.26 *(3.72)*	9.19 *(4.05)*	9.23 *(3.84)*
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)*	9.01 *(2.48)*	9.39 *(1.54)*
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)*	9.83 *(0.84)*	9.64 *(1.81)*
D. Freedom to own foreign currency bank accounts	5.00	0.00	0.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**2.36**	**2.04**	**5.90**	**7.20**	**7.93**	**8.08**	**8.20**
A. Tariffs	3.47	5.11	5.78	7.03	7.86	7.91	7.75
(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)*	8.75 *(1.88)*	8.81 *(1.78)*
(ii) Mean tariff rate		4.40 *(28)*	6.10 *(19.5)*	8.20 *(9)*	8.58 *(7.1)*	8.54 *(7.3)*	8.48 *(7.6)*
(iii) Standard deviation of tariff rates			6.00 *(10)*	6.87 *(7.82)*	6.45 *(8.88)*	6.44 *(8.91)*	5.96 *(10.11)*
B. Regulatory trade barriers			4.92	6.04	6.83	7.25	7.18
(i) Non-tariff trade barriers			3.33	4.40	4.79	5.64	5.48
(ii) Compliance cost of importing and exporting			6.50	7.68	8.87	8.87	8.88
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	1.00	1.00	2.91	5.71	7.03	7.15	7.86
(i) Financial openness	0.00	0.00	1.20	6.99	9.40	7.60	8.20
(ii) Capital controls	2.00	2.00	4.62	3.85	5.38	3.85	5.38
(iii) Freedom of foreigners to visit				6.30	6.31	10.00	10.00
5. Regulation	**6.20**	**5.63**	**7.19**	**6.63**	**6.71**	**6.70**	**6.65**
A. Credit market regulations	7.79	5.99	9.39	7.88	7.84	8.00	8.06
(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	10.00	9.19
(iii) Interest rate controls / negative real interest rates		0.00	9.00	9.00	10.00	9.00	10.00
B. Labor market regulations			5.59	6.47	6.40	6.23	6.14
(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	3.84	4.42
(iii) Centralized collective bargaining			5.58	7.50	7.26	7.22	6.07
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.60	5.55	5.89	5.85	5.73
(i) Administrative requirements			7.37	3.55	3.12	3.03	3.27
(ii) Bureaucracy costs			5.18	4.44	5.45	4.44	5.11
(iii) Starting a business			7.27	7.38	9.02	9.24	9.33
(iv) Impartial public administration	4.01	3.44	5.76	4.13	4.13	4.03	2.69
(v) Licensing restrictions				7.02	7.25	7.92	7.55
(vi) Cost of tax compliance			7.40	6.79	6.37	6.45	6.45

Ecuador

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.01** (30)	**5.37** (66)	**5.71** (100)	**6.20** (99)	**6.23** (113)	**6.46** (110)	**6.68** (105)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.75**	**8.18**	**8.45**	**8.33**	**6.96**	**6.83**	**7.11**
A. Government consumption	6.01 *(19.57)*	8.48 *(11.16)*	7.86 *(13.27)*	7.53 *(14.41)*	7.42 *(14.77)*	6.17 *(19.02)*	6.08 *(19.34)*
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 investment	7.58 *(23.45)*	8.56 *(20.06)*	10.00 *(9.35)*	10.00 *(7.2)*	6.32 *(27.89)*	6.93 *(25.75)*	8.07 *(21.75)*
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)*
E. State ownership of assets	6.33	6.33	6.54	6.54	5.96	5.96	6.29
2. Legal System and Property Rights	**5.14**	**4.63**	**4.11**	**4.16**	**4.20**	**4.37**	**4.66**
A. Judicial independence	4.65	4.01	3.87	3.47	3.03	2.71	3.89
B. Impartial courts	4.08	3.67	3.67	3.48	3.31	3.43	3.91
C. Protection of property rights		2.98	2.98	4.05	3.68	4.38	4.46
D. Military interference in rule of law and politics	8.33	5.00	3.47	2.50	2.50	2.50	2.50
E. Integrity of the legal system	5.23	5.28	4.46	4.15	4.41	4.41	4.71
F. Legal enforcement of contracts	5.00	4.44	4.32	4.07	4.07	4.07	4.31
G. Regulatory restrictions on sale of real property		7.05	7.05	8.49	9.01	8.59	8.82
H. Reliability of police			3.07	3.07	3.57	4.86	4.64
Gender Legal Rights Adjustment	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**8.15**	**3.98**	**4.90**	**4.73**	**6.38**	**8.10**	**8.55**
A. Money growth	8.13 *(9.33)*	2.62 *(36.92)*	4.25 *(28.73)*	2.73 *(36.33)*	7.48 *(12.61)*	9.36 *(3.2)*	9.99 *(0.05)*
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)*	8.83 *(2.93)*	9.25 *(1.88)*
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)*	9.21 *(3.97)*	9.95 *(0.27)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**5.45**	**5.07**	**6.86**	**7.74**	**7.27**	**6.80**	**6.77**
A. Tariffs	5.20	3.30	7.14	7.14	6.37	6.31	6.34
(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 *(12.9)*	7.64 *(11.8)*	7.76 *(11.2)*	7.62 *(11.9)*	7.54 *(12.3)*
(iii) Standard deviation of tariff rates		0.00 *(27)*	7.48 *(6.3)*	7.24 *(6.9)*	4.80 *(12.99)*	4.76 *(13.09)*	4.93 *(12.67)*
B. Regulatory trade barriers			5.15	4.74	5.18	4.21	4.57
(i) Non-tariff trade barriers			3.13	3.91	3.43	3.19	3.89
(ii) Compliance cost of importing and exporting			7.17	5.57	6.93	5.24	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	3.76	1.90	5.16	9.09	7.55	6.69	6.18
(i) Financial openness	5.51	1.80	4.16	8.80	8.80	6.99	7.00
(ii) Capital controls	2.00	2.00	6.15	8.46	3.85	3.08	1.54
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
5. Regulation	**4.54**	**5.02**	**4.24**	**6.03**	**6.34**	**6.22**	**6.34**
A. Credit market regulations	5.42	6.00	4.63	9.23	9.30	8.50	8.91
(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	7.51	8.73
(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	5.05	4.98
(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	2.29	2.56
(iii) Centralized collective bargaining			4.25	5.74	5.47	6.95	6.22
(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	0.65	0.65
(vi) Conscription	0.00	3.00	3.00	3.00	3.00	10.00	10.00
C. Business regulations			5.12	4.93	5.40	5.09	5.14
(i) Administrative requirements			5.33	2.41	3.23	2.03	2.47
(ii) Bureaucracy costs			5.25	3.28	4.55	3.11	3.11
(iii) Starting a business			6.49	7.53	7.89	8.23	8.10
(iv) Impartial public administration	4.30	4.29	5.28	5.28	5.57	5.57	5.81
(v) Licensing restrictions				7.81	8.50	9.06	8.76
(vi) Cost of tax compliance			3.27	3.27	2.67	2.56	2.56

Egypt, Arab Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.55** (83)	**4.47** (98)	**6.21** (82)	**6.06** (105)	**6.08** (120)	**5.27** (150)	**5.68** (149)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.41**	**4.71**	**6.19**	**6.26**	**5.92**	**5.37**	**5.43**
A. Government consumption	6.33 *(18.47)*	7.77 *(13.6)*	8.29 *(11.8)*	7.32 *(15.11)*	7.94 *(13)*	8.07 *(12.57)*	9.28 *(8.45)*
B. Transfers and subsidies	5.45 *(17.2)*	7.71 *(8.9)*	9.22 *(3.38)*	8.06 *(7.62)*	6.87 *(11.97)*	7.07 *(11.25)*	7.07 *(11.25)*
C. Government investment		0.00 *(54.49)*	0.00 *(52.04)*	0.00 *(51.88)*	1.33 *(45.33)*	1.63 *(44.29)*	0.71 *(47.51)*
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 *(23)*	9.00 *(23)*
(ii) Top marginal income and payroll tax rate					5.00 *(40)*	5.00 *(39)*	5.00 *(39)*
E. State ownership of assets	5.87	6.09	6.44	5.93	5.93	3.08	3.09
2. Legal System and Property Rights	**3.19**	**3.07**	**3.46**	**3.66**	**3.75**	**3.19**	**3.58**
A. Judicial independence	5.11	5.52	5.95	5.73	5.60	5.41	5.51
B. Impartial courts	4.49	4.45	5.20	4.99	4.62	4.08	4.43
C. Protection of property rights		4.90	5.17	6.22	5.21	4.90	6.90
D. Military interference in rule of law and politics	3.33	5.00	5.00	5.00	4.93	1.67	1.67
E. Integrity of the legal system	4.45	3.61	5.34	5.18	4.75	4.18	4.15
F. Legal enforcement of contracts	5.25	4.20	4.20	4.20	4.20	3.33	3.33
G. Regulatory restrictions on sale of real property		4.12	4.12	4.25	8.38	8.70	8.20
H. Reliability of police			5.88	5.88	4.82	3.89	6.39
Gender Legal Rights Adjustment	0.41	0.35	0.35	0.41	0.41	0.41	0.41
3. Sound Money	**7.70**	**8.16**	**9.53**	**8.85**	**8.81**	**7.53**	**7.72**
A. Money growth	6.29 *(18.55)*	8.93 *(5.33)*	9.46 *(2.69)*	7.94 *(10.31)*	8.31 *(8.47)*	7.69 *(11.53)*	6.49 *(17.57)*
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)*	9.50 *(1.26)*	7.18 *(7.06)*
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)*	7.93 *(10.36)*	7.23 *(13.88)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	10.00
4. Freedom to Trade Internationally	**3.03**	**1.04**	**6.59**	**6.57**	**6.61**	**5.38**	**6.24**
A. Tariffs	0.89	3.12	3.74	4.90	4.96	4.97	4.83
(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)*	8.28 *(2.58)*	8.28 *(2.58)*
(ii) Mean tariff rate	0.52 *(47.4)*	3.30 *(33.5)*	5.90 *(20.5)*	6.22 *(18.9)*	6.60 *(17)*	6.64 *(16.8)*	6.20 *(19)*
(iii) Standard deviation of tariff rates		0.00 *(425.8)*	0.00 *(39.5)*	0.00 *(141.08)*	0.00 *(149.47)*	0.00 *(142.3)*	0.00 *(138.89)*
B. Regulatory trade barriers			5.75	5.74	6.75	3.53	3.89
(i) Non-tariff trade barriers			4.50	4.55	5.09	5.03	5.75
(ii) Compliance cost of importing and exporting			7.00	6.93	8.41	2.02	2.02
C. Black-market exchange rates	8.20	0.00	10.00	10.00	10.00	9.18	10.00
D. Controls of the movement of capital and people	0.00	0.00	6.86	5.65	4.73	3.82	6.26
(i) Financial openness	0.00	0.00	8.34	10.00	8.80	1.66	4.17
(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	10.00
5. Regulation	**4.41**	**5.39**	**5.29**	**4.94**	**5.33**	**4.87**	**5.43**
A. Credit market regulations	3.93	6.79	8.04	6.35	5.90	4.00	5.51
(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	4.53
(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	5.01	5.23
(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	4.76	4.91
(iii) Centralized collective bargaining	7.93	7.93	7.50	8.44	6.91	6.65	7.84
(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	0.65	0.65
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.50	3.50	5.08	5.61	5.53
(i) Administrative requirements			7.50	3.10	3.32	4.18	4.03
(ii) Bureaucracy costs			2.75	1.13	3.33	2.22	3.56
(iii) Starting a business			5.48	6.39	9.72	9.71	9.39
(iv) Impartial public administration	3.41	4.25	2.40	1.99	1.90	3.40	2.29
(v) Licensing restrictions				5.08	7.08	8.55	8.10
(vi) Cost of tax compliance			4.35	3.32	5.15	5.61	5.85

El Salvador

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.23** (94)	**5.16** (77)	**7.76** (22)	**7.64** (29)	**7.43** (45)	**7.33** (58)	**7.39** (60)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.84**	**7.44**	**8.91**	**8.79**	**8.68**	**8.52**	**8.67**
A. Government consumption	6.97 *(16.3)*	8.81 *(10.03)*	7.81 *(13.44)*	7.67 *(13.91)*	7.20 *(15.53)*	7.06 *(15.98)*	7.02 *(16.12)*
B. Transfers and subsidies	9.40 *(2.7)*	9.75 *(1.4)*	10.00 *(0.32)*	9.32 *(3)*	9.16 *(3.58)*	9.47 *(2.44)*	9.34 *(2.94)*
C. Government investment	2.60 *(40.91)*	8.98 *(18.59)*	9.70 *(16.05)*	9.95 *(15.19)*	10.00 *(12.08)*	9.72 *(15.99)*	10.00 *(13.86)*
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)*
E. State ownership of assets	7.23	7.65	9.04	9.04	9.04	8.33	8.97
2. Legal System and Property Rights	**3.15**	**3.98**	**4.80**	**4.96**	**4.48**	**4.33**	**4.44**
A. Judicial independence	4.73	4.64	5.01	4.66	4.82	4.95	4.73
B. Impartial courts	3.38	3.94	4.07	3.96	3.68	3.67	4.11
C. Protection of property rights		4.05	4.05	5.78	4.60	4.68	4.39
D. Military interference in rule of law and politics	3.33	3.33	5.00	5.00	4.17	4.17	4.17
E. Integrity of the legal system	1.95	1.95	4.33	4.02	2.98	3.06	4.08
F. Legal enforcement of contracts		3.83	3.83	3.83	3.83	3.83	3.27
G. Regulatory restrictions on sale of real property		7.83	7.83	8.19	8.20	8.17	8.17
H. Reliability of police			4.26	4.26	3.57	2.12	2.57
Gender Legal Rights Adjustment	0.88	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**5.63**	**5.25**	**9.42**	**9.63**	**9.25**	**9.58**	**9.69**
A. Money growth	8.52 *(7.4)*	8.48 *(7.6)*	9.03 *(-4.83)*	9.98 *(0.1)*	8.39 *(8.03)*	9.41 *(-2.93)*	8.99 *(5.06)*
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)*	9.07 *(2.32)*	9.77 *(0.58)*
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)*	9.85 *(-0.73)*	9.98 *(0.08)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**1.65**	**4.24**	**8.73**	**7.85**	**7.67**	**7.81**	**7.85**
A. Tariffs	3.13	6.52	8.02	8.29	8.17	8.24	8.23
(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)*	9.27 *(1.1)*	9.26 *(1.11)*
(ii) Mean tariff rate	0.40 *(48)*	5.78 *(21.1)*	8.52 *(7.4)*	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)*	6.64 *(8.4)*	6.64 *(8.4)*
B. Regulatory trade barriers			7.28	6.12	6.94	6.50	6.88
(i) Non-tariff trade barriers			5.72	5.80	5.51	4.82	5.22
(ii) Compliance cost of importing and exporting			8.83	6.45	8.37	8.19	8.54
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	1.83	1.00	9.62	7.00	5.58	6.49	6.27
(i) Financial openness	1.66	0.00	10.00	10.00	8.80	6.99	7.00
(ii) Capital controls	2.00	2.00	9.23	7.69	4.62	4.62	3.08
(iii) Freedom of foreigners to visit				3.30	3.32	7.85	8.74
5. Regulation	**4.85**	**4.89**	**6.97**	**6.98**	**7.05**	**6.40**	**6.34**
A. Credit market regulations	9.85	8.65	9.70	8.83	8.52	8.32	8.74
(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	6.97	8.21
(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	4.74	4.47
(i) Hiring regulations and minimum wage			3.12	6.70	6.67	5.57	4.43
(ii) Hiring and firing regulations			4.85	6.31	5.81	4.23	3.46
(iii) Centralized collective bargaining			7.73	8.08	7.75	7.01	7.32
(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	2.60	2.60
(vi) Conscription	3.00	0.00	10.00	10.00	10.00	3.00	3.00
C. Business regulations			5.67	5.58	6.17	6.13	5.81
(i) Administrative requirements			7.27	3.76	3.93	2.81	2.46
(ii) Bureaucracy costs			5.40	2.98	5.30	4.22	5.33
(iii) Starting a business			4.89	7.98	8.97	9.07	9.01
(iv) Impartial public administration	1.33	1.87	4.36	4.36	4.36	4.36	4.10
(v) Licensing restrictions				8.01	8.05	9.10	5.85
(vi) Cost of tax compliance			6.41	6.41	6.41	7.22	8.12

Estonia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**4.52** (94)	**7.70** (24)	**8.00** (12)	**8.05** (9)	**8.16** (11)	**8.11** (13)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**4.81**	**6.59**	**7.14**	**6.44**	**6.45**	**6.60**
A. Government consumption		5.74 *(20.48)*	3.73 *(27.33)*	4.38 *(25.12)*	3.50 *(28.09)*	3.51 *(28.06)*	3.29 *(28.83)*
B. Transfers and subsidies			5.98 *(15.25)*	7.08 *(11.23)*	6.74 *(12.45)*	6.06 *(14.95)*	6.08 *(14.87)*
C. Government investment			9.51 *(16.73)*	10.00 *(14.16)*	7.70 *(23.06)*	7.92 *(22.27)*	8.89 *(18.9)*
D. Top marginal tax rate			6.00	6.50	6.50	7.00	7.00
(i) Top marginal income tax rate			8.00 *(26)*	9.00 *(24)*	9.00 *(21)*	10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate			4.00 *(44)*	4.00 *(45)*	4.00 *(44)*	4.00 *(42)*	4.00 *(42)*
E. State ownership of assets		3.89	7.75	7.75	7.75	7.75	7.75
2. Legal System and Property Rights	**6.32**	**6.45**	**6.61**	**7.02**	**7.58**	**7.78**	**7.70**
A. Judicial independence	7.34	7.82	7.39	7.75	7.91	7.98	7.73
B. Impartial courts	6.87	6.79	6.98	7.50	7.17	7.34	7.20
C. Protection of property rights		5.00	5.00	7.68	7.17	7.57	7.38
D. Military interference in rule of law and politics		8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.58	6.62	7.04	7.04	7.11	7.11	7.13
F. Legal enforcement of contracts		6.11	6.11	6.11	5.91	5.93	5.98
G. Regulatory restrictions on sale of real property		8.81	8.81	8.81	9.53	9.50	9.50
H. Reliability of police			6.50	6.50	7.52	8.45	8.31
Gender Legal Rights Adjustment	0.82	0.82	0.88	0.88	1.00	1.00	1.00
3. Sound Money		**4.48**	**8.67**	**9.43**	**9.43**	**9.49**	**9.36**
A. Money growth			8.32 *(8.39)*	9.34 *(3.3)*	9.98 *(-0.1)*	8.51 *(7.47)*	8.50 *(7.51)*
B. Standard deviation of inflation		5.18 *(12.06)*	7.15 *(7.13)*	9.20 *(1.99)*	8.35 *(4.12)*	9.54 *(1.14)*	9.40 *(1.49)*
C. Inflation: most recent year		3.27 *(33.65)*	9.19 *(4.03)*	9.18 *(4.09)*	9.41 *(2.97)*	9.91 *(-0.46)*	9.54 *(2.28)*
D. Freedom to own foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		**3.26**	**9.20**	**8.63**	**8.65**	**8.72**	**8.68**
A. Tariffs		9.77	9.99	8.39	8.34	8.90	8.20
(i) Revenue from trade taxes (% of trade sector)		9.77 *(0.34)*	9.99 *(0.02)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate				9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates				6.13 *(9.67)*	6.41 *(8.98)*	8.63 *(3.42)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.75	8.34	8.50	8.25	8.48
(i) Non-tariff trade barriers			8.34	7.24	7.56	6.58	7.02
(ii) Compliance cost of importing and exporting			9.17	9.43	9.43	9.92	9.94
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	8.08	7.77	7.78	7.71	8.04
(i) Financial openness			10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation		**3.61**	**7.43**	**7.75**	**8.14**	**8.35**	**8.22**
A. Credit market regulations		0.00	9.33	9.67	10.00	10.00	9.67
(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	9.00
B. Labor market regulations			4.95	5.76	5.91	6.29	6.26
(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	6.11	5.98
(iii) Centralized collective bargaining			8.45	8.75	8.32	8.74	8.67
(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	9.25	9.25
(vi) Conscription		0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			8.01	7.84	8.50	8.75	8.75
(i) Administrative requirements			7.62	5.34	5.55	5.14	5.20
(ii) Bureaucracy costs			7.15	6.18	8.94	9.56	9.11
(iii) Starting a business			7.45	8.71	9.68	9.82	9.83
(iv) Impartial public administration		6.78	8.74	8.74	9.34	9.65	9.65
(v) Licensing restrictions				8.95	8.47	9.26	9.24
(vi) Cost of tax compliance			9.09	9.09	9.05	9.06	9.44

Eswatini

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.05** (121)	**6.15** (124)	**6.05** (136)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.16**	**4.61**	**5.19**	**3.43**	**5.26**	**5.02**	**5.81**
A. Government consumption					5.75 *(20.45)*	4.51 *(24.65)*	4.59 *(24.4)*
B. Transfers and subsidies					9.83 *(1.11)*	9.94 *(0.73)*	9.89 *(0.91)*
C. Government investment	4.58 *(33.98)*	5.47 *(30.85)*	6.63 *(26.78)*	3.11 *(39.11)*	0.00 *(51.05)*	0.00 *(55.64)*	3.76 *(36.84)*
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)*
E. State ownership of assets	3.74	3.74	3.74	3.74	3.74	3.67	3.82
2. Legal System and Property Rights	**3.35**	**3.11**	**3.52**	**3.10**	**3.25**	**3.57**	**3.81**
A. Judicial independence	4.20	4.27	3.53	3.93	3.82	3.49	4.29
B. Impartial courts	6.57	5.53	5.13	4.91	5.13	5.12	5.43
C. Protection of property rights			5.12	4.97	4.97	5.86	5.99
D. Military interference in rule of law and politics			1.67	1.67	3.30		
E. Integrity of the legal system	3.49	3.42	5.36	5.36	5.38	3.39	3.85
F. Legal enforcement of contracts			4.87	1.59	1.59	1.59	1.59
G. Regulatory restrictions on sale of real property			8.53	7.27	7.27	7.27	7.20
H. Reliability of police			5.66	5.39	5.39	5.95	6.53
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.41	0.53	0.53
3. Sound Money					**7.89**	**7.94**	**7.50**
A. Money growth					9.10 *(4.5)*	8.57 *(7.13)*	7.52 *(12.42)*
B. Standard deviation of inflation					7.59 *(6.03)*	9.17 *(2.07)*	8.01 *(4.98)*
C. Inflation: most recent year					9.86 *(0.7)*	9.01 *(4.95)*	9.48 *(2.6)*
D. Freedom to own foreign currency bank accounts					5.00	5.00	5.00
4. Freedom to Trade Internationally					**6.16**	**6.63**	**5.99**
A. Tariffs					6.15	4.64	5.52
(i) Revenue from trade taxes (% of trade sector)					4.91 *(7.63)*	0.00 *(15.96)*	2.57 *(11.15)*
(ii) Mean tariff rate					8.46 *(7.7)*	8.48 *(7.6)*	8.46 *(7.7)*
(iii) Standard deviation of tariff rates					5.07 *(12.32)*	5.44 *(11.4)*	5.53 *(11.17)*
B. Regulatory trade barriers					5.88	7.87	4.55
(i) Non-tariff trade barriers					4.80	6.02	5.81
(ii) Compliance cost of importing and exporting					6.97	9.71	3.28
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people	2.51	4.16	1.66	1.66	2.62	4.02	3.90
(i) Financial openness	2.51	4.16	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls					0.77	0.77	0.77
(iii) Freedom of foreigners to visit					5.42	9.62	9.29
5. Regulation					**7.67**	**7.58**	**7.15**
A. Credit market regulations					8.99	8.78	7.89
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit					8.98	8.33	5.68
(iii) Interest rate controls / negative real interest rates					10.00	10.00	10.00
B. Labor market regulations					7.73	7.71	7.63
(i) Hiring regulations and minimum wage					10.00	8.90	8.90
(ii) Hiring and firing regulations					3.84	4.66	4.12
(iii) Centralized collective bargaining					5.65	5.84	5.87
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					6.89	6.89	6.89
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					6.28	6.26	5.93
(i) Administrative requirements					3.58	4.11	4.04
(ii) Bureaucracy costs					4.85	3.56	4.00
(iii) Starting a business					7.90	8.86	8.50
(iv) Impartial public administration	3.32	3.32	3.36	3.36	3.36	3.36	3.70
(v) Licensing restrictions					9.16	9.02	8.68
(vi) Cost of tax compliance					8.83	8.63	6.64

Ethiopia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**5.30** (131)	**5.35** (145)	**5.37** (147)	**5.87** (144)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**1.43**	**3.19**	**5.77**	**5.62**	**5.88**	**6.41**
A. Government consumption				7.37 *(14.95)*	8.03 *(12.7)*	8.38 *(11.5)*	8.29 *(11.8)*
B. Transfers and subsidies				10.00 *(0.03)*	8.45 *(6.2)*	9.53 *(2.21)*	9.66 *(1.73)*
C. Government investment		0.00 *(51.48)*	1.89 *(43.38)*	0.00 *(59.62)*	0.00 *(64.84)*	2.01 *(42.97)*	5.14 *(32)*
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)*
E. State ownership of assets	2.86	2.86	4.50	4.50	4.63	4.46	3.95
2. Legal System and Property Rights	**3.06**	**2.85**	**3.62**	**4.29**	**4.60**	**4.48**	**4.45**
A. Judicial independence	3.08	3.26	3.37	3.38	3.86	4.20	3.97
B. Impartial courts	5.17	4.54	3.62	3.62	4.19	4.53	4.34
C. Protection of property rights			4.01	4.01	5.03	4.69	4.05
D. Military interference in rule of law and politics	3.33	3.33	1.67	1.67	1.67	1.67	3.33
E. Integrity of the legal system	3.86	3.22	6.11	6.11	5.72	5.66	5.64
F. Legal enforcement of contracts			4.34	4.34	4.87	5.55	5.55
G. Regulatory restrictions on sale of real property			7.97	7.97	8.53	7.01	7.04
H. Reliability of police			5.32	5.32	5.21	4.80	3.94
Gender Legal Rights Adjustment	0.59	0.59	0.59	0.88	0.88	0.88	0.88
3. Sound Money				**5.67**	**5.39**	**5.49**	**6.13**
A. Money growth				8.20 *(8.99)*	7.40 *(12.99)*	8.79 *(6.03)*	8.74 *(6.31)*
B. Standard deviation of inflation				6.79 *(8.03)*	5.80 *(10.5)*	5.20 *(12.01)*	8.94 *(2.66)*
C. Inflation: most recent year				7.68 *(11.61)*	8.37 *(8.14)*	7.97 *(10.13)*	6.83 *(15.84)*
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally				**4.66**	**4.96**	**4.95**	**5.53**
A. Tariffs				4.97	5.11	6.11	5.70
(i) Revenue from trade taxes (% of trade sector)				2.85 *(10.73)*	3.44 *(9.84)*	6.47 *(5.29)*	5.25 *(7.13)*
(ii) Mean tariff rate				6.64 *(16.8)*	6.54 *(17.3)*	6.52 *(17.4)*	6.52 *(17.4)*
(iii) Standard deviation of tariff rates				5.43 *(11.42)*	5.36 *(11.59)*	5.34 *(11.66)*	5.34 *(11.66)*
B. Regulatory trade barriers				4.54	4.09	3.05	7.08
(i) Non-tariff trade barriers				5.39	4.28	4.33	4.35
(ii) Compliance cost of importing and exporting				3.69	3.90	1.76	9.81
C. Black-market exchange rates				8.00	10.00	10.00	5.64
D. Controls of the movement of capital and people	1.66	1.66	1.66	1.13	0.63	0.63	3.68
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				1.54	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.20	0.22	0.22	9.40
5. Regulation				**6.10**	**6.18**	**6.05**	**6.84**
A. Credit market regulations				5.89	4.85	5.36	6.93
(i) Ownership of banks				2.00	2.00	2.00	2.00
(ii) Private sector credit				6.67	7.55	9.08	8.78
(iii) Interest rate controls / negative real interest rates				9.00	5.00	5.00	10.00
B. Labor market regulations				7.16	7.58	7.22	6.93
(i) Hiring regulations and minimum wage				6.70	6.67	6.67	6.67
(ii) Hiring and firing regulations				4.56	4.81	4.29	4.15
(iii) Centralized collective bargaining				7.43	6.97	5.34	3.74
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				6.29	7.04	7.04	7.04
(vi) Conscription				10.00	10.00	10.00	10.00
C. Business regulations				5.25	6.12	5.58	6.67
(i) Administrative requirements				3.33	4.29	4.34	3.74
(ii) Bureaucracy costs				3.66	3.33	1.33	3.78
(iii) Starting a business				5.67	8.48	7.75	9.20
(iv) Impartial public administration	2.74	3.26	4.49	4.49	4.68	4.71	5.63
(v) Licensing restrictions				6.60	8.16	8.77	9.02
(vi) Cost of tax compliance				7.78	7.78	6.57	8.63

Fiji

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.68** (39)	**5.67** (56)	**6.80** (59)	**7.01** (62)	**6.83** (82)	**6.53** (108)	**6.54** (114)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.90**	**5.03**	**6.68**	**7.69**	**7.18**	**6.28**	**6.01**
A. Government consumption	5.56 *(21.09)*	5.90 *(19.93)*	5.88 *(20)*	6.47 *(17.99)*	6.34 *(18.45)*	4.30 *(25.39)*	4.79 *(23.73)*
B. Transfers and subsidies	9.46 *(2.5)*	9.86 *(1)*	9.35 *(2.9)*	8.59 *(5.68)*	8.69 *(5.32)*	9.30 *(3.06)*	9.50 *(2.32)*
C. Government investment	1.08 *(46.24)*	0.00 *(55.37)*	4.76 *(33.33)*	10.00 *(14.82)*	7.64 *(23.25)*	6.51 *(27.2)*	4.46 *(34.4)*
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)*
E. State ownership of assets	6.39	6.39	6.39	6.39	6.25	6.31	6.32
2. Legal System and Property Rights	**5.87**	**5.40**	**7.01**	**5.68**	**5.88**	**5.11**	**5.17**
A. Judicial independence	5.52	5.52	6.35	4.21	3.66	4.13	4.12
B. Impartial courts	8.06	6.44	6.80	5.74	5.33	5.92	6.14
C. Protection of property rights			9.02	4.50	4.50	4.50	4.50
D. Military interference in rule of law and politics			10.00	10.00	10.00		
E. Integrity of the legal system	6.37	5.56	7.83	8.05	7.59	5.75	5.62
F. Legal enforcement of contracts		5.11	6.18	6.05	5.93	5.11	4.88
G. Regulatory restrictions on sale of real property		7.96	7.96	8.06	8.06	7.71	7.71
H. Reliability of police			9.40	4.90	4.90	4.90	
Gender Legal Rights Adjustment	0.76	0.76	0.76	0.76	0.88	0.88	0.88
3. Sound Money	**6.02**	**6.53**	**6.90**	**6.56**	**6.67**	**6.34**	**7.11**
A. Money growth	9.82 *(-0.89)*	8.40 *(8)*	9.41 *(2.93)*	7.62 *(11.91)*	9.15 *(4.25)*	6.97 *(15.17)*	9.68 *(1.58)*
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)*	8.66 *(3.35)*	9.10 *(2.25)*
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)*	9.73 *(1.37)*	9.65 *(1.77)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**5.71**	**5.59**	**5.83**	**6.36**	**6.39**	**6.29**	**5.97**
A. Tariffs	6.13	5.73	7.27	5.23	5.12	4.87	4.82
(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)*	6.33 *(5.51)*	6.70 *(4.95)*
(ii) Mean tariff rate			7.52 *(12.4)*	7.96 *(10.2)*	7.62 *(11.9)*	7.70 *(11.5)*	7.76 *(11.2)*
(iii) Standard deviation of tariff rates				0.00 *(43.04)*	0.00 *(35.11)*	0.57 *(23.58)*	0.00 *(31.36)*
B. Regulatory trade barriers				6.65	6.88	6.42	5.18
(i) Non-tariff trade barriers							3.83
(ii) Compliance cost of importing and exporting				6.65	6.88	6.42	6.53
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	4.58	1.83	0.83	3.55	3.54	3.89	3.88
(i) Financial openness	4.16	1.66	1.66	1.66	1.66	1.66	1.65
(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
5. Regulation	**5.93**	**5.81**	**7.60**	**8.77**	**8.06**	**8.64**	**8.75**
A. Credit market regulations	5.09	6.00	6.56	9.36	7.91	9.64	9.77
(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	8.08	4.73	8.91	9.30
(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	9.29
(i) Hiring regulations and minimum wage			7.80	7.80	7.77	7.77	8.90
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.82	7.54	7.25	7.27	7.19
(i) Administrative requirements							
(ii) Bureaucracy costs					7.12	6.89	6.44
(iii) Starting a business			8.26	8.26	8.30	8.53	8.57
(iv) Impartial public administration	9.12	5.14	3.79	4.89	4.23	5.08	5.08
(v) Licensing restrictions				8.58	8.42	8.62	8.62
(vi) Cost of tax compliance			8.43	8.43	8.17	7.23	7.23

Finland

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.15** (13)	**7.46** (15)	**8.10** (13)	**8.00** (12)	**7.99** (11)	**7.85** (26)	**7.92** (21)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.51**	**5.39**	**5.30**	**5.25**	**5.26**	**4.84**	**5.14**
A. Government consumption	4.43 *(24.93)*	3.33 *(28.69)*	3.08 *(29.54)*	2.94 *(30)*	2.71 *(30.77)*	2.76 *(30.6)*	2.79 *(30.5)*
B. Transfers and subsidies	6.24 *(14.3)*	5.78 *(16)*	4.93 *(19.11)*	4.44 *(20.92)*	3.72 *(23.54)*	3.25 *(25.29)*	4.07 *(22.25)*
C. Government investment	8.98 *(18.56)*	9.47 *(16.84)*	9.63 *(16.3)*	9.50 *(16.77)*	9.46 *(16.88)*	8.83 *(19.11)*	9.16 *(17.94)*
D. Top marginal tax rate	1.00	1.50	2.00	2.50	3.50	2.50	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)*	3.00 *(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)*	2.00 *(54-60)*	2.00 *(54-59)*
E. State ownership of assets	6.88	6.88	6.88	6.88	6.88	6.88	7.17
2. Legal System and Property Rights	**8.40**	**8.60**	**8.88**	**8.82**	**8.78**	**8.72**	**8.60**
A. Judicial independence	8.09	8.79	8.77	8.35	8.45	8.62	8.56
B. Impartial courts	8.71	9.04	8.88	8.77	8.56	8.61	8.67
C. Protection of property rights		7.23	8.92	9.03	9.08	9.12	9.34
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.97	8.97	8.97	8.97	8.97	9.00	8.91
F. Legal enforcement of contracts	7.50	7.71	7.71	7.66	7.29	6.70	6.29
G. Regulatory restrictions on sale of real property		8.42	8.42	8.42	8.42	8.08	7.52
H. Reliability of police			9.38	9.38	9.51	9.65	9.54
Gender Legal Rights Adjustment	0.94	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**7.78**	**9.27**	**9.55**	**9.58**	**9.62**	**9.60**	**9.39**
A. Money growth	8.82 *(5.92)*	8.62 *(6.91)*	9.48 *(2.58)*	9.01 *(4.96)*	9.11 *(4.45)*	8.74 *(6.3)*	7.96 *(10.19)*
B. Standard deviation of inflation	9.27 *(1.82)*	9.63 *(0.92)*	9.38 *(1.54)*	9.48 *(1.31)*	9.60 *(1)*	9.72 *(0.71)*	9.79 *(0.53)*
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)*	9.96 *(-0.21)*	9.80 *(1.02)*
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.66**	**7.50**	**9.23**	**8.50**	**8.39**	**8.38**	**8.50**
A. Tariffs	8.69	8.01	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	7.92 *(10.4)*	8.46 *(7.7)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.68	8.86	8.73	8.23	8.54
(i) Non-tariff trade barriers			9.69	8.72	8.47	7.34	7.94
(ii) Compliance cost of importing and exporting			9.67	8.99	8.99	9.12	9.13
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	4.50	4.50	8.08	6.75	6.50	6.94	7.27
(i) Financial openness	6.99	6.99	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.38**	**6.52**	**7.51**	**7.84**	**7.92**	**7.72**	**7.96**
A. Credit market regulations	8.63	9.32	10.00	10.00	9.64	9.41	9.87
(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	8.23	9.60
(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	5.18	5.34
(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	4.23	4.32
(iii) Centralized collective bargaining	4.49	4.49	2.87	3.07	3.88	1.96	2.80
(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	8.69	8.49	8.57	8.67
(i) Administrative requirements			7.97	6.42	5.62	5.85	6.49
(ii) Bureaucracy costs			8.48	9.94	7.58	7.78	8.22
(iii) Starting a business			9.44	9.45	9.52	9.52	9.56
(iv) Impartial public administration	9.57	9.57	9.57	9.57	9.57	9.47	8.93
(v) Licensing restrictions				9.76	9.72	9.86	9.86
(vi) Cost of tax compliance			6.98	6.98	8.96	8.96	8.99

France

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.40** (24)	**7.17** (20)	**7.67** (25)	**7.57** (32)	**7.74** (23)	**7.69** (38)	**7.55** (53)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.26**	**5.32**	**4.69**	**5.12**	**5.56**	**5.33**	**5.08**
A. Government consumption	4.84 *(23.55)*	4.85 *(23.52)*	1.86 *(33.69)*	3.13 *(29.36)*	2.96 *(29.92)*	2.76 *(30.61)*	2.92 *(30.06)*
B. Transfers and subsidies	3.02 *(26.1)*	3.27 *(25.2)*	3.40 *(24.71)*	3.33 *(24.98)*	2.67 *(27.41)*	2.42 *(28.32)*	2.45 *(28.22)*
C. Government investment	9.03 *(18.39)*	8.45 *(20.42)*	8.93 *(18.74)*	8.89 *(18.9)*	8.89 *(18.9)*	9.70 *(16.07)*	9.87 *(15.47)*
D. Top marginal tax rate	3.00	2.00	1.00	2.00	5.00	3.50	3.00
(i) Top marginal income tax rate	3.00 *(60)*	3.00 *(53)*	2.00 *(54)*	3.00 *(52)*	6.00 *(43)*	5.00 *(50)*	4.00 *(51)*
(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 *(61-62)*
E. State ownership of assets	6.39	8.03	8.28	8.28	8.28	8.28	7.16
2. Legal System and Property Rights	**6.79**	**6.62**	**7.05**	**7.18**	**7.60**	**7.48**	**7.15**
A. Judicial independence	7.47	7.35	7.26	7.39	7.23	7.35	7.14
B. Impartial courts	8.92	7.54	8.36	7.92	7.85	7.71	7.40
C. Protection of property rights		7.28	9.40	8.47	8.25	7.42	7.03
D. Military interference in rule of law and politics	9.58	8.33	8.33	8.82	9.17	9.17	8.33
E. Integrity of the legal system	7.57	7.57	7.71	7.93	7.93	7.91	7.79
F. Legal enforcement of contracts	6.25	6.58	6.58	6.58	6.21	5.97	5.64
G. Regulatory restrictions on sale of real property		4.60	4.60	4.34	6.88	6.39	6.81
H. Reliability of police			7.69	7.69	7.33	7.93	7.10
Gender Legal Rights Adjustment	0.71	0.88	0.88	0.94	1.00	1.00	1.00
3. Sound Money	**6.40**	**9.69**	**9.59**	**9.58**	**9.67**	**9.77**	**9.41**
A. Money growth	8.19 *(9.06)*	9.72 *(1.38)*	8.84 *(5.82)*	8.79 *(6.03)*	9.35 *(3.23)*	9.25 *(3.77)*	8.00 *(10)*
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)*	9.83 *(0.44)*	9.88 *(0.31)*
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)*	9.99 *(0.04)*	9.78 *(1.11)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.15**	**7.78**	**9.09**	**8.46**	**8.32**	**8.44**	**8.56**
A. Tariffs	8.95	8.46	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.71	7.95	7.68	7.69	8.00
(i) Non-tariff trade barriers			8.42	7.40	6.64	5.41	6.01
(ii) Compliance cost of importing and exporting			9.00	8.49	8.72	9.96	9.98
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	3.08	4.88	8.46	7.52	7.27	7.71	8.04
(i) Financial openness	4.16	4.77	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.42**	**6.42**	**7.93**	**7.53**	**7.53**	**7.44**	**7.56**
A. Credit market regulations	8.91	9.01	9.79	9.59	8.88	8.76	8.91
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	8.73	9.03	9.36	8.77	6.63	8.29	8.72
(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	5.70	5.91
(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	2.69	4.45
(iii) Centralized collective bargaining	4.49	4.49	5.53	6.41	7.03	6.80	6.63
(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	8.13
(vi) Conscription	3.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.69	7.48	7.76	7.86	7.86
(i) Administrative requirements			7.73	2.75	2.74	2.93	4.28
(ii) Bureaucracy costs			8.08	5.87	8.33	8.67	7.78
(iii) Starting a business			9.76	9.76	9.77	9.88	9.86
(iv) Impartial public administration	9.33	9.33	9.33	9.33	9.33	9.33	9.33
(v) Licensing restrictions				8.64	7.89	7.93	7.44
(vi) Cost of tax compliance			8.52	8.52	8.52	8.44	8.44

Gabon

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.50** (85)	**5.44** (62)	**5.54** (106)	**5.67** (122)	**5.44** (143)	**5.56** (144)	**5.80** (147)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.25**	**6.34**	**7.33**	**6.19**	**5.10**	**6.26**	**6.79**
A. Government consumption	1.88 *(33.6)*	5.52 *(21.23)*	7.65 *(14)*	4.28 *(25.45)*	2.78 *(30.56)*	3.49 *(28.14)*	5.12 *(22.59)*
B. Transfers and subsidies		9.81 *(1.2)*	9.81 *(1.2)*	9.81 *(1.2)*	9.81 *(1.2)*	9.13 *(3.71)*	9.45 *(2.53)*
C. Government investment	8.59 *(19.94)*	9.13 *(18.04)*	10.00 *(13.3)*	9.66 *(16.21)*	3.19 *(38.83)*	9.27 *(17.57)*	10.00 *(10.16)*
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 *(53)*
E. State ownership of assets	5.28	6.22	6.22	6.22	6.22	5.90	5.90
2. Legal System and Property Rights	**3.15**	**3.57**	**2.93**	**3.02**	**3.02**	**2.99**	**2.69**
A. Judicial independence	3.64	4.25	4.38	3.82	3.80	4.21	4.07
B. Impartial courts	2.61	4.04	3.65	3.90	3.86	3.80	3.52
C. Protection of property rights			4.33	5.39	5.39	5.15	4.17
D. Military interference in rule of law and politics	8.33	8.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	3.25	3.63	4.66	4.66	4.72	4.96	4.82
F. Legal enforcement of contracts			2.92	2.92	2.92	2.92	2.92
G. Regulatory restrictions on sale of real property			5.81	5.81	5.81	4.60	4.86
H. Reliability of police				4.43	4.43	4.90	2.78
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money	**4.09**	**5.43**	**5.81**	**5.85**	**5.65**	**6.43**	**6.49**
A. Money growth	8.28 *(-8.59)*	9.61 *(1.96)*	9.75 *(1.27)*	6.92 *(15.39)*	8.81 *(5.93)*	9.58 *(-2.1)*	9.11 *(-4.43)*
B. Standard deviation of inflation	5.43 *(11.42)*	5.17 *(12.08)*	3.60 *(16)*	6.47 *(8.83)*	4.09 *(14.78)*	6.21 *(9.48)*	7.35 *(6.62)*
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)*	9.94 *(-0.3)*	9.51 *(2.46)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.97**	**6.03**	**5.61**	**5.98**	**6.12**	**5.28**	**5.93**
A. Tariffs	3.24	6.80	6.00	6.17	6.30	6.27	6.66
(i) Revenue from trade taxes (% of trade sector)	5.13 *(7.3)*	6.80 *(4.8)*				6.24 *(5.64)*	7.33 *(4)*
(ii) Mean tariff rate	1.34 *(43.3)*		5.92 *(20.4)*	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)*	6.18 *(9.56)*
B. Regulatory trade barriers				7.20	7.11	3.70	3.89
(i) Non-tariff trade barriers						3.83	4.22
(ii) Compliance cost of importing and exporting				7.20	7.11	3.57	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	2.08	2.08	0.83	0.55	1.07	1.14	3.16
(i) Financial openness	4.16	4.16	1.66	1.66	1.66	1.66	1.65
(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	6.31
5. Regulation	**5.05**	**5.83**	**6.02**	**7.30**	**7.31**	**6.85**	**7.10**
A. Credit market regulations	3.00	5.43	5.85	7.35	7.10	7.78	8.33
(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	9.33	10.00
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	9.00	9.00	9.00	10.00
B. Labor market regulations				7.08	8.71	7.45	7.33
(i) Hiring regulations and minimum wage				8.30	8.33	8.33	7.23
(ii) Hiring and firing regulations						3.99	4.35
(iii) Centralized collective bargaining						5.87	5.86
(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				7.48	6.13	5.32	5.63
(i) Administrative requirements						3.95	3.44
(ii) Bureaucracy costs					2.88	1.78	3.78
(iii) Starting a business				7.77	7.87	8.21	9.53
(iv) Impartial public administration	4.51	7.06	7.76	7.76	7.76	7.90	7.67
(v) Licensing restrictions				7.44	7.60	5.55	6.43
(vi) Cost of tax compliance			6.95	6.95	4.53	4.53	2.92

Gambia, The

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**7.02** (71)	**7.19** (65)	**7.04** (82)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**5.68**		**6.68**	**7.00**	**7.74**	**7.06**
A. Government consumption				9.37 *(8.15)*	8.71 *(10.4)*	9.04 *(9.25)*	9.21 *(8.7)*
B. Transfers and subsidies					9.58 *(2.04)*	9.58 *(2.04)*	9.58 *(2.04)*
C. Government investment		4.78 *(33.26)*		4.09 *(35.68)*	3.12 *(39.07)*	5.77 *(29.8)*	0.00 *(53.14)*
D. Top marginal tax rate						8.00	9.00
(i) Top marginal income tax rate						8.00 *(30)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate						8.00 *(30)*	9.00 *(25)*
E. State ownership of assets	5.60	6.57	6.58	6.58	6.58	6.33	7.51
2. Legal System and Property Rights	**5.56**	**5.99**	**5.35**	**4.96**	**4.84**	**4.69**	**5.01**
A. Judicial independence	6.95	6.87	3.94	4.45	4.30	3.82	6.18
B. Impartial courts	7.90	6.55	4.77	5.43	5.33	4.82	5.86
C. Protection of property rights			4.35	5.89	5.57	4.85	5.05
D. Military interference in rule of law and politics	3.33	6.67	3.33	3.33	3.33	3.54	3.33
E. Integrity of the legal system	6.19	5.36	6.44	5.47	5.06	4.92	5.85
F. Legal enforcement of contracts			6.50	4.89	4.89	5.09	3.76
G. Regulatory restrictions on sale of real property			9.93	6.22	6.22	6.25	6.06
H. Reliability of police			6.22	6.44	6.44	6.55	6.53
Gender Legal Rights Adjustment	0.82	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money					**7.92**	**9.19**	**9.45**
A. Money growth					8.91 *(-5.44)*	8.89 *(5.54)*	9.72 *(1.41)*
B. Standard deviation of inflation					8.79 *(3.04)*	9.22 *(1.95)*	9.51 *(1.23)*
C. Inflation: most recent year					8.99 *(5.05)*	8.64 *(6.81)*	8.58 *(7.12)*
D. Freedom to own foreign currency bank accounts					5.00	10.00	10.00
4. Freedom to Trade Internationally					**7.79**	**7.68**	**6.53**
A. Tariffs					6.47	6.48	6.62
(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)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates					6.98 *(7.56)*	7.01 *(7.47)*	7.05 *(7.38)*
B. Regulatory trade barriers					6.52	5.01	5.13
(i) Non-tariff trade barriers					6.12	5.50	5.46
(ii) Compliance cost of importing and exporting					6.92	4.52	4.80
C. Black-market exchange rates					10.00	10.00	8.49
D. Controls of the movement of capital and people	1.66	4.16	10.00	10.00	8.15	9.23	5.90
(i) Financial openness	1.66	4.16	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls					7.69	7.69	7.69
(iii) Freedom of foreigners to visit					6.75	10.00	0.00
5. Regulation					**7.56**	**6.65**	**7.13**
A. Credit market regulations					8.96	6.33	6.84
(i) Ownership of banks					10.00	10.00	10.00
(ii) Private sector credit		10.00		0.00	7.88	0.00	2.51
(iii) Interest rate controls / negative real interest rates					9.00	9.00	8.00
B. Labor market regulations					8.10	8.09	7.92
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					5.66	4.92	5.17
(iii) Centralized collective bargaining					6.92	7.62	6.86
(iv) Hours regulations					6.00	6.00	10.00
(v) Mandated cost of worker dismissal					10.00	10.00	5.51
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					5.62	5.53	6.62
(i) Administrative requirements					5.62	5.59	5.45
(ii) Bureaucracy costs					3.94	2.22	4.00
(iii) Starting a business					6.97	7.88	9.22
(iv) Impartial public administration	6.95	6.95	3.17	3.17	3.17	2.56	6.61
(v) Licensing restrictions					8.24	8.57	8.09
(vi) Cost of tax compliance					5.79	6.35	6.35

Georgia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**6.86** (57)	**7.74** (23)	**7.64** (31)	**8.17** (9)	**8.26** (5)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**8.51**	**7.77**	**6.89**	**8.06**	**8.14**
A. Government consumption			9.40 *(8.03)*	5.72 *(20.56)*	7.11 *(15.83)*	7.13 *(15.75)*	7.18 *(15.6)*
B. Transfers and subsidies				7.79 *(8.6)*	6.91 *(11.85)*	6.88 *(11.94)*	7.24 *(10.63)*
C. Government investment			10.00 *(3.54)*	8.29 *(21)*	2.13 *(42.55)*	8.67 *(19.67)*	8.40 *(20.59)*
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)*
E. State ownership of assets		4.10	6.11	8.04	8.30	7.60	7.86
2. Legal System and Property Rights	**3.28**	**4.57**	**5.41**	**6.00**	**6.32**	**6.69**	**6.72**
A. Judicial independence	4.81	4.53	3.97	3.51	4.64	5.62	5.42
B. Impartial courts	1.96	2.93	2.90	4.65	5.51	6.27	5.91
C. Protection of property rights			3.57	4.60	4.34	5.63	6.25
D. Military interference in rule of law and politics			10.00	10.00	10.00		
E. Integrity of the legal system	4.04	4.04	6.15	7.10	7.05	5.62	5.63
F. Legal enforcement of contracts		5.14	6.69	7.37	7.37	6.50	6.80
G. Regulatory restrictions on sale of real property		8.44	8.44	9.67	9.93	9.98	9.98
H. Reliability of police			5.73	5.73	6.63	7.19	7.07
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	1.00	1.00
3. Sound Money				**8.64**	**8.80**	**9.00**	**9.18**
A. Money growth			6.24 *(18.8)*	7.01 *(14.97)*	8.66 *(6.68)*	8.33 *(8.36)*	8.04 *(9.81)*
B. Standard deviation of inflation				9.19 *(2.02)*	7.97 *(5.07)*	8.46 *(3.86)*	9.67 *(0.83)*
C. Inflation: most recent year				8.35 *(8.23)*	8.58 *(7.1)*	9.20 *(4)*	9.03 *(4.85)*
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**7.91**	**8.33**	**8.25**	**8.97**	**9.12**
A. Tariffs			9.23	8.51	9.16	9.31	9.45
(i) Revenue from trade taxes (% of trade sector)			9.23 *(1.16)*	9.17 *(1.25)*	9.74 *(0.39)*	9.87 *(0.2)*	9.91 *(0.14)*
(ii) Mean tariff rate				8.60 *(7)*	9.74 *(1.3)*	9.70 *(1.5)*	9.72 *(1.4)*
(iii) Standard deviation of tariff rates				7.76 *(5.6)*	7.99 *(5.03)*	8.36 *(4.1)*	8.72 *(3.21)*
B. Regulatory trade barriers			7.00	6.75	7.51	8.03	8.04
(i) Non-tariff trade barriers				5.22	6.50	6.65	6.50
(ii) Compliance cost of importing and exporting			7.00	8.28	8.51	9.40	9.58
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			7.49	8.04	6.33	8.56	8.97
(i) Financial openness			7.49	7.49	3.01	10.00	10.00
(ii) Capital controls				8.33	7.69	6.15	6.92
(iii) Freedom of foreigners to visit				8.30	8.30	9.51	10.00
5. Regulation			**5.64**	**7.95**	**7.95**	**8.15**	**8.16**
A. Credit market regulations				9.67	8.70	9.82	9.72
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit			9.26	10.00	6.10	9.47	9.16
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00
B. Labor market regulations				7.62	7.41	6.45	6.63
(i) Hiring regulations and minimum wage				10.00	10.00	6.67	6.67
(ii) Hiring and firing regulations				6.78	6.74	5.92	5.79
(iii) Centralized collective bargaining				8.31	7.46	7.87	7.08
(iv) Hours regulations				8.00	10.00	8.00	8.00
(v) Mandated cost of worker dismissal				9.63	9.25	9.25	9.25
(vi) Conscription				3.00	1.00	1.00	3.00
C. Business regulations			5.29	6.56	7.74	8.18	8.13
(i) Administrative requirements				4.74	5.89	6.34	6.08
(ii) Bureaucracy costs				3.22	7.88	8.00	8.00
(iii) Starting a business			8.88	9.36	9.89	9.88	9.95
(iv) Impartial public administration		2.48	2.03	7.58	7.47	7.89	7.26
(v) Licensing restrictions				8.79	9.68	10.00	9.89
(vi) Cost of tax compliance			4.98	5.66	5.66	6.97	7.58

Germany

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.70** (6)	**7.85** (11)	**7.94** (17)	**7.81** (19)	**7.84** (17)	**8.01** (16)	**7.91** (22)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.61**	**6.29**	**5.83**	**6.46**	**6.19**	**6.23**	**6.00**
A. Government consumption	4.03 *(26.3)*	4.35 *(25.2)*	4.55 *(24.52)*	4.67 *(24.11)*	4.24 *(25.57)*	3.82 *(27)*	3.51 *(28.05)*
B. Transfers and subsidies	5.34 *(17.6)*	5.26 *(17.9)*	2.29 *(28.81)*	2.29 *(28.78)*	2.59 *(27.71)*	3.06 *(25.95)*	2.87 *(26.65)*
C. Government investment	8.82 *(19.12)*	10.00 *(14.28)*	10.00 *(10.57)*	10.00 *(10.28)*	10.00 *(11.9)*	10.00 *(10.6)*	10.00 *(11.45)*
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)*
E. State ownership of assets	7.85	7.85	9.33	9.33	9.13	9.24	8.62
2. Legal System and Property Rights	**8.67**	**8.26**	**8.23**	**8.21**	**8.07**	**7.95**	**7.71**
A. Judicial independence	8.30	8.59	8.70	8.64	8.53	8.07	7.65
B. Impartial courts	9.20	8.75	8.95	8.89	8.08	8.25	8.00
C. Protection of property rights		7.99	6.90	7.29	6.74	8.02	7.18
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.89	8.91	8.63	8.08	8.08	8.14	8.12
F. Legal enforcement of contracts	8.25	7.53	7.65	7.69	7.44	7.04	7.04
G. Regulatory restrictions on sale of real property		7.80	7.80	7.86	7.53	6.81	6.85
H. Reliability of police			9.22	9.22	8.15	7.24	6.83
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money	**9.43**	**9.67**	**9.55**	**9.53**	**9.59**	**9.65**	**9.41**
A. Money growth	9.18 *(4.1)*	9.68 *(1.6)*	8.77 *(6.13)*	8.64 *(6.81)*	8.86 *(5.69)*	8.85 *(5.75)*	8.07 *(9.64)*
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)*	9.80 *(0.51)*	9.86 *(0.36)*
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)*	9.95 *(0.23)*	9.71 *(1.45)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.32**	**9.48**	**9.44**	**8.38**	**8.19**	**8.21**	**8.34**
A. Tariffs	8.95	8.44	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.98	8.39	7.68	7.56	7.87
(i) Non-tariff trade barriers			8.45	7.65	6.21	5.94	6.56
(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	9.00	10.00	9.62	6.75	6.75	6.94	7.27
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**5.45**	**5.56**	**6.62**	**6.49**	**7.14**	**8.03**	**8.10**
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	7.18	7.54
(i) Hiring regulations and minimum wage			4.63	6.70	6.67	8.90	8.90
(ii) Hiring and firing regulations		3.94	1.82	2.42	3.01	5.17	6.10
(iii) Centralized collective bargaining	4.49	4.49	2.32	3.20	3.45	4.78	6.01
(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	6.26	6.26
(vi) Conscription	1.00	1.00	3.00	3.00	5.00	10.00	10.00
C. Business regulations			8.55	7.52	8.08	8.56	8.41
(i) Administrative requirements			8.18	3.43	3.42	5.46	5.69
(ii) Bureaucracy costs			8.53	5.80	8.94	9.56	8.89
(iii) Starting a business			8.34	9.03	9.47	9.54	9.58
(iv) Impartial public administration	9.91	9.91	9.91	9.91	9.91	9.91	9.91
(v) Licensing restrictions				9.17	9.25	9.35	8.86
(vi) Cost of tax compliance			7.80	7.80	7.52	7.56	7.56

Ghana

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.06** (110)	**4.60** (91)	**5.81** (95)	**6.42** (92)	**6.95** (77)	**6.40** (112)	**6.69** (102)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.95**	**4.97**	**6.22**	**6.83**	**8.82**	**8.08**	**8.33**
A. Government consumption	8.31 *(11.74)*	8.87 *(9.85)*	7.12 *(15.8)*	7.09 *(15.9)*	9.70 *(7.02)*	8.19 *(12.15)*	8.41 *(11.4)*
B. Transfers and subsidies	9.48 *(2.4)*	9.43 *(2.6)*	9.24 *(3.3)*	9.87 *(0.98)*	9.65 *(1.78)*	7.69 *(8.98)*	9.13 *(3.69)*
C. Government investment		0.00 *(51.89)*	1.43 *(45.01)*	2.46 *(41.38)*	10.00 *(11.45)*	10.00 *(13.52)*	10.00 *(11.99)*
D. Top marginal tax rate	1.00	1.00	6.00	7.00	7.00	7.00	6.00
(i) Top marginal income tax rate	1.00 *(60)*	2.00 *(55)*	8.00 *(30)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate		0.00 *(62)*	4.00 *(41)*	5.00 *(37)*	5.00 *(37)*	5.00 *(37)*	4.00 *(41)*
E. State ownership of assets	5.01	5.55	7.33	7.75	7.75	7.50	8.10
2. Legal System and Property Rights	**3.42**	**4.15**	**4.81**	**4.85**	**5.44**	**5.56**	**5.21**
A. Judicial independence	5.93	4.29	5.95	5.80	5.99	6.46	6.27
B. Impartial courts	4.36	4.75	5.08	4.77	4.63	4.75	4.58
C. Protection of property rights			4.40	5.34	5.00	5.53	5.40
D. Military interference in rule of law and politics	1.67	1.67	5.00	4.44	5.00	5.00	5.00
E. Integrity of the legal system	3.54	4.87	4.90	5.05	5.34	5.48	5.47
F. Legal enforcement of contracts		4.91	4.95	3.70	3.95	3.72	3.72
G. Regulatory restrictions on sale of real property		5.95	5.95	6.25	9.13	8.74	7.37
H. Reliability of police			4.65	4.65	5.83	6.14	5.09
Gender Legal Rights Adjustment	0.76	0.88	0.88	0.94	0.94	0.94	0.94
3. Sound Money	**1.60**	**4.58**	**5.82**	**7.38**	**7.13**	**5.62**	**6.37**
A. Money growth	3.23 *(33.84)*	4.46 *(27.69)*	7.46 *(12.72)*	6.06 *(19.71)*	6.15 *(19.24)*	6.79 *(16.04)*	8.61 *(6.96)*
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)*	9.10 *(2.24)*	8.30 *(4.24)*
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)*	6.57 *(17.15)*	8.56 *(7.18)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	5.00	0.00	0.00
4. Freedom to Trade Internationally	**0.00**	**4.33**	**6.58**	**5.77**	**6.54**	**5.99**	**6.42**
A. Tariffs	0.00	4.38	6.54	5.48	7.15	7.29	7.58
(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)*	8.11 *(2.83)*
(ii) Mean tariff rate		6.50 *(17.5)*	6.96 *(15.2)*	7.36 *(13.2)*	7.40 *(13)*	7.42 *(12.9)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates			5.72 *(10.7)*	2.23 *(19.43)*	7.19 *(7.02)*	7.16 *(7.1)*	7.05 *(7.38)*
B. Regulatory trade barriers			8.17	5.78	6.64	4.52	4.80
(i) Non-tariff trade barriers					6.52	5.80	5.63
(ii) Compliance cost of importing and exporting			8.17	5.78	6.76	3.25	3.96
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	1.60	1.82	2.35	2.13	3.31
(i) Financial openness	0.00	0.00	1.66	1.66	1.66	0.00	0.00
(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	6.08
5. Regulation	**4.32**	**4.97**	**5.61**	**7.29**	**6.83**	**6.79**	**7.10**
A. Credit market regulations	1.76	3.93	4.93	9.09	7.75	7.39	8.35
(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	6.77	7.06
(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	6.64	6.65
(i) Hiring regulations and minimum wage			10.00	10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations			5.50		5.28	5.61	5.61
(iii) Centralized collective bargaining			5.17		5.83	6.23	6.31
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.46	5.78	6.23	6.33	6.30
(i) Administrative requirements					4.32	4.19	4.76
(ii) Bureaucracy costs					6.52	6.00	4.89
(iii) Starting a business			6.49	6.81	9.42	9.34	9.45
(iv) Impartial public administration	3.06	3.01	3.31	3.31	3.31	2.86	3.12
(v) Licensing restrictions				6.41	6.35	8.14	8.14
(vi) Cost of tax compliance			6.59	6.59	7.49	7.49	7.47

Greece

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.72** (36)	**6.05** (40)	**7.30** (35)	**7.37** (45)	**7.12** (63)	**6.70** (96)	**7.15** (78)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.28**	**6.39**	**6.17**	**6.56**	**6.25**	**4.34**	**5.41**
A. Government consumption	7.44 *(14.69)*	6.69 *(17.25)*	6.57 *(17.67)*	6.71 *(17.17)*	4.82 *(23.6)*	5.19 *(22.34)*	5.21 *(22.28)*
B. Transfers and subsidies	8.59 *(5.69)*	4.55 *(20.5)*	5.23 *(18)*	5.35 *(17.55)*	4.05 *(22.33)*	3.86 *(23.05)*	4.22 *(21.72)*
C. Government investment		10.00 *(14.3)*	7.63 *(23.28)*	7.97 *(22.09)*	8.33 *(20.84)*	2.76 *(40.34)*	7.47 *(23.85)*
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)*	3.00 *(50)*	4.00 *(55)*
(ii) Top marginal income and payroll tax rate		4.00 *(50)*	3.00 *(49.5)*	5.00 *(40)*	6.00 *(40)*	2.00 *(63)*	1.00 *(68)*
E. State ownership of assets	6.09	6.72	7.42	7.74	8.02	7.41	7.67
2. Legal System and Property Rights	**5.10**	**5.76**	**5.89**	**6.56**	**5.92**	**6.20**	**5.93**
A. Judicial independence	6.81	6.54	6.89	6.56	5.81	6.29	6.18
B. Impartial courts	5.70	6.18	6.17	6.04	5.12	5.33	4.84
C. Protection of property rights		5.44	4.83	7.24	5.77	5.10	5.00
D. Military interference in rule of law and politics	4.72	7.64	8.33	7.64	8.33	8.33	8.33
E. Integrity of the legal system	5.67	5.95	5.81	7.06	7.12	6.97	6.95
F. Legal enforcement of contracts	6.00	4.81	4.81	4.56	4.44	3.31	3.07
G. Regulatory restrictions on sale of real property		4.98	4.98	8.27	5.72	8.04	7.93
H. Reliability of police			6.69	6.69	5.03	6.21	5.12
Gender Legal Rights Adjustment	0.76	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money	**7.12**	**6.89**	**9.32**	**9.56**	**9.67**	**8.35**	**9.30**
A. Money growth	7.94 *(10.3)*	7.05 *(14.74)*	8.70 *(6.52)*	9.10 *(4.49)*	9.99 *(-0.07)*	9.30 *(3.51)*	7.57 *(12.15)*
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)*	9.43 *(1.42)*	9.68 *(0.79)*
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)*	9.65 *(-1.74)*	9.95 *(0.25)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	5.00	10.00
4. Freedom to Trade Internationally	**6.16**	**6.55**	**8.83**	**8.04**	**7.99**	**7.84**	**7.93**
A. Tariffs	8.05	8.41	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.56	7.01	6.87	7.67	7.84
(i) Non-tariff trade barriers			7.95	7.10	6.82	5.91	6.24
(ii) Compliance cost of importing and exporting			9.17	6.93	6.93	9.42	9.44
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	1.83	1.83	7.59	6.75	6.75	5.34	5.66
(i) Financial openness	1.66	1.66	7.49	10.00	10.00	7.49	7.48
(ii) Capital controls	2.00	2.00	7.69	3.85	3.85	0.77	0.77
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**3.93**	**4.66**	**6.30**	**6.15**	**5.80**	**6.78**	**7.18**
A. Credit market regulations	4.24	5.63	7.67	8.16	6.00	8.57	9.67
(i) Ownership of banks	2.00	5.00	5.00	8.00	8.00	10.00	10.00
(ii) Private sector credit	4.73	3.90	7.98	6.48	0.00	5.72	10.00
(iii) Interest rate controls / negative real interest rates	6.00	8.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulations	3.61	3.69	4.11	4.01	4.52	4.85	5.04
(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	3.99	4.60
(iii) Centralized collective bargaining	4.49	4.49	4.17	3.48	3.51	5.05	5.58
(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) Conscription	0.00	0.00	0.00	1.00	3.00	3.00	3.00
C. Business regulations			7.11	6.27	6.90	6.92	6.82
(i) Administrative requirements			6.98	2.79	2.24	2.33	2.62
(ii) Bureaucracy costs			6.40	4.51	6.52	6.00	5.56
(iii) Starting a business			8.05	8.20	9.39	9.56	9.86
(iv) Impartial public administration	6.32	7.07	7.07	7.07	7.59	6.91	7.05
(v) Licensing restrictions				8.04	8.16	8.89	7.98
(vi) Cost of tax compliance			7.04	7.04	7.49	7.84	7.84

Guatemala

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.17** (27)	**6.08** (39)	**6.86** (57)	**7.43** (42)	**7.48** (43)	**7.84** (27)	**7.80** (32)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**8.02**	**8.62**	**8.67**	**8.72**	**8.31**	**9.41**	**9.41**
A. Government consumption	9.07 *(9.16)*	9.62 *(7.3)*	9.66 *(7.14)*	9.17 *(8.81)*	8.61 *(10.73)*	8.35 *(11.62)*	8.37 *(11.54)*
B. Transfers and subsidies	9.81 *(1.2)*	9.65 *(1.8)*	9.47 *(2.46)*	9.65 *(1.79)*	9.88 *(0.93)*	9.90 *(0.86)*	9.88 *(0.93)*
C. Government investment	3.93 *(36.24)*	8.55 *(20.09)*	7.93 *(22.25)*	9.98 *(15.07)*	8.23 *(21.21)*	10.00 *(9.97)*	10.00 *(12.25)*
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)*
E. State ownership of assets	9.31	9.31	9.31	9.31	9.31	9.31	9.31
2. Legal System and Property Rights	**2.47**	**3.50**	**3.91**	**4.93**	**4.59**	**4.92**	**4.92**
A. Judicial independence	5.29	5.88	4.37	5.08	4.75	5.29	5.13
B. Impartial courts	3.80	3.90	3.55	4.08	3.91	4.25	3.93
C. Protection of property rights		2.18	2.62	4.17	4.64	5.54	5.31
D. Military interference in rule of law and politics	0.97	3.33	4.31	8.33	6.67	6.67	6.67
E. Integrity of the legal system	1.52	2.47	3.45	3.72	3.08	4.21	4.41
F. Legal enforcement of contracts		3.39	3.39	3.39	3.39	3.39	3.39
G. Regulatory restrictions on sale of real property		7.61	7.61	8.94	9.27	8.33	8.36
H. Reliability of police			2.94	2.94	2.14	2.89	3.32
Gender Legal Rights Adjustment	0.71	0.71	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**8.95**	**6.83**	**7.64**	**9.17**	**9.37**	**9.63**	**9.47**
A. Money growth	9.26 *(3.72)*	7.15 *(14.24)*	7.47 *(12.64)*	8.64 *(6.82)*	9.14 *(4.28)*	9.42 *(2.89)*	8.74 *(6.28)*
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)*	9.57 *(1.07)*	9.86 *(0.35)*
C. Inflation: most recent year	8.00 *(10)*	6.24 *(18.78)*	8.80 *(5.98)*	8.32 *(8.42)*	9.23 *(3.86)*	9.52 *(2.39)*	9.26 *(3.7)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.31**	**6.23**	**7.86**	**7.92**	**8.50**	**8.50**	**8.30**
A. Tariffs	3.40	4.33	7.93	6.74	8.54	8.58	8.56
(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)*	9.35 *(0.97)*	9.29 *(1.06)*
(ii) Mean tariff rate	0.00 *(50)*	5.40 *(23)*	8.56 *(7.2)*	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			6.07	6.11	6.65	6.34	6.04
(i) Non-tariff trade barriers			4.13	5.56	5.62	6.05	5.46
(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	4.53	4.35	7.43	8.82	8.81	9.07	8.59
(i) Financial openness	4.06	3.71	7.17	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	5.00	7.69	8.46	8.46	8.46	6.92
(iii) Freedom of foreigners to visit				8.00	7.97	8.74	8.85
5. Regulation	**6.09**	**5.19**	**6.21**	**6.41**	**6.65**	**6.72**	**6.90**
A. Credit market regulations	8.53	8.07	8.52	9.29	9.12	9.59	9.56
(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	8.76	8.67
(iii) Interest rate controls / negative real interest rates	8.00	8.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulations			4.29	4.66	4.68	4.06	5.04
(i) Hiring regulations and minimum wage			4.62	5.60	5.57	3.33	3.33
(ii) Hiring and firing regulations			5.25	5.91	5.18	5.22	4.71
(iii) Centralized collective bargaining			6.22	6.84	7.06	7.50	6.90
(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	1.27	1.27
(vi) Conscription	10.00	0.00	3.00	3.00	3.00	3.00	10.00
C. Business regulations			5.83	5.27	6.15	6.52	6.12
(i) Administrative requirements			6.10	3.86	4.33	4.05	3.37
(ii) Bureaucracy costs			4.53	4.64	6.52	6.00	5.33
(iii) Starting a business			7.99	8.41	8.19	9.07	9.34
(iv) Impartial public administration	0.38	2.78	4.39	4.39	4.49	4.53	4.24
(v) Licensing restrictions				4.16	7.25	8.33	7.22
(vi) Cost of tax compliance			6.14	6.14	6.14	7.13	7.22

Guinea

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**5.30** (149)	**5.62** (151)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**3.01**	**6.61**	**8.40**	**4.84**	**4.11**	**4.29**
A. Government consumption					7.77 *(13.58)*	6.32 *(18.52)*	7.20 *(15.52)*
B. Transfers and subsidies							
C. Government investment		0.00 *(57.56)*	6.93 *(25.76)*	9.97 *(15.09)*	0.00 *(76.24)*	0.00 *(85.31)*	0.62 *(47.82)*
D. Top marginal tax rate						4.00	3.50
(i) Top marginal income tax rate						5.00 *(40)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate						3.00 *(48)*	2.00 *(52)*
E. State ownership of assets	2.89	6.02	6.30	6.83	6.74	6.12	5.86
2. Legal System and Property Rights	**2.40**	**2.63**	**2.76**	**3.00**	**2.89**	**3.09**	**3.94**
A. Judicial independence	2.83	3.34	3.59	3.11	3.19	3.59	4.33
B. Impartial courts	3.48	2.57	2.57	2.47	2.48	2.91	3.55
C. Protection of property rights			3.05	2.88	2.88	3.20	3.99
D. Military interference in rule of law and politics	1.67	3.19	3.33	2.50	1.04	0.83	0.83
E. Integrity of the legal system	4.12	4.13	4.34	3.88	4.15	4.29	3.60
F. Legal enforcement of contracts			3.48	5.65	5.65	5.39	5.39
G. Regulatory restrictions on sale of real property			4.01	6.34	6.34	6.37	7.59
H. Reliability of police				3.39	3.39	3.39	5.30
Gender Legal Rights Adjustment	0.59	0.59	0.59	0.59	0.59	0.65	0.82
3. Sound Money						**7.78**	**7.49**
A. Money growth			8.16 *(9.18)*	6.61 *(16.97)*	4.97 *(25.15)*	9.98 *(-0.08)*	9.06 *(4.7)*
B. Standard deviation of inflation						7.77 *(5.57)*	7.78 *(5.54)*
C. Inflation: most recent year						8.37 *(8.15)*	8.11 *(9.47)*
D. Freedom to own foreign currency bank accounts						5.00	5.00
4. Freedom to Trade Internationally						**4.77**	**5.53**
A. Tariffs						8.05	7.96
(i) Revenue from trade taxes (% of trade sector)						9.33 *(1.01)*	9.26 *(1.11)*
(ii) Mean tariff rate						7.62 *(11.9)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates						7.19 *(7.02)*	7.05 *(7.38)*
B. Regulatory trade barriers						3.39	3.00
(i) Non-tariff trade barriers						5.05	4.08
(ii) Compliance cost of importing and exporting						1.73	1.91
C. Black-market exchange rates						6.58	10.00
D. Controls of the movement of capital and people	1.66	1.66	1.66	1.66	0.00	1.05	1.16
(i) Financial openness	1.66	1.66	1.66	1.66	0.00	0.00	0.00
(ii) Capital controls						0.83	0.83
(iii) Freedom of foreigners to visit						2.32	2.66
5. Regulation						**6.76**	**6.87**
A. Credit market regulations						10.00	9.46
(i) Ownership of banks							
(ii) Private sector credit			8.45			10.00	8.91
(iii) Interest rate controls / negative real interest rates							10.00
B. Labor market regulations						4.79	5.59
(i) Hiring regulations and minimum wage						3.33	5.57
(ii) Hiring and firing regulations						4.04	4.53
(iii) Centralized collective bargaining						7.24	6.32
(iv) Hours regulations						6.00	6.00
(v) Mandated cost of worker dismissal						8.13	8.13
(vi) Conscription						0.00	3.00
C. Business regulations						5.49	5.56
(i) Administrative requirements						4.17	4.42
(ii) Bureaucracy costs					2.42	2.22	3.33
(iii) Starting a business						8.88	9.15
(iv) Impartial public administration	2.70	3.04	3.72	3.72	3.69	4.49	2.51
(v) Licensing restrictions						8.09	8.44
(vi) Cost of tax compliance						5.07	5.52

Guinea-Bissau

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**3.09** (114)	**4.47** (122)	**5.00** (135)	**5.07** (149)	**5.09** (154)	**6.06** (135)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**0.54**	**5.12**	**5.35**	**4.86**	**5.41**	**5.55**	**8.32**
A. Government consumption		8.65 *(10.59)*	9.11 *(9.02)*	7.64 *(14.04)*	9.29 *(8.4)*	8.32 *(11.72)*	7.61 *(14.12)*
B. Transfers and subsidies							9.51 *(2.29)*
C. Government investment	0.00 *(90.41)*	0.00 *(71.94)*	0.00 *(51.51)*	0.00 *(67.97)*	0.00 *(79.89)*	0.00 *(84.59)*	9.50 *(16.76)*
D. Top marginal tax rate						8.50	9.00
(i) Top marginal income tax rate						10.00 *(12)*	10.00 *(12)*
(ii) Top marginal income and payroll tax rate						7.00 *(35)*	8.00 *(30)*
E. State ownership of assets	1.08	6.70	6.94	6.94	6.94	5.39	5.98
2. Legal System and Property Rights	**2.34**	**2.38**	**2.18**	**1.78**	**1.72**	**2.39**	**2.77**
A. Judicial independence	3.98	3.96	3.82	2.75	2.99	3.69	3.87
B. Impartial courts	3.41	3.92	3.40	3.23	3.19	3.41	3.04
C. Protection of property rights			4.12	1.84	1.84	1.52	1.52
D. Military interference in rule of law and politics	3.33	3.33	1.53	2.50	1.11	3.26	4.17
E. Integrity of the legal system	2.52	2.27	2.94	4.75	4.33	4.54	4.29
F. Legal enforcement of contracts			3.48	3.48	3.48	3.48	3.30
G. Regulatory restrictions on sale of real property			1.67	1.67	2.55	7.23	7.32
H. Reliability of police			3.78	0.00	0.00	0.00	
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money	**5.43**	**0.88**	**3.26**	**6.59**	**6.26**	**6.40**	**6.73**
A. Money growth		0.00 *(105.63)*	1.65 *(41.76)*	9.11 *(-4.45)*	7.40 *(13)*	8.07 *(9.66)*	9.60 *(1.99)*
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)*	7.81 *(5.48)*	7.36 *(6.6)*
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)*	9.72 *(1.4)*	9.95 *(0.25)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			**6.24**	**6.46**	**6.28**	**6.10**	**6.48**
A. Tariffs			7.60	8.44	7.45	7.45	7.04
(i) Revenue from trade taxes (% of trade sector)							6.49 *(5.26)*
(ii) Mean tariff rate			7.60 *(12)*	7.22 *(13.9)*	7.62 *(11.9)*	7.62 *(11.9)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				9.66 *(0.84)*	7.29 *(6.78)*	7.29 *(6.78)*	7.05 *(7.38)*
B. Regulatory trade barriers				6.57	6.86	5.62	4.73
(i) Non-tariff trade barriers							5.12
(ii) Compliance cost of importing and exporting				6.57	6.86	5.62	4.33
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	3.33	1.13	0.81	0.81	1.33	4.14
(i) Financial openness		1.66	2.26	1.66	1.66	1.66	1.65
(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	10.00
5. Regulation		**3.98**	**5.32**	**5.29**	**5.66**	**4.99**	**5.88**
A. Credit market regulations		3.87	7.33	9.08	7.50	5.17	7.38
(i) Ownership of banks			2.00	10.00	10.00	8.00	10.00
(ii) Private sector credit		7.75	10.00	7.23	7.49	5.51	7.13
(iii) Interest rate controls / negative real interest rates		0.00	10.00	10.00	5.00	2.00	5.00
B. Labor market regulations				3.13	3.46	3.46	4.21
(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	3.00
C. Business regulations				3.65	6.03	6.35	6.06
(i) Administrative requirements							
(ii) Bureaucracy costs					5.00	3.11	2.89
(iii) Starting a business				0.00	7.88	8.37	8.78
(iv) Impartial public administration	4.19	4.19	4.23	3.32	3.32	3.58	2.52
(v) Licensing restrictions				3.62	6.28	9.00	8.54
(vi) Cost of tax compliance			7.67	7.67	7.67	7.67	7.56

Guyana

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.71** (78)	**4.57** (93)	**6.57** (70)	**6.51** (84)	**6.52** (99)	**6.80** (90)	**6.52** (117)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.37**	**4.35**	**4.61**	**5.83**	**4.77**	**7.14**	**6.21**
A. Government consumption	2.82 *(30.41)*	7.11 *(15.83)*	5.54 *(21.15)*	3.87 *(26.83)*	7.25 *(15.35)*	6.62 *(17.5)*	5.48 *(21.37)*
B. Transfers and subsidies							
C. Government investment		0.59 *(47.94)*	0.00 *(58.07)*	7.65 *(23.23)*	0.00 *(51.85)*	9.65 *(16.24)*	9.04 *(18.36)*
D. Top marginal tax rate		3.00	6.00	5.50	5.50	6.00	4.00
(i) Top marginal income tax rate		3.00 *(50)*	7.00 *(33)*	7.00 *(33)*	7.00 *(33)*	8.00 *(30)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate		3.00 *(50)*	5.00 *(39.2)*	4.00 *(41)*	4.00 *(41)*	4.00 *(41)*	3.00 *(50)*
E. State ownership of assets	3.92	6.69	6.88	6.31	6.31	6.31	6.31
2. Legal System and Property Rights	**6.43**	**5.79**	**5.02**	**4.66**	**4.86**	**4.86**	**5.33**
A. Judicial independence	6.13	6.19	5.04	5.30	5.54	5.69	5.73
B. Impartial courts	7.99	5.88	3.97	4.06	4.62	4.93	5.28
C. Protection of property rights			2.72	4.14	4.38	4.43	4.43
D. Military interference in rule of law and politics	10.00	10.00	10.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system	3.22	3.22	5.77	4.38	3.53	3.77	3.97
F. Legal enforcement of contracts		4.55	4.55	4.55	4.55	4.55	4.45
G. Regulatory restrictions on sale of real property			7.88	7.85	7.07	7.07	7.62
H. Reliability of police			1.47	1.47	3.69	2.99	5.80
Gender Legal Rights Adjustment	0.88	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**5.82**	**2.19**	**7.87**	**7.72**	**7.96**	**8.26**	**8.12**
A. Money growth	8.55 *(7.26)*	1.87 *(40.67)*	9.25 *(3.74)*	8.47 *(7.64)*	8.44 *(7.79)*	9.86 *(0.7)*	9.00 *(4.98)*
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)*	8.37 *(4.08)*	8.89 *(2.79)*
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)*	9.81 *(-0.96)*	9.58 *(2.09)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**3.21**		**8.02**	**7.31**	**7.40**	**6.77**	**6.77**
A. Tariffs	8.80		6.60	6.49	6.47	6.47	6.23
(i) Revenue from trade taxes (% of trade sector)	8.80 *(1.8)*						
(ii) Mean tariff rate			6.60 *(17)*	7.78 *(11.1)*	7.82 *(10.9)*	7.82 *(10.9)*	7.66 *(11.7)*
(iii) Standard deviation of tariff rates				5.20 *(11.99)*	5.12 *(12.21)*	5.12 *(12.21)*	4.81 *(12.99)*
B. Regulatory trade barriers				6.38	6.35	3.84	4.74
(i) Non-tariff trade barriers				5.99	5.49	6.23	8.03
(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	0.83	2.50	8.46	6.87	6.77	6.79	6.10
(i) Financial openness	1.66	0.00	10.00	10.00	10.00	10.00	7.17
(ii) Capital controls	0.00	5.00	6.92	6.92	6.67	5.83	5.38
(iii) Freedom of foreigners to visit				3.70	3.65	4.54	5.75
5. Regulation		**5.94**	**7.32**	**7.03**	**7.63**	**6.96**	**7.01**
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	7.84
(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	7.99
(iii) Centralized collective bargaining				6.50	6.79	6.86	8.75
(iv) Hours regulations				8.70	10.00	10.00	4.00
(v) Mandated cost of worker dismissal				4.81	5.68	5.68	7.41
(vi) Conscription		10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.44	5.76	6.33	6.66	6.87
(i) Administrative requirements				2.54	4.29	3.99	7.13
(ii) Bureaucracy costs				5.21	5.45	4.44	4.00
(iii) Starting a business			7.35	7.47	9.01	9.31	9.32
(iv) Impartial public administration	4.98	6.05	5.19	4.45	4.45	7.23	6.08
(v) Licensing restrictions				8.11	7.71	7.85	7.52
(vi) Cost of tax compliance			6.77	6.77	7.05	7.13	7.13

Haiti

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.28** (55)	**5.48** (60)	**6.90** (54)	**6.80** (73)	**6.36** (108)	**6.74** (94)	**6.51** (118)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.41**	**8.27**	**8.21**	**8.80**	**7.25**	**8.07**	**8.36**
A. Government consumption	8.54 *(10.96)*	9.54 *(7.58)*	5.10 *(22.65)*	10.00 *(5.33)*	9.95 *(6.16)*	9.59 *(7.38)*	9.73 *(6.93)*
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 investment			10.00 *(13.39)*	8.25 *(21.12)*	0.81 *(47.16)*	4.68 *(33.61)*	6.25 *(28.13)*
D. Top marginal tax rate		9.00		8.00	8.00	8.00	7.50
(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							7.00 *(31)*
E. State ownership of assets	6.27	6.27	7.82	7.82	7.56	8.16	8.43
2. Legal System and Property Rights	**2.09**	**3.22**	**3.07**	**3.03**	**2.38**	**2.56**	**2.41**
A. Judicial independence	2.80	4.21	3.59	3.26	3.68	4.27	3.58
B. Impartial courts	3.67	3.25	2.47	2.67	2.86	3.02	3.22
C. Protection of property rights			1.98	2.50	2.50	2.83	2.68
D. Military interference in rule of law and politics	3.33	4.72	5.00	5.63	0.00	0.00	0.00
E. Integrity of the legal system	1.58	2.19	3.05	3.08	2.45	2.43	2.62
F. Legal enforcement of contracts		4.05	4.05	4.05	3.88	3.88	3.88
G. Regulatory restrictions on sale of real property		2.76	2.76	2.80	2.83	2.70	2.76
H. Reliability of police			4.02	2.64	2.64	3.36	2.39
Gender Legal Rights Adjustment	0.47	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	**7.70**	**8.46**	**8.37**	**7.99**	**8.03**	**7.76**	**6.85**
A. Money growth	8.40 *(7.99)*	8.94 *(5.3)*	7.87 *(10.67)*	7.07 *(14.63)*	6.46 *(17.68)*	8.44 *(7.78)*	7.59 *(12.05)*
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)*	9.41 *(1.48)*	8.55 *(3.64)*
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)*	8.20 *(9.02)*	6.26 *(18.7)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	5.00
4. Freedom to Trade Internationally	**3.31**	**2.26**	**6.92**	**7.05**	**7.40**	**8.30**	**7.80**
A. Tariffs	3.93	5.53	8.00	8.81	8.40	8.36	7.01
(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)*	9.44 *(2.8)*	9.06 *(4.7)*	9.04 *(4.8)*	8.24 *(8.8)*
(iii) Standard deviation of tariff rates				8.17 *(4.56)*	7.74 *(5.64)*	7.68 *(5.81)*	5.78 *(10.56)*
B. Regulatory trade barriers			5.17	3.42	4.81	6.14	5.49
(i) Non-tariff trade barriers					4.15	5.01	3.71
(ii) Compliance cost of importing and exporting			5.17	3.42	5.46	7.26	7.27
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	1.25	4.50	5.96	6.41	8.72	8.72
(i) Financial openness		2.51	6.99	8.80	10.00	10.00	10.00
(ii) Capital controls	0.00	0.00	2.00	9.09	9.23	6.15	6.15
(iii) Freedom of foreigners to visit				0.00	0.00	10.00	10.00
5. Regulation	**5.87**	**5.21**	**7.92**	**7.14**	**6.74**	**7.00**	**7.11**
A. Credit market regulations	10.00	4.97	9.44	8.30	8.17	8.16	8.71
(i) Ownership of banks						8.00	8.00
(ii) Private sector credit	10.00	9.94	9.88	8.61	8.33	7.48	9.14
(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	8.04
(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	4.65
(iii) Centralized collective bargaining			8.00		7.46	6.88	6.94
(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			6.06	4.57	3.86	4.75	4.57
(i) Administrative requirements					2.70	3.48	2.32
(ii) Bureaucracy costs					2.27	0.00	0.67
(iii) Starting a business			3.18	3.91	3.29	4.54	4.97
(iv) Impartial public administration	0.26	1.82	6.79	2.60	3.33	2.96	2.21
(v) Licensing restrictions				3.57	3.62	9.59	9.30
(vi) Cost of tax compliance			8.21	8.21	7.94	7.94	7.94

Honduras

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.43** (49)	**5.69** (55)	**6.80** (59)	**7.14** (55)	**7.25** (55)	**7.30** (61)	**7.26** (70)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.28**	**6.40**	**8.24**	**8.66**	**8.61**	**8.92**	**8.94**
A. Government consumption	7.28 *(15.25)*	7.00 *(16.21)*	7.43 *(14.75)*	7.32 *(15.11)*	6.34 *(18.44)*	7.14 *(15.73)*	7.54 *(14.37)*
B. Transfers and subsidies		9.54 *(2.2)*	9.05 *(4)*	10.00 *(0.47)*	10.00 *(0.3)*	10.00 *(0.45)*	10.00 *(0.2)*
C. Government investment	0.00 *(72.24)*	4.37 *(34.72)*	8.20 *(21.31)*	9.16 *(17.95)*	9.88 *(15.41)*	10.00 *(10.75)*	9.66 *(16.19)*
D. Top marginal tax rate	8.00	5.00	9.00	8.50	8.50	9.00	9.00
(i) Top marginal income tax rate	8.00 *(40)*	5.00 *(46)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(27)*	9.00 *(27)*
(ii) Top marginal income and payroll tax rate		5.00 *(46)*	9.00 *(25)*	8.00 *(28)*	8.00 *(28)*	9.00 *(30)*	9.00 *(27)*
E. State ownership of assets	5.83	6.11	7.51	8.31	8.31	8.48	8.48
2. Legal System and Property Rights	**2.97**	**3.34**	**3.69**	**4.01**	**4.23**	**4.23**	**4.20**
A. Judicial independence	4.48	4.69	3.80	4.38	4.88	4.78	4.57
B. Impartial courts	3.96	3.89	3.26	3.72	4.03	4.18	3.80
C. Protection of property rights		2.30	3.63	4.56	4.44	4.46	4.43
D. Military interference in rule of law and politics	1.67	1.67	5.00	5.56	5.83	4.17	4.17
E. Integrity of the legal system	2.92	3.49	3.59	3.22	3.04	3.02	3.95
F. Legal enforcement of contracts		2.86	2.86	2.86	2.86	2.86	2.64
G. Regulatory restrictions on sale of real property		6.76	6.76	7.41	7.69	7.71	7.59
H. Reliability of police			3.44	3.44	4.34	3.65	3.51
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.94	0.94
3. Sound Money	**8.76**	**8.38**	**8.22**	**8.85**	**9.35**	**9.36**	**9.38**
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)*	9.05 *(4.74)*
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)*	8.83 *(2.93)*	9.35 *(1.62)*
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)*	9.37 *(3.16)*	9.13 *(4.37)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**4.32**	**5.33**	**6.99**	**7.37**	**7.16**	**6.99**	**6.84**
A. Tariffs	3.67	6.00	7.83	8.52	8.44	8.41	8.45
(i) Revenue from trade taxes (% of trade sector)	5.53 *(6.7)*		8.07 *(2.9)*	9.42 *(0.87)*	9.39 *(0.92)*	9.53 *(0.71)*	9.46 *(0.81)*
(ii) Mean tariff rate	1.80 *(41)*	6.00 *(20)*	8.42 *(7.9)*	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)*	6.85 *(7.87)*	7.04 *(7.41)*
B. Regulatory trade barriers			5.76	5.76	6.34	5.36	4.64
(i) Non-tariff trade barriers			3.35	4.47	5.39	6.17	5.19
(ii) Compliance cost of importing and exporting			8.17	7.05	7.28	4.54	4.10
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	3.28	0.00	4.39	5.20	3.87	4.20	4.27
(i) Financial openness	6.57	0.00	4.16	4.16	1.66	1.66	1.65
(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	8.85
5. Regulation	**5.84**	**4.99**	**6.87**	**6.80**	**6.89**	**7.00**	**6.94**
A. Credit market regulations	6.10	7.77	9.43	9.89	9.10	9.42	9.67
(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	9.25	10.00
(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	5.14
(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	4.56
(iii) Centralized collective bargaining			5.67	6.27	5.77	6.24	5.74
(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) Conscription	10.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.50	5.09	6.51	6.39	6.02
(i) Administrative requirements			5.80	3.00	4.10	3.72	2.97
(ii) Bureaucracy costs			4.88	3.25	5.00	3.78	4.22
(iii) Starting a business			7.13	7.86	9.01	9.15	8.36
(iv) Impartial public administration	4.57	4.44	4.44	4.44	4.63	4.73	4.13
(v) Licensing restrictions				6.72	8.83	9.46	8.75
(vi) Cost of tax compliance			5.25	5.25	7.49	7.49	7.72

Hong Kong SAR, China

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**8.80** (1)	**9.06** (1)	**8.81** (1)	**8.97** (1)	**9.03** (1)	**8.96** (1)	**8.91** (1)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**9.51**	**9.16**	**8.93**	**8.88**	**8.97**	**8.60**	**8.42**
A. Government consumption	9.02 *(9.34)*	8.36 *(11.58)*	7.58 *(14.22)*	7.92 *(13.07)*	8.06 *(12.61)*	8.03 *(12.71)*	7.77 *(13.57)*
B. Transfers and subsidies	9.97 *(0.6)*	9.89 *(0.9)*	9.84 *(1.1)*	8.41 *(6.34)*	9.48 *(2.42)*	9.33 *(2.95)*	9.29 *(3.12)*
C. Government investment	10.00 *(14.88)*	10.00 *(12.93)*	9.02 *(18.42)*	9.89 *(15.38)*	9.48 *(16.81)*	7.99 *(22.02)*	7.36 *(24.25)*
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)*
E. State ownership of assets	8.56	8.56	8.20	8.20	7.83	7.65	7.67
2. Legal System and Property Rights	**8.81**	**7.74**	**7.20**	**7.91**	**7.94**	**7.95**	**7.53**
A. Judicial independence	7.89	7.96	7.87	8.04	8.12	8.20	7.80
B. Impartial courts	9.70	8.21	8.52	8.81	8.56	8.82	8.64
C. Protection of property rights		6.07	6.30	8.73	8.54	8.68	8.71
D. Military interference in rule of law and politics	10.00	10.00	5.00	8.33	8.33	8.33	6.67
E. Integrity of the legal system	7.64	6.93	7.64	7.33	7.59	7.46	6.42
F. Legal enforcement of contracts		7.69	6.34	6.09	5.66	6.46	6.13
G. Regulatory restrictions on sale of real property		7.34	7.34	7.34	7.97	6.95	6.95
H. Reliability of police			8.59	8.59	8.71	8.69	8.93
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**8.51**	**9.02**	**9.11**	**9.48**	**9.31**	**9.51**	**9.74**
A. Money growth	9.04 *(4.8)*	8.36 *(8.2)*	9.46 *(-2.71)*	8.98 *(5.08)*	8.21 *(8.97)*	8.97 *(5.13)*	9.86 *(0.68)*
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)*	9.66 *(0.85)*	9.67 *(0.81)*
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)*	9.40 *(3)*	9.43 *(2.86)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.94**	**9.97**	**9.73**	**9.61**	**9.52**	**9.34**	**9.56**
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	8.39	8.99
(i) Non-tariff trade barriers			8.94	8.60	8.25	7.51	8.32
(ii) Compliance cost of importing and exporting			9.83	9.29	9.43	9.27	9.67
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	9.62	9.49	9.23	8.97	9.23
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	9.23	8.46	7.69	6.92	7.69
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
5. Regulation	**7.21**	**9.43**	**9.10**	**8.97**	**9.40**	**9.39**	**9.29**
A. Credit market regulations	10.00	9.94	9.70	10.00	10.00	10.00	9.92
(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	9.77
(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	9.33	9.37
(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	7.89	8.06
(iii) Centralized collective bargaining	7.93	7.93	8.99	8.90	8.46	8.60	8.63
(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			8.73	7.77	8.92	8.85	8.57
(i) Administrative requirements			8.54	6.38	6.70	7.05	7.31
(ii) Bureaucracy costs			7.25	4.57	9.55	10.00	9.33
(iii) Starting a business			9.61	9.61	9.88	9.95	9.95
(iv) Impartial public administration	9.13	9.13	9.13	8.59	8.51	7.19	5.44
(v) Licensing restrictions				8.35	9.79	9.74	9.79
(vi) Cost of tax compliance			9.10	9.10	9.10	9.17	9.61

Hungary

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.74** (76)	**5.12** (78)	**6.97** (50)	**7.45** (40)	**7.61** (34)	**7.39** (54)	**7.53** (54)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.62**	**4.47**	**6.79**	**5.68**	**5.78**	**5.33**	**5.93**
A. Government consumption	7.53 *(14.4)*	7.43 *(14.75)*	7.86 *(13.27)*	3.19 *(29.15)*	3.21 *(29.07)*	3.27 *(28.88)*	3.36 *(28.58)*
B. Transfers and subsidies		2.32 *(28.7)*	5.04 *(18.71)*	4.86 *(19.36)*	4.55 *(20.52)*	5.29 *(17.78)*	6.02 *(15.11)*
C. Government investment			10.00 *(14)*	9.29 *(17.49)*	9.12 *(18.07)*	5.96 *(29.15)*	7.92 *(22.27)*
D. Top marginal tax rate		2.00	2.50	2.50	4.00	6.50	7.00
(i) Top marginal income tax rate		3.00 *(50)*	5.00 *(40)*	5.00 *(38)*	7.00 *(32)*	10.00 *(16)*	10.00 *(15)*
(ii) Top marginal income and payroll tax rate		1.00 *(60)*	0.00 *(62)*	0.00 *(64)*	1.00 *(56)*	3.00 *(46)*	4.00 *(41)*
E. State ownership of assets	1.71	6.13	8.54	8.54	8.00	5.63	5.35
2. Legal System and Property Rights	**6.18**	**6.43**	**6.49**	**6.59**	**6.46**	**6.18**	**6.31**
A. Judicial independence	5.63	7.11	7.14	6.65	6.17	5.54	5.33
B. Impartial courts	5.10	7.30	7.07	6.71	6.02	5.67	5.73
C. Protection of property rights		4.93	5.53	7.44	5.54	3.12	4.95
D. Military interference in rule of law and politics	8.33	8.33	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.03	7.23	6.67	6.44	6.26	6.03	5.88
F. Legal enforcement of contracts	5.75	6.58	6.20	6.20	5.79	5.54	4.62
G. Regulatory restrictions on sale of real property		4.91	4.91	4.91	8.04	8.03	8.03
H. Reliability of police			5.94	5.94	5.41	5.54	5.91
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	1.00	1.00
3. Sound Money	**6.48**	**5.75**	**7.16**	**9.44**	**9.60**	**9.49**	**9.52**
A. Money growth	8.26 *(8.7)*	7.33 *(13.34)*	7.62 *(11.91)*	9.49 *(2.55)*	9.76 *(1.19)*	8.26 *(8.69)*	9.43 *(-2.87)*
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)*	9.72 *(0.7)*	9.31 *(1.73)*
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)*	9.99 *(-0.07)*	9.33 *(3.34)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**2.22**	**3.90**	**7.07**	**8.15**	**8.19**	**8.22**	**8.39**
A. Tariffs	6.67	6.09	7.31	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.36 *(8.2)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.52	7.45	7.66	7.32	7.84
(i) Non-tariff trade barriers			8.20	7.30	7.62	4.68	5.71
(ii) Compliance cost of importing and exporting			8.83	7.59	7.70	9.96	9.97
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	2.47	6.75	6.75	7.20	7.53
(i) Financial openness		0.00	4.16	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**4.19**	**5.06**	**7.37**	**7.42**	**8.02**	**7.73**	**7.49**
A. Credit market regulations	3.56	4.40	8.88	8.56	9.45	9.06	8.76
(i) Ownership of banks	0.00	2.00	8.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	4.68	5.21	8.66	5.68	8.36	9.18	9.28
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulations			5.79	6.84	7.28	7.18	6.71
(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	5.60	5.02
(iii) Centralized collective bargaining			6.97	7.49	7.38	6.50	6.24
(iv) Hours regulations			5.85	3.30	6.00	6.00	4.00
(v) Mandated cost of worker dismissal			6.76	6.76	7.76	7.76	7.76
(vi) Conscription	0.00	1.00	5.00	10.00	10.00	10.00	10.00
C. Business regulations			7.44	6.85	7.34	6.95	6.99
(i) Administrative requirements			7.42	3.03	2.23	2.74	3.30
(ii) Bureaucracy costs			6.18	6.58	7.42	7.33	7.33
(iii) Starting a business			7.81	8.32	9.76	9.55	9.61
(iv) Impartial public administration	6.33	9.60	9.60	9.60	8.47	7.58	7.03
(v) Licensing restrictions				7.36	9.25	7.62	7.78
(vi) Cost of tax compliance			6.19	6.19	6.90	6.90	6.90

Iceland

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.69** (38)	**6.94** (25)	**7.97** (15)	**8.05** (10)	**6.56** (98)	**7.38** (55)	**7.90** (23)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.78**	**6.42**	**6.72**	**7.13**	**5.46**	**6.22**	**6.12**
A. Government consumption	5.23 *(22.21)*	4.74 *(23.87)*	3.44 *(28.31)*	3.22 *(29.04)*	1.88 *(33.6)*	2.41 *(31.8)*	2.24 *(32.39)*
B. Transfers and subsidies	7.25 *(10.6)*	7.38 *(10.1)*	8.34 *(6.6)*	7.86 *(8.35)*	7.42 *(9.95)*	7.96 *(7.99)*	7.67 *(9.06)*
C. Government investment	9.61 *(16.38)*	7.92 *(22.29)*	8.22 *(21.23)*	10.00 *(12.24)*	7.79 *(22.75)*	10.00 *(13.32)*	10.00 *(12.33)*
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 *(54)*
E. State ownership of assets	6.79	7.06	8.08	8.08	7.21	7.21	7.18
2. Legal System and Property Rights	**9.12**	**8.10**	**8.29**	**8.41**	**8.27**	**8.46**	**8.45**
A. Judicial independence	8.10	8.06	8.11	8.24	8.08	8.04	7.93
B. Impartial courts	9.74	8.94	9.18	9.23	8.21	8.43	8.39
C. Protection of property rights		5.80	6.29	7.21	6.96	8.05	8.20
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.64	8.64	8.66	8.66	8.70	8.63	8.54
F. Legal enforcement of contracts		7.13	6.07	5.94	6.29	6.78	6.78
G. Regulatory restrictions on sale of real property			9.14	9.14	9.14	8.75	8.75
H. Reliability of police			8.83	8.83	8.79	9.01	9.02
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**2.62**	**7.08**	**9.18**	**8.75**	**5.92**	**7.17**	**9.55**
A. Money growth	3.57 *(32.16)*	5.77 *(21.13)*	8.16 *(9.21)*	7.06 *(14.68)*	5.78 *(21.09)*	9.61 *(1.93)*	9.63 *(1.84)*
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)*	9.40 *(1.51)*	9.16 *(2.11)*
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)*	9.67 *(1.63)*	9.40 *(3.01)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	0.00	0.00	10.00
4. Freedom to Trade Internationally	**5.36**	**6.56**	**8.00**	**7.19**	**6.29**	**6.94**	**7.73**
A. Tariffs	6.87	7.86	8.02	6.05	6.51	7.28	7.80
(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)*	9.85 *(0.23)*	9.91 *(0.13)*
(ii) Mean tariff rate	8.08 *(9.6)*	9.24 *(3.8)*	9.62 *(1.9)*	8.46 *(7.7)*	8.88 *(5.6)*	8.96 *(5.2)*	9.38 *(3.1)*
(iii) Standard deviation of tariff rates		7.00 *(7.5)*	4.80 *(13)*	0.00 *(38.65)*	0.91 *(22.74)*	3.03 *(17.42)*	4.10 *(14.76)*
B. Regulatory trade barriers			8.54	6.95	6.21	7.11	7.12
(i) Non-tariff trade barriers			8.25	5.86	4.73	5.45	5.47
(ii) Compliance cost of importing and exporting			8.83	8.03	7.70	8.77	8.78
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	1.00	1.83	5.42	5.75	2.95	3.39	6.01
(i) Financial openness	0.00	1.66	6.99	6.99	1.66	1.66	7.00
(ii) Capital controls	2.00	2.00	3.85	3.85	0.77	0.77	2.31
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**5.55**	**6.54**	**7.68**	**8.76**	**6.87**	**8.10**	**7.66**
A. Credit market regulations	5.20	6.28	8.00	9.67	4.67	8.33	7.14
(i) Ownership of banks	2.00	2.00	5.00	10.00	5.00	5.00	2.00
(ii) Private sector credit	9.61	8.83	10.00	10.00	0.00	10.00	9.41
(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	7.70	7.57
(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	7.60	7.15
(iii) Centralized collective bargaining	4.49	4.49	5.48	6.67	5.51	5.06	4.70
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.38	8.66	8.22	8.27	8.27
(i) Administrative requirements			6.98	7.24	5.24	5.53	5.00
(ii) Bureaucracy costs			8.43	8.57	7.73	7.78	8.00
(iii) Starting a business			9.75	9.76	9.76	9.84	9.59
(iv) Impartial public administration	6.60	7.41	8.29	8.29	8.50	8.50	9.03
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.94** (67)	**5.05** (81)	**6.23** (80)	**6.45** (89)	**6.36** (108)	**6.53** (108)	**6.66** (108)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.02**	**5.33**	**7.46**	**7.53**	**7.47**	**7.51**	**7.55**
A. Government consumption	8.34 *(11.65)*	7.15 *(15.68)*	6.74 *(17.1)*	6.95 *(16.38)*	6.76 *(17)*	7.35 *(15)*	6.87 *(16.63)*
B. Transfers and subsidies	8.66 *(5.4)*	8.37 *(6.5)*	8.59 *(5.66)*	8.74 *(5.14)*	8.97 *(4.28)*	8.46 *(6.15)*	8.44 *(6.22)*
C. Government investment	0.84 *(47.06)*	2.85 *(40.02)*	6.73 *(26.44)*	7.71 *(23.01)*	7.38 *(24.17)*	6.87 *(25.95)*	7.31 *(24.42)*
D. Top marginal tax rate	1.00	2.00	8.00	7.00	7.00	8.00	7.00
(i) Top marginal income tax rate	1.00 *(60)*	2.00 *(53)*	8.00 *(30)*	7.00 *(34)*	7.00 *(31)*	8.00 *(35)*	7.00 *(43)*
(ii) Top marginal income and payroll tax rate		2.00 *(53)*	8.00 *(30)*	7.00 *(34)*	7.00 *(31)*	8.00 *(35)*	7.00 *(43)*
E. State ownership of assets	6.27	6.27	7.26	7.26	7.26	6.87	8.11
2. Legal System and Property Rights	**4.58**	**4.47**	**4.97**	**5.60**	**5.25**	**5.37**	**5.52**
A. Judicial independence	6.95	7.10	7.05	7.43	6.53	6.51	6.23
B. Impartial courts	7.54	6.91	7.05	6.54	5.72	6.11	5.87
C. Protection of property rights		4.10	4.12	6.42	5.23	4.94	5.69
D. Military interference in rule of law and politics	5.00	6.67	5.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.37	3.60	6.20	6.20	6.24	6.37	6.33
F. Legal enforcement of contracts	3.00	3.80	3.80	3.80	3.80	3.67	4.43
G. Regulatory restrictions on sale of real property		4.54	4.54	6.28	6.77	6.58	6.34
H. Reliability of police			5.83	5.83	5.15	6.23	5.34
Gender Legal Rights Adjustment	0.71	0.71	0.82	0.82	0.82	0.82	0.88
3. Sound Money	**6.29**	**6.63**	**6.88**	**6.84**	**6.42**	**8.10**	**7.68**
A. Money growth	9.36 *(3.22)*	8.58 *(7.08)*	9.03 *(4.86)*	8.41 *(7.97)*	8.93 *(5.35)*	9.78 *(1.11)*	7.76 *(11.2)*
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)*	8.80 *(3.01)*	9.51 *(1.22)*
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)*	8.83 *(5.87)*	8.47 *(7.66)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**3.28**	**2.94**	**5.44**	**5.59**	**5.88**	**5.18**	**5.86**
A. Tariffs	0.00	0.00	4.34	5.59	6.38	6.14	6.08
(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)*	7.57 *(3.64)*	9.09 *(1.37)*
(ii) Mean tariff rate	0.00 *(74.3)*	0.00 *(79.2)*	3.50 *(32.5)*	6.60 *(17)*	7.48 *(12.6)*	7.32 *(13.4)*	6.48 *(17.6)*
(iii) Standard deviation of tariff rates		0.00 *(45.2)*	5.04 *(12.4)*	3.01 *(17.47)*	4.00 *(14.99)*	3.51 *(16.21)*	2.68 *(18.3)*
B. Regulatory trade barriers			6.59	6.13	6.45	3.92	6.55
(i) Non-tariff trade barriers			5.35	6.91	5.33	5.98	5.76
(ii) Compliance cost of importing and exporting			7.83	5.34	7.57	1.85	7.35
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	0.83	0.83	0.83	0.65	0.66	0.66	0.81
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	0.77
5. Regulation	**5.56**	**5.89**	**6.39**	**6.67**	**6.76**	**6.50**	**6.67**
A. Credit market regulations	5.22	5.52	6.83	7.02	6.67	6.59	6.49
(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	7.76	7.46
(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	6.46	6.42
(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	6.26	5.26
(iii) Centralized collective bargaining	6.21	6.21	7.72	7.47	7.02	5.55	6.28
(iv) Hours regulations			6.50	8.00	10.00	4.00	4.00
(v) Mandated cost of worker dismissal			4.81	4.81	6.30	6.30	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.50	5.73	5.57	6.46	7.11
(i) Administrative requirements			7.37	3.23	3.29	5.15	5.18
(ii) Bureaucracy costs			7.40	5.17	4.55	3.33	5.33
(iii) Starting a business			5.35	7.03	8.09	9.02	9.37
(iv) Impartial public administration	4.88	4.88	5.33	5.33	6.11	6.17	6.40
(v) Licensing restrictions				6.58	4.26	7.77	9.18
(vi) Cost of tax compliance			7.04	7.04	7.15	7.30	7.18

Indonesia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.04** (65)	**6.16** (37)	**6.06** (85)	**6.53** (83)	**6.98** (75)	**7.14** (71)	**7.26** (70)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.11**	**7.47**	**8.11**	**8.13**	**8.37**	**8.40**	**8.16**
A. Government consumption	6.84 *(16.75)*	7.93 *(13.04)*	8.98 *(9.47)*	8.47 *(11.19)*	7.72 *(13.75)*	7.47 *(14.6)*	7.90 *(13.13)*
B. Transfers and subsidies	9.24 *(3.3)*	9.59 *(2)*	8.30 *(6.73)*	8.90 *(4.55)*	9.36 *(2.84)*	9.12 *(3.73)*	9.56 *(2.12)*
C. Government investment			10.00 *(8.44)*	10.00 *(10.78)*	10.00 *(8.29)*	10.00 *(10.84)*	10.00 *(11.8)*
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)*
E. State ownership of assets	5.37	5.37	7.26	7.26	7.26	7.90	5.86
2. Legal System and Property Rights	**2.18**	**2.74**	**3.33**	**3.96**	**4.27**	**4.63**	**4.90**
A. Judicial independence	3.01	2.80	4.49	4.75	5.28	5.86	5.89
B. Impartial courts	1.50	3.34	4.15	4.06	4.45	5.06	5.13
C. Protection of property rights		4.20	3.13	4.59	4.94	5.59	6.15
D. Military interference in rule of law and politics	1.67	0.56	2.92	4.17	4.17	4.17	4.17
E. Integrity of the legal system	2.86	2.86	4.27	5.17	5.32	5.26	4.97
F. Legal enforcement of contracts	3.75	2.83	2.83	2.71	2.71	3.21	4.33
G. Regulatory restrictions on sale of real property		5.88	5.88	5.81	6.03	5.93	6.69
H. Reliability of police			3.51	3.51	4.56	5.53	5.62
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.82	0.82	0.82	0.82
3. Sound Money	**6.54**	**8.76**	**6.20**	**7.39**	**8.99**	**9.36**	**9.64**
A. Money growth	6.30 *(18.49)*	8.03 *(9.87)*	5.56 *(22.19)*	8.45 *(7.76)*	8.66 *(6.7)*	9.40 *(3)*	9.63 *(-1.84)*
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)*	9.32 *(1.7)*	9.52 *(1.19)*
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)*	8.73 *(6.36)*	9.39 *(3.03)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**6.44**	**6.96**	**7.04**	**6.87**	**6.86**	**6.86**	**7.02**
A. Tariffs	6.13	5.88	7.88	7.93	7.89	8.10	7.89
(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)*	9.53 *(0.71)*	9.52 *(0.72)*
(ii) Mean tariff rate	4.20 *(29)*	5.94 *(20.3)*	8.32 *(8.4)*	8.70 *(6.5)*	8.64 *(6.8)*	8.62 *(6.9)*	8.38 *(8.1)*
(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)*	5.76 *(10.61)*
B. Regulatory trade barriers			5.99	6.30	6.29	4.67	4.96
(i) Non-tariff trade barriers			3.82	6.41	5.53	5.26	5.53
(ii) Compliance cost of importing and exporting			8.17	6.20	7.05	4.07	4.38
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	3.59	5.00	4.27	3.24	3.25	4.67	5.23
(i) Financial openness	7.17	10.00	6.99	6.99	6.99	4.16	4.17
(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	10.00
5. Regulation	**3.91**	**4.86**	**5.61**	**6.31**	**6.43**	**6.43**	**6.58**
A. Credit market regulations	3.18	7.08	7.41	8.32	8.15	8.07	8.09
(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	9.22	9.28
(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	4.56	4.71
(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	5.68	5.83
(iii) Centralized collective bargaining			6.18	7.30	5.47	5.58	6.34
(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) Conscription	3.00	0.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations			5.28	5.69	6.47	6.66	6.93
(i) Administrative requirements			6.95	6.26	4.28	4.80	5.08
(ii) Bureaucracy costs			5.30	5.85	5.45	4.89	5.33
(iii) Starting a business			5.09	5.85	8.22	9.00	9.54
(iv) Impartial public administration	1.70	1.70	5.33	5.41	5.69	6.10	6.10
(v) Licensing restrictions				7.24	8.15	7.64	7.65
(vi) Cost of tax compliance			3.72	3.54	7.02	7.52	7.86

Iran, Islamic Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.98** (99)	**4.71** (89)	**5.67** (101)	**5.96** (110)	**5.55** (138)	**5.34** (148)	**5.06** (160)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.00**	**5.33**	**5.35**	**6.14**	**6.33**	**6.32**	**6.65**
A. Government consumption	3.44 *(28.29)*	7.30 *(15.17)*	4.68 *(24.1)*	5.51 *(21.28)*	5.71 *(20.58)*	5.84 *(20.15)*	6.19 *(18.95)*
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 investment	4.45 *(34.42)*	6.93 *(25.74)*	6.79 *(26.22)*	5.03 *(32.41)*	6.90 *(25.85)*	6.64 *(26.76)*	7.95 *(22.18)*
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)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate		0.00 *(75)*	1.00 *(57)*	7.00 *(37)*	7.00 *(37)*	7.00 *(35)*	7.00 *(35)*
E. State ownership of assets	3.90	3.47	4.26	4.42	4.05	4.15	4.15
2. Legal System and Property Rights	**2.40**	**3.29**	**3.97**	**3.88**	**3.82**	**3.79**	**3.56**
A. Judicial independence	2.18	3.51	4.38	4.41	4.17	3.88	3.46
B. Impartial courts	3.28	4.53	4.34	4.09	3.93	3.99	3.32
C. Protection of property rights			5.63	5.48	5.63	4.76	4.22
D. Military interference in rule of law and politics	6.67	6.67	8.33	8.33	8.33	7.50	6.67
E. Integrity of the legal system	3.62	2.90	6.23	5.33	5.15	5.23	4.81
F. Legal enforcement of contracts	1.25	4.51	4.51	4.51	4.44	4.19	4.62
G. Regulatory restrictions on sale of real property		5.84	5.84	5.84	5.87	7.90	8.17
H. Reliability of police			5.77	5.94	5.77	5.50	5.13
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money	**6.89**	**9.00**	**8.00**	**8.06**	**7.60**	**6.88**	**6.18**
A. Money growth	4.60 *(26.8)*	8.20 *(9.1)*	7.15 *(14.27)*	7.69 *(11.57)*	5.48 *(22.58)*	5.90 *(20.52)*	9.57 *(-2.14)*
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)*	4.38 *(14.04)*	3.15 *(17.13)*
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)*	7.26 *(13.7)*	2.02 *(39.91)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**1.45**	**2.05**	**5.73**	**5.99**	**5.17**	**4.52**	**3.41**
A. Tariffs	2.93	6.15	8.34	6.92	4.11	4.07	5.37
(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 *(4.9)*	6.26 *(18.7)*	4.80 *(26)*	4.68 *(26.6)*	5.98 *(20.1)*
(iii) Standard deviation of tariff rates			8.32 *(4.2)*		0.00 *(28.08)*	0.00 *(28.2)*	2.60 *(18.49)*
B. Regulatory trade barriers				5.55	5.06	2.65	4.66
(i) Non-tariff trade barriers					4.05	5.30	4.94
(ii) Compliance cost of importing and exporting				5.55	6.07	0.00	4.39
C. Black-market exchange rates	0.00	0.00	8.86	10.00	10.00	10.00	0.00
D. Controls of the movement of capital and people	1.43	0.00	0.00	1.50	1.50	1.37	3.61
(i) Financial openness	2.86	0.00	0.00	4.49	4.49	2.83	0.00
(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	10.00
5. Regulation	**4.12**	**3.87**	**5.28**	**5.74**	**4.81**	**5.17**	**5.50**
A. Credit market regulations	2.68	3.10	4.67	6.33	4.31	4.68	6.41
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	8.03	9.29	10.00	10.00	8.92	9.03	9.22
(iii) Interest rate controls / negative real interest rates	0.00	0.00	4.00	9.00	4.00	5.00	10.00
B. Labor market regulations			3.98	4.53	4.63	4.97	4.74
(i) Hiring regulations and minimum wage			6.70	8.90	7.77	8.90	7.77
(ii) Hiring and firing regulations					4.39	4.41	3.88
(iii) Centralized collective bargaining					4.11	4.98	5.31
(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) Conscription	3.00	0.00	0.00	0.00	1.00	1.00	1.00
C. Business regulations			7.20	6.35	5.50	5.88	5.35
(i) Administrative requirements					3.04	3.53	2.40
(ii) Bureaucracy costs					3.03	0.89	0.00
(iii) Starting a business			8.99	9.04	9.70	9.49	7.67
(iv) Impartial public administration	5.37	4.61	6.47	6.47	6.01	5.94	5.67
(v) Licensing restrictions				3.76	5.06	9.30	8.79
(vi) Cost of tax compliance			6.14	6.14	6.14	6.14	7.58

Iraq

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**5.74** (148)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**2.38**	**2.38**	**2.38**	**5.05**
A. Government consumption							3.62 *(27.68)*
B. Transfers and subsidies							7.86 *(8.36)*
C. Government investment				0.00 *(56.28)*	0.00 *(67.36)*	0.00 *(62.71)*	0.01 *(49.95)*
D. Top marginal tax rate							9.00
(i) Top marginal income tax rate							10.00 *(15)*
(ii) Top marginal income and payroll tax rate							8.00 *(28)*
E. State ownership of assets	4.39	4.39	4.39	4.76	4.76	4.76	4.76
2. Legal System and Property Rights	**2.19**	**2.11**	**4.68**	**4.79**	**3.63**	**2.80**	**3.18**
A. Judicial independence	2.88	2.91	4.97	5.68	5.38	4.52	5.16
B. Impartial courts	5.24	3.87	4.13	4.71	4.31	3.89	3.58
C. Protection of property rights			8.15	8.45	7.89		
D. Military interference in rule of law and politics	1.67	1.67	10.00	10.00	0.00	0.00	2.50
E. Integrity of the legal system	3.16	3.52	3.84	3.40	3.44	3.36	3.24
F. Legal enforcement of contracts			6.47	4.97	5.17	4.84	4.84
G. Regulatory restrictions on sale of real property			7.21	8.58	7.16	7.16	6.64
H. Reliability of police			8.30	8.52	7.81		
Gender Legal Rights Adjustment	0.35	0.41	0.41	0.41	0.41	0.41	0.47
3. Sound Money							**7.71**
A. Money growth					9.80 *(-1.02)*	8.84 *(-5.82)*	8.18 *(-9.11)*
B. Standard deviation of inflation						2.68 *(18.3)*	2.68 *(18.29)*
C. Inflation: most recent year						9.72 *(1.39)*	9.96 *(-0.2)*
D. Freedom to own foreign currency bank accounts							10.00
4. Freedom to Trade Internationally							**5.98**
A. Tariffs							9.70
(i) Revenue from trade taxes (% of trade sector)							9.70 *(0.45)*
(ii) Mean tariff rate							
(iii) Standard deviation of tariff rates							
B. Regulatory trade barriers							3.42
(i) Non-tariff trade barriers							6.37
(ii) Compliance cost of importing and exporting							0.46
C. Black-market exchange rates							8.99
D. Controls of the movement of capital and people	1.66	1.66	1.66				1.81
(i) Financial openness	1.66	1.66	1.66				
(ii) Capital controls							2.31
(iii) Freedom of foreigners to visit							1.32
5. Regulation							**6.91**
A. Credit market regulations							9.50
(i) Ownership of banks							
(ii) Private sector credit							10.00
(iii) Interest rate controls / negative real interest rates							9.00
B. Labor market regulations							6.19
(i) Hiring regulations and minimum wage							2.23
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							6.00
(v) Mandated cost of worker dismissal							6.55
(vi) Conscription							10.00
C. Business regulations							5.02
(i) Administrative requirements							
(ii) Bureaucracy costs							0.00
(iii) Starting a business							8.74
(iv) Impartial public administration	3.87	3.56	1.79	1.91	2.16	1.46	1.67
(v) Licensing restrictions							8.20
(vi) Cost of tax compliance							6.50

Ireland

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.77** (15)	**7.09** (22)	**8.14** (10)	**8.32** (7)	**7.93** (13)	**8.36** (5)	**8.21** (7)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.65**	**5.81**	**6.40**	**6.81**	**5.78**	**6.56**	**6.72**
A. Government consumption	5.31 *(21.96)*	5.80 *(20.27)*	5.33 *(21.88)*	5.12 *(22.58)*	3.41 *(28.4)*	3.82 *(27)*	3.47 *(28.2)*
B. Transfers and subsidies	5.37 *(17.5)*	5.42 *(17.3)*	4.20 *(21.78)*	6.94 *(11.73)*	5.27 *(17.87)*	7.01 *(11.46)*	7.58 *(9.37)*
C. Government investment	10.00 *(14.89)*	10.00 *(10.88)*	10.00 *(14.58)*	10.00 *(11.75)*	8.73 *(19.44)*	10.00 *(7.57)*	10.00 *(5.04)*
D. Top marginal tax rate	1.00	1.00	5.00	4.50	4.00	4.50	5.00
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(56)*	5.00 *(42)*	5.00 *(42)*	5.00 *(41)*	6.00 *(40)*	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 *(52)*	4.00 *(50)*
E. State ownership of assets	6.57	6.84	7.48	7.48	7.48	7.48	7.56
2. Legal System and Property Rights	**7.81**	**7.79**	**7.78**	**7.94**	**8.07**	**8.22**	**7.68**
A. Judicial independence	7.91	8.29	8.15	8.11	8.18	8.26	7.83
B. Impartial courts	9.06	8.76	8.86	8.18	7.85	8.03	7.15
C. Protection of property rights		7.29	7.00	9.00	8.31	8.65	7.89
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.02	7.81	8.69	8.69	8.69	8.74	8.78
F. Legal enforcement of contracts	7.50	6.47	6.47	6.47	5.97	4.97	4.72
G. Regulatory restrictions on sale of real property		5.90	5.90	5.90	7.15	8.58	7.27
H. Reliability of police			7.19	7.19	8.39	8.51	7.81
Gender Legal Rights Adjustment	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**5.93**	**6.80**	**9.43**	**9.65**	**9.48**	**9.53**	**9.50**
A. Money growth	8.07 *(9.64)*	9.25 *(3.75)*	9.39 *(-3.05)*	9.73 *(1.34)*	9.23 *(3.87)*	8.95 *(5.26)*	8.97 *(5.13)*
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)*	9.23 *(1.92)*	9.22 *(1.96)*
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)*	9.94 *(-0.29)*	9.81 *(0.94)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.51**	**7.42**	**9.29**	**8.99**	**8.94**	**8.86**	**8.73**
A. Tariffs	7.95	7.88	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.76	8.51	8.35	8.23	7.91
(i) Non-tariff trade barriers			8.18	8.19	7.88	7.39	6.73
(ii) Compliance cost of importing and exporting			9.33	8.83	8.83	9.08	9.09
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	4.58	4.58	9.23	9.05	9.07	8.85	8.81
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.95**	**7.65**	**7.78**	**8.19**	**7.37**	**8.65**	**8.40**
A. Credit market regulations	7.35	8.77	9.00	9.33	6.00	9.14	9.00
(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	9.43	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	9.00	10.00	10.00	10.00	9.00
B. Labor market regulations	6.55	6.53	5.92	7.48	7.94	8.13	7.93
(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	6.26	5.14
(iii) Centralized collective bargaining	5.18	6.21	2.93	4.24	5.06	7.26	7.15
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.42	7.77	8.17	8.66	8.26
(i) Administrative requirements			7.20	4.80	4.01	6.09	4.90
(ii) Bureaucracy costs			7.93	6.72	9.24	10.00	8.44
(iii) Starting a business			9.32	9.58	9.58	9.84	9.65
(iv) Impartial public administration	7.35	8.50	8.50	8.50	8.50	8.50	9.26
(v) Licensing restrictions				7.86	8.56	8.47	8.24
(vi) Cost of tax compliance			9.15	9.15	9.15	9.08	9.09

Israel

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.29** (92)	**5.02** (84)	**6.79** (61)	**7.33** (47)	**7.40** (49)	**7.60** (42)	**7.63** (43)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.70**	**5.36**	**5.25**	**6.20**	**6.46**	**6.50**	**6.43**
A. Government consumption	0.00 *(43.15)*	2.09 *(32.9)*	2.18 *(32.58)*	2.11 *(32.82)*	3.41 *(28.4)*	3.19 *(29.16)*	3.11 *(29.42)*
B. Transfers and subsidies	4.47 *(20.8)*	5.59 *(16.7)*	3.92 *(22.8)*	7.25 *(10.58)*	7.26 *(10.55)*	6.73 *(12.49)*	6.48 *(13.43)*
C. Government investment		8.92 *(18.76)*	10.00 *(12.73)*	10.00 *(11.04)*	10.00 *(10.66)*	10.00 *(11.07)*	10.00 *(12.32)*
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)*
E. State ownership of assets	5.33	6.72	7.64	7.64	7.64	7.58	7.58
2. Legal System and Property Rights	**6.20**	**5.42**	**6.18**	**5.94**	**5.86**	**5.98**	**6.08**
A. Judicial independence	6.62	7.37	7.54	7.47	7.40	7.29	6.91
B. Impartial courts	8.28	7.56	8.33	7.47	6.88	7.21	7.12
C. Protection of property rights		7.15	6.53	7.94	7.15	7.30	7.40
D. Military interference in rule of law and politics	5.00	3.33	6.67	4.17	4.17	4.17	4.17
E. Integrity of the legal system	6.05	4.49	7.82	7.82	7.81	7.76	7.74
F. Legal enforcement of contracts	7.00	5.61	4.73	4.73	4.73	4.61	4.61
G. Regulatory restrictions on sale of real property		4.81	4.81	4.81	5.63	5.74	6.93
H. Reliability of police			6.06	6.06	6.02	6.80	6.82
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**2.03**	**3.95**	**8.09**	**9.34**	**8.96**	**9.63**	**9.76**
A. Money growth	3.13 *(34.36)*	5.48 *(22.59)*	9.07 *(4.64)*	8.44 *(7.8)*	7.18 *(14.12)*	9.08 *(4.61)*	9.62 *(1.88)*
B. Standard deviation of inflation	0.00 *(37.42)*	5.32 *(11.71)*	8.50 *(3.74)*	9.17 *(2.08)*	9.20 *(2)*	9.56 *(1.11)*	9.59 *(1.03)*
C. Inflation: most recent year	0.00 *(134.74)*	0.00 *(260)*	9.77 *(1.14)*	9.73 *(1.33)*	9.46 *(2.69)*	9.87 *(-0.63)*	9.83 *(0.84)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**6.49**	**6.81**	**8.43**	**8.61**	**8.47**	**8.39**	**8.43**
A. Tariffs	6.60	9.39	9.68	7.86	7.40	8.24	8.43
(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)*	9.72 *(0.42)*	9.75 *(0.38)*
(ii) Mean tariff rate			9.60 *(2)*	9.46 *(2.7)*	8.72 *(6.4)*	9.10 *(4.5)*	9.28 *(3.6)*
(iii) Standard deviation of tariff rates				4.36 *(14.11)*	3.79 *(15.54)*	5.91 *(10.22)*	6.26 *(9.36)*
B. Regulatory trade barriers			7.94	7.84	8.03	6.63	6.59
(i) Non-tariff trade barriers			6.88	7.27	7.36	5.94	5.79
(ii) Compliance cost of importing and exporting			9.00	8.41	8.70	7.33	7.40
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	3.08	1.83	6.10	8.72	8.44	8.67	8.72
(i) Financial openness	4.16	1.66	7.60	9.40	10.00	10.00	10.00
(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	10.00
5. Regulation	**4.05**	**3.58**	**5.99**	**6.57**	**7.27**	**7.49**	**7.42**
A. Credit market regulations	1.75	3.81	6.06	7.67	9.27	9.57	9.47
(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	8.00	7.80	8.71	8.41
(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	5.38	5.36
(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	5.86	5.80
(iii) Centralized collective bargaining	5.18	5.18	6.17	6.99	7.21	7.02	6.97
(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) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			8.11	7.19	7.25	7.50	7.42
(i) Administrative requirements			8.18	4.36	3.81	4.48	4.22
(ii) Bureaucracy costs			7.73	7.30	8.18	8.44	8.22
(iii) Starting a business			8.85	8.86	8.87	9.58	9.62
(iv) Impartial public administration	8.35	8.35	8.35	8.35	7.98	7.63	7.45
(v) Licensing restrictions				6.85	7.30	7.51	7.65
(vi) Cost of tax compliance			7.42	7.42	7.37	7.37	7.38

Italy

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.66** (40)	**6.93** (27)	**7.72** (23)	**7.68** (25)	**7.56** (35)	**7.70** (37)	**7.61** (47)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.12**	**5.21**	**6.24**	**6.48**	**5.93**	**6.07**	**5.72**
A. Government consumption	5.96 *(19.75)*	5.22 *(22.26)*	4.84 *(23.54)*	4.20 *(25.71)*	4.38 *(25.1)*	4.73 *(23.92)*	4.78 *(23.74)*
B. Transfers and subsidies	4.44 *(20.9)*	3.11 *(25.8)*	4.64 *(20.17)*	4.47 *(20.79)*	3.56 *(24.15)*	3.46 *(24.52)*	3.51 *(24.33)*
C. Government investment		10.00 *(13.97)*	10.00 *(13.92)*	10.00 *(14.14)*	10.00 *(14.58)*	10.00 *(13.1)*	10.00 *(12.73)*
D. Top marginal tax rate	0.00	1.00	3.00	5.00	3.00	3.50	2.50
(i) Top marginal income tax rate	0.00 *(72)*	1.00 *(66)*	3.00 *(51.05)*	6.00 *(43-45)*	5.00 *(43-45)*	5.00 *(47-49)*	4.00 *(44-47)*
(ii) Top marginal income and payroll tax rate		1.00 *(66)*	3.00 *(52)*	4.00 *(51)*	1.00 *(61-62)*	2.00 *(61-62)*	1.00 *(61-63)*
E. State ownership of assets	6.09	6.73	8.71	8.71	8.71	8.69	7.81
2. Legal System and Property Rights	**6.93**	**6.82**	**7.15**	**6.87**	**6.53**	**6.35**	**6.47**
A. Judicial independence	6.87	6.45	6.25	5.68	5.84	6.13	6.13
B. Impartial courts	6.97	6.49	6.58	5.70	5.34	5.25	5.19
C. Protection of property rights		5.43	7.80	6.79	5.42	4.99	5.63
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.35	7.46	8.30	6.66	6.67	6.60	6.62
F. Legal enforcement of contracts	4.50	4.09	4.34	4.34	4.22	4.05	3.54
G. Regulatory restrictions on sale of real property		9.23	9.23	9.29	8.01	8.25	8.25
H. Reliability of police			6.47	6.47	6.77	5.53	6.41
Gender Legal Rights Adjustment	0.94	0.94	0.94	1.00	1.00	1.00	1.00
3. Sound Money	**5.55**	**9.28**	**9.47**	**9.52**	**9.66**	**9.74**	**9.41**
A. Money growth	7.33 *(13.36)*	9.20 *(4)*	8.94 *(5.29)*	8.65 *(6.76)*	9.33 *(3.34)*	9.14 *(4.3)*	7.80 *(10.99)*
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)*	9.83 *(0.42)*	9.94 *(0.14)*
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)*	9.99 *(0.04)*	9.88 *(0.61)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.16**	**7.79**	**9.11**	**8.40**	**8.25**	**8.66**	**8.69**
A. Tariffs	8.99	8.48	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.43	7.18	6.89	8.07	8.00
(i) Non-tariff trade barriers			7.68	7.00	6.41	6.18	6.02
(ii) Compliance cost of importing and exporting			9.17	7.36	7.36	9.96	9.98
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	2.50	4.88	8.85	8.03	7.78	8.22	8.55
(i) Financial openness	0.00	4.77	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**4.57**	**5.56**	**6.63**	**7.13**	**7.42**	**7.67**	**7.78**
A. Credit market regulations	5.02	6.93	8.21	8.76	9.27	9.54	9.75
(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	8.61	9.26
(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	6.77	6.79
(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	3.03	3.33
(iii) Centralized collective bargaining	4.49	4.49	3.68	3.59	3.70	4.00	3.82
(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			7.10	6.14	6.51	6.69	6.80
(i) Administrative requirements			6.85	1.73	1.81	1.60	1.76
(ii) Bureaucracy costs			6.05	6.08	7.12	7.11	7.11
(iii) Starting a business			9.32	9.34	9.58	9.65	9.50
(iv) Impartial public administration	6.41	6.79	7.29	7.29	7.29	7.29	7.29
(v) Licensing restrictions				6.46	6.46	7.20	7.82
(vi) Cost of tax compliance			5.96	5.96	6.81	7.31	7.33

Jamaica

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.76** (75)	**5.81** (49)	**7.42** (32)	**7.55** (34)	**7.23** (57)	**7.71** (35)	**7.71** (39)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.78**	**7.57**	**7.61**	**8.05**	**7.87**	**8.21**	**8.22**
A. Government consumption	4.68 *(24.08)*	6.35 *(18.4)*	6.09 *(19.3)*	6.70 *(17.23)*	6.73 *(17.11)*	7.48 *(14.56)*	7.35 *(15.01)*
B. Transfers and subsidies		9.59 *(2)*	10.00 *(0)*	9.92 *(0.78)*	9.76 *(1.39)*	8.38 *(6.45)*	8.38 *(6.45)*
C. Government investment		9.57 *(16.52)*				10.00 *(8.61)*	10.00 *(12.39)*
D. Top marginal tax rate	0.00	6.00	8.00	8.00	7.00	7.00	6.50
(i) Top marginal income tax rate	0.00 *(80)*	7.00 *(33)*	9.00 *(25)*	9.00 *(25)*	8.00 *(35)*	9.00 *(25)*	8.00 *(30)*
(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 *(40)*
E. State ownership of assets	3.66	6.35	6.35	7.56	7.98	8.21	8.85
2. Legal System and Property Rights	**6.91**	**5.37**	**5.22**	**5.45**	**5.52**	**5.90**	**5.81**
A. Judicial independence	7.21	7.21	6.69	6.56	6.64	6.99	6.71
B. Impartial courts	7.71	6.28	5.87	5.73	5.48	5.65	5.82
C. Protection of property rights		4.10	4.10	6.59	5.52	6.18	5.74
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	9.93	10.00	8.33
E. Integrity of the legal system	4.44	4.44	4.54	4.96	4.54	5.15	5.01
F. Legal enforcement of contracts		3.44	5.72	4.97	3.75	3.55	3.27
G. Regulatory restrictions on sale of real property		4.49	4.49	4.52	6.84	6.44	8.72
H. Reliability of police			2.97	2.97	4.23	4.65	4.25
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.94	0.94
3. Sound Money	**5.19**	**4.96**	**8.72**	**8.64**	**7.98**	**8.95**	**9.32**
A. Money growth	6.54 *(17.28)*	7.76 *(11.21)*	8.62 *(6.89)*	8.37 *(8.13)*	8.18 *(9.09)*	6.94 *(15.28)*	8.59 *(7.05)*
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)*	9.60 *(1.01)*	9.46 *(1.35)*
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)*	9.26 *(3.68)*	9.22 *(3.91)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**3.29**	**4.34**	**8.08**	**7.93**	**7.29**	**7.38**	**7.05**
A. Tariffs	8.05	6.60	7.28	7.50	7.50	7.16	7.07
(i) Revenue from trade taxes (% of trade sector)	9.40 *(0.9)*		8.49 *(2.27)*	8.17 *(2.75)*	8.25 *(2.63)*	7.67 *(3.5)*	7.43 *(3.86)*
(ii) Mean tariff rate	6.70 *(16.5)*	6.60 *(17)*	7.88 *(10.6)*	8.54 *(7.3)*	8.50 *(7.5)*	8.30 *(8.5)*	8.28 *(8.6)*
(iii) Standard deviation of tariff rates			5.48 *(11.3)*	5.80 *(10.51)*	5.74 *(10.65)*	5.51 *(11.22)*	5.49 *(11.27)*
B. Regulatory trade barriers			6.20	6.45	6.51	6.18	5.91
(i) Non-tariff trade barriers			5.73	5.86	6.00	6.90	6.13
(ii) Compliance cost of importing and exporting			6.67	7.03	7.03	5.45	5.70
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	1.83	1.83	8.85	7.76	5.15	6.18	5.23
(i) Financial openness	1.66	1.66	10.00	10.00	7.60	6.99	4.17
(ii) Capital controls	2.00	2.00	7.69	5.38	0.00	1.54	1.54
(iii) Freedom of foreigners to visit				7.90	7.85	10.00	10.00
5. Regulation	**5.63**	**6.79**	**7.46**	**7.72**	**7.49**	**8.11**	**8.17**
A. Credit market regulations	5.06	8.72	8.76	9.47	8.23	9.56	9.67
(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	9.42	5.70	9.68	10.00
(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	7.86	7.86
(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	4.70	4.72
(iii) Centralized collective bargaining			7.07	7.35	6.52	6.99	6.97
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.94	6.04	6.43	6.92	7.00
(i) Administrative requirements			6.83	2.85	2.68	3.57	3.72
(ii) Bureaucracy costs			6.88	5.41	5.91	5.11	6.00
(iii) Starting a business			8.85	9.65	9.70	9.63	9.86
(iv) Impartial public administration	4.93	6.76	6.76	6.76	6.76	7.40	6.81
(v) Licensing restrictions				6.22	8.14	8.81	8.63
(vi) Cost of tax compliance			5.36	5.36	5.36	7.00	7.00

Japan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.50** (7)	**8.14** (8)	**8.03** (14)	**7.99** (14)	**7.84** (17)	**7.91** (21)	**7.98** (18)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.44**	**6.53**	**6.43**	**6.38**	**6.01**	**5.67**	**6.06**
A. Government consumption	7.56 *(14.29)*	7.80 *(13.47)*	5.04 *(22.85)*	4.76 *(23.82)*	4.26 *(25.5)*	4.17 *(25.83)*	3.94 *(26.62)*
B. Transfers and subsidies	7.63 *(9.2)*	7.00 *(11.5)*	6.81 *(12.2)*	5.10 *(18.47)*	3.95 *(22.72)*	4.13 *(22.06)*	4.16 *(21.92)*
C. Government investment	3.94 *(36.21)*	7.41 *(24.05)*	6.32 *(27.87)*	8.08 *(21.73)*	7.46 *(23.89)*	7.70 *(23.05)*	9.83 *(15.59)*
D. Top marginal tax rate	0.00	1.50	5.00	5.00	5.00	3.00	3.00
(i) Top marginal income tax rate	0.00 *(75)*	2.00 *(65)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*	3.00 *(56)*	3.00 *(56)*
(ii) Top marginal income and payroll tax rate		1.00 *(69)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*	3.00 *(56)*	3.00 *(56)*
E. State ownership of assets	8.07	8.95	8.95	8.95	9.37	9.37	9.37
2. Legal System and Property Rights	**7.91**	**7.73**	**7.88**	**7.76**	**7.58**	**7.71**	**7.67**
A. Judicial independence	7.59	7.85	7.75	7.59	7.71	7.82	7.88
B. Impartial courts	8.30	7.70	8.00	8.05	7.64	7.97	7.90
C. Protection of property rights		6.83	7.55	8.73	7.81	8.62	8.69
D. Military interference in rule of law and politics	10.00	10.00	10.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system	8.11	8.11	8.18	8.11	8.11	8.11	8.11
F. Legal enforcement of contracts	6.75	6.94	7.44	7.31	6.90	6.29	5.54
G. Regulatory restrictions on sale of real property		8.29	8.29	8.06	7.86	7.85	8.01
H. Reliability of police			7.79	7.79	8.10	8.55	8.72
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**8.28**	**9.80**	**9.65**	**9.66**	**9.89**	**9.63**	**9.54**
A. Money growth	9.92 *(0.39)*	9.96 *(0.22)*	9.09 *(4.56)*	8.80 *(6)*	9.93 *(-0.33)*	9.38 *(3.12)*	8.60 *(6.98)*
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)*	9.30 *(1.76)*	9.64 *(0.91)*
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)*	9.84 *(0.79)*	9.90 *(0.48)*
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.95**	**9.08**	**8.68**	**7.96**	**7.72**	**8.32**	**8.31**
A. Tariffs	8.75	8.23	8.43	6.11	7.14	7.71	7.32
(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)*	9.63 *(0.55)*	9.64 *(0.54)*
(ii) Mean tariff rate	8.10 *(9.5)*	8.62 *(6.9)*	9.10 *(4.5)*	9.34 *(3.3)*	9.12 *(4.4)*	9.20 *(4)*	9.08 *(4.6)*
(iii) Standard deviation of tariff rates		6.68 *(8.3)*	7.20 *(7)*	0.00 *(25.59)*	2.66 *(18.35)*	4.30 *(14.24)*	3.23 *(16.93)*
B. Regulatory trade barriers			7.46	7.33	6.90	7.06	7.49
(i) Non-tariff trade barriers			5.42	6.03	5.16	5.30	6.26
(ii) Compliance cost of importing and exporting			9.50	8.64	8.64	8.82	8.73
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	5.10	9.00	8.85	8.39	6.86	8.51	8.44
(i) Financial openness	8.20	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	8.00	7.69	8.46	3.85	8.46	8.46
(iii) Freedom of foreigners to visit				6.70	6.75	7.08	6.86
5. Regulation	**7.92**	**7.59**	**7.52**	**8.21**	**8.01**	**8.22**	**8.34**
A. Credit market regulations	7.82	7.97	7.68	8.81	8.38	8.64	8.69
(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	7.93	8.08
(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	8.03	7.20	7.01	8.47	8.30	8.15	8.17
(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	3.71	4.17
(iii) Centralized collective bargaining	7.93	7.93	7.40	8.37	7.96	8.29	7.92
(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			7.88	7.34	7.36	7.86	8.15
(i) Administrative requirements			6.50	4.29	3.66	4.34	5.01
(ii) Bureaucracy costs			9.13	7.14	8.64	9.33	8.44
(iii) Starting a business			8.65	9.18	9.18	9.56	9.56
(iv) Impartial public administration	8.64	8.64	8.64	8.64	8.64	8.18	8.18
(v) Licensing restrictions				8.71	7.72	7.71	9.15
(vi) Cost of tax compliance			6.47	6.08	6.30	8.04	8.56

Jordan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.46** (45)	**5.37** (66)	**7.19** (38)	**7.23** (51)	**7.50** (41)	**7.50** (49)	**7.59** (50)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.71**	**5.55**	**7.53**	**6.83**	**7.87**	**7.74**	**7.84**
A. Government consumption	3.89 *(26.78)*	4.37 *(25.14)*	4.75 *(23.84)*	6.66 *(17.34)*	6.19 *(18.94)*	7.30 *(15.18)*	7.11 *(15.81)*
B. Transfers and subsidies	8.42 *(6.3)*	9.13 *(3.7)*	9.56 *(2.13)*	6.42 *(13.63)*	8.35 *(6.55)*	8.37 *(6.5)*	7.19 *(10.82)*
C. Government investment	0.38 *(48.66)*	3.11 *(39.13)*	7.79 *(22.73)*	8.60 *(19.9)*	9.61 *(16.38)*	8.97 *(18.59)*	9.05 *(18.32)*
D. Top marginal tax rate		5.00	8.00	5.00	7.50	7.50	8.00
(i) Top marginal income tax rate		5.00 *(45)*	8.00 *(30)*	7.00 *(35)*	10.00 *(14)*	10.00 *(20)*	9.00 *(30)*
(ii) Top marginal income and payroll tax rate				3.00 *(46.39)*	5.00 *(40)*	5.00 *(36)*	7.00 *(45)*
E. State ownership of assets	6.17	6.17	7.53	7.47	7.71	6.58	7.86
2. Legal System and Property Rights	**3.52**	**3.38**	**4.33**	**4.35**	**4.26**	**4.23**	**4.30**
A. Judicial independence	4.56	5.18	5.78	5.30	5.01	5.53	5.98
B. Impartial courts	6.62	6.23	6.56	6.36	5.75	6.07	5.98
C. Protection of property rights		4.33	6.05	6.63	6.98	6.67	6.69
D. Military interference in rule of law and politics	5.00	5.00	8.33	8.33	8.33	7.50	5.83
E. Integrity of the legal system	4.61	4.59	6.13	6.00	6.00	5.94	5.85
F. Legal enforcement of contracts		3.38	3.81	4.19	3.56	3.38	3.73
G. Regulatory restrictions on sale of real property		6.32	6.32	6.32	7.14	6.64	6.72
H. Reliability of police			8.27	8.27	7.64	8.32	7.98
Gender Legal Rights Adjustment	0.35	0.35	0.35	0.35	0.35	0.35	0.41
3. Sound Money	**6.82**	**6.20**	**9.67**	**9.21**	**9.12**	**9.66**	**9.87**
A. Money growth	5.86 *(20.7)*	8.36 *(8.18)*	9.85 *(0.75)*	8.03 *(9.87)*	9.46 *(2.72)*	9.46 *(2.68)*	9.83 *(0.86)*
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)*	9.34 *(1.64)*	9.82 *(0.45)*
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)*	9.83 *(-0.87)*	9.85 *(0.76)*
D. Freedom to own foreign currency bank accounts	5.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**6.12**	**4.75**	**7.37**	**8.13**	**8.20**	**7.98**	**8.02**
A. Tariffs	5.27	4.63	4.35	6.54	6.95	7.05	7.08
(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)*	9.15 *(1.27)*	9.33 *(1.01)*
(ii) Mean tariff rate			5.20 *(24)*	7.52 *(12.4)*	8.00 *(10)*	8.00 *(10)*	7.98 *(10.1)*
(iii) Standard deviation of tariff rates		2.60 *(18.5)*	0.88 *(22.8)*	3.88 *(15.3)*	3.72 *(15.7)*	4.00 *(15)*	3.94 *(15.15)*
B. Regulatory trade barriers			6.59	6.73	6.87	6.15	6.27
(i) Non-tariff trade barriers			5.35	6.26	5.61	5.11	5.82
(ii) Compliance cost of importing and exporting			7.83	7.20	8.14	7.20	6.73
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	3.08	1.83	8.54	9.23	8.97	8.72	8.72
(i) Financial openness	4.16	1.66	9.40	10.00	10.00	10.00	10.00
(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
5. Regulation	**6.12**	**6.93**	**7.02**	**7.65**	**8.05**	**7.88**	**7.90**
A. Credit market regulations	7.01	5.80	8.03	8.94	8.90	8.83	8.73
(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	6.50	6.20
(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	7.90	7.74
(i) Hiring regulations and minimum wage			3.75	8.90	8.90	8.90	7.77
(ii) Hiring and firing regulations		6.27	4.45	3.91	4.11	5.53	5.48
(iii) Centralized collective bargaining	7.93	7.93	7.80	7.93	7.44	6.98	7.19
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.01	5.63	6.83	6.92	7.23
(i) Administrative requirements			7.55	4.33	3.79	4.56	4.64
(ii) Bureaucracy costs			4.60	3.07	5.30	4.22	5.56
(iii) Starting a business			4.79	5.91	9.47	9.36	9.35
(iv) Impartial public administration	4.25	4.25	4.25	4.25	4.90	5.12	5.12
(v) Licensing restrictions				7.34	8.81	9.87	9.82
(vi) Cost of tax compliance			8.87	8.87	8.70	8.37	8.92

Kazakhstan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.63** (77)	**6.77** (84)	**7.26** (64)	**7.52** (55)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**8.07**	**8.08**	**7.69**	**7.82**	**7.83**
A. Government consumption				6.39 *(18.27)*	6.48 *(17.97)*	6.53 *(17.8)*	7.37 *(14.94)*
B. Transfers and subsidies				8.76 *(5.06)*	8.89 *(4.59)*	8.55 *(5.82)*	8.10 *(7.48)*
C. Government investment			10.00 *(7.84)*	9.62 *(16.34)*	7.93 *(22.24)*	9.42 *(17.04)*	9.37 *(17.19)*
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 *(29)*
E. State ownership of assets		5.31	6.14	6.14	6.14	5.58	5.31
2. Legal System and Property Rights	**4.33**	**4.99**	**5.01**	**5.02**	**5.13**	**5.66**	**5.58**
A. Judicial independence	3.83	3.83	3.47	3.39	3.42	4.20	4.24
B. Impartial courts	5.99	4.79	3.87	3.86	3.85	4.38	4.11
C. Protection of property rights			4.29	4.61	4.31	5.61	5.64
D. Military interference in rule of law and politics		8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.16	5.41	5.44	5.46	5.43	4.86	4.92
F. Legal enforcement of contracts	5.00	5.00	5.34	5.22	5.22	5.67	5.04
G. Regulatory restrictions on sale of real property			8.62	8.62	9.21	9.90	9.91
H. Reliability of police			4.56	4.56	3.84	5.13	5.24
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.88	0.88	0.88
3. Sound Money				**6.85**	**8.24**	**8.95**	**9.12**
A. Money growth				5.86 *(20.71)*	7.20 *(13.99)*	9.54 *(2.28)*	9.21 *(3.96)*
B. Standard deviation of inflation				8.07 *(4.82)*	7.20 *(7)*	7.58 *(6.05)*	8.31 *(4.23)*
C. Inflation: most recent year				8.48 *(7.58)*	8.58 *(7.12)*	8.67 *(6.65)*	8.95 *(5.24)*
D. Freedom to own foreign currency bank accounts				5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				**5.74**	**5.26**	**6.09**	**7.13**
A. Tariffs			9.56	9.49	6.70	7.19	7.69
(i) Revenue from trade taxes (% of trade sector)			9.56 *(0.66)*	9.43 *(0.85)*	6.46 *(5.31)*	6.59 *(5.11)*	6.71 *(4.94)*
(ii) Mean tariff rate				9.54 *(2.3)*	8.16 *(9.2)*	8.44 *(7.8)*	8.78 *(6.1)*
(iii) Standard deviation of tariff rates					5.47 *(11.32)*	6.54 *(8.66)*	7.58 *(6.04)*
B. Regulatory trade barriers				2.42	3.04	5.28	5.34
(i) Non-tariff trade barriers				4.59	4.94	5.68	5.80
(ii) Compliance cost of importing and exporting				0.25	1.13	4.88	4.89
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			1.66	1.07	1.32	1.87	5.48
(i) Financial openness			1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				1.54	2.31	2.31	6.92
(iii) Freedom of foreigners to visit				0.00	0.00	1.66	7.85
5. Regulation				**7.46**	**7.50**	**7.77**	**7.96**
A. Credit market regulations				10.00	8.92	8.60	9.26
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit			10.00	10.00	8.76	7.80	9.79
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor market regulations				7.35	7.08	7.53	7.56
(i) Hiring regulations and minimum wage				10.00	10.00	10.00	10.00
(ii) Hiring and firing regulations				7.61	5.70	5.59	5.27
(iii) Centralized collective bargaining				8.34	7.53	7.33	7.85
(iv) Hours regulations				8.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				9.17	9.25	9.25	9.25
(vi) Conscription				1.00	0.00	3.00	3.00
C. Business regulations				5.03	6.51	7.18	7.05
(i) Administrative requirements				3.40	3.85	4.72	4.94
(ii) Bureaucracy costs				4.23	6.52	7.11	6.22
(iii) Starting a business				9.18	9.38	9.71	9.84
(iv) Impartial public administration		3.10	3.92	3.53	3.75	3.75	4.17
(v) Licensing restrictions				2.90	7.67	9.81	9.24
(vi) Cost of tax compliance				6.96	7.89	8.00	7.92

Kenya

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.74** (76)	**5.23** (71)	**6.61** (69)	**7.15** (54)	**7.11** (66)	**7.19** (65)	**6.94** (86)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.86**	**4.92**	**5.96**	**8.35**	**7.71**	**7.67**	**6.72**
A. Government consumption	4.65 *(24.2)*	4.96 *(23.14)*	6.15 *(19.1)*	6.36 *(18.37)*	7.21 *(15.5)*	7.26 *(15.3)*	7.75 *(13.66)*
B. Transfers and subsidies	9.51 *(2.3)*	9.37 *(2.8)*	9.21 *(3.4)*	9.91 *(0.84)*	9.79 *(1.27)*	9.81 *(1.18)*	9.57 *(2.08)*
C. Government investment	0.00 *(55.11)*	0.81 *(47.15)*	0.00 *(55.32)*	10.00 *(13.33)*	5.88 *(29.42)*	5.62 *(30.33)*	0.47 *(48.34)*
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)*
E. State ownership of assets	4.14	6.43	7.44	7.47	7.66	7.66	7.83
2. Legal System and Property Rights	**3.75**	**4.42**	**4.01**	**4.37**	**4.79**	**5.00**	**4.96**
A. Judicial independence	4.54	4.50	4.16	4.13	4.83	5.37	5.24
B. Impartial courts	2.82	3.42	3.17	3.74	4.55	5.12	4.54
C. Protection of property rights			3.58	4.62	4.05	4.96	4.97
D. Military interference in rule of law and politics	5.00	5.00	5.00	6.67	6.67	6.67	5.83
E. Integrity of the legal system	4.66	4.32	3.58	4.13	4.42	4.31	5.08
F. Legal enforcement of contracts		4.88	5.07	5.19	5.17	4.42	4.42
G. Regulatory restrictions on sale of real property		7.95	7.95	7.27	7.38	6.84	7.24
H. Reliability of police			3.85	3.85	3.68	4.77	4.86
Gender Legal Rights Adjustment	0.76	0.76	0.76	0.76	0.88	0.88	0.88
3. Sound Money	**6.17**	**6.66**	**8.76**	**8.62**	**8.74**	**9.10**	**9.40**
A. Money growth	9.07 *(4.63)*	8.85 *(5.77)*	8.60 *(6.99)*	7.80 *(10.98)*	7.38 *(13.11)*	8.79 *(6.06)*	9.78 *(1.08)*
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)*	8.93 *(2.68)*	8.84 *(2.9)*
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)*	8.68 *(6.58)*	8.96 *(5.2)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**4.26**	**4.15**	**7.24**	**6.68**	**6.92**	**6.72**	**6.70**
A. Tariffs	3.94	2.81	5.79	6.88	6.87	6.74	6.56
(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)*	7.60 *(3.6)*	7.55 *(3.68)*
(ii) Mean tariff rate	1.94 *(40.3)*	1.26 *(43.7)*	6.14 *(19.3)*	7.58 *(12.1)*	7.50 *(12.5)*	7.42 *(12.9)*	7.32 *(13.4)*
(iii) Standard deviation of tariff rates		1.36 *(21.6)*	4.92 *(12.7)*	5.33 *(11.68)*	5.30 *(11.75)*	5.20 *(12)*	4.80 *(13)*
B. Regulatory trade barriers			7.00	4.78	6.00	5.26	5.33
(i) Non-tariff trade barriers				4.14	5.52	5.29	5.17
(ii) Compliance cost of importing and exporting			7.00	5.42	6.49	5.22	5.49
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	0.83	0.83	6.19	5.04	4.79	4.87	4.90
(i) Financial openness	1.66	1.66	6.99	6.99	6.99	6.99	7.00
(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	3.87
5. Regulation	**5.64**	**5.99**	**7.08**	**7.75**	**7.42**	**7.46**	**6.92**
A. Credit market regulations	6.17	7.33	8.00	10.00	8.48	8.04	6.76
(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	4.12	0.29
(iii) Interest rate controls / negative real interest rates	8.00	10.00	9.00	10.00	9.00	10.00	10.00
B. Labor market regulations			7.60	7.55	7.57	7.77	7.13
(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	5.11	5.16
(iii) Centralized collective bargaining			6.33	7.11	6.65	7.20	6.64
(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	9.63	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.63	5.70	6.21	6.59	6.86
(i) Administrative requirements				2.91	3.37	4.81	4.78
(ii) Bureaucracy costs				4.34	4.70	3.33	4.22
(iii) Starting a business			7.93	7.78	8.55	9.07	9.03
(iv) Impartial public administration	2.90	2.91	3.14	5.81	6.44	6.19	6.82
(v) Licensing restrictions				8.22	8.59	8.30	8.32
(vi) Cost of tax compliance			5.83	5.16	5.59	7.81	7.99

Korea, Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.26** (58)	**6.56** (30)	**7.01** (48)	**7.50** (39)	**7.62** (32)	**7.64** (41)	**7.61** (47)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.42**	**7.11**	**7.20**	**7.10**	**7.28**	**6.93**	**6.52**
A. Government consumption	7.29 *(15.23)*	7.10 *(15.87)*	6.37 *(18.33)*	5.55 *(21.13)*	5.13 *(22.56)*	4.90 *(23.34)*	4.09 *(26.11)*
B. Transfers and subsidies	9.59 *(2)*	9.35 *(2.9)*	7.68 *(9.01)*	7.10 *(11.13)*	8.28 *(6.83)*	7.04 *(11.38)*	6.89 *(11.93)*
C. Government investment	8.10 *(21.66)*	10.00 *(14.15)*	9.36 *(17.24)*	9.26 *(17.58)*	9.40 *(17.11)*	10.00 *(14.71)*	9.41 *(17.06)*
D. Top marginal tax rate	0.00	1.50	5.00	6.00	6.00	5.50	5.00
(i) Top marginal income tax rate	0.00 *(89)*	2.00 *(64)*	5.00 *(44)*	6.00 *(39)*	6.00 *(39)*	6.00 *(42)*	5.00 *(46)*
(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)*
E. State ownership of assets	7.13	7.61	7.59	7.59	7.59	7.22	7.22
2. Legal System and Property Rights	**4.11**	**5.83**	**6.15**	**6.63**	**6.33**	**6.50**	**6.60**
A. Judicial independence	4.56	6.18	6.27	6.50	6.12	5.93	6.04
B. Impartial courts	6.69	6.56	6.53	6.86	6.23	6.52	6.84
C. Protection of property rights		4.26	5.00	7.40	5.92	6.45	6.69
D. Military interference in rule of law and politics	3.33	8.19	8.33	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.65	4.99	6.85	7.68	7.59	7.40	7.54
F. Legal enforcement of contracts	5.75	6.80	6.68	6.68	6.68	6.88	6.88
G. Regulatory restrictions on sale of real property		7.79	7.79	8.12	8.12	8.22	8.22
H. Reliability of police			6.49	6.49	6.49	7.17	7.24
Gender Legal Rights Adjustment	0.65	0.82	0.82	0.88	0.88	0.88	0.88
3. Sound Money	**5.29**	**6.59**	**8.27**	**9.53**	**9.58**	**9.66**	**9.57**
A. Money growth	7.32 *(13.39)*	9.11 *(4.47)*	9.68 *(-1.62)*	9.23 *(3.86)*	9.57 *(2.14)*	9.06 *(4.68)*	8.93 *(5.35)*
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)*	9.73 *(0.68)*	9.44 *(1.41)*
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)*	9.86 *(0.71)*	9.92 *(0.38)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.49**	**7.28**	**6.84**	**7.07**	**7.63**	**7.69**	**7.99**
A. Tariffs	6.59	7.46	8.35	5.86	5.64	5.60	5.62
(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)*	9.57 *(0.65)*	9.59 *(0.62)*
(ii) Mean tariff rate	5.92 *(20.4)*	7.34 *(13.3)*	8.26 *(8.7)*	8.20 *(9)*	7.58 *(12.1)*	7.22 *(13.9)*	7.28 *(13.6)*
(iii) Standard deviation of tariff rates		7.32 *(6.7)*	7.64 *(5.9)*	0.00 *(49.37)*	0.00 *(49.25)*	0.00 *(56.3)*	0.00 *(56.71)*
B. Regulatory trade barriers			6.93	7.19	6.98	7.40	7.60
(i) Non-tariff trade barriers			5.18	5.98	4.82	5.21	5.63
(ii) Compliance cost of importing and exporting			8.67	8.41	9.14	9.59	9.58
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	2.08	4.58	2.08	5.23	7.89	7.77	8.72
(i) Financial openness	4.16	4.16	4.16	4.16	5.97	7.17	10.00
(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
5. Regulation	**5.00**	**5.96**	**6.59**	**7.17**	**7.30**	**7.40**	**7.39**
A. Credit market regulations	6.13	8.33	8.33	9.33	9.33	9.32	9.33
(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	9.95	10.00
(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	4.74	4.77
(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	3.75	4.24
(iii) Centralized collective bargaining	7.24	7.24	6.17	7.87	7.11	6.62	6.31
(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			7.68	7.33	7.88	8.14	8.06
(i) Administrative requirements			6.52	3.54	2.73	3.32	3.76
(ii) Bureaucracy costs			7.65	6.31	9.24	10.00	9.11
(iii) Starting a business			8.20	8.28	9.62	9.72	9.59
(iv) Impartial public administration	4.53	8.38	9.30	9.30	8.35	7.92	7.88
(v) Licensing restrictions				9.79	9.86	9.99	9.99
(vi) Cost of tax compliance			6.75	6.75	7.48	7.89	8.05

Kuwait

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.43** (88)	**5.92** (46)	**6.76** (63)	**6.92** (71)	**6.74** (86)	**6.56** (106)	**6.72** (98)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.10**	**4.65**	**5.95**	**6.71**	**5.59**	**5.85**	**5.96**
A. Government consumption	3.95 *(26.58)*	0.00 *(40.57)*	1.41 *(35.21)*	2.07 *(32.97)*	0.68 *(37.7)*	0.94 *(36.79)*	1.08 *(36.31)*
B. Transfers and subsidies		7.46 *(9.83)*	7.08 *(11.22)*	7.82 *(8.49)*	7.04 *(11.35)*	6.90 *(11.89)*	6.90 *(11.89)*
C. Government investment	0.00 *(85.59)*	5.96 *(29.15)*	6.05 *(28.84)*	8.48 *(20.33)*	5.06 *(32.3)*	6.03 *(28.9)*	6.46 *(27.4)*
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 *(0)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate			10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(20)*	10.00 *(20)*
E. State ownership of assets	5.35	5.19	5.19	5.19	5.19	5.38	5.38
2. Legal System and Property Rights	**4.45**	**4.19**	**4.70**	**4.87**	**4.98**	**4.89**	**4.94**
A. Judicial independence	6.27	6.27	6.53	6.53	6.46	6.26	6.17
B. Impartial courts	6.86	6.72	6.61	6.71	6.17	5.96	6.13
C. Protection of property rights			3.87	5.33	5.48	5.73	5.73
D. Military interference in rule of law and politics	6.67	5.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.44	4.21	7.06	7.06	7.05	6.21	6.24
F. Legal enforcement of contracts		5.06	5.06	5.06	5.06	5.07	5.07
G. Regulatory restrictions on sale of real property		8.39	8.39	8.80	8.95	8.91	9.51
H. Reliability of police			7.40	7.40	6.66	6.78	6.60
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.47	0.47	0.47
3. Sound Money	**5.18**	**7.51**	**8.09**	**7.84**	**8.07**	**7.58**	**8.01**
A. Money growth	7.16 *(14.18)*	9.95 *(-0.24)*	9.89 *(-0.55)*	7.13 *(14.35)*	9.07 *(4.67)*	8.81 *(5.97)*	8.98 *(5.1)*
B. Standard deviation of inflation	2.07 *(19.83)*	4.55 *(13.62)*	2.98 *(17.55)*	5.06 *(12.36)*	4.00 *(15)*	2.17 *(19.57)*	3.29 *(16.78)*
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)*	9.35 *(3.27)*	9.78 *(1.09)*
D. Freedom to own foreign currency bank accounts	10.00		10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		**8.40**	**8.36**	**7.83**	**7.87**	**7.05**	**7.29**
A. Tariffs		9.20	9.27	8.83	8.84	8.78	8.77
(i) Revenue from trade taxes (% of trade sector)		9.20 *(1.2)*	9.27 *(1.09)*	9.49 *(0.76)*	9.53 *(0.71)*	9.38 *(0.93)*	9.38 *(0.93)*
(ii) Mean tariff rate				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)*	7.88 *(5.31)*
B. Regulatory trade barriers				7.25	7.27	4.01	4.65
(i) Non-tariff trade barriers				7.27	6.90	5.26	5.21
(ii) Compliance cost of importing and exporting				7.24	7.64	2.77	4.10
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	6.00	6.00	5.80	5.24	5.36	5.42	5.72
(i) Financial openness	10.00	10.00	6.99	6.99	6.99	6.99	7.00
(ii) Capital controls	2.00	2.00	4.61	4.61	5.00	3.08	3.85
(iii) Freedom of foreigners to visit				4.10	4.09	6.20	6.31
5. Regulation	**4.99**	**4.84**	**6.70**	**7.32**	**7.19**	**7.41**	**7.38**
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	6.69	5.52
(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	4.80	5.41
(iii) Centralized collective bargaining				8.40	7.76	6.92	6.35
(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) Conscription	1.00	0.00	0.00	10.00	10.00	10.00	3.00
C. Business regulations			7.18	5.86	6.08	5.53	6.62
(i) Administrative requirements				3.16	2.72	3.15	4.83
(ii) Bureaucracy costs				1.65	3.33	1.33	2.44
(iii) Starting a business			8.37	8.53	8.73	7.97	9.36
(iv) Impartial public administration	4.14	3.85	4.51	4.45	4.45	4.45	4.94
(v) Licensing restrictions				8.68	8.58	7.39	9.23
(vi) Cost of tax compliance			8.68	8.68	8.68	8.90	8.90

Kyrgyz Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.75** (75)	**6.77** (84)	**7.02** (78)	**7.17** (77)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**7.24**	**7.66**	**7.48**	**7.40**
A. Government consumption				6.43 *(18.13)*	6.34 *(18.44)*	6.89 *(16.56)*	6.76 *(17)*
B. Transfers and subsidies				9.43 *(2.6)*	8.62 *(5.57)*	7.15 *(10.96)*	7.21 *(10.75)*
C. Government investment							
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)*
E. State ownership of assets		1.12	5.85	5.85	7.17	7.36	7.11
2. Legal System and Property Rights	**4.57**	**4.13**	**4.12**	**4.19**	**4.33**	**4.80**	**4.91**
A. Judicial independence	4.78	4.53	3.16	3.01	3.04	4.32	4.70
B. Impartial courts	6.46	5.24	3.44	3.18	3.10	3.74	4.15
C. Protection of property rights			3.51	3.51	3.03	4.27	4.28
D. Military interference in rule of law and politics							
E. Integrity of the legal system	3.81	3.81	3.47	3.39	4.18	5.28	5.24
F. Legal enforcement of contracts			6.74	6.74	6.74	4.52	4.52
G. Regulatory restrictions on sale of real property			9.22	9.22	9.18	9.87	9.87
H. Reliability of police			2.11	2.11	2.93	3.72	3.75
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.88	0.88	0.88	0.88
3. Sound Money				**8.65**	**8.21**	**8.64**	**9.36**
A. Money growth				6.34 *(18.28)*	7.20 *(14.02)*	9.10 *(4.5)*	8.45 *(7.73)*
B. Standard deviation of inflation				9.11 *(2.22)*	7.22 *(6.94)*	6.74 *(8.14)*	9.22 *(1.95)*
C. Inflation: most recent year				9.13 *(4.35)*	8.41 *(7.97)*	8.70 *(6.5)*	9.77 *(1.13)*
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				**6.78**	**6.75**	**7.27**	**7.14**
A. Tariffs			9.69	8.80	8.69	8.27	8.04
(i) Revenue from trade taxes (% of trade sector)			9.69 *(0.47)*	9.63 *(0.55)*	9.01 *(1.48)*	8.65 *(2.03)*	7.83 *(3.25)*
(ii) Mean tariff rate				9.04 *(4.8)*	9.08 *(4.6)*	8.52 *(7.4)*	8.68 *(6.6)*
(iii) Standard deviation of tariff rates				7.72 *(5.71)*	7.98 *(5.06)*	7.63 *(5.92)*	7.60 *(6.01)*
B. Regulatory trade barriers				2.15	2.49	6.46	5.58
(i) Non-tariff trade barriers				3.98	4.47	4.89	5.10
(ii) Compliance cost of importing and exporting				0.32	0.50	8.02	6.05
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			8.20	6.19	5.82	4.37	4.95
(i) Financial openness			8.20	6.99	8.20	2.83	5.35
(ii) Capital controls				5.38	3.08	1.54	1.54
(iii) Freedom of foreigners to visit				6.20	6.20	8.74	7.97
5. Regulation				**6.89**	**6.91**	**6.90**	**7.03**
A. Credit market regulations				9.19	7.86	8.36	8.64
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit			8.05	9.56	7.57	9.08	9.93
(iii) Interest rate controls / negative real interest rates				8.00	8.00	8.00	8.00
B. Labor market regulations				6.51	6.46	5.91	5.91
(i) Hiring regulations and minimum wage				6.70	5.00	5.00	5.00
(ii) Hiring and firing regulations				7.35	6.55	4.62	4.34
(iii) Centralized collective bargaining				7.59	8.43	7.10	7.39
(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				4.98	6.42	6.42	6.52
(i) Administrative requirements				1.83	3.45	4.19	3.92
(ii) Bureaucracy costs				2.97	4.70	2.67	4.22
(iii) Starting a business				9.21	9.64	9.66	9.67
(iv) Impartial public administration		7.08	5.03	4.09	4.80	5.94	5.59
(v) Licensing restrictions				4.03	8.29	8.60	8.19
(vi) Cost of tax compliance				7.74	7.65	7.48	7.53

Lao PDR

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**6.44** (111)	**6.60** (111)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**1.57**	**5.11**	**3.64**	**7.07**	**7.05**
A. Government consumption						6.62 *(17.5)*	6.74 *(17.09)*
B. Transfers and subsidies						9.84 *(1.1)*	9.86 *(1.02)*
C. Government investment			0.00 *(53.29)*	7.08 *(25.21)*	4.14 *(35.5)*	6.82 *(26.12)*	6.55 *(27.09)*
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)*
E. State ownership of assets	1.08	2.31	3.13	3.13	3.13	3.08	3.08
2. Legal System and Property Rights	**3.30**	**3.23**	**5.43**	**5.53**	**5.79**	**5.14**	**4.76**
A. Judicial independence	5.15	5.31	5.05	5.33	5.07	5.14	5.29
B. Impartial courts	4.51	3.82	3.57	3.64	4.08	4.29	4.05
C. Protection of property rights			4.89	5.26	4.30	4.46	4.59
D. Military interference in rule of law and politics			8.33	8.33	8.30		
E. Integrity of the legal system	2.36	2.22	5.39	5.37	5.35	2.46	2.52
F. Legal enforcement of contracts			6.73	5.53	5.21	5.21	3.08
G. Regulatory restrictions on sale of real property			8.55	9.03	8.64	8.67	8.45
H. Reliability of police			5.10	6.07	5.38	5.72	5.37
Gender Legal Rights Adjustment	0.65	0.71	0.82	0.82	1.00	1.00	1.00
3. Sound Money						**7.35**	**7.47**
A. Money growth					6.10 *(19.49)*	6.10 *(19.49)*	6.10 *(19.49)*
B. Standard deviation of inflation						8.53 *(3.66)*	9.44 *(1.4)*
C. Inflation: most recent year						9.74 *(1.28)*	9.34 *(3.32)*
D. Freedom to own foreign currency bank accounts						5.00	5.00
4. Freedom to Trade Internationally						**6.47**	**7.25**
A. Tariffs						7.85	8.14
(i) Revenue from trade taxes (% of trade sector)						8.95 *(1.58)*	9.02 *(1.47)*
(ii) Mean tariff rate						8.00 *(10)*	8.28 *(8.6)*
(iii) Standard deviation of tariff rates						6.60 *(8.5)*	7.11 *(7.22)*
B. Regulatory trade barriers						3.59	6.49
(i) Non-tariff trade barriers						5.57	5.52
(ii) Compliance cost of importing and exporting						1.61	7.45
C. Black-market exchange rates						10.00	10.00
D. Controls of the movement of capital and people		0.00	2.51	1.66	1.66	4.44	4.40
(i) Financial openness		0.00	2.51	1.66	1.66	1.66	1.65
(ii) Capital controls						1.67	1.54
(iii) Freedom of foreigners to visit						10.00	10.00
5. Regulation						**6.17**	**6.48**
A. Credit market regulations						8.27	9.13
(i) Ownership of banks							
(ii) Private sector credit						8.54	8.25
(iii) Interest rate controls / negative real interest rates						8.00	10.00
B. Labor market regulations						4.92	4.78
(i) Hiring regulations and minimum wage						5.57	5.57
(ii) Hiring and firing regulations						5.01	4.46
(iii) Centralized collective bargaining						6.94	6.61
(iv) Hours regulations						10.00	10.00
(v) Mandated cost of worker dismissal						1.02	1.02
(vi) Conscription						1.00	1.00
C. Business regulations						5.33	5.53
(i) Administrative requirements						4.84	4.38
(ii) Bureaucracy costs					3.33	1.78	3.33
(iii) Starting a business						7.81	6.62
(iv) Impartial public administration	2.86	2.21	2.21	2.21	2.05	2.05	3.51
(v) Licensing restrictions						9.57	9.41
(vi) Cost of tax compliance						5.94	5.94

Latvia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**7.45** (30)	**7.79** (20)	**7.73** (24)	**8.12** (12)	**7.94** (20)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**5.44**	**7.02**	**7.54**	**6.90**	**7.19**	**6.44**
A. Government consumption		7.65 *(13.99)*	4.94 *(23.22)*	5.25 *(22.15)*	5.18 *(22.4)*	5.05 *(22.82)*	4.62 *(24.3)*
B. Transfers and subsidies			5.80 *(15.91)*	7.63 *(9.2)*	5.60 *(16.66)*	6.31 *(14.06)*	6.16 *(14.61)*
C. Government investment			10.00 *(14.5)*	10.00 *(12.49)*	9.73 *(15.94)*	9.40 *(17.08)*	7.82 *(22.64)*
D. Top marginal tax rate			6.00	6.50	5.50	6.50	5.50
(i) Top marginal income tax rate			9.00 *(25)*	9.00 *(25)*	8.00 *(26)*	9.00 *(23)*	7.00 *(31)*
(ii) Top marginal income and payroll tax rate			3.00 *(48)*	4.00 *(45)*	3.00 *(47)*	4.00 *(44)*	4.00 *(47)*
E. State ownership of assets		3.22	8.37	8.31	8.52	8.71	8.11
2. Legal System and Property Rights	**5.90**	**6.29**	**6.01**	**7.01**	**6.81**	**6.82**	**7.00**
A. Judicial independence	6.39	6.90	6.28	6.48	6.76	7.07	6.87
B. Impartial courts	7.11	6.51	5.79	6.21	5.98	5.88	6.16
C. Protection of property rights		3.82	3.82	6.46	5.22	5.69	6.18
D. Military interference in rule of law and politics		8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.92	7.13	7.36	7.36	7.58	7.72	7.67
F. Legal enforcement of contracts		7.32	7.32	7.39	6.28	5.53	5.53
G. Regulatory restrictions on sale of real property		8.27	8.27	8.32	9.00	9.03	9.03
H. Reliability of police			5.53	5.53	5.34	5.31	6.20
Gender Legal Rights Adjustment	0.82	0.82	0.82	1.00	1.00	1.00	1.00
3. Sound Money		**6.43**	**8.55**	**8.68**	**8.93**	**9.47**	**9.31**
A. Money growth			6.81 *(15.97)*	7.41 *(12.93)*	9.23 *(-3.86)*	8.75 *(6.25)*	8.47 *(7.67)*
B. Standard deviation of inflation		7.44 *(6.39)*	7.93 *(5.17)*	8.65 *(3.37)*	6.72 *(8.2)*	9.17 *(2.07)*	9.33 *(1.66)*
C. Inflation: most recent year		6.85 *(15.74)*	9.47 *(2.65)*	8.65 *(6.76)*	9.78 *(-1.09)*	9.96 *(0.2)*	9.44 *(2.81)*
D. Freedom to own foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**8.33**	**8.41**	**8.40**	**8.62**	**8.71**
A. Tariffs			8.33	8.39	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.88 *(5.6)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			6.32 *(9.2)*	6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			6.82	7.46	7.49	7.90	8.09
(i) Non-tariff trade barriers			5.30	6.42	6.33	6.37	6.76
(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	8.16	7.77	7.78	8.22	8.55
(i) Financial openness			9.40	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation			**7.36**	**7.33**	**7.59**	**8.49**	**8.26**
A. Credit market regulations			9.61	9.58	8.57	9.75	9.27
(i) Ownership of banks			10.00	10.00	8.00	10.00	10.00
(ii) Private sector credit			9.19	9.74	7.72	9.26	9.82
(iii) Interest rate controls / negative real interest rates			10.00	9.00	10.00	10.00	8.00
B. Labor market regulations			5.42	5.71	6.71	7.64	7.64
(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	4.64	5.06
(iii) Centralized collective bargaining			7.85	8.30	7.00	8.42	8.03
(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) Conscription		0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			7.05	6.70	7.47	8.08	7.88
(i) Administrative requirements			7.18	3.88	3.80	3.84	4.25
(ii) Bureaucracy costs			4.73	4.53	8.79	9.33	9.11
(iii) Starting a business			9.25	9.37	9.46	9.81	9.81
(iv) Impartial public administration		6.01	7.65	8.23	8.50	8.88	8.18
(v) Licensing restrictions				7.79	7.54	8.52	7.79
(vi) Cost of tax compliance			6.41	6.41	6.75	8.11	8.11

Lebanon

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**7.18** (59)	**7.12** (73)	**6.76** (95)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**8.77**	**7.90**	**8.28**	**8.88**	**8.55**	**8.12**
A. Government consumption				7.30 *(15.18)*	8.16 *(12.27)*	8.01 *(12.78)*	7.39 *(14.87)*
B. Transfers and subsidies					8.73 *(5.18)*	8.13 *(7.37)*	7.51 *(9.65)*
C. Government investment		10.00 *(2.1)*	8.26 *(21.07)*	10.00 *(12.12)*	10.00 *(7.15)*	10.00 *(5.85)*	10.00 *(5.88)*
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 *(25)*
(ii) Top marginal income and payroll tax rate						8.00 *(26)*	8.00 *(31)*
E. State ownership of assets	7.54	7.54	7.54	7.54	7.54	7.64	6.72
2. Legal System and Property Rights	**3.40**	**2.82**	**4.23**	**4.18**	**4.19**	**4.30**	**4.14**
A. Judicial independence	4.27	4.63	4.40	3.90	4.05	4.67	4.57
B. Impartial courts	4.61	4.94	4.31	4.17	3.95	4.08	3.93
C. Protection of property rights			4.70	5.36	5.36	5.49	5.08
D. Military interference in rule of law and politics	3.33	0.14	5.00	3.33	3.33	3.33	3.33
E. Integrity of the legal system	2.70	2.67	5.18	5.18	5.30	5.40	4.26
F. Legal enforcement of contracts			3.82	3.16	3.16	3.16	3.16
G. Regulatory restrictions on sale of real property			5.46	7.62	7.62	7.42	7.33
H. Reliability of police			4.21	3.94	3.94	4.18	4.64
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money					**9.33**	**9.57**	**9.19**
A. Money growth					9.35 *(3.26)*	9.86 *(0.69)*	8.53 *(7.34)*
B. Standard deviation of inflation					8.78 *(3.05)*	9.16 *(2.09)*	8.84 *(2.9)*
C. Inflation: most recent year					9.20 *(3.99)*	9.25 *(-3.75)*	9.40 *(3.01)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**7.26**	**6.81**	**5.91**
A. Tariffs					7.09	7.87	7.79
(i) Revenue from trade taxes (% of trade sector)					8.67 *(2)*	9.13 *(1.3)*	9.10 *(1.35)*
(ii) Mean tariff rate					8.74 *(6.3)*	8.88 *(5.6)*	8.86 *(5.7)*
(iii) Standard deviation of tariff rates					3.88 *(15.31)*	5.59 *(11.03)*	5.42 *(11.46)*
B. Regulatory trade barriers					6.06	4.25	4.00
(i) Non-tariff trade barriers					5.80	5.38	4.89
(ii) Compliance cost of importing and exporting					6.32	3.12	3.12
C. Black-market exchange rates					10.00	10.00	6.78
D. Controls of the movement of capital and people	10.00	10.00	7.60	6.99	5.87	5.11	5.07
(i) Financial openness	10.00	10.00	7.60	6.99	6.99	4.49	4.48
(ii) Capital controls					1.54	1.54	1.54
(iii) Freedom of foreigners to visit					9.07	9.29	9.18
5. Regulation					**6.24**	**6.37**	**6.46**
A. Credit market regulations					5.00	6.67	6.67
(i) Ownership of banks						10.00	10.00
(ii) Private sector credit				0.00	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	7.12	7.47
(i) Hiring regulations and minimum wage					5.57	5.57	5.57
(ii) Hiring and firing regulations					5.25	4.77	4.85
(iii) Centralized collective bargaining					7.82	6.87	6.40
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					10.00	7.51	10.00
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					5.62	5.33	5.23
(i) Administrative requirements					3.35	3.40	3.55
(ii) Bureaucracy costs					2.88	0.67	0.89
(iii) Starting a business					8.89	8.96	8.94
(iv) Impartial public administration	3.50	3.50	3.50	3.50	3.71	4.08	3.64
(v) Licensing restrictions					6.92	6.93	6.40
(vi) Cost of tax compliance					7.98	7.97	7.97

Lesotho

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.04** (107)	**6.15** (118)	**6.73** (95)	**6.57** (112)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.32**	**3.49**	**3.70**	**6.29**	**5.44**	**5.78**	**5.81**
A. Government consumption				2.74 *(30.67)*	3.82 *(27)*	1.94 *(33.39)*	1.80 *(33.89)*
B. Transfers and subsidies				7.16 *(10.92)*	8.71 *(5.22)*	9.10 *(3.8)*	8.57 *(5.76)*
C. Government investment	6.34 *(27.82)*	0.08 *(49.72)*	0.00 *(56.3)*	7.88 *(22.42)*	1.96 *(43.15)*	2.58 *(40.96)*	3.35 *(38.26)*
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)*
E. State ownership of assets	6.31	6.90	7.39	7.39	7.26	7.26	7.31
2. Legal System and Property Rights	**3.66**	**3.78**	**3.42**	**3.37**	**4.39**	**5.65**	**5.21**
A. Judicial independence	6.29	6.39	6.02	6.10	5.51	6.59	5.73
B. Impartial courts	5.02	5.24	5.05	4.90	4.36	4.75	4.79
C. Protection of property rights			4.46	4.46	4.52	5.17	4.44
D. Military interference in rule of law and politics			5.00	5.00	5.00		
E. Integrity of the legal system	4.93	5.13	5.04	4.62	4.68	5.99	5.82
F. Legal enforcement of contracts			4.04	4.04	3.82	3.93	3.93
G. Regulatory restrictions on sale of real property			5.36	5.36	5.46	6.49	6.49
H. Reliability of police			3.74	3.74	3.93	7.83	6.38
Gender Legal Rights Adjustment	0.35	0.35	0.41	0.41	0.88	0.94	0.94
3. Sound Money				**8.08**	**7.84**	**7.91**	**8.01**
A. Money growth				8.92 *(5.38)*	8.08 *(9.62)*	8.66 *(6.71)*	9.39 *(3.03)*
B. Standard deviation of inflation				9.10 *(2.24)*	9.00 *(2.5)*	8.61 *(3.46)*	8.69 *(3.27)*
C. Inflation: most recent year				9.31 *(3.44)*	9.28 *(3.58)*	9.36 *(3.18)*	8.96 *(5.19)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**5.57**	**5.80**	**6.74**	**6.59**
A. Tariffs			0.00	4.57	4.67	6.93	7.24
(i) Revenue from trade taxes (% of trade sector)			0.00 *(15.81)*	0.00 *(17.36)*	0.00 *(23.76)*	6.72 *(4.92)*	7.67 *(3.49)*
(ii) Mean tariff rate				8.02 *(9.9)*	8.48 *(7.6)*	8.48 *(7.6)*	8.46 *(7.7)*
(iii) Standard deviation of tariff rates				5.70 *(10.74)*	5.53 *(11.17)*	5.59 *(11.02)*	5.60 *(11.01)*
B. Regulatory trade barriers				4.28	5.10	7.00	6.58
(i) Non-tariff trade barriers				5.15	4.81	4.28	3.35
(ii) Compliance cost of importing and exporting				3.42	5.38	9.73	9.81
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.51	2.51	1.66	3.42	3.42	3.02	2.54
(i) Financial openness	2.51	2.51	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				2.31	2.31	2.31	1.54
(iii) Freedom of foreigners to visit				6.30	6.31	5.09	4.43
5. Regulation				**6.88**	**7.27**	**7.55**	**7.24**
A. Credit market regulations		9.92		10.00	10.00	9.67	8.70
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit		9.92	10.00	10.00	10.00	10.00	7.11
(iii) Interest rate controls / negative real interest rates				10.00	10.00	9.00	9.00
B. Labor market regulations				6.77	6.56	6.64	6.64
(i) Hiring regulations and minimum wage				7.80	7.77	6.67	6.67
(ii) Hiring and firing regulations				4.49	4.34	4.38	4.28
(iii) Centralized collective bargaining				4.38	6.12	4.23	4.37
(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				3.88	5.25	6.35	6.37
(i) Administrative requirements				2.53	3.42	5.38	4.45
(ii) Bureaucracy costs				1.30	5.45	4.44	4.67
(iii) Starting a business				7.19	8.42	8.99	9.46
(iv) Impartial public administration	2.30	3.51	5.19	5.19	4.74	4.94	5.38
(v) Licensing restrictions				3.40	3.12	7.98	7.91
(vi) Cost of tax compliance				3.68	6.37	6.37	6.33

Liberia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**6.67** (98)	**6.35** (122)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**7.56**	**8.84**	**8.89**	**7.01**	**7.15**
A. Government consumption						8.82 *(10.01)*	7.38 *(14.92)*
B. Transfers and subsidies						8.64 *(5.47)*	8.64 *(5.47)*
C. Government investment			9.61 *(16.38)*	10.00 *(9.93)*	10.00 *(12.6)*	1.79 *(43.74)*	4.11 *(35.63)*
D. Top marginal tax rate						8.00	8.50
(i) Top marginal income tax rate						9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate						7.00 *(31)*	8.00 *(30)*
E. State ownership of assets	6.20	6.20	5.51	7.69	7.78	7.78	7.11
2. Legal System and Property Rights	**2.38**	**2.64**	**2.94**	**3.81**	**4.49**	**4.38**	**4.29**
A. Judicial independence	3.68	3.99	4.26	4.90	5.62	5.50	5.55
B. Impartial courts	2.19	2.10	2.07	2.69	3.76	3.72	3.50
C. Protection of property rights			3.69	3.48	4.68	4.50	4.16
D. Military interference in rule of law and politics	0.42	1.67	1.67	5.00	5.00	5.00	5.00
E. Integrity of the legal system	3.23	2.79	3.00	4.18	4.65	4.24	4.06
F. Legal enforcement of contracts				3.64	2.87	2.87	2.87
G. Regulatory restrictions on sale of real property				4.90	4.90	4.90	4.80
H. Reliability of police				1.67	4.43	4.29	4.38
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money						**9.12**	**7.86**
A. Money growth					5.28 *(23.59)*	9.41 *(-2.95)*	8.27 *(8.66)*
B. Standard deviation of inflation						8.62 *(3.44)*	8.58 *(3.56)*
C. Inflation: most recent year						8.44 *(7.78)*	4.61 *(26.97)*
D. Freedom to own foreign currency bank accounts						10.00	10.00
4. Freedom to Trade Internationally						**6.53**	**6.27**
A. Tariffs						7.14	7.02
(i) Revenue from trade taxes (% of trade sector)						6.43 *(5.35)*	6.43 *(5.35)*
(ii) Mean tariff rate						7.96 *(10.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates						7.02 *(7.45)*	7.05 *(7.38)*
B. Regulatory trade barriers						2.23	2.33
(i) Non-tariff trade barriers						4.46	4.67
(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	10.00	4.16	10.00	10.00	10.00	6.74	5.73
(i) Financial openness	10.00	4.16	10.00	10.00	10.00	10.00	7.17
(ii) Capital controls						8.46	8.46
(iii) Freedom of foreigners to visit						1.77	1.55
5. Regulation					**5.38**	**6.31**	**6.17**
A. Credit market regulations						5.67	5.67
(i) Ownership of banks						8.00	8.00
(ii) Private sector credit				10.00		0.00	0.00
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor market regulations						6.75	6.37
(i) Hiring regulations and minimum wage						10.00	6.67
(ii) Hiring and firing regulations						4.68	4.55
(iii) Centralized collective bargaining						4.72	5.91
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						3.09	3.09
(vi) Conscription					10.00	10.00	10.00
C. Business regulations						6.51	6.49
(i) Administrative requirements						4.86	4.62
(ii) Bureaucracy costs					4.09	2.44	2.89
(iii) Starting a business						9.68	9.36
(iv) Impartial public administration	1.46	1.52	0.95	3.19	3.26	3.96	4.16
(v) Licensing restrictions						9.70	9.46
(vi) Cost of tax compliance						8.44	8.44

Libya

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**5.18** (153)	**4.79** (163)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**0.97**	**1.07**	**5.23**	**4.98**
A. Government consumption					1.28 *(35.66)*	0.00 *(55.52)*	0.00 *(57.73)*
B. Transfers and subsidies							
C. Government investment				0.00 *(89.23)*	0.00 *(78.85)*		
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)*
E. State ownership of assets	1.95	1.95	1.95	1.95	1.95	6.18	5.44
2. Legal System and Property Rights	**2.13**	**2.49**	**4.62**	**3.58**	**3.72**	**3.12**	**3.47**
A. Judicial independence	3.24	3.42	3.77	3.51	3.67	4.29	4.44
B. Impartial courts	3.23	3.52	3.63	3.13	3.12	2.53	2.49
C. Protection of property rights			5.56	3.28	3.28	3.28	3.28
D. Military interference in rule of law and politics	1.67	1.67	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	2.60	3.50	5.16	4.85	4.85	5.23	5.01
F. Legal enforcement of contracts			6.96	3.62	3.62	3.62	3.62
G. Regulatory restrictions on sale of real property			9.68	9.69	9.67		
H. Reliability of police			5.08	1.67	1.67	1.67	4.66
Gender Legal Rights Adjustment	0.59	0.65	0.65	0.65	0.71	0.71	0.71
3. Sound Money						**7.00**	**8.02**
A. Money growth					6.76 *(16.19)*	7.47 *(12.67)*	8.75 *(6.24)*
B. Standard deviation of inflation						2.50 *(18.75)*	4.23 *(14.42)*
C. Inflation: most recent year						8.04 *(9.8)*	9.09 *(4.56)*
D. Freedom to own foreign currency bank accounts						10.00	10.00
4. Freedom to Trade Internationally						**4.39**	**1.96**
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	5.01
(i) Non-tariff trade barriers						5.51	5.75
(ii) Compliance cost of importing and exporting						4.26	4.26
C. Black-market exchange rates						7.37	0.00
D. Controls of the movement of capital and people	4.16	1.66	0.00	1.66	1.66	0.92	0.88
(i) Financial openness	4.16	1.66	0.00	1.66	1.66	1.66	1.65
(ii) Capital controls						0.77	0.77
(iii) Freedom of foreigners to visit						0.33	0.22
5. Regulation						**6.18**	**6.00**
A. Credit market regulations						10.00	8.50
(i) Ownership of banks							
(ii) Private sector credit						10.00	10.00
(iii) Interest rate controls / negative real interest rates						10.00	7.00
B. Labor market regulations						5.76	6.78
(i) Hiring regulations and minimum wage						6.10	7.23
(ii) Hiring and firing regulations						2.65	4.35
(iii) Centralized collective bargaining						5.39	6.70
(iv) Hours regulations						6.00	8.00
(v) Mandated cost of worker dismissal						4.39	4.39
(vi) Conscription						10.00	10.00
C. Business regulations						2.78	2.72
(i) Administrative requirements						4.21	4.27
(ii) Bureaucracy costs					0.00	0.00	0.00
(iii) Starting a business						8.41	8.52
(iv) Impartial public administration	2.10	2.10	2.10	2.10	2.10	1.26	0.77
(v) Licensing restrictions							
(vi) Cost of tax compliance						0.03	0.03

Lithuania

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**5.42** (64)	**7.02** (47)	**7.71** (24)	**7.54** (37)	**8.02** (15)	**8.21** (7)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**4.17**	**7.05**	**7.06**	**6.27**	**7.18**	**7.66**
A. Government consumption		4.34 *(25.25)*	4.44 *(24.9)*	5.78 *(20.35)*	4.83 *(23.57)*	5.41 *(21.59)*	5.38 *(21.7)*
B. Transfers and subsidies			6.92 *(11.82)*	6.83 *(12.13)*	5.35 *(17.58)*	6.37 *(13.84)*	6.20 *(14.44)*
C. Government investment			10.00 *(12.13)*	10.00 *(14.89)*	5.98 *(29.06)*	8.94 *(18.7)*	10.00 *(14.42)*
D. Top marginal tax rate			5.00	4.50	7.00	7.00	8.50
(i) Top marginal income tax rate			7.00 *(33)*	7.00 *(33)*	10.00 *(15)*	10.00 *(15)*	9.00 *(27)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	2.00 *(51)*	4.00 *(41)*	4.00 *(42)*	8.00 *(34)*
E. State ownership of assets		4.01	8.89	8.20	8.20	8.20	8.20
2. Legal System and Property Rights	**6.14**	**6.41**	**5.92**	**7.01**	**6.96**	**7.04**	**7.18**
A. Judicial independence	6.75	7.45	6.63	6.75	6.80	7.16	7.11
B. Impartial courts	6.76	6.42	5.32	5.98	6.06	6.09	6.19
C. Protection of property rights		3.20	3.20	6.51	5.58	5.62	6.20
D. Military interference in rule of law and politics		8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.71	6.69	6.79	6.83	6.96	7.00	6.75
F. Legal enforcement of contracts		7.45	7.45	7.45	6.96	6.24	6.24
G. Regulatory restrictions on sale of real property		9.65	9.65	9.71	9.68	9.67	9.67
H. Reliability of police			4.54	4.54	5.27	6.20	6.96
Gender Legal Rights Adjustment	0.82	0.82	0.82	1.00	1.00	1.00	1.00
3. Sound Money		**7.49**	**7.09**	**8.83**	**9.37**	**9.41**	**9.33**
A. Money growth			7.47 *(12.63)*	6.96 *(15.19)*	9.76 *(-1.22)*	8.70 *(6.52)*	8.43 *(7.83)*
B. Standard deviation of inflation			6.09 *(9.77)*	8.91 *(2.73)*	7.97 *(5.08)*	9.12 *(2.21)*	9.35 *(1.64)*
C. Inflation: most recent year		9.97 *(-0.15)*	9.80 *(1.01)*	9.47 *(2.66)*	9.74 *(1.32)*	9.82 *(-0.88)*	9.53 *(2.33)*
D. Freedom to own foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**8.57**	**8.32**	**7.90**	**8.34**	**8.63**
A. Tariffs			8.50	8.39	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.92 *(5.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			6.80 *(8)*	6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			7.02	7.37	7.35	7.59	7.97
(i) Non-tariff trade barriers			5.20	6.10	5.84	5.46	6.16
(ii) Compliance cost of importing and exporting			8.83	8.64	8.85	9.72	9.78
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	8.75	7.52	5.90	7.42	8.35
(i) Financial openness			10.00	10.00	8.20	7.60	9.40
(ii) Capital controls		0.00	7.50	6.15	3.08	6.92	6.92
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation		**3.62**	**6.47**	**7.31**	**7.20**	**8.14**	**8.27**
A. Credit market regulations		0.00	7.00	9.70	6.67	9.86	10.00
(i) Ownership of banks		0.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			0.05	9.11	0.00	9.58	10.00
(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	6.57	6.67
(i) Hiring regulations and minimum wage			3.01	6.70	8.33	8.33	7.23
(ii) Hiring and firing regulations			2.75	3.55	3.66	3.71	4.97
(iii) Centralized collective bargaining			8.17	8.28	8.29	8.11	8.31
(iv) Hours regulations			4.00	4.00	8.00	10.00	8.00
(v) Mandated cost of worker dismissal			7.22	7.22	6.26	6.26	8.50
(vi) Conscription		0.00	3.00	3.00	10.00	3.00	3.00
C. Business regulations			7.73	6.76	7.51	8.00	8.15
(i) Administrative requirements			7.28	3.34	2.94	3.63	3.80
(ii) Bureaucracy costs			7.48	4.81	9.09	9.78	9.33
(iii) Starting a business			8.92	8.98	9.15	9.75	9.77
(iv) Impartial public administration		6.82	6.82	7.26	7.26	7.55	7.36
(v) Licensing restrictions				8.05	8.56	9.24	9.71
(vi) Cost of tax compliance			8.14	8.14	8.04	8.08	8.94

Luxembourg

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**8.26** (3)	**8.07** (9)	**8.13** (11)	**7.61** (30)	**7.54** (37)	**7.82** (29)	**7.84** (30)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.45**	**4.82**	**5.68**	**5.15**	**4.81**	**5.28**	**5.58**
A. Government consumption	6.54 *(17.75)*	6.54 *(17.77)*	3.15 *(29.3)*	2.40 *(31.84)*	1.62 *(34.5)*	1.36 *(35.38)*	0.97 *(36.7)*
B. Transfers and subsidies		2.89 *(26.6)*	4.47 *(20.81)*	4.01 *(22.5)*	3.49 *(24.39)*	3.87 *(22.99)*	4.87 *(19.32)*
C. Government investment			8.94 *(18.72)*	6.98 *(25.58)*	6.58 *(26.97)*	8.30 *(20.96)*	7.69 *(23.08)*
D. Top marginal tax rate		1.50	3.50	4.00	4.00	4.50	6.00
(i) Top marginal income tax rate		1.00 *(56)*	4.00 *(48.5)*	5.00 *(39)*	5.00 *(39)*	5.00 *(43)*	6.00 *(45)*
(ii) Top marginal income and payroll tax rate		2.00 *(58)*	3.00 *(54)*	3.00 *(46)*	3.00 *(46)*	4.00 *(49)*	6.00 *(45)*
E. State ownership of assets	8.37	8.37	8.37	8.37	8.37	8.37	8.37
2. Legal System and Property Rights	**8.13**	**8.27**	**7.54**	**7.51**	**7.83**	**8.26**	**8.17**
A. Judicial independence	7.86	8.39	7.67	7.71	8.06	8.11	8.09
B. Impartial courts	7.13	8.19	8.05	7.79	7.99	8.05	7.87
C. Protection of property rights		7.39	6.28	6.26	6.25	8.87	8.49
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.50	8.66	8.66	8.66	8.66	8.66	8.66
F. Legal enforcement of contracts			7.51	7.51	7.46	7.46	7.46
G. Regulatory restrictions on sale of real property			6.10	6.10	6.13	6.18	6.18
H. Reliability of police			7.85	7.85	8.12	8.74	8.59
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money	**9.05**	**9.53**	**9.75**	**9.47**	**9.35**	**9.46**	**9.30**
A. Money growth	9.22 *(3.88)*	9.27 *(3.64)*	9.81 *(0.95)*	9.20 *(4)*	8.87 *(5.65)*	8.55 *(7.24)*	8.27 *(8.67)*
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)*	9.37 *(1.58)*	9.28 *(1.79)*
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)*	9.91 *(0.47)*	9.65 *(1.74)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.70**	**9.51**	**9.36**	**8.24**	**8.07**	**8.09**	**8.20**
A. Tariffs	9.09	8.52	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.02	8.68	8.83	8.21	8.71
(i) Non-tariff trade barriers			8.20	8.07	8.37	6.46	7.44
(ii) Compliance cost of importing and exporting			9.83	9.29	9.29	9.96	9.98
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	9.23	5.89	5.13	5.79	5.91
(i) Financial openness							
(ii) Capital controls	10.00	10.00	9.23	5.38	3.85	3.85	3.08
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**6.99**	**8.24**	**8.31**	**7.66**	**7.65**	**7.99**	**7.95**
A. Credit market regulations	10.00	10.00	10.00	9.33	9.21	9.33	9.00
(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	9.00
B. Labor market regulations		6.48	6.61	5.80	5.70	6.35	6.53
(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	4.83	5.67
(iii) Centralized collective bargaining	5.18	5.18	5.67	6.49	5.55	6.54	6.78
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.84	8.04	8.30	8.31
(i) Administrative requirements				4.94	4.32	5.89	5.89
(ii) Bureaucracy costs				6.78	7.27	7.11	7.11
(iii) Starting a business				8.97	9.30	9.39	9.40
(iv) Impartial public administration	9.68	9.68	9.68	9.68	9.68	9.68	9.68
(v) Licensing restrictions				7.34	8.32	8.36	8.39
(vi) Cost of tax compliance				9.35	9.34	9.38	9.38

Madagascar

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.82** (100)	**4.49** (96)	**5.82** (94)	**5.67** (122)	**6.22** (114)	**6.38** (114)	**6.33** (124)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.04**	**5.87**	**6.83**	**7.20**	**8.03**	**8.09**	**7.75**
A. Government consumption	8.25 *(11.94)*	9.25 *(8.54)*	8.88 *(9.8)*	8.92 *(9.67)*	7.34 *(15.06)*	6.73 *(17.12)*	6.81 *(16.83)*
B. Transfers and subsidies		9.75 *(1.4)*	9.86 *(1)*	9.77 *(1.35)*	10.00 *(0.23)*	9.26 *(3.22)*	9.33 *(2.97)*
C. Government investment	0.00 *(75.05)*	0.00 *(53.53)*	1.50 *(44.73)*	3.08 *(39.24)*	8.17 *(21.4)*	8.33 *(20.83)*	6.99 *(25.54)*
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)*
E. State ownership of assets	3.87	4.47	7.07	7.05	7.63	7.63	7.10
2. Legal System and Property Rights	**3.40**	**3.23**	**3.15**	**3.01**	**2.77**	**3.14**	**3.02**
A. Judicial independence	4.35	4.60	4.02	4.11	3.39	4.43	4.08
B. Impartial courts	2.86	4.21	3.80	4.12	2.97	3.38	3.41
C. Protection of property rights			3.98	4.64	3.65	3.66	3.68
D. Military interference in rule of law and politics	5.00	5.00	5.00	1.67	1.67	1.67	1.67
E. Integrity of the legal system	4.92	4.51	4.62	4.43	3.47	4.06	3.91
F. Legal enforcement of contracts		2.42	2.42	2.42	2.42	2.96	2.96
G. Regulatory restrictions on sale of real property		3.69	3.69	3.65	5.12	5.09	5.15
H. Reliability of police			4.19	4.19	2.43	3.19	2.50
Gender Legal Rights Adjustment	0.59	0.59	0.59	0.65	0.76	0.76	0.76
3. Sound Money	**5.82**	**5.79**	**7.17**	**7.02**	**7.85**	**8.05**	**8.02**
A. Money growth	7.38 *(13.08)*	7.37 *(13.13)*	7.85 *(10.74)*	9.32 *(3.38)*	8.80 *(6.01)*	9.13 *(4.37)*	8.63 *(6.84)*
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)*	9.55 *(1.13)*	9.57 *(1.09)*
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)*	8.52 *(7.4)*	8.88 *(5.61)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**1.62**	**3.72**	**6.09**	**5.89**	**6.20**	**6.76**	**6.69**
A. Tariffs	4.02	1.73	4.11	6.86	7.86	7.78	7.67
(i) Revenue from trade taxes (% of trade sector)	4.33 *(8.5)*	0.67 *(14)*	4.11 *(8.83)*	5.23 *(7.15)*	8.59 *(2.12)*	8.43 *(2.35)*	8.06 *(2.91)*
(ii) Mean tariff rate	3.70 *(31.5)*	2.80 *(36)*		7.68 *(11.6)*	7.66 *(11.7)*	7.66 *(11.7)*	7.68 *(11.6)*
(iii) Standard deviation of tariff rates				7.66 *(5.85)*	7.33 *(6.67)*	7.24 *(6.9)*	7.26 *(6.84)*
B. Regulatory trade barriers			6.67	4.32	6.11	4.29	4.96
(i) Non-tariff trade barriers				5.49	5.31	3.52	4.83
(ii) Compliance cost of importing and exporting			6.67	3.14	6.91	5.07	5.09
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	0.83	0.83	3.58	2.39	0.84	4.98	4.14
(i) Financial openness	1.66	1.66	4.16	4.16	2.51	4.16	1.65
(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
5. Regulation	**4.21**	**3.86**	**5.85**	**5.24**	**6.23**	**5.84**	**6.20**
A. Credit market regulations	4.63	3.09	6.23	5.89	7.94	7.51	8.07
(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	3.66	8.81	7.52	9.20
(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	4.49	4.64
(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	4.55	4.49
(iii) Centralized collective bargaining			7.00	6.90	6.89	6.27	7.22
(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			5.84	5.23	5.75	5.53	5.89
(i) Administrative requirements				2.75	3.21	3.60	3.13
(ii) Bureaucracy costs				4.14	4.09	2.44	3.33
(iii) Starting a business			7.91	7.74	9.62	9.22	9.43
(iv) Impartial public administration	3.54	3.54	4.08	5.42	2.49	2.10	3.79
(v) Licensing restrictions				4.77	7.35	7.85	7.69
(vi) Cost of tax compliance			5.52	6.59	7.75	7.95	7.95

Malawi

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.79** (73)	**5.21** (72)	**5.06** (114)	**5.33** (130)	**6.20** (116)	**5.81** (137)	**5.96** (141)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.56**	**5.26**	**5.70**	**6.89**	**7.25**	**6.36**	**6.32**
A. Government consumption	5.41 *(21.62)*	6.65 *(17.39)*	6.82 *(16.8)*	8.72 *(10.36)*	7.14 *(15.71)*	7.48 *(14.57)*	7.37 *(14.93)*
B. Transfers and subsidies	9.59 *(2)*	9.48 *(2.4)*	9.48 *(2.4)*	9.48 *(2.4)*	9.77 *(1.34)*	9.38 *(2.77)*	9.79 *(1.28)*
C. Government investment	0.00 *(78.62)*	3.36 *(38.26)*	0.00 *(80.2)*	4.07 *(35.77)*	4.20 *(35.29)*	1.51 *(44.7)*	1.31 *(45.41)*
D. Top marginal tax rate	4.00	3.00	5.00	5.00	8.00	6.00	5.50
(i) Top marginal income tax rate	4.00 *(45)*	3.00 *(50)*	5.00 *(38)*	5.00 *(38)*	8.00 *(30)*	8.00 *(30)*	7.00 *(35)*
(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 *(45)*
E. State ownership of assets	3.80	3.80	7.20	7.20	7.12	7.42	7.61
2. Legal System and Property Rights	**5.50**	**4.58**	**4.97**	**5.21**	**5.45**	**4.92**	**4.91**
A. Judicial independence	5.20	5.74	5.93	6.12	5.96	5.87	5.47
B. Impartial courts	6.69	5.41	5.15	5.20	5.39	5.01	4.52
C. Protection of property rights		4.77	4.10	5.12	5.00	4.98	4.86
D. Military interference in rule of law and politics	10.00	8.33	6.67	6.67	6.67	5.83	5.83
E. Integrity of the legal system	3.91	3.91	6.35	5.49	5.47	5.07	5.81
F. Legal enforcement of contracts		2.21	3.98	4.23	4.81	2.33	2.33
G. Regulatory restrictions on sale of real property		7.19	7.19	7.22	7.64	8.14	8.55
H. Reliability of police			4.25	4.25	5.36	4.62	4.32
Gender Legal Rights Adjustment	0.71	0.71	0.82	0.88	0.88	0.88	0.88
3. Sound Money	**6.05**	**5.59**	**2.88**	**3.19**	**5.73**	**6.22**	**6.98**
A. Money growth	9.73 *(1.36)*	7.17 *(14.15)*	5.05 *(24.75)*	5.86 *(20.72)*	6.37 *(18.17)*	7.62 *(11.92)*	7.20 *(13.98)*
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)*	6.49 *(8.77)*	7.60 *(6.01)*
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)*	5.75 *(21.25)*	8.13 *(9.37)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**2.61**	**5.20**	**5.76**	**5.16**	**5.75**	**5.62**	**5.00**
A. Tariffs	5.60	6.58	4.96	3.97	5.95	7.05	7.34
(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)*	8.51 *(2.23)*	8.45 *(2.32)*
(ii) Mean tariff rate		6.96 *(15.2)*	6.08 *(19.6)*	7.30 *(13.5)*	7.46 *(12.7)*	7.48 *(12.6)*	7.56 *(12.2)*
(iii) Standard deviation of tariff rates			4.20 *(14.5)*	0.00 *(34.29)*	5.78 *(10.54)*	5.16 *(12.1)*	6.00 *(10)*
B. Regulatory trade barriers			6.83	3.92	4.33	5.36	5.42
(i) Non-tariff trade barriers				4.82	5.13	6.27	5.83
(ii) Compliance cost of importing and exporting			6.83	3.02	3.54	4.44	5.02
C. Black-market exchange rates	0.40	7.20	10.00	10.00	10.00	6.64	2.86
D. Controls of the movement of capital and people	1.83	1.83	1.25	2.75	2.73	3.43	4.40
(i) Financial openness	1.66	1.66	1.66	1.66	0.00	1.66	1.65
(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	10.00
5. Regulation	**5.23**	**5.44**	**5.99**	**6.19**	**6.84**	**5.91**	**6.59**
A. Credit market regulations	4.65	5.35	5.30	7.94	7.70	4.67	6.68
(i) Ownership of banks	2.00	2.00	2.00	10.00	8.00	8.00	10.00
(ii) Private sector credit	7.95	8.05	5.91	5.81	8.09	0.00	4.03
(iii) Interest rate controls / negative real interest rates	4.00	6.00	8.00	8.00	7.00	6.00	6.00
B. Labor market regulations			6.93	6.57	7.23	6.99	6.91
(i) Hiring regulations and minimum wage			6.70	5.60	4.43	4.43	4.43
(ii) Hiring and firing regulations			5.33	4.56	5.68	4.50	4.48
(iii) Centralized collective bargaining			7.33	7.06	7.61	7.34	6.89
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.73	4.06	5.57	6.07	6.17
(i) Administrative requirements				3.98	3.92	3.99	4.40
(ii) Bureaucracy costs				1.09	4.24	2.67	3.11
(iii) Starting a business			7.34	6.55	7.80	8.37	8.47
(iv) Impartial public administration	3.45	3.45	4.01	3.93	3.54	4.97	4.53
(v) Licensing restrictions				2.97	5.71	8.42	8.41
(vi) Cost of tax compliance			5.85	5.85	8.24	8.01	8.11

Malaysia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.64** (21)	**7.24** (18)	**6.44** (74)	**6.50** (85)	**6.59** (96)	**7.49** (50)	**7.52** (55)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.79**	**6.15**	**5.64**	**5.69**	**5.79**	**6.49**	**7.04**
A. Government consumption	4.52 *(24.64)*	5.58 *(21.02)*	5.87 *(20.05)*	5.03 *(22.89)*	5.60 *(20.95)*	6.02 *(19.53)*	6.96 *(16.35)*
B. Transfers and subsidies	8.83 *(4.8)*	9.48 *(2.4)*	8.45 *(6.2)*	9.08 *(3.87)*	8.91 *(4.5)*	8.17 *(7.21)*	8.05 *(7.66)*
C. Government investment	2.70 *(40.54)*	4.64 *(33.76)*	0.86 *(46.98)*	1.32 *(45.37)*	1.42 *(45.04)*	4.31 *(34.91)*	6.51 *(27.21)*
D. Top marginal tax rate	2.00	6.00	8.00	8.00	8.00	9.00	9.00
(i) Top marginal income tax rate	2.00 *(60)*	6.00 *(45)*	8.00 *(29)*	8.00 *(28)*	8.00 *(26)*	9.00 *(25)*	9.00 *(28)*
(ii) Top marginal income and payroll tax rate		6.00 *(45)*	8.00 *(29)*	8.00 *(28)*	8.00 *(26)*	9.00 *(25)*	9.00 *(28)*
E. State ownership of assets	5.89	5.03	5.03	5.03	5.03	4.97	4.70
2. Legal System and Property Rights	**5.84**	**4.94**	**4.87**	**5.29**	**5.32**	**5.60**	**5.83**
A. Judicial independence	5.98	5.44	4.77	6.03	5.63	5.51	6.32
B. Impartial courts	8.27	6.17	6.16	6.74	6.47	6.51	6.83
C. Protection of property rights		6.14	4.60	5.81	5.44	7.15	7.52
D. Military interference in rule of law and politics	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.85	4.49	4.49	5.44	5.45	5.32	5.93
F. Legal enforcement of contracts	6.00	4.89	4.89	5.01	5.67	5.62	5.73
G. Regulatory restrictions on sale of real property		6.56	6.56	6.49	8.01	8.64	8.63
H. Reliability of police			7.51	7.51	6.72	7.32	7.38
Gender Legal Rights Adjustment	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money	**9.05**	**9.00**	**8.15**	**6.60**	**6.52**	**9.51**	**8.43**
A. Money growth	8.81 *(5.94)*	8.69 *(6.57)*	9.12 *(-4.39)*	9.16 *(4.21)*	8.93 *(5.34)*	9.42 *(2.91)*	4.55 *(27.27)*
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)*	9.06 *(2.36)*	9.32 *(1.69)*
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)*	9.58 *(2.1)*	9.87 *(0.66)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	0.00	0.00	10.00	10.00
4. Freedom to Trade Internationally	**7.49**	**8.09**	**6.51**	**7.10**	**7.04**	**7.29**	**7.63**
A. Tariffs	6.37	6.76	5.92	6.66	6.92	7.12	7.81
(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)*	9.84 *(0.24)*	9.84 *(0.24)*
(ii) Mean tariff rate	7.88 *(10.6)*	7.40 *(13)*	8.16 *(9.2)*	8.50 *(7.5)*	8.70 *(6.5)*	8.78 *(6.1)*	8.88 *(5.6)*
(iii) Standard deviation of tariff rates		5.00 *(12.5)*	0.00 *(33.3)*	1.81 *(20.49)*	2.28 *(19.31)*	2.75 *(18.12)*	4.71 *(13.22)*
B. Regulatory trade barriers			7.67	7.03	7.09	7.04	7.72
(i) Non-tariff trade barriers			6.67	6.27	6.31	6.57	6.89
(ii) Compliance cost of importing and exporting			8.67	7.78	7.87	7.52	8.54
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	6.09	7.50	2.47	4.72	4.14	4.98	4.98
(i) Financial openness	7.17	10.00	4.16	4.16	1.66	4.16	4.17
(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
5. Regulation	**6.06**	**8.00**	**7.01**	**7.81**	**8.27**	**8.57**	**8.67**
A. Credit market regulations	6.30	7.81	7.95	9.66	9.50	9.64	9.70
(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	8.92	9.09
(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	8.05	8.04
(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	6.77	6.67
(iii) Centralized collective bargaining	7.93	7.93	7.53	7.95	7.57	7.27	7.33
(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	4.24	4.24
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.08	6.10	7.38	8.02	8.27
(i) Administrative requirements			7.13	5.96	5.71	6.52	6.67
(ii) Bureaucracy costs			8.43	3.47	9.55	10.00	9.56
(iii) Starting a business			8.78	8.83	9.64	9.34	9.32
(iv) Impartial public administration	5.91	3.44	3.19	4.19	4.19	4.47	6.02
(v) Licensing restrictions				6.25	6.67	9.63	10.00
(vi) Cost of tax compliance			7.87	7.87	8.51	8.16	8.05

Mali

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.72** (36)	**5.80** (51)	**5.93** (87)	**5.73** (120)	**5.96** (127)	**5.85** (136)	**5.83** (146)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**8.80**	**8.61**	**6.39**	**7.34**	**7.14**	**5.78**	**5.89**
A. Government consumption	10.00 *(4.86)*	7.31 *(15.13)*	7.47 *(14.6)*	8.46 *(11.22)*	5.31 *(21.93)*	6.69 *(17.27)*	6.60 *(17.55)*
B. Transfers and subsidies	9.51 *(2.3)*	9.97 *(0.6)*	9.97 *(0.6)*	10.00 *(0.01)*	10.00 *(0.29)*	9.85 *(1.06)*	9.90 *(0.88)*
C. Government investment	10.00 *(12.41)*	10.00 *(1.46)*	0.00 *(49.99)*	2.80 *(40.21)*	5.15 *(31.97)*	1.51 *(44.72)*	1.85 *(43.54)*
D. Top marginal tax rate						3.00	3.50
(i) Top marginal income tax rate						5.00 *(40)*	5.00 *(37)*
(ii) Top marginal income and payroll tax rate						1.00 *(57)*	2.00 *(53)*
E. State ownership of assets	5.68	7.15	8.10	8.10	8.10	7.87	7.61
2. Legal System and Property Rights	**2.85**	**2.79**	**3.52**	**3.62**	**3.54**	**3.63**	**3.49**
A. Judicial independence	5.35	5.64	5.38	5.51	5.01	5.28	5.25
B. Impartial courts	3.92	4.43	4.14	4.33	4.23	4.02	3.89
C. Protection of property rights			3.65	5.04	4.54	4.13	4.00
D. Military interference in rule of law and politics	1.67	1.67	6.67	5.83	5.83	4.17	3.33
E. Integrity of the legal system	3.95	4.00	5.37	5.33	5.33	5.18	5.08
F. Legal enforcement of contracts		1.95	1.95	1.95	2.63	2.63	2.63
G. Regulatory restrictions on sale of real property		4.17	4.17	4.38	5.47	5.57	5.80
H. Reliability of police			5.48	5.48	3.98	4.30	3.96
Gender Legal Rights Adjustment	0.53	0.53	0.53	0.53	0.53	0.65	0.65
3. Sound Money	**6.04**	**6.98**	**8.40**	**6.12**	**6.86**	**6.99**	**7.36**
A. Money growth	8.58 *(7.09)*	9.10 *(-4.52)*	10.00 *(-0.02)*	8.55 *(7.24)*	9.38 *(3.1)*	9.22 *(3.92)*	9.96 *(-0.19)*
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)*	9.03 *(2.42)*	9.82 *(0.46)*
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)*	9.71 *(1.44)*	9.67 *(-1.66)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**5.44**	**5.75**	**6.35**	**5.59**	**6.18**	**6.64**	**6.05**
A. Tariffs	5.23	5.97	7.73	7.30	7.62	7.55	7.55
(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)*	8.07 *(2.9)*	8.01 *(2.98)*
(ii) Mean tariff rate	3.00 *(35)*	5.00 *(25)*	7.60 *(12)*	7.52 *(12.4)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers			6.83	3.73	5.54	4.86	4.93
(i) Non-tariff trade barriers				5.04	5.02	4.40	4.56
(ii) Compliance cost of importing and exporting			6.83	2.42	6.05	5.31	5.30
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	2.08	2.08	0.83	1.32	1.58	4.14	1.73
(i) Financial openness	4.16	4.16	1.66	1.66	1.66	1.66	1.65
(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	2.77
5. Regulation	**5.49**	**4.87**	**5.00**	**5.99**	**6.08**	**6.22**	**6.34**
A. Credit market regulations	5.29	6.52	4.94	8.11	7.30	7.34	7.70
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	8.00	10.00
(ii) Private sector credit	9.88	9.57	7.78	8.34	8.89	9.02	8.11
(iii) Interest rate controls / negative real interest rates	4.00	8.00		8.00	5.00	5.00	5.00
B. Labor market regulations			4.71	5.58	5.23	5.04	5.25
(i) Hiring regulations and minimum wage			3.30	6.70	5.00	4.43	5.57
(ii) Hiring and firing regulations			4.67	5.58	4.79	4.89	4.89
(iii) Centralized collective bargaining			5.17	6.09	6.00	5.34	5.45
(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			5.35	4.27	5.72	6.27	6.08
(i) Administrative requirements				3.33	4.04	4.03	4.01
(ii) Bureaucracy costs				1.74	4.55	4.22	3.33
(iii) Starting a business			5.14	4.86	7.65	9.07	9.05
(iv) Impartial public administration	4.11	4.25	3.93	3.93	3.93	4.45	4.29
(v) Licensing restrictions				4.75	7.20	8.89	8.88
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.91

Malta

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.32** (52)	**5.84** (48)	**6.88** (56)	**7.57** (32)	**7.77** (22)	**7.98** (17)	**8.03** (15)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.87**	**4.51**	**6.84**	**6.51**	**6.80**	**6.80**	**6.97**
A. Government consumption	5.88 *(20.01)*	5.33 *(21.89)*	5.10 *(22.67)*	4.58 *(24.44)*	4.28 *(25.45)*	4.16 *(25.85)*	3.84 *(26.95)*
B. Transfers and subsidies	6.81 *(12.2)*	5.89 *(15.6)*	5.92 *(15.49)*	5.82 *(15.85)*	5.92 *(15.47)*	6.54 *(13.19)*	7.22 *(10.71)*
C. Government investment			9.39 *(17.13)*	8.37 *(20.71)*	10.00 *(10.38)*	9.51 *(16.72)*	10.00 *(10.43)*
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)*
E. State ownership of assets	2.78	6.81	6.81	6.81	6.81	6.81	6.81
2. Legal System and Property Rights	**5.28**	**5.59**	**6.95**	**6.96**	**6.89**	**6.54**	**6.47**
A. Judicial independence	5.64	6.64	7.41	7.41	7.28	6.90	6.55
B. Impartial courts	7.97	8.00	7.28	7.33	7.02	6.66	6.78
C. Protection of property rights			4.08	5.62	5.71	6.69	6.82
D. Military interference in rule of law and politics	5.00	5.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	4.55	4.87	7.78	7.37	7.37	7.25	7.30
F. Legal enforcement of contracts			6.27	4.48	4.48	4.48	5.35
G. Regulatory restrictions on sale of real property			7.36	8.01	8.01	5.28	5.24
H. Reliability of police			7.12	7.12	6.92	6.64	5.29
Gender Legal Rights Adjustment	0.82	0.82	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**6.50**	**7.27**	**7.00**	**8.99**	**9.54**	**9.65**	**9.53**
A. Money growth	9.68 *(1.6)*	10.00 *(-0.02)*	9.94 *(-0.28)*	6.82 *(15.91)*	8.59 *(7.06)*	8.95 *(5.24)*	8.59 *(7.06)*
B. Standard deviation of inflation	8.80 *(3)*	9.74 *(0.64)*	8.51 *(3.72)*	9.75 *(0.63)*	9.87 *(0.32)*	9.88 *(0.3)*	9.88 *(0.31)*
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)*	9.78 *(1.1)*	9.67 *(1.64)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.39**	**6.05**	**6.99**	**8.61**	**8.39**	**8.64**	**8.75**
A. Tariffs	6.73	6.73	8.51	9.28	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.24 *(8.8)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			7.72 *(5.7)*	8.80 *(3)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.83	7.47	7.45	7.98	7.98
(i) Non-tariff trade barriers				7.47	7.45	6.60	7.05
(ii) Compliance cost of importing and exporting			8.83			9.36	8.92
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	1.83	1.83	1.21	7.69	7.78	8.22	8.81
(i) Financial openness	1.66	1.66	1.66	8.20	10.00	10.00	10.00
(ii) Capital controls	2.00	2.00	0.77	8.46	6.92	6.92	7.69
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**5.55**	**5.77**	**6.64**	**6.78**	**7.25**	**8.24**	**8.43**
A. Credit market regulations	5.15	4.81	6.62	7.88	9.25	9.84	10.00
(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	9.53	10.00
(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	7.90	7.95
(i) Hiring regulations and minimum wage						7.23	7.23
(ii) Hiring and firing regulations			3.33	4.14	4.17	4.76	5.16
(iii) Centralized collective bargaining			6.67	7.14	6.12	7.39	7.32
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.38	5.72	6.99	7.34
(i) Administrative requirements				2.99	3.05	4.10	4.79
(ii) Bureaucracy costs				4.78	5.76	4.89	6.67
(iii) Starting a business						9.03	9.27
(iv) Impartial public administration	5.10	8.36	8.36	8.36	8.36	7.29	6.85
(v) Licensing restrictions						8.19	8.00
(vi) Cost of tax compliance						8.44	8.44

Mauritania

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.18** (101)	**5.90** (129)	**5.91** (131)	**6.49** (120)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.42**	**5.85**	**4.54**	**7.85**	**7.14**	**6.39**	**6.83**
A. Government consumption				6.01 *(19.57)*	6.05 *(19.44)*	6.29 *(18.62)*	6.32 *(18.51)*
B. Transfers and subsidies							
C. Government investment	0.00 *(100)*	5.39 *(31.14)*	2.45 *(41.42)*	10.00 *(10.27)*	10.00 *(13.8)*	6.97 *(25.59)*	8.73 *(19.44)*
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)*
E. State ownership of assets	4.85	6.30	6.63	7.53	7.53	7.28	7.28
2. Legal System and Property Rights	**2.09**	**2.14**	**3.56**	**3.55**	**3.35**	**3.06**	**3.56**
A. Judicial independence	3.27	2.62	3.50	3.43	3.34	3.63	3.76
B. Impartial courts	2.48	3.34	3.93	3.76	3.55	3.04	3.66
C. Protection of property rights			4.45	4.45	4.30	3.62	3.20
D. Military interference in rule of law and politics							
E. Integrity of the legal system	2.77	2.77	3.29	3.43	4.17	3.14	3.17
F. Legal enforcement of contracts			6.04	6.04	6.27	6.27	6.27
G. Regulatory restrictions on sale of real property			7.36	7.36	7.53	7.56	7.59
H. Reliability of police			5.27	5.27	2.74	1.89	6.23
Gender Legal Rights Adjustment	0.47	0.47	0.47	0.47	0.47	0.47	0.47
3. Sound Money				**7.36**	**6.49**	**7.74**	**8.14**
A. Money growth				9.17 *(4.15)*	8.36 *(8.18)*	9.28 *(3.58)*	9.61 *(1.96)*
B. Standard deviation of inflation				7.71 *(5.72)*	3.83 *(15.42)*	6.76 *(8.1)*	8.40 *(4)*
C. Inflation: most recent year				7.57 *(12.13)*	8.74 *(6.28)*	9.90 *(0.48)*	9.54 *(2.3)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**5.58**	**5.86**	**5.82**	**6.70**
A. Tariffs				7.50	7.64	7.38	7.39
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate				7.86 *(10.7)*	8.08 *(9.6)*	7.60 *(12)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.13 *(7.17)*	7.20 *(7.01)*	7.17 *(7.08)*	7.19 *(7.02)*
B. Regulatory trade barriers				4.00	4.93	3.90	4.43
(i) Non-tariff trade barriers				3.40	4.93	2.69	3.30
(ii) Compliance cost of importing and exporting				4.61	4.94	5.12	5.57
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	1.66	0.83	0.89	2.00	4.99
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				0.83	1.00	3.33	3.33
(iii) Freedom of foreigners to visit				0.00	0.00	1.00	10.00
5. Regulation				**6.56**	**6.65**	**6.54**	**7.22**
A. Credit market regulations				8.11	8.01	8.95	9.67
(i) Ownership of banks					8.00	10.00	10.00
(ii) Private sector credit				7.22	8.03	7.86	10.00
(iii) Interest rate controls / negative real interest rates				9.00	8.00	9.00	9.00
B. Labor market regulations				7.02	6.38	6.26	6.00
(i) Hiring regulations and minimum wage				3.30	5.57	4.43	5.57
(ii) Hiring and firing regulations				7.79	4.99	4.60	3.45
(iii) Centralized collective bargaining				5.88	6.81	5.58	6.02
(iv) Hours regulations				8.00	8.00	10.00	8.00
(v) Mandated cost of worker dismissal				7.13	7.94	7.94	7.94
(vi) Conscription				10.00	5.00	5.00	5.00
C. Business regulations				4.56	5.56	4.40	5.99
(i) Administrative requirements				6.00	4.88	3.64	2.54
(ii) Bureaucracy costs				2.68	2.58	0.22	2.67
(iii) Starting a business				4.03	7.79	9.54	9.64
(iv) Impartial public administration	6.07	5.83	6.11	6.12	7.04	1.89	4.88
(v) Licensing restrictions				6.36	8.89	9.22	9.21
(vi) Cost of tax compliance				2.20	2.20	1.88	6.97

Mauritius

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.08** (64)	**5.97** (42)	**7.27** (36)	**7.51** (38)	**7.96** (12)	**8.04** (14)	**8.16** (11)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.31**	**6.96**	**7.55**	**7.34**	**7.96**	**7.90**	**7.91**
A. Government consumption	7.14 *(15.72)*	7.24 *(15.4)*	7.00 *(16.19)*	6.62 *(17.5)*	7.09 *(15.89)*	6.86 *(16.66)*	6.82 *(16.8)*
B. Transfers and subsidies	8.37 *(6.5)*	8.99 *(4.2)*	8.49 *(6.06)*	8.62 *(5.55)*	8.45 *(6.19)*	9.34 *(2.91)*	8.39 *(6.42)*
C. Government investment	4.00 *(36)*	3.62 *(37.32)*	6.28 *(28.01)*	6.01 *(28.95)*	7.28 *(24.53)*	6.49 *(27.29)*	6.50 *(27.25)*
D. Top marginal tax rate	3.00	7.00	8.00	7.50	9.00	9.00	10.00
(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)*	10.00 *(15)*
E. State ownership of assets	9.04	7.97	7.97	7.97	8.01	7.82	7.82
2. Legal System and Property Rights	**5.50**	**5.49**	**4.98**	**5.08**	**5.73**	**6.25**	**6.86**
A. Judicial independence	6.52	6.41	6.71	6.76	6.78	6.71	6.94
B. Impartial courts	5.01	6.58	6.58	6.40	6.52	6.60	6.43
C. Protection of property rights		4.80	4.80	7.63	7.06	6.59	7.19
D. Military interference in rule of law and politics			7.50	5.63	5.00		
E. Integrity of the legal system	6.56	6.56	4.98	4.80	4.54	6.31	6.59
F. Legal enforcement of contracts		3.94	3.97	4.10	4.40	5.03	5.25
G. Regulatory restrictions on sale of real property			1.03	1.03	6.10	6.25	9.48
H. Reliability of police			5.49	5.49	5.47	6.25	6.14
Gender Legal Rights Adjustment	0.82	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money	**4.92**	**6.20**	**9.58**	**9.49**	**9.28**	**9.59**	**9.54**
A. Money growth	9.21 *(3.95)*	7.47 *(12.64)*	9.64 *(-1.81)*	9.35 *(3.25)*	8.82 *(5.88)*	9.09 *(4.53)*	8.48 *(7.62)*
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)*	9.52 *(1.19)*	9.75 *(0.61)*
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)*	9.74 *(1.29)*	9.92 *(0.41)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**2.10**	**4.46**	**7.03**	**8.24**	**8.47**	**8.42**	**8.53**
A. Tariffs	3.31	3.14	3.54	7.44	9.17	9.46	9.41
(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)*	9.92 *(0.12)*	9.81 *(0.29)*
(ii) Mean tariff rate	3.02 *(34.9)*	4.48 *(27.6)*	3.80 *(31)*	8.30 *(8.5)*	9.72 *(1.4)*	9.80 *(1)*	9.84 *(0.8)*
(iii) Standard deviation of tariff rates		0.00 *(91.5)*	0.00 *(27.8)*	6.43 *(8.93)*	8.08 *(4.8)*	8.66 *(3.35)*	8.58 *(3.55)*
B. Regulatory trade barriers			7.53	6.99	7.34	7.00	7.52
(i) Non-tariff trade barriers			7.88	6.15	6.43	6.14	6.50
(ii) Compliance cost of importing and exporting			7.17	7.82	8.26	7.86	8.54
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	1.00	1.83	7.05	8.54	7.38	7.20	7.20
(i) Financial openness	0.00	1.66	7.17	10.00	8.80	6.99	7.00
(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
5. Regulation	**6.57**	**6.74**	**7.20**	**7.42**	**8.37**	**8.06**	**7.95**
A. Credit market regulations	7.28	8.13	9.10	8.75	9.49	8.78	7.94
(i) Ownership of banks	8.00	10.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	6.56	6.38	8.29	7.25	8.48	8.33	5.81
(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	7.38	7.90
(i) Hiring regulations and minimum wage			3.12	10.00	10.00	5.57	6.67
(ii) Hiring and firing regulations			1.98	2.59	4.61	5.43	5.98
(iii) Centralized collective bargaining			3.55	3.52	5.64	5.77	6.24
(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	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.61	6.57	7.99	8.03	8.02
(i) Administrative requirements			5.93	2.16	4.28	4.67	5.02
(ii) Bureaucracy costs			7.50	4.40	9.09	9.78	8.44
(iii) Starting a business			8.42	8.44	9.77	9.77	9.85
(iv) Impartial public administration	7.98	7.98	7.98	7.98	7.98	7.30	7.00
(v) Licensing restrictions				8.25	8.65	8.37	9.36
(vi) Cost of tax compliance			8.20	8.20	8.20	8.30	8.43

Mexico

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.27** (56)	**5.97** (42)	**6.65** (65)	**6.94** (68)	**6.83** (82)	**7.06** (75)	**7.20** (75)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.46**	**7.85**	**7.58**	**7.34**	**7.11**	**7.81**	**8.28**
A. Government consumption	7.83 *(13.36)*	8.60 *(10.75)*	7.65 *(13.98)*	7.51 *(14.46)*	7.28 *(15.26)*	7.11 *(15.83)*	7.38 *(14.9)*
B. Transfers and subsidies	8.94 *(4.4)*	9.25 *(3.24)*	7.92 *(8.13)*	7.92 *(8.13)*	6.53 *(13.23)*	6.28 *(14.16)*	8.75 *(5.07)*
C. Government investment	1.99 *(43.04)*	7.45 *(23.91)*	10.00 *(13.68)*	8.09 *(21.69)*	6.86 *(26)*	9.67 *(16.17)*	10.00 *(12.63)*
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)*
E. State ownership of assets	4.52	6.92	7.31	7.21	7.37	8.00	7.27
2. Legal System and Property Rights	**5.76**	**5.88**	**4.84**	**5.36**	**5.04**	**4.79**	**4.69**
A. Judicial independence	4.84	4.68	5.29	5.67	5.43	5.30	4.72
B. Impartial courts	4.54	4.82	4.87	4.44	4.18	4.15	4.28
C. Protection of property rights		5.22	4.68	5.51	5.01	5.13	5.19
D. Military interference in rule of law and politics	10.00	10.00	5.00	7.50	7.50	5.00	5.00
E. Integrity of the legal system	4.54	4.61	4.03	4.86	4.02	3.62	3.50
F. Legal enforcement of contracts	5.75	4.95	4.70	4.70	4.70	5.07	5.07
G. Regulatory restrictions on sale of real property		6.86	6.86	6.89	6.86	7.50	7.33
H. Reliability of police			3.29	3.29	2.64	2.52	2.47
Gender Legal Rights Adjustment	0.94	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**7.70**	**3.59**	**6.85**	**8.08**	**8.07**	**8.15**	**8.20**
A. Money growth	6.27 *(18.66)*	0.00 *(51.34)*	7.22 *(13.89)*	8.60 *(7.02)*	8.48 *(7.59)*	8.75 *(6.26)*	8.99 *(5.03)*
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)*	9.40 *(1.51)*	9.54 *(1.14)*
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)*	9.46 *(2.72)*	9.27 *(3.64)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**2.64**	**7.21**	**7.30**	**7.20**	**7.00**	**7.55**	**7.71**
A. Tariffs	1.91	7.88	7.48	7.55	6.58	7.83	8.06
(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)*	9.77 *(0.34)*	9.76 *(0.36)*
(ii) Mean tariff rate	3.82 *(30.9)*	7.78 *(11.1)*	6.76 *(16.2)*	8.16 *(9.2)*	8.20 *(9)*	8.58 *(7.1)*	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)*	5.14 *(12.14)*	5.85 *(10.37)*
B. Regulatory trade barriers			7.45	7.04	7.23	7.08	7.29
(i) Non-tariff trade barriers			6.40	6.15	6.05	5.70	6.11
(ii) Compliance cost of importing and exporting			8.50	7.93	8.41	8.47	8.46
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	6.00	3.75	4.27	4.21	4.21	5.28	5.50
(i) Financial openness	10.00	2.51	6.99	6.99	6.99	6.99	7.00
(ii) Capital controls	2.00	5.00	1.54	1.54	1.54	1.54	2.31
(iii) Freedom of foreigners to visit				4.10	4.09	7.30	7.19
5. Regulation	**4.82**	**5.33**	**6.69**	**6.71**	**6.93**	**7.01**	**7.10**
A. Credit market regulations	5.62	5.58	9.51	8.86	8.65	8.65	9.01
(i) Ownership of banks	8.00	0.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	4.87	8.74	9.52	6.57	5.94	7.95	9.02
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulations		5.08	4.53	5.74	5.40	5.64	5.59
(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	4.20	4.05
(iii) Centralized collective bargaining		7.24	5.65	6.89	6.41	7.13	7.00
(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) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			6.03	5.52	6.74	6.74	6.70
(i) Administrative requirements			6.73	2.70	3.15	2.85	3.11
(ii) Bureaucracy costs			6.33	3.79	7.58	6.89	5.78
(iii) Starting a business			7.92	8.95	9.57	9.54	9.57
(iv) Impartial public administration	3.46	4.48	5.34	5.41	5.02	4.88	4.85
(v) Licensing restrictions				8.48	9.00	9.49	9.56
(vi) Cost of tax compliance			3.81	3.81	6.11	6.79	7.30

Moldova

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.60** (80)	**6.72** (87)	**6.95** (84)	**7.30** (66)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**7.90**	**7.72**	**7.40**	**7.56**	**7.82**
A. Government consumption				7.55 *(14.33)*	6.82 *(16.8)*	7.58 *(14.23)*	7.54 *(14.35)*
B. Transfers and subsidies				6.56 *(13.13)*	6.07 *(14.91)*	6.52 *(13.26)*	6.68 *(12.69)*
C. Government investment			10.00 *(10.88)*	10.00 *(8.09)*	10.00 *(14.61)*	9.89 *(15.37)*	10.00 *(14.38)*
D. Top marginal tax rate					7.00	7.00	7.50
(i) Top marginal income tax rate					10.00 *(18)*	10.00 *(18)*	10.00 *(12)*
(ii) Top marginal income and payroll tax rate					4.00 *(41)*	4.00 *(42)*	5.00 *(36)*
E. State ownership of assets		3.58	5.80	6.79	7.11	6.81	7.37
2. Legal System and Property Rights	**4.31**	**5.31**	**5.15**	**5.15**	**5.21**	**5.05**	**5.67**
A. Judicial independence	5.94	5.98	4.72	4.54	4.71	4.82	4.86
B. Impartial courts	3.93	4.32	3.75	3.89	4.31	3.72	4.63
C. Protection of property rights			4.58	4.58	4.42	4.27	4.89
D. Military interference in rule of law and politics		6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.31	6.32	6.39	6.50	6.47	5.87	6.00
F. Legal enforcement of contracts			6.71	6.71	6.07	4.32	4.32
G. Regulatory restrictions on sale of real property			8.73	8.73	9.61	9.60	9.57
H. Reliability of police			3.60	3.60	3.41	3.68	4.42
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.88	1.00
3. Sound Money				**6.65**	**7.38**	**7.79**	**7.99**
A. Money growth				5.30 *(23.51)*	8.06 *(9.72)*	8.91 *(5.47)*	8.77 *(6.17)*
B. Standard deviation of inflation				8.92 *(2.7)*	7.96 *(5.1)*	9.20 *(1.99)*	9.16 *(2.1)*
C. Inflation: most recent year				7.38 *(13.11)*	8.52 *(7.4)*	8.06 *(9.68)*	9.03 *(4.84)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**6.52**	**6.53**	**7.19**	**7.57**
A. Tariffs			9.23	8.50	8.64	8.70	8.69
(i) Revenue from trade taxes (% of trade sector)			9.23 *(1.15)*	9.15 *(1.27)*	9.15 *(1.28)*	9.38 *(0.93)*	9.35 *(0.98)*
(ii) Mean tariff rate				8.96 *(5.2)*	9.08 *(4.6)*	8.92 *(5.4)*	8.94 *(5.3)*
(iii) Standard deviation of tariff rates				7.38 *(6.55)*	7.68 *(5.8)*	7.80 *(5.51)*	7.80 *(5.51)*
B. Regulatory trade barriers				5.50	5.39	7.07	7.46
(i) Non-tariff trade barriers				5.70	5.48	5.35	6.12
(ii) Compliance cost of importing and exporting				5.30	5.30	8.79	8.79
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			1.66	2.09	2.10	2.98	4.14
(i) Financial openness			1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				4.60	4.65	6.53	10.00
5. Regulation				**6.96**	**7.06**	**7.15**	**7.44**
A. Credit market regulations				9.33	9.09	9.42	9.71
(i) Ownership of banks				8.00	10.00	10.00	10.00
(ii) Private sector credit			9.09	10.00	8.28	8.25	9.14
(iii) Interest rate controls / negative real interest rates				10.00	9.00	10.00	10.00
B. Labor market regulations				6.04	5.50	5.43	5.61
(i) Hiring regulations and minimum wage				6.70	5.57	5.57	5.57
(ii) Hiring and firing regulations				5.73	4.11	3.88	4.72
(iii) Centralized collective bargaining				7.48	7.55	7.33	7.58
(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) Conscription				3.00	3.00	3.00	3.00
C. Business regulations				5.50	6.58	6.60	7.00
(i) Administrative requirements				2.55	3.22	3.01	4.02
(ii) Bureaucracy costs				3.53	6.52	6.00	7.11
(iii) Starting a business				8.84	9.58	9.74	9.83
(iv) Impartial public administration		4.63	5.61	4.89	6.67	6.49	6.73
(v) Licensing restrictions				5.76	6.03	6.42	6.38
(vi) Cost of tax compliance				7.40	7.44	7.97	7.95

Mongolia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**7.16** (53)	**7.14** (61)	**7.37** (56)	**7.38** (61)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**0.17**	**0.97**	**8.47**	**7.45**	**7.71**	**7.14**	**7.47**
A. Government consumption				6.41 *(18.22)*	6.27 *(18.69)*	6.28 *(18.64)*	6.43 *(18.14)*
B. Transfers and subsidies				7.90 *(8.2)*	7.08 *(11.23)*	7.60 *(9.3)*	7.53 *(9.57)*
C. Government investment	0.00 *(80.95)*	0.00 *(85.47)*	10.00 *(11.75)*	10.00 *(7.63)*	9.27 *(17.55)*	5.84 *(29.55)*	7.40 *(24.11)*
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)*
E. State ownership of assets	0.34	1.94	6.94	6.94	6.94	6.97	6.97
2. Legal System and Property Rights	**4.80**	**5.39**	**5.50**	**5.67**	**5.95**	**6.15**	**6.04**
A. Judicial independence	2.66	4.45	4.88	5.09	5.19	5.64	5.28
B. Impartial courts	5.24	5.13	4.22	4.03	4.18	4.61	4.53
C. Protection of property rights			3.33	4.66	4.08	4.48	4.27
D. Military interference in rule of law and politics	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.54	4.31	6.09	6.08	6.08	5.94	5.51
F. Legal enforcement of contracts			6.24	6.24	6.24	5.79	6.25
G. Regulatory restrictions on sale of real property			9.04	9.07	9.10	9.11	9.11
H. Reliability of police			3.23	3.23	4.42	5.25	5.05
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money				**8.31**	**7.22**	**9.04**	**8.47**
A. Money growth				8.48 *(7.61)*	4.74 *(26.3)*	9.32 *(-3.4)*	7.00 *(14.98)*
B. Standard deviation of inflation				7.30 *(6.74)*	6.17 *(9.57)*	8.00 *(5)*	8.32 *(4.19)*
C. Inflation: most recent year				7.46 *(12.72)*	7.97 *(10.15)*	8.84 *(5.78)*	8.54 *(7.3)*
D. Freedom to own foreign currency bank accounts				10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				**6.82**	**7.03**	**7.20**	**7.04**
A. Tariffs				9.18	9.13	9.20	8.94
(i) Revenue from trade taxes (% of trade sector)				9.01 *(1.48)*	8.69 *(1.96)*	8.97 *(1.54)*	8.85 *(1.72)*
(ii) Mean tariff rate				9.16 *(4.2)*	9.00 *(5)*	9.00 *(5)*	8.96 *(5.2)*
(iii) Standard deviation of tariff rates				9.37 *(1.58)*	9.70 *(0.75)*	9.64 *(0.9)*	9.00 *(2.5)*
B. Regulatory trade barriers				4.62	4.35	3.91	3.79
(i) Non-tariff trade barriers				3.90	5.32	5.23	4.99
(ii) Compliance cost of importing and exporting				5.34	3.37	2.59	2.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			6.99	3.49	4.65	5.68	5.43
(i) Financial openness			6.99	6.99	7.14	8.34	8.35
(ii) Capital controls				3.08	6.36	6.15	5.38
(iii) Freedom of foreigners to visit				0.40	0.44	2.54	2.54
5. Regulation			**6.59**	**7.55**	**7.79**	**7.32**	**7.89**
A. Credit market regulations				9.43	9.50	8.09	10.00
(i) Ownership of banks							
(ii) Private sector credit			10.00	9.85	10.00	6.18	10.00
(iii) Interest rate controls / negative real interest rates				9.00	9.00	10.00	10.00
B. Labor market regulations				7.05	7.18	6.93	6.60
(i) Hiring regulations and minimum wage				8.90	8.90	10.00	8.90
(ii) Hiring and firing regulations				7.00	5.95	4.77	4.65
(iii) Centralized collective bargaining				8.25	7.96	8.55	7.79
(iv) Hours regulations				6.00	8.00	6.00	6.00
(v) Mandated cost of worker dismissal				9.17	9.25	9.25	9.25
(vi) Conscription				3.00	3.00	3.00	3.00
C. Business regulations				6.17	6.68	6.93	7.08
(i) Administrative requirements				2.92	2.83	3.89	3.01
(ii) Bureaucracy costs				3.36	5.61	4.67	6.22
(iii) Starting a business				9.12	9.44	9.79	9.60
(iv) Impartial public administration	6.18	6.69	6.81	6.81	6.92	6.23	6.48
(v) Licensing restrictions				7.12	7.44	8.68	8.68
(vi) Cost of tax compliance			7.71	7.71	7.85	8.34	8.50

Montenegro

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.42** (92)	**7.33** (53)	**7.04** (76)	**7.64** (42)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**8.07**	**6.07**	**6.90**	**5.94**	**6.41**
A. Government consumption				2.94 *(30)*	5.24 *(22.2)*	5.93 *(19.84)*	5.89 *(19.96)*
B. Transfers and subsidies							
C. Government investment			10.00 *(8.34)*	6.92 *(25.79)*	7.28 *(24.51)*	2.78 *(40.29)*	5.18 *(31.88)*
D. Top marginal tax rate				7.00	7.50	7.50	7.00
(i) Top marginal income tax rate				9.00 *(23)*	10.00 *(14)*	10.00 *(9)*	10.00 *(12)*
(ii) Top marginal income and payroll tax rate					5.00 *(40)*	5.00 *(39)*	4.00 *(42)*
E. State ownership of assets			6.13	7.42	7.58	7.58	7.58
2. Legal System and Property Rights		**5.50**	**5.31**	**5.21**	**5.72**	**5.10**	**5.44**
A. Judicial independence	4.27	6.17	5.60	5.69	6.28	5.94	6.13
B. Impartial courts		6.20	5.30	5.02	5.75	5.41	5.78
C. Protection of property rights			4.50	4.50	6.20	4.81	5.56
D. Military interference in rule of law and politics			6.67	6.67	6.70		
E. Integrity of the legal system		5.72	7.03	6.61	6.30	5.96	5.90
F. Legal enforcement of contracts			5.27	5.02	4.77	4.80	4.80
G. Regulatory restrictions on sale of real property			7.72	7.72	7.64	7.68	7.68
H. Reliability of police			4.49	4.49	6.52	4.53	5.89
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money				**7.13**	**8.32**	**8.40**	**9.77**
A. Money growth					9.94 *(-0.29)*	9.15 *(4.27)*	9.82 *(0.9)*
B. Standard deviation of inflation				7.24 *(6.9)*	8.48 *(3.81)*	9.77 *(0.58)*	9.34 *(1.66)*
C. Inflation: most recent year				9.14 *(4.32)*	9.87 *(0.65)*	9.69 *(1.55)*	9.93 *(0.36)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally				**7.20**	**7.83**	**8.33**	**8.51**
A. Tariffs				7.51	8.13	8.23	8.33
(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)*	9.20 *(4)*	9.26 *(3.7)*
(iii) Standard deviation of tariff rates				6.05 *(9.9)*	7.57 *(6.08)*	7.68 *(5.8)*	7.93 *(5.18)*
B. Regulatory trade barriers				6.31	7.23	7.58	7.51
(i) Non-tariff trade barriers				4.50	6.35	5.94	5.73
(ii) Compliance cost of importing and exporting				8.12	8.12	9.23	9.29
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.00	5.95	7.50	8.22
(i) Financial openness							
(ii) Capital controls					6.92	6.92	6.92
(iii) Freedom of foreigners to visit				5.00	4.98	8.08	9.51
5. Regulation				**6.47**	**7.86**	**7.44**	**8.09**
A. Credit market regulations				9.45	9.78	8.33	9.50
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				8.34	9.34	5.00	8.49
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor market regulations				4.76	7.66	7.03	7.67
(i) Hiring regulations and minimum wage				6.70	8.90	5.57	6.67
(ii) Hiring and firing regulations				2.00	5.21	4.32	5.12
(iii) Centralized collective bargaining				2.50	6.35	6.55	6.47
(iv) Hours regulations				8.00	10.00	8.00	10.00
(v) Mandated cost of worker dismissal				6.38	5.51	7.76	7.76
(vi) Conscription				3.00	10.00	10.00	10.00
C. Business regulations				5.21	6.15	6.95	7.09
(i) Administrative requirements				4.00	5.06	4.26	5.00
(ii) Bureaucracy costs				3.00	7.12	6.89	7.11
(iii) Starting a business				9.16	9.66	9.66	9.60
(iv) Impartial public administration			4.72	4.72	5.34	5.81	4.96
(v) Licensing restrictions				4.55	3.90	8.42	9.25
(vi) Cost of tax compliance				5.83	5.83	6.64	6.64

Morocco

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.65** (79)	**5.19** (76)	**5.89** (90)	**6.15** (102)	**6.44** (106)	**6.55** (107)	**6.69** (102)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.65**	**6.26**	**6.89**	**6.81**	**7.04**	**6.57**	**6.54**
A. Government consumption	5.51 *(21.26)*	6.12 *(19.18)*	5.10 *(22.65)*	4.48 *(24.75)*	4.87 *(23.43)*	4.43 *(24.95)*	4.34 *(25.24)*
B. Transfers and subsidies	9.02 *(4.1)*	9.51 *(2.3)*	8.16 *(7.25)*	8.37 *(6.48)*	8.13 *(7.35)*	8.45 *(6.2)*	8.24 *(6.96)*
C. Government investment	7.28 *(24.53)*	10.00 *(13.18)*	10.00 *(12.31)*	10.00 *(10.93)*	10.00 *(12.27)*	8.70 *(19.56)*	8.81 *(19.17)*
D. Top marginal tax rate	2.00	0.00	4.00	4.00	5.00	4.00	4.00
(i) Top marginal income tax rate	2.00 *(64)*	0.00 *(87)*	4.00 *(44)*	4.00 *(44)*	5.00 *(38)*	5.00 *(44)*	5.00 *(38)*
(ii) Top marginal income and payroll tax rate					5.00 *(38)*	3.00 *(51)*	3.00 *(46)*
E. State ownership of assets	4.44	5.65	7.17	7.17	7.17	7.29	7.29
2. Legal System and Property Rights	**2.89**	**3.78**	**4.65**	**5.23**	**5.01**	**5.50**	**5.70**
A. Judicial independence	5.51	5.62	5.14	5.21	5.20	5.30	5.94
B. Impartial courts	3.91	4.85	5.06	4.95	4.87	4.73	5.58
C. Protection of property rights			4.18	4.97	4.65	6.11	7.16
D. Military interference in rule of law and politics	3.33	5.00	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	3.68	3.72	7.23	6.46	6.53	6.21	5.85
F. Legal enforcement of contracts	3.25	4.65	4.90	4.90	5.17	5.17	4.88
G. Regulatory restrictions on sale of real property		6.98	6.98	7.65	6.97	7.64	7.52
H. Reliability of police			6.65	6.65	5.34	8.00	8.08
Gender Legal Rights Adjustment	0.47	0.47	0.59	0.76	0.76	0.76	0.76
3. Sound Money	**6.26**	**6.50**	**6.96**	**7.10**	**7.07**	**7.29**	**7.32**
A. Money growth	8.75 *(6.25)*	8.09 *(9.57)*	8.63 *(6.84)*	8.94 *(5.29)*	9.29 *(3.56)*	9.95 *(0.25)*	9.46 *(2.68)*
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)*	9.53 *(1.16)*	9.84 *(0.39)*
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)*	9.69 *(1.56)*	9.96 *(0.2)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.08**	**4.67**	**5.34**	**5.81**	**6.41**	**6.44**	**6.90**
A. Tariffs	1.43	4.78	3.19	4.74	5.55	6.80	6.84
(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)*	9.32 *(1.03)*	9.32 *(1.02)*
(ii) Mean tariff rate	0.00 *(54)*	5.30 *(23.5)*	3.28 *(33.6)*	6.12 *(19.4)*	6.38 *(18.1)*	7.70 *(11.5)*	7.72 *(11.4)*
(iii) Standard deviation of tariff rates			1.20 *(22)*	0.59 *(23.52)*	1.82 *(20.45)*	3.38 *(16.56)*	3.48 *(16.3)*
B. Regulatory trade barriers			7.33	5.88	6.87	5.70	7.41
(i) Non-tariff trade barriers				4.98	5.49	4.33	6.74
(ii) Compliance cost of importing and exporting			7.33	6.78	8.24	7.06	8.08
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	1.00	1.83	0.83	3.21	3.21	3.28	3.35
(i) Financial openness	0.00	1.66	1.66	1.66	1.66	1.66	1.65
(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	7.63
5. Regulation	**4.39**	**4.75**	**5.59**	**5.78**	**6.68**	**6.96**	**6.99**
A. Credit market regulations	5.69	6.09	7.32	7.74	7.40	8.22	8.84
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00
(ii) Private sector credit	6.38	5.26	7.95	9.21	9.20	8.66	8.53
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	8.00	8.00	10.00
B. Labor market regulations			3.72	3.65	6.02	5.91	4.89
(i) Hiring regulations and minimum wage			0.00	0.00	1.10	1.10	1.10
(ii) Hiring and firing regulations			3.17	5.30	5.08	3.91	4.72
(iii) Centralized collective bargaining			7.17	7.50	6.65	7.14	7.26
(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) Conscription	1.00	1.00	1.00	1.00	10.00	10.00	3.00
C. Business regulations			5.74	5.96	6.62	6.76	7.24
(i) Administrative requirements				3.56	3.86	4.26	5.23
(ii) Bureaucracy costs				5.40	6.06	5.33	6.00
(iii) Starting a business			7.12	9.26	9.42	9.61	9.67
(iv) Impartial public administration	2.85	3.34	4.13	4.13	4.13	4.24	4.29
(v) Licensing restrictions				7.42	8.91	9.47	9.97
(vi) Cost of tax compliance			5.99	5.99	7.33	7.63	8.26

Mozambique

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**5.43** (128)	**5.53** (140)	**5.51** (145)	**6.15** (132)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**7.61**	**6.24**	**5.46**	**5.50**	**5.48**	**5.55**
A. Government consumption			8.08 *(12.51)*	8.41 *(11.41)*	5.76 *(20.4)*	3.43 *(28.34)*	4.56 *(24.51)*
B. Transfers and subsidies					9.01 *(4.14)*	9.02 *(4.09)*	9.55 *(2.16)*
C. Government investment		7.81 *(22.66)*	3.21 *(38.75)*	0.00 *(71.97)*	0.00 *(74.08)*	2.09 *(42.68)*	2.43 *(41.48)*
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)*
E. State ownership of assets	0.67	7.41	7.41	7.41	6.72	6.86	5.24
2. Legal System and Property Rights	**3.93**	**3.04**	**2.80**	**3.63**	**4.41**	**4.30**	**4.46**
A. Judicial independence	4.13	5.09	4.69	4.62	4.77	4.96	4.53
B. Impartial courts	7.63	4.93	4.17	4.18	4.60	4.27	3.82
C. Protection of property rights			3.41	4.57	4.25	4.05	3.81
D. Military interference in rule of law and politics	3.75	4.44	3.33	3.61	6.67	6.67	7.50
E. Integrity of the legal system	4.30	4.30	5.33	5.33	5.40	5.15	4.92
F. Legal enforcement of contracts		0.00	0.00	0.00	0.00	0.00	1.76
G. Regulatory restrictions on sale of real property		4.21	4.21	4.54	6.35	7.47	7.54
H. Reliability of police			3.07	3.07	4.32	2.92	2.89
Gender Legal Rights Adjustment	0.59	0.59	0.59	0.94	0.94	0.94	0.94
3. Sound Money				**7.64**	**5.86**	**6.39**	**7.58**
A. Money growth		2.88 *(35.58)*	7.63 *(11.85)*	8.45 *(7.77)*	7.37 *(13.16)*	7.55 *(12.27)*	7.84 *(10.82)*
B. Standard deviation of inflation				8.56 *(3.59)*	8.60 *(3.51)*	8.73 *(3.18)*	8.02 *(4.94)*
C. Inflation: most recent year				8.57 *(7.17)*	7.46 *(12.7)*	9.29 *(3.55)*	9.44 *(2.78)*
D. Freedom to own foreign currency bank accounts				5.00	0.00	0.00	5.00
4. Freedom to Trade Internationally				**5.68**	**6.12**	**6.06**	**6.91**
A. Tariffs				6.75	7.98	7.89	8.03
(i) Revenue from trade taxes (% of trade sector)					8.90 *(1.65)*	8.63 *(2.05)*	9.13 *(1.31)*
(ii) Mean tariff rate				7.38 *(13.1)*	7.98 *(10.1)*	7.98 *(10.1)*	7.94 *(10.3)*
(iii) Standard deviation of tariff rates				6.13 *(9.68)*	7.05 *(7.37)*	7.05 *(7.37)*	7.03 *(7.42)*
B. Regulatory trade barriers			6.50	5.10	5.65	5.52	5.74
(i) Non-tariff trade barriers				4.68	4.82	4.84	4.08
(ii) Compliance cost of importing and exporting			6.50	5.53	6.49	6.20	7.40
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	1.66	0.85	0.85	0.85	3.88
(i) Financial openness		0.00	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls				0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.90	0.89	0.89	10.00
5. Regulation			**5.31**	**4.75**	**5.79**	**5.32**	**6.23**
A. Credit market regulations				7.16	8.94	6.67	9.64
(i) Ownership of banks					10.00	10.00	10.00
(ii) Private sector credit				5.31	6.82	0.00	9.92
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	9.00
B. Labor market regulations				2.96	2.76	3.17	3.07
(i) Hiring regulations and minimum wage				2.80	1.67	3.33	3.33
(ii) Hiring and firing regulations				3.01	3.90	4.18	3.63
(iii) Centralized collective bargaining				5.25	4.97	5.51	5.44
(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) Conscription				0.00	0.00	0.00	0.00
C. Business regulations			5.64	4.14	5.67	6.12	5.98
(i) Administrative requirements				2.01	4.33	3.66	3.30
(ii) Bureaucracy costs				2.31	4.24	2.67	3.78
(iii) Starting a business			5.64	5.73	9.46	9.20	8.33
(iv) Impartial public administration	6.37	2.93	3.86	3.86	3.79	4.35	3.74
(v) Licensing restrictions				3.50	4.78	9.10	8.98
(vi) Cost of tax compliance			7.42	7.42	7.42	7.76	7.76

Myanmar

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.26** (109)	**2.48** (117)	**3.79** (125)	**3.65** (140)	**3.97** (152)	**5.58** (143)	**5.94** (143)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**5.05**	**4.50**	**5.03**	**6.90**	**7.42**
A. Government consumption			8.28 *(11.86)*	10.00 *(4.1)*	7.04 *(16.07)*	2.89 *(30.17)*	4.49 *(24.72)*
B. Transfers and subsidies						9.93 *(0.77)*	9.89 *(0.92)*
C. Government investment			3.92 *(36.27)*	0.00 *(50.21)*	4.24 *(35.14)*	7.57 *(23.5)*	7.87 *(22.47)*
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)*
E. State ownership of assets	2.05	2.98	2.98	2.98	3.84	5.13	5.85
2. Legal System and Property Rights	**2.65**	**2.41**	**4.41**	**2.88**	**2.99**	**3.52**	**3.81**
A. Judicial independence	2.71	2.61	4.40	2.93	3.19	3.83	4.31
B. Impartial courts	4.14	3.18	4.29	2.73	2.88	3.60	4.14
C. Protection of property rights			7.74	3.10	3.10	3.55	3.23
D. Military interference in rule of law and politics	1.67	1.67	0.83	0.83	1.67	2.50	3.33
E. Integrity of the legal system	2.76	2.80	3.63	3.63	3.95	4.73	5.07
F. Legal enforcement of contracts			6.25	1.87	1.87	1.87	1.87
G. Regulatory restrictions on sale of real property			6.41	5.50	5.50	6.72	7.36
H. Reliability of police			3.92	3.92	3.29	3.10	3.10
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**6.90**	**4.23**	**5.53**	**4.96**	**5.73**	**6.30**	**6.84**
A. Money growth	9.26 *(3.69)*	7.46 *(12.7)*	6.93 *(15.36)*	7.10 *(14.51)*	7.71 *(11.43)*	7.78 *(11.1)*	9.98 *(0.09)*
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)*	9.58 *(1.06)*	9.15 *(2.13)*
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)*	7.84 *(10.8)*	8.23 *(8.83)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**0.45**	**0.28**	**0.00**	**1.81**	**1.78**	**5.41**	**5.02**
A. Tariffs	0.53	0.00	0.00	5.42	5.35	8.47	8.59
(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)*	9.22 *(1.17)*	9.72 *(0.42)*
(ii) Mean tariff rate				9.10 *(4.5)*	8.88 *(5.6)*	8.88 *(5.6)*	8.70 *(6.5)*
(iii) Standard deviation of tariff rates				7.16 *(7.11)*	7.16 *(7.11)*	7.31 *(6.72)*	7.35 *(6.63)*
B. Regulatory trade barriers						2.92	0.89
(i) Non-tariff trade barriers						4.98	
(ii) Compliance cost of importing and exporting						0.86	0.89
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	0.83	0.83	0.00	0.00	0.00	0.26	0.59
(i) Financial openness	1.66	1.66	0.00	0.00	0.00	0.00	0.00
(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	0.00	1.00
5. Regulation	**3.02**	**3.02**	**3.95**	**4.13**	**4.30**	**5.77**	**6.18**
A. Credit market regulations	0.47	0.50	3.42	4.00	5.08	5.89	5.68
(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	8.04
(iii) Interest rate controls / negative real interest rates	0.00	0.00	7.00	10.00	10.00	10.00	9.00
B. Labor market regulations						5.59	5.23
(i) Hiring regulations and minimum wage						8.90	8.90
(ii) Hiring and firing regulations						5.22	
(iii) Centralized collective bargaining						7.42	
(iv) Hours regulations						8.00	8.00
(v) Mandated cost of worker dismissal						4.01	4.01
(vi) Conscription	3.00	3.00	3.00	3.00	0.00	0.00	0.00
C. Business regulations						5.83	7.65
(i) Administrative requirements						3.24	
(ii) Bureaucracy costs					3.33	1.33	6.22
(iii) Starting a business						9.16	9.64
(iv) Impartial public administration	1.03	0.95	1.45	1.45	3.15	5.05	6.05
(v) Licensing restrictions						9.36	9.48
(vi) Cost of tax compliance						6.84	6.84

Namibia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		**5.44** (62)	**6.43** (75)	**6.62** (79)	**6.72** (87)	**6.65** (99)	**6.76** (95)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.76**	**5.02**	**5.54**	**6.48**	**6.87**	**6.14**	**6.73**
A. Government consumption	3.40 *(28.44)*	1.50 *(34.91)*	2.24 *(32.4)*	4.41 *(24.99)*	3.30 *(28.79)*	3.79 *(27.11)*	4.07 *(26.15)*
B. Transfers and subsidies		9.26 *(3.2)*	9.33 *(2.96)*	9.41 *(2.66)*	8.98 *(4.25)*	8.33 *(6.64)*	8.65 *(5.47)*
C. Government investment		3.26 *(38.6)*	5.07 *(32.27)*	5.51 *(30.71)*	10.00 *(13.17)*	6.51 *(27.23)*	8.10 *(21.64)*
D. Top marginal tax rate			5.00	7.00	6.00	6.00	6.00
(i) Top marginal income tax rate			5.00 *(36)*	7.00 *(35)*	6.00 *(37)*	6.00 *(37)*	6.00 *(37)*
(ii) Top marginal income and payroll tax rate			5.00 *(36)*	7.00 *(35)*	6.00 *(37)*	6.00 *(37)*	6.00 *(37)*
E. State ownership of assets	8.12	6.06	6.06	6.06	6.06	6.06	6.83
2. Legal System and Property Rights	**3.42**	**4.35**	**6.54**	**6.46**	**6.54**	**6.46**	**6.28**
A. Judicial independence	4.54	6.98	7.32	7.26	6.92	7.03	6.69
B. Impartial courts	7.32	7.10	7.27	6.50	6.68	6.64	6.26
C. Protection of property rights		6.53	4.75	5.89	5.80	7.07	6.73
D. Military interference in rule of law and politics	3.33	3.33	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	3.43	4.81	8.27	7.44	7.49	7.43	7.17
F. Legal enforcement of contracts		6.25	6.25	6.25	6.25	4.82	4.82
G. Regulatory restrictions on sale of real property		6.38	6.38	6.28	4.76	4.48	4.63
H. Reliability of police			3.63	3.63	5.97	5.74	5.43
Gender Legal Rights Adjustment	0.47	0.47	0.94	0.94	0.94	0.94	0.94
3. Sound Money		**5.44**	**6.07**	**6.48**	**6.36**	**6.64**	**6.91**
A. Money growth			7.57 *(12.15)*	8.97 *(5.17)*	8.24 *(8.82)*	8.99 *(5.06)*	9.90 *(-0.48)*
B. Standard deviation of inflation		7.99 *(5.03)*	8.70 *(3.25)*	7.40 *(6.49)*	8.12 *(4.71)*	8.25 *(4.37)*	8.50 *(3.76)*
C. Inflation: most recent year		8.33 *(8.34)*	8.00 *(10.02)*	9.55 *(2.26)*	9.11 *(4.47)*	9.32 *(3.41)*	9.26 *(3.72)*
D. Freedom to own foreign currency bank accounts		0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally		**5.85**	**5.97**	**5.87**	**6.15**	**5.99**	**6.27**
A. Tariffs	8.12	6.14	5.40	5.70	6.24	5.58	5.60
(i) Revenue from trade taxes (% of trade sector)		5.13 *(7.3)*	1.63 *(12.55)*	3.04 *(10.44)*	5.19 *(7.21)*	2.81 *(10.79)*	2.79 *(10.81)*
(ii) Mean tariff rate	8.12 *(9.4)*	7.80 *(11)*	8.56 *(7.2)*	8.88 *(5.6)*	8.46 *(7.7)*	8.48 *(7.6)*	8.46 *(7.7)*
(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)*	5.53 *(11.17)*
B. Regulatory trade barriers			7.67	5.74	6.02	5.66	5.34
(i) Non-tariff trade barriers				5.25	5.80	6.05	5.41
(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	0.83	2.05	2.32	2.73	4.14
(i) Financial openness			1.66	1.66	1.66	1.66	1.65
(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	10.00
5. Regulation		**6.54**	**8.04**	**7.79**	**7.67**	**8.01**	**7.63**
A. Credit market regulations		7.68	9.79	9.99	8.67	9.00	7.87
(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	7.00	3.60
(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	8.14	8.17
(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	4.28	4.63
(iii) Centralized collective bargaining			6.33	6.18	6.42	6.30	6.15
(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) Conscription		10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.79	5.76	6.64	6.88	6.85
(i) Administrative requirements				2.87	3.98	4.96	4.80
(ii) Bureaucracy costs				3.45	6.36	5.78	4.22
(iii) Starting a business			7.08	6.77	7.71	7.77	8.18
(iv) Impartial public administration	5.89	6.96	7.50	7.50	7.50	7.50	8.95
(v) Licensing restrictions				8.15	8.47	8.68	8.31
(vi) Cost of tax compliance			5.80	5.80	5.80	6.61	6.61

Nepal

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.93** (68)	**4.91** (86)	**6.22** (81)	**6.65** (76)	**6.64** (95)	**6.57** (105)	**6.71** (99)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.16**	**4.30**	**6.55**	**8.68**	**8.56**	**8.25**	**7.61**
A. Government consumption	9.55 *(7.54)*	9.00 *(9.4)*	8.60 *(10.77)*	8.45 *(11.27)*	8.40 *(11.45)*	8.16 *(12.27)*	7.57 *(14.27)*
B. Transfers and subsidies					9.62 *(1.89)*	9.36 *(2.84)*	9.21 *(3.41)*
C. Government investment	2.91 *(39.83)*	0.63 *(47.8)*	3.98 *(36.05)*	10.00 *(14.64)*	8.50 *(20.26)*	9.00 *(18.5)*	8.49 *(20.29)*
D. Top marginal tax rate						7.00	5.00
(i) Top marginal income tax rate						7.00 *(35)*	5.00 *(36)*
(ii) Top marginal income and payroll tax rate						7.00 *(35)*	5.00 *(36)*
E. State ownership of assets	3.03	3.27	7.07	7.60	7.72	7.72	7.80
2. Legal System and Property Rights	**3.12**	**4.23**	**5.16**	**5.46**	**5.41**	**4.77**	**4.97**
A. Judicial independence	4.21	5.10	5.48	5.22	5.06	5.74	5.09
B. Impartial courts	3.03	4.04	3.88	3.55	3.40	3.70	3.76
C. Protection of property rights			4.39	4.39	3.67	4.73	4.70
D. Military interference in rule of law and politics			10.00	10.00	10.00		
E. Integrity of the legal system	3.75	4.54	7.87	8.07	8.15	6.06	5.86
F. Legal enforcement of contracts		3.37	5.56	5.44	5.69	3.37	3.34
G. Regulatory restrictions on sale of real property		7.77	7.77	7.80	8.26	8.33	7.98
H. Reliability of police			3.45	3.45	3.21	4.67	5.10
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.82	0.82	0.82	0.94
3. Sound Money	**6.10**	**6.26**	**6.97**	**6.60**	**6.26**	**6.40**	**7.02**
A. Money growth	8.07 *(9.66)*	7.71 *(11.47)*	9.19 *(-4.05)*	8.91 *(-5.46)*	8.34 *(8.32)*	8.02 *(9.88)*	9.80 *(1.02)*
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)*	9.16 *(2.1)*	9.41 *(1.48)*
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)*	8.43 *(7.87)*	8.89 *(5.57)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**5.25**	**4.15**	**5.95**	**6.36**	**6.23**	**6.56**	**6.56**
A. Tariffs	4.92	4.81	6.10	6.14	6.29	6.18	5.94
(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)*	5.59 *(6.62)*	5.00 *(7.5)*
(ii) Mean tariff rate	5.58 *(22.1)*	5.48 *(22.6)*	7.06 *(14.7)*	7.06 *(14.7)*	7.54 *(12.3)*	7.54 *(12.3)*	7.56 *(12.2)*
(iii) Standard deviation of tariff rates			4.64 *(13.4)*	5.39 *(11.54)*	5.62 *(10.95)*	5.42 *(11.44)*	5.27 *(11.83)*
B. Regulatory trade barriers				4.58	4.72	6.15	6.40
(i) Non-tariff trade barriers				4.79	4.90	5.56	4.86
(ii) Compliance cost of importing and exporting				4.37	4.54	6.75	7.94
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	0.83	0.83	1.74	4.72	3.89	3.89	3.88
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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
5. Regulation	**5.01**	**5.63**	**6.46**	**6.13**	**6.73**	**6.90**	**7.37**
A. Credit market regulations	4.00	5.56	6.25	7.23	8.21	8.33	8.99
(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	8.98
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	7.00	7.00	10.00
B. Labor market regulations			6.81	5.91	5.90	5.75	6.48
(i) Hiring regulations and minimum wage			5.60	4.40	3.33	3.33	6.67
(ii) Hiring and firing regulations				3.56	4.13	3.01	4.03
(iii) Centralized collective bargaining				5.86	5.35	5.58	5.60
(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	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.30	5.25	6.07	6.62	6.63
(i) Administrative requirements				3.07	3.13	3.50	3.55
(ii) Bureaucracy costs				4.18	5.76	4.89	6.22
(iii) Starting a business			8.23	8.18	8.68	9.18	9.07
(iv) Impartial public administration	3.25	4.66	5.26	6.22	6.59	6.44	6.20
(v) Licensing restrictions				4.41	5.93	9.49	8.98
(vi) Cost of tax compliance			5.43	5.43	6.35	6.20	5.77

Netherlands

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.50** (7)	**7.69** (12)	**8.12** (12)	**7.95** (15)	**7.79** (21)	**7.98** (17)	**7.96** (19)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.66**	**5.39**	**4.99**	**5.23**	**4.47**	**5.04**	**5.11**
A. Government consumption	5.23 *(22.22)*	5.93 *(19.85)*	2.54 *(31.37)*	2.05 *(33.02)*	0.42 *(38.56)*	1.11 *(36.22)*	1.21 *(35.89)*
B. Transfers and subsidies	2.13 *(29.4)*	2.32 *(28.7)*	2.79 *(26.97)*	4.55 *(20.51)*	3.02 *(26.12)*	3.51 *(24.3)*	3.89 *(22.94)*
C. Government investment	8.35 *(20.77)*	9.46 *(16.87)*	9.35 *(17.27)*	8.79 *(19.23)*	8.14 *(21.52)*	9.82 *(15.64)*	9.70 *(16.04)*
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)*
E. State ownership of assets	7.58	7.76	7.76	7.76	7.76	7.76	7.76
2. Legal System and Property Rights	**8.21**	**8.25**	**8.46**	**8.44**	**8.28**	**8.39**	**8.35**
A. Judicial independence	7.57	8.23	8.33	8.14	8.10	8.17	8.16
B. Impartial courts	9.25	8.89	9.15	8.94	8.45	8.56	8.55
C. Protection of property rights		7.46	9.09	9.21	8.06	8.64	8.48
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.80	8.80	8.80	8.80	8.80	8.75	8.77
F. Legal enforcement of contracts	8.00	6.55	6.55	6.55	6.44	6.32	6.57
G. Regulatory restrictions on sale of real property		7.80	7.80	7.90	7.86	7.95	7.95
H. Reliability of police			7.99	7.99	8.51	8.72	8.32
Gender Legal Rights Adjustment	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**9.43**	**9.64**	**9.57**	**9.46**	**9.56**	**9.75**	**9.26**
A. Money growth	9.47 *(2.64)*	9.45 *(2.74)*	9.26 *(3.7)*	8.87 *(5.64)*	8.92 *(5.4)*	9.34 *(3.32)*	8.04 *(9.81)*
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)*	9.78 *(0.54)*	9.53 *(1.18)*
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)*	9.88 *(0.6)*	9.47 *(2.63)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.00**	**9.15**	**9.50**	**8.71**	**8.79**	**8.82**	**8.96**
A. Tariffs	8.99	8.44	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.21	8.15	8.30	8.20	8.56
(i) Non-tariff trade barriers			9.25	7.01	7.31	6.44	7.15
(ii) Compliance cost of importing and exporting			9.17	9.29	9.29	9.96	9.98
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	9.00	9.61	8.29	8.53	8.74	9.07
(i) Financial openness		10.00	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**6.21**	**6.05**	**8.07**	**7.90**	**7.85**	**7.89**	**8.12**
A. Credit market regulations	9.44	9.26	10.00	9.99	8.87	8.11	8.33
(i) Ownership of banks	10.00	10.00	10.00	10.00	8.00	5.00	5.00
(ii) Private sector credit	8.33	7.78	10.00	9.96	8.61	9.33	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	2.97	2.83	5.73	6.67	6.72	7.33	7.63
(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	5.03	6.40
(iii) Centralized collective bargaining	5.18	4.49	4.40	4.14	4.09	4.76	5.18
(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	7.53	7.53
(vi) Conscription	1.00	1.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.48	7.05	7.97	8.23	8.39
(i) Administrative requirements			7.73	3.64	4.15	4.96	5.66
(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	9.85
(iv) Impartial public administration	9.08	9.08	9.08	9.08	9.08	8.53	8.76
(v) Licensing restrictions				7.01	7.85	8.29	8.29
(vi) Cost of tax compliance			7.20	7.20	8.58	8.67	8.67

New Zealand

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.70** (18)	**8.06** (10)	**8.47** (6)	**8.43** (5)	**8.31** (4)	**8.60** (3)	**8.56** (3)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.44**	**5.85**	**6.58**	**6.28**	**5.59**	**6.59**	**6.60**
A. Government consumption	5.12 *(22.59)*	5.54 *(21.17)*	4.84 *(23.56)*	4.87 *(23.45)*	4.00 *(26.4)*	4.63 *(24.25)*	4.52 *(24.65)*
B. Transfers and subsidies	4.17 *(21.9)*	2.64 *(27.5)*	6.90 *(11.87)*	7.10 *(11.16)*	5.82 *(15.84)*	6.29 *(14.13)*	6.38 *(13.8)*
C. Government investment	5.11 *(32.11)*	6.67 *(26.65)*	8.81 *(19.18)*	7.07 *(25.27)*	5.07 *(32.25)*	6.98 *(25.56)*	7.34 *(24.31)*
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)*
E. State ownership of assets	5.81	7.38	7.38	7.38	8.04	8.04	7.75
2. Legal System and Property Rights	**8.91**	**8.79**	**8.42**	**8.45**	**8.50**	**8.89**	**8.68**
A. Judicial independence	8.22	8.81	8.68	8.61	8.83	8.81	8.66
B. Impartial courts	9.81	9.23	9.26	8.94	8.76	8.85	8.53
C. Protection of property rights		7.29	5.74	6.49	5.88	8.58	8.09
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.68	8.81	8.81	8.64	8.42	8.41	8.41
F. Legal enforcement of contracts		7.50	7.50	7.50	7.48	7.18	7.18
G. Regulatory restrictions on sale of real property		9.90	9.90	9.93	9.93	9.95	9.90
H. Reliability of police			7.46	7.46	8.67	9.35	8.68
Gender Legal Rights Adjustment	0.94	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.31**	**8.64**	**9.54**	**9.65**	**9.65**	**9.51**	**9.78**
A. Money growth	9.11 *(4.46)*	7.25 *(13.76)*	9.19 *(4.06)*	9.73 *(1.36)*	9.84 *(-0.81)*	8.86 *(5.7)*	9.92 *(0.39)*
B. Standard deviation of inflation	9.20 *(2)*	7.84 *(5.39)*	9.48 *(1.29)*	9.47 *(1.33)*	9.34 *(1.66)*	9.22 *(1.96)*	9.54 *(1.14)*
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)*	9.95 *(0.23)*	9.68 *(1.62)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.48**	**8.85**	**9.40**	**8.91**	**8.89**	**8.83**	**8.76**
A. Tariffs	7.87	6.56	9.01	8.88	9.10	9.13	9.14
(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)*	8.83 *(1.76)*	8.88 *(1.68)*
(ii) Mean tariff rate	7.40 *(13)*	7.10 *(14.5)*	9.32 *(3.4)*	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)*	8.94 *(2.64)*
B. Regulatory trade barriers			9.38	8.90	8.86	7.96	8.09
(i) Non-tariff trade barriers			9.09	9.04	8.95	7.20	7.45
(ii) Compliance cost of importing and exporting			9.67	8.76	8.76	8.72	8.74
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	4.58	10.00	9.23	7.86	7.60	8.22	7.82
(i) Financial openness	4.16	10.00	10.00	10.00	10.00	10.00	10.00
(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	6.53
5. Regulation	**6.38**	**8.18**	**8.39**	**8.87**	**8.94**	**9.19**	**8.98**
A. Credit market regulations	6.18	9.59	9.83	10.00	9.61	10.00	9.67
(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	10.00	10.00
(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	6.58	6.78	6.60	8.51	8.51	8.82	8.63
(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	6.02	5.28
(iii) Centralized collective bargaining	5.18	5.18	8.05	7.68	7.61	8.02	7.62
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.75	8.09	8.70	8.73	8.63
(i) Administrative requirements			7.47	4.13	5.01	5.08	5.19
(ii) Bureaucracy costs			7.80	6.13	9.70	10.00	9.11
(iii) Starting a business			9.61	9.61	9.96	9.98	9.98
(iv) Impartial public administration	9.65	9.65	9.65	9.65	9.65	9.65	9.65
(v) Licensing restrictions				9.81	9.81	9.40	9.40
(vi) Cost of tax compliance			9.22	9.22	8.07	8.30	8.43

Nicaragua

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.11** (97)	**3.19** (113)	**7.06** (45)	**7.35** (46)	**7.20** (58)	**7.19** (65)	**7.04** (82)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.24**	**4.09**	**7.47**	**8.38**	**7.95**	**7.27**	**6.26**
A. Government consumption	6.09 *(19.29)*	0.00 *(42.57)*	6.72 *(17.14)*	8.91 *(9.72)*	7.38 *(14.9)*	6.85 *(16.7)*	6.52 *(17.83)*
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 *(0.46)*	10.00 *(0.42)*
C. Government investment		1.33 *(45.35)*	7.76 *(22.85)*	8.67 *(19.65)*	7.28 *(24.53)*	6.97 *(25.61)*	3.25 *(38.63)*
D. Top marginal tax rate	5.00		6.00	6.00	8.00	6.00	5.50
(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)*	4.00 *(44)*	3.00 *(47)*
E. State ownership of assets	4.86	6.74	8.33	8.33	7.26	6.51	6.01
2. Legal System and Property Rights	**3.41**	**3.71**	**4.05**	**4.28**	**4.33**	**4.42**	**4.28**
A. Judicial independence	2.59	4.30	3.48	3.04	2.65	2.74	2.69
B. Impartial courts	4.98	3.82	3.43	3.29	3.26	3.23	2.82
C. Protection of property rights		2.08	3.21	4.19	3.69	4.04	4.00
D. Military interference in rule of law and politics	3.33	3.33	3.33	3.89	5.00	4.17	4.17
E. Integrity of the legal system	3.60	3.81	5.28	5.23	4.62	4.28	3.36
F. Legal enforcement of contracts		4.77	4.77	4.77	5.75	5.14	5.14
G. Regulatory restrictions on sale of real property		5.49	5.49	6.51	7.73	7.30	6.97
H. Reliability of police			5.45	5.45	4.13	4.50	5.09
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	1.00	1.00
3. Sound Money	**5.78**	**0.00**	**8.66**	**8.85**	**8.29**	**8.90**	**9.53**
A. Money growth	5.91 *(20.47)*	0.00 *(1589.23)*	7.58 *(12.11)*	8.34 *(8.3)*	6.55 *(17.27)*	7.34 *(13.29)*	9.86 *(-0.72)*
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)*	9.05 *(2.38)*	9.34 *(1.64)*
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)*	9.20 *(4)*	8.92 *(5.38)*
D. Freedom to own foreign currency bank accounts	10.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**0.90**	**4.97**	**8.27**	**7.94**	**8.19**	**8.15**	**8.13**
A. Tariffs	2.10	6.09	8.77	8.31	8.49	8.47	8.51
(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)*	9.55 *(0.68)*	9.64 *(0.54)*
(ii) Mean tariff rate	0.00 *(54)*	5.04 *(24.8)*	9.36 *(3.2)*	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)*	7.04 *(7.41)*
B. Regulatory trade barriers			5.48	4.24	5.83	5.65	5.57
(i) Non-tariff trade barriers			3.78	3.70	4.94	4.97	5.06
(ii) Compliance cost of importing and exporting			7.17	4.77	6.72	6.33	6.07
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	0.60	0.83	8.85	9.23	8.46	8.46	8.46
(i) Financial openness	1.20	1.66	10.00	10.00	10.00	10.00	10.00
(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
5. Regulation	**4.19**	**3.18**	**6.82**	**7.31**	**7.21**	**7.19**	**6.99**
A. Credit market regulations	0.00	0.00	8.05	9.33	9.51	9.42	9.60
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit		0.00	7.10	9.00	9.54	9.26	9.79
(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	6.46	5.91
(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	5.47	4.98
(iii) Centralized collective bargaining			6.65	7.58	6.34	6.37	5.53
(iv) Hours regulations			4.00	4.00	4.00	4.00	2.00
(v) Mandated cost of worker dismissal			7.96	7.96	6.26	6.26	6.26
(vi) Conscription	5.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			6.02	5.42	5.67	5.70	5.46
(i) Administrative requirements			6.03	3.24	3.74	2.96	3.32
(ii) Bureaucracy costs			5.18	4.62	4.85	3.56	3.56
(iii) Starting a business			7.23	7.37	7.62	8.87	8.86
(iv) Impartial public administration	5.23	5.65	4.35	4.57	3.55	3.55	2.06
(v) Licensing restrictions				5.44	6.59	7.54	7.24
(vi) Cost of tax compliance			7.31	7.31	7.68	7.75	7.75

Niger

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.46** (45)	**5.03** (82)	**5.44** (108)	**5.21** (133)	**5.69** (134)	**5.67** (140)	**5.97** (139)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.95**	**4.60**	**4.90**	**7.14**	**8.35**	**6.61**	**6.46**
A. Government consumption	8.19 *(12.15)*	7.63 *(14.06)*	7.91 *(13.1)*	6.69 *(17.27)*	6.77 *(16.97)*	5.49 *(21.33)*	5.84 *(20.16)*
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 investment	8.55 *(20.07)*	0.00 *(64.8)*	0.00 *(58.51)*	5.07 *(32.25)*	10.00 *(14.98)*	5.49 *(30.79)*	4.15 *(35.48)*
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)*
E. State ownership of assets	5.58	6.16	6.80	6.80	6.80	7.21	7.49
2. Legal System and Property Rights	**4.36**	**3.72**	**3.22**	**3.17**	**3.29**	**3.37**	**3.69**
A. Judicial independence	4.92	5.78	4.74	4.87	5.45	5.57	5.36
B. Impartial courts	5.78	5.02	4.25	4.13	4.57	4.84	4.70
C. Protection of property rights			4.11	4.21	4.21	4.21	4.21
D. Military interference in rule of law and politics	6.67	6.67	6.67	5.00	3.68	3.33	3.33
E. Integrity of the legal system	6.33	5.85	4.83	4.83	4.90	4.75	4.48
F. Legal enforcement of contracts		2.74	3.12	3.12	2.74	3.16	4.40
G. Regulatory restrictions on sale of real property		4.34	4.34	5.36	5.72	6.38	7.32
H. Reliability of police			2.96	2.96	4.47	4.47	
Gender Legal Rights Adjustment	0.47	0.47	0.47	0.47	0.47	0.47	0.53
3. Sound Money	**4.90**	**7.08**	**8.25**	**6.47**	**6.61**	**6.78**	**7.07**
A. Money growth	5.92 *(20.42)*	9.78 *(-1.1)*	9.04 *(-4.78)*	8.98 *(-5.11)*	7.82 *(10.88)*	8.06 *(9.71)*	9.26 *(-3.68)*
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)*	9.27 *(1.84)*	9.52 *(1.19)*
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)*	9.80 *(1.01)*	9.50 *(-2.49)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.94**	**4.92**	**6.14**	**4.24**	**4.50**	**5.50**	**5.76**
A. Tariffs	4.40	3.47	7.60	5.19	6.24	6.13	6.15
(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)*	7.46 *(12.7)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers				1.22	1.22	4.37	5.40
(i) Non-tariff trade barriers							6.42
(ii) Compliance cost of importing and exporting				1.22	1.22	4.37	4.38
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	0.83	2.08	0.83	0.55	0.55	1.51	1.51
(i) Financial openness	1.66	4.16	1.66	1.66	1.66	1.66	1.65
(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
5. Regulation	**5.15**	**4.83**	**4.70**	**5.04**	**5.70**	**6.07**	**6.53**
A. Credit market regulations	4.30	6.13	5.67	7.54	8.12	7.09	7.83
(i) Ownership of banks	2.00	2.00	5.00	10.00	10.00	8.00	10.00
(ii) Private sector credit	8.91	8.38	8.01	8.63	9.37	8.27	8.50
(iii) Interest rate controls / negative real interest rates	2.00	8.00	4.00	4.00	5.00	5.00	5.00
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) Conscription		0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			5.29	4.43	5.14	6.85	7.50
(i) Administrative requirements							
(ii) Bureaucracy costs					3.94	2.22	4.89
(iii) Starting a business			3.10	3.35	6.34	9.18	9.56
(iv) Impartial public administration	8.35	5.02	5.80	5.80	6.84	6.79	6.83
(v) Licensing restrictions				1.60	1.59	9.06	9.26
(vi) Cost of tax compliance			6.97	6.97	6.97	6.97	6.97

Nigeria

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.80** (101)	**3.85** (106)	**4.95** (116)	**6.20** (99)	**6.20** (116)	**6.64** (102)	**6.97** (84)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.98**	**4.97**	**5.80**	**8.43**	**7.78**	**8.63**	**8.33**
A. Government consumption	6.58 *(17.64)*	5.48 *(21.37)*	7.56 *(14.28)*	9.15 *(8.91)*	8.35 *(11.6)*	9.47 *(7.8)*	9.58 *(7.42)*
B. Transfers and subsidies					9.86 *(1.02)*	9.87 *(0.99)*	9.87 *(0.99)*
C. Government investment		5.77 *(29.81)*	0.00 *(51.55)*	8.93 *(18.74)*	7.02 *(25.42)*	9.86 *(15.48)*	8.27 *(21.07)*
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)*
E. State ownership of assets	5.38	6.64	6.64	6.64	6.64	6.94	6.95
2. Legal System and Property Rights	**3.01**	**2.43**	**2.94**	**3.38**	**3.47**	**3.73**	**3.70**
A. Judicial independence	4.44	4.18	4.54	4.69	5.13	5.49	4.88
B. Impartial courts	3.60	4.18	3.28	3.26	3.72	3.48	3.29
C. Protection of property rights		2.52	3.10	4.17	3.69	4.34	4.04
D. Military interference in rule of law and politics	1.67	1.67	3.75	3.33	2.78	3.33	3.33
E. Integrity of the legal system	2.83	2.59	4.66	3.55	4.04	4.23	4.21
F. Legal enforcement of contracts	4.00	3.53	3.53	4.29	4.29	3.31	5.09
G. Regulatory restrictions on sale of real property		0.00	0.00	3.45	3.45	5.23	4.55
H. Reliability of police			2.91	2.91	3.33	3.32	3.05
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	**5.91**	**4.14**	**5.37**	**6.41**	**6.59**	**7.94**	**8.82**
A. Money growth	6.70 *(16.51)*	6.06 *(19.72)*	5.93 *(20.35)*	7.74 *(11.3)*	6.11 *(19.46)*	9.19 *(-4.04)*	8.92 *(5.4)*
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)*	9.37 *(1.58)*	8.65 *(3.38)*
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)*	8.20 *(9.02)*	7.72 *(11.4)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally	**1.58**	**2.96**	**4.37**	**5.62**	**6.13**	**5.63**	**6.06**
A. Tariffs	3.91	3.49	3.76	7.04	7.26	7.29	7.31
(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)*	7.58 *(12.1)*	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)*	7.00 *(7.5)*	7.05 *(7.38)*
B. Regulatory trade barriers			4.43	4.80	5.18	3.17	3.44
(i) Non-tariff trade barriers			3.20	4.48	4.65	6.35	6.31
(ii) Compliance cost of importing and exporting			5.67	5.11	5.72	0.00	0.57
C. Black-market exchange rates	0.00	5.40	5.68	7.86	9.42	8.45	10.00
D. Controls of the movement of capital and people	0.83	0.00	3.59	2.80	2.67	3.61	3.50
(i) Financial openness	1.66	0.00	1.80	3.01	3.01	3.01	3.00
(ii) Capital controls	0.00	0.00	5.38	5.38	5.00	5.83	5.38
(iii) Freedom of foreigners to visit				0.00	0.00	1.99	2.10
5. Regulation	**4.52**	**4.76**	**6.26**	**7.15**	**7.02**	**7.26**	**7.93**
A. Credit market regulations	2.00	3.56	6.53	9.81	8.41	8.56	9.32
(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	6.69	7.95
(iii) Interest rate controls / negative real interest rates	2.00	0.00	8.00	10.00	6.00	9.00	10.00
B. Labor market regulations			7.37	8.11	8.02	8.92	8.96
(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	6.25	6.06
(iii) Centralized collective bargaining			6.93	6.69	7.36	7.29	7.72
(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	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			4.89	3.51	4.64	4.30	5.52
(i) Administrative requirements			7.83	3.72	4.38	3.28	2.85
(ii) Bureaucracy costs			6.03	3.16	3.64	1.11	2.00
(iii) Starting a business			7.59	8.05	8.17	8.87	9.49
(iv) Impartial public administration	2.27	2.08	2.98	2.98	3.04	3.40	3.40
(v) Licensing restrictions				3.16	8.62	9.14	9.20
(vi) Cost of tax compliance			0.00	0.00	0.00	0.00	6.15

North Macedonia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**7.04** (61)	**7.33** (53)	**7.27** (63)	**7.13** (79)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**6.75**	**6.92**	**6.72**	**7.01**	**7.23**
A. Government consumption			6.94 *(16.42)*	6.03 *(19.51)*	6.03 *(19.49)*	6.00 *(19.59)*	6.59 *(17.61)*
B. Transfers and subsidies				6.81 *(12.21)*	4.76 *(19.74)*	5.57 *(16.76)*	5.08 *(18.55)*
C. Government investment			7.02 *(25.41)*	8.05 *(21.83)*	6.01 *(28.96)*	7.13 *(25.05)*	8.12 *(21.57)*
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 *(35)*
E. State ownership of assets			6.28	7.70	8.32	7.85	7.84
2. Legal System and Property Rights		**5.70**	**5.81**	**6.05**	**6.14**	**5.01**	**4.57**
A. Judicial independence	3.76	6.19	5.01	4.83	4.26	3.62	3.72
B. Impartial courts		5.37	4.06	4.50	4.34	4.44	3.89
C. Protection of property rights			2.50	4.12	4.42	5.12	4.31
D. Military interference in rule of law and politics			10.00	10.00	10.00		
E. Integrity of the legal system		5.79	7.67	7.80	7.37	3.99	4.83
F. Legal enforcement of contracts		4.62	6.56	6.90	6.77	3.94	3.95
G. Regulatory restrictions on sale of real property		7.39	7.39	7.00	8.23	8.38	8.38
H. Reliability of police			4.70	4.70	5.26	6.63	3.91
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money				**7.59**	**7.97**	**8.31**	**8.02**
A. Money growth			7.20 *(13.98)*	6.01 *(19.95)*	8.05 *(9.76)*	9.00 *(5.02)*	8.01 *(9.95)*
B. Standard deviation of inflation				9.36 *(1.59)*	9.16 *(2.11)*	9.32 *(1.69)*	9.24 *(1.91)*
C. Inflation: most recent year				9.99 *(0.04)*	9.68 *(1.61)*	9.94 *(-0.3)*	9.85 *(0.77)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**7.31**	**7.46**	**7.82**	**7.74**
A. Tariffs				9.01	8.05	8.23	8.26
(i) Revenue from trade taxes (% of trade sector)				8.83 *(1.75)*	9.35 *(0.97)*	9.57 *(0.65)*	9.59 *(0.62)*
(ii) Mean tariff rate				9.18 *(4.1)*	8.46 *(7.7)*	8.62 *(6.9)*	8.66 *(6.7)*
(iii) Standard deviation of tariff rates					6.34 *(9.16)*	6.49 *(8.76)*	6.54 *(8.64)*
B. Regulatory trade barriers			7.50	5.95	6.98	7.69	7.28
(i) Non-tariff trade barriers				5.56	5.48	5.78	4.95
(ii) Compliance cost of importing and exporting			7.50	6.34	8.47	9.60	9.61
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			1.66	4.29	4.81	5.36	5.43
(i) Financial openness			1.66	4.49	4.49	4.49	4.48
(ii) Capital controls				0.77	2.31	3.08	3.08
(iii) Freedom of foreigners to visit				7.60	7.63	8.52	8.74
5. Regulation			**6.35**	**7.34**	**8.34**	**8.22**	**8.10**
A. Credit market regulations				10.00	9.65	9.59	9.79
(i) Ownership of banks				10.00	10.00	10.00	10.00
(ii) Private sector credit				10.00	8.94	8.77	9.37
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor market regulations				5.89	7.81	7.24	7.11
(i) Hiring regulations and minimum wage				3.90	7.23	7.23	7.23
(ii) Hiring and firing regulations				5.06	5.58	5.27	4.33
(iii) Centralized collective bargaining				7.80	8.27	5.20	5.74
(iv) Hours regulations				6.00	8.00	8.00	8.00
(v) Mandated cost of worker dismissal				7.59	7.76	7.76	7.38
(vi) Conscription				5.00	10.00	10.00	10.00
C. Business regulations			7.71	6.14	7.58	7.81	7.41
(i) Administrative requirements				3.20	3.59	4.46	3.31
(ii) Bureaucracy costs				5.29	8.79	9.33	8.89
(iii) Starting a business			8.10	8.98	9.88	9.93	9.49
(iv) Impartial public administration			6.11	6.79	6.54	5.02	4.67
(v) Licensing restrictions				3.66	8.01	9.46	9.43
(vi) Cost of tax compliance			8.92	8.92	8.67	8.67	8.67

Norway

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.61** (22)	**7.28** (17)	**7.83** (20)	**7.79** (20)	**7.70** (25)	**7.40** (53)	**7.72** (37)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.83**	**4.56**	**5.43**	**5.79**	**5.49**	**5.28**	**5.11**
A. Government consumption	3.36 *(28.57)*	3.06 *(29.59)*	2.76 *(30.62)*	2.13 *(32.75)*	1.81 *(33.83)*	1.42 *(35.16)*	1.39 *(35.26)*
B. Transfers and subsidies	4.11 *(22.1)*	2.70 *(27.3)*	4.76 *(19.72)*	5.11 *(18.44)*	4.88 *(19.3)*	4.95 *(19.02)*	4.75 *(19.78)*
C. Government investment	10.00 *(14.62)*	8.38 *(20.67)*	9.45 *(16.94)*	9.53 *(16.66)*	8.58 *(19.99)*	8.64 *(19.75)*	7.82 *(22.61)*
D. Top marginal tax rate	0.00	2.00	3.50	5.50	5.50	4.50	4.50
(i) Top marginal income tax rate	0.00 *(75)*	3.00 *(51)*	5.00 *(47.5)*	7.00 *(40)*	7.00 *(40)*	6.00 *(39)*	6.00 *(38)*
(ii) Top marginal income and payroll tax rate		1.00 *(64)*	2.00 *(64)*	4.00 *(54)*	4.00 *(54)*	3.00 *(54)*	3.00 *(53)*
E. State ownership of assets	6.69	6.69	6.69	6.69	6.69	6.86	7.08
2. Legal System and Property Rights	**9.18**	**8.81**	**8.68**	**8.93**	**8.76**	**8.92**	**8.51**
A. Judicial independence	8.52	8.83	8.47	8.64	8.62	8.78	8.40
B. Impartial courts	9.78	9.17	9.10	9.18	8.68	8.81	8.33
C. Protection of property rights		7.61	7.20	8.83	8.22	8.62	7.93
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.87	8.87	8.87	8.95	8.95	9.02	9.00
F. Legal enforcement of contracts	8.75	8.01	8.01	8.01	8.13	7.88	7.30
G. Regulatory restrictions on sale of real property		9.16	9.16	9.16	9.12	9.12	9.12
H. Reliability of police			8.63	8.63	8.34	9.14	7.98
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.43**	**8.73**	**9.03**	**9.20**	**9.32**	**7.01**	**9.38**
A. Money growth	9.41 *(2.93)*	6.77 *(16.13)*	9.17 *(4.17)*	8.64 *(6.8)*	9.93 *(-0.33)*	9.76 *(-1.18)*	9.37 *(-3.14)*
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)*	8.73 *(3.18)*	8.60 *(3.5)*
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)*	9.57 *(2.17)*	9.57 *(2.17)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	0.00	10.00
4. Freedom to Trade Internationally	**7.25**	**8.24**	**8.62**	**7.60**	**7.57**	**7.90**	**7.91**
A. Tariffs	9.28	8.63	7.55	6.07	6.16	6.19	6.24
(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)*	9.90 *(0.15)*	9.91 *(0.14)*
(ii) Mean tariff rate	8.76 *(6.2)*	8.86 *(5.7)*	9.42 *(2.9)*	8.28 *(8.6)*	8.60 *(7)*	8.68 *(6.6)*	8.80 *(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 *(29.44)*	0.00 *(27.78)*
B. Regulatory trade barriers			8.48	7.02	7.07	7.96	7.63
(i) Non-tariff trade barriers			7.80	4.90	4.99	6.07	5.41
(ii) Compliance cost of importing and exporting			9.17	9.14	9.14	9.85	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	3.08	6.08	8.46	7.29	7.05	7.45	7.78
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**5.35**	**6.08**	**7.39**	**7.44**	**7.36**	**7.88**	**7.71**
A. Credit market regulations	7.19	8.51	9.00	9.67	10.00	10.00	9.33
(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	8.00
B. Labor market regulations	3.52	3.64	4.62	4.86	4.34	5.23	5.42
(i) Hiring regulations and minimum wage			5.00	3.90	3.90	7.23	7.23
(ii) Hiring and firing regulations		4.88	2.05	2.83	2.94	4.35	4.54
(iii) Centralized collective bargaining	5.18	5.18	4.03	4.63	4.17	4.81	4.73
(iv) Hours regulations	4.40	3.52	4.84	6.00	4.00	4.00	6.00
(v) Mandated cost of worker dismissal			8.79	8.79	10.00	10.00	10.00
(vi) Conscription	1.00	1.00	3.00	3.00	1.00	1.00	0.00
C. Business regulations			8.54	7.80	7.74	8.41	8.37
(i) Administrative requirements			6.08	4.70	3.78	5.29	4.75
(ii) Bureaucracy costs			8.70	7.09	7.58	7.56	7.78
(iii) Starting a business			9.30	9.67	9.69	9.85	9.85
(iv) Impartial public administration	9.58	9.58	9.58	9.58	9.58	9.58	9.58
(v) Licensing restrictions				6.72	6.78	9.12	9.13
(vi) Cost of tax compliance			9.02	9.02	9.02	9.07	9.11

Oman

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.09** (62)	**6.41** (35)	**7.09** (42)	**6.99** (65)	**6.84** (81)	**6.60** (104)	**6.69** (102)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.83**	**4.78**	**5.19**	**4.89**	**5.06**	**4.61**	**5.11**
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 *(45.33)*	0.69 *(37.66)*
B. Transfers and subsidies	9.59 *(2)*	9.35 *(2.9)*	9.61 *(1.92)*	9.53 *(2.22)*	9.65 *(1.8)*	8.13 *(7.35)*	8.13 *(7.35)*
C. Government investment	0.00 *(65.86)*	0.00 *(59.19)*	0.13 *(49.56)*	0.00 *(60.94)*	0.00 *(59.77)*	0.00 *(54.13)*	1.79 *(43.75)*
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)*
E. State ownership of assets	4.56	4.56	4.56	4.56	4.56	4.94	4.94
2. Legal System and Property Rights	**3.40**	**4.17**	**4.59**	**4.57**	**5.02**	**5.27**	**5.24**
A. Judicial independence	4.69	5.11	5.60	5.63	5.92	5.62	6.03
B. Impartial courts	5.69	6.12	6.82	6.81	6.91	6.56	7.01
C. Protection of property rights			4.99	4.99	5.61	7.41	7.69
D. Military interference in rule of law and politics	3.33	3.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.76	5.59	6.71	6.75	6.77	6.78	6.70
F. Legal enforcement of contracts		5.14	4.57	4.19	4.19	5.14	5.04
G. Regulatory restrictions on sale of real property		8.71	8.71	8.71	8.71	8.71	7.69
H. Reliability of police			4.26	4.26	8.22	8.76	8.55
Gender Legal Rights Adjustment	0.47	0.47	0.47	0.47	0.47	0.47	0.47
3. Sound Money	**5.40**	**7.67**	**8.31**	**8.68**	**7.29**	**8.34**	**8.23**
A. Money growth	9.35 *(3.25)*	9.47 *(-2.67)*	9.62 *(-1.92)*	8.75 *(6.23)*	7.57 *(12.13)*	8.63 *(6.85)*	7.76 *(-11.22)*
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)*	4.75 *(13.12)*	5.20 *(12.01)*
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)*	9.99 *(0.07)*	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
4. Freedom to Trade Internationally		**8.44**	**8.82**	**8.15**	**8.36**	**8.05**	**7.61**
A. Tariffs		9.33	9.38	7.70	7.92	8.08	7.83
(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 *(4.7)*	9.24 *(3.8)*	8.90 *(5.5)*	8.90 *(5.5)*	8.88 *(5.6)*
(iii) Standard deviation of tariff rates			9.52 *(1.2)*	4.40 *(13.99)*	5.44 *(11.4)*	5.71 *(10.73)*	4.98 *(12.54)*
B. Regulatory trade barriers				6.70	7.64	6.54	7.29
(i) Non-tariff trade barriers					6.51	6.08	6.02
(ii) Compliance cost of importing and exporting				6.70	8.76	7.00	8.56
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	6.00	6.00	7.08	8.19	7.90	7.56	5.31
(i) Financial openness	10.00	10.00	7.49	10.00	10.00	10.00	10.00
(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	0.55
5. Regulation	**6.74**	**6.96**	**8.56**	**8.68**	**8.46**	**6.72**	**7.28**
A. Credit market regulations	8.89	9.28	9.45	10.00	8.95	6.67	7.49
(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	0.00	5.48
(iii) Interest rate controls / negative real interest rates		10.00	10.00	10.00	7.00	10.00	7.00
B. Labor market regulations			8.63	8.91	8.75	5.99	6.69
(i) Hiring regulations and minimum wage			8.90	10.00	10.00	7.77	8.90
(ii) Hiring and firing regulations					5.12	3.44	5.42
(iii) Centralized collective bargaining					7.38	6.73	7.15
(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		
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.61	7.13	7.67	7.50	7.65
(i) Administrative requirements					5.42	4.52	5.66
(ii) Bureaucracy costs					7.73	6.22	5.78
(iii) Starting a business			6.64	6.98	8.82	9.75	9.82
(iv) Impartial public administration	6.12	6.76	6.76	6.76	6.76	6.90	6.55
(v) Licensing restrictions				5.37	8.00	8.36	8.88
(vi) Cost of tax compliance			9.42	9.42	9.31	9.24	9.24

Pakistan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.35** (91)	**4.86** (88)	**5.24** (112)	**5.87** (115)	**6.04** (122)	**5.86** (135)	**5.95** (142)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.09**	**4.96**	**7.21**	**8.04**	**8.57**	**7.90**	**8.23**
A. Government consumption	8.60 *(10.77)*	6.62 *(17.49)*	7.91 *(13.12)*	9.11 *(9.04)*	9.16 *(8.84)*	8.22 *(12.04)*	8.11 *(12.41)*
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 investment	0.00 *(63.9)*	0.48 *(48.31)*	4.28 *(35.01)*	7.17 *(24.89)*	6.79 *(26.23)*	6.70 *(26.56)*	9.47 *(16.87)*
D. Top marginal tax rate	2.00	3.00	7.00	7.00	10.00	8.00	7.00
(i) Top marginal income tax rate	2.00 *(55)*	3.00 *(50)*	7.00 *(35)*	7.00 *(35)*	10.00 *(20)*	8.00 *(30)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate		3.00 *(50)*	7.00 *(35)*	7.00 *(35)*	10.00 *(20)*	8.00 *(30)*	7.00 *(35)*
E. State ownership of assets	5.34	5.78	7.02	7.02	7.35	7.34	7.34
2. Legal System and Property Rights	**3.02**	**3.20**	**3.01**	**3.24**	**3.50**	**3.29**	**3.62**
A. Judicial independence	3.55	4.15	3.31	4.00	5.38	5.36	5.33
B. Impartial courts	5.86	4.09	3.38	3.65	3.59	3.49	3.55
C. Protection of property rights			3.41	4.41	4.20	3.91	4.71
D. Military interference in rule of law and politics	1.67	1.67	0.21	0.42	2.50	2.50	2.50
E. Integrity of the legal system	3.40	2.77	4.10	4.15	4.39	4.07	4.22
F. Legal enforcement of contracts	3.25	3.78	3.78	3.78	3.78	3.50	3.50
G. Regulatory restrictions on sale of real property		6.89	6.89	6.95	6.52	5.56	6.64
H. Reliability of police			4.13	4.13	3.60	3.52	4.73
Gender Legal Rights Adjustment	0.71	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money	**6.39**	**7.87**	**6.15**	**6.04**	**6.04**	**6.38**	**6.16**
A. Money growth	8.05 *(9.75)*	8.72 *(6.4)*	8.55 *(7.27)*	6.92 *(15.4)*	8.94 *(5.29)*	8.29 *(8.55)*	7.94 *(10.29)*
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)*	7.75 *(5.63)*	8.80 *(2.99)*
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)*	9.49 *(2.54)*	7.88 *(10.58)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**2.14**	**3.01**	**4.25**	**5.69**	**5.54**	**5.52**	**5.67**
A. Tariffs	0.00	0.00	2.79	6.42	4.99	7.15	7.04
(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 *(46.6)*	7.08 *(14.6)*	7.22 *(13.9)*	7.54 *(12.3)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates		0.00 *(34)*	1.52 *(21.2)*	5.60 *(11.01)*	0.00 *(27.11)*	5.97 *(10.09)*	5.60 *(11.01)*
B. Regulatory trade barriers			8.00	6.35	6.09	3.87	4.66
(i) Non-tariff trade barriers				5.56	4.89	4.76	4.99
(ii) Compliance cost of importing and exporting			8.00	7.13	7.28	2.98	4.33
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	1.83	1.83	1.21	1.08	1.07	1.07	0.99
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	0.55
5. Regulation	**5.09**	**5.24**	**5.60**	**6.33**	**6.54**	**6.20**	**6.05**
A. Credit market regulations	4.29	4.97	6.00	8.92	8.56	8.09	6.90
(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	6.28	2.71
(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	4.93	5.09
(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	4.74	5.37
(iii) Centralized collective bargaining			7.17	6.63	6.09	5.12	5.48
(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	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.08	4.32	5.27	5.58	6.15
(i) Administrative requirements				3.45	3.62	4.00	4.65
(ii) Bureaucracy costs				1.91	5.91	5.11	5.11
(iii) Starting a business			8.92	9.01	9.21	9.29	9.40
(iv) Impartial public administration	3.10	2.60	2.60	2.60	2.35	1.98	2.05
(v) Licensing restrictions				5.25	6.82	6.60	8.87
(vi) Cost of tax compliance			3.72	3.72	3.72	6.51	6.83

Panama

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.08** (29)	**7.20** (19)	**7.63** (27)	**7.66** (27)	**7.51** (40)	**7.87** (25)	**7.79** (33)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.76**	**6.46**	**7.86**	**8.25**	**7.68**	**8.14**	**7.69**
A. Government consumption	3.48 *(28.18)*	4.66 *(24.15)*	5.26 *(22.1)*	6.65 *(17.4)*	6.71 *(17.2)*	6.87 *(16.64)*	6.24 *(18.79)*
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 investment	2.86 *(39.98)*	10.00 *(12.43)*	10.00 *(12.65)*	10.00 *(11.73)*	9.08 *(18.23)*	10.00 *(14)*	9.74 *(15.92)*
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)*
E. State ownership of assets	5.64	7.02	8.05	8.05	8.05	8.78	7.42
2. Legal System and Property Rights	**3.73**	**4.73**	**5.20**	**5.35**	**5.21**	**5.73**	**5.53**
A. Judicial independence	5.68	6.28	4.86	4.76	4.52	4.77	4.53
B. Impartial courts	4.03	5.20	4.52	4.54	4.88	4.63	4.88
C. Protection of property rights		4.07	3.56	4.88	4.65	6.52	5.84
D. Military interference in rule of law and politics	2.92	5.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.22	4.02	4.99	5.01	5.01	5.10	5.02
F. Legal enforcement of contracts		2.26	2.26	2.26	2.26	2.99	2.69
G. Regulatory restrictions on sale of real property		8.38	8.38	8.38	7.65	8.79	8.82
H. Reliability of police			5.92	5.92	5.64	6.14	5.46
Gender Legal Rights Adjustment	0.88	0.88	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**6.78**	**9.79**	**9.58**	**9.55**	**9.13**	**9.35**	**9.86**
A. Money growth	8.23 *(8.85)*	9.75 *(-1.23)*	9.32 *(3.39)*	9.05 *(4.76)*	8.29 *(8.56)*	9.73 *(1.37)*	9.86 *(0.69)*
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)*	7.71 *(5.72)*	9.64 *(0.91)*
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)*	9.97 *(0.13)*	9.93 *(-0.36)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**8.98**	**8.13**	**8.55**	**8.34**	**8.47**	**8.93**	**8.92**
A. Tariffs	7.93	5.40	7.49	7.95	7.88	8.09	8.30
(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)*	9.51 *(0.73)*	9.56 *(0.66)*
(ii) Mean tariff rate		2.00 *(40)*	8.10 *(9.5)*	8.52 *(7.4)*	8.56 *(7.2)*	8.64 *(6.8)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			7.04 *(7.4)*	6.38 *(9.05)*	6.14 *(9.66)*	6.11 *(9.72)*	6.37 *(9.08)*
B. Regulatory trade barriers			6.73	6.97	7.58	7.64	7.39
(i) Non-tariff trade barriers			4.95	5.09	6.31	6.38	5.87
(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	9.00	9.00	10.00	8.43	8.44	10.00	10.00
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(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
5. Regulation	**6.15**	**6.90**	**6.98**	**6.83**	**7.06**	**7.17**	**6.96**
A. Credit market regulations	8.47	9.33	9.21	9.33	9.18	9.11	8.94
(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	9.33	8.81
(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	5.08	5.00
(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	4.19	3.63
(iii) Centralized collective bargaining			5.85	6.59	6.67	5.93	5.99
(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			6.12	5.99	6.91	7.31	6.94
(i) Administrative requirements			6.93	3.07	4.05	4.59	3.95
(ii) Bureaucracy costs			3.90	4.69	7.42	7.33	6.67
(iii) Starting a business			9.16	9.17	9.64	9.75	9.75
(iv) Impartial public administration	2.25	6.01	6.88	6.88	6.88	7.56	6.65
(v) Licensing restrictions				8.39	8.90	9.32	9.20
(vi) Cost of tax compliance			3.72	3.72	4.60	5.33	5.43

Papua New Guinea

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.57** (43)	**5.94** (45)	**5.79** (96)	**6.41** (94)	**6.92** (80)	**6.22** (121)	**6.23** (128)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.07**	**6.18**	**5.75**	**6.32**	**6.91**	**5.54**	**5.69**
A. Government consumption	3.50 *(28.12)*	3.06 *(29.61)*	3.80 *(27.08)*	6.88 *(16.61)*	8.26 *(11.91)*	3.63 *(27.66)*	3.44 *(28.29)*
B. Transfers and subsidies		9.10 *(3.8)*	9.92 *(0.79)*	9.12 *(3.74)*	9.12 *(3.74)*	7.26 *(10.57)*	8.04 *(7.69)*
C. Government investment	2.46 *(41.37)*	8.46 *(20.39)*					
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)*
E. State ownership of assets	6.27	6.27	6.27	6.27	6.27	6.27	6.27
2. Legal System and Property Rights	**6.37**	**5.10**	**3.67**	**4.35**	**5.28**	**4.30**	**4.58**
A. Judicial independence	6.37	6.49	4.72	7.23	7.18	5.59	5.65
B. Impartial courts	7.42	5.74	4.68	5.00	5.04	5.11	4.96
C. Protection of property rights			3.46	5.98	5.66	3.58	3.58
D. Military interference in rule of law and politics	8.33	8.33	5.00	5.42	7.50	7.50	7.50
E. Integrity of the legal system	5.83	5.07	4.23	4.37	4.55	4.91	4.92
F. Legal enforcement of contracts		1.01	1.01	1.01	1.01	1.01	1.01
G. Regulatory restrictions on sale of real property		6.93	6.93	6.96	6.96	6.93	6.93
H. Reliability of police			2.21	2.21	8.41	3.07	5.65
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	**6.06**	**6.65**	**6.27**	**7.08**	**7.27**	**6.50**	**6.04**
A. Money growth	8.71 *(6.47)*	9.05 *(4.73)*	9.73 *(1.36)*	6.58 *(17.12)*	7.83 *(10.87)*	9.59 *(2.03)*	7.15 *(14.23)*
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)*	7.61 *(5.96)*	7.74 *(5.65)*
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)*	8.80 *(6.01)*	9.27 *(3.64)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	0.00	0.00
4. Freedom to Trade Internationally		**5.87**	**5.47**	**6.11**	**7.18**	**7.60**	**7.88**
A. Tariffs	7.80	6.93	4.80	6.15	7.06	7.25	7.09
(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 *(21.1)*	8.78 *(6.1)*	8.98 *(5.1)*	9.06 *(4.7)*	9.18 *(4.1)*
(iii) Standard deviation of tariff rates			2.60 *(18.5)*	3.05 *(17.38)*	5.57 *(11.07)*	6.09 *(9.78)*	5.49 *(11.28)*
B. Regulatory trade barriers				6.17	6.17	5.72	6.71
(i) Non-tariff trade barriers						7.31	7.16
(ii) Compliance cost of importing and exporting				6.17	6.17	4.14	6.25
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	2.08	2.08	1.60	2.13	5.49	7.42	7.72
(i) Financial openness	4.16	4.16	1.66	4.49	6.89	7.49	5.83
(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	9.62
5. Regulation	**5.78**	**5.90**	**7.78**	**8.21**	**7.94**	**7.16**	**7.73**
A. Credit market regulations	6.37	6.87	8.14	9.24	8.70	8.44	8.47
(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	5.31	5.41
(iii) Interest rate controls / negative real interest rates			10.00	9.00	9.00	10.00	10.00
B. Labor market regulations			8.82	8.82	8.69	7.29	8.69
(i) Hiring regulations and minimum wage			8.90	8.90	7.77	6.67	7.77
(ii) Hiring and firing regulations						5.41	
(iii) Centralized collective bargaining						4.65	
(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			6.37	6.58	6.42	5.76	6.03
(i) Administrative requirements						4.17	
(ii) Bureaucracy costs					5.61	3.78	3.56
(iii) Starting a business			7.88	7.91	8.20	8.52	8.49
(iv) Impartial public administration	3.54	3.54	3.54	3.54	3.26	3.05	3.05
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.96** (33)	**5.64** (57)	**6.93** (53)	**6.90** (72)	**7.06** (69)	**7.02** (78)	**7.22** (72)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**8.80**	**9.00**	**8.37**	**8.83**	**8.85**	**8.26**	**8.48**
A. Government consumption	9.60 *(7.36)*	9.57 *(7.45)*	7.04 *(16.07)*	8.25 *(11.95)*	7.97 *(12.9)*	7.16 *(15.67)*	7.29 *(15.21)*
B. Transfers and subsidies	9.59 *(2)*	9.65 *(1.8)*	9.26 *(3.21)*	9.21 *(3.38)*	9.26 *(3.2)*	8.85 *(4.72)*	9.40 *(2.69)*
C. Government investment	9.16 *(17.94)*	10.00 *(13.08)*	7.05 *(25.32)*	9.19 *(17.84)*	10.00 *(14.27)*	8.30 *(20.95)*	8.74 *(19.41)*
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 *(32)*	7.00 *(32)*
E. State ownership of assets	6.86	7.79	8.50	8.50	8.50	8.48	8.48
2. Legal System and Property Rights	**2.06**	**3.36**	**4.14**	**4.07**	**4.18**	**4.29**	**4.42**
A. Judicial independence	3.53	4.33	4.16	3.91	4.30	4.53	4.28
B. Impartial courts	2.98	3.37	3.25	3.22	3.65	3.32	3.62
C. Protection of property rights		2.27	2.27	3.35	3.39	4.61	5.27
D. Military interference in rule of law and politics	1.67	3.19	3.33	2.50	2.50	2.50	2.50
E. Integrity of the legal system	2.23	2.74	4.59	3.76	4.00	3.82	4.26
F. Legal enforcement of contracts		4.19	4.09	4.34	4.59	4.07	4.07
G. Regulatory restrictions on sale of real property		8.44	8.44	8.47	8.51	8.51	8.54
H. Reliability of police			3.03	3.03	2.48	2.97	2.84
Gender Legal Rights Adjustment	0.59	0.65	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**7.87**	**6.50**	**8.72**	**8.37**	**8.65**	**9.20**	**9.63**
A. Money growth	6.93 *(15.33)*	4.67 *(26.66)*	8.66 *(6.72)*	7.09 *(14.53)*	7.26 *(13.72)*	8.74 *(6.32)*	9.93 *(-0.37)*
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)*	8.68 *(3.31)*	9.16 *(2.1)*
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)*	9.37 *(3.13)*	9.45 *(2.76)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.12**	**4.88**	**7.64**	**7.65**	**7.22**	**7.16**	**7.20**
A. Tariffs	3.00	6.51	7.63	7.94	7.86	7.96	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)*	9.06 *(1.41)*	8.97 *(1.54)*
(ii) Mean tariff rate	0.00 *(71)*	6.80 *(16)*	7.82 *(10.9)*	8.34 *(8.3)*	7.96 *(10.2)*	8.04 *(9.8)*	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)*	6.79 *(8.04)*	6.82 *(7.94)*
B. Regulatory trade barriers			4.97	5.07	5.60	5.66	5.92
(i) Non-tariff trade barriers			2.43	4.98	5.87	5.72	5.88
(ii) Compliance cost of importing and exporting			7.50	5.17	5.34	5.60	5.96
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	3.75	3.33	7.98	7.57	5.43	5.03	4.92
(i) Financial openness	2.51	1.66	7.49	7.49	5.69	4.49	4.48
(ii) Capital controls	5.00	5.00	8.46	9.23	4.62	3.85	3.08
(iii) Freedom of foreigners to visit				6.00	5.97	6.75	7.19
5. Regulation		**4.45**	**5.77**	**5.58**	**6.39**	**6.17**	**6.36**
A. Credit market regulations		5.97	8.82	8.33	8.33	8.12	8.41
(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	8.35	8.22
(iii) Interest rate controls / negative real interest rates		2.00	9.00	7.00	7.00	8.00	9.00
B. Labor market regulations			3.14	3.32	4.65	4.25	4.53
(i) Hiring regulations and minimum wage			4.67	4.40	5.57	4.43	5.57
(ii) Hiring and firing regulations			4.72	3.26	3.94	3.90	3.28
(iii) Centralized collective bargaining			3.95	5.74	6.80	7.55	6.76
(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	2.60	2.60
(vi) Conscription	1.00	0.00	0.00	1.00	1.00	1.00	3.00
C. Business regulations			5.34	5.09	6.18	6.16	6.13
(i) Administrative requirements			4.87	2.94	4.17	4.09	4.28
(ii) Bureaucracy costs			4.95	5.13	5.61	4.67	4.44
(iii) Starting a business			5.98	6.19	8.38	8.46	8.33
(iv) Impartial public administration	0.71	3.76	4.57	4.57	5.02	4.99	4.99
(v) Licensing restrictions				5.39	8.25	8.96	8.94
(vi) Cost of tax compliance			6.32	6.32	5.66	5.76	5.76

Peru

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.56** (108)	**4.17** (102)	**7.40** (33)	**7.68** (25)	**7.82** (20)	**7.78** (31)	**7.78** (35)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.50**	**7.24**	**8.28**	**8.19**	**7.79**	**7.73**	**7.72**
A. Government consumption	7.26 *(15.33)*	8.69 *(10.46)*	7.73 *(13.72)*	7.86 *(13.29)*	7.73 *(13.71)*	6.89 *(16.56)*	6.74 *(17.08)*
B. Transfers and subsidies	9.62 *(1.9)*	9.32 *(3)*	9.04 *(4.02)*	8.99 *(4.2)*	9.37 *(2.82)*	9.66 *(1.75)*	9.55 *(2.15)*
C. Government investment	4.73 *(33.46)*	8.62 *(19.84)*	8.25 *(21.13)*	9.24 *(17.67)*	7.19 *(24.83)*	7.57 *(23.5)*	7.78 *(22.76)*
D. Top marginal tax rate	2.00	3.50	7.50	6.00	6.00	5.50	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)*	3.00 *(48)*	3.00 *(48)*
E. State ownership of assets	3.91	6.10	8.87	8.87	8.67	9.04	9.04
2. Legal System and Property Rights	**3.22**	**4.48**	**4.13**	**5.31**	**5.44**	**5.42**	**5.31**
A. Judicial independence	3.76	4.14	2.50	4.81	4.88	5.57	5.19
B. Impartial courts	5.22	4.29	3.72	3.96	4.11	4.03	4.00
C. Protection of property rights		4.83	3.33	4.13	4.78	5.01	4.24
D. Military interference in rule of law and politics	2.78	3.33	3.89	8.33	7.50	7.50	7.50
E. Integrity of the legal system	2.34	2.20	3.62	4.89	5.25	4.97	5.28
F. Legal enforcement of contracts	4.75	4.20	3.95	4.38	4.53	4.92	4.68
G. Regulatory restrictions on sale of real property		8.32	8.32	8.29	8.78	8.79	8.54
H. Reliability of police			3.71	3.71	3.69	2.60	3.02
Gender Legal Rights Adjustment	0.71	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**1.62**	**1.25**	**8.79**	**9.68**	**9.27**	**9.56**	**9.74**
A. Money growth	3.38 *(33.12)*	0.00 *(597.16)*	7.03 *(14.85)*	9.77 *(1.13)*	8.42 *(7.89)*	9.51 *(2.46)*	9.79 *(1.06)*
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)*	9.46 *(1.35)*	9.58 *(1.05)*
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)*	9.29 *(3.56)*	9.57 *(2.14)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**3.67**	**3.73**	**8.62**	**8.28**	**8.85**	**8.49**	**8.70**
A. Tariffs	1.47	3.40	7.80	8.08	8.61	9.17	9.22
(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)*	9.57 *(0.65)*	9.73 *(0.41)*
(ii) Mean tariff rate	0.00 *(57)*	2.80 *(36)*	7.32 *(13.4)*	8.16 *(9.2)*	8.92 *(5.4)*	9.52 *(2.4)*	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)*	8.44 *(3.91)*	8.43 *(3.94)*
B. Regulatory trade barriers			7.46	5.70	7.45	5.65	6.08
(i) Non-tariff trade barriers			6.75	5.19	6.80	5.53	5.51
(ii) Compliance cost of importing and exporting			8.17	6.22	8.10	5.77	6.65
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	3.16	1.00	9.23	9.35	9.36	9.14	9.49
(i) Financial openness	4.31	0.00	10.00	10.00	10.00	10.00	10.00
(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	10.00
5. Regulation	**3.79**	**4.17**	**7.20**	**6.93**	**7.76**	**7.68**	**7.45**
A. Credit market regulations	2.95	2.55	9.21	8.84	9.33	9.32	8.76
(i) Ownership of banks			10.00	8.00	10.00	10.00	8.00
(ii) Private sector credit	5.90	5.11	8.62	9.52	10.00	8.96	9.28
(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	6.90	6.87
(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	2.52	2.80
(iii) Centralized collective bargaining			7.93	7.82	7.62	7.97	7.51
(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	7.04	7.04
(vi) Conscription	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.91	5.44	6.81	6.81	6.71
(i) Administrative requirements			6.75	2.25	2.72	2.02	2.55
(ii) Bureaucracy costs			7.50	4.19	8.18	8.22	6.44
(iii) Starting a business			6.48	7.35	9.04	9.06	9.07
(iv) Impartial public administration	4.59	4.95	3.57	6.43	6.66	6.41	6.41
(v) Licensing restrictions				7.16	7.71	8.08	8.68
(vi) Cost of tax compliance			5.25	5.25	6.54	7.09	7.09

Philippines

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.99** (66)	**6.14** (38)	**6.96** (51)	**6.93** (69)	**7.09** (68)	**7.45** (52)	**7.42** (58)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.53**	**7.99**	**7.59**	**8.67**	**8.46**	**8.57**	**8.39**
A. Government consumption	8.13 *(12.35)*	8.11 *(12.43)*	7.26 *(15.31)*	8.17 *(12.23)*	8.25 *(11.96)*	7.96 *(12.93)*	7.47 *(14.61)*
B. Transfers and subsidies	9.84 *(1.1)*	9.89 *(0.9)*	9.21 *(3.4)*	10.00 *(0.26)*	9.23 *(3.34)*	9.19 *(3.49)*	9.07 *(3.9)*
C. Government investment	8.55 *(20.06)*	7.63 *(23.31)*	6.30 *(27.96)*	10.00 *(10.32)*	9.62 *(16.32)*	10.00 *(12.33)*	10.00 *(14.17)*
D. Top marginal tax rate	1.00	7.00	7.00	7.00	7.00	7.00	7.50
(i) Top marginal income tax rate	1.00 *(70)*	7.00 *(35)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	8.00 *(35)*
(ii) Top marginal income and payroll tax rate		7.00 *(35)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*
E. State ownership of assets	5.11	7.33	8.20	8.20	8.20	8.73	7.93
2. Legal System and Property Rights	**2.41**	**3.68**	**4.34**	**4.36**	**4.09**	**4.61**	**4.41**
A. Judicial independence	2.89	4.86	5.29	5.01	4.98	5.50	4.88
B. Impartial courts	3.42	4.71	4.71	4.10	3.89	4.15	4.10
C. Protection of property rights		3.96	3.22	5.69	4.35	5.20	5.82
D. Military interference in rule of law and politics	2.78	1.67	6.67	5.83	5.00	5.00	4.17
E. Integrity of the legal system	2.24	3.47	5.15	4.47	4.91	4.89	4.28
F. Legal enforcement of contracts	5.75	3.75	3.75	3.71	3.71	3.68	4.18
G. Regulatory restrictions on sale of real property		7.80	7.80	8.00	7.69	7.93	7.93
H. Reliability of police			4.13	4.13	3.80	4.08	3.34
Gender Legal Rights Adjustment	0.41	0.71	0.71	0.71	0.71	0.82	0.82
3. Sound Money	**6.10**	**5.76**	**9.23**	**7.94**	**9.29**	**9.44**	**9.71**
A. Money growth	8.41 *(7.94)*	6.95 *(15.23)*	8.41 *(7.96)*	8.77 *(6.14)*	8.74 *(6.3)*	8.77 *(6.14)*	9.99 *(0.03)*
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)*	9.29 *(1.77)*	9.34 *(1.65)*
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)*	9.71 *(1.43)*	9.50 *(2.48)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**5.05**	**5.37**	**6.57**	**6.70**	**6.33**	**7.05**	**7.08**
A. Tariffs	3.93	5.69	7.86	8.14	7.75	7.70	7.71
(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 *(4.4)*	7.02 *(4.47)*
(ii) Mean tariff rate	2.40 *(38)*	5.14 *(24.3)*	8.48 *(7.6)*	8.92 *(5.4)*	8.74 *(6.3)*	8.74 *(6.3)*	8.78 *(6.1)*
(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)*	7.34 *(6.65)*
B. Regulatory trade barriers			5.81	6.82	6.69	5.41	5.54
(i) Non-tariff trade barriers			3.95	6.03	5.36	5.80	5.99
(ii) Compliance cost of importing and exporting			7.67	7.62	8.03	5.02	5.09
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	1.83	1.83	2.63	1.82	0.88	5.09	5.08
(i) Financial openness	1.66	1.66	4.49	4.49	1.66	4.49	4.48
(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
5. Regulation	**4.88**	**7.90**	**7.06**	**6.96**	**7.29**	**7.55**	**7.48**
A. Credit market regulations	6.60	8.16	9.03	9.16	9.14	9.33	9.15
(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	9.47	9.43	10.00	9.44
(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	6.78	7.05
(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	4.47	5.03
(iii) Centralized collective bargaining		7.24	6.92	5.47	5.89	5.95	6.99
(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			6.84	5.78	6.61	6.54	6.24
(i) Administrative requirements			7.20	2.39	2.62	2.87	3.32
(ii) Bureaucracy costs			6.68	4.13	5.76	4.89	4.89
(iii) Starting a business			7.80	7.88	8.66	8.93	8.70
(iv) Impartial public administration	1.12	4.73	4.70	5.05	5.46	5.30	3.51
(v) Licensing restrictions				7.41	9.33	9.32	8.96
(vi) Cost of tax compliance			7.81	7.81	7.81	7.92	8.08

Poland

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.46** (45)	**3.89** (105)	**6.37** (77)	**6.97** (67)	**7.16** (60)	**7.52** (47)	**7.20** (75)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.03**	**4.16**	**5.35**	**5.44**	**5.35**	**5.72**	**6.12**
A. Government consumption	8.21 *(12.09)*	3.33 *(28.69)*	5.00 *(23)*	5.15 *(22.5)*	4.84 *(23.53)*	4.84 *(23.53)*	4.76 *(23.83)*
B. Transfers and subsidies		2.67 *(27.4)*	4.50 *(20.69)*	4.96 *(19.01)*	5.05 *(18.67)*	5.61 *(16.61)*	5.25 *(17.93)*
C. Government investment			6.10 *(28.64)*	5.97 *(29.11)*	3.72 *(36.97)*	5.18 *(31.87)*	7.69 *(23.1)*
D. Top marginal tax rate			3.50	3.50	5.50	5.50	6.00
(i) Top marginal income tax rate			5.00 *(40)*	5.00 *(40)*	7.00 *(32)*	7.00 *(32)*	7.00 *(36)*
(ii) Top marginal income and payroll tax rate			2.00 *(52.7)*	2.00 *(55)*	4.00 *(44)*	4.00 *(44)*	5.00 *(47)*
E. State ownership of assets	3.85	6.49	7.64	7.64	7.64	7.47	6.90
2. Legal System and Property Rights	**4.83**	**5.77**	**5.97**	**5.87**	**6.36**	**6.42**	**6.13**
A. Judicial independence	5.04	7.06	6.95	6.41	7.10	6.45	4.84
B. Impartial courts	7.87	7.16	7.24	6.61	6.51	6.63	6.16
C. Protection of property rights		3.58	4.63	4.58	5.90	5.39	5.14
D. Military interference in rule of law and politics	1.67	8.19	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	6.06	6.70	6.81	7.02	7.29	7.13	5.82
F. Legal enforcement of contracts	5.00	4.64	4.64	4.64	4.64	4.56	4.56
G. Regulatory restrictions on sale of real property		5.62	5.62	5.75	7.00	9.28	7.35
H. Reliability of police			4.89	4.89	5.61	5.15	5.15
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	1.00
3. Sound Money	**7.42**	**2.50**	**7.49**	**9.27**	**9.39**	**9.62**	**8.30**
A. Money growth		0.00 *(110.44)*	8.97 *(5.14)*	8.05 *(9.75)*	8.59 *(7.04)*	9.21 *(3.96)*	9.11 *(4.46)*
B. Standard deviation of inflation	9.21 *(1.97)*	0.00 *(167.57)*	8.00 *(5)*	9.44 *(1.41)*	9.51 *(1.21)*	9.47 *(1.31)*	9.55 *(1.12)*
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)*	9.80 *(-0.99)*	9.55 *(2.23)*
D. Freedom to own foreign currency bank accounts	5.00	10.00	5.00	10.00	10.00	10.00	5.00
4. Freedom to Trade Internationally		**4.97**	**6.48**	**7.18**	**7.34**	**8.00**	**8.02**
A. Tariffs		6.70	7.76	8.39	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)		6.00 *(6)*	9.20 *(1.2)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate		7.66 *(11.7)*	8.00 *(10)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			6.95	6.19	6.85	7.95	7.86
(i) Non-tariff trade barriers			6.23	5.19	5.96	5.93	5.74
(ii) Compliance cost of importing and exporting			7.67	7.18	7.74	9.96	9.98
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	1.21	4.14	4.15	5.68	6.01
(i) Financial openness		0.00	1.66	4.49	4.49	6.99	7.00
(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	8.74
5. Regulation	**3.58**	**2.03**	**6.55**	**7.08**	**7.35**	**7.85**	**7.44**
A. Credit market regulations	0.24	0.44	7.61	8.58	7.95	8.84	8.21
(i) Ownership of banks	0.00	0.00	5.00	8.00	8.00	8.00	5.00
(ii) Private sector credit	0.48	1.31	7.84	7.73	5.85	8.53	9.63
(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	7.10
(i) Hiring regulations and minimum wage			3.39	10.00	5.57	8.90	5.57
(ii) Hiring and firing regulations		5.67	2.72	4.78	3.78	4.24	3.86
(iii) Centralized collective bargaining	4.49	5.18	7.03	6.11	7.19	7.47	7.43
(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) Conscription	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations			7.08	6.09	6.69	6.97	7.01
(i) Administrative requirements			7.40	3.45	2.68	2.84	3.14
(ii) Bureaucracy costs			7.13	6.50	7.73	7.33	8.89
(iii) Starting a business			8.01	8.11	8.75	8.65	8.66
(iv) Impartial public administration	6.07	7.42	7.55	7.55	8.39	7.61	6.41
(v) Licensing restrictions				5.59	5.91	8.42	8.68
(vi) Cost of tax compliance			5.31	5.31	6.68	6.96	6.26

Portugal

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.64** (41)	**6.19** (36)	**7.67** (25)	**7.44** (41)	**7.35** (51)	**7.69** (38)	**7.79** (33)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.74**	**6.49**	**6.24**	**5.95**	**5.29**	**6.10**	**6.28**
A. Government consumption	6.83 *(16.76)*	5.95 *(19.76)*	4.18 *(25.8)*	4.61 *(24.33)*	4.52 *(24.62)*	5.41 *(21.59)*	5.62 *(20.9)*
B. Transfers and subsidies	5.69 *(16.3)*	5.91 *(15.5)*	5.88 *(15.64)*	4.81 *(19.54)*	3.89 *(22.91)*	4.39 *(21.08)*	5.01 *(18.81)*
C. Government investment	9.68 *(16.11)*	10.00 *(14.73)*	9.58 *(16.45)*	9.24 *(17.65)*	6.95 *(25.66)*	10.00 *(14.53)*	10.00 *(10.34)*
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 *(53)*
(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 *(66)*
E. State ownership of assets	6.50	7.58	7.58	7.58	7.59	8.21	8.28
2. Legal System and Property Rights	**6.07**	**6.56**	**7.10**	**7.43**	**7.16**	**7.18**	**7.21**
A. Judicial independence	7.38	8.25	7.85	8.10	7.05	7.39	7.34
B. Impartial courts	8.11	7.60	7.39	7.06	6.15	6.21	6.29
C. Protection of property rights		5.10	6.48	7.43	6.31	5.81	6.54
D. Military interference in rule of law and politics	4.31	7.50	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.71	7.71	7.71	7.78	7.74	7.83	7.89
F. Legal enforcement of contracts	4.75	5.13	5.63	5.63	5.78	4.75	4.23
G. Regulatory restrictions on sale of real property		6.00	6.00	6.04	7.58	7.58	7.41
H. Reliability of police			7.42	7.42	6.70	7.85	7.97
Gender Legal Rights Adjustment	0.88	0.94	0.94	1.00	1.00	1.00	1.00
3. Sound Money	**5.61**	**6.05**	**9.51**	**9.54**	**9.75**	**9.68**	**9.44**
A. Money growth	7.96 *(10.18)*	8.23 *(8.87)*	8.77 *(6.14)*	8.83 *(5.83)*	9.78 *(1.12)*	9.22 *(3.91)*	7.90 *(10.48)*
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)*	9.59 *(1.03)*	9.92 *(0.2)*
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)*	9.90 *(0.49)*	9.93 *(0.34)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**6.68**	**7.41**	**9.06**	**8.17**	**8.41**	**8.62**	**8.79**
A. Tariffs	8.60	8.26	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate		8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.62	7.80	7.78	8.67	8.66
(i) Non-tariff trade barriers			7.73	7.78	7.67	7.39	7.34
(ii) Compliance cost of importing and exporting			9.50	7.82	7.89	9.96	9.98
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	1.83	4.58	8.46	6.49	7.52	7.45	8.30
(i) Financial openness	1.66	4.16	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	5.00	6.92	3.08	6.15	4.62	6.15
(iii) Freedom of foreigners to visit				6.40	6.42	7.74	8.74
5. Regulation	**4.10**	**4.45**	**6.45**	**6.13**	**6.13**	**6.87**	**7.24**
A. Credit market regulations	4.42	5.76	7.88	6.99	6.53	7.06	8.33
(i) Ownership of banks	0.00	2.00	5.00	5.00	8.00	5.00	5.00
(ii) Private sector credit	9.27	7.29	8.64	5.98	1.58	7.19	10.00
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	10.00	10.00	9.00	10.00
B. Labor market regulations	3.78	3.13	3.91	5.26	4.76	5.87	5.81
(i) Hiring regulations and minimum wage			4.05	6.70	2.23	2.23	2.23
(ii) Hiring and firing regulations		3.40	2.83	2.86	2.30	3.50	3.51
(iii) Centralized collective bargaining	5.18	5.18	4.88	5.51	5.53	6.47	6.05
(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	7.04	7.04
(vi) Conscription	0.00	0.00	5.00	10.00	10.00	10.00	10.00
C. Business regulations			7.57	6.13	7.09	7.66	7.57
(i) Administrative requirements			7.58	3.68	2.48	3.06	3.48
(ii) Bureaucracy costs			7.20	3.57	8.48	8.89	8.67
(iii) Starting a business			7.23	9.53	9.82	9.83	9.77
(iv) Impartial public administration	9.50	9.50	9.50	8.18	8.18	7.84	7.94
(v) Licensing restrictions				5.48	6.67	9.07	8.31
(vi) Cost of tax compliance			6.32	6.32	6.92	7.28	7.28

Qatar

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**7.14** (61)	**7.08** (74)	**7.09** (80)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**2.30**	**5.95**	**5.94**	**5.94**
A. Government consumption				0.00 *(55.22)*	0.00 *(46.4)*	0.00 *(47.36)*	0.00 *(43.02)*
B. Transfers and subsidies					9.19 *(3.49)*	9.61 *(1.92)*	9.61 *(1.92)*
C. Government 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)*
E. State ownership of assets	3.84	3.84	4.61	4.61	4.61	4.14	4.14
2. Legal System and Property Rights	**4.24**	**4.34**	**4.62**	**5.13**	**5.35**	**5.50**	**5.37**
A. Judicial independence	5.28	5.39	5.00	6.52	6.47	6.12	5.91
B. Impartial courts	5.92	6.19	5.52	6.61	6.83	7.04	7.05
C. Protection of property rights			5.29	6.32	6.32	7.94	7.41
D. Military interference in rule of law and politics	6.67	6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.29	4.43	7.07	6.38	6.38	6.49	6.45
F. Legal enforcement of contracts			4.85	4.86	4.86	4.86	4.86
G. Regulatory restrictions on sale of real property			8.67	9.66	9.66	9.66	9.88
H. Reliability of police			5.27	8.79	8.79	8.79	7.92
Gender Legal Rights Adjustment	0.53	0.53	0.53	0.47	0.53	0.53	0.53
3. Sound Money					**7.95**	**8.37**	**8.34**
A. Money growth					8.90 *(-5.49)*	9.34 *(-3.31)*	9.23 *(3.86)*
B. Standard deviation of inflation					3.36 *(16.59)*	4.52 *(13.7)*	4.26 *(14.34)*
C. Inflation: most recent year					9.51 *(-2.43)*	9.62 *(1.88)*	9.87 *(-0.67)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**8.03**	**7.91**	**8.36**
A. Tariffs					8.33	8.53	8.20
(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)*	9.04 *(4.8)*
(iii) Standard deviation of tariff rates					6.68 *(8.3)*	7.22 *(6.96)*	6.24 *(9.41)*
B. Regulatory trade barriers					7.76	6.85	7.05
(i) Non-tariff trade barriers					8.36	6.95	6.63
(ii) Compliance cost of importing and exporting					7.16	6.76	7.47
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	10.00	6.70	6.01	6.24	8.21
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls					4.62	4.62	4.62
(iii) Freedom of foreigners to visit				3.40	3.43	4.09	10.00
5. Regulation					**8.45**	**7.67**	**7.47**
A. Credit market regulations					9.50	8.33	8.33
(i) Ownership of banks						5.00	5.00
(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	6.51	6.03
(i) Hiring regulations and minimum wage					10.00	10.00	10.00
(ii) Hiring and firing regulations					5.44	6.89	6.96
(iii) Centralized collective bargaining					8.27	8.35	7.40
(iv) Hours regulations					8.00	4.00	4.00
(v) Mandated cost of worker dismissal					4.82	4.82	4.82
(vi) Conscription					10.00	5.00	3.00
C. Business regulations					8.11	8.17	8.03
(i) Administrative requirements					6.48	6.75	6.61
(ii) Bureaucracy costs					7.58	7.56	6.67
(iii) Starting a business					9.32	9.65	9.65
(iv) Impartial public administration	4.71	4.71	5.22	5.90	5.90	5.58	6.24
(v) Licensing restrictions					9.78	9.97	9.49
(vi) Cost of tax compliance					9.60	9.54	9.54

Romania

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.90** (70)	**4.52** (94)	**5.44** (108)	**7.30** (48)	**7.52** (39)	**7.91** (21)	**7.88** (26)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.35**	**4.11**	**6.66**	**7.83**	**6.76**	**7.21**	**7.25**
A. Government consumption	9.41 *(8.01)*	6.82 *(16.82)*	8.73 *(10.33)*	8.94 *(9.6)*	5.87 *(20.03)*	6.47 *(18.01)*	5.46 *(21.42)*
B. Transfers and subsidies	6.29 *(14.1)*	5.07 *(18.6)*	6.09 *(14.84)*	7.01 *(11.49)*	5.96 *(15.33)*	7.03 *(11.42)*	6.49 *(13.37)*
C. Government investment		0.00 *(63.6)*	9.05 *(18.33)*	10.00 *(12.52)*	8.02 *(21.92)*	8.35 *(20.79)*	10.00 *(14.52)*
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 *(10)*
(ii) Top marginal income and payroll tax rate			0.00 *(68)*	2.00 *(54)*	3.00 *(48)*	4.00 *(44)*	4.00 *(45)*
E. State ownership of assets	0.34	4.56	6.92	7.22	7.47	7.23	7.30
2. Legal System and Property Rights	**4.83**	**5.17**	**5.23**	**5.72**	**5.95**	**6.32**	**6.41**
A. Judicial independence	3.20	4.58	4.56	5.00	5.38	6.26	5.59
B. Impartial courts	6.65	4.39	3.79	4.34	4.91	5.53	5.07
C. Protection of property rights		4.10	4.10	5.12	4.89	4.92	6.07
D. Military interference in rule of law and politics	6.67	6.67	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.39	4.69	5.78	6.07	6.36	6.22	5.32
F. Legal enforcement of contracts		5.21	4.48	4.48	4.05	4.85	5.04
G. Regulatory restrictions on sale of real property		7.63	7.63	7.97	9.11	9.14	9.30
H. Reliability of police			4.44	4.44	4.54	5.32	6.59
Gender Legal Rights Adjustment	0.94	0.94	0.94	1.00	1.00	1.00	1.00
3. Sound Money	**6.61**	**7.18**	**2.71**	**8.30**	**9.10**	**9.49**	**9.38**
A. Money growth	7.76 *(11.2)*	8.57 *(7.13)*	9.98 *(-0.12)*	8.92 *(-5.39)*	8.65 *(6.77)*	9.07 *(4.65)*	9.07 *(4.65)*
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)*	9.01 *(2.48)*	9.21 *(1.98)*
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)*	9.88 *(-0.59)*	9.23 *(3.83)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		**3.24**	**6.19**	**8.00**	**8.36**	**8.80**	**8.85**
A. Tariffs		9.73	6.76	7.75	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)		9.73 *(0.4)*	8.95 *(1.58)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			6.96 *(15.2)*	8.68 *(6.6)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			4.36 *(14.1)*	4.98 *(12.56)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			6.41	6.89	7.06	8.09	8.11
(i) Non-tariff trade barriers			5.48	5.43	5.78	6.21	6.26
(ii) Compliance cost of importing and exporting			7.33	8.35	8.35	9.96	9.97
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	1.60	7.37	8.04	8.74	9.07
(i) Financial openness	0.00	0.00	1.66	8.80	10.00	10.00	10.00
(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	8.74
5. Regulation	**2.83**	**2.89**	**6.43**	**6.67**	**7.41**	**7.71**	**7.52**
A. Credit market regulations	0.00	0.00	5.34	7.79	9.00	9.13	8.50
(i) Ownership of banks	0.00	0.00	0.00	5.00	10.00	8.00	8.00
(ii) Private sector credit	0.00	0.00	6.02	9.36	7.01	9.40	7.51
(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	7.27	7.41
(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	4.35	5.62
(iii) Centralized collective bargaining			8.67	7.87	6.37	7.39	6.93
(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			7.18	6.59	6.34	6.72	6.65
(i) Administrative requirements			6.63	3.50	3.08	2.80	3.33
(ii) Bureaucracy costs			7.50	7.04	6.82	6.00	6.67
(iii) Starting a business			9.02	9.60	9.52	9.59	9.36
(iv) Impartial public administration	1.86	4.15	4.87	4.87	5.01	5.61	5.68
(v) Licensing restrictions				6.72	6.11	8.13	6.67
(vi) Cost of tax compliance			7.87	7.84	7.51	8.20	8.17

Russian Federation

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.59** (106)	**3.26** (111)	**5.19** (113)	**6.03** (108)	**6.45** (105)	**6.64** (102)	**6.70** (100)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**1.28**	**1.52**	**6.50**	**6.53**	**6.54**	**6.33**	**5.55**
A. Government consumption	3.03 *(29.7)*	2.99 *(29.84)*	5.01 *(22.96)*	4.40 *(25.06)*	4.03 *(26.3)*	4.32 *(25.31)*	3.93 *(26.65)*
B. Transfers and subsidies	1.96 *(30)*	1.96 *(30)*	6.56 *(13.11)*	7.05 *(11.33)*	5.07 *(18.61)*	5.23 *(18.01)*	6.21 *(14.4)*
C. Government investment			10.00 *(10.34)*	8.28 *(21.02)*	10.00 *(8.26)*	10.00 *(7.75)*	
D. Top marginal tax rate	0.00	0.00	5.50	7.50	8.50	7.50	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)*	5.00 *(40)*	5.00 *(37)*
E. State ownership of assets	0.13	1.12	5.43	5.43	5.11	4.58	4.58
2. Legal System and Property Rights	**4.54**	**4.57**	**4.78**	**5.00**	**4.95**	**5.01**	**5.14**
A. Judicial independence	3.63	3.65	4.15	3.81	3.88	4.32	4.16
B. Impartial courts	8.25	5.21	4.56	3.86	3.97	4.27	4.34
C. Protection of property rights		1.56	3.11	4.30	3.99	4.14	4.47
D. Military interference in rule of law and politics		5.00	6.11	7.50	7.50	6.67	6.67
E. Integrity of the legal system	3.03	4.00	4.51	5.23	5.25	4.30	4.27
F. Legal enforcement of contracts	5.00	6.52	5.77	5.64	5.64	5.09	5.09
G. Regulatory restrictions on sale of real property		9.14	9.14	8.92	9.12	9.65	9.70
H. Reliability of police			3.28	3.28	2.72	4.16	5.03
Gender Legal Rights Adjustment	0.82	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**5.72**	**5.95**	**3.66**	**6.69**	**8.47**	**8.52**	**9.11**
A. Money growth	7.88 *(10.6)*	8.06 *(9.7)*	2.19 *(39.06)*	5.31 *(23.43)*	7.77 *(11.14)*	8.81 *(5.94)*	8.46 *(7.71)*
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)*	8.36 *(4.1)*	8.86 *(2.84)*
C. Inflation: most recent year		6.82 *(15.9)*	5.84 *(20.78)*	7.46 *(12.68)*	8.63 *(6.86)*	6.89 *(15.53)*	9.11 *(4.47)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**5.97**	**5.75**	**5.90**	**6.87**	**6.87**
A. Tariffs			7.00	5.08	4.91	6.48	7.16
(i) Revenue from trade taxes (% of trade sector)			6.92 *(4.62)*	1.17 *(13.24)*	0.95 *(13.57)*	4.49 *(8.26)*	6.06 *(5.91)*
(ii) Mean tariff rate			7.48 *(12.6)*	8.08 *(9.6)*	8.10 *(9.5)*	8.44 *(7.8)*	8.66 *(6.7)*
(iii) Standard deviation of tariff rates			6.60 *(8.5)*	5.99 *(10.03)*	5.67 *(10.83)*	6.51 *(8.74)*	6.76 *(8.11)*
B. Regulatory trade barriers			5.64	4.83	4.51	5.29	6.06
(i) Non-tariff trade barriers			3.78	4.76	4.12	4.81	5.19
(ii) Compliance cost of importing and exporting			7.50	4.90	4.90	5.76	6.93
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	1.25	3.10	4.18	5.70	4.25
(i) Financial openness			2.51	4.16	5.37	7.17	5.37
(ii) Capital controls	0.00	0.00	0.00	3.85	5.83	6.15	2.31
(iii) Freedom of foreigners to visit				1.30	1.33	3.76	5.09
5. Regulation	**2.81**	**1.00**	**5.02**	**6.19**	**6.38**	**6.46**	**6.83**
A. Credit market regulations	0.00	0.17	4.29	8.00	7.77	7.83	8.33
(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	8.50	10.00
(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	5.69	5.90
(i) Hiring regulations and minimum wage			2.58	6.70	5.00	3.90	5.00
(ii) Hiring and firing regulations		1.03	6.08	6.75	4.55	5.11	5.11
(iii) Centralized collective bargaining		4.49	8.30	8.02	6.57	7.65	7.82
(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) Conscription	0.00	0.00	0.00	0.00	3.00	3.00	3.00
C. Business regulations			5.62	4.60	5.43	5.86	6.25
(i) Administrative requirements			6.22	2.06	2.36	3.35	3.70
(ii) Bureaucracy costs			5.00	3.60	6.06	4.00	4.22
(iii) Starting a business			8.61	8.97	9.01	9.68	9.67
(iv) Impartial public administration	2.71	2.88	3.27	3.58	3.73	3.01	3.46
(v) Licensing restrictions				4.43	4.67	7.01	8.23
(vi) Cost of tax compliance			4.98	4.98	6.75	8.12	8.22

Rwanda

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.47** (87)	**4.49** (96)	**6.09** (84)	**6.07** (103)	**7.02** (71)	**7.18** (69)	**7.35** (64)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.53**	**6.30**	**5.51**	**5.44**	**5.17**	**5.42**	**5.54**
A. Government consumption	7.93 *(13.04)*	8.59 *(10.81)*	8.63 *(10.66)*	7.96 *(12.94)*	7.21 *(15.5)*	7.35 *(15)*	6.44 *(18.11)*
B. Transfers and subsidies	9.92 *(0.8)*	9.18 *(3.5)*	9.54 *(2.2)*	9.54 *(2.2)*	8.59 *(5.69)*	9.46 *(2.48)*	9.72 *(1.53)*
C. Government investment	0.00 *(76.12)*	2.73 *(40.46)*	0.00 *(65.35)*	0.37 *(48.7)*	0.93 *(46.74)*	0.37 *(48.7)*	2.42 *(41.52)*
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)*
E. State ownership of assets	4.28	4.71	3.88	3.88	3.94	3.43	2.63
2. Legal System and Property Rights	**4.26**	**3.07**	**4.52**	**4.85**	**5.92**	**6.03**	**6.19**
A. Judicial independence	5.31	5.14	4.44	4.39	4.52	4.75	4.55
B. Impartial courts	5.41	4.40	4.41	4.41	4.96	6.37	6.28
C. Protection of property rights			5.58	5.46	5.90	6.41	5.79
D. Military interference in rule of law and politics			8.33	8.33	8.30		
E. Integrity of the legal system	5.38	5.50	6.59	6.54	6.58	4.75	4.40
F. Legal enforcement of contracts		2.49	3.74	4.17	4.47	3.73	4.81
G. Regulatory restrictions on sale of real property		1.81	1.81	1.84	7.46	9.74	9.83
H. Reliability of police			6.08	6.08	8.15	9.07	7.70
Gender Legal Rights Adjustment	0.59	0.59	0.76	0.88	0.88	0.88	1.00
3. Sound Money	**6.45**	**6.06**	**7.44**	**7.75**	**8.95**	**9.39**	**9.34**
A. Money growth	8.44 *(7.78)*	9.59 *(-2.07)*	8.62 *(6.88)*	9.94 *(0.31)*	8.47 *(7.66)*	9.04 *(4.81)*	9.32 *(3.42)*
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)*	9.01 *(2.47)*	8.73 *(3.17)*
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)*	9.50 *(2.52)*	9.33 *(3.35)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**0.65**	**1.92**		**4.69**	**6.65**	**7.04**	**7.92**
A. Tariffs	1.13	0.53		6.30	7.03	7.07	7.21
(i) Revenue from trade taxes (% of trade sector)	1.13 *(13.3)*	0.53 *(14.2)*			8.30 *(2.55)*	8.54 *(2.19)*	8.68 *(1.98)*
(ii) Mean tariff rate				6.56 *(17.2)*	7.50 *(12.5)*	7.44 *(12.8)*	7.74 *(11.3)*
(iii) Standard deviation of tariff rates				6.04 *(9.91)*	5.30 *(11.75)*	5.24 *(11.9)*	5.21 *(11.98)*
B. Regulatory trade barriers				0.13	5.48	5.14	5.83
(i) Non-tariff trade barriers					5.16	5.66	5.94
(ii) Compliance cost of importing and exporting				0.13	5.80	4.62	5.72
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	0.83	0.83	1.60	2.33	4.09	5.95	8.65
(i) Financial openness	1.66	1.66	1.66	1.66	2.26	7.49	7.48
(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	10.00
5. Regulation	**5.42**	**5.11**	**6.88**	**7.62**	**8.39**	**8.00**	**7.77**
A. Credit market regulations	5.01	4.09	6.31	8.55	8.80	7.16	6.85
(i) Ownership of banks	0.00	0.00	0.00	8.00	8.00	5.00	5.00
(ii) Private sector credit	9.03	2.26	8.92	8.65	9.41	7.48	6.56
(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	8.59	8.27
(i) Hiring regulations and minimum wage			4.40	5.60	10.00	10.00	10.00
(ii) Hiring and firing regulations					5.48	6.31	5.76
(iii) Centralized collective bargaining					7.42	7.49	6.86
(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	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.32	7.01	7.93	8.26	8.18
(i) Administrative requirements					6.97	7.45	6.15
(ii) Bureaucracy costs					7.58	7.56	7.33
(iii) Starting a business			7.07	7.51	9.85	9.36	9.87
(iv) Impartial public administration	4.30	3.94	6.78	7.55	7.18	7.57	7.42
(v) Licensing restrictions				4.86	7.68	9.00	9.32
(vi) Cost of tax compliance			8.12	8.12	8.34	8.61	8.99

Saudi Arabia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.52** (99)	**6.01** (129)	**6.85** (91)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**1.79**	**1.79**	**5.35**	**4.23**	**4.92**	**4.68**	**4.70**
A. Government consumption					0.07 *(39.76)*	0.00 *(42)*	0.59 *(37.98)*
B. Transfers and subsidies					9.72 *(1.52)*	9.25 *(3.24)*	8.09 *(7.51)*
C. Government investment	0.00 *(55.95)*	0.00 *(56.13)*	7.25 *(24.63)*	5.01 *(32.47)*	1.30 *(45.45)*	0.62 *(47.84)*	1.19 *(45.84)*
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 *(20)*	10.00 *(20)*
E. State ownership of assets	3.58	3.58	3.46	3.46	3.52	3.52	3.62
2. Legal System and Property Rights	**3.79**	**3.76**	**3.50**	**4.63**	**4.64**	**4.72**	**6.14**
A. Judicial independence	4.64	4.68	4.29	5.57	5.57	5.40	5.52
B. Impartial courts	7.44	6.37	5.35	6.12	6.22	6.13	6.29
C. Protection of property rights			5.02	6.31	6.31	7.14	7.89
D. Military interference in rule of law and politics	5.00	6.67	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.41	5.08	6.16	6.16	6.15	5.94	6.13
F. Legal enforcement of contracts	5.50	5.00	4.19	4.50	4.50	4.86	4.73
G. Regulatory restrictions on sale of real property			2.69	9.96	9.96	9.94	9.97
H. Reliability of police			5.39	7.78	7.78	8.07	8.74
Gender Legal Rights Adjustment	0.35	0.35	0.35	0.35	0.35	0.35	0.71
3. Sound Money					**7.84**	**8.33**	**8.75**
A. Money growth					8.83 *(5.84)*	9.04 *(4.78)*	9.85 *(-0.76)*
B. Standard deviation of inflation					3.61 *(15.98)*	4.72 *(13.2)*	5.58 *(11.06)*
C. Inflation: most recent year					8.93 *(5.34)*	9.56 *(2.18)*	9.58 *(-2.09)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**7.34**	**6.28**	**7.39**
A. Tariffs					8.63	8.38	8.21
(i) Revenue from trade taxes (% of trade sector)					9.51 *(0.74)*	9.19 *(1.22)*	9.45 *(0.82)*
(ii) Mean tariff rate					9.04 *(4.8)*	8.98 *(5.1)*	8.94 *(5.3)*
(iii) Standard deviation of tariff rates					7.35 *(6.62)*	6.96 *(7.6)*	6.25 *(9.38)*
B. Regulatory trade barriers					7.71	3.74	6.80
(i) Non-tariff trade barriers					7.41	5.95	6.18
(ii) Compliance cost of importing and exporting					8.01	1.52	7.41
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	10.00	6.99	6.99	3.03	3.03	4.54
(i) Financial openness	10.00	10.00	6.99	6.99	6.99	6.99	7.00
(ii) Capital controls					1.54	1.54	0.77
(iii) Freedom of foreigners to visit					0.55	0.55	5.86
5. Regulation					**7.86**	**6.02**	**7.29**
A. Credit market regulations					7.92	3.67	7.89
(i) Ownership of banks					8.00	5.00	5.00
(ii) Private sector credit					7.84	2.34	8.67
(iii) Interest rate controls / negative real interest rates							10.00
B. Labor market regulations					8.20	7.33	7.10
(i) Hiring regulations and minimum wage					10.00	10.00	8.33
(ii) Hiring and firing regulations					6.83	5.81	6.16
(iii) Centralized collective bargaining					7.98	7.77	7.73
(iv) Hours regulations					10.00	6.00	6.00
(v) Mandated cost of worker dismissal					4.39	4.39	4.39
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					7.45	7.05	6.87
(i) Administrative requirements					5.64	5.06	6.13
(ii) Bureaucracy costs					5.15	4.00	3.11
(iii) Starting a business					9.78	9.43	9.61
(iv) Impartial public administration	5.85	5.85	5.36	5.36	5.36	5.36	4.24
(v) Licensing restrictions					9.66	9.19	9.29
(vi) Cost of tax compliance					9.11	9.25	8.83

Senegal

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.25** (59)	**5.21** (72)	**5.73** (99)	**5.89** (113)	**5.72** (133)	**6.00** (130)	**6.25** (127)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.22**	**5.90**	**7.41**	**6.68**	**5.73**	**7.07**	**7.06**
A. Government consumption	6.08 *(19.34)*	7.02 *(16.13)*	8.32 *(11.7)*	7.46 *(14.62)*	7.08 *(15.94)*	6.93 *(16.45)*	6.88 *(16.6)*
B. Transfers and subsidies	8.99 *(4.2)*		10.00 *(0.43)*	8.71 *(5.24)*	10.00 *(0)*	9.73 *(1.49)*	9.66 *(1.74)*
C. Government investment	5.08 *(32.23)*	7.82 *(22.64)*	8.54 *(20.1)*	7.06 *(25.28)*	4.42 *(34.55)*	6.53 *(27.16)*	7.01 *(25.45)*
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)*
E. State ownership of assets	4.75	4.75	7.17	7.17	7.17	7.17	6.74
2. Legal System and Property Rights	**3.93**	**3.54**	**3.49**	**3.46**	**3.55**	**4.20**	**4.35**
A. Judicial independence	5.44	5.44	4.78	4.54	4.67	5.27	4.94
B. Impartial courts	4.27	5.12	4.75	4.51	4.64	5.56	5.07
C. Protection of property rights			4.73	4.88	5.07	5.13	5.20
D. Military interference in rule of law and politics	5.00	5.00	3.33	3.33	3.33	4.17	4.17
E. Integrity of the legal system	4.40	4.61	5.44	5.50	5.58	5.83	5.70
F. Legal enforcement of contracts		3.39	3.39	3.39	3.39	2.79	3.35
G. Regulatory restrictions on sale of real property		2.26	2.26	2.26	2.69	5.31	6.89
H. Reliability of police			5.17	5.17	5.12	6.79	6.92
Gender Legal Rights Adjustment	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money	**6.36**	**6.93**	**7.28**	**7.11**	**7.03**	**7.06**	**7.18**
A. Money growth	8.79 *(6.05)*	8.94 *(-5.32)*	9.45 *(2.74)*	9.42 *(2.89)*	9.43 *(2.85)*	8.91 *(5.47)*	9.42 *(2.88)*
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)*	9.38 *(1.55)*	9.65 *(0.87)*
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)*	9.97 *(0.15)*	9.65 *(1.76)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.69**	**4.62**	**5.96**	**6.31**	**6.60**	**6.28**	**6.82**
A. Tariffs	2.40	2.57	6.02	6.10	7.33	7.37	7.28
(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)*	7.52 *(3.72)*	7.21 *(4.18)*
(ii) Mean tariff rate		3.00 *(35)*	7.60 *(12)*	7.20 *(14)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers			5.83	6.86	6.78	5.35	5.85
(i) Non-tariff trade barriers					5.20	4.45	5.46
(ii) Compliance cost of importing and exporting			5.83	6.86	8.37	6.25	6.23
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	2.08	2.08	1.98	2.28	2.28	2.39	4.14
(i) Financial openness	4.16	4.16	1.66	1.66	1.66	1.66	1.65
(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	10.00
5. Regulation	**5.04**	**5.07**	**4.54**	**5.91**	**5.67**	**5.37**	**5.83**
A. Credit market regulations	6.46	6.53	5.35	9.12	7.35	6.77	7.53
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	8.00	10.00
(ii) Private sector credit	9.37	9.60	8.69	9.37	7.06	7.30	7.58
(iii) Interest rate controls / negative real interest rates	8.00	8.00		8.00	5.00	5.00	5.00
B. Labor market regulations			3.52	3.49	4.60	3.59	3.60
(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	4.35	3.99
(iii) Centralized collective bargaining			4.33		5.69	6.01	6.43
(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	7.19	7.19
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.75	5.12	5.05	5.74	6.36
(i) Administrative requirements					3.71	4.43	4.50
(ii) Bureaucracy costs					2.88	2.00	4.89
(iii) Starting a business			6.07	6.08	8.46	9.13	9.56
(iv) Impartial public administration	6.16	6.16	5.98	5.98	5.98	6.21	5.86
(v) Licensing restrictions				6.24	6.71	7.61	8.02
(vi) Cost of tax compliance			2.20	2.20	2.53	5.06	5.34

Serbia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				**6.00** (109)	**6.70** (92)	**6.89** (85)	**7.22** (72)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**6.61**	**6.71**	**6.87**	**6.56**
A. Government consumption				5.60 *(20.95)*	5.74 *(20.5)*	6.30 *(18.57)*	6.00 *(19.61)*
B. Transfers and subsidies				4.26 *(21.56)*	3.88 *(22.96)*	3.69 *(23.66)*	3.69 *(23.66)*
C. Government investment				10.00 *(12.54)*	9.06 *(18.29)*	9.76 *(15.84)*	8.04 *(21.86)*
D. Top marginal tax rate				6.00	7.50	7.50	8.00
(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)*	6.00 *(38)*
E. State ownership of assets	2.91	4.42	7.00	7.18	7.36	7.10	7.10
2. Legal System and Property Rights	**5.66**	**4.38**	**4.94**	**5.05**	**5.25**	**5.16**	**5.51**
A. Judicial independence	5.62	4.40	4.73	5.32	4.84	5.17	5.28
B. Impartial courts	5.83	4.23	3.49	3.66	3.86	4.10	4.85
C. Protection of property rights			4.62	4.62	3.54	3.65	4.86
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	5.55	4.52	5.40	5.56	5.65	5.25	5.43
F. Legal enforcement of contracts			3.95	3.95	3.78	3.20	3.37
G. Regulatory restrictions on sale of real property			6.13	6.13	8.87	8.68	8.52
H. Reliability of police			4.49	4.49	4.78	4.55	5.12
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money				**4.55**	**7.94**	**7.85**	**8.53**
A. Money growth				6.40 *(17.99)*	9.37 *(3.17)*	7.98 *(10.1)*	9.61 *(1.95)*
B. Standard deviation of inflation				0.00 *(32.54)*	8.63 *(3.42)*	8.68 *(3.3)*	9.89 *(0.27)*
C. Inflation: most recent year				6.78 *(16.1)*	8.77 *(6.14)*	9.72 *(1.39)*	9.63 *(1.85)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				**7.00**	**7.10**	**7.49**	**7.93**
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	7.39	7.75
(i) Non-tariff trade barriers				5.37	5.35	5.01	5.76
(ii) Compliance cost of importing and exporting				8.28	8.28	9.77	9.75
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				3.43	3.43	4.25	5.64
(i) Financial openness							
(ii) Capital controls				0.77	0.77	1.54	1.54
(iii) Freedom of foreigners to visit				6.10	6.08	6.97	9.74
5. Regulation				**6.81**	**6.52**	**7.11**	**7.58**
A. Credit market regulations				9.39	8.32	8.05	9.00
(i) Ownership of banks				10.00	8.00	8.00	8.00
(ii) Private sector credit				9.16	6.97	7.16	10.00
(iii) Interest rate controls / negative real interest rates				9.00	10.00	9.00	9.00
B. Labor market regulations				5.90	5.68	6.88	6.92
(i) Hiring regulations and minimum wage				3.30	2.23	2.23	2.23
(ii) Hiring and firing regulations				5.00	4.38	4.34	5.02
(iii) Centralized collective bargaining				7.12	6.95	7.18	6.79
(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) Conscription				3.00	3.00	10.00	10.00
C. Business regulations				5.15	5.56	6.39	6.80
(i) Administrative requirements				1.72	2.23	2.40	3.49
(ii) Bureaucracy costs				5.14	6.52	6.00	6.22
(iii) Starting a business				9.13	9.48	9.71	9.75
(iv) Impartial public administration	6.01	6.95	5.95	5.46	4.78	4.40	4.59
(v) Licensing restrictions				2.59	3.47	8.37	9.29
(vi) Cost of tax compliance				6.87	6.87	7.47	7.47

Seychelles

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						**7.54** (44)	**7.63** (43)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.16**	**3.94**	**3.22**	**7.45**	**5.06**	**7.27**	**7.19**
A. Government consumption					2.26 *(32.3)*	3.71 *(27.39)*	4.24 *(25.58)*
B. Transfers and subsidies						7.31 *(10.38)*	8.49 *(6.05)*
C. Government investment	8.51 *(20.21)*	4.07 *(35.74)*	1.33 *(45.33)*	10.00 *(14.21)*	7.56 *(23.54)*	10.00 *(14.17)*	9.90 *(15.36)*
D. Top marginal tax rate						10.00	8.00
(i) Top marginal income tax rate						10.00 *(15)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate						10.00 *(19)*	8.00 *(30)*
E. State ownership of assets	3.81	3.81	5.11	4.91	5.35	5.35	5.35
2. Legal System and Property Rights	**4.68**	**4.97**	**4.34**	**5.22**	**5.23**	**5.56**	**5.71**
A. Judicial independence	5.11	5.30	5.74	5.82	5.83	5.96	6.12
B. Impartial courts	5.07	5.73	6.02	5.73	5.73	5.83	6.17
C. Protection of property rights			3.69	4.79	4.79	5.25	6.19
D. Military interference in rule of law and politics			4.17	4.17	4.20		
E. Integrity of the legal system	4.27	4.32	5.74	6.21	6.19	6.74	6.70
F. Legal enforcement of contracts			1.58	4.06	4.06	4.06	4.06
G. Regulatory restrictions on sale of real property			4.36	7.08	7.08	7.08	7.08
H. Reliability of police				5.20	5.20	5.20	4.86
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money						**9.33**	**9.19**
A. Money growth			7.04 *(14.81)*	9.47 *(2.64)*	7.43 *(12.83)*	8.53 *(7.36)*	8.53 *(7.33)*
B. Standard deviation of inflation						9.58 *(1.04)*	8.57 *(3.57)*
C. Inflation: most recent year						9.19 *(4.04)*	9.64 *(1.81)*
D. Freedom to own foreign currency bank accounts						10.00	10.00
4. Freedom to Trade Internationally						**8.06**	**8.34**
A. Tariffs						8.20	8.28
(i) Revenue from trade taxes (% of trade sector)						9.30 *(1.05)*	9.49 *(0.76)*
(ii) Mean tariff rate						9.42 *(2.9)*	9.50 *(2.5)*
(iii) Standard deviation of tariff rates						5.87 *(10.32)*	5.85 *(10.38)*
B. Regulatory trade barriers						5.51	5.60
(i) Non-tariff trade barriers						5.70	5.87
(ii) Compliance cost of importing and exporting						5.32	5.33
C. Black-market exchange rates						9.03	10.00
D. Controls of the movement of capital and people		10.00	6.57	4.06	10.00	9.49	9.49
(i) Financial openness		10.00	6.57	4.06	10.00	10.00	10.00
(ii) Capital controls						8.46	8.46
(iii) Freedom of foreigners to visit						10.00	10.00
5. Regulation					**6.25**	**7.50**	**7.71**
A. Credit market regulations						8.00	8.00
(i) Ownership of banks						5.00	5.00
(ii) Private sector credit			0.93	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates						9.00	9.00
B. Labor market regulations						7.17	7.56
(i) Hiring regulations and minimum wage						6.67	8.90
(ii) Hiring and firing regulations						4.42	5.13
(iii) Centralized collective bargaining						6.43	5.82
(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						7.33	7.58
(i) Administrative requirements						5.33	5.17
(ii) Bureaucracy costs					6.52	6.00	5.78
(iii) Starting a business						8.83	8.84
(iv) Impartial public administration	3.23	3.46	5.05	5.05	6.01	6.33	7.55
(v) Licensing restrictions						8.46	9.08
(vi) Cost of tax compliance						9.05	9.05

Sierra Leone

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.36** (90)	**3.32** (110)	**4.83** (119)	**5.55** (126)	**6.47** (103)	**5.74** (138)	**6.15** (132)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.37**	**6.85**	**6.22**	**6.64**	**8.85**	**7.21**	**7.73**
A. Government consumption	9.29 *(8.4)*	8.30 *(11.78)*	7.79 *(13.5)*	7.83 *(13.37)*	8.44 *(11.3)*	9.09 *(9.1)*	9.49 *(7.72)*
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 investment	4.06 *(35.8)*	3.64 *(37.27)*	0.00 *(471.96)*	1.94 *(43.21)*	10.00 *(2.47)*	4.14 *(35.52)*	4.74 *(33.41)*
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)*
E. State ownership of assets	5.77	5.77	7.37	6.80	6.95	6.35	7.92
2. Legal System and Property Rights	**2.97**	**1.97**	**3.46**	**2.88**	**4.30**	**4.30**	**4.42**
A. Judicial independence	3.68	3.52	5.57	4.61	4.70	4.56	4.73
B. Impartial courts	2.69	2.90	4.61	3.75	3.87	3.65	3.82
C. Protection of property rights			6.30	3.98	3.98	4.24	4.40
D. Military interference in rule of law and politics	4.72	3.33	2.29	4.17	4.17	4.17	4.17
E. Integrity of the legal system	5.06	4.22	4.33	5.36	5.18	5.05	5.52
F. Legal enforcement of contracts		1.58	4.92	4.67	4.79	4.18	4.18
G. Regulatory restrictions on sale of real property		0.56	0.56	0.56	4.50	5.42	5.46
H. Reliability of police			9.05	4.28	4.28	4.18	4.13
Gender Legal Rights Adjustment	0.47	0.47	0.47	0.47	0.94	0.94	0.94
3. Sound Money	**6.02**	**0.06**	**6.47**	**6.32**	**6.95**	**7.07**	**7.12**
A. Money growth	7.16 *(14.22)*	0.24 *(48.82)*	4.37 *(28.16)*	5.91 *(20.44)*	7.73 *(11.34)*	8.04 *(9.78)*	8.50 *(7.48)*
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)*	6.83 *(7.93)*	7.95 *(5.12)*
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)*	8.40 *(7.98)*	7.04 *(14.8)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**1.27**	**3.15**	**3.56**	**5.96**	**6.15**	**5.29**	**6.41**
A. Tariffs	2.99	7.37	3.37	6.08	6.82	7.74	7.42
(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)*	8.47 *(2.3)*	7.64 *(3.54)*
(ii) Mean tariff rate	4.84 *(25.8)*			7.28 *(13.6)*	7.28 *(13.6)*	7.62 *(11.9)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				6.30 *(9.25)*	6.30 *(9.25)*	7.14 *(7.14)*	7.05 *(7.38)*
B. Regulatory trade barriers				5.44	6.47	2.84	4.35
(i) Non-tariff trade barriers						4.55	4.47
(ii) Compliance cost of importing and exporting				5.44	6.47	1.14	4.23
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	0.83	2.08	2.31	2.30	1.31	0.59	3.88
(i) Financial openness	1.66	4.16	0.00	1.66	0.00	0.00	1.65
(ii) Capital controls	0.00	0.00	4.61	3.85	2.50	0.00	0.00
(iii) Freedom of foreigners to visit				1.40	1.44	1.77	10.00
5. Regulation	**5.19**	**4.58**	**4.46**	**5.93**	**6.08**	**4.83**	**4.94**
A. Credit market regulations	4.67	2.94	3.33	6.25	6.21	3.33	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	0.00	0.00
(iii) Interest rate controls / negative real interest rates	6.00	0.00	8.00	9.00	9.00	8.00	8.00
B. Labor market regulations			5.68	5.68	5.67	5.25	5.16
(i) Hiring regulations and minimum wage			6.70	6.70	6.67	3.33	3.33
(ii) Hiring and firing regulations						4.47	4.12
(iii) Centralized collective bargaining						5.68	5.54
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			4.37	5.85	6.37	5.92	6.32
(i) Administrative requirements						3.92	3.90
(ii) Bureaucracy costs					4.09	2.44	3.11
(iii) Starting a business			5.83	5.83	8.64	9.36	9.66
(iv) Impartial public administration	2.95	2.08	1.76	6.05	6.58	5.43	7.15
(v) Licensing restrictions				6.00	6.54	8.21	7.91
(vi) Cost of tax compliance			5.53	5.53	6.00	6.16	6.16

Singapore

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.26** (11)	**8.49** (4)	**8.57** (5)	**8.78** (2)	**8.70** (2)	**8.78** (2)	**8.81** (2)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.51**	**7.58**	**7.32**	**7.67**	**7.83**	**7.55**	**7.56**
A. Government consumption	7.08 *(15.93)*	6.45 *(18.06)*	5.65 *(20.8)*	5.81 *(20.24)*	5.24 *(22.2)*	5.44 *(21.52)*	5.24 *(22.17)*
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)*	9.25 *(3.27)*
C. Government investment	7.28 *(24.53)*	8.63 *(19.8)*	8.35 *(20.76)*	9.00 *(18.52)*	9.53 *(16.64)*	9.10 *(18.17)*	8.93 *(18.73)*
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 *(22)*
(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 *(22)*
E. State ownership of assets	4.37	4.37	4.37	4.37	4.37	4.37	4.37
2. Legal System and Property Rights	**7.54**	**7.88**	**8.45**	**8.32**	**8.28**	**8.28**	**8.28**
A. Judicial independence	5.89	6.30	6.53	6.39	6.50	6.48	6.52
B. Impartial courts	9.34	8.08	8.29	8.63	8.59	8.68	8.51
C. Protection of property rights		7.33	7.62	8.90	8.97	8.85	8.94
D. Military interference in rule of law and politics	10.00	10.00	10.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system	7.84	7.84	8.67	7.84	7.84	7.84	7.92
F. Legal enforcement of contracts	7.00	8.36	8.36	8.36	8.01	7.83	7.83
G. Regulatory restrictions on sale of real property		8.94	8.94	8.91	8.99	8.96	8.96
H. Reliability of police			9.17	9.17	9.03	9.24	9.19
Gender Legal Rights Adjustment	0.88	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.51**	**9.34**	**9.46**	**9.71**	**8.91**	**9.84**	**9.76**
A. Money growth	9.76 *(1.21)*	9.42 *(2.9)*	9.42 *(-2.88)*	9.83 *(0.85)*	7.65 *(11.77)*	9.84 *(0.81)*	9.71 *(1.45)*
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)*	9.63 *(0.94)*	9.46 *(1.35)*
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)*	9.89 *(-0.54)*	9.89 *(0.57)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.41**	**9.90**	**9.24**	**9.45**	**9.49**	**9.38**	**9.44**
A. Tariffs	9.84	9.70	9.95	9.99	10.00	9.99	10.00
(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 *(0.4)*	9.98 *(0.1)*	10.00 *(0)*	9.96 *(0.2)*	10.00 *(0)*
(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			9.31	9.08	9.00	8.54	8.78
(i) Non-tariff trade barriers			8.79	8.60	8.50	7.95	8.36
(ii) Compliance cost of importing and exporting			9.83	9.56	9.50	9.13	9.20
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	8.40	10.00	7.69	8.72	8.97	8.97	8.97
(i) Financial openness	8.80	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	10.00	5.38	6.15	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	10.00
5. Regulation	**6.32**	**7.74**	**8.37**	**8.73**	**9.00**	**8.87**	**9.01**
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	7.21	7.68
(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	7.61	7.70
(iii) Centralized collective bargaining	7.93	7.93	8.37	8.15	8.30	8.41	8.39
(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	#VALUE!	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			8.90	8.54	9.27	9.40	9.34
(i) Administrative requirements			7.68	6.79	7.60	7.65	7.44
(ii) Bureaucracy costs			8.05	6.42	9.55	10.00	9.78
(iii) Starting a business			9.73	9.80	9.90	9.91	9.95
(iv) Impartial public administration	8.97	9.58	9.58	9.58	9.58	9.58	9.58
(v) Licensing restrictions				9.22	9.97	9.99	9.99
(vi) Cost of tax compliance			9.45	9.45	9.06	9.25	9.28

Slovak Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**6.78** (62)	**7.66** (27)	**7.65** (29)	**7.54** (44)	**7.61** (47)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**6.04**	**6.83**	**6.66**	**5.87**	**6.30**
A. Government consumption		3.27 *(28.89)*	4.04 *(26.26)*	4.59 *(24.38)*	4.38 *(25.11)*	4.23 *(25.63)*	4.16 *(25.87)*
B. Transfers and subsidies			3.88 *(22.95)*	4.82 *(19.5)*	4.29 *(21.46)*	4.81 *(19.55)*	4.82 *(19.51)*
C. Government investment			10.00 *(13.38)*	10.00 *(12.55)*	9.61 *(16.37)*	6.92 *(25.77)*	9.47 *(16.87)*
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 *(52)*
E. State ownership of assets			8.26	8.26	8.52	7.91	7.58
2. Legal System and Property Rights		**6.08**	**5.98**	**6.63**	**6.13**	**6.18**	**6.26**
A. Judicial independence	4.46	5.99	6.24	5.96	5.42	5.61	5.56
B. Impartial courts		5.98	5.89	5.74	5.01	5.07	5.19
C. Protection of property rights		3.97	4.67	6.67	5.09	5.29	5.69
D. Military interference in rule of law and politics		10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system		7.53	6.73	6.24	6.28	6.17	6.20
F. Legal enforcement of contracts		4.64	4.64	4.64	4.38	3.33	3.75
G. Regulatory restrictions on sale of real property		8.57	8.57	9.65	9.68	9.69	9.69
H. Reliability of police			5.77	5.77	4.67	4.31	3.99
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.94	0.94	1.00	1.00
3. Sound Money		**8.81**	**7.90**	**9.15**	**9.81**	**9.74**	**9.32**
A. Money growth			9.81 *(-0.94)*	7.67 *(11.66)*	9.95 *(-0.25)*	9.34 *(3.3)*	8.32 *(8.38)*
B. Standard deviation of inflation		8.99 *(2.52)*	9.20 *(2.01)*	9.46 *(1.34)*	9.48 *(1.29)*	9.67 *(0.83)*	9.47 *(1.32)*
C. Inflation: most recent year		8.63 *(6.86)*	7.59 *(12.04)*	9.46 *(2.71)*	9.81 *(0.96)*	9.93 *(-0.33)*	9.47 *(2.66)*
D. Freedom to own foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**7.34**	**7.84**	**8.03**	**8.27**	**8.36**
A. Tariffs			9.07	8.39	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			9.34 *(0.99)*	9.59 *(0.62)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			8.80 *(6)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates				6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			7.92	7.35	7.34	7.85	8.05
(i) Non-tariff trade barriers			6.67	7.94	7.01	5.74	6.11
(ii) Compliance cost of importing and exporting			9.17	6.76	7.68	9.96	9.98
C. Black-market exchange rates			10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			2.37	5.62	6.43	6.87	7.20
(i) Financial openness			1.66	5.09	7.49	7.49	7.48
(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	8.74
5. Regulation			**6.64**	**7.84**	**7.61**	**7.64**	**7.82**
A. Credit market regulations			7.70	9.62	8.88	9.26	9.79
(i) Ownership of banks			5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.10	8.87	6.63	8.77	9.36
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	9.00	10.00
B. Labor market regulations			5.25	7.53	7.15	7.04	6.95
(i) Hiring regulations and minimum wage			4.17	8.30	6.67	6.67	5.57
(ii) Hiring and firing regulations		4.92	3.00	6.83	3.71	3.24	3.79
(iii) Centralized collective bargaining			7.67	8.28	6.79	6.60	6.59
(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) Conscription			3.00	5.00	10.00	10.00	10.00
C. Business regulations			6.96	6.35	6.81	6.61	6.72
(i) Administrative requirements			8.00	3.49	2.76	2.21	2.31
(ii) Bureaucracy costs			4.50	5.21	7.42	7.33	7.78
(iii) Starting a business			8.12	9.02	9.34	9.56	9.25
(iv) Impartial public administration			7.84	7.84	7.69	6.47	7.09
(v) Licensing restrictions				6.21	6.24	6.25	6.03
(vi) Cost of tax compliance			6.36	6.36	7.41	7.85	7.85

Slovenia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**6.71** (64)	**7.09** (59)	**7.12** (63)	**7.32** (59)	**7.43** (57)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**4.00**	**5.33**	**5.25**	**4.93**	**5.04**	**5.45**
A. Government consumption		4.15 *(25.9)*	3.67 *(27.51)*	4.04 *(26.27)*	3.81 *(27.06)*	4.19 *(25.76)*	4.12 *(25.98)*
B. Transfers and subsidies			4.02 *(22.44)*	4.08 *(22.22)*	3.85 *(23.08)*	4.99 *(18.9)*	5.16 *(18.27)*
C. Government investment			10.00 *(13.51)*	10.00 *(14.11)*	7.64 *(23.27)*	7.16 *(24.94)*	8.77 *(19.32)*
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)*
E. State ownership of assets		3.86	6.95	6.64	6.84	6.84	7.19
2. Legal System and Property Rights	**6.47**	**6.00**	**6.09**	**6.10**	**6.36**	**6.62**	**6.63**
A. Judicial independence	6.91	7.02	7.24	6.79	6.56	6.54	6.22
B. Impartial courts	6.72	7.05	6.68	6.54	5.81	5.88	6.11
C. Protection of property rights		5.37	5.37	6.48	5.68	5.59	6.07
D. Military interference in rule of law and politics		8.33	8.33	8.33	9.17	9.17	9.17
E. Integrity of the legal system	6.36	7.35	7.56	7.15	7.20	7.23	7.08
F. Legal enforcement of contracts		3.80	4.90	4.93	5.11	4.23	4.23
G. Regulatory restrictions on sale of real property		4.34	4.34	4.34	7.26	8.41	8.32
H. Reliability of police			5.74	5.74	5.64	7.49	7.43
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money			**7.49**	**8.79**	**9.55**	**9.77**	**9.58**
A. Money growth			7.62 *(11.91)*	6.88 *(15.58)*	9.41 *(2.96)*	9.30 *(3.52)*	8.90 *(5.5)*
B. Standard deviation of inflation			9.12 *(2.19)*	8.78 *(3.04)*	9.16 *(2.11)*	9.88 *(0.3)*	9.73 *(0.68)*
C. Inflation: most recent year			8.22 *(8.88)*	9.50 *(2.48)*	9.63 *(1.84)*	9.90 *(-0.52)*	9.67 *(1.63)*
D. Freedom to own foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			**7.96**	**8.21**	**7.95**	**8.08**	**8.21**
A. Tariffs			8.05	8.48	8.34	8.36	8.20
(i) Revenue from trade taxes (% of trade sector)			9.48 *(0.78)*	9.84 *(0.24)*	9.63 *(0.55)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate			7.64 *(11.8)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	8.98 *(5.1)*
(iii) Standard deviation of tariff rates			7.04 *(7.4)*	6.13 *(9.67)*	6.41 *(8.98)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.36	7.23	7.29	8.00	8.38
(i) Non-tariff trade barriers			7.38	7.29	6.69	6.04	6.78
(ii) Compliance cost of importing and exporting			9.33	7.18	7.89	9.96	9.98
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	5.42	7.12	6.15	5.94	6.27
(i) Financial openness			6.99	8.80	8.20	6.99	7.00
(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	8.74
5. Regulation			**6.69**	**7.07**	**6.82**	**7.12**	**7.28**
A. Credit market regulations			8.19	9.15	7.53	7.93	8.33
(i) Ownership of banks			5.00	8.00	5.00	5.00	5.00
(ii) Private sector credit			9.58	9.46	7.59	8.78	10.00
(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	6.01	6.20
(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	2.29	2.74
(iii) Centralized collective bargaining			5.05	5.55	4.74	5.42	6.07
(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	8.13	8.13
(vi) Conscription			3.00	10.00	10.00	10.00	10.00
C. Business regulations			7.64	6.51	7.36	7.41	7.31
(i) Administrative requirements			6.95	3.18	3.33	2.90	2.65
(ii) Bureaucracy costs			7.80	5.38	8.33	8.67	8.22
(iii) Starting a business			7.87	7.80	9.66	9.64	9.63
(iv) Impartial public administration		8.25	8.49	8.49	8.21	8.75	9.09
(v) Licensing restrictions				7.12	7.56	7.25	6.88
(vi) Cost of tax compliance			7.09	7.09	7.09	7.25	7.39

Somalia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**6.67** (107)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government							**7.53**
A. Government consumption							8.61 *(10.72)*
B. Transfers and subsidies							
C. Government investment							
D. Top marginal tax rate							7.00
(i) Top marginal income tax rate							7.00 *(35)*
(ii) Top marginal income and payroll tax rate							
E. State ownership of assets							6.98
2. Legal System and Property Rights							**2.41**
A. Judicial independence							3.07
B. Impartial courts							0.83
C. Protection of property rights							1.77
D. Military interference in rule of law and politics							1.70
E. Integrity of the legal system							2.30
F. Legal enforcement of contracts							4.83
G. Regulatory restrictions on sale of real property							5.99
H. Reliability of police							
Gender Legal Rights Adjustment	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money							**9.43**
A. Money growth							
B. Standard deviation of inflation							8.65 *(3.37)*
C. Inflation: most recent year							9.65 *(1.75)*
D. Freedom to own foreign currency bank accounts							10.00
4. Freedom to Trade Internationally							**8.36**
A. Tariffs							
(i) Revenue from trade taxes (% of trade sector)							
(ii) Mean tariff rate							
(iii) Standard deviation of tariff rates							
B. Regulatory trade barriers							5.07
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting							5.07
C. Black-market exchange rates							10.00
D. Controls of the movement of capital and people							10.00
(i) Financial openness							
(ii) Capital controls							10.00
(iii) Freedom of foreigners to visit							10.00
5. Regulation							**5.60**
A. Credit market regulations							
(i) Ownership of banks							
(ii) Private sector credit							
(iii) Interest rate controls / negative real interest rates							
B. Labor market regulations							7.63
(i) Hiring regulations and minimum wage							10.00
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							8.00
(v) Mandated cost of worker dismissal							2.52
(vi) Conscription							10.00
C. Business regulations							3.57
(i) Administrative requirements							
(ii) Bureaucracy costs							0.00
(iii) Starting a business							5.68
(iv) Impartial public administration							5.04
(v) Licensing restrictions							
(vi) Cost of tax compliance							

South Africa

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.27** (56)	**5.85** (47)	**6.90** (54)	**7.01** (62)	**6.94** (79)	**6.81** (88)	**6.97** (84)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.31**	**6.89**	**6.44**	**6.56**	**6.09**	**5.59**	**7.00**
A. Government consumption	5.61 *(20.94)*	4.46 *(24.83)*	5.17 *(22.42)*	4.76 *(23.83)*	4.26 *(25.5)*	4.25 *(25.54)*	4.08 *(26.12)*
B. Transfers and subsidies	9.26 *(3.2)*	8.83 *(4.8)*	8.62 *(5.55)*	8.69 *(5.31)*	8.62 *(5.57)*	7.99 *(7.88)*	8.67 *(5.37)*
C. Government investment	7.26 *(24.6)*	8.49 *(20.3)*	6.51 *(27.23)*	6.95 *(25.66)*	4.15 *(35.49)*	3.93 *(36.25)*	9.97 *(15.11)*
D. Top marginal tax rate	2.00	5.00	4.00	4.50	5.50	4.00	4.50
(i) Top marginal income tax rate	2.00 *(60)*	5.00 *(45)*	4.00 *(45)*	5.00 *(40)*	6.00 *(40)*	4.00 *(41)*	5.00 *(45)*
(ii) Top marginal income and payroll tax rate		5.00 *(45)*	4.00 *(45)*	4.00 *(41)*	5.00 *(41)*	4.00 *(42)*	4.00 *(46)*
E. State ownership of assets	7.43	7.69	7.91	7.91	7.91	7.77	7.77
2. Legal System and Property Rights	**3.48**	**4.15**	**5.99**	**6.41**	**6.41**	**6.36**	**5.95**
A. Judicial independence	4.86	6.11	7.03	7.17	6.82	7.37	6.90
B. Impartial courts	6.53	6.76	7.13	6.94	6.55	7.02	6.38
C. Protection of property rights		6.53	5.82	7.97	7.15	7.39	5.15
D. Military interference in rule of law and politics	5.00	5.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.49	2.70	4.93	5.34	5.34	4.79	5.29
F. Legal enforcement of contracts	7.00	5.09	4.96	4.96	4.96	4.96	4.96
G. Regulatory restrictions on sale of real property		5.83	5.83	6.64	7.72	7.17	6.94
H. Reliability of police			3.88	3.88	4.38	3.86	3.65
Gender Legal Rights Adjustment	0.29	0.53	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**5.29**	**5.81**	**7.85**	**7.98**	**8.18**	**8.10**	**8.25**
A. Money growth	7.86 *(10.69)*	6.75 *(16.24)*	7.87 *(10.66)*	8.60 *(6.98)*	9.22 *(3.9)*	8.79 *(6.07)*	9.34 *(3.31)*
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)*	9.54 *(1.16)*	9.49 *(1.27)*
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)*	9.08 *(4.59)*	9.18 *(4.12)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**6.15**	**5.89**	**6.65**	**6.60**	**6.55**	**6.47**	**6.50**
A. Tariffs	8.66	7.27	7.74	6.84	6.84	7.37	7.26
(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)*	8.78 *(1.83)*	8.74 *(1.89)*
(ii) Mean tariff rate	8.12 *(9.4)*	7.80 *(11)*	8.30 *(8.5)*	8.30 *(8.5)*	8.46 *(7.7)*	8.48 *(7.6)*	8.46 *(7.7)*
(iii) Standard deviation of tariff rates		5.48 *(11.3)*	5.92 *(10.2)*	3.63 *(15.92)*	3.29 *(16.79)*	4.86 *(12.84)*	4.58 *(13.55)*
B. Regulatory trade barriers			7.64	6.07	5.89	4.92	5.06
(i) Non-tariff trade barriers			6.62	6.67	6.13	6.18	5.44
(ii) Compliance cost of importing and exporting			8.67	5.46	5.65	3.66	4.68
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	1.00	1.00	1.21	3.48	3.46	3.57	3.68
(i) Financial openness	0.00	0.00	1.66	1.66	1.66	1.66	1.65
(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	8.63
5. Regulation	**5.11**	**6.50**	**7.56**	**7.48**	**7.45**	**7.54**	**7.16**
A. Credit market regulations	7.48	9.07	9.61	9.96	9.27	10.00	8.82
(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	10.00	6.47
(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	6.17	6.51
(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	2.10	3.13
(iii) Centralized collective bargaining		6.21	4.52	3.84	3.39	3.08	4.11
(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) Conscription	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.23	6.42	6.98	6.46	6.14
(i) Administrative requirements			6.92	3.29	2.88	3.31	3.36
(ii) Bureaucracy costs			6.53	4.55	5.15	4.00	3.33
(iii) Starting a business			8.68	8.81	9.39	8.62	8.72
(iv) Impartial public administration	3.80	4.69	7.93	7.77	7.92	6.52	5.41
(v) Licensing restrictions				8.02	8.81	8.62	8.39
(vi) Cost of tax compliance			6.08	6.08	7.76	7.72	7.65

Spain

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.21** (26)	**6.55** (31)	**7.93** (18)	**7.85** (18)	**7.69** (27)	**7.80** (30)	**7.89** (24)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.59**	**5.66**	**6.66**	**6.96**	**6.31**	**6.16**	**6.42**
A. Government consumption	6.93 *(16.45)*	5.89 *(19.98)*	5.22 *(22.25)*	4.79 *(23.73)*	4.05 *(26.24)*	4.38 *(25.11)*	4.48 *(24.76)*
B. Transfers and subsidies	6.78 *(12.3)*	5.78 *(16)*	5.76 *(16.05)*	6.00 *(15.18)*	4.56 *(20.46)*	4.56 *(20.46)*	4.81 *(19.53)*
C. Government investment			10.00 *(14.04)*	10.00 *(13.97)*	8.47 *(20.36)*	10.00 *(12.62)*	10.00 *(10.53)*
D. Top marginal tax rate	1.00	3.00	4.00	5.50	6.00	4.00	5.00
(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 *(46)*	5.00 *(45)*
(ii) Top marginal income and payroll tax rate		3.00 *(56)*	4.00 *(48)*	5.00 *(45)*	6.00 *(35-43)*	4.00 *(46)*	5.00 *(45)*
E. State ownership of assets	7.63	7.98	8.32	8.49	8.49	7.88	7.78
2. Legal System and Property Rights	**6.34**	**6.78**	**7.33**	**7.19**	**7.18**	**7.22**	**7.31**
A. Judicial independence	7.76	7.56	7.85	6.83	6.94	6.94	7.03
B. Impartial courts	9.00	7.91	8.37	7.27	7.03	6.78	6.90
C. Protection of property rights		6.09	6.06	6.01	5.73	6.09	6.31
D. Military interference in rule of law and politics	6.67	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	7.23	7.23	7.23	8.06	8.06	7.99	8.00
F. Legal enforcement of contracts	6.50	6.14	6.14	6.27	5.89	5.25	5.29
G. Regulatory restrictions on sale of real property		7.19	7.19	7.31	7.42	7.76	7.75
H. Reliability of police			7.47	7.47	8.06	8.65	8.86
Gender Legal Rights Adjustment	0.71	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.07**	**6.36**	**9.44**	**9.58**	**9.67**	**9.76**	**9.45**
A. Money growth	8.36 *(8.21)*	7.70 *(11.5)*	8.66 *(6.7)*	9.02 *(4.88)*	9.65 *(1.73)*	9.37 *(3.16)*	8.13 *(9.33)*
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)*	9.78 *(0.54)*	9.82 *(0.46)*
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)*	9.90 *(-0.5)*	9.86 *(0.7)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.60**	**7.97**	**9.01**	**8.16**	**8.16**	**8.30**	**8.44**
A. Tariffs	8.22	8.21	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			8.39	7.76	7.81	7.89	8.29
(i) Non-tariff trade barriers			7.62	6.73	6.83	5.82	6.61
(ii) Compliance cost of importing and exporting			9.17	8.79	8.79	9.96	9.98
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	4.58	6.08	8.46	6.49	6.50	6.94	7.27
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**5.46**	**5.99**	**7.19**	**7.39**	**7.11**	**7.56**	**7.84**
A. Credit market regulations	7.37	8.27	9.92	10.00	9.16	8.98	9.58
(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	7.94	8.75
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	9.00	10.00
B. Labor market regulations	3.55	3.71	4.07	5.33	4.70	6.25	6.25
(i) Hiring regulations and minimum wage			3.06	2.20	2.23	3.90	3.90
(ii) Hiring and firing regulations		2.62	3.67	2.82	2.61	3.84	3.71
(iii) Centralized collective bargaining	5.18	5.18	4.85	6.13	4.29	6.70	6.80
(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	5.07	5.07
(vi) Conscription	1.00	3.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations			7.59	6.83	7.47	7.46	7.69
(i) Administrative requirements			7.40	3.23	2.95	3.00	3.14
(ii) Bureaucracy costs			7.90	6.30	7.58	7.56	7.56
(iii) Starting a business			6.43	8.28	9.01	9.49	9.52
(iv) Impartial public administration	9.55	9.55	9.55	9.55	9.55	8.84	9.00
(v) Licensing restrictions				6.99	7.86	7.57	8.51
(vi) Cost of tax compliance			6.66	6.66	7.90	8.30	8.40

Sri Lanka

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.30** (54)	**5.57** (59)	**6.47** (72)	**6.33** (95)	**6.46** (104)	**6.76** (92)	**6.78** (94)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.06**	**7.95**	**7.95**	**7.92**	**7.60**	**8.13**	**8.28**
A. Government consumption	8.93 *(9.62)*	8.41 *(11.39)*	8.04 *(12.68)*	8.84 *(9.96)*	8.53 *(10.99)*	8.30 *(11.78)*	8.24 *(11.99)*
B. Transfers and subsidies	7.85 *(8.4)*	8.50 *(6)*	9.03 *(4.05)*	8.53 *(5.9)*	9.18 *(3.5)*	9.09 *(3.83)*	8.80 *(4.92)*
C. Government investment	7.83 *(22.59)*	9.21 *(17.76)*	10.00 *(11.67)*	9.58 *(16.46)*	8.62 *(19.84)*	8.94 *(18.71)*	9.08 *(18.23)*
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)*
E. State ownership of assets	5.67	5.67	5.67	5.67	5.67	5.82	6.78
2. Legal System and Property Rights	**5.71**	**5.34**	**4.60**	**4.57**	**4.73**	**5.14**	**5.07**
A. Judicial independence	6.11	6.05	6.28	5.36	5.67	6.35	6.21
B. Impartial courts	6.80	6.32	6.23	5.67	5.94	5.80	5.70
C. Protection of property rights		3.50	4.23	5.49	5.37	5.28	4.56
D. Military interference in rule of law and politics	8.33	8.33	3.33	3.33	3.33	4.51	5.00
E. Integrity of the legal system	3.00	5.17	4.85	4.78	4.39	5.46	5.52
F. Legal enforcement of contracts		3.61	3.61	3.61	3.61	3.61	3.61
G. Regulatory restrictions on sale of real property		6.75	6.75	6.75	6.75	7.36	7.59
H. Reliability of police			3.82	3.82	5.10	5.35	4.93
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**5.47**	**5.50**	**6.74**	**6.13**	**6.55**	**8.13**	**8.19**
A. Money growth	7.31 *(13.43)*	8.03 *(9.85)*	9.22 *(3.92)*	8.12 *(9.42)*	9.17 *(4.16)*	9.07 *(4.67)*	9.60 *(2.01)*
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)*	8.63 *(3.43)*	8.87 *(2.82)*
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)*	9.82 *(0.92)*	9.29 *(3.53)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**3.67**	**2.98**	**6.50**	**6.75**	**6.74**	**5.53**	**5.47**
A. Tariffs	1.97	2.92	7.62	6.85	6.48	6.05	5.68
(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)*	7.00 *(4.5)*	7.17 *(4.24)*
(ii) Mean tariff rate	1.74 *(41.3)*	4.62 *(26.9)*	8.02 *(9.9)*	7.74 *(11.3)*	7.88 *(10.6)*	8.14 *(9.3)*	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)*	3.01 *(17.48)*	1.74 *(20.65)*
B. Regulatory trade barriers			6.13	5.84	6.15	5.52	5.52
(i) Non-tariff trade barriers			4.75	5.23	5.08	5.56	4.81
(ii) Compliance cost of importing and exporting			7.50	6.44	7.22	5.47	6.23
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	0.83	0.83	2.24	4.33	4.34	0.55	0.66
(i) Financial openness	1.66	1.66	4.49	4.49	4.49	1.66	1.65
(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	0.33
5. Regulation	**5.62**	**6.07**	**6.55**	**6.25**	**6.66**	**6.89**	**6.89**
A. Credit market regulations	5.13	6.82	7.03	7.37	7.39	7.54	7.25
(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	7.62	6.76
(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	6.39	6.49
(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	3.97	4.67
(iii) Centralized collective bargaining			6.53	6.22	6.78	6.39	6.29
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.05	4.78	6.15	6.73	6.91
(i) Administrative requirements			7.27	2.84	4.53	4.30	3.38
(ii) Bureaucracy costs			7.15	3.66	6.06	5.33	6.00
(iii) Starting a business			8.29	8.30	8.83	9.58	9.65
(iv) Impartial public administration	5.88	5.27	5.43	3.26	3.05	4.16	4.38
(v) Licensing restrictions				3.46	7.31	9.04	9.52
(vi) Cost of tax compliance			7.13	7.13	7.13	7.99	8.55

Sudan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)							**4.19** (164)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.32**	**7.06**	**7.06**	**6.15**	**6.42**	**7.06**	**8.52**
A. Government consumption							9.47 *(7.8)*
B. Transfers and subsidies							9.42 *(2.63)*
C. Government investment	0.00 *(64.28)*	10.00 *(7.37)*	10.00 *(13.84)*	8.19 *(21.34)*	8.72 *(19.49)*	10.00 *(6.58)*	10.00 *(7.16)*
D. Top marginal tax rate							8.50
(i) Top marginal income tax rate							10.00 *(15)*
(ii) Top marginal income and payroll tax rate							7.00 *(34)*
E. State ownership of assets	4.63	4.12	4.12	4.12	4.12	4.12	5.21
2. Legal System and Property Rights	**2.42**	**1.43**	**2.11**	**2.80**	**2.57**	**2.43**	**2.74**
A. Judicial independence	4.38	2.01	2.31	3.48	3.74	3.57	4.10
B. Impartial courts	5.14	3.88	3.88	4.53	4.72	4.10	4.47
C. Protection of property rights			3.05	4.29	4.31	3.05	3.05
D. Military interference in rule of law and politics	2.50	1.67	5.00	5.00	0.00	0.00	1.67
E. Integrity of the legal system	2.94	1.25	2.06	3.07	3.10	2.88	3.59
F. Legal enforcement of contracts				2.75	3.80	3.80	3.80
G. Regulatory restrictions on sale of real property				3.49	8.94	8.94	8.94
H. Reliability of police				8.01	3.16		
Gender Legal Rights Adjustment	0.29	0.29	0.29	0.29	0.29	0.29	0.29
3. Sound Money							**1.82**
A. Money growth				6.65 *(16.77)*	7.98 *(10.1)*	6.77 *(16.15)*	0.00 *(57.86)*
B. Standard deviation of inflation						6.66 *(8.36)*	2.28 *(19.29)*
C. Inflation: most recent year						6.62 *(16.91)*	0.00 *(50.99)*
D. Freedom to own foreign currency bank accounts							5.00
4. Freedom to Trade Internationally							**2.53**
A. Tariffs							5.01
(i) Revenue from trade taxes (% of trade sector)							5.45 *(6.83)*
(ii) Mean tariff rate							5.70 *(21.5)*
(iii) Standard deviation of tariff rates							3.89 *(15.27)*
B. Regulatory trade barriers							0.92
(i) Non-tariff trade barriers							
(ii) Compliance cost of importing and exporting							0.92
C. Black-market exchange rates							0.00
D. Controls of the movement of capital and people	0.00	1.66	2.86	4.77	0.60	1.95	4.19
(i) Financial openness	0.00	1.66	2.86	4.77	0.60	3.01	5.52
(ii) Capital controls							6.15
(iii) Freedom of foreigners to visit						0.89	0.89
5. Regulation							**5.00**
A. Credit market regulations							4.02
(i) Ownership of banks							
(ii) Private sector credit							8.03
(iii) Interest rate controls / negative real interest rates							0.00
B. Labor market regulations							4.71
(i) Hiring regulations and minimum wage							8.33
(ii) Hiring and firing regulations							
(iii) Centralized collective bargaining							
(iv) Hours regulations							8.00
(v) Mandated cost of worker dismissal							2.52
(vi) Conscription							0.00
C. Business regulations							6.27
(i) Administrative requirements							
(ii) Bureaucracy costs							3.56
(iii) Starting a business							8.71
(iv) Impartial public administration	3.67	1.43	2.13	2.43	2.21	2.39	4.34
(v) Licensing restrictions							6.76
(vi) Cost of tax compliance							7.98

Suriname

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.65** (94)	**6.65** (99)	**6.14** (134)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government				**7.43**	**6.60**	**5.68**	**5.75**
A. Government consumption					3.81 *(27.05)*	1.73 *(34.11)*	4.16 *(25.86)*
B. Transfers and subsidies					8.99 *(4.21)*	8.58 *(5.69)*	8.58 *(5.69)*
C. Government investment				9.10 *(18.15)*	7.84 *(22.57)*	7.84 *(22.57)*	
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)*
E. State ownership of assets	5.77	5.77	5.77	5.77	5.77	5.25	5.25
2. Legal System and Property Rights	**4.39**	**5.21**	**6.93**	**4.74**	**4.73**	**5.07**	**4.47**
A. Judicial independence	6.58	6.56	7.60	6.41	6.29	5.83	5.47
B. Impartial courts	8.06	6.53	7.11	5.22	5.26	5.95	5.50
C. Protection of property rights			8.80	4.42	4.42	5.56	5.56
D. Military interference in rule of law and politics		5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	3.28	3.37	5.10	5.10	5.10	5.16	4.96
F. Legal enforcement of contracts			6.12	5.00	5.00	2.75	2.75
G. Regulatory restrictions on sale of real property			8.88	1.74	1.74	3.49	4.46
H. Reliability of police			8.54	6.18	6.18	8.01	3.16
Gender Legal Rights Adjustment	0.47	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money					**8.82**	**8.86**	**7.08**
A. Money growth					9.13 *(-4.33)*	9.62 *(1.92)*	4.26 *(28.68)*
B. Standard deviation of inflation					7.53 *(6.17)*	7.21 *(6.96)*	4.93 *(12.69)*
C. Inflation: most recent year					8.61 *(6.94)*	8.62 *(6.9)*	9.12 *(4.39)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**6.19**	**6.61**	**6.39**
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	6.53	6.77
(i) Non-tariff trade barriers					6.51	6.22	6.71
(ii) Compliance cost of importing and exporting					6.51	6.83	6.83
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people		1.66	0.00	0.00	0.77	2.43	1.32
(i) Financial openness		1.66	0.00	0.00	0.00	0.00	1.65
(ii) Capital controls					0.00	0.00	0.00
(iii) Freedom of foreigners to visit					2.32	7.30	2.32
5. Regulation					**6.92**	**7.04**	**7.58**
A. Credit market regulations					8.05	8.99	8.99
(i) Ownership of banks					5.00	8.00	8.00
(ii) Private sector credit				9.22	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	7.04	8.14
(i) Hiring regulations and minimum wage					10.00	8.90	5.57
(ii) Hiring and firing regulations					3.18	2.48	
(iii) Centralized collective bargaining					6.93	3.87	
(iv) Hours regulations					10.00	10.00	10.00
(v) Mandated cost of worker dismissal					7.01	7.01	7.01
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					4.86	5.09	5.61
(i) Administrative requirements					2.99	3.15	
(ii) Bureaucracy costs					3.33	1.33	1.33
(iii) Starting a business					5.46	6.23	6.90
(iv) Impartial public administration	2.57	4.49	4.73	4.73	4.73	4.78	4.78
(v) Licensing restrictions					4.87	7.28	7.28
(vi) Cost of tax compliance					7.77	7.77	7.77

Sweden

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.73** (17)	**7.16** (21)	**7.91** (19)	**7.77** (22)	**7.89** (15)	**7.94** (19)	**7.72** (37)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.75**	**4.11**	**4.75**	**4.75**	**4.71**	**4.81**	**4.68**
A. Government consumption	1.10 *(36.25)*	1.49 *(34.95)*	1.68 *(34.28)*	1.17 *(36.03)*	1.27 *(35.69)*	1.15 *(36.08)*	1.09 *(36.31)*
B. Transfers and subsidies	3.41 *(24.7)*	1.99 *(29.9)*	3.98 *(22.59)*	4.00 *(22.51)*	4.60 *(20.32)*	4.64 *(20.17)*	4.95 *(19.02)*
C. Government investment	6.88 *(25.91)*	9.68 *(16.13)*	9.11 *(18.13)*	9.11 *(18.12)*	8.71 *(19.51)*	9.48 *(16.83)*	8.57 *(20.02)*
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 *(57)*	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)*
E. State ownership of assets	7.37	7.37	7.99	7.99	7.99	7.77	7.77
2. Legal System and Property Rights	**8.99**	**8.32**	**8.36**	**8.27**	**8.46**	**8.42**	**7.87**
A. Judicial independence	8.32	8.55	8.54	8.29	8.68	8.68	8.20
B. Impartial courts	9.55	9.08	8.90	9.01	8.86	8.72	8.24
C. Protection of property rights		6.57	8.08	8.71	8.70	8.87	7.54
D. Military interference in rule of law and politics	10.00	10.00	10.00	9.17	9.17	9.17	9.17
E. Integrity of the legal system	8.86	8.86	8.86	8.86	8.86	8.88	8.38
F. Legal enforcement of contracts	8.25	6.49	6.37	5.99	6.12	6.72	6.11
G. Regulatory restrictions on sale of real property		8.73	8.73	8.73	8.45	8.45	8.45
H. Reliability of police			7.37	7.37	8.86	7.86	6.89
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**7.56**	**8.03**	**9.84**	**9.71**	**9.64**	**9.71**	**9.74**
A. Money growth	8.18 *(9.11)*	9.44 *(2.78)*	9.71 *(1.47)*	9.25 *(3.77)*	9.16 *(4.19)*	9.03 *(4.85)*	9.49 *(2.55)*
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)*	9.83 *(0.43)*	9.83 *(0.41)*
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)*	9.99 *(-0.05)*	9.64 *(1.78)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.50**	**9.15**	**9.05**	**8.40**	**8.42**	**8.45**	**8.49**
A. Tariffs	9.02	8.96	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.50 *(7.5)*	9.06 *(4.7)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.32	8.71	8.84	8.50	8.48
(i) Non-tariff trade barriers			8.80	8.30	8.56	7.07	7.03
(ii) Compliance cost of importing and exporting			9.83	9.12	9.12	9.92	9.93
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	4.50	8.50	7.69	6.49	6.50	6.94	7.27
(i) Financial openness	6.99	6.99	10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**5.85**	**6.17**	**7.58**	**7.71**	**8.18**	**8.31**	**7.81**
A. Credit market regulations	7.59	8.39	10.00	10.00	9.98	9.90	9.33
(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	9.71	10.00
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	8.00
B. Labor market regulations	4.11	3.95	4.08	5.06	6.43	6.75	6.05
(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	3.84	4.31
(iii) Centralized collective bargaining	4.49	4.49	3.78	3.56	3.41	4.00	4.30
(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	5.00
C. Business regulations			8.65	8.08	8.14	8.27	8.04
(i) Administrative requirements			7.27	3.73	4.76	5.16	4.59
(ii) Bureaucracy costs			8.30	8.26	7.58	7.56	6.67
(iii) Starting a business			9.39	9.40	9.47	9.73	9.72
(iv) Impartial public administration	9.65	9.65	9.65	9.65	9.53	9.53	9.64
(v) Licensing restrictions				8.82	8.88	9.02	9.01
(vi) Cost of tax compliance			8.63	8.63	8.63	8.63	8.63

Switzerland

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**8.09** (5)	**8.51** (3)	**8.81** (1)	**8.49** (4)	**8.45** (3)	**8.53** (4)	**8.48** (4)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.61**	**7.45**	**7.91**	**8.11**	**7.90**	**7.70**	**7.69**
A. Government consumption	6.86 *(16.68)*	6.01 *(19.55)*	7.16 *(15.64)*	7.08 *(15.91)*	6.55 *(17.72)*	6.39 *(18.28)*	6.38 *(18.3)*
B. Transfers and subsidies	6.49 *(13.4)*	5.78 *(16)*	5.85 *(15.75)*	6.42 *(13.65)*	5.92 *(15.47)*	6.06 *(14.97)*	6.01 *(15.15)*
C. Government investment	10.00 *(13.85)*	10.00 *(13.77)*	10.00 *(12.81)*	10.00 *(12.4)*	10.00 *(13.22)*	10.00 *(12.66)*	10.00 *(11.99)*
D. Top marginal tax rate	7.00	7.50	8.00	8.00	8.00	7.00	7.00
(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)*	8.00 *(26-43)*	8.00 *(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)*	6.00 *(35-50)*	6.00 *(35-50)*
E. State ownership of assets	7.73	7.96	8.54	9.04	9.04	9.04	9.04
2. Legal System and Property Rights	**7.81**	**8.82**	**8.94**	**8.89**	**8.75**	**8.81**	**8.68**
A. Judicial independence	8.53	8.81	8.59	8.57	8.69	8.76	8.61
B. Impartial courts	9.38	8.78	8.98	8.98	8.51	8.79	8.63
C. Protection of property rights		8.44	9.17	9.28	9.07	9.15	9.04
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.89	8.97	8.97	8.14	8.14	8.25	8.25
F. Legal enforcement of contracts	9.00	7.52	7.52	7.52	7.16	6.67	6.25
G. Regulatory restrictions on sale of real property		9.24	9.24	9.57	9.57	9.60	9.60
H. Reliability of police			9.06	9.06	8.86	9.27	9.05
Gender Legal Rights Adjustment	0.71	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**9.59**	**9.72**	**9.70**	**9.61**	**9.39**	**9.81**	**9.85**
A. Money growth	9.35 *(3.25)*	9.93 *(0.33)*	9.28 *(3.6)*	8.94 *(5.28)*	8.06 *(9.71)*	9.62 *(1.91)*	9.65 *(1.77)*
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)*	9.83 *(0.42)*	9.82 *(0.46)*
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)*	9.77 *(-1.14)*	9.93 *(0.36)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.58**	**9.76**	**9.46**	**7.57**	**7.58**	**7.75**	**7.89**
A. Tariffs	8.74	9.28	9.92	6.43	6.29	6.19	6.24
(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)*	9.91 *(0.14)*	9.91 *(0.14)*
(ii) Mean tariff rate	9.08 *(4.6)*	9.12 *(4.4)*	10.00 *(0)*	9.46 *(2.7)*	8.96 *(5.2)*	8.66 *(6.7)*	8.80 *(6)*
(iii) Standard deviation of tariff rates		10.00 *(0)*	9.96 *(0.1)*	0.00 *(30.48)*	0.68 *(23.3)*	0.00 *(31.83)*	0.00 *(28.08)*
B. Regulatory trade barriers			8.69	7.00	7.16	7.86	8.07
(i) Non-tariff trade barriers			8.22	5.07	5.40	5.84	6.22
(ii) Compliance cost of importing and exporting			9.17	8.93	8.93	9.89	9.91
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	9.23	6.85	6.86	6.94	7.27
(i) Financial openness			10.00	10.00	10.00	10.00	10.00
(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	8.74
5. Regulation	**5.85**	**6.82**	**8.05**	**8.27**	**8.64**	**8.57**	**8.27**
A. Credit market regulations	6.69	8.15	9.07	9.29	9.33	9.31	9.33
(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	9.93	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	5.01	5.48	6.21	7.61	8.19	7.88	6.99
(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	7.98	8.04
(iii) Centralized collective bargaining	6.21	6.21	7.80	8.06	7.86	8.28	7.90
(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) Conscription	3.00	3.00	5.00	5.00	5.00	5.00	0.00
C. Business regulations			8.88	7.92	8.39	8.52	8.48
(i) Administrative requirements			7.30	5.11	5.23	6.37	6.32
(ii) Bureaucracy costs			9.08	5.99	8.64	8.00	7.56
(iii) Starting a business			9.21	9.29	9.31	9.57	9.58
(iv) Impartial public administration	9.10	9.52	9.52	9.52	9.52	9.52	9.79
(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

Syrian Arab Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.76** (102)	**3.25** (112)	**4.90** (117)	**5.44** (127)	**5.68** (135)	**4.89** (156)	**5.19** (158)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**3.31**	**3.54**	**4.11**	**5.13**	**6.17**	**6.85**	**6.85**
A. Government consumption	4.17 *(25.82)*	6.76 *(17.03)*	7.50 *(14.51)*	7.16 *(15.65)*	8.11 *(12.41)*	6.82 *(16.81)*	6.82 *(16.8)*
B. Transfers and subsidies	7.36 *(10.2)*				8.97 *(4.29)*	8.97 *(4.29)*	8.97 *(4.29)*
C. Government investment	0.00 *(59.5)*	1.43 *(44.99)*	0.00 *(63.64)*	0.51 *(48.21)*	1.92 *(43.27)*		
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)*
E. State ownership of assets	1.71	2.44	4.83	4.83	4.83	4.61	4.61
2. Legal System and Property Rights	**2.07**	**2.55**	**3.43**	**3.41**	**3.33**	**3.09**	**3.03**
A. Judicial independence	2.97	3.07	3.90	3.76	3.27	2.95	3.29
B. Impartial courts	3.79	4.24	3.88	3.82	3.54	3.12	2.05
C. Protection of property rights			7.58	7.58	6.13	5.86	5.86
D. Military interference in rule of law and politics	1.67	3.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	3.31	3.31	5.84	5.84	5.83	5.07	5.13
F. Legal enforcement of contracts		3.22	4.98	4.98	5.11	3.22	3.22
G. Regulatory restrictions on sale of real property		4.49	4.49	4.49	4.64	4.09	4.09
H. Reliability of police			4.83	4.83	4.36	5.95	5.95
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.47	0.47	0.47
3. Sound Money	**8.18**	**5.58**	**6.46**	**7.39**	**7.28**	**4.87**	**5.98**
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 *(34.7)*	4.43 *(13.92)*
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)*	0.00 *(80)*	0.00 *(75)*
D. Freedom to own foreign currency bank accounts	10.00	0.00	0.00	5.00	5.00	10.00	10.00
4. Freedom to Trade Internationally	**2.30**	**1.55**	**5.06**	**5.73**	**5.66**	**4.53**	**4.80**
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 *(19.6)*	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	3.70
(i) Non-tariff trade barriers					4.64	5.24	4.60
(ii) Compliance cost of importing and exporting				7.14	7.60	2.82	2.81
C. Black-market exchange rates	3.00	0.00	10.00	10.00	10.00	8.59	9.03
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.33	0.28	0.28	1.24
(i) Financial openness	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(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	2.88
5. Regulation	**2.96**	**3.01**	**5.42**	**5.55**	**5.98**	**5.09**	**5.05**
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	5.49
(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	4.98
(iii) Centralized collective bargaining					7.13	7.14	4.74
(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			4.73	5.68	5.37	4.03	4.07
(i) Administrative requirements					2.46	3.05	3.81
(ii) Bureaucracy costs					3.18	1.11	0.00
(iii) Starting a business			4.93	5.07	8.99	9.06	9.13
(iv) Impartial public administration	2.21	3.02	3.02	3.02	3.02	0.70	1.17
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.91** (35)	**6.94** (25)	**7.43** (31)	**7.43** (42)	**7.56** (35)	**7.72** (34)	**8.02** (17)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.96**	**6.41**	**7.24**	**7.32**	**7.29**	**7.10**	**7.33**
A. Government consumption	4.82 *(23.6)*	4.74 *(23.9)*	5.25 *(22.15)*	5.47 *(21.39)*	5.33 *(21.87)*	5.63 *(20.87)*	5.54 *(21.18)*
B. Transfers and subsidies	10.00 *(0.35)*	9.87 *(0.99)*	9.21 *(3.4)*	9.32 *(3)*	9.32 *(3)*	9.27 *(3.17)*	9.29 *(3.12)*
C. Government investment							
D. Top marginal tax rate	3.00	5.00	7.00	7.00	7.00	6.00	7.00
(i) Top marginal income tax rate	3.00 *(60)*	5.00 *(50)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	6.00 *(45)*	7.00 *(40)*
(ii) Top marginal income and payroll tax rate		5.00 *(50)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	6.00 *(45)*	7.00 *(40)*
E. State ownership of assets	6.03	6.03	7.50	7.50	7.50	7.50	7.50
2. Legal System and Property Rights	**4.56**	**5.29**	**5.62**	**6.19**	**6.36**	**6.99**	**7.10**
A. Judicial independence	3.60	5.06	6.13	6.17	6.34	6.23	6.61
B. Impartial courts	4.69	6.53	6.43	6.67	6.57	6.37	6.43
C. Protection of property rights		5.92	4.88	5.42	5.89	7.67	7.63
D. Military interference in rule of law and politics	6.67	6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	6.25	7.03	6.52	7.36	7.23	7.37	7.53
F. Legal enforcement of contracts	6.50	5.90	5.90	5.90	6.15	6.27	6.25
G. Regulatory restrictions on sale of real property		7.87	7.87	7.87	7.87	7.89	7.89
H. Reliability of police			6.59	6.59	7.35	7.43	7.83
Gender Legal Rights Adjustment	0.65	0.65	0.76	0.88	0.88	1.00	1.00
3. Sound Money	**8.05**	**9.42**	**9.46**	**9.58**	**9.63**	**9.63**	**9.74**
A. Money growth	8.24 *(8.79)*	9.18 *(4.09)*	9.50 *(-2.52)*	8.95 *(5.27)*	9.27 *(3.65)*	9.49 *(2.55)*	9.74 *(1.29)*
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)*	9.11 *(2.23)*	9.32 *(1.69)*
C. Inflation: most recent year	6.20 *(19)*	9.18 *(4.1)*	9.27 *(3.67)*	9.75 *(1.26)*	9.81 *(0.97)*	9.94 *(-0.3)*	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
4. Freedom to Trade Internationally	**6.47**	**7.78**	**8.74**	**7.32**	**7.29**	**7.49**	**7.89**
A. Tariffs	7.60	8.33	7.98	7.41	7.72	7.66	7.24
(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)*	9.55 *(0.67)*	9.53 *(0.7)*
(ii) Mean tariff rate		8.06 *(9.7)*	8.24 *(8.8)*	8.72 *(6.4)*	8.78 *(6.1)*	8.72 *(6.4)*	8.68 *(6.6)*
(iii) Standard deviation of tariff rates			6.72 *(8.2)*	3.88 *(15.3)*	4.73 *(13.18)*	4.70 *(13.25)*	3.51 *(16.24)*
B. Regulatory trade barriers			8.23	7.67	7.24	7.10	7.68
(i) Non-tariff trade barriers			7.13	7.02	6.07	6.56	6.59
(ii) Compliance cost of importing and exporting			9.33	8.33	8.41	7.65	8.76
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		4.20	4.20	5.20	6.64
(i) Financial openness							
(ii) Capital controls	2.00	5.00					
(iii) Freedom of foreigners to visit				4.20	4.20	5.20	6.64
5. Regulation	**4.50**	**5.80**	**6.08**	**6.75**	**7.21**	**7.41**	**8.05**
A. Credit market regulations	5.26	6.88	6.72	8.76	8.67	8.09	8.08
(i) Ownership of banks	0.00	2.00	2.00	8.00	8.00	5.00	5.00
(ii) Private sector credit	7.79	8.63	8.15	8.29	8.01	9.26	9.24
(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	5.91	7.73
(i) Hiring regulations and minimum wage			3.78	2.20	2.23	3.33	5.57
(ii) Hiring and firing regulations		6.26	4.60	5.92	4.68	6.36	6.20
(iii) Centralized collective bargaining		7.93	7.98	8.36	7.71	8.26	8.33
(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	6.26
(vi) Conscription	0.00	0.00	0.00	0.00	3.00	5.00	10.00
C. Business regulations			7.51	7.13	7.94	8.24	8.34
(i) Administrative requirements			7.63	5.21	4.63	4.99	4.90
(ii) Bureaucracy costs			7.35	6.52	9.24	10.00	9.56
(iii) Starting a business			7.66	7.76	9.65	9.66	9.66
(iv) Impartial public administration	4.31	7.66	8.72	8.72	8.09	7.90	8.81
(v) Licensing restrictions				8.41	8.80	9.40	9.58
(vi) Cost of tax compliance			6.19	6.19	7.25	7.52	7.52

Tajikistan

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.01** (124)	**6.08** (125)	**6.50** (119)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government		**0.38**	**2.48**	**3.88**	**5.99**	**5.72**	**5.77**
A. Government consumption				8.38 *(11.5)*	9.04 *(9.26)*	7.79 *(13.52)*	8.12 *(12.39)*
B. Transfers and subsidies					9.06 *(3.94)*	9.06 *(3.94)*	9.06 *(3.94)*
C. Government investment		0.00 *(53.53)*	2.02 *(42.92)*	0.33 *(48.84)*	0.00 *(61.56)*	0.00 *(77.52)*	0.00 *(79.17)*
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)*
E. State ownership of assets		0.77	2.93	2.93	3.33	3.26	3.14
2. Legal System and Property Rights	**3.57**	**3.45**	**4.71**	**4.80**	**4.69**	**4.56**	**4.75**
A. Judicial independence	4.37	4.26	3.92	4.05	3.99	4.51	4.15
B. Impartial courts	3.68	3.39	3.04	3.41	3.34	3.60	3.94
C. Protection of property rights			4.05	4.16	4.16	4.72	4.83
D. Military interference in rule of law and politics			6.67	6.67	5.80		
E. Integrity of the legal system	3.69	3.69	5.68	5.43	5.43	1.69	2.27
F. Legal enforcement of contracts			6.11	5.67	5.67	5.67	5.67
G. Regulatory restrictions on sale of real property			7.17	7.56	7.56	8.41	8.46
H. Reliability of police			4.68	5.15	5.15	6.37	5.99
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.88
3. Sound Money					**7.51**	**7.84**	**8.62**
A. Money growth					9.82 *(-0.88)*	9.71 *(-1.45)*	6.91 *(15.43)*
B. Standard deviation of inflation					6.51 *(8.72)*	7.81 *(5.49)*	9.14 *(2.14)*
C. Inflation: most recent year					8.72 *(6.42)*	8.86 *(5.71)*	8.44 *(7.79)*
D. Freedom to own foreign currency bank accounts					5.00	5.00	10.00
4. Freedom to Trade Internationally					**5.48**	**5.98**	**6.63**
A. Tariffs					8.38	8.50	8.44
(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)*	8.48 *(7.6)*	8.46 *(7.7)*
(iii) Standard deviation of tariff rates					7.50 *(6.24)*	7.84 *(5.4)*	7.66 *(5.85)*
B. Regulatory trade barriers					2.38	4.33	4.93
(i) Non-tariff trade barriers					4.75	5.21	5.32
(ii) Compliance cost of importing and exporting					0.00	3.45	4.54
C. Black-market exchange rates					10.00	10.00	10.00
D. Controls of the movement of capital and people			1.66	1.66	1.18	1.10	3.17
(i) Financial openness			1.66	1.66	1.66	0.00	2.25
(ii) Capital controls					0.77	2.31	6.15
(iii) Freedom of foreigners to visit					1.11	1.00	1.11
5. Regulation					**6.40**	**6.32**	**6.71**
A. Credit market regulations					8.33	7.82	8.18
(i) Ownership of banks					8.00	8.00	8.00
(ii) Private sector credit				3.69	8.99	7.47	8.53
(iii) Interest rate controls / negative real interest rates					8.00	8.00	8.00
B. Labor market regulations					5.24	5.48	5.76
(i) Hiring regulations and minimum wage					6.67	5.57	5.57
(ii) Hiring and firing regulations					5.51	5.80	5.87
(iii) Centralized collective bargaining					7.11	7.36	7.37
(iv) Hours regulations					4.00	6.00	8.00
(v) Mandated cost of worker dismissal					8.13	8.13	7.76
(vi) Conscription					0.00	0.00	0.00
C. Business regulations					5.62	5.65	6.20
(i) Administrative requirements					4.85	5.80	5.62
(ii) Bureaucracy costs					4.24	2.67	3.11
(iii) Starting a business					8.88	9.12	9.59
(iv) Impartial public administration		5.64	2.09	2.59	2.59	2.22	3.06
(v) Licensing restrictions					5.66	6.97	8.35
(vi) Cost of tax compliance					7.49	7.11	7.49

Tanzania

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.64** (81)	**4.29** (101)	**6.35** (78)	**6.23** (98)	**6.72** (87)	**6.89** (85)	**6.75** (97)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.37**	**4.62**	**7.23**	**6.35**	**7.20**	**7.70**	**7.23**
A. Government consumption	7.50 *(14.5)*	6.75 *(17.06)*	9.04 *(9.25)*	7.13 *(15.76)*	7.78 *(13.56)*	7.81 *(13.45)*	8.32 *(11.71)*
B. Transfers and subsidies	10.00 *(0)*				9.96 *(0.65)*	9.98 *(0.56)*	10.00 *(0.36)*
C. Government investment	5.58 *(30.48)*	2.69 *(40.58)*	7.35 *(24.29)*	5.99 *(29.04)*	5.91 *(29.3)*	7.83 *(22.58)*	7.14 *(25)*
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)*
E. State ownership of assets	2.41	7.03	7.52	6.79	6.85	6.85	4.68
2. Legal System and Property Rights	**6.38**	**5.84**	**5.23**	**5.36**	**5.30**	**5.53**	**5.30**
A. Judicial independence	6.23	6.21	6.13	5.77	5.58	5.72	5.40
B. Impartial courts	5.70	4.53	4.68	4.54	4.49	4.59	4.67
C. Protection of property rights			4.15	4.93	4.60	4.93	4.83
D. Military interference in rule of law and politics	10.00	8.33	6.67	6.67	6.67	6.67	5.83
E. Integrity of the legal system	5.17	5.97	6.69	6.69	6.72	6.67	6.42
F. Legal enforcement of contracts		6.11	5.81	5.68	5.18	5.71	5.71
G. Regulatory restrictions on sale of real property		6.11	6.11	7.10	7.17	7.29	7.02
H. Reliability of police			4.19	4.19	4.62	5.45	5.16
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	**4.11**	**4.58**	**7.59**	**7.57**	**7.71**	**8.06**	**8.20**
A. Money growth	5.94 *(20.3)*	4.00 *(30)*	8.72 *(6.4)*	7.32 *(13.41)*	7.54 *(12.29)*	9.39 *(3.07)*	9.16 *(-4.18)*
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)*	8.97 *(2.58)*	9.34 *(1.65)*
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)*	8.88 *(5.59)*	9.31 *(3.45)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	**1.90**	**1.79**	**5.92**	**5.64**	**6.33**	**5.99**	**5.97**
A. Tariffs	4.87	4.53	4.96	4.94	7.14	7.11	6.58
(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)*	8.82 *(1.76)*	7.34 *(3.99)*
(ii) Mean tariff rate		4.06 *(29.7)*	6.18 *(19.1)*	7.42 *(12.9)*	7.50 *(12.5)*	7.42 *(12.9)*	7.38 *(13.1)*
(iii) Standard deviation of tariff rates			6.64 *(8.4)*	5.33 *(11.68)*	5.30 *(11.75)*	5.10 *(12.26)*	5.02 *(12.45)*
B. Regulatory trade barriers			7.50	5.60	6.14	2.98	2.91
(i) Non-tariff trade barriers				4.93	5.12	5.16	5.03
(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	0.83	0.83	1.21	2.02	2.03	3.89	4.40
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(ii) Capital controls	0.00	0.00	0.77	0.00	0.00	0.00	1.54
(iii) Freedom of foreigners to visit				4.40	4.43	10.00	10.00
5. Regulation	**4.45**	**4.62**	**5.77**	**6.23**	**7.06**	**7.19**	**7.03**
A. Credit market regulations	1.64	3.74	4.50	7.89	9.68	8.79	8.42
(i) Ownership of banks	0.00	0.00	0.00	8.00	10.00	8.00	8.00
(ii) Private sector credit	0.93	7.21	4.51	6.67	9.04	8.37	8.27
(iii) Interest rate controls / negative real interest rates	4.00	4.00	9.00	9.00	10.00	10.00	9.00
B. Labor market regulations			5.76	5.76	5.71	6.63	6.60
(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	4.55	4.82
(iii) Centralized collective bargaining			6.33	7.43	5.21	6.38	5.95
(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) Conscription	10.00	5.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations			7.05	5.05	5.81	6.16	6.08
(i) Administrative requirements				4.19	3.95	4.20	4.61
(ii) Bureaucracy costs				2.98	4.09	2.44	1.56
(iii) Starting a business			7.04	8.08	8.77	8.94	8.63
(iv) Impartial public administration	4.72	5.13	6.02	6.10	6.10	5.97	6.10
(v) Licensing restrictions				0.90	3.86	7.57	7.91
(vi) Cost of tax compliance			8.07	8.07	8.07	7.81	7.68

Thailand

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.52** (44)	**6.52** (32)	**6.46** (73)	**6.58** (81)	**6.57** (97)	**6.81** (88)	**6.87** (89)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.30**	**7.68**	**6.88**	**7.19**	**7.20**	**6.89**	**7.14**
A. Government consumption	7.11 *(15.81)*	7.57 *(14.26)*	6.77 *(17)*	6.71 *(17.18)*	4.91 *(23.32)*	4.39 *(25.06)*	4.60 *(24.37)*
B. Transfers and subsidies	9.95 *(0.7)*	9.86 *(1)*	9.60 *(1.96)*	8.79 *(4.95)*	9.67 *(1.7)*	9.22 *(3.35)*	9.16 *(3.6)*
C. Government investment	5.18 *(31.86)*	9.94 *(15.2)*	3.59 *(37.44)*	7.04 *(25.35)*	7.00 *(25.49)*	6.96 *(25.66)*	7.05 *(25.32)*
D. Top marginal tax rate	3.00	4.00	7.00	6.00	7.00	7.00	8.00
(i) Top marginal income tax rate	3.00 *(60)*	4.00 *(55)*	7.00 *(37)*	6.00 *(37)*	7.00 *(37)*	7.00 *(35)*	8.00 *(35)*
(ii) Top marginal income and payroll tax rate		4.00 *(55)*	7.00 *(37)*	6.00 *(37)*	7.00 *(37)*	7.00 *(35)*	8.00 *(35)*
E. State ownership of assets	6.28	7.03	7.43	7.43	7.43	6.90	6.90
2. Legal System and Property Rights	**4.31**	**4.88**	**5.84**	**5.75**	**5.08**	**5.08**	**4.92**
A. Judicial independence	5.49	5.78	5.86	5.86	5.55	5.44	5.41
B. Impartial courts	5.23	5.19	5.50	5.58	5.09	5.05	5.19
C. Protection of property rights		3.60	3.73	5.08	3.67	5.01	5.54
D. Military interference in rule of law and politics	1.67	1.67	6.67	6.67	5.07	3.33	3.33
E. Integrity of the legal system	4.33	5.18	6.32	4.23	4.26	3.97	3.97
F. Legal enforcement of contracts	5.50	5.87	5.87	5.80	5.80	5.61	5.26
G. Regulatory restrictions on sale of real property		7.89	7.89	7.89	7.89	7.45	7.46
H. Reliability of police			6.27	6.27	4.53	6.01	4.37
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**6.32**	**7.97**	**6.61**	**6.76**	**7.06**	**8.45**	**8.57**
A. Money growth	8.96 *(5.2)*	8.69 *(6.56)*	8.71 *(6.47)*	8.53 *(7.34)*	9.32 *(3.4)*	9.60 *(1.98)*	9.74 *(1.31)*
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)*	9.39 *(1.52)*	9.67 *(0.83)*
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)*	9.82 *(-0.9)*	9.86 *(0.71)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**5.52**	**5.43**	**6.63**	**6.26**	**6.43**	**6.68**	**6.83**
A. Tariffs	4.47	3.21	6.65	6.84	7.43	6.95	7.15
(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)*	9.61 *(0.58)*	9.69 *(0.47)*
(ii) Mean tariff rate	3.54 *(32.3)*	1.84 *(40.8)*	6.60 *(17)*	7.88 *(10.6)*	8.02 *(9.9)*	7.80 *(11)*	7.96 *(10.2)*
(iii) Standard deviation of tariff rates		1.40 *(21.5)*	4.28 *(14.3)*	3.35 *(16.64)*	4.73 *(13.17)*	3.44 *(16.39)*	3.80 *(15.5)*
B. Regulatory trade barriers			7.03	5.89	6.82	6.69	6.84
(i) Non-tariff trade barriers			5.73	5.00	5.45	5.54	5.69
(ii) Compliance cost of importing and exporting			8.33	6.78	8.18	7.84	7.99
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	3.08	3.08	2.85	2.30	1.47	3.09	3.31
(i) Financial openness	4.16	4.16	4.16	4.16	1.66	1.66	1.65
(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	6.08	6.75
5. Regulation	**5.15**	**6.62**	**6.33**	**6.93**	**7.10**	**6.93**	**6.88**
A. Credit market regulations	6.67	8.26	8.06	9.33	9.26	9.33	9.25
(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	10.00	9.74
(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	4.70	4.69
(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	5.64	5.57
(iii) Centralized collective bargaining	7.93	7.93	6.45	6.12	6.14	5.63	5.64
(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			6.53	6.04	7.09	6.76	6.71
(i) Administrative requirements			6.88	4.89	4.28	4.19	4.58
(ii) Bureaucracy costs			3.98	2.17	9.24	9.56	6.67
(iii) Starting a business			8.87	8.88	9.01	9.11	9.78
(iv) Impartial public administration	3.99	5.03	5.87	4.92	4.61	1.46	2.72
(v) Licensing restrictions				8.35	8.34	9.24	9.08
(vi) Cost of tax compliance			7.04	7.04	7.04	7.02	7.43

Timor-Leste

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**5.60** (137)	**6.39** (113)	**6.19** (130)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**2.97**	**2.67**	**3.26**	**4.73**	**4.71**
A. Government consumption				0.94 *(36.81)*	0.00 *(58.9)*	0.00 *(49.48)*	0.00 *(46.59)*
B. Transfers and subsidies					6.86 *(12.01)*	7.48 *(9.76)*	8.71 *(5.24)*
C. Government investment			0.00 *(76.78)*	1.14 *(46)*	0.00 *(62.27)*	0.00 *(78.53)*	0.00 *(77.28)*
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)*
E. State ownership of assets	3.93	4.73	5.94	5.94	6.18	6.18	4.83
2. Legal System and Property Rights	**4.16**	**3.94**	**3.06**	**2.62**	**2.71**	**3.28**	**3.37**
A. Judicial independence	6.34	6.29	5.87	5.87	5.91	5.85	5.93
B. Impartial courts	7.53	6.80	5.93	5.04	4.65	4.48	4.57
C. Protection of property rights			2.67	2.67	2.99	3.02	3.02
D. Military interference in rule of law and politics					4.20		
E. Integrity of the legal system	2.45	2.37	5.37	5.23	5.21	5.31	5.33
F. Legal enforcement of contracts			3.15	0.00	0.00	0.00	0.00
G. Regulatory restrictions on sale of real property			0.73	0.00	0.00	0.00	
H. Reliability of police			4.33	4.33	4.33	4.29	1.40
Gender Legal Rights Adjustment	0.53	0.53	0.53	0.59	0.59	1.00	1.00
3. Sound Money					**8.74**	**8.85**	**8.22**
A. Money growth					7.66 *(11.7)*	8.25 *(8.73)*	7.64 *(-11.78)*
B. Standard deviation of inflation					8.67 *(3.33)*	7.27 *(6.82)*	5.44 *(11.4)*
C. Inflation: most recent year					8.65 *(6.77)*	9.87 *(0.63)*	9.81 *(0.96)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally						**7.56**	**8.27**
A. Tariffs						9.56	9.38
(i) Revenue from trade taxes (% of trade sector)						9.17 *(1.25)*	8.65 *(2.03)*
(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	4.67	4.49
(i) Non-tariff trade barriers					5.53	4.29	3.93
(ii) Compliance cost of importing and exporting					6.44	5.05	5.05
C. Black-market exchange rates							10.00
D. Controls of the movement of capital and people					8.33	8.46	9.23
(i) Financial openness							
(ii) Capital controls					8.33	8.46	8.46
(iii) Freedom of foreigners to visit							10.00
5. Regulation					**7.68**	**7.53**	**6.27**
A. Credit market regulations					9.50	9.50	5.02
(i) Ownership of banks							
(ii) Private sector credit					10.00	10.00	1.04
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00
B. Labor market regulations					7.71	6.69	6.44
(i) Hiring regulations and minimum wage					6.67	2.23	2.23
(ii) Hiring and firing regulations					4.01	4.16	
(iii) Centralized collective bargaining					5.57	5.75	
(iv) Hours regulations					10.00	8.00	8.00
(v) Mandated cost of worker dismissal					10.00	10.00	5.51
(vi) Conscription					10.00	10.00	10.00
C. Business regulations					5.84	6.39	7.37
(i) Administrative requirements					3.56	5.30	
(ii) Bureaucracy costs					5.15	4.00	5.56
(iii) Starting a business					5.91	8.85	9.58
(iv) Impartial public administration	1.63	1.63	7.89	6.32	6.51	5.73	6.80
(v) Licensing restrictions					6.99	7.54	7.54
(vi) Cost of tax compliance					6.91	6.91	7.38

Togo

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.18** (96)	**5.10** (80)	**5.65** (102)	**5.80** (119)	**5.54** (139)	**5.90** (132)	**6.35** (122)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**2.87**	**6.41**	**7.80**	**8.64**	**6.65**	**6.85**	**7.28**
A. Government consumption	3.20 *(29.11)*	6.87 *(16.65)*	8.88 *(9.82)*	8.96 *(9.52)*	9.06 *(9.2)*	5.87 *(20.05)*	6.24 *(18.77)*
B. Transfers and subsidies				10.00 *(0.28)*	9.65 *(1.79)*	9.94 *(0.71)*	10.00 *(0.25)*
C. Government investment	0.00 *(96.91)*	6.07 *(28.75)*	8.22 *(21.22)*	9.29 *(17.48)*	1.78 *(43.75)*	4.68 *(33.61)*	6.37 *(27.7)*
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							
E. State ownership of assets	5.41	6.29	6.29	6.29	6.09	6.77	6.77
2. Legal System and Property Rights	**2.72**	**2.32**	**2.83**	**3.10**	**3.62**	**4.35**	**5.10**
A. Judicial independence	2.92	3.10	4.27	4.75	4.93	4.72	4.56
B. Impartial courts	3.66	3.49	4.25	3.49	3.33	3.58	3.77
C. Protection of property rights			4.53	5.84	5.84	5.84	6.16
D. Military interference in rule of law and politics	3.33	3.33	1.67	0.14	3.47	3.47	4.17
E. Integrity of the legal system	2.86	2.80	4.20	4.31	4.43	4.39	4.32
F. Legal enforcement of contracts		3.15	3.15	3.15	3.15	3.90	3.90
G. Regulatory restrictions on sale of real property		0.43	0.43	0.43	0.73	1.98	8.81
H. Reliability of police			4.02	6.95	6.95	6.95	
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.71	0.76	1.00	1.00
3. Sound Money	**5.53**	**6.95**	**6.48**	**6.88**	**6.69**	**7.01**	**7.32**
A. Money growth	8.66 *(6.68)*	9.03 *(-4.84)*	8.66 *(6.69)*	9.94 *(-0.32)*	8.29 *(8.54)*	9.47 *(2.65)*	9.92 *(0.39)*
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)*	8.92 *(2.69)*	9.50 *(1.25)*
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)*	9.64 *(1.79)*	9.86 *(0.69)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**4.05**	**4.63**	**6.14**	**6.15**	**6.17**	**5.46**	**5.63**
A. Tariffs	1.73	3.87	7.60	7.39	7.38	7.20	7.06
(i) Revenue from trade taxes (% of trade sector)	1.73 *(12.4)*	3.87 *(9.2)*		7.82 *(3.27)*	7.24 *(4.14)*	7.01 *(4.49)*	6.55 *(5.17)*
(ii) Mean tariff rate			7.60 *(12)*	7.08 *(14.6)*	7.62 *(11.9)*	7.56 *(12.2)*	7.58 *(12.1)*
(iii) Standard deviation of tariff rates				7.26 *(6.84)*	7.29 *(6.78)*	7.02 *(7.44)*	7.05 *(7.38)*
B. Regulatory trade barriers				6.34	6.40	3.29	4.08
(i) Non-tariff trade barriers							4.87
(ii) Compliance cost of importing and exporting				6.34	6.40	3.29	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	0.83	0.83	0.83	0.88	0.88	1.36	1.40
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	1.77
5. Regulation	**5.74**	**5.19**	**5.00**	**4.23**	**4.57**	**5.82**	**6.43**
A. Credit market regulations	6.42	6.59	5.78	3.67	5.00	6.96	8.33
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	8.00	10.00
(ii) Private sector credit	9.26	9.77	9.33	0.00	10.00	7.89	10.00
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	6.00	0.00	5.00	5.00
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			4.95	4.46	4.40	6.32	6.79
(i) Administrative requirements							
(ii) Bureaucracy costs					3.48	2.67	4.00
(iii) Starting a business			4.30	3.88	3.86	8.95	9.81
(iv) Impartial public administration	6.71	7.25	3.57	3.04	3.62	4.19	3.76
(v) Licensing restrictions				3.96	4.08	8.23	8.15
(vi) Cost of tax compliance			6.97	6.97	6.97	7.58	8.22

Trinidad and Tobago

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.45** (48)	**5.63** (58)	**7.33** (34)	**7.24** (50)	**7.10** (67)	**6.97** (83)	**7.27** (69)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.67**	**6.77**	**7.01**	**7.17**	**6.76**	**6.84**	**7.07**
A. Government consumption	5.64 *(20.81)*	6.81 *(16.84)*	6.74 *(17.1)*	5.97 *(19.7)*	5.74 *(20.49)*	5.88 *(20.02)*	6.00 *(19.59)*
B. Transfers and subsidies	8.50 *(6)*	7.41 *(10)*	8.45 *(6.2)*	8.83 *(4.8)*	8.44 *(6.23)*	7.89 *(8.24)*	7.89 *(8.24)*
C. Government investment							
D. Top marginal tax rate		7.00	7.00	8.00	7.00	7.00	7.50
(i) Top marginal income tax rate		7.00 *(35)*	7.00 *(35)*	8.00 *(30)*	9.00 *(25)*	9.00 *(25)*	9.00 *(30)*
(ii) Top marginal income and payroll tax rate		7.00 *(35)*	7.00 *(35)*	8.00 *(30)*	5.00 *(39)*	5.00 *(40)*	6.00 *(45)*
E. State ownership of assets	5.87	5.87	5.87	5.87	5.87	6.58	6.88
2. Legal System and Property Rights	**6.40**	**6.15**	**5.12**	**5.05**	**5.11**	**5.16**	**5.28**
A. Judicial independence	7.28	7.16	7.20	6.58	6.74	6.63	6.59
B. Impartial courts	8.61	7.10	6.71	6.18	5.78	5.51	5.35
C. Protection of property rights		5.30	5.30	5.98	4.96	5.12	5.45
D. Military interference in rule of law and politics	6.67	6.67	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.46	6.42	6.42	5.01	5.19	4.77	5.02
F. Legal enforcement of contracts			2.96	2.96	2.96	2.96	2.96
G. Regulatory restrictions on sale of real property			4.64	4.64	4.64	6.24	6.24
H. Reliability of police			1.93	1.93	3.51	2.93	3.59
Gender Legal Rights Adjustment	0.76	0.88	0.88	0.94	0.94	0.94	0.94
3. Sound Money	**4.50**	**5.94**	**9.03**	**8.58**	**8.06**	**8.25**	**9.30**
A. Money growth	7.62 *(11.88)*	9.06 *(4.7)*	8.83 *(5.86)*	8.23 *(8.83)*	8.22 *(8.92)*	8.09 *(9.53)*	9.85 *(0.76)*
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)*	5.86 *(10.36)*	7.57 *(6.07)*
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)*	9.07 *(4.66)*	9.80 *(1)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**3.38**	**2.98**	**7.72**	**7.96**	**7.95**	**8.14**	**7.93**
A. Tariffs	7.87	6.12	5.40	7.83	7.64	7.52	7.52
(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)*	8.90 *(1.65)*	8.90 *(1.65)*
(ii) Mean tariff rate		6.28 *(18.6)*	6.32 *(18.4)*	8.44 *(7.8)*	8.50 *(7.5)*	7.86 *(10.7)*	8.38 *(8.1)*
(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)*	5.27 *(11.83)*
B. Regulatory trade barriers			7.02	6.53	6.93	6.31	6.05
(i) Non-tariff trade barriers			6.20	5.70	6.06	6.43	5.93
(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	2.08	0.83	8.46	7.47	7.23	8.72	8.17
(i) Financial openness	4.16	1.66	10.00	10.00	10.00	10.00	8.35
(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
5. Regulation	**6.29**	**6.32**	**7.76**	**7.43**	**7.64**	**6.47**	**6.77**
A. Credit market regulations	6.90	7.24	8.52	8.33	8.85	5.00	6.00
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	5.00	8.00
(ii) Private sector credit	8.81	7.71	8.56	10.00	9.54	0.00	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	7.62	7.47
(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	4.53	3.62
(iii) Centralized collective bargaining			7.47	6.13	5.30	6.06	6.05
(iv) Hours regulations				10.00	10.00	10.00	10.00
(v) Mandated cost of worker dismissal				3.79	5.14	5.14	5.14
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.60	6.42	6.56	6.80	6.85
(i) Administrative requirements			7.47	3.27	4.04	3.74	3.46
(ii) Bureaucracy costs			7.70	4.75	6.97	6.67	6.44
(iii) Starting a business				8.61	8.61	9.66	9.66
(iv) Impartial public administration	6.50	6.50	6.50	6.50	6.04	6.30	7.10
(v) Licensing restrictions				6.65	6.06	6.79	6.78
(vi) Cost of tax compliance			8.72	8.72	7.65	7.65	7.65

Tunisia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.91** (69)	**5.45** (61)	**6.43** (75)	**6.48** (86)	**6.25** (112)	**6.28** (117)	**5.97** (139)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.61**	**5.97**	**7.50**	**7.07**	**6.27**	**6.25**	**5.41**
A. Government consumption	6.17 *(19.03)*	5.75 *(20.45)*	5.74 *(20.5)*	6.01 *(19.58)*	5.60 *(20.95)*	5.41 *(21.6)*	5.27 *(22.09)*
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 investment	0.00 *(53.07)*	4.04 *(35.85)*	9.72 *(15.97)*	10.00 *(14.14)*	6.65 *(26.73)*	7.58 *(23.45)*	5.83 *(29.59)*
D. Top marginal tax rate	2.00			5.50	5.50	5.50	3.50
(i) Top marginal income tax rate	2.00 *(62.3)*			7.00 *(35)*	7.00 *(35)*	7.00 *(35)*	5.00 *(36)*
(ii) Top marginal income and payroll tax rate				4.00 *(50.65)*	4.00 *(50.65)*	4.00 *(44)*	2.00 *(53)*
E. State ownership of assets	6.25	6.42	6.42	6.42	6.58	6.32	6.03
2. Legal System and Property Rights	**5.01**	**4.08**	**5.15**	**5.26**	**5.01**	**5.10**	**5.04**
A. Judicial independence	5.17	4.36	5.10	5.19	4.76	5.67	5.64
B. Impartial courts	7.50	4.03	4.92	5.00	4.85	4.74	4.83
C. Protection of property rights			6.42	7.37	6.48	5.87	5.57
D. Military interference in rule of law and politics	6.67	5.00	6.67	6.67	6.67	6.67	5.83
E. Integrity of the legal system	4.17	3.33	5.83	5.83	6.27	7.28	7.43
F. Legal enforcement of contracts		4.88	4.82	4.69	4.82	4.88	4.88
G. Regulatory restrictions on sale of real property		7.11	7.11	7.11	7.26	7.26	7.33
H. Reliability of police			7.43	7.43	5.93	5.49	5.78
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.71	0.71	0.71	0.71
3. Sound Money	**6.18**	**6.98**	**7.05**	**7.30**	**6.85**	**7.06**	**6.61**
A. Money growth	8.64 *(6.8)*	9.63 *(1.86)*	9.04 *(4.82)*	9.78 *(1.09)*	8.86 *(5.71)*	9.54 *(2.31)*	8.35 *(8.23)*
B. Standard deviation of inflation	8.63 *(3.43)*	9.20 *(2)*	9.75 *(0.62)*	9.83 *(0.41)*	9.44 *(1.41)*	9.67 *(0.83)*	9.41 *(1.47)*
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)*	9.03 *(4.86)*	8.66 *(6.72)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**3.86**	**4.98**	**6.14**	**5.96**	**6.00**	**6.50**	**6.31**
A. Tariffs	4.36	4.71	5.53	5.34	6.91	6.97	7.26
(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 *(30.6)*	7.32 *(13.4)*	6.70 *(16.5)*	6.90 *(15.5)*	7.68 *(11.6)*
(iii) Standard deviation of tariff rates		5.96 *(10.1)*	4.96 *(12.6)*	0.00 *(26)*	5.18 *(12.05)*	5.16 *(12.09)*	5.27 *(11.83)*
B. Regulatory trade barriers			7.83	6.57	6.89	5.86	6.63
(i) Non-tariff trade barriers				6.30	5.77	4.47	5.16
(ii) Compliance cost of importing and exporting			7.83	6.84	8.01	7.26	8.09
C. Black-market exchange rates	6.40	8.40	10.00	8.79	7.05	9.24	7.28
D. Controls of the movement of capital and people	0.83	1.83	1.21	3.14	3.13	3.94	4.09
(i) Financial openness	1.66	1.66	1.66	1.66	1.66	1.66	1.65
(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	9.85
5. Regulation	**4.87**	**5.21**	**6.32**	**6.81**	**7.14**	**6.47**	**6.46**
A. Credit market regulations	4.89	7.21	6.96	7.87	8.12	7.21	6.83
(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	6.63	5.49
(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	5.38	5.57
(i) Hiring regulations and minimum wage			7.20	7.20	8.33	6.10	6.10
(ii) Hiring and firing regulations			5.00	5.83	4.89	2.94	3.35
(iii) Centralized collective bargaining			3.67	5.97	5.31	4.71	5.47
(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	5.51	5.51
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations			6.01	6.02	6.74	6.83	6.99
(i) Administrative requirements				5.28	4.68	3.32	3.18
(ii) Bureaucracy costs				4.30	5.91	5.11	5.11
(iii) Starting a business			8.46	9.46	9.60	9.60	9.68
(iv) Impartial public administration	6.14	2.58	2.58	2.58	2.86	5.18	6.85
(v) Licensing restrictions				7.54	9.01	9.40	8.74
(vi) Cost of tax compliance			7.00	7.00	8.39	8.39	8.39

Turkey

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.70** (104)	**5.21** (72)	**5.61** (104)	**6.33** (95)	**6.98** (75)	**6.99** (81)	**6.54** (114)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.51**	**6.38**	**7.22**	**8.19**	**7.28**	**7.31**	**6.53**
A. Government consumption	7.09 *(15.89)*	7.71 *(13.78)*	6.93 *(16.43)*	6.98 *(16.26)*	6.12 *(19.19)*	6.27 *(18.69)*	5.46 *(21.45)*
B. Transfers and subsidies	8.50 *(6)*	9.07 *(3.9)*	9.37 *(2.81)*	9.38 *(2.77)*	6.16 *(14.59)*	6.39 *(13.77)*	6.21 *(14.4)*
C. Government investment		5.23 *(31.71)*	7.38 *(24.18)*	10.00 *(13.94)*	9.32 *(17.37)*	10.00 *(13.79)*	10.00 *(14.11)*
D. Top marginal tax rate	0.00	2.50	5.00	7.00	7.00	7.00	5.00
(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)*	3.00 *(48)*
E. State ownership of assets	6.45	7.40	7.40	7.57	7.79	6.90	6.00
2. Legal System and Property Rights	**4.44**	**5.12**	**5.05**	**5.97**	**5.22**	**5.00**	**4.85**
A. Judicial independence	4.69	5.86	5.40	5.96	5.20	4.27	3.76
B. Impartial courts	6.91	6.06	6.03	5.43	5.16	4.25	4.21
C. Protection of property rights		4.25	4.20	5.66	5.16	5.59	5.42
D. Military interference in rule of law and politics	5.00	6.67	3.33	6.67	3.33	3.33	3.33
E. Integrity of the legal system	5.19	4.66	6.48	6.82	5.98	5.12	4.24
F. Legal enforcement of contracts	4.25	5.58	5.58	5.45	5.18	4.54	4.50
G. Regulatory restrictions on sale of real property		8.90	8.90	8.87	8.80	8.55	8.93
H. Reliability of police			5.87	5.87	4.19	5.58	5.58
Gender Legal Rights Adjustment	0.71	0.71	0.76	0.88	0.94	0.94	0.94
3. Sound Money	**0.78**	**3.87**	**3.57**	**4.84**	**8.86**	**9.08**	**8.54**
A. Money growth	3.14 *(34.3)*	2.36 *(38.2)*	0.00 *(81.91)*	0.00 *(59.29)*	8.34 *(8.3)*	8.29 *(8.57)*	8.73 *(6.35)*
B. Standard deviation of inflation	0.00 *(27.75)*	3.11 *(17.23)*	4.27 *(14.33)*	1.40 *(21.49)*	8.80 *(3)*	9.56 *(1.1)*	8.47 *(3.83)*
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)*	8.47 *(7.67)*	6.96 *(15.18)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**3.43**	**5.40**	**6.62**	**6.97**	**7.24**	**7.12**	**6.98**
A. Tariffs	3.50	4.53	7.42	6.87	6.25	6.00	6.24
(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 *(0.76)*	9.55 *(0.68)*
(ii) Mean tariff rate	1.20 *(44)*	5.46 *(22.7)*	8.58 *(7.1)*	9.52 *(2.4)*	8.02 *(9.9)*	7.84 *(10.8)*	8.00 *(10)*
(iii) Standard deviation of tariff rates		0.00 *(35.7)*	4.12 *(14.7)*	1.36 *(21.6)*	1.17 *(22.08)*	0.67 *(23.33)*	1.16 *(22.1)*
B. Regulatory trade barriers			7.07	6.60	6.86	7.40	7.57
(i) Non-tariff trade barriers			5.63	6.28	5.66	6.03	5.56
(ii) Compliance cost of importing and exporting			8.50	6.93	8.05	8.77	9.57
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	2.08	1.98	4.40	5.85	5.07	4.12
(i) Financial openness	0.00	4.16	1.66	1.66	4.49	4.49	1.65
(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
5. Regulation	**4.33**	**5.28**	**5.60**	**5.71**	**6.32**	**6.44**	**5.82**
A. Credit market regulations	3.99	5.41	6.14	6.65	7.52	8.12	5.62
(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	9.36	7.85
(iii) Interest rate controls / negative real interest rates	0.00	2.00		10.00	10.00	10.00	4.00
B. Labor market regulations		5.16	3.94	3.83	4.86	4.51	5.41
(i) Hiring regulations and minimum wage			3.38	4.40	5.57	4.43	5.57
(ii) Hiring and firing regulations		7.23	5.32	4.02	5.00	4.20	4.26
(iii) Centralized collective bargaining	7.24	7.24	6.57	6.39	7.06	6.88	7.10
(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) Conscription	0.00	1.00	1.00	1.00	1.00	1.00	5.00
C. Business regulations			6.72	6.63	6.57	6.70	6.43
(i) Administrative requirements			7.40	3.28	3.34	4.08	4.41
(ii) Bureaucracy costs			5.15	6.21	6.97	6.22	5.33
(iii) Starting a business			9.45	9.47	9.66	9.59	9.71
(iv) Impartial public administration	2.89	4.02	4.42	6.54	4.48	3.53	1.74
(v) Licensing restrictions				7.13	7.48	9.23	9.28
(vi) Cost of tax compliance			7.15	7.15	7.50	7.57	8.09

Uganda

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**3.69** (105)	**3.02** (116)	**7.06** (45)	**6.98** (66)	**7.35** (51)	**7.36** (57)	**7.42** (58)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.90**	**4.40**	**7.05**	**7.61**	**8.13**	**7.95**	**7.54**
A. Government consumption		9.57 *(7.48)*	7.50 *(14.51)*	7.16 *(15.65)*	7.74 *(13.69)*	8.59 *(10.79)*	8.54 *(10.98)*
B. Transfers and subsidies			8.94 *(4.4)*	9.99 *(0.55)*	9.89 *(0.9)*	10.00 *(0.41)*	10.00 *(0.17)*
C. Government investment	10.00 *(12.72)*	0.26 *(49.09)*	5.29 *(31.5)*	7.89 *(22.39)*	10.00 *(12.46)*	9.97 *(15.09)*	7.81 *(22.67)*
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)*
E. State ownership of assets	5.79	5.79	7.03	7.03	7.03	7.19	7.37
2. Legal System and Property Rights	**2.12**	**3.21**	**3.84**	**4.02**	**4.42**	**4.53**	**4.47**
A. Judicial independence	2.13	4.01	4.64	4.80	4.81	4.76	4.66
B. Impartial courts	2.25	3.37	3.69	4.24	4.58	4.36	4.22
C. Protection of property rights			3.90	4.63	5.08	5.18	5.05
D. Military interference in rule of law and politics	3.33	1.67	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	2.21	2.88	5.49	5.61	5.26	5.23	4.83
F. Legal enforcement of contracts		3.70	4.10	4.10	3.90	4.87	4.87
G. Regulatory restrictions on sale of real property		6.93	6.93	7.03	8.14	8.35	7.92
H. Reliability of police			3.97	3.97	4.95	4.98	4.33
Gender Legal Rights Adjustment	0.71	0.71	0.71	0.71	0.76	0.76	0.82
3. Sound Money	**1.04**	**0.28**	**9.30**	**8.70**	**8.71**	**8.60**	**9.48**
A. Money growth	3.12 *(34.4)*	0.00 *(410)*	8.73 *(6.34)*	8.56 *(7.2)*	7.33 *(13.35)*	9.05 *(4.74)*	9.14 *(4.32)*
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)*	6.39 *(9.03)*	9.35 *(1.63)*
C. Inflation: most recent year		1.12 *(44.38)*	9.43 *(2.83)*	8.37 *(8.15)*	9.20 *(3.98)*	8.95 *(5.23)*	9.43 *(2.87)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**2.92**	**2.07**	**7.67**	**6.56**	**7.41**	**7.69**	**7.76**
A. Tariffs	7.93	3.39	5.43	5.72	7.14	6.91	6.48
(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)*	8.06 *(2.91)*	7.65 *(3.53)*
(ii) Mean tariff rate		3.98 *(30.1)*	8.34 *(8.3)*	7.52 *(12.4)*	7.50 *(12.5)*	7.44 *(12.8)*	7.30 *(13.5)*
(iii) Standard deviation of tariff rates				5.33 *(11.68)*	5.30 *(11.75)*	5.24 *(11.9)*	4.49 *(13.77)*
B. Regulatory trade barriers			6.33	3.29	5.28	4.34	5.09
(i) Non-tariff trade barriers				4.12	5.63	5.96	5.57
(ii) Compliance cost of importing and exporting			6.33	2.46	4.94	2.72	4.62
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	0.83	0.83	8.93	7.22	7.22	9.49	9.49
(i) Financial openness	1.66	1.66	9.40	10.00	10.00	10.00	10.00
(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
5. Regulation	**4.48**	**5.11**	**7.42**	**8.00**	**8.10**	**8.06**	**7.84**
A. Credit market regulations	2.61	3.23	6.57	9.54	9.08	9.11	8.28
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	10.00	8.00
(ii) Private sector credit	5.84	7.70	8.70	9.62	8.23	8.33	7.83
(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	8.58	8.63
(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	5.22	5.63
(iii) Centralized collective bargaining			8.17	8.69	8.55	8.27	8.15
(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			7.09	5.74	6.35	6.47	6.60
(i) Administrative requirements				3.82	4.89	4.57	4.48
(ii) Bureaucracy costs				2.41	4.85	3.56	4.22
(iii) Starting a business			7.75	8.10	8.02	8.78	8.81
(iv) Impartial public administration	2.09	6.54	6.17	5.72	5.55	5.22	5.22
(v) Licensing restrictions				7.05	7.17	8.91	9.06
(vi) Cost of tax compliance			7.34	7.34	7.61	7.81	7.81

Ukraine

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**4.76** (120)	**5.68** (121)	**5.81** (130)	**5.38** (146)	**6.20** (129)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**6.18**	**6.62**	**6.82**	**6.84**	**6.94**
A. Government consumption	4.65 *(24.2)*		3.59 *(27.8)*	4.38 *(25.12)*	4.91 *(23.31)*	5.34 *(21.83)*	5.61 *(20.91)*
B. Transfers and subsidies			6.26 *(14.24)*	3.98 *(22.59)*	4.28 *(21.48)*	4.87 *(19.33)*	5.62 *(16.56)*
C. Government investment			10.00 *(11.84)*	10.00 *(3.45)*	9.52 *(16.7)*	9.33 *(17.35)*	8.32 *(20.87)*
D. Top marginal tax rate			4.50	7.50	7.50	6.50	8.50
(i) Top marginal income tax rate			5.00 *(40)*	10.00 *(13)*	10.00 *(15)*	9.00 *(22)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate			4.00 *(43.6)*	5.00 *(38)*	5.00 *(40)*	4.00 *(45)*	7.00 *(34)*
E. State ownership of assets		0.58	6.57	7.26	7.89	8.15	6.63
2. Legal System and Property Rights	**4.96**	**4.90**	**4.48**	**4.61**	**4.26**	**4.65**	**4.94**
A. Judicial independence	5.21	5.55	4.48	4.08	3.69	3.19	4.05
B. Impartial courts	6.93	4.94	3.13	2.95	2.88	3.34	3.77
C. Protection of property rights		1.22	2.38	3.95	2.78	3.38	3.86
D. Military interference in rule of law and politics		8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.61	5.64	5.02	4.96	4.95	5.04	5.24
F. Legal enforcement of contracts	5.00	5.14	5.14	5.14	4.93	4.40	4.28
G. Regulatory restrictions on sale of real property		6.83	6.83	7.12	6.51	8.94	9.16
H. Reliability of police			3.96	3.96	3.28	4.21	4.62
Gender Legal Rights Adjustment	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money			**2.24**	**4.88**	**5.60**	**3.25**	**5.61**
A. Money growth			3.17 *(34.15)*	5.27 *(23.66)*	6.98 *(15.11)*	8.06 *(9.68)*	8.55 *(7.23)*
B. Standard deviation of inflation			1.45 *(21.38)*	6.95 *(7.64)*	7.29 *(6.78)*	4.69 *(13.27)*	5.47 *(11.32)*
C. Inflation: most recent year			4.36 *(28.2)*	7.30 *(13.52)*	8.12 *(9.38)*	0.26 *(48.72)*	8.42 *(7.89)*
D. Freedom to own foreign currency bank accounts			0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			**5.71**	**5.96**	**6.20**	**6.20**	**6.89**
A. Tariffs			7.62	6.75	8.62	8.60	8.82
(i) Revenue from trade taxes (% of trade sector)			9.36 *(0.96)*	8.87 *(1.7)*	9.45 *(0.82)*	8.72 *(1.92)*	9.43 *(0.86)*
(ii) Mean tariff rate			7.90 *(10.5)*	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)*	7.97 *(5.09)*	7.93 *(5.18)*
B. Regulatory trade barriers			5.85	4.84	4.75	4.25	6.33
(i) Non-tariff trade barriers			4.03	4.56	3.91	4.72	5.41
(ii) Compliance cost of importing and exporting			7.67	5.13	5.59	3.78	7.24
C. Black-market exchange rates	0.00		7.78	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00		1.60	2.24	1.44	1.95	2.40
(i) Financial openness			1.66	1.66	0.00	0.00	0.00
(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	7.19
5. Regulation			**5.18**	**6.35**	**6.17**	**5.97**	**6.61**
A. Credit market regulations			5.59	9.16	8.09	6.07	7.77
(i) Ownership of banks			0.00	8.00	8.00	5.00	5.00
(ii) Private sector credit			9.76	9.47	6.26	9.22	8.31
(iii) Interest rate controls / negative real interest rates			7.00	10.00	10.00	4.00	10.00
B. Labor market regulations			5.22	6.17	6.03	5.38	5.35
(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	5.03	5.53
(iii) Centralized collective bargaining			8.07	7.30	7.01	6.44	5.78
(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	9.25	9.25
(vi) Conscription			1.00	1.00	0.00	0.00	0.00
C. Business regulations			4.72	3.71	4.38	6.45	6.72
(i) Administrative requirements			6.27	2.58	2.45	4.01	4.39
(ii) Bureaucracy costs			4.80	3.80	5.61	5.78	5.78
(iii) Starting a business			8.35	8.20	9.18	9.83	9.79
(iv) Impartial public administration		3.94	4.19	4.20	4.09	3.24	4.30
(v) Licensing restrictions				3.51	2.35	9.80	9.73
(vi) Cost of tax compliance			0.00	0.00	2.64	6.02	6.33

United Arab Emirates

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.27** (25)	**7.04** (24)	**7.10** (41)	**7.00** (64)	**7.24** (56)	**7.01** (80)	**7.28** (68)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.40**	**6.39**	**6.14**	**7.00**	**6.66**	**5.55**	**5.41**
A. Government consumption	0.37 *(38.73)*	2.91 *(30.1)*	4.71 *(23.97)*	8.16 *(12.26)*	6.74 *(17.07)*	4.12 *(25.99)*	4.28 *(25.44)*
B. Transfers and subsidies		9.81 *(1.2)*	9.71 *(1.55)*	9.71 *(1.55)*	9.71 *(1.55)*	8.82 *(4.84)*	8.06 *(7.62)*
C. Government investment			3.45 *(37.92)*	3.11 *(39.1)*	2.81 *(40.18)*	0.75 *(47.36)*	0.00 *(57.84)*
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)*
E. State ownership of assets	2.82	2.82	2.82	4.04	4.04	4.04	4.69
2. Legal System and Property Rights	**3.77**	**4.03**	**4.63**	**4.62**	**4.60**	**4.85**	**5.94**
A. Judicial independence	4.94	5.23	5.90	5.59	5.65	6.03	5.96
B. Impartial courts	7.42	7.09	7.13	7.02	6.90	7.49	7.75
C. Protection of property rights			6.33	6.82	6.35	7.90	7.77
D. Military interference in rule of law and politics	6.67	6.67	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.26	4.26	5.55	5.38	5.51	5.75	5.72
F. Legal enforcement of contracts		4.83	6.41	6.41	6.29	5.51	5.83
G. Regulatory restrictions on sale of real property		9.30	9.30	9.30	9.30	9.91	9.91
H. Reliability of police			8.23	8.23	8.55	9.04	8.61
Gender Legal Rights Adjustment	0.29	0.29	0.29	0.29	0.29	0.29	0.59
3. Sound Money	**7.93**	**9.44**	**7.75**	**7.60**	**8.32**	**8.42**	**9.06**
A. Money growth	5.46 *(22.7)*	9.27 *(3.66)*	8.87 *(5.66)*	6.65 *(16.75)*	8.21 *(8.95)*	8.40 *(8.02)*	9.81 *(-0.95)*
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)*	6.09 *(9.78)*	6.80 *(7.99)*
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)*	9.19 *(4.07)*	9.61 *(-1.93)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**10.00**	**9.17**	**9.38**	**8.37**	**8.37**	**8.42**	**8.48**
A. Tariffs	10.00	10.00	9.60	8.87	8.67	8.74	8.43
(i) Revenue from trade taxes (% of trade sector)	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*
(ii) Mean tariff rate			9.20 *(4)*	9.04 *(4.8)*	9.02 *(4.9)*	9.06 *(4.7)*	9.04 *(4.8)*
(iii) Standard deviation of tariff rates				7.56 *(6.1)*	7.00 *(7.5)*	7.16 *(7.1)*	6.26 *(9.36)*
B. Regulatory trade barriers			9.83	8.11	8.40	7.87	7.72
(i) Non-tariff trade barriers				7.62	7.65	7.45	7.11
(ii) Compliance cost of importing and exporting			9.83	8.60	9.14	8.30	8.33
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	7.50	8.08	6.52	6.42	7.05	7.75
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	5.00	6.15	6.15	5.83	5.83	5.38
(iii) Freedom of foreigners to visit				3.40	3.43	5.31	7.85
5. Regulation	**5.26**	**6.20**	**7.63**	**7.39**	**8.23**	**7.83**	**7.51**
A. Credit market regulations	6.85	6.49	6.86	7.74	7.64	7.75	7.67
(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	8.24	10.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	8.00
B. Labor market regulations			7.55	7.48	8.50	6.97	6.72
(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	7.23	6.93
(iii) Centralized collective bargaining				8.47	8.38	8.58	7.38
(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) Conscription	3.00	10.00	10.00	10.00	10.00	0.00	0.00
C. Business regulations			8.47	6.93	8.56	8.79	8.13
(i) Administrative requirements				5.56	5.60	7.21	7.03
(ii) Bureaucracy costs				2.18	8.79	9.33	6.22
(iii) Starting a business			7.65	8.03	9.52	9.59	9.69
(iv) Impartial public administration	5.45	6.62	7.90	6.77	7.61	6.74	7.17
(v) Licensing restrictions				9.21	9.99	10.00	10.00
(vi) Cost of tax compliance			9.87	9.87	9.87	9.87	8.70

United Kingdom

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**7.16** (12)	**8.47** (5)	**8.58** (4)	**8.43** (5)	**8.12** (8)	**8.25** (7)	**8.15** (12)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.47**	**6.52**	**7.10**	**6.82**	**5.98**	**6.49**	**6.56**
A. Government consumption	3.93 *(26.62)*	4.52 *(24.63)*	5.95 *(19.76)*	5.07 *(22.75)*	4.54 *(24.57)*	4.94 *(23.22)*	5.14 *(22.52)*
B. Transfers and subsidies	5.83 *(15.8)*	6.08 *(14.9)*	6.31 *(14.05)*	6.33 *(13.97)*	5.75 *(16.1)*	5.45 *(17.21)*	5.53 *(16.92)*
C. Government investment	10.00 *(11.56)*	10.00 *(12.37)*	10.00 *(8.89)*	10.00 *(8.28)*	8.39 *(20.62)*	9.83 *(15.6)*	9.85 *(15.52)*
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)*
E. State ownership of assets	7.58	8.01	8.22	8.22	8.22	8.22	8.29
2. Legal System and Property Rights	**8.03**	**8.27**	**8.44**	**8.41**	**8.20**	**8.24**	**7.69**
A. Judicial independence	8.11	8.57	8.41	8.32	8.28	8.34	7.72
B. Impartial courts	8.65	8.70	8.74	8.45	8.04	8.31	7.60
C. Protection of property rights		7.08	8.44	9.09	8.34	8.80	7.49
D. Military interference in rule of law and politics	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.67	7.89	8.72	8.31	8.25	7.76	7.67
F. Legal enforcement of contracts	8.25	7.42	7.42	7.37	6.98	6.25	6.07
G. Regulatory restrictions on sale of real property		8.26	8.26	8.26	7.91	8.02	8.02
H. Reliability of police			7.51	7.51	7.77	8.43	6.98
Gender Legal Rights Adjustment	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**5.96**	**9.48**	**9.31**	**9.45**	**9.58**	**9.84**	**9.61**
A. Money growth	8.57 *(7.17)*	9.75 *(1.27)*	8.14 *(9.31)*	8.54 *(7.3)*	9.26 *(3.7)*	9.70 *(-1.52)*	9.06 *(4.71)*
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)*	9.68 *(0.8)*	9.71 *(0.72)*
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)*	9.99 *(0.05)*	9.65 *(1.74)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.33**	**9.47**	**9.41**	**8.90**	**8.95**	**8.55**	**8.43**
A. Tariffs	8.89	8.41	9.18	8.39	8.34	8.36	8.20
(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)*	9.10 *(1.35)*	9.13 *(1.3)*
(ii) Mean tariff rate	8.24 *(8.8)*	8.52 *(7.4)*	9.52 *(2.4)*	9.46 *(2.7)*	8.98 *(5.1)*	8.98 *(5.1)*	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)*	7.00 *(7.5)*	6.49 *(8.77)*
B. Regulatory trade barriers			9.23	8.07	8.36	7.93	7.97
(i) Non-tariff trade barriers			8.97	7.23	7.51	6.55	6.62
(ii) Compliance cost of importing and exporting			9.50	8.91	9.20	9.31	9.32
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	9.10	10.00	9.23	9.15	9.10	7.90	7.56
(i) Financial openness	8.20	10.00	10.00	10.00	10.00	10.00	10.00
(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	8.08
5. Regulation	**7.00**	**8.59**	**8.64**	**8.54**	**7.89**	**8.16**	**8.44**
A. Credit market regulations	7.33	9.93	10.00	9.44	7.33	7.52	8.76
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	8.00	9.79	10.00	8.32	3.00	6.55	8.27
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	10.00	9.00	8.00	10.00
B. Labor market regulations	6.67	7.24	7.10	8.47	8.25	8.40	8.25
(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	6.83	6.64
(iii) Centralized collective bargaining	5.18	6.21	8.60	8.10	7.87	8.11	7.40
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.82	7.71	8.08	8.57	8.30
(i) Administrative requirements			7.93	3.80	3.50	5.09	5.56
(ii) Bureaucracy costs			8.03	5.90	7.73	8.44	6.44
(iii) Starting a business			9.57	9.58	9.58	9.85	9.86
(iv) Impartial public administration	8.87	8.87	9.73	9.73	9.72	9.72	9.72
(v) Licensing restrictions				8.45	9.19	9.52	9.52
(vi) Cost of tax compliance			8.82	8.82	8.77	8.77	8.72

United States

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**8.36** (2)	**8.63** (2)	**8.73** (3)	**8.52** (3)	**8.14** (6)	**8.29** (6)	**8.24** (6)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**5.87**	**7.26**	**7.71**	**7.89**	**7.03**	**7.24**	**7.40**
A. Government consumption	5.53 *(21.21)*	5.66 *(20.76)*	6.59 *(17.6)*	6.34 *(18.43)*	5.85 *(20.1)*	6.60 *(17.56)*	6.74 *(17.08)*
B. Transfers and subsidies	7.17 *(10.9)*	6.68 *(12.7)*	6.54 *(13.19)*	6.69 *(12.66)*	5.69 *(16.31)*	5.99 *(15.21)*	6.02 *(15.09)*
C. Government investment	8.24 *(21.16)*	8.08 *(21.73)*	10.00 *(14.28)*	9.86 *(15.5)*	7.49 *(23.78)*	9.50 *(16.75)*	9.93 *(15.26)*
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 *(44-51)*	5.00 *(40-53)*
(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 *(44-51)*	5.00 *(40-53)*
E. State ownership of assets	8.40	8.40	8.40	9.08	9.10	9.10	9.31
2. Legal System and Property Rights	**8.77**	**8.46**	**8.77**	**7.94**	**7.65**	**7.75**	**7.54**
A. Judicial independence	8.08	8.22	8.17	7.72	7.58	7.86	7.66
B. Impartial courts	8.25	8.47	8.64	7.87	7.54	7.82	7.85
C. Protection of property rights		7.76	9.10	8.05	6.76	7.69	7.60
D. Military interference in rule of law and politics	10.00	8.33	10.00	6.67	6.67	6.67	6.67
E. Integrity of the legal system	8.78	8.78	8.82	7.98	7.99	7.99	7.05
F. Legal enforcement of contracts	8.75	8.04	8.04	7.79	7.54	6.72	6.76
G. Regulatory restrictions on sale of real property		9.61	9.61	9.61	9.51	8.92	8.92
H. Reliability of police			7.82	7.82	7.60	8.29	7.81
Gender Legal Rights Adjustment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**9.22**	**9.68**	**9.78**	**9.76**	**9.68**	**9.76**	**9.72**
A. Money growth	9.25 *(3.75)*	9.86 *(-0.72)*	9.94 *(-0.28)*	9.92 *(-0.41)*	9.46 *(2.69)*	9.20 *(3.99)*	9.48 *(-2.62)*
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)*	9.87 *(0.33)*	9.78 *(0.55)*
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)*	9.98 *(0.12)*	9.64 *(1.81)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**9.30**	**9.08**	**8.81**	**8.29**	**8.02**	**7.81**	**7.83**
A. Tariffs	8.90	8.23	8.12	8.38	8.43	8.38	8.32
(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)*	9.50 *(0.75)*	9.08 *(1.38)*
(ii) Mean tariff rate	8.54 *(7.3)*	8.76 *(6.2)*	9.20 *(4)*	9.36 *(3.2)*	9.30 *(3.5)*	9.30 *(3.5)*	9.34 *(3.3)*
(iii) Standard deviation of tariff rates		6.92 *(7.7)*	5.72 *(10.7)*	6.28 *(9.31)*	6.43 *(8.93)*	6.33 *(9.17)*	6.55 *(8.61)*
B. Regulatory trade barriers			8.64	8.03	7.66	8.07	8.16
(i) Non-tariff trade barriers			8.12	6.72	5.97	6.37	6.52
(ii) Compliance cost of importing and exporting			9.17	9.35	9.35	9.76	9.80
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	9.00	9.00	8.46	6.75	5.98	4.80	4.84
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(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	0.66
5. Regulation	**8.63**	**8.66**	**8.60**	**8.74**	**8.34**	**8.89**	**8.68**
A. Credit market regulations	9.52	9.64	9.81	9.43	7.78	9.34	8.99
(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	8.28	3.33	8.02	6.96
(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	9.14	8.98
(i) Hiring regulations and minimum wage			3.82	10.00	10.00	10.00	8.90
(ii) Hiring and firing regulations		7.15	6.65	7.01	6.84	6.91	7.18
(iii) Centralized collective bargaining	7.59	7.59	8.35	7.83	7.49	7.91	7.79
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.35	7.64	8.18	8.20	8.08
(i) Administrative requirements			7.92	4.29	4.03	5.06	5.77
(ii) Bureaucracy costs			8.15	5.93	7.88	7.56	7.33
(iii) Starting a business			9.80	9.80	9.79	9.81	9.86
(iv) Impartial public administration	8.72	9.27	9.50	9.50	9.50	9.16	7.90
(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	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.93** (34)	**6.44** (33)	**7.19** (38)	**7.22** (52)	**7.45** (44)	**7.30** (61)	**7.36** (62)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.52**	**7.55**	**6.69**	**7.36**	**7.05**	**6.92**	**6.46**
A. Government consumption	7.61 *(14.11)*	6.83 *(16.77)*	7.40 *(14.84)*	7.88 *(13.19)*	6.94 *(16.39)*	6.69 *(17.24)*	6.34 *(18.43)*
B. Transfers and subsidies	7.66 *(9.1)*	6.87 *(12)*	5.20 *(18.1)*	6.59 *(13)*	6.29 *(14.1)*	5.90 *(15.55)*	5.70 *(16.27)*
C. Government investment	5.99 *(29.03)*	7.71 *(23.01)*	6.99 *(25.55)*	8.45 *(20.41)*	7.65 *(23.23)*	7.70 *(23.06)*	7.10 *(25.14)*
D. Top marginal tax rate	10.00	10.00	7.50	7.50	8.00	8.00	6.50
(i) Top marginal income tax rate	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	9.00 *(25)*	9.00 *(30)*	7.00 *(36)*
(ii) Top marginal income and payroll tax rate			5.00 *(36)*	5.00 *(36)*	7.00 *(31)*	7.00 *(39)*	6.00 *(44)*
E. State ownership of assets	6.36	6.36	6.36	6.36	6.36	6.29	6.64
2. Legal System and Property Rights	**5.35**	**6.01**	**5.92**	**5.92**	**5.96**	**5.87**	**5.84**
A. Judicial independence	4.73	7.55	7.35	7.56	7.67	7.81	7.76
B. Impartial courts	7.90	7.63	6.80	6.84	6.93	6.85	6.75
C. Protection of property rights		5.53	5.53	6.26	6.75	6.95	6.81
D. Military interference in rule of law and politics	5.00	6.39	8.33	8.19	6.67	5.83	5.83
E. Integrity of the legal system	4.44	5.95	5.95	5.52	5.47	5.47	5.89
F. Legal enforcement of contracts		3.88	3.57	3.19	3.19	3.59	3.59
G. Regulatory restrictions on sale of real property		6.42	6.42	6.42	6.42	6.45	6.45
H. Reliability of police			4.84	4.84	6.02	5.40	5.05
Gender Legal Rights Adjustment	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	**4.18**	**3.76**	**8.39**	**8.18**	**8.98**	**9.08**	**9.23**
A. Money growth	1.45 *(42.73)*	0.00 *(54.79)*	8.49 *(7.57)*	6.89 *(15.53)*	7.90 *(10.51)*	8.38 *(8.11)*	9.24 *(3.78)*
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)*	9.67 *(0.82)*	9.27 *(1.83)*
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)*	8.27 *(8.67)*	8.42 *(7.88)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**7.35**	**8.17**	**8.44**	**8.11**	**8.30**	**8.06**	**8.29**
A. Tariffs	4.07	5.94	7.72	7.73	7.77	7.72	7.64
(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)*	8.44 *(2.34)*	8.10 *(2.85)*
(ii) Mean tariff rate		3.90 *(30.5)*	7.78 *(11.1)*	8.02 *(9.9)*	7.90 *(10.5)*	7.90 *(10.5)*	7.94 *(10.3)*
(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)*	6.87 *(7.83)*
B. Regulatory trade barriers			6.79	6.22	6.96	5.80	6.18
(i) Non-tariff trade barriers			6.25	5.73	6.56	6.01	5.79
(ii) Compliance cost of importing and exporting			7.33	6.72	7.37	5.59	6.57
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	7.98	8.59	9.23	8.49	8.48	8.74	9.33
(i) Financial openness	5.97	7.17	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				7.00	6.97	7.74	9.51
5. Regulation	**5.26**	**6.72**	**6.50**	**6.53**	**6.95**	**6.59**	**6.98**
A. Credit market regulations	5.50	7.67	5.75	6.71	8.16	7.22	7.64
(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	7.66	7.92
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	9.00	10.00	9.00	10.00
B. Labor market regulations			6.45	6.43	5.78	5.63	5.94
(i) Hiring regulations and minimum wage			2.56	6.70	6.67	5.57	8.90
(ii) Hiring and firing regulations			4.12	3.29	3.28	2.93	2.51
(iii) Centralized collective bargaining			6.90	3.47	2.14	2.68	1.61
(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) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			7.30	6.44	6.92	6.93	7.37
(i) Administrative requirements			6.75	3.50	3.52	3.49	3.18
(ii) Bureaucracy costs			6.48	4.96	6.06	5.33	7.33
(iii) Starting a business			7.46	7.56	9.51	9.56	9.54
(iv) Impartial public administration	1.12	9.21	9.21	9.21	9.21	9.41	9.41
(v) Licensing restrictions				6.85	6.97	6.82	6.59
(vi) Cost of tax compliance			6.59	6.59	6.23	6.96	8.17

Venezuela, RB

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**6.74** (16)	**5.76** (53)	**5.91** (89)	**4.80** (137)	**3.76** (153)	**2.77** (159)	**2.83** (165)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**7.25**	**7.52**	**6.48**	**4.95**	**4.89**	**5.07**	**4.34**
A. Government consumption	6.56 *(17.68)*	8.25 *(11.95)*	6.06 *(19.39)*	6.36 *(18.37)*	7.06 *(16)*	8.78 *(10.16)*	7.89 *(13.17)*
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 investment			5.06 *(32.29)*	2.71 *(40.53)*	0.00 *(60.6)*	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	5.50
(i) Top marginal income tax rate	7.00 *(45)*	7.00 *(45)*	8.00 *(35)*	7.00 *(34)*	8.00 *(34)*	8.00 *(34)*	7.00 *(34)*
(ii) Top marginal income and payroll tax rate		7.00 *(45)*	8.00 *(35)*	4.00 *(49)*	6.00 *(41)*	6.00 *(41)*	4.00 *(41)*
E. State ownership of assets	5.83	6.29	5.54	4.39	4.63	3.81	2.52
2. Legal System and Property Rights	**5.26**	**5.34**	**4.00**	**3.17**	**3.02**	**2.40**	**2.49**
A. Judicial independence	5.89	4.80	3.06	1.82	2.02	1.53	1.84
B. Impartial courts	2.69	3.21	3.47	2.15	2.01	1.72	1.59
C. Protection of property rights		3.72	4.18	3.62	3.11	1.08	0.98
D. Military interference in rule of law and politics	8.33	8.33	2.92	0.83	0.83	0.83	1.67
E. Integrity of the legal system	6.03	6.03	5.24	3.87	2.16	1.78	1.91
F. Legal enforcement of contracts	5.00	3.73	3.61	3.61	3.61	2.61	2.44
G. Regulatory restrictions on sale of real property		8.65	8.65	8.42	8.46	8.13	8.14
H. Reliability of police			1.82	1.82	1.99	1.54	1.37
Gender Legal Rights Adjustment	0.88	0.94	0.94	0.94	1.00	1.00	1.00
3. Sound Money	**7.40**	**4.74**	**5.56**	**5.10**	**3.47**	**0.69**	**0.69**
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)*	0.00 *(39.37)*	0.00 *(53612)*
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 *(121.74)*	0.00 *(19906.02)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	**8.72**	**6.27**	**7.96**	**5.53**	**3.21**	**3.06**	**4.09**
A. Tariffs	8.00	4.22	7.61	7.64	7.80	7.57	7.26
(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 *(13.5)*	7.44 *(12.8)*	7.50 *(12.5)*	7.42 *(12.9)*	7.24 *(13.8)*
(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)*	6.08 *(9.8)*
B. Regulatory trade barriers			5.77	4.04	2.59	2.00	6.88
(i) Non-tariff trade barriers			4.87	4.78	3.56	4.00	3.76
(ii) Compliance cost of importing and exporting			6.67	3.30	1.62	0.00	10.00
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	8.17	4.58	8.46	5.32	2.43	2.65	2.21
(i) Financial openness	8.34	4.16	10.00	4.06	0.00	0.00	0.00
(ii) Capital controls	8.00	5.00	6.92	5.38	0.77	0.77	0.00
(iii) Freedom of foreigners to visit				6.50	6.53	7.19	6.64
5. Regulation	**5.06**	**4.93**	**5.53**	**5.23**	**4.22**	**2.63**	**2.52**
A. Credit market regulations	6.09	6.00	8.55	9.33	5.93	3.33	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	0.00	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	2.10	2.24
(i) Hiring regulations and minimum wage			4.07	3.30	3.33	0.00	0.00
(ii) Hiring and firing regulations		4.36	4.55	1.69	2.16	0.73	1.56
(iii) Centralized collective bargaining	7.24	7.24	5.83	4.29	4.55	5.77	5.66
(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			4.69	3.31	3.12	2.45	1.98
(i) Administrative requirements			6.42	1.39	1.97	0.65	1.28
(ii) Bureaucracy costs			6.15	3.73	1.82	0.00	0.00
(iii) Starting a business			6.27	6.40	6.39	5.23	4.44
(iv) Impartial public administration	5.31	5.31	4.31	3.72	3.51	2.69	1.15
(v) Licensing restrictions				4.30	4.71	5.00	4.98
(vi) Cost of tax compliance			0.32	0.32	0.32	1.12	0.00

Vietnam

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			**5.58** (105)	**5.87** (115)	**5.97** (126)	**6.04** (127)	**6.26** (126)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government			**7.47**	**6.15**	**6.02**	**6.47**	**6.37**
A. Government consumption			9.38 *(8.09)*	9.17 *(8.83)*	9.08 *(9.14)*	9.26 *(8.52)*	9.22 *(8.66)*
B. Transfers and subsidies							
C. Government investment			7.35 *(24.26)*	5.98 *(29.08)*	4.72 *(33.48)*	5.36 *(31.25)*	4.54 *(34.12)*
D. Top marginal tax rate				4.00	5.00	6.00	7.00
(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)*	7.00 *(35)*
E. State ownership of assets	0.95	4.67	5.67	5.44	5.28	5.28	4.74
2. Legal System and Property Rights	**3.62**	**4.21**	**4.44**	**4.99**	**5.08**	**4.99**	**4.98**
A. Judicial independence	3.00	2.93	3.43	3.61	3.67	3.84	3.51
B. Impartial courts	6.20	4.45	3.90	4.13	3.90	4.19	4.43
C. Protection of property rights			3.65	5.34	4.74	4.96	4.97
D. Military interference in rule of law and politics	3.33	3.61	3.33	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.20	4.26	6.02	5.31	5.29	5.43	5.26
F. Legal enforcement of contracts	2.50	4.57	4.57	4.80	4.88	4.97	5.09
G. Regulatory restrictions on sale of real property		6.99	6.99	8.34	8.73	8.72	8.79
H. Reliability of police			5.88	5.88	6.96	5.27	5.30
Gender Legal Rights Adjustment	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money				**6.30**	**5.93**	**6.18**	**6.79**
A. Money growth			6.96 *(15.21)*	7.95 *(10.27)*	8.02 *(9.92)*	8.12 *(9.38)*	8.43 *(7.85)*
B. Standard deviation of inflation				8.90 *(2.76)*	7.46 *(6.35)*	6.71 *(8.22)*	9.31 *(1.73)*
C. Inflation: most recent year				8.35 *(8.27)*	8.23 *(8.86)*	9.87 *(0.63)*	9.44 *(2.8)*
D. Freedom to own foreign currency bank accounts				0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			**6.00**	**5.52**	**6.21**	**5.92**	**6.18**
A. Tariffs			8.18	5.80	7.25	6.53	7.48
(i) Revenue from trade taxes (% of trade sector)			8.18 *(2.73)*	8.16 *(2.76)*	8.49 *(2.26)*	9.12 *(1.32)*	9.12 *(1.32)*
(ii) Mean tariff rate				7.36 *(13.2)*	8.04 *(9.8)*	7.16 *(14.2)*	8.08 *(9.6)*
(iii) Standard deviation of tariff rates				1.87 *(20.33)*	5.22 *(11.96)*	3.30 *(16.76)*	5.24 *(11.9)*
B. Regulatory trade barriers			8.17	5.53	5.77	5.24	5.32
(i) Non-tariff trade barriers				4.35	4.54	4.89	4.88
(ii) Compliance cost of importing and exporting			8.17	6.72	7.01	5.59	5.75
C. Black-market exchange rates				10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	1.66	0.75	1.83	1.90	1.94
(i) Financial openness	0.00	0.00	1.66	1.66	4.16	4.16	4.17
(ii) Capital controls				0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.60	0.55	0.77	0.89
5. Regulation			**4.42**	**6.39**	**6.63**	**6.67**	**6.98**
A. Credit market regulations				9.54	9.63	8.87	9.29
(i) Ownership of banks							
(ii) Private sector credit				9.09	9.26	7.75	8.57
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00
B. Labor market regulations				5.38	5.50	5.31	5.38
(i) Hiring regulations and minimum wage				10.00	7.23	7.77	7.77
(ii) Hiring and firing regulations				5.41	5.44	5.18	5.46
(iii) Centralized collective bargaining				6.24	7.79	6.39	6.53
(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) Conscription				0.00	0.00	0.00	0.00
C. Business regulations			3.86	4.25	4.77	5.82	6.28
(i) Administrative requirements				2.30	2.85	3.73	3.98
(ii) Bureaucracy costs				3.98	5.91	5.56	6.00
(iii) Starting a business			7.89	8.14	8.48	9.18	9.43
(iv) Impartial public administration	2.55	2.52	3.70	4.08	3.94	4.32	4.39
(v) Licensing restrictions				7.00	7.46	8.21	8.21
(vi) Cost of tax compliance			0.00	0.00	0.00	3.95	5.70

Yemen, Republic

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					**6.29** (111)	**6.25** (119)	**5.45** (155)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government					**7.21**	**7.76**	**7.83**
A. Government consumption					8.04 *(12.67)*	8.26 *(11.9)*	8.47 *(11.21)*
B. Transfers and subsidies					7.77 *(8.68)*	9.02 *(4.1)*	9.02 *(4.1)*
C. Government investment							
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)*
E. State ownership of assets	4.61	5.27	5.69	5.69	5.83	4.74	4.85
2. Legal System and Property Rights	**2.91**	**2.57**	**3.40**	**3.06**	**3.08**	**2.69**	**2.74**
A. Judicial independence	3.96	4.01	4.21	3.07	3.22	2.70	2.77
B. Impartial courts	5.16	3.28	3.40	2.58	2.68	2.82	2.58
C. Protection of property rights			4.46	3.78	3.78	3.20	2.78
D. Military interference in rule of law and politics	3.33	3.33	6.67	6.67	6.67	4.44	4.17
E. Integrity of the legal system	4.04	3.95	2.83	2.83	2.83	2.52	2.55
F. Legal enforcement of contracts			4.56	5.54	5.54	3.78	3.78
G. Regulatory restrictions on sale of real property			7.07	8.39	8.39	9.05	9.05
H. Reliability of police			5.27	1.77	1.77	2.03	3.43
Gender Legal Rights Adjustment	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money					**7.75**	**8.07**	**7.78**
A. Money growth					8.37 *(-8.15)*	9.91 *(0.47)*	9.91 *(0.47)*
B. Standard deviation of inflation					4.85 *(12.89)*	7.14 *(7.14)*	3.20 *(17)*
C. Inflation: most recent year					7.77 *(11.17)*	5.22 *(23.91)*	8.00 *(10)*
D. Freedom to own foreign currency bank accounts					10.00	10.00	10.00
4. Freedom to Trade Internationally					**7.63**	**7.38**	**5.38**
A. Tariffs					8.55	8.43	8.40
(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)*	8.48 *(7.6)*
(iii) Standard deviation of tariff rates					8.12 *(4.7)*	7.87 *(5.33)*	7.81 *(5.47)*
B. Regulatory trade barriers					6.25	5.10	7.02
(i) Non-tariff trade barriers					6.17	4.44	4.05
(ii) Compliance cost of importing and exporting					6.34	5.76	10.00
C. Black-market exchange rates					10.00	10.00	0.00
D. Controls of the movement of capital and people			10.00	10.00	5.71	5.97	6.08
(i) Financial openness			10.00	10.00	10.00	10.00	10.00
(ii) Capital controls					6.92	6.92	6.92
(iii) Freedom of foreigners to visit					0.22	1.00	1.33
5. Regulation					**5.78**	**5.35**	**3.50**
A. Credit market regulations					6.56	5.00	0.00
(i) Ownership of banks							
(ii) Private sector credit		8.27	9.12		4.12	0.00	0.00
(iii) Interest rate controls / negative real interest rates					9.00	10.00	0.00
B. Labor market regulations					5.50	6.58	6.63
(i) Hiring regulations and minimum wage					8.90	7.77	8.90
(ii) Hiring and firing regulations					5.61	4.07	3.37
(iii) Centralized collective bargaining					7.99	7.14	7.00
(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					5.28	4.48	3.88
(i) Administrative requirements					2.62	3.44	2.94
(ii) Bureaucracy costs					2.12	0.00	0.00
(iii) Starting a business					8.74	7.84	8.28
(iv) Impartial public administration	4.72	4.72	1.15	2.08	2.08	0.46	0.94
(v) Licensing restrictions					8.92	7.92	
(vi) Cost of tax compliance					7.22	7.22	7.22

Zambia

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**4.79** (73)	**3.52** (108)	**7.09** (42)	**6.93** (69)	**7.41** (47)	**7.04** (76)	**7.09** (80)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**4.39**	**5.11**	**8.21**	**7.75**	**8.53**	**7.54**	**7.21**
A. Government consumption	2.47 *(31.6)*	4.96 *(23.14)*	8.53 *(11)*	4.82 *(23.6)*	7.45 *(14.66)*	5.12 *(22.58)*	3.09 *(29.51)*
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 *(0.04)*	10.00 *(0.12)*
C. Government investment	10.00 *(13.97)*	10.00 *(13.97)*	7.69 *(23.1)*	8.66 *(19.69)*	10.00 *(8.65)*	9.85 *(15.54)*	10.00 *(14.29)*
D. Top marginal tax rate	0.00	0.00	8.00	8.00	8.00	5.50	4.50
(i) Top marginal income tax rate	0.00 *(70)*	0.00 *(75)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*	7.00 *(35)*	5.00 *(38)*
(ii) Top marginal income and payroll tax rate						4.00 *(43)*	4.00 *(45)*
E. State ownership of assets	1.69	1.69	6.81	7.27	7.27	7.24	8.46
2. Legal System and Property Rights	**4.56**	**4.55**	**5.19**	**5.31**	**5.44**	**5.20**	**5.01**
A. Judicial independence	5.65	6.09	6.18	5.19	5.50	5.90	5.02
B. Impartial courts	6.74	5.43	4.77	5.23	5.24	5.51	4.69
C. Protection of property rights		4.77	3.78	5.19	4.78	5.06	4.78
D. Military interference in rule of law and politics	5.00	5.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.99	3.57	6.05	6.15	6.30	5.95	5.40
F. Legal enforcement of contracts		4.56	4.56	4.56	4.56	3.51	3.51
G. Regulatory restrictions on sale of real property		5.49	5.49	5.52	6.52	5.90	6.03
H. Reliability of police			4.95	4.95	5.03	4.00	3.58
Gender Legal Rights Adjustment	0.71	0.82	0.88	0.88	0.88	0.88	0.94
3. Sound Money	**6.26**	**0.59**	**7.15**	**8.11**	**8.87**	**8.72**	**9.09**
A. Money growth	9.21 *(3.95)*	1.92 *(40.4)*	5.45 *(22.73)*	6.97 *(15.14)*	7.69 *(11.56)*	8.09 *(9.57)*	9.37 *(-3.17)*
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)*	8.80 *(3.01)*	8.81 *(2.97)*
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)*	7.98 *(10.1)*	8.17 *(9.15)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	**3.41**	**2.56**	**8.12**	**7.00**	**7.37**	**7.23**	**7.71**
A. Tariffs	8.40	5.84	6.22	6.97	7.27	5.94	7.24
(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)*	9.13 *(1.31)*	9.00 *(1.5)*
(ii) Mean tariff rate		4.88 *(25.6)*	7.06 *(14.7)*	7.08 *(14.6)*	7.32 *(13.4)*	7.28 *(13.6)*	7.30 *(13.5)*
(iii) Standard deviation of tariff rates			6.48 *(8.8)*	6.00 *(10.01)*	5.82 *(10.45)*	1.40 *(21.49)*	5.41 *(11.48)*
B. Regulatory trade barriers			6.67	3.40	4.60	3.23	3.85
(i) Non-tariff trade barriers				5.07	6.22	5.86	5.28
(ii) Compliance cost of importing and exporting			6.67	1.72	2.98	0.61	2.43
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	1.83	1.83	9.61	7.64	7.63	9.74	9.74
(i) Financial openness	1.66	1.66	10.00	10.00	10.00	10.00	10.00
(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
5. Regulation	**5.31**	**4.81**	**6.80**	**6.47**	**6.82**	**6.50**	**6.46**
A. Credit market regulations	4.04	2.39	6.21	6.07	7.87	7.47	7.51
(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	7.41	7.53
(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	5.65	5.60
(i) Hiring regulations and minimum wage			10.00	10.00	7.77	3.33	3.33
(ii) Hiring and firing regulations			5.17	8.16	5.75	5.52	4.80
(iii) Centralized collective bargaining			7.17	8.68	6.52	7.06	7.49
(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
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			8.02	6.41	6.24	6.37	6.25
(i) Administrative requirements				5.31	4.66	4.47	4.22
(ii) Bureaucracy costs				5.53	4.85	3.56	3.11
(iii) Starting a business			8.54	8.56	9.14	9.37	9.37
(iv) Impartial public administration	6.07	6.07	7.01	6.22	6.22	5.05	4.73
(v) Licensing restrictions				4.35	4.08	7.83	7.85
(vi) Cost of tax compliance			8.52	8.52	8.52	7.92	8.23

Zimbabwe

	1980	1990	2000	2005	2010	2015	2019
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	**5.12** (61)	**5.12** (78)	**4.28** (123)	**2.87** (141)	**4.39** (151)	**6.34** (115)	**4.94** (161)
	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*	Rating *(Data)*
1. Size of Government	**6.51**	**5.64**	**5.61**	**4.53**	**6.76**	**6.97**	**4.79**
A. Government consumption	5.56 *(21.1)*	4.84 *(23.56)*	3.65 *(27.6)*	7.60 *(14.15)*	7.48 *(14.58)*	6.64 *(17.42)*	5.46 *(21.43)*
B. Transfers and subsidies	7.03 *(11.4)*	8.45 *(6.2)*	7.75 *(8.77)*	7.75 *(8.77)*	9.84 *(1.07)*	9.40 *(2.72)*	8.50 *(6)*
C. Government investment	10.00 *(12.69)*	8.96 *(18.64)*	10.00 *(6.19)*	0.00 *(100)*	7.52 *(23.69)*	9.87 *(15.45)*	0.00 *(69.45)*
D. Top marginal tax rate	5.00	1.00	2.00	3.00	4.50	4.00	5.00
(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)*	5.00 *(46)*
(ii) Top marginal income and payroll tax rate		1.00 *(60)*	2.00 *(53.2)*	3.00 *(46)*	4.00 *(42)*	4.00 *(52)*	5.00 *(47)*
E. State ownership of assets	4.94	4.94	4.66	4.29	4.47	4.93	4.97
2. Legal System and Property Rights	**4.83**	**4.85**	**4.49**	**3.66**	**3.72**	**4.11**	**4.03**
A. Judicial independence	5.21	5.72	4.64	2.66	3.88	4.63	4.53
B. Impartial courts	5.57	5.33	5.27	3.25	3.64	4.22	3.77
C. Protection of property rights		4.77	2.50	1.60	2.33	2.84	3.06
D. Military interference in rule of law and politics	5.00	5.00	6.67	5.00	3.33	3.33	3.33
E. Integrity of the legal system	4.12	4.28	3.94	3.93	4.36	4.47	4.19
F. Legal enforcement of contracts		5.43	5.43	5.43	2.37	2.37	2.37
G. Regulatory restrictions on sale of real property		4.43	4.43	4.43	6.78	6.82	7.05
H. Reliability of police			3.01	3.01	3.04	4.17	3.90
Gender Legal Rights Adjustment	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	**6.35**	**5.67**	**2.89**	**0.00**	**1.97**	**8.18**	**3.41**
A. Money growth	7.96 *(10.19)*	7.24 *(13.79)*	3.92 *(30.39)*	0.00 *(224.09)*	0.00 *(292.4)*	9.37 *(3.15)*	0.00 *(63.36)*
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)*	8.83 *(2.92)*	8.66 *(3.36)*
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)*	9.52 *(-2.4)*	0.00 *(255.29)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	**3.48**	**4.57**	**2.75**	**2.03**	**4.91**	**5.88**	**5.78**
A. Tariffs	8.43	5.71	4.56	3.92	3.67	5.54	5.14
(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)*	7.97 *(3.04)*	7.61 *(3.59)*
(ii) Mean tariff rate	8.00 *(10)*	7.98 *(10.1)*	5.72 *(21.4)*	6.66 *(16.7)*	6.10 *(19.5)*	6.64 *(16.8)*	6.50 *(17.5)*
(iii) Standard deviation of tariff rates		5.28 *(11.8)*	2.84 *(17.9)*	0.00 *(71.68)*	0.00 *(68.06)*	2.00 *(19.99)*	1.32 *(21.7)*
B. Regulatory trade barriers			5.61	3.15	3.50	3.66	3.26
(i) Non-tariff trade barriers			5.22	4.68	5.84	5.63	5.20
(ii) Compliance cost of importing and exporting			6.00	1.62	1.16	1.69	1.33
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	1.00	0.83	1.07	2.46	4.34	4.72
(i) Financial openness		0.00	1.66	0.00	4.16	4.16	4.17
(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	10.00
5. Regulation	**4.43**	**4.87**	**5.67**	**4.11**	**4.60**	**6.56**	**6.69**
A. Credit market regulations	4.45	6.11	7.42	4.11	4.79	9.33	8.77
(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	10.00	9.31
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	0.00	0.00	10.00	9.00
B. Labor market regulations		3.63	4.06	5.05	5.05	6.05	6.24
(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	2.23	2.96
(iii) Centralized collective bargaining		4.49	2.45	2.82	2.48	3.13	3.55
(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	6.26	6.26
(vi) Conscription	1.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations			5.52	3.18	3.95	4.29	5.05
(i) Administrative requirements			5.10	1.99	3.52	2.26	2.41
(ii) Bureaucracy costs			7.05	3.37	2.88	0.67	2.67
(iii) Starting a business			3.73	3.59	5.55	5.83	8.33
(iv) Impartial public administration	5.06	5.71	4.16	2.53	4.46	2.70	1.64
(v) Licensing restrictions				0.00	0.00	6.99	7.99
(vi) Cost of tax compliance			7.58	7.58	7.29	7.29	7.29

Chapter 3 Economic Freedom Promotes Upward Income Mobility

Justin T. Callais and Vincent Geloso

1 Introduction

Economic freedom is positively tied with numerous positive outcomes ranging from faster economic growth (Hall and Lawson, 2014) to environmental progress (Barbier, 2019) and greater resilience in the face of economic crises (Geloso and Bologna Pavlik, 2020; Candela and Geloso, 2021). Recently, more attention has been devoted to the connection between economic freedom and income inequality and the findings are somewhat mixed as some studies show that economic freedom is associated with higher levels of inequality while others find the opposite (Berggren, 1999; Carter, 2007; Ashby and Sobel, 2008; Bennett and Vedder, 2013; Apergis, Dincer, and Payne, 2014; Strum and De Haan, 2015; Holcombe and Boudreaux, 2016; Bennett and Nikolaev, 2016, 2017; Apergis and Cooray, 2017; Bjørnskov, 2017).

These mixed results are unsurprising for two interrelated reasons. First, the study of income inequality is motivated by a concern for income mobility. After all, stating that economic freedom is positively related to economic growth does not tell us if the poorest benefit from that growth. Second, income inequality figures are highly problematic proxies for income mobility. Similar empirical strategies—same time frame, methods, design—yield dramatically different results if one uses one dataset of income inequality instead of another (Holcombe and Boudreaux, 2016). Thus, the validity of each dataset becomes an object of contention (Piketty and Saez, 2003; Mechling, Miller, and Konecny, 2015; Auten and Splinter, 2019, 2021; Larrimore *et al.*, 2017, 2021; Geloso and Magness, 2020; Geloso, Magness, Moore, and Schlosser, 2018). More importantly, statistics of income inequality suffer frequently from composition bias that foils how they speak to income mobility. A composition bias occurs when new individuals add themselves to an existing population but the distribution of income of these new individuals differs from that of the native population. For

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example, when immigrants enter a country, they tend to have lower incomes than the native inhabitants, which will increase the level of inequality. However, if there are no effects from immigration on the income of the native inhabitants, then the increase in income inequality is just a statistical artifice that has no economic meaning for income or social mobility.[1] Correcting for composition biases often shows different levels and movements of income inequality (Moore and Pacey, 2003; Card, 2009; Grubel, 2016), which suggests that inequality figures are very poor proxies for the possibility of upward mobility.[2]

In this chapter of *Economic Freedom of the World*, we provide a direct assessment of the effect of economic freedom on income mobility rather than using income inequality as a proxy of the latter. In the next section, we highlight the possible links between economic freedom and upward social mobility and argue that (on net), there is a strong case for arguing that economic freedom increases mobility. In section 3, we explain the empirical approach and data used to test our claim that economic freedom promotes upward social mobility. In section 4, we present our results that show that the index of economic freedom on income mobility has a strong positive effect on upward mobility. The five subcategories of the EFW index taken individually tell a more nuanced story.[3] Area 1: Size of Government is inversely related to mobility (that is, bigger government means more income mobility) while the other four subcategories are positively related to mobility (that is, more economic freedom in these subcategories means more mobility). In section 5, we conclude.

2 Connecting economic freedom and income mobility

The recent literature on income mobility suggests that higher levels of inequality entail lower levels of mobility (Corak, 2012; Clark, 2015). In other words, high levels of inequality persist as the poor cannot rise and the rich do not fall. The explanatory mechanism that is frequently proposed tends to argue that—all else being equal—the poor are more constrained in their choice sets and thus have fewer options available. At first glance, this appears reasonable. However, first glances are deceiving. This literature tends to eschew the crucial role of

1 Another type of composition bias is related to age. Income is a flow of benefits to a person per unit of time. But people not only want to maximize their income, they want to maximize their wealth (which is a stock). With population aging, more and more people who earned an income in the past have no income, but they live on a stock of accumulated wealth. Thus, as the share of retired workers who live off the wealth they accumulated increases, income inequality is going to rise. However, this does not speak to the actual issue of income mobility (Paglin, 1975; Danziger, Haveman, and Smolensky, 1977; Almås and Mogstad, 2012; Almås, Havnes, and Mogstad, 2011).

2 Herbert Grubel (2016) provided Canadian-specific evidence in this regard. To sort out the issue of composition bias, he tracked inequality for the same people over the period from 1990 to 2009. By following the same people over time, the effect of new individuals in the population would be eliminated. In the process, income mobility is measured directly rather than proxied by income inequality. Grubel found high levels of upward income mobility for the poorest. In fact, Grubel (2016: 86) finds that income mobility was so strong within the group he studied that income inequality fell (even though it rose in the overall population).

3 The five subcategories are: Area 1. Size of Government; Area 2. Legal System and Property Rights; Area 3. Sound Money; Area 4. Freedom to Trade Internationally; Area 5. Regulation.

institutions in determining the strength of the low-income constraint on upward mobility. In countries with high economic freedom, as "citizens are free to engage in commerce with others" and "they do not fear their property will be stolen from them, then they should face better opportunities" for upward social mobility (Boudreaux, 2014: 234). In other words, there are two things that may reduce the chances at upward mobility: the income-constraints imposed by birth and the institutional constraints that are erected in countries that lack economic freedom. However, only the former of the two constraints has been subjected to heavy inquiry.

To properly conceive of the role that economic freedom (that is, a smaller set of institutional constraints) might play in allowing for income mobility, there is an illustrative microcosm at hand. Kufenko and Geloso (2020) used the microcosm of Olympic games, arguing that it was ideal to illustrate the connection between social mobility, economic growth, and inequality. Their argument is that the innate talent needed to compete in Olympics is distributed independent of income. However, income inequality constrains the ability to develop these talents to the level needed to compete at Olympic level. Thus, inequality would prevent the poor from competing even if they are talented. Thus, a country would win fewer medals (all else being equal) when inequality increases. However, Kufenko and Geloso argued that economic freedom would mitigate this effect. First, any monetizable gains from the Olympics would be appropriable thanks to secure property rights. This provides a strong incentive to invest in skills. Second, low taxes and lightly regulated credit markets would augment this effect by increasing the returns and securing cheap funding. Thus, countries with higher levels economic freedom would win more medals (all else being equal). Kufenko and Geloso find that countries with low economic freedom suffer a significant penalty from inequality while countries with high economic freedom do not.

This microcosm is quite illustrative for our purposes. It shows that economic freedom increases the set of feasible (and worthwhile) opportunities available to those at the bottom. In fact, there is considerable direct and indirect evidence to that effect—especially for the subcategories of economic freedom that are not related to the size of government (Area 1). In the only study that directly linked institutions to income mobility, Boudreaux (2014) used a dataset of 25 countries for which there were intergenerational income-mobility data and related that data to a measure of the rule of law. His result was that stronger measures of the rule of law are associated with more upward mobility. As a proxy for secure property rights (Area 2 of the EFW index), the rule of law's effect suggests that the gains from entrepreneurial efforts and other investments can be securely appropriated in ways that permit substantial upward mobility.

The indirect evidence speaks to how the effect of regulations (which correspond to Area 5 of the EFW index) hurt those at the bottom of the income ladder rather than those at the top. For example, Bailey, Thomas, and Anderson (2019) point out that regulation across American industries slows down wage growth for low-income workers while Chambers,Collins, and Krause (2019) find that regulations across those same industries tend to increase the price of goods that figure disproportionately in the expenditures of poor households (which reduces real wages). Zhang and Gunderson (2020) find that, in Canada, occupational licensing tended to hurt the income growth of the poor more than that of higher-income workers, a finding echoed by Kleiner and Vorotnikov (2017) for the United

States. There is also some evidence that the effect of inflation (which corresponds to Area 3 of the EFW index) is more severely felt by those nearer the bottom of the income ladder (Easterly and Fischer, 2001). In these examples, the common denominator is that government interventions tend to reduce the set of feasible and worthwhile opportunities for people lower on the income ladder. This can easily be related to income mobility: fewer opportunities imply a greater persistence of socio-economic status.

One could reasonably expect that the size-of-government subcategory of the EFW index would not work in the same direction. In all the examples used above, government interventions had clear and strong skews against the poorest in society by limiting their opportunity to move up. However, one could argue that size of government could lead to more opportunity for the poorest. Consider the example of the accumulation of human capital (that is, skills, education, experience). If the ability of a poor individual to acquire more human capital is constrained by low income, taxation and redistribution may aid in the acquisition of that human capital. More importantly, as Galor and Zeira (1993) and Lindert (2004a, 2004b, 2021) argue, if the marginal return on physical capital is greater than the return on human capital, redistribution may even enhance growth. Thus, increasing fiscal transfers could mean increasing both opportunity and economic growth.

This is generally the corrective mechanism proposed by scholars who are engaged with documenting the effect of the constraints imposed by birth. However, the effect of their correction could also run in the opposite direction. For example, high taxes could discourage people to take on a risky investment in education in the first place (Feldmann, 2017). As another example, if those earning higher incomes can change jobs or regions more easily, they will possess more bargaining power with their employers. Thus, they might be able to ask for higher *net* wages and employers will delay wage increases for workers further down the income ladder who are less mobile (Gordon, 2016). In this situation, higher taxes to fund social transfers might end up reducing resources available to lower-income households and thus limit their ability at investing resources to climb up the income ladder. Thus, the effects of the size of government subcategory could work both ways.

As pointed out above, the only study (to our knowledge) that directly links upward income mobility to institutional constraints is that of Boudreaux (2014), who was forced to rely on a relatively small sample (25 countries in cross-section) and used an indicator that spoke only to a single aspect of economic freedom. The rest of the literature either allows only for an indirect link or is concerned with the role of income-constraints inherited at birth. The goal of this paper is to assess whether there is more direct evidence for the role of the institutional constraints on mobility.

3 Data and method

To provide this assessment, we rely on two measures of mobility as dependent variables. One that speaks to social mobility broadly speaking—the World Economic Forum's *Global Social Mobility Index*—and one that speaks to income mobility directly—the World Bank's *Global Database on Intergenerational Mobility* (Narayan *et al.*, 2018).

3.1 The *Global Social Mobility Index*

The first dependent variable comes from the World Economic Forum's *Global Social Mobility Index* (GSMI). Previous attempts at measuring social mobility have analyzed social mobility across generations through intergenerational comparisons of the earnings of children and their parents. According to the GSMI, an issue with this approach is that it captures the effect of measures taken decades ago. The GSMI, however, operationalizes the drivers of relative social mobility, rather than the outcomes: it specifically measures social mobility through policies, practices, and institutions. The GSMI is an aggregate score of mobility that takes a simple average of ten "pillars" that represent five determinants of social mobility. The five determinants are health, education, technology access, work opportunities and working conditions, and social protection and inclusive institutions.

Low-quality health care affects the disadvantaged disproportionately, impeding social mobility. The first determinant, health, is measured using only one Pillar, *Health*. This pillar comprises adolescent birth rates (per 1,000 women), prevalence of malnourishment, health access and quality index, and a health life expectancy index adjusted for inequality.

Education and the human capital that arises from access to education is considered a core factor of social mobility. Education, the second major determinant, comprises three pillars. Pillar 2, *Education Access*, encompasses pre-primary enrollment, quality of vocational training, the NEET[4] ratio, out-of-school children, and an education index adjusted for inequality. Pillar 3, *Education Quality and Equity*, measures children below minimum proficiency, pupils per teacher in pre-primary, primary, and secondary education, harmonized learning outcomes, social diversity in schools, and lack of education material among disadvantaged children. Finally, Pillar 4, *Lifelong Learning*, scores the extent of staff training, active labor-market policies, access to basic services through information and communication technology (ICT), and the percentage of firms offering formal training.

Even if countries provide education, the access to those opportunities through technology could be necessary. Technological access, the third major group, has just Pillar 5, *Technology Access*. They supply this pillar using data on percentage of Internet users, fixed broadband Internet subscriptions per 100, mobile broadband subscriptions per 100, percentage of the population covered by at least 3G mobile network, percentage of the rural population with access to electricity, and Internet access in schools.

Measurements of fair work and opportunities are used because of the complementary effect that labor-market factors have on social mobility. This fourth major group contains Pillars 6, 7, and 8. Pillar 6, *Work Opportunities*, is made up of data on unemployment among the labor force with basic, intermediate, and advanced education, unemployment in rural regions, ratio of female-to-male labor force participation rate, and percentage of workers in vulnerable employment. Pillar 7, *Fair Wage Distribution*, measures low-pay incidence, ratio of bottom 40% and top 10% labor-income share, ratio of bottom 50% to top 50% labor-income share, mean income of bottom 40%, and adjusted labor-income share. Pillar 8, *Working Conditions*, takes

4 "This indicator presents the share of young people who are not in employment, education or training (NEET), as a percentage of the total number of young people in the corresponding age group, by gender" (OECD, 2020).

an average of a Worker's Right Index, cooperation in labor-employer relations, an index on the meritocracy at work, the percentage of employees working more than 48 hours per week, and the collective bargaining ratio.

The final major group, social protection and inclusive institutions, is included to quantify the ability of countries to provide social protection, institutions, and efficient public services. Pillar 9, *Social Protection*, is made up of a measurement of the guaranteed minimum income benefits (as a percentage of median income), social protection coverage, social protection spending, and an index of social safety-net protection. The final and tenth Pillar, *Inclusive Institutions*, uses the Corruption Perceptions Index and scores on government and public services efficiency, inclusiveness of institutions, and political stability and protection from violence.

The World Economic Forum develops a framework split into two "cycles" that describe the social mobility of a country. In the virtuous cycle, the five determinants of social mobility lead to equality of opportunity, which then increases social mobility, causing fewer inherited inequalities, which then loops back into the five determinants. On the other hand, countries described to be in the vicious cycle have low scores on the determinants, causing less equality of opportunity, less mobility, more inherited inequalities, which again then harms the pillars of the index.

The values of the GSMI could range from 0 to 100 but, in reality, scores from 34 (Ivory Coast) to 85.2 (Denmark). The index provides a value for 82 countries. The other four Nordic countries are in the top five, with Norway ranked second (83.6), Finland third (83.6), Sweden fourth (83.5), and Iceland fifth (82.7). Ranks of other major countries include Canada (14th, 76.1), United Kingdom (21st, 74.4), the United States (27th, 70.4), Russia (39th, 64.7), China (45th, 61.5), and India (76th, 42.7).

While our main results will be based on the index as a whole, we will also try our results with each of the pillars separately. We do this because, as we highlight below, some subcategories might be slightly problematic since they share definitional similarities with economic freedom (and thus the results would not be an actual association but rather one that was baked-in thanks to shared definitions).

3.2 The *Global Database on Intergenerational Mobility*

The problem with the *Global Social Mobility Index* (GSMI) is that there is some recursiveness between the dependent variables and the independent variable (economic freedom). For example, Pillar 9, which includes government benefits in the form of social spending, will most likely be directly related to the Area 1 of the EFW index, which speaks to size of government. Thus, by its inclusion, Pillar 9 would drive some of the results because the two variables are simultaneously defined.[5] This implies that any results might be flawed if we rely exclusively on the GSMI. This would be a problem similar to that highlighted by the finding that different measures of income inequality (which are taken as a proxy for income mobility) yield different results in terms of the connection with economic freedom (Holcombe and Boudreaux, 2016).

This being the case, we adopt a second dataset in order to speak to generalizability: the *Global Database on Intergenerational Mobility* (GDIM) from the World Bank (Narayan *et al.*, 2018). This measurement contains estimates of intergenerational mobility, on both an absolute and relative scale, by 10-year cohorts. We use the cohorts from the 1980s, that is, the parents surveyed in the study were born in this decade. This is because more countries have data available for

5 A similar problem could apply through some elements of Pillars 7 and 8.

this decadal cohort than any other. GDIM has measurements of income mobility. Unlike the GSMI index, lower scores correspond to *greater* intergenerational mobility. The downside of the GDIM is that we have a smaller sample (50+ countries) and, more importantly, we lose multiple countries with low values for economic freedom. This consigns the variance of economic-freedom measures to the high-freedom group. Thus, the effects may appear more muted in that group, which will heighten the adverse effect of a smaller sample size.

3.3 Index of *Economic Freedom of the World*

Our main independent variable of interest is economic freedom. We use the index published in the Fraser Institute's *Economic Freedom of the World* (EFW) (Gwartney, Lawson, Hall, and Murphy, 2020). The 2020 edition of the EFW index comprises forty-two variables in five major Areas. The EFW index itself is a simple average of these five major areas: Size of Government (Area 1); Legal System and Property Rights (Area 2); Sound Money (Area 3); Freedom to Trade Internationally (Area 4); Regulation (Area 5). The score of the EFW index ranges from 0 to 10, with higher overall and area scores corresponding to greater economic freedom.

As we indicated in section 2, the last four Areas of the EFW index can be expected to yield signs that more economic freedom leads to more mobility while the first Area (Size of Government) is more ambiguous. This being so, we must provide a two-pronged approach. The first uses the EFW index as a whole while the second uses the Areas individually. This will allow us to capture the potentially uneven effects of each subcategory. As a corollary, it will allow us to identify which subcategories have the strongest effect.[6]

3.4 Econometric strategy

As our data is cross-sectional in nature, to test the relationship between the dependent variables (GSMI and GDIM) and the independent variables (the EFW index and its five Areas) we must rely on an ordinary least squares (OLS) strategy. We use three major control variables in the baseline analysis. A major determinant of social mobility is the level of development, so we include the logged value of GDP per capita to measure the impact of economic freedom on social mobility independently of economic freedom's impact on incomes. We use the 2016 estimate of GDP per capita from the Maddison Project (Groningen Growth and Development Centre, 2020). We also include the most recent edition of the Economic Complexity Index (ECI). This measurement is based on the complexity of exporting goods. The ECI is a proxy for the sophistication of the production abilities within a country. The ECI index's scores in 2018, the edition used in this paper, range from 2.43 (Japan) to Nigeria (–1.90), where higher scores correspond to greater complexity. Finally, we include the percentage of urban population in 2018 from the World Bank.[7] The summary statistics of the outcome, main independent, and control variables can be found in table 3.1.

6 For example, readers will notice that we did not provide any example of the effect of freedom to trade internationally on income mobility in section 2. This is because we were unable to find studies that did a similar analysis as those that pertained to Areas 2, 3, and 5.

7 Many regressions with economic freedom and other social outcomes (*e.g.*, inequality) tend to use measures such as life expectancy. We do not include them in this paper because they are already included in the GSMI data (Pillar 1). Adding those as control variables would only amplify the problem with GSMI discussed in section 3.2.

Table 3.1: Summary statistics

Variable	Obs.	Mean	Std. Dev.	Min	Max
Social Mobility Variables					
Social Mobility (GSMI)	82	62.207	13.670	34.475	85.172
Social Mobility (GDIM)	52	0.482	0.257	0.113	1.095
Health	82	74.530	14.810	36.366	94.469
Education Access	82	61.703	18.335	16.644	88.056
Education Quality	82	63.053	19.331	15.727	87.378
Lifelong Learning	82	55.385	12.377	37.251	81.101
Technology Access	82	72.069	14.956	30.917	94.120
Work Opportunities	82	67.714	13.254	29.716	88.078
Fair Wage Distribution	82	49.600	18.854	1.852	88.411
Working Conditions	82	59.668	11.534	37.704	83.613
Social Protection	82	55.093	55.093	17.564	89.811
Inclusive Institutions	82	63.254	15.121	33.537	89.514
Economic Freedom (2018)					
Economic Freedom	82	7.330	0.709	5.377	8.653
Size of Government.	82	6.755	1.149	4.572	9.505
Legal System & Property Rights	82	5.934	1.334	3.041	8.246
Sound Money	82	8.894	0.976	5.648	9.869
Freedom to Trade Internationally	82	7.649	1.002	5.121	9.440
Regulation	82	7.419	0.860	4.772	9.137
Standard deviation of EFW Areas	82	1.388	0.305	0.733	2.135
Economic Freedom (Lagged)					
Economic Freedom (2013)	81	7.237	0.733	5.140	8.460
Economic Freedom (2008)	80	7.187	0.730	5.580	8.640
Economic Freedom (1990)	68	6.106	1.360	3.280	8.560
Economic Freedom (1980)	64	5.609	1.246	2.950	8.130
Controls					
GDP per capita (logged)	82	9.786	0.844	7.815	11.244
Economic Complexity	79	0.500	0.905	–1.601	2.427
Percentage Urban	82	68.838	17.458	18.476	100.000

While our baseline regressions use each country's EFW score from 2018, we also include four lagged values of economic freedom as robustness checks in an attempt to address endogeneity (2013, 2008, 1990, and 1980). This is particularly important for the results based on the GDIM data as intergenerational mobility is assessed over a longer period of time, so that a person born in 1990 will not be too affected by the level of economic freedom in 2018. Rather, that person will be affected by the level over the interceding years.

4 Results

4.1 Results with the overall EFW index

We run a cross-sectional regression with up to 82 countries. Table 3.2 reports a basic OLS regression with social mobility (GSMI) as the dependent variable and economic freedom as independent. Column 1 reports no controls and shows a positive and statistically significant result, with a one standard deviation increase in EFW score corresponding to 67.6% of a standard deviation increase in social mobility. This implies that, if our least economically free country, Egypt, increased its economic freedom by one point, its social mobility would be equal to that of Argentina or Vietnam.

Table 3.2: Economic freedom on the *Global Social Mobility Index*

Variable	(1)	(2)	(3)
Economic Freedom	13.038***	2.640*	2.667*
	(1.419)	(1.447)	(1.399)
GDP per capita (logged)		10.594***	10.429***
		(1.616)	(1.633)
Economic Complexity		3.045***	2.981***
		(0.974)	(0.951)
Percentage Urban		−0.001	0.005
		(0.047)	(0.047)
Standard deviation of EFW Areas			−1.893
			(2.257)
Constant	−33.361***	−62.731***	−59.026***
	(10.413)	(11.862)	(13.636)
Observations	82	79	79
R-squared	0.457	0.832	0.833

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

Column 2 includes our three control variables. Now, we find that the aggregate EFW index is positive and significant at the 10% level. Bolen and Sobel (2020) argue that when certain Areas in the EFW index are weak better scores in the other Areas are not substitutable (as a simple average would suggest). They suggest addressing this by including a measure of the within-country standard deviation among the five Areas in the regression. We do so in Column 3. Economic freedom yields similar results as in Column 2. The standard deviation of the five Areas is negative but insignificant. In the final two columns, GDP per capita (logged) and the measurement of economic complexity are both positive and significant at the 1% level.

In table 3.3, we use GDIM's measure of income mobility instead. This shrinks our observations to 52 with controls and 51 without. Again, column 1 includes only economic freedom in the regression, column 2 includes the three controls, and column 3 adds the standard deviation of the five Areas of the EFW index. Without controls, economic freedom is negative and statistically significant at the 1% level. (Remember that lower scores on the GDIM correspond to *greater* mobility). However, when controls are included, economic freedom is no longer significant. In fact, only GDP per capita (logged) is negative and statistically significant. Taken at face value, it seems that richer countries provide higher income mobility.

Table 3.3: Economic freedom on the *Global Database on Intergenerational Mobility*

Variable	(1)	(2)	(3)
Economic Freedom	−0.150***	0.039	0.038
	(0.039)	(0.077)	(0.080)
GDP per capita (logged)		−0.245***	−0.248***
		(0.080)	(0.082)
Economic Complexity		−0.028	−0.030
		(0.038)	(0.039)
Percentage Urban		0.002	0.002
		(0.002)	(0.002)
Standard deviation of EFW Areas			−0.077
			(0.105)
Constant	1.595***	2.516***	2.647***
	(0.294)	(0.506)	(0.555)
Observations	52	51	51
R-squared	0.188	0.461	0.469

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

To attempt to address potential endogeneity, we report the results of including four lags of economic freedom (5- and 10-year lag, as well as EFW scores in 1990 and 1980) in table 3.4 (GSMI) and table 3.5 (GDIM). Without controls (Columns 1, 3, 5, and 7 in both tables), economic freedom is significant at the 1% level and shows the expected sign (economic freedom is positively associated with greater mobility). Once we include controls, we find some interesting results. When using GSMI as the dependent variable, economic freedom in 2013 is positive and significant (shown in column 2). For GDIM, though, only economic freedom in 1980 is significant (column 8). This result, that earlier values of economic freedom are significant relative to present values, is consistent with the way the GDIM constructs mobility. However, the results suggest that economic freedom in 1980 is *negatively* associated with income mobility for children with parents born in that decade. In columns 9 of both tables, we instead use the average EFW score from 1980 to 2018 as our variable of interest. When GSMI is the dependent variable, the average EFW variable is positive and significant, but it is insignificant for GDIM.

4.2 Results with individual components of the *Global Social Mobility Index*

As discussed in the section 3.1, the GSMI measurement of social mobility is a simple average of ten pillars. We have so far found fairly robust evidence that economic freedom is positively correlated with social mobility. However, we want to dive further into understanding for *which* pillars this is true. There is no *a priori* reason to expect economic freedom to have the same impact on each pillar equally, so splitting the results into these pillars seems warranted. This exercise, with controls and the standard deviation in the Areas of economic freedom, is included in table 3.6.

Table 3.4: Lagged economic freedom on the *Global Social Mobility Index*

Variables	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Economic Freedom (2013)	12.055***	2.417*							
	(1.660)	(1.236)							
Economic Freedom (2008)			12.905***	1.246					
			(1.367)	(1.140)					
Economic Freedom (1990)					6.613***	0.078			
					(1.026)	(0.601)			
Economic Freedom (1980)							7.682***	0.906	
							(0.922)	(0.699)	
Standard deviation of EFW Areas		−0.232		1.004		−1.754		−2.131*	
		(1.958)		(2.290)		(1.461)		(1.114)	
Avg. EFW (1980–2018)									2.962**
									(1.318)
GDP per capita (logged)		10.766***		11.862***		12.622***		11.731***	10.090***
		(1.537)		(1.362)		(1.346)		(1.306)	(1.615)
Economic Complexity		2.841***		2.697***		2.032**		1.998**	2.901***
		(0.954)		(0.871)		(0.914)		(0.893)	(0.946)
Percentage Urban		0.005		0.002		0.060		0.075*	0.006
		(0.047)		(0.048)		(0.046)		(0.043)	(0.044)
Constant	−24.804**	−62.478***	−30.250***	−65.737***	21.805***	−65.626***	18.863***	−62.068***	−59.583***
	(12.130)	(12.664)	(9.843)	(12.190)	(6.968)	(11.608)	(5.730)	(10.547)	(11.440)
Observations	81	78	80	77	68	65	64	61	79
R-squared	0.422	0.827	0.474	0.842	0.382	0.875	0.415	0.888	0.835

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

Table 3.5: Lagged economic freedom on the *Global Database on Intergenerational Mobility*

Variables	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Economic Freedom (2013)	−0.156***	0.044							
	(0.044)	(0.082)							
Economic Freedom (2008)			−0.153***	0.055					
			(0.043)	(0.071)					
Economic Freedom (1990)					−0.084***	0.046			
					(0.024)	(0.036)			
Economic Freedom (1980)							−0.080***	0.073**	
							(0.021)	(0.030)	
Standard deviation of EFW Areas		−0.055		−0.145*		0.036		0.059	
		(0.081)		(0.085)		(0.077)		(0.045)	
Avg. EFW (1980–2018)									0.070
									(0.065)
GDP per capita (logged)		−0.245***		−0.246***		−0.253***		−0.285***	−0.272***
		(0.082)		(0.082)		(0.067)		(0.063)	(0.080)
Economic Complexity		−0.029		−0.038		−0.054		−0.049	−0.030
		(0.039)		(0.041)		(0.040)		(0.041)	(0.038)
Percentage Urban		0.002		0.002		0.001		0.002	0.002
		(0.002)		(0.002)		(0.003)		(0.003)	(0.002)
Constant	1.630***	2.570***	1.604***	2.617***	1.019***	2.605***	0.943***	2.711***	2.592***
	(0.331)	(0.525)	(0.327)	(0.499)	(0.169)	(0.593)	(0.138)	(0.544)	(0.507)
Observations	52	51	52	51	45	44	44	43	51
R-squared	0.186	0.470	0.190	0.500	0.221	0.544	0.177	0.568	0.471

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

Table 3.6: Economic freedom on the ten pillars of the *Global Social Mobility Index*

Variables	(1) Health	(2) Education Access	(3) Education Quality and Equity	(4) Lifelong Learning	(5) Technology access	(6) Work Opportunities	(7) Wage Distribution	(8) Working Conditions	(9) Social Protection	(10) Inclusive Institutions
Economic Freedom	1.963	1.187	5.191*	2.966*	2.903***	4.071	0.050	1.650	−1.023	7.714***
	(1.630)	(2.564)	(2.640)	(1.743)	(1.047)	(2.838)	(3.534)	(2.234)	(3.041)	(1.746)
Std. dev. of EFW Areas	−5.267*	−4.315	-6.010	−0.277	−5.690***	8.060*	7.584	−1.199	−4.197	−7.616***
	(2.807)	(3.990)	(4.518)	(2.799)	(2.000)	(4.570)	(5.164)	(3.063)	(4.051)	(2.844)
GDP per capita (logged)	11.303***	13.114***	17.449***	6.355***	9.464***	4.235*	13.432***	8.134***	14.259***	6.547**
	(1.914)	(2.661)	(2.356)	(2.185)	(1.253)	(2.525)	(4.040)	(2.475)	(3.128)	(2.520)
Economic Complexity	3.264**	4.226***	0.872	3.094**	3.384***	3.576**	4.519*	1.338	3.883**	1.649
	(1.238)	(1.572)	(1.859)	(1.494)	(0.955)	(1.793)	(2.351)	(1.415)	(1.821)	(1.463)
Percentage Urban	−0.019	0.089	−0.244***	0.034	0.137***	−0.046	−0.109	−0.036	0.163	0.079
	(0.068)	(0.077)	(0.091)	(0.061)	(0.049)	(0.074)	(0.125)	(0.075)	(0.109)	(0.065)
Constant	−43.928**	−77.968***	−121.587***	−32.500**	−45.350***	−13.903	−88.195***	−28.838*	−84.522***	−53.469**
	(17.248)	(21.953)	(24.205)	(16.193)	(12.396)	(24.807)	(32.235)	(16.283)	(23.026)	(21.551)
Observations	79	79	79	79	79	79	79	79	79	79
R-squared	0.770	0.746	0.671	0.613	0.867	0.359	0.489	0.515	0.668	0.715

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

The results in this table suggest that economic freedom is positively associated with more education quality, lifelong learning, technology access, and inclusive institutions (columns 3, 4, 5, and 10). These results are largely meaningful as well. A standard deviation increase in economic freedom corresponds to 19% of a standard deviation increase in education quality, 17% of a standard deviation increase in lifelong learning, 14% of a standard deviation increase in technology access, and 36% of a standard deviation increase in inclusive institutions. Another interesting result comes from looking at Bolen and Sobel's (2021) suggestion of including the standard deviation of the five Areas of the EFW index. Having higher variance in the five Areas, all things equal, provides *massive* harm to technology access and inclusive institutions (columns 5 and 10). GDP per capita (logged) is positive and statistically significant in each of the ten pillars.

4.3 Results with individual Areas of the EFW index

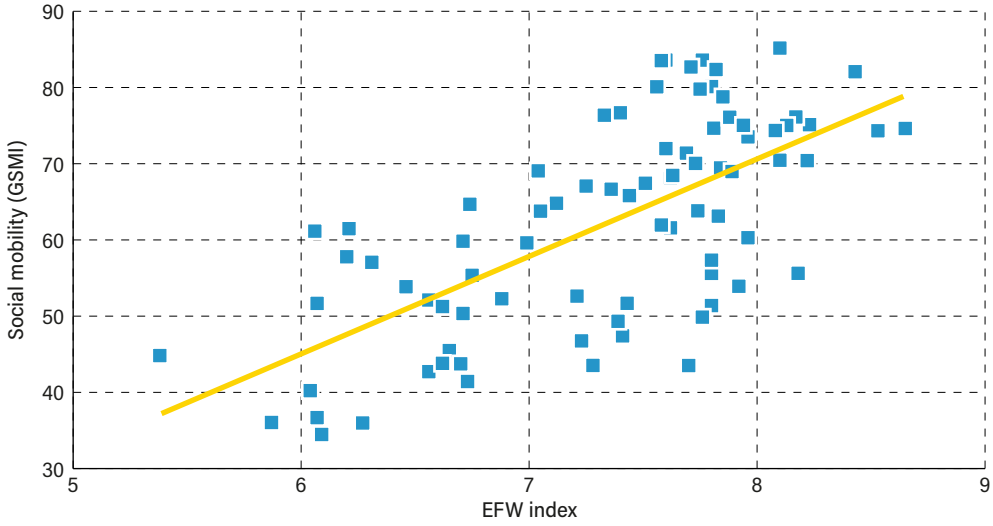
Much as we would not expect economic freedom to affect each pillar of mobility equally, we also would not anticipate each Area of economic freedom to affect social mobility (generally, and each pillar) equally. We now separate the EFW index by its five major Areas to take an even deeper dive in the results. Without controls,[8] we get statistically significant results at the 1% level on all five Areas.

8 The results without controls are available upon request.

Interestingly, all Areas except for Size of Government (Area 1) have a positive sign on the coefficient. This implies that larger government size is correlated to more social mobility.

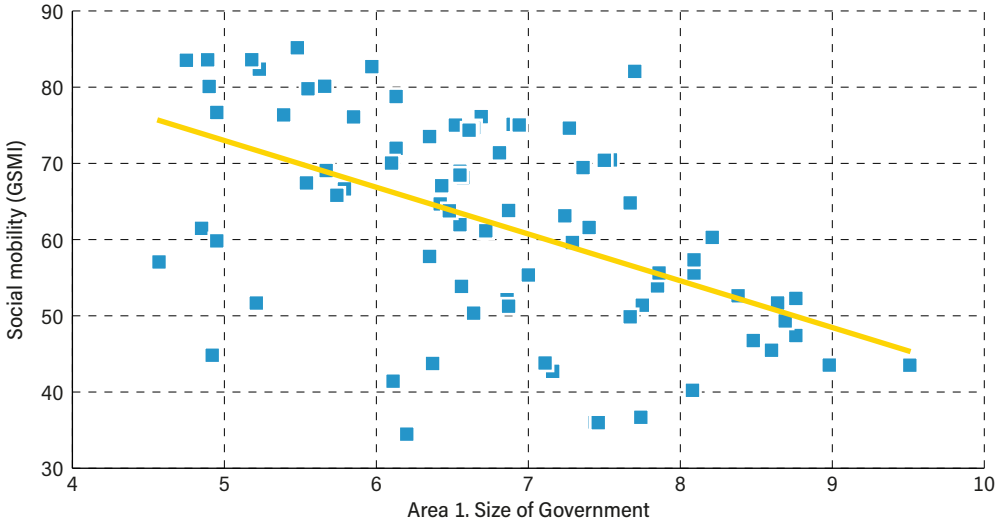
The scatter plots of the EFW index and its five Areas on the *Global Social Mobility Index* (GSMI) (figures 3.1–3.6) show the fitted value in each. Based on the R-squared in the regressions above and the fitted lines of the figures, we find that Legal System and Property Rights (Area 2) has the strongest fit (figure 3.3). The results imply that over 77% of the variation in social mobility can be explained by the quality of legal systems and protection of property rights. Size of Government (Area 1; figure 3.2) with an R-squared of 0.27, and Sound Money (Area 3; figure 3.4) with an R-squared of 0.30 have the worst fit.

Figure 3.1: The EFW index and the *Global Social Mobility Index*



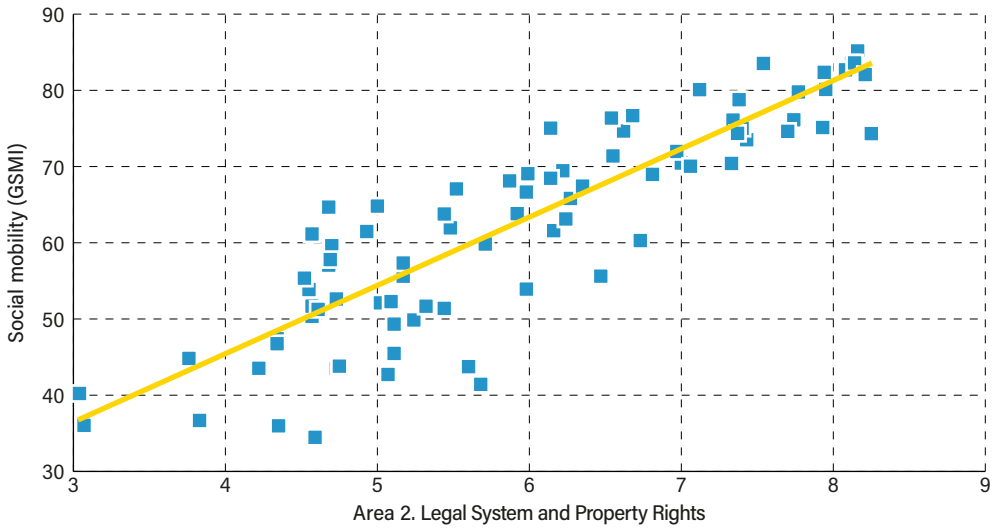
R^2: 0.46; coefficient on EFW: 13.038; t-stat: 9.18.

Figure 3.2: Size of Government and the *Global Social Mobility Index*



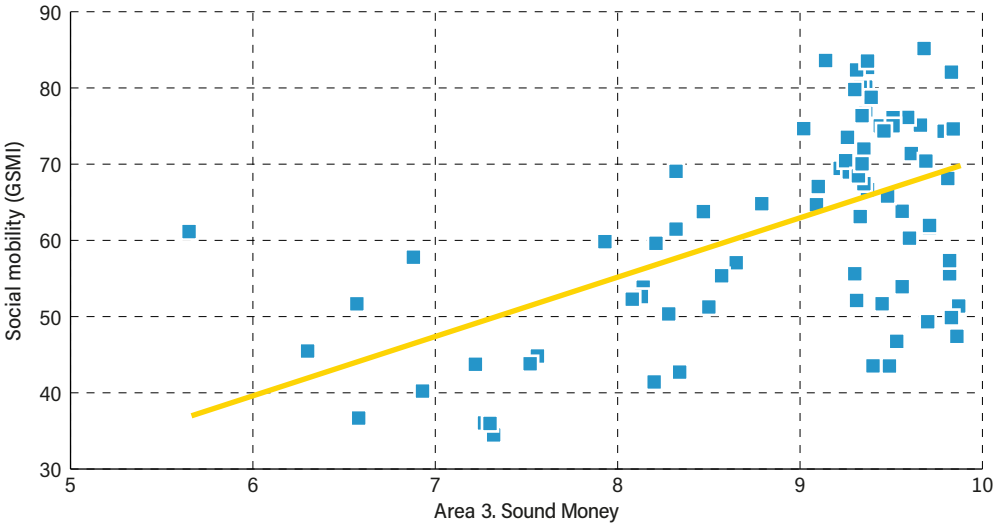
R^2: 0.27; coefficient on Area 1. Size of government: −6.164; t-stat: −5.84.

Figure 3.3: Legal System & Property Rights and the *Global Social Mobility Index*



R^2: 0.77; coefficient on Area 2. Legal system & property rights: 9.017; t-stat: 20.68.

Figure 3.4: Sound Money and the *Global Social Mobility Index*

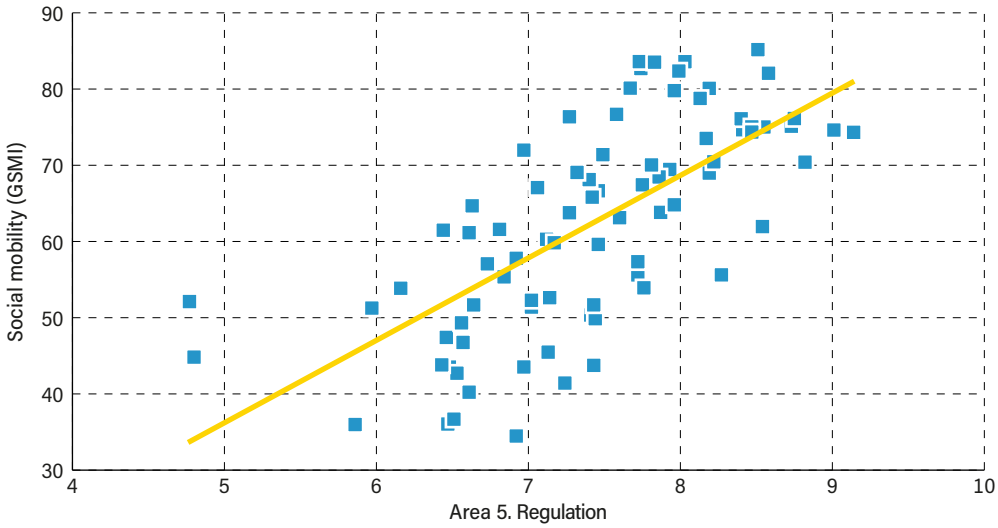


R^2: 0.30; coefficient on Area 3. Sound money: 7.687; t-stat: 5.13.

Figure 3.5: Freedom to Trade Internationally and the *Global Social Mobility Index*

R^2: 0.47; coefficient on Area 4. Freedom to trade internationally: 9.371; t-stat: 9.39.

Figure 3.6: Regulation and the *Global Social Mobility Index*



R^2: 0.48; coefficient on Area 5. Regulation: 11.025; t-stat: 8.16.

We now seek to explain which Areas of economic freedom affect which pillars of social mobility. Doing so requires estimating 60 regressions, so we summarize the results in one table (table 3.7).[9] These are the results when we include the three controls used in the paper thus far. Columns show the overall EFW index and its five Areas, while rows show the ten pillars that make up the GSMI measurement.[10]

For Area 1, Size of Government, we find very interesting results. Only two pillars are statistically significant, but of conflicting signs. Smaller size of government is correlated with better work opportunities (row 6), but lower social protection (row 9). In essence, this means that governments that are larger in size provide worse work opportunities but better social protection, suggesting a trade-off as we indicated in section 2.

Next, we turn the attention to what appears to be the most dominant correlate for social mobility of the five Areas: Legal Systems and Property Rights. The third column reveals that *eight* pillars (all but Work Opportunities and Fair Wage Distribution) are positive and significantly correlated with Legal System and Property Rights (Area 2). All but one of these eight regressions are significant at the 1% level (Education Access, Row 2, is significant at the 5% level). Sound Money (Area 3), on the other hand, is insignificant for each pillar (table 3.7).

Freedom to Trade Internationally (Area 4, fifth column) is positively and significantly associated with four pillars: Health, Education Quality and Equity, Lifelong Learning, and Inclusive Institutions. One possible explanation for this is that the freedom to import provides for better health outcomes, diverse (and better) ways of providing education, and forces countries to provide inclusive institutional environments.

Finally, we examine the impact of regulation on these pillars. Regulation (Area 5, sixth column) is positively associated with six pillars, all but Technology Access, Work Opportunities, Fair Wage Distribution, and Social Protection. When these results are combined, we find that countries with smaller governments, better

9 Full results are available upon request.

10 Note that the first column summarizes the results shown in table 3.6.

Table 3.7: Summary of the EFW index and its five Areas on the *Global Social Mobility Index* and its ten pillars of social mobility

Pillar	Economic Freedom	Area 1 Size of Government	Area 2 Legal System and Property Rights	Area 3 Sound Money	Area 4 Freedom to Trade Internationally	Area 5 Regulation
Social mobility	+*		+***			+***
[1] Health			+***		+**	+**
[2] Education Access			+**			+**
[3] Education Quality and Equity	+*		+***		+**	+***
[4] Lifelong Learning	+*		+***		+*	+***
[5] Technology Access	+***		+***			
[6] Work Opportunities		+**				
[7] Fair Wage Distribution						
[8] Working Conditions			+***			+*
[9] Social Protection		–**	+***			
[10] Inclusive Institutions	+***		+***		+**	+***

Note: *** p <0.01, ** p <0.05, * p <0.1.

legal systems and protections of property rights, free international trade, and less restrictive regulations correspond to higher values for nine of the ten pillars. The one exception is Pillar 7, Fair Wage Distribution.

We now perform a similar test on GDIM (table 3.8). However, only once do we find one of the Areas significant: Area 4, Freedom to Trade Internationally (Column 4). This is only at the 10% level, but with the *opposite* sign as expected. When replacing the level of these Areas in 2018 with the average of these Areas from 1980 to 2018 (table 3.9), we find similar results. Size of Government (Column 1) and Freedom to Trade Internationally (Column 4) are positive and significant at the 10% level. Overall, though, it does not appear that economic freedom matters much to GDIM's income-mobility measurement.

5 Discussion and conclusion

While a broad literature has assessed the relationship between economic freedom and income inequality, there has not been any direct test of economic freedom on social mobility. This is somewhat surprising since one of the main reasons to care about income inequality is as a means of assessing social mobility. We fill this gap here.

Using two measurements of social mobility—the World Economic Forum's *Global Social Mobility Index* (GSMI) and the World Bank's *Global Database on Intergenerational Mobility* (GDIM)—we find the former measurement to be largely correlated to economic freedom, while the relationship with the latter is less robust. Economic freedom appears to be highly related to four pillars of social mobility: Education Quality, Lifelong Learning, Technology Access, and Inclusive Institutions. Our most interesting results come when we disaggregate

Table 3.8: Areas of the EFW index on the *Global Database on Intergenerational Mobility*

Variable	(1)	(2)	(3)	(4)	(5)
Area 1: Size of Government	0.020				
	(0.032)				
Area 2: Legal System and Property Rights		−0.061			
		(0.050)			
Area 3: Sound Money			0.084		
			(0.051)		
Area 4: Freedom to Trade Internationally				0.081*	
				(0.046)	
Area 5: Regulation					−0.042
					(0.042)
GDP per capita (logged)	−0.218***	−0.151	−0.286***	−0.280***	−0.197***
	(0.061)	(0.097)	(0.054)	(0.063)	(0.071)
Economic Complexity	−0.021	−0.019	−0.028	−0.032	−0.026
	(0.039)	(0.035)	(0.037)	(0.034)	(0.036)
Percentage Urban	0.002	0.003	0.002	0.001	0.003
	(0.002)	(0.002)	(0.002)	(0.002)	(0.002)
Constant	2.374***	2.162***	2.496***	2.580***	2.593***
	(0.580)	(0.678)	(0.475)	(0.465)	(0.500)
Observations	51	51	51	51	51
R-squared	0.462	0.478	0.500	0.499	0.469

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

Table 3.9: Average (1980–2018) of the EFW Areas on the *Global Database on Intergenerational Mobility*

Variable	(1)	(2)	(3)	(4)	(5)
Average of Area 1: Size of Government	0.059*				
	(0.031)				
Average of Area 2: Legal System and Property Rights		−0.072			
		(0.045)			
Average of Area 3: Sound Money			0.073		
			(0.054)		
Average of Area 4: Freedom to Trade Internationally				0.087*	
				(0.045)	
Average of Area 5: Regulation					−0.014
					(0.041)
GDP per capita (logged)	−0.216***	−0.137	−0.294***	−0.296***	−0.212***
	(0.061)	(0.095)	(0.071)	(0.064)	(0.071)
Economic Complexity	−0.008	−0.015	-0.037	−0.041	−0.029
	(0.038)	(0.033)	(0.039)	(0.034)	(0.038)
Percentage Urban	0.002	0.003	0.002	0.001	0.003
	(0.002)	(0.002)	(0.002)	(0.002)	(0.002)
Constant	2.105***	2.071***	2.672***	2.748***	2.543***
	(0.580)	(0.673)	(0.475)	(0.454)	(0.510)
Observations	51	51	51	51	51
R-squared	0.495	0.485	0.484	0.500	0.457

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

the pillars of social mobility (in GSMI) and the different areas of economic freedom. Legal System and Property Rights are related to *nine* of ten pillars of social mobility, suggesting that our results are largely driven by this Area. Freedom to Trade Internationally is also correlated to four pillars and Regulation to seven. Overall, we find fairly robust evidence that economic freedom is generally linked to social mobility. However, a clearer picture is shown when disaggregating both pillars of mobility and Areas of economic freedom.

Future researchers should try to expand on our results in the following ways. First, one could run a horse race between historical levels of inequality and the quality of institutions today. This would expand the reasoning of Kufenko and Geloso (2020) from a microcosm to a more general setting. Second, one could try extending the GDIM-like dataset to expand the dataset. Our results here should provide the necessary impetus to conduct these efforts.

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Chapter 4 The State of the Institutions of Economic Freedom in the Kurdistan Region of Iraq

Nijdar S. Khalid

1 Introduction

Mesopotamia was home to the world's oldest civilization. Many historians believe it was based on a largely free-market economy (Sanandaji, 2018).[1] Iraq, including the Kurdistan Region of Iraq (KRI), is located in the heart of Mesopotamia, which is currently suffering from critical economic, political, and institutional weakness. The Iraqi economy ranks as one of the least free and most corrupt economies in the world (Gwartney, Lawson, Hall, and Murphy, 2020; Transparency International, 2020). Several factors impeded the development of institutions supportive of economic freedom, including historical obstacles that related to the colonial legacy, policies of successive Iraqi governments, political and economic instability, as well as social, cultural, and religious obstacles.

This chapter attempts to analyze the state of institutions of economic freedom in the Kurdistan Region of Iraq. Its importance lies in the fundamental role of economic freedom in promoting individual initiative, entrepreneurship, voluntary exchange, and freedom to conduct a business, which ultimately leads to long-term economic growth, good governance, and democracy (Hall and Lawson, 2004). This study represents a preliminary attempt to build a rating of economic freedom

1 Freedom as a word and concept was used for the first time by the civilization of Mesopotamia, specifically, by ancient Sumerians. It used to characterize the good king, Urukagina, as a liberator of his people from paying previous wartime taxes. Historical evidence has shown that the Sumerian manuscripts included the freedom-supporting laws of Urukagina and writings about liberating land from taxes collectors. One manuscript contained: "You can have a Lord; you can have a King, but the man to fear is the tax collector", which shows the crucial role of taxation in their economic system. It was used as a means of coercion and repression against the freedom of citizens. Thus, this insight may be the first appearance in writing of the concept of economic freedom, representing the attempt of the Sumerians to be free from taxes (Rabushka, 1991: 25).

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in the Kurdistan Region of Iraq. To do this, the author examined the evolution of economic freedom in the KRI and the impediments it faces. The methodology of the index published in *Economic Freedom of the World* (EFW) is used to estimate the ratings of economic freedom in the KRI.

However, it is difficult to study economic freedom in the KRI because of the troubled political, legal, and economic relations between the KRI and Iraq. There is also a lack of studies and data. Most economic studies in the KRI and Iraq neglect the examination of the institutions of economic freedom but rather focus on studying the quantitative and qualitative factors of production as determinants of economic growth and development.[2]

Moreover, during the period from 1991 to 2003, the Kurdistan Region of Iraq was an isolated and unrecognized state, with a political and economic split between the KRI and the rest of Iraq (Gunes, 2019: 28–33). Nevertheless, after the US-led invasion of Iraq and the adoption of the Iraqi constitution in 2005, Kurdistan was recognized as a semi-autonomous region within Iraq. The constitution granted broad federal powers to the KRI following articles 114, 115, 117, 120, 121, and 141, and both sides became more inclusive politically and economically. However, the databases published by the federal government in Baghdad do not include data about most economic activities of the KRI (Najmalddin Noori, 2016: 1–3).[3]

There is a considerable divergence in several economic and social aspects between Iraq and the KRI, especially the laws and regulations related to the private sector, trade and investment, taxes, the labor market, natural resources, doing business, and women's freedom, as the KRI is more open than Iraq. At the same time, there is a kind of harmony between them in terms of the monetary policy, public budget, and recently in the customs policy, and some other general legal rules (Auzer, 2017: 2–3). Therefore, the reports of economic freedom that focus on the Iraqi economy do not reflect the rating of economic freedom in the KRI.

The rest of the chapter is organized as follows. Section 2 presents estimates of the KRI's economic freedom scores. Section 3 examines the origins of the institutions of economic freedom in the KRI. Section 4 explains the areas of economic freedom in the KRI. Section 5 presents values and norms and the market in the KRI and a final section reviews the conclusions of the study.

2 Estimated economic freedom scores for the Kurdistan Region of Iraq

Measuring the economic freedom of the Kurdistan Region of Iraq is important to provide a reliable and objective measure of economic policy. It helps policy makers and the public distinguish between pseudo-reform that leaves economic and

2 It should be noted, most of the scientific and research institutions in the KRI and Iraq still follow the old educational and research programs dating back to the 1970s and 1980s of the last century. For example, the importance of the role of the government (public spending, the public sector) is stressed in economic and social development, and there is little research examining the economic, political, and social variables that affect society and individuals' lives in the KRI and Iraq.

3 Since the British established the Iraqi state in 1921, there have been numerous attempts to revitalize the economy and political stability within and between the KRI and the Iraqi governments in Baghdad; all, however, have failed. The national economy never merged. At the time of writing this study, a new round of talks has begun between the two parties on the federal budget, oil revenues, and border crossings.

political power in the hands of crony elites, and real reform that creates new prosperity, entrepreneurship, and jobs by opening business and work opportunities for everyone no matter whom they know (Al Ismaily, Al-Busaidi, Cervantes and McMahon, 2018). Moreover, measuring economic freedom provides policy makers with critical data on the level of economic freedom in the KRI at the moment, where improvements can be made, and where policies have been successful. As discussed in the next sections, the Kurdistan Regional Government (KRG) had hoped to increase economic freedom, certainly at least to a level greater than in Iraq. However, the estimates show that much work needs to be done to increase economic freedom in the KRI.

The scores in table 4.1 were developed by the author using the methodology of the index published in *Economic Freedom of the World* (EFW). Roughly speaking, the EFW index contains three types of data. The first are economic data, such as government expenditures, income-tax rate, money growth, rate of inflation, tax on international trade, and tariff rate. The author obtained this type of data from domestic sources, including official reports from the KRG-Ministry of Finance and Economy, KRG-Statistics Office, KRG-Ministry of Trade and Industry, the Central Bank of Iraq (CBI), and World Bank reports.

The second type of data is related to laws and regulations that protect property rights and regulate trade, credits, the labor market, and free business. The author gathered this type of data from several sources including official reports from the KRG-Ministry of Trade and Industry-General Directorate of Customs, Kurdistan Bank, Cihan Bank, and Al-Thiqa for Microfinance, KRG-Company Registration Department, and Chambers of Commerce in the KRI.

Both types of data should be handled cautiously. International sources of such data devote significant efforts to creating consistent data by coordinating procedures across nations. This is not done by the local sources cited here, so data will be based on different procedures and assumptions from other nations. As well, the KRG-Statistics Office is unable to provide reliable and consistent data as a result of structural, administrative and financial problems. The Kurdistan Region of Iraq also lacks institutions to collect data. However, it is hoped that these calculations will provide a good approximation of how the KRI compares internationally.

Other variables included in the EFW index are based on expert opinions or on surveys conducted by international organizations such as the World Bank and the World Competitiveness Forum. These data are not available for the KRI. The scores are calculated by the author based on the international scoring methodology and on interviews conducted by the author. Again, the results should be treated with caution.

Table 4.1 shows the estimated scores for the Kurdistan Region of Iraq compared to the Iraqi scores. The Iraqi scores are from the 2021 edition of *Economic Freedom of the World* (this publication). The appendix for this chapter provides additional information on data sources for the Kurdistan Region of Iraq, which are from 2019 and 2020.

Overall, the economic freedom score for the Kurdistan Region of Iraq is similar to the score for Iraq. Again caution is required. The first concerns the Gender Legal Rights Adjustment, which measures whether the economic freedom of women and men are equal under the law (Fike, 2017). It is used to adjust downward scores in Area 2: Legal System and Property Rights if laws reduce the economic freedom of women compared to men. The Iraqi score is adjusted downward by the Gender

Table 4.1: Estimated scores of the Kurdistan Region of Iraq (2020) and Iraq (2021) for the Areas, Components and Sub-components of the EFW index

	Ratings of the Kurdistan Region of Iraq, 2020	Ratings of Iraq, 2021
Summary	**5.15**	**5.55**
1. Size of Government	**3.4**	**5.05**
A. Government consumption	1.1	3.6
B. Transfers and subsidies	1.09	7.9
C. Government investment	1.42	0.0
D. Top marginal tax rate	10.0	10.0
(i) Top marginal income tax rate	10.0	8.0
(ii) Top marginal income and payroll tax rate	10.0	9.0
E. State ownership of assets		4.8
2. Legal System and Property Rights	**3.65**	**3.2**
A. Judicial independence	0.11	5.2
B. Impartial courts	5.4	3.6
C. Protection of property rights	10.0	
D. Military interference in rule of law and politics	0.0	2.5
E. Integrity of the legal system		3.2
F. Legal enforcement of contracts	7.62	4.8
G. Regulatory restrictions on sale of real property	9.7	6.6
H. Reliability of police		
Gender Legal Rights Adjustment		0.47
3. Sound Money	**7.55**	**7.8**
A. Money growth	9.7	8.5
B. Standard deviation of inflation	7.52	2.7
C. Inflation: most recent year	3.0	10.0
D. Freedom to own foreign-currency bank accounts	10.0	10.0
4. Freedom to Trade Internationally	**6.23**	**4.8**
A. Tariffs	3.06	4.9
(i) Revenue from trade taxes (% of trade sector)	7.2	9.7
(ii) Mean tariff rate	1.5	0.0
(iii) Standard deviation of tariff rates	0.48	
B. Regulatory trade barriers	5.94	3.4
(i) Non-tariff trade barriers	3.4	6.4
(ii) Compliance costs of importing and exporting	8.48	0.5
C. Black-market exchange rates	9.7	9.0
D. Controls of the movement of capital and people		1.8

	Ratings of the Kurdistan Region of Iraq, 2020	Ratings of Iraq, 2021
5. Regulation	**4.94**	**6.9**
A. Credit market regulations	2.66	9.5
(i) Ownership of banks	2.0	
(ii) Private sector credit	0.0	10.0
(iii) Interest rate controls / negative real interest rates	6.0	9.0
B. Labor market regulations	6.98	6.2
(i) Hiring regulations and minimum wage	3.3	2.2
(ii) Hiring and firing regulations	7.7	
(iii) Centralized collective bargaining	7.9	
(iv) Hours regulations	6.0	6.0
(v) Mandated cost of worker dismissal		6.5
(vi) Conscription	10.0	10.0
C. Business regulations	4.8	5.0
(i) Administrative requirements	4.6	
(ii) Bureaucracy costs		0.0
(iii) Starting a business	3.44	8.7
(iv) Impartial public administration		1.7
(v) Licensing restrictions	4.93	8.2
(vi) Cost of tax compliance	6.23	6.2

Legal Rights Adjustment, but not enough data are available to construct one for the KRI. International studies consistently report that women and the laws that apply to women are more equal in the KRI than in the rest of Iraq (Kaya, 2018). Any adjustment downward of the KRI's score by the Gender Legal Rights Adjustment is likely to be smaller than for Iraq. Nonetheless, unless the KRI treats women under the law the same as men, the gender adjustment will reduce its score somewhat.

The EFW index measures government restrictions on economic freedom, though non-governmental factors may limit the ability of people to use fully their economic freedom. One factor is the substantially higher level of violence in Iraq than in the KRI (Kaya, 2018). This reduces the ability of individuals to take advantage of economic freedom.[4]

As well, a number of variables are missing both for Iraq and the KRI. This may be especially important in the regulation area. While there are few studies of the business environment in the KRI, a 2014 study shows the region to

4 It should be noted, however, that the KRI is currently facing political and security challenges. There is mistrust and fragility in the relations among the ruling political parties in the KRI on the one hand and there is a fragile peace between the KRI, the Iranian-backed Shiite militias, and the Kurdistan Workers Party on the other. These challenges negatively affect the economic and political freedoms of individuals in the KRI.

have a significantly better business environment than Iraq, suggesting more business-friendly regulation (EIU, 2014). This contradicts the data on regulation in this economic freedom study as a result of the economic crisis that struck the KRI, where the Kurdistan Regional Government imposed more regulations on the business sector, which negatively affected the freedom of investment (Al-Mihya, 2017). They show the KRI lagging Iraq in regulation, but four variables are missing for Iraq and a different set of three are missing for the KRI, so scores for regulation should be treated as tentative.

The data presented here provide a starting point for studying and measuring economic freedom in the Kurdistan Region of Iraq. The data contain important information. Regardless of how the KRI compares to the rest of Iraq in economic freedom, if its policy makers want to increase economic freedom, as they claim, they still have a long way to go.

3 Origins of the institutions of economic freedom of the Kurdistan Region of Iraq

Economic freedom requires small and efficient government, the rule of law to protect freedom and property rights and enforce contracts, access to sound money, and freedom of trade, investment, business, and labor, in addition to the benign values and norms such as trust, tolerance, integrity, and dignity (Gwartney and Lawson, 2003).

Before investigating economic freedom in the KRI, it is essential to comprehend its origins and background. The institutions of economic freedom in the KRI are young and fragile. They have been influenced by the economic, political, and security inheritance of previous Iraqi regimes, as well as traditional social and cultural norms. Since 1991, the KRI authorities have attempted to modify the structure and pattern of political and economic institutions in the KRI, through legislation and issuance of new laws and regulations to promote free markets and democracy, although institutions in the Kurdistan Region of Iraq continued to function according to the Iraqi institutional framework. Bureaucracy and governance systems remain an extension of Iraqi institutions.

The origins of modern institutions in Iraq go back to the British colonial period. In 1921, the British established the Kingdom of Iraq. They brought in a king from outside Mesopotamia and imposed a constitution and laws on its people. As a result, predatory (extractive and coercive) institutions were formed, aimed at controlling individuals and harnessing them for the benefit of the new monarchy and British colonialism (Stewart, 2007).[5] Even in the era of the nation-state, successive Iraqi governments imposed severe economic and social policies directed to control the country and subject its people to state power.

During the period from 1958 to 2003, three military regimes came to power and abolished the main institutions in Iraq. The legislative authority was dissolved,

5 The literature of economic thought has distinguished between contract theory and predator theory. A state based on the first theory leads to the formation of inclusive institutions aimed at protecting the freedoms and property rights of individuals in accordance with the rule of law. However, a state that is based on the second theory leads to the formation of extractive institutions aimed at controlling individuals and exploiting their potentials and resources by power for a ruler or one ethnic or small group of people (North, 1981; Acemoglu and Robinson, 2012).

the courts abolished, major economic sectors nationalized, and the institutions of civil society that were established under the monarchy dismantled. Successive Iraqi governments adopted socialist economic policies, which directed state power towards centralization, and reduced the role of landowners and capital under the pretext of reform and social justice, especially through the agricultural reform laws of 1958, 1969, 1970, and 1971. Through these laws, the government confiscated vast agricultural lands from their owners and redistributed them to the peasants who supported the revolution and the ruling parties, which reduced land tenure and the productivity of the land as well. They also nationalized major economic sectors, including the oil and gas sector. State-owned companies came to dominate most economic activities. Furthermore, Iraqi governments abolished the separation of powers by dissolving Parliament from 1958 to 1980, established military courts, abolished the Constitutional Court, and dismantled the institutions of civil society by subjecting them to the authority of the government (Abdul Jabbar, 2006: 19–20).

Consequently, Iraqi government policies led to political and economic centralization, excessive restrictions and bureaucratic regimes for doing business, the undermining of judicial institutions, lack of political and social stability, the dominance of partisan loyalties, patronage networks, favoritism, and dominance of traditional tribal values and customs, which negatively affected the progress of the institutions of economic freedom, including freedom of investment, trade, and work. In other words, institutions supportive of economic freedom suffered from vulnerability, negligence, lack of legal protections, weak funding, and excessive government interference. Hence, in Iraq predatory (extractive) institutions appeared that suppress the economic, political, and civil liberties of individuals (Sümer and Joseph, 2017).

However, the political transformations that accompanied the second Gulf War in 1991 and the Anglo-American invasion of Iraq in 2003 encouraged the Kurdistan Region of Iraq to create an appropriate environment for the development of institutions of economic freedom. Its authorities attempted to promote the private sector, free trade, and investment through codifying a set of laws and regulations supportive of economic freedom. In other words, the officials of the KRI declared that its economy would be underpinned by free-market mechanisms. They stated that the objective of economic policies in the KRI would be to encourage the private sector, local investment, and foreign direct investment, and trade and labor freedoms (Saadoun, 2000: 241–252). The following sections will attempt to investigate the status of these policies.

4 Areas of economic freedom in the Kurdistan Region of Iraq

This section describes the status of economic freedom in the Kurdistan Region of Iraq as revealed in the five Areas—the main subcategories—of the index published in *Economic Freedom of the World*.

4.1 Size of Government

The KRI's share of the federal budget of Iraq is the main source for financing its public expenditures. During the period from 2006 to 2013, the Kurdistan Regional Government received annually 17% of the federal budget minus sovereign expenditures, which amounted to about US$12 billion in 2013. This share corresponded to 80% of the KRG's total revenues, funding KRG spending that was a major driver

of economic growth in the KRI. However, between 2014 and 2017 the federal government cut off the KRI's share of the federal budget as a result of the political conflict between the parties (World Bank Group, 2015: 19). The KRI's share has not yet been fully restored and the KRI has not passed a public budget bill since 2014.

During that period, the KRG declared economic independence and decided to sell its oil independently of Baghdad and rely on local revenues to finance public expenditures, but it failed to do either.[6] The KRG relied on revenues from border crossings, local tax revenues, and oil revenues, but these financial resources did not cover the huge volume of government expenditures that were the result of the lack of transparency and the waste of public resources. So far, there is no accurate data for the total volume of public revenues in the KRI.

Excessive dependence on oil revenues is a key feature of fiscal and economic policies in both Iraq and the KRI. It has created a rentier state, a boom-and-bust business cycle, and an unpredictable business environment (World Bank Group, 2016: 21). In a period of high oil prices, the KRG's revenues increased, and public expenditures expanded (**table 4.2**).

Table 4.2: Public expenditures (US$millions) of the Kurdistan Region of Iraq, 2007–2020

	Public expenditures	Rate of operating expense (%)	Rate of government investment (%)
2007	7,847.66	71.00	29.00
2008	7,628.783	62.20	37.80
2009	8,857.263	74.00	26.00
2010	11,432.176	69.00	31.00
2011	13,940	70.00	30.00
2012	15,245.797	75.90	24.10
2013	16,945.749	68.50	31.50
Mid-2014	7,999.68	N/A*	N/A
2015	N/A	N/A	N/A
2016	N/A	N/A	N/A
2017	N/A	N/A	N/A
2018	8,520,000	86.34	13.66
2019	8,520,000	86.34	13.66
2020	8,520,000	86.34	13.66

Note: * indicates that data are unavailable.

Source: KRG, Ministry of Planning, 2012; World Bank Group, 2016; Rudaw Media Network, 2020.

6 In 2015, officials of the KRG stated that the KRI intended to sell its oil independently of Baghdad. Ashti Hawrami, Former Minister of Natural Resources, announced that the KRI had plans to increase its oil exports to one million barrels per day in the next few years, and that the KRG would work to achieve economic independence from Baghdad. However, none of these actions have been achieved. The result was an economic crisis, accumulation of public debt, flight of investment, and deterioration of the standard of living of the citizens of the KRI (IHS Markit, 2015; Zhdannikov, 2015) .

Public expenditures, including operating and investment expenditures, increased with the rise of oil prices from around US$65 per bbl. to around US$110 per bbl. in the period from 2007 to 2013. During this period, economic activity, investment, and trade flourished in the KRI, as the rate of economic growth reached about 12%. Consequently, the boom period led to an expansion of the size of government and masked the structural problems that the economy of the KRI faces. During the period from 2014 to 2017, government expenditures decreased because the Iraqi government cut off the KRI's share of the federal budget and oil prices dropped from around US$85 per bbl. to around US$46 per bbl. The high rate of corruption, diverted revenues, and tax evasion also reduced government expenditures. Further, local revenues could not cover government expenditures, which led to a severe financial and economic crisis in the KRI. The KRG was on the verge of bankruptcy and unable to pay civil servants' salaries and wages. Then, during the period from 2018 to 2020, the federal government transferred part of the financial dues to the KRG, which amounted to around US$350–$450 million per month (Naosh, 2018; Hawramani, 2020), to pay the salaries and wages of the public sector (table 4.2).

The tax system of the KRI suffers from regulatory and administrative issues such as inefficiency of the tax system and its staff, as well as the expansion of the informal sector. Poorly constructed laws and legislation led to tax evasion and lack of transparency in tax collection. The contribution of taxes to public revenues is low: it provided only 1.9% of public revenues in 2012, 2.0% in 2013, 2.7% in 2014, and 3.5% in 2015. Moreover, in 2020, the KRG exempted the private sector from paying taxes for two months because of the COVID-19 pandemic. A progressive income tax was imposed, ranging from 5% to 15%. The real estate tax rate was set at 9% (KRG-General Directorate of Income Tax and Real Estate Tax, 2020).

The Kurdistan Regional Government exempts foreign companies from taxes and fees for 10 years in order to attract foreign investment. Many local and established foreign companies evade paying taxes, according to the General Directorate of Taxes in the KRI. The number of companies registered is 22,624, while only 7,500 companies pay taxes. Some avoid paying taxes by claiming financial losses or legal issues (KRG-General Directorate of Taxes, 2020). In fact, the KRG does not consider taxes a crucial revenue source for the public budget because it relies on oil revenues and for political purposes, that is, to free itself from popular accountability and democratic pressures. Local authorities argue that the reason for low taxes in the KRI is to attract local and foreign investment. Consequently, the KRI's top marginal income-tax rate is at a low enough level to score 10 for Component 1D of the EFW index, indicating that income taxes do not constitute an obstacle to the economic freedom of individuals in the KRI (table 4.1).

The KRG follows a centralized system for managing the economy and employs public expenditures to achieve the political interests of the ruling political parties. The ruling parties intervene excessively in governmental, economic, and social institutions. They have politicized most governmental institutions, including financial allocations in line with their partisan interests. The Kurdistan Democratic Party (KDP) and the Patriotic Union of Kurdistan (PUK) try to control government institutions by stacking the government with loyal followers and

by removing opponents and independents from government employment.[7] For instance, in each election, both parties employed thousands of their followers in the public sector without respecting institutional requirements and procedures. These actions led to over-staffing and created disguised unemployment in the public sector, as well as distorting and weakening the work ethic. This process has been marred by corruption and favoritism. Evidence indicates that there are more than 100,000 fake jobs in the public sector in the KRI (Saleh, 2014).

Thus, the economy of the KRI is dominated by the public sector. More than 80% of the public budget pays salaries, pensions, social assistance, and subsidies, as the public sector represents an essential sector of employment in the KRI. It employs between 65% and 68% of the labor force. This is the second-largest rate of employment in the public sector in the world (**table 4.3**).

Table 4.3: Percentage of the work force employed by the public sector in various countries, 2016

Work force employed by public sector (%)	Countries
85.2	Cuba
65-68	**Kurdistan Region of Iraq**
44.6	Kuwait
40.6	Belarus
40.0	**Iraq**
36.8	Seychelles
33.7	Bahamas
33.1	Jordan
32.8	Norway
31.7	Croatia
31.2	Latvia, Denmark
31.0	Serbia
21.3	Average of the OECD (35 countries
Below 20	All other countries

Source: Adapted by the author from Hawrami, 2016.

After the federal government cut off the KRI's share of the federal budget, oil prices fell, and ISIS occupied the areas adjacent to the KRI, the fragility of the political, economic, and social institutions emerged and the irrational and undisciplined economic policies of the KRG became evident. In this regard, as mentioned,

7 Kurdish political parties have been influenced by regional socialist parties to adopt centralization of power and the administration of public institutions. In particular, after the withdrawal of civil and military institutions of the former Iraqi regime from the KRI in 1991, the Kurdish political parties adopted a pattern similar to that of the Arab Socialist Ba'ath Party in the matter of political organization and administration of institutions in the KRI. They sought to politicize, centralize, and monopolize civil and military institutions without regard for the rule of law, standards of good governance, democracy, and freedom (Jameel, 2017).

the KRG failed to pay the salaries and wages of public-sector employees; likewise, it failed to pay its financial obligations to private-sector companies including contractors, traders, and investors, which led to the bankruptcy of many companies, and an accumulation of public debt that reached US$28.5 billion in 2020 (Xendan Media Network, 2020). Even with the emergence of the COVID-19 pandemic, politicization, centralization, and corruption continued in the KRG´s policies.

The pandemic revealed more distortions and fragility in the KRI's economic and health institutions. The scope of the private sector shrank, and the rates of poverty, unemployment, and disease increased (UNDP-Iraq, 2020). Private and public health institutions have been unable to keep pace with the pandemic, because of favoritism and lack of funding and health capacities, as the KRI had 180 to 200 ventilators for 6 million people, its population in 2020 (Barzanji, 2020). Putting everything together, the KRI scored 3.4 out of 10 for Area 1: Size of Government, which indicates the large size of the government. This is one of the most significant obstacles limiting economic freedom in the KRI (table 4.1).

The scores for Size of Government show the Kurdistan Region of Iraq lagging Iraq. This is mostly the result of the huge number of workers in the public sector in the KRI, 65% to 68% of the workforce, compared to Iraq at 40% (table 4.3). However, Iraqi expenditures may be higher than the numbers indicate because there is a lack of data, especially the data related to financing the Popular Mobilization Forces (PMF).[8]

The economic and social policies of the KRG and the ruling parties led to an inflated size of the government, centralization, politicization, excessive dependence on oil, corruption, and favoritism. Such policies conflict with the development of economic freedom. Government decision making replaces individual initiative and personal choice.

4.2 Legal System and Property Rights

The legal and judicial system in Iraq and the KRI is the result of a long history of struggle and the cultural diversity of its people. It is based on various legal sources, including Arab legal sources (especially Egyptian), Western laws, Islamic law (Al shari'a), and principles of justice. Compared with other Middle Eastern countries, Iraq has an older and more sophisticated legal system, specifically regarding the protection of property rights, economic freedom, and civil rights (Amereller, Jäger, and Al-Janabi, 2010: 9) However, it is currently plagued by neglect, numerous structural and bureaucratic problems, and interference from politicians and clerics.

The legal framework in the KRI allows individuals the freedom to own, sell, exchange, give, and use their private property (World Bank Group, 2018: 8). This is guaranteed by constitutional and legal texts, specifically, article 23 of the Iraqi Constitution 2005; and paragraph 20 of article 19 of the draft constitution of the KRI stipulated the necessity to protect private property and the economic

8 The Popular Mobilization Forces (PMF) are Shiite militias supported by the Iraqi and Iranian governments. The influence of the PMF militias has expanded in Iraqi institutions since 2014, as PMF militias consist of 53 factions and, while the number of their fighters officially reaches 60,000, their leaders receive the salaries of 150,000 fighters in a fake way; and they have 48 seats in the Iraqi Federal Parliament. The 2021 Federal Budget Law set the expenditures on the PMF militias at $US2,257,362.25, but their expenditures exceed this amount of funding as a result of their possession of multiple types of military weapons (Al-Jubouri, 2020; Williams, 2021).

freedom of citizens. Moreover, the legislative and executive authorities of the KRI have enacted and amended a set of laws and regulations to support economic freedom. More specifically, they have enacted laws to strengthen the independence of the judicial system and the freedom to invest and trade, promote free competition, and develop anti-trust measures.[9]

In 2013, the KRG put in place comprehensive and ambitious reform program, *The Kurdistan Region of Iraq 2020: A Vision for the Future*, that covers public and private institutions in the economic, civil, and security sectors. The goals are to reduce bureaucracy and corruption, and to support start-up companies and entrepreneurship by lessening the regulatory burden. The plan also established free economic zones. These measures opened the economy and helped spur foreign investment, which flowed into the KRI faster than it did in the rest of Iraq (KRG-Ministry of Planning, 2013).

However, challenges still face the institutions of economic freedom in the KRI. Most of the laws, regulations, and reform programs are dead letters. Laws and regulations regarding property rights, doing business, investment, trade, and labor have not been fully implemented. They have been used to support the interests of the ruling parties and enrich political elites and tribal leaders. This led to the creation of an extensive patronage network, crony capitalism, and rent-seeking (Jameel, 2017; Pring, 2015).

Meanwhile, the judicial authority suffers from institutional difficulties and interference from the ruling parties, government, and tribal leaders.[10] The judicial system has been politicized by the ruling parties (KDP and PUK) like many other institutions. Court personnel, including judges, judicial officers, and employees, are appointed on the basis of partisan and political loyalty regardless of competence and professionalism. Human Rights Watch stated that the court system in the KRI is subject to political influence and used to stifle dissent (Smith and Shadarevian, 2017: 9). The United Nations High Commissioner for Refugees (UNHCR) reported that courts in the KRI are not seen as responsive and that local citizens are hesitant to use courts and the police, although many of the laws themselves are sound and meet international standards. Access to legal justice largely depends on ethnic and religious affiliations, tribes, and connection as it is difficult for individuals to defend themselves in the courts without having these connections (Smith and Shadarevian, 2017: 9).

9 In general, the authorities in the Kurdistan Region of Iraq have enacted a set of important laws to strengthen the institutions of economic freedom. These laws meet international standards, such as investment law no.4 of 2006, legislation on employment of foreign workers no. 2 of 2007, oil and gas law no. 22 of 2007, the law of the judicial authority no. 23 of 2007, law of office of financial monitoring no. 2 of 2008, law non-governmental organizations no. 1 of 2011, law to establish a fund to support small projects for young people no. 2 of 2011, law of commission of integrity no. 3 of 2011, amending of the pension and social security law for workers in the private sector no. 4 of 2012, law of non-governmental schools and institutions no. 14 of 2012, law of competition and antitrust no. 3 of 2013, Kurdistan oil and gas revenue fund no. 2 of 2015, and public sector employees' payroll and retirement reform law no. 2 of 2020 (Kurdistan Parliament, 2020).

10 It should be noted that Judicial Council in the KRI was formed under the Judicial Authority law no. 14 of 1992 and law no. 23 of 2007, which laid down the legal framework for the judicial authority and granted it administrative and financial independence from the executive authority (Kurdistan Judicial Council, 2020).

Thus, the judiciary and courts in the KRI lack independence and impartiality in applying the rule of law and protecting the rights and freedoms of individuals. The courts have been unable to impartially adjudicate many civil, commercial, and property disputes, and prevent the embezzlement of funds because of the interference of ruling parties, politicians, and tribal leaders. Many cases have not yet been issued a court ruling and are still pending now, such as the dispute over shares in the Chavi Land project in Slemani, and the Dasht Behesht residential project in Erbil and Dohuk, among many other examples.

Furthermore, the protection of private property and the rule of law in the KRI have been affected by the weak infrastructure of legal, administrative, and security institutions. The courts still rely on old means in carrying out their tasks. The estate registration system is outdated with regard to planning, mapping and surveying lands. All administrative transactions depend on paperwork and handwriting.

The courts of the KRI are unable to resolve commercial disputes for foreign companies and investors because of the lack of necessary infrastructure and the inefficiency of judicial personnel. The process of registering property and enforcing contracts requires several bureaucratic procedures. In the case of buying or selling the property, the registration process requires six procedures and takes more than seven days, and costs 3% of the property's value. To enforce contracts, individuals usually require a relatively long period that takes around 183 days and costs 24% of the claim value.[11] Additionally, the public does not trust the professionalism of the security services and the police because their loyalty to the ruling parties supersedes their loyalty the rule of law.[12]

In this context, the author sought to estimate the KRI's score for Area 2: Legal System and Property Rights. The estimate of 3.65 indicates that the judicial system in the Kurdistan Region of Iraq is ineffective and lacks independence, and that the courts are not impartial and are unable to protect property rights and enforce contracts (table 4.1).

Despite its low score for its legal system and protection of property rights, the KRI scores better than Iraq. The rule of law in Iraq is damaged by the increasing interference of politicians, clerics, and militias in the judiciary, and growing violence and militia attacks on the rights and freedoms of individuals in Iraq (Smith, Malik, and Knights, 2021). Many of the same problems, though lesser in scale as reflected by the scores, trouble the KRI. Politicization and partisan and governmental interference are the main obstacles facing judicial institutions in the KRI. Political interference in the legal system prevents formal institutions from developing and operating outside the lines drawn by the ruling parties. These factors have led to the emergence of various forms of corruption and favoritism and the expansion of the role of informal institutions such as tribal and traditional values and norms in drawing public policies in the KRI.

11 This information was collected through extensive interviews conducted by the author with employees in the KRG-Real Estate Department and a group of lawyers and businessmen, Dohuk, 2020.

12 In fact, the security services in the KRI are designed by the ruling parties (KDP and PUK) to employ individuals according to partisan, tribal, and family loyalties. This poses a great challenge to developing and unifying these security services within a single security system, and also constitutes an obstacle to imposing the rule of law (Hama, 2015; Sümer and Joseph, 2017: 37).

4.3 Sound Money

Monetary policy in the KRI is governed by the Central Bank of Iraq (CBI). It is an extension of Iraqi monetary policy in terms of laws, regulations, and administrative and technical structure. After the 1991 uprising, the monetary and banking sectors of the KRI were completely paralyzed because of the withdrawal of Iraqi government institutions from the KRI. Cash and financial assets were also transferred from banks in the KRI to branches of the CBI outside the KRI. Consequently, the sector lost its ability to provide banking services and public confidence shrunk. The CBI issued a new currency in the early 1990s after the imposition of the economic embargo on Iraq by the international community but, in the KRI, people continued using the old currency, which was locally called the "Swiss Dinar" or "Swiss Currency". They also used foreign currencies, particularly the US dollar as means of exchange (Issa, 2006: 111–112).

Today, the authorities of the KRI do not have the right to regulate monetary policy because of constitutional restrictions; therefore, the KRI's citizens and companies must use the Iraqi currency in their daily dealings under the monetary authority of the CBI (Abdulrahman, 2002: 143). After the Coalition Provisional Authority (CPA) issued a new Iraqi dinar in 2003, the monetary currency used in the KRI and the rest of Iraq was standardized (CPA, 2003).

The Iraqi constitution of 2005 and the laws and regulations governing the CBI guarantee its independence from interference by the executive and legislative authorities.[13] Until recently, this legal protection has preserved the independence of the CBI and positively affected its role in economic performance. Consequently, monetary policy achieved relative stability. The rate of money growth increased by 6.7% during the 2016-to-2018 period, the annual inflation rate was 0.117% during the 2017-to-2019 period, and the interest rate was in the range of 4% to 8% during the same period (Iraq, Ministry of Planning, 2020: 64–88). The KRI scored 7.55 for Area 3: Sound Money (table 4.1).

However, despite the KRI and Iraq having a unified monetary policy, their scores differ. Iraq scored 8.04 in 2019, largely as a result of inflation rates, as the overall inflation rate in Iraq was slightly negative in 2019. However, the Consumer Price Index (CPI) in the KRI reached 3.5% in 2019 (KRG-Ministry of Planning, 2020: 2).

Iraq's and the KRI's scores for Sound Money will likely decline in future years. At the end of 2020, the CBI, under pressure of the federal government, devalued the Iraqi dinar against the dollar by about 23% under the pretext of reducing the deficit in the balance of trade and stimulating the economy; the main goal, however, was to reduce the deficit in the public budget. This policy has led to a rise in the prices of goods and services in 2021 by about 30%, leading to social unrest.[14]

13 In fact, monetary policy in the era of the former Iraqi regime was subordinate to the government, as there was direct interference by the executive authority in the affairs of the CBI. However, after the US-led occupation of Iraq, the Coalition Provisional Authority (CPA) issued Central Bank Law No. 56 of 2004 authorizing the CBI to regulate and administer monetary and banking policy in Iraq, including the issuance of currency, regulating the process of issuing the currency and adjusting the supply of money, exchange rates, national currencies, and foreign currencies. Besides, Article 103 of the Iraqi Constitution 2005 affirmed the administrative and financial independence of the CBI from the executive authorities in Iraq (CBI, 2020).

14 The devaluation of the Iraqi dinar against the dollar raised many questions in Iraq, as the Iraqi economy suffers from a major deterioration because of the volatility of oil prices, the high budget deficit, high trade deficit, high indebtedness, and the security and political instability that are the result of the militias' control over of the many state institutions (World Food Program, 2021; Latif, 2020).

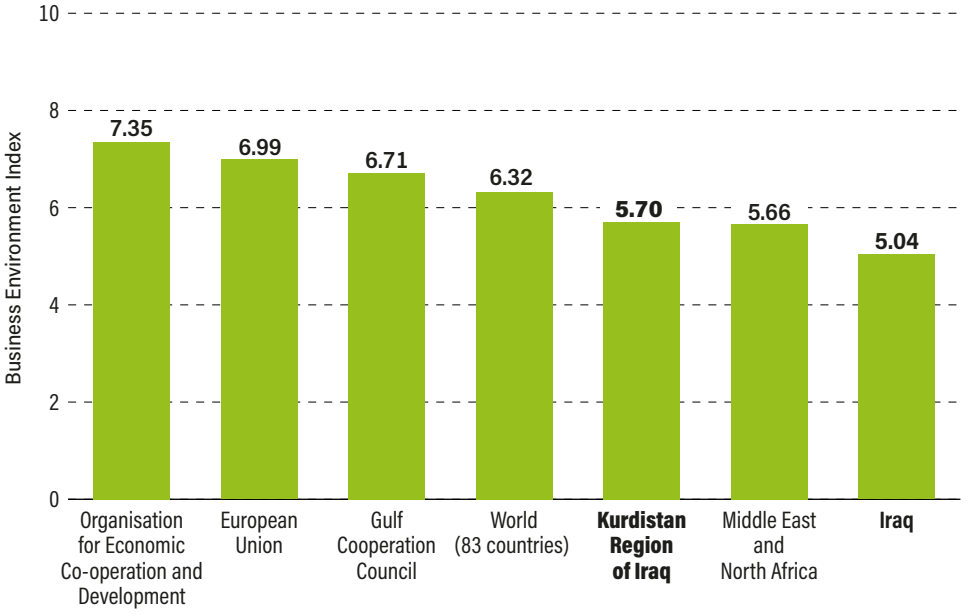
4.4 Freedom to Trade Internationally

Trade is one of the vital economic sectors of the Kurdistan Region of Iraq. The official reports of the KRG-Ministry of Trade and Industry estimated total imports about US$11 billion and the volume of non-oil exports at about US$90 million in the period from 2010 to 2017. The trade sector provides more than 90% of the KRI's commodities. Turkey, Iran, and currently China make up 35%, 25%, and 30%, respectively, of KRI's imports.(KRG-Ministry of Trade and Industry, 2012: 3) The KRG imposes customs duties on all exported and imported goods and services at a rate between 5% and 80%. Licensing requires a long bureaucratic procedure: 16 procedures, taking roughly 60 days, and costing about US$3,000. The trade sector and the management of border crossings are major problems between the KRI and the Iraqi federal government (KRG-General Directorate of Customs, 2020). In fact, the trade sector and border crossings of the KRI have been dominated and politicized by the ruling parties since 1991, as it suffers from political duopoly, corruption, smuggling, and lack of transparency. However, the KRI's score for Area 4: Freedom to Trade Internationally remains at a moderate level, 6.23 (table 4.1).

4.5 Regulation

In general, between 2006 and 2014, the Kurdistan Region of Iraq had a better and safer business environment than the rest of Iraq. According to the Economist Intelligence Unit (EIU), the overall level of the KRI on the Business Environment Index is around 5.7, ranking it 57th out of 83 jurisdictions (EIU, 2014: 31). The KRI ranks higher than the average of the rest of Iraq and the MENA region (**figure 4.1**).

Figure 4.1: Scores of the Kurdistan Region of Iraq, Iraq, and other areas on the Business Environment Index, 2014



Source: Adapted by the author from Economist Intelligence Unit, 2014: 33.

Before the occupation of Iraqi territories by the Islamic State of Iraq and Syria (ISIS) in 2014, the KRI was a favorite destination of many international trade and investment companies. The economy of the KRI was growing rapidly. The region enjoyed a stable security and political environment, and better infrastructure and

electricity than the rest of Iraq. The movement of capital and goods between the KRI and foreign nations expanded, as the border crossings represent essential commercial outlets for the KRI and Iraq. The following sub-sections explain the state of the regulations governing the business environment in the KRI.

4.5.1 Credit Market Regulations

The credit market of the KRI is incapable of financing economic activities. The banking and financial sector in the KRI is weak and inefficient. It suffers from a shortage of liquidity, bureaucratic restrictions, and outdated regulations, which reduce its contribution to financing economic activities. Of the 49 banking and financial institutions in the KRI, six are government-owned banks. They focus completely on distributing the salaries and wages of public-sector employees; 43 banks and financing companies are owned by the private sector (World Bank Group, 2016: 25). The banking sector in the KRI is under the control of the KRG and not the supervision of the CBI. Banking and financial services between government-owned banks and private-sector banks are rare. Banking and financial transfers within the KRI and between the KRI and the rest of Iraq are few and difficult. The regulations of the KRG do not allow government institutions to keep their deposits or have current accounts in private banks, and do not allow private banks to pay the salaries and wages of public-sector employees.

This situation distorts competition in the banking sector and negatively affects the banking and financial services in the KRI. Since the private banks are dependent upon complex, out-dated systems and do not have access to large sources of liquidity, their role in financing private-sector projects is limited. The government has effectively directed the government-owned banks to distribute salaries and wages to the public sector and to pay the government's financial obligations to the private sector, which has placed private banks in critical financial circumstances (World Bank Group, 2016: 25).

However, some of the private banks and financial companies are able to finance small and medium enterprises (SMEs). The amount of credit they supply to the SMEs ranges between US$2,000 and US$10,000 with an interest rate ranging between 7% and 12% (Al-thiqa for Microfinance, 2019). Nevertheless, the contribution of these institutions in providing credit to the private sector does not exceed 2% of GDP (World Bank Group, 2016: 25). The banking and financial sector also suffers from low public confidence as a result of the recurrent financial turmoil and economic instability in the KRI and Iraq, which reduces the banking and financial sector's ability to attract deposits and investments. This is a big challenge to the SMEs in obtaining credit. As a result, the KRI receives a low score of 2.66 for Component 5A of the EFW index, indicating that the banking and financial sector suffers from excessive restrictions and regulations that impede its ability to perform its functions efficiently and effectively (table 4.1).

`4.5.2 Labor market regulations

The labor market in the KRI suffers from deadlock, and outdated laws and regulations, poor technical and linguistic skills, and limited management experiences (EIU, 2014: 43–46). The KRI receives a middling score of 6.98 for Component 5B of the EFW index (table 4.1). On top of restrictions on the freedom of labor, the large size of the government further distorts the labor market. The dominance of the public sector over the labor market constitutes a major obstacle to stimulating

and developing the skills and capabilities of the workforce in the KRI. Most individuals prefer to work in the public sector because it provides them retirement benefits, paid holidays, regular working hours, and does not require high skills and capabilities. These benefits are limited or unavailable in the private sector of the KRI (Hansen *et al.*, 2014: 58). In fact, most private-sector companies do not follow hiring and firing regulations and workers' rights are not protected, which leads to an aversion for working in the private sector (Qadir, Rahman, and Salih, 2016: 4–6).

4.5.3 Business regulations

The Kurdistan Region Investment Law No. 4 of 2006 is one of the fundamental laws that encourage freedom of business and investment in the KRI. It is considered one of the most liberal investment laws in the Middle East (Nikolova, 2013: 19). Under the law, a foreign investor is treated as a local investor in terms of rights and duties. Investment projects are exempt from paying taxes and fees for 10 years. And, the investment law reduces financial barriers to the entry and exit of capital for investors. From 2006 to 2019, the number of licensed investment projects reached 890 and invested capital amounted to more than US$52 billion. In excess of 16,000 acres were allocated to investment projects. These investments are distributed between domestic investment at 81%, foreign investment at 12%, and joint investment at 7% (KRG-Board of Investment, 2020: 4).

However, business regulations remain onerous, reducing economic freedom. Such an environment is not conducive for local small and medium enterprises and new entrepreneurs as a result of lengthy and costly bureaucratic procedures. New business start-up licenses require 10 to 12 procedures and long rotations are required among several establishments, including the Companies Registration Department, the Chamber of Commerce, the Income Tax Department, and the Real Estate Registration Department. The usual duration is 90 days, and the cost of registration is approximately US$3,000 (KRG-Companies Registration Department of Dohuk, 2020). Because of these restrictions, the KRI scores only 4.8 for Component 5C of the EFW index (table 4.1).

Overall, combining the scores for credit, labor, and business regulations, the KRI's score for Area 5: Regulation is 4.94 (table 4.1). This level indicates that freedom to carry on a business or make an investment in the KRI is low. Therefore, the role of investment in long-run economic growth in the KRI remains weak, fragile, and unstable. So, despite a wide range of laws and regulations supporting freedom of business and investment, the business environment in the KRI continues to suffer from corruption, favoritism, complex bureaucratic barriers, with responsibilities distributed under various ministries and institutions, lack of transparency, and incomplete and inaccurate data on most economic sectors, due to the weakness of the KRG Statistics Office, besides of the existence of a large informal economy and cash-based economy.

5 Values and norms and the market in the Kurdistan Region of Iraq

The EFW index of economic freedom measures the degree to which governments restrict freedom. However, economic freedom and the ability of individuals to take advantage of it are also affected by social and cultural standards. Economic freedom is based on well-established systems of values and norms, including respect for an impartial judicial system, not swayed by family, tribal, or other favoritism.

Kurdish society is characterized by a conservative, tribal character in which values, norms, family, social, and religious relations play a vital role in organizing social, economic, and political frameworks. In fact, the nature of these values and norms is characterized by traditional, collectivist, and conservative values that may be inconsistent with the values and norms of economic freedom and democracy. According to traditional, collectivist values and norms, the life of individuals is subservient to the welfare of the group. Individuals' lives are centered on the group; they work within his group, and marry a member of the group.[15] Such values and family relations also play an important role in the governance, economic relations, and structure of Kurdish political parties, including KDP and PUK.[16] Thus, economic, commercial, and investment transactions take place within a system of social values, and family and political relations that are traditional and conservative. Under this mentality, the two ruling parties control the political, economic, media, and social systems in the KRI. Specifically, political, economic, and social powers are concentrated in the hands of a specific class of tribal leaders and former generals of security and military services (Peshmarga). Oftentimes, this political and social class does not abide by the laws and regulations in force, as they consider themselves stronger and higher than these institutional frameworks. They have built up a system of relationships with most of the tribal leaders and financially support them to control society and obtain their votes in the electoral rounds.

Most commercial transactions are executed without free competition and transparency. The major investment and commercial projects, such as infrastructure projects, housing, oil and gas, telecommunications, and the pharmaceutical and cigarette trade, among other sectors, have been distributed in favor of certain individuals within specific tribes who are loyal to the ruling parties, in addition to controlling most government jobs. Consequently, an extensive predatory network of patronage, favoritism, and crony capitalism has been established that dominates main economic activities.[17] Therefore, traditional tribal values and norms have distorted the ethics of business and freedom of investment and trade, diminished individuals' confidence in the market system, and impeded the development of the institutions of economic freedom in the KRI. The traditional social values also negatively affect individuals' freedom, freedom of work, and gender equality. Many people are discouraged from working in some trades because they are thought of as socially inferior crafts.

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15 The values and norms that have been practiced in the KRI are similar to the values that were practiced by the Maghribis, who were driving trade in the Mediterranean in the twelfth century. The Maghribis had collectivist values that focused on group interests over individual interests. These values can serve a protective purpose in a lawless world, but collectivist values could not serve for long-run success. They are in radical contradiction to the individualistic values upon which Western civilization was born, and under which economic, political, and civil freedoms have been flourished (Easterly, 2013: 131–137).

16 There is a strong relationship between values and social norms, and the interference of political parties in markets in the KRI. It is unrealistic to obtain a clear picture of the reality of commercial and economic transactions in the KRI without studying these factors that ultimately undermine the role of the institutions of economic freedom (Aziz, 2017; EIU, 2014: 38).

17 The overlap between political, economic, and social frameworks, the lack of rule of law, and control by unchecked powers over society in the KRI has become an attractive theme for numerous authors (Hassan, 2015; Najmalddin Noori, 2016).

Women's freedom to engage in free economic activities is restricted. Women in the KRI are exposed to abuse and violence under various social and religious arguments, including early marriage, polygamy, and "shame-washing".[18] According to 2019 official reports, cases of violence against women have seen a steady increase. These reports record more than 8,509 cases of violence against women, including 30 murders, 46 suicides, 125 burning injuries, 81 self-immolation, and 93 sexual assaults (Hifo, 2020). Moreover, there is a large disparity in terms of ownership between men and women in the KRI and Iraq: 26.2% of the land is owned by women while men own 73.8% (UN-FAO, 2020). The proportion of women entrepreneurs engaged in trade and investment is very small in the KRI because society looks down on women working in the private sector. As a result, women's participation in the labor market is below 15% (KRG-Statistics Office, IOM, and UNFPA, 2018: 38).

However, the legal status of women in the KRI is better than it is in Iraq because the KRI has a set of laws and institutions to protect the rights and freedoms of women.[19] Iraq lacks such laws and institutions to protect the rights and freedoms of women (Human Rights Watch, 2019). Specifically, laws and regulations in the KRI are more in line with the principles of the Convention on the Elimination of Discrimination against Women (CEDAW) than is the case in Iraq. Also, the KRG established institutional bodies to deal specifically with women's issues and support gender mainstreaming in policy-making, such as the Special Directory to follow up on cases of violence against women and domestic violence courts, and the High Council of Women's Affairs in the parliament to advise ministries on gender-mainstreaming (KRG-Supreme Council for Women Affairs, 2012).

These laws and regulations and the actions of the KRG led to a reduction in the level of gender inequality, the level of violence against women, polygamy, and early marriage in the KRI compared to Iraq. The Gender Inequality Index, where lower scores indicate less inequality, is based on reproductive health, empowerment, and labor-market participation. The KRI's score in 2014 was lower, 0.48, than Iraq's, 0.56 (UNDP-Iraq, 2014); and while the rate of underage marriage (ages 15–19) is 10% or lower in the KRI, in Iraq it is 19% (Kaya, 2018). Kurdish women's perception of their situation and conditions is slightly more positive than that of women in Iraq. For example, fewer women in the KRI than in Iraq believe that there is no equality between men and women (overall 40% in the KRI compared to 76% in Iraq) (Kaya, 2018).

In fact, the progress of women's status in the KRI compared to Iraq has cultural and social roots. Women have an influential role in Kurdish society. Sociological studies indicate that the Kurds are one of the most open Islamic communities when the freedom and rights of women are considered (Nikitin, 1956: 173–180). There are still Kurdish clans and families led by women. The position of women in Kurdish culture is in some cases higher than that of men. Thus, women in the KRI are able to enjoy a higher level of economic freedom than in Iraq.

18 "Shame-washing" is also called an "honor crime", which is committed against women if they deviate from prevailing social values and customs, such as having a sexual relationship with a man without her family's permission, in which case the woman will be killed or tortured by her family.

19 The Parliament of the Kurdistan Region amended the Iraqi Personal Status Law No. 188 of 1959 in 2008, and authorized the Combating Domestic Violence in the KRI Law No. 8 of 2011, which guaranteed broad legal rights for women, prevented attacks against them, and restricted polygamy in the KRI. Additionally, in recent years, the KRG has established several centers to protect women from being killed and assaulted by their families.

Summing up, despite the diverse social and cultural characteristics that support economic freedom in the KRI, there is still significant overlap of traditional social values and norms, family relationships, and party loyalty with the market in the KRI, which constrains the institutions of economic freedom from functioning properly and effectively.

4 Conclusions

The Kurdistan Region of Iraq has taken numerous measures to support and develop the institutions of economic freedom by legislating a wide range of laws, regulations and public-sector reform programs protecting property rights and creating a suitable environment for doing business, making private investments, and engaging in trade and entrepreneurship. This has improved the business environment in the KRI. However, most of the economic and political institutions are still young, ineffective, and fragile, a result in part of the remaining influence of the economic, political, and security legacies of previous Iraqi governments and traditional social values and norms that contradict free markets, good governance, and democracy. Most of the laws and reform programs of the KRG remain dead letters.

Economic freedom is hobbled by an inflated size of government, politicization, severe centralization in managing economic and financial resources, excessive dependence on oil revenues, lack of transparency, a sagging and weak legal system, a judicial system that is not independent, complex bureaucracy, incomplete and inaccurate data on most economic and social sectors, the existence of a cash economy, corruption, favoritism, nepotism, administrative laxity, and social loafing. Therefore, distorted political and economic institutions have emerged whose primary purpose is to impose the control of the ruling political parties and tribal values and norms over society and its economic resources. These factors have crippled the institutions of economic freedom, including the benign values and norms of the free market. Ultimately, these obstacles negatively affected the rating of economic freedom in the KRI, estimated at 5.154, an indication that the economy of the Kurdistan Region of Iraq is not free.[20]

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Appendix: Data Sources

Area 1. Size of Government

This Area includes four components: 1A. Government consumption; 1B. Transfers and subsidies; 1C. Government enterprises and investment; 1D. Top marginal tax rate.

Data sources: KRG-Ministry of Finance and Economy; KRG-the General Directorate of Income Tax; KRG-Statistics Office; and World Bank reports.

Area 2. Legal System and Property Rights

This Area includes eight components: 2A. Judicial independence; 2B. Impartial courts; 2C. Protection of property rights; 2D. Military interference in rule of law and politics; 2E. Integrity of the legal system; 2F. Legal enforcement of contracts; 2G. Regulatory restrictions on sale of real property; 2H. Reliability of police.

Data sources: KRG-Real Estate Department; personal interviews with jurists and agencies for buying and selling real estate and land.

Area 3. Sound Money

This Area includes four components: 3A. Money growth; 3B. Standard deviation of inflation; 3C. Inflation: most recent year; 3D. Freedom to own foreign-currency bank accounts.

Data sources: Central Bank of Iraq (CBI); KRG-Ministry of Planning.

Area 4. Freedom to Trade Internationally

This Area includes four components: 4A. Taxes on international trade; 4B. Regulatory trade barriers; 4C. Black-market exchange rates; D. Controls of the movement of capital and people.

Data sources: KRG-Ministry of Trade and Industry-General Directorate of Customs in the Kurdistan Region; Chambers of Commerce in the KRI.

Area 5. Regulation

This Area includes three components: 5A. Credit market regulations; 5B. Labor market regulations; 5C. Business regulations.

Data sources: 5A.—Kurdistan Bank, Cihan Bank, and Al-Thiqa for Microfinance. 5B—KRG-Ministry of Labor and Social Affairs; personal interview with trade unions in the KRI. 5C.—KRG-Board of Investment; KRG-Company Registration Department; Chambers of Commerce in the KRI.

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Chapter 5 The Dangers of South Africa's Proposed Policy of Confiscating Property

Martin van Staden

Introduction

In December 2017, South Africa's ruling party, the African National Congress (ANC), adopted into its policy program the idea of expropriation without compensation as a means to achieving land reform. In February 2018, the Economic Freedom Fighters (EFF), South Africa's third largest political party, proposed a resolution in Parliament that the Constitution should be amended to allow government to expropriate property without being required to pay compensation. The ANC moderated this resolution somewhat, but in principle supported it. The result was that Parliament resolved in favor of amending the Constitution, setting in motion a process that at the time of writing was still ongoing.

The Constitution Eighteenth Amendment Bill, whether in its current or in a different form, is likely to be adopted, and will change section 25 of the Constitution to allow for expropriation without compensation—shortened to "EWC" in the discourse. The Expropriation Bill, an ordinary piece of legislation, is also likely to be adopted, and will spell out the precise procedure and requirements for when property may be so expropriated without compensation.

The index published in the Fraser Institute's *Economic Freedom of the World* (EFW) measures five Areas of policy to determine a country's economic freedom ranking. Area 2: Legal System and Property Rights, is what this article is concerned with, and is described as follows: "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". It is further written of Area 2:"The key ingredients of a legal system consistent with economic freedom are rule of law, security of property rights, an independent and unbiased judiciary, and impartial and effective enforcement of the law" (Gwartney, Lawson, Hall, and Murphy, 2020: ix, 3).

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Much has been written by the present author and others about the dire implications of expropriation without compensation (Jonker and Van Staden, 2020; Van Staden, 2020a, 2020b); even, for example, that expropriation "without compensation" is not, in fact, expropriation at all, but another form of arbitrary dispossession. For indeed expropriation (elsewhere known as *compulsory purchase*, *takings*, or *eminent domain*) and compensation are inseverable from one another, throughout history and around the world. International law requires compensation to be paid upon expropriation, as does every legal system in the open and democratic world (Van Staden, 2021b: 11–21; Moore, 2018).

This chapter discusses the dangers of the government's proposed confiscation regime. Secondly, it explains why secure, entrenched rights to private property serve, rather than undermine or hamstring, the public interest. Thirdly, some alternatives to expropriation without compensation are briefly considered. Fourthly, a viable, pro-property rights alternative to the government's proposed legislation is outlined.

The dangers of confiscation

South Africa is presently considering two statutes that concern government's power to confiscate property, mainly from private persons. The first is the Constitution Eighteenth Amendment Bill. In its present form, it provides that section 25 of the Constitution, which presently guarantees the right to property for all South Africans and requires that government pay "just and equitable" compensation whenever it expropriates such property, is to be amended to allow for cases of expropriation where "the amount of compensation is nil". It will also empower Parliament to determine, by legislation, under which circumstances compensation might be nil. At the time of writing, it had become clear that the Amendment Bill will additionally include a provision that will allow government to effectively nationalize "land" (effectively any fixed property) under the guise of so-called "custodianship", with or without compensation.

The second statute under consideration is the Expropriation Bill, which is the legislation that the Constitution Eighteenth Amendment Bill refers to. The bill, in its present form, in addition to ordinary provisions related to expropriation *with* compensation, furthermore provides government with a general power to confiscate property without compensation under open-ended circumstances. While the Constitution Eighteenth Amendment Bill might on its face seem benign, the operationalization of it in the Expropriation Bill is where the trouble lies.

The bill replaces South Africa's existing Expropriation Act, from 1975, in the name of aligning it to South Africa's post-apartheid constitutional democratic dispensation. While it cannot be denied that bringing the country's expropriation regime in line with constitutional values and principles is necessary, the bill assuredly does not achieve that aim. Among other things, the bill makes it significantly easier for government to engage in expropriation. Here one might point to the provisions that allow government to take possession of the property it wishes to expropriate before the legal proceedings arising out of the expropriation have been settled or decided in court.

Clause 12(2)(a) of the bill, significantly, removes the payment of *solatium* upon expropriation. *Solatium* is that additional amount of money an owner of expropriated property receives over and above the market value of their property to

compensate for the emotional trauma, inconvenience, or financial hardship that the expropriation process itself may have caused. *Solatium* is one of the few institutions that are meant to characterize expropriation not as a tool of punishment, but as a vehicle for social improvement. In the absence of *solatium*, it becomes less clear whether government is simply confiscating property to punish owners, or whether it is truly interested in serving a public purpose.

However, the most concerning provisions are those related to so-called expropriation for "nil compensation"—colloquially known as "expropriation without compensation"—but most accurately described as "confiscation".[1] The Expropriation Bill, taking its cue from the Constitution Eighteenth Amendment Bill to define those circumstances under which property may be confiscated without any payment from government, contains a list of six circumstances empowering the government to do just that. However, most notably, this list is not a closed list (*numerus clausus*), but an open list. This means that in addition to the listed six circumstances, government may in any other circumstance omit paying compensation upon confiscation if it deems that to be "just and equitable".

The uncertainty and dangers that come with such an awesome power cannot be overemphasized. There is no assurance to domestic or foreign property owners and investors that their assets are safe from an expropriating authority simply deciding to confiscate their property arbitrarily. Recourse to the courts remains, but such owners would in most circumstances have to give up possession of the property to government while the years-long legal battle is finalized. Most ordinary South African property owners do not have the resources to engage in such litigation, particularly if the property they are forced to concede in the meantime was the generator of their livelihoods.

The six circumstances that the Expropriation Bill lists, found in clauses 12(3)(a)–(e) and clause 12(4), are:

- land that is owned for speculative purposes;
- land owned by State institutions;
- *land over which the owner does not exercise control*;
- land the market value of which is equivalent to or less than the value of State investment or subsidy of that land;
- *property that "poses a health, safety or physical risk to persons or other property"*;
- land on which labour tenants are awarded a right to acquire at the expense of the owner in terms of sections 16 and 23 of the Land Reform (Labour Tenants) Act, 1996.

Notwithstanding the fact that this is an open list and that these are therefore simply examples of when the State is empowered to confiscate property without any compensation, some remarks on the highlighted items are appropriate.[2]

1 It is inappropriate to refer to what government is contemplating as "expropriation", as expropriation as a legal institution is inherently associated with compensation. "Confiscation" is the more apt term. However, given the ubiquity of the expression "expropriation without compensation" in the discourse, it will also be used throughout this chapter.

2 All the other items, but for the second, nonetheless also entail significant dangers for property rights in South Africa.

Clause 12(3)(c)

Clause 12(3)(c) provides that government may confiscate property without payment "where the owner has abandoned the land by failing to exercise control over it". This provision, however, does not refer to abandonment in law. Property is only abandoned according to South African property law if the owner no longer manifestly intends to own the property, and no longer exercises control over the property (*Reck v Mills & Another* [1990] 1 All SA 560 (A) at para. 16). Abandonment, in other words, is usually intentional. Instead, this provision takes away the requirement of intention and redefines the requirement of control, changing it from "not exercising control" to "failing to exercise control", thus strongly implying owners may still intend to own the property. The result is that if an owner is forcefully removed from their property by criminal trespassers—a relatively common occurrence in South Africa—the government may itself confiscate that property and leave the owner penniless. It is noteworthy that the previous version of the same Expropriation Bill defined abandonment according to its conceptualization in common law. One wonders why government removed that appropriate definition and replaced it with the present one.

Clause 12(3)(e)

Clause 12(3)(e) provides that *property* may be confiscated without payment "when the nature or condition of the property poses a health, safety or physical risk to persons or other property". The broad language in which this provision has been framed would empower government to confiscate factories, laboratories, and all manner of other property that by their nature pose a risk to people. Even a private, residential home, poses at least some risk, which under this provision would mean government may confiscate homes without paying compensation. This provision would have been more appropriate if it omitted reference to the "nature" of the property, and if it made reference to a "*serious* risk".

The broad powers the government interprets the constitutional amendment as giving it is concerning, as these powers effectively nullify any residual protection for private-property rights. Had South Africa a political culture of restraint and respect for private boundaries, the constitutional amendment might have been construed strictly and limited, truly, to only those circumstances in which expropriation without compensation on the face of it might be justified.[3] That is not the case.

It is important to understand that the Expropriation Bill will become ordinary legislation, meaning it can be changed on the whim of a simple majority of Parliament at any time and for any reason. The nominal protection it continues to offer owners of private property is therefore precarious. But, in any event, some of its provisions are framed so broadly that it would enable any new, abusive government to victimize property owners. The seemingly benign rhetoric from the present ANC government must therefore be considered against the background that the ANC is not guaranteed perpetual political power, and that the present "faction" in control of the party is not guaranteed such control.

3 Here one might think of property under extreme debt to government, property that is owned by someone living abroad and is not used for any purpose, and has never generated any income or benefit for the owner, who has effectively all but abandoned the property. Such circumstances would be severely limited, and would, it is submitted, not justify the creation of an entirely new legal regime that legalizes confiscation.

Intellectual property

While neither the Constitution Eighteenth Amendment Bill nor the confiscation provisions in the Expropriation Bill presently apply to intellectual property, these statutes do represent a significant shift in the political elite's approach (and sentiment) toward property in general. The government is currently considering intellectual-property legislation that significantly weakens protection for intellectual property (Jonker and Van Staden, 2020: 12–13). The government has also noted that it seeks the power to prescribe to private pension fund managers where to invest the funds of their clients, particularly in struggling State-owned enterprises (Esau, 2020). In other words, all these interventions must be seen within the broader context of a government wishing to significantly undermine protections for all sorts of property rights.

The Land Court

Finally, it is worth noting that government has proposed the creation of a special court, the Land Court, to deal with matters arising out of land reform in general and confiscation under the Expropriation Bill. This bill, which has not yet been made publicly available, will apparently not be focused on the protection of property rights but instead on the government's often perverted conceptualization of social justice. For instance, the court will allow hearsay evidence in land claims processes to allow claimants to simply assert that at some past point they or their ancestors were dispossessed of the property they claim to be theirs. Such an intervention might have been necessary had real evidence not existed; however, the colonial and apartheid governments, after 1910, were required by law to publish notices of the property they expropriated in terms of their racist legislation in *Government Gazettes*. All gazettes since 1910 are publicly available. Tangible evidence of dispossession therefore exists for restitution claims.

It is thus doubtful whether the Land Court will offer South Africans the necessary protection for their property, and whether it will take its role of oversight over abusive litigants and abusive government officials seriously. In fact, it might be an exemplary court. That does not mean there is no reason to be concerned, however.

Expropriation without compensation—that is, confiscation—of property, threatens the public interest through its weakening of private-property rights. Most South Africans who own property today are black, and it has only been since 1993, when the interim Constitution was adopted with a constitutional property guarantee, that they have been able to do so without the constant worry of State confiscation that was endemic during apartheid. The post-apartheid environment should have seen a lot more done to unlock property rights for the previously dispossessed. While there has been some limited progress in the bestowing of title deeds in recent years, the expropriatory statutes that government is considering will undermine any such progress. These statutes represent a massive risk to all in South Africa and the poor, who unlike the wealthy will be unable to challenge confiscations in court or leave the country for being victimized, will ultimately pay the price.

The Constitution Eighteenth Amendment Bill and Expropriation Bill represent a departure from both international best practice and from practice in South Africa, where market-related compensation, including *solatium*, is the standard. While advocacy for these statutes has been clad in the rhetoric of redress for the wrongs of apartheid, neither statute limits the general power of confiscation

bestowed on government to such redress. While the Eighteenth Amendment Bill does provide that no-compensation expropriations must be for purposes related to land reform, the term "land reform" is not defined in the Constitution and will likely be construed generously by a court, thus making this provision quite ineffective as a limiting device. Indeed, it must be emphasized that this is effectively a new, *general power* of government. It may, therefore, if the statutes are adopted, confiscate property for any reason, without paying compensation, if it can somehow argue that it is "just and equitable" to do so.

Serving the public interest through rights to private property

In South African legal discourse, it is often uncritically assumed that rights to private property serve private interests, and State initiatives that might sometimes have to sacrifice these rights serve the public interest (Van der Merwe, 2016; Roux, 2013: 46.2). In other words, there is a division between private interests and the public interest, and private-property rights fit neatly into the former whereas State initiatives that undermine it fit neatly into the latter. This is an erroneous assumption.

The recognition and protection of private-property rights is in the public interest. Where private interests and the public interest need to be balanced, it is crucial that private-property rights be considered not as private interests but as part of the public interest. As the authors of the 2019 edition of the *International Property Rights Index* write:

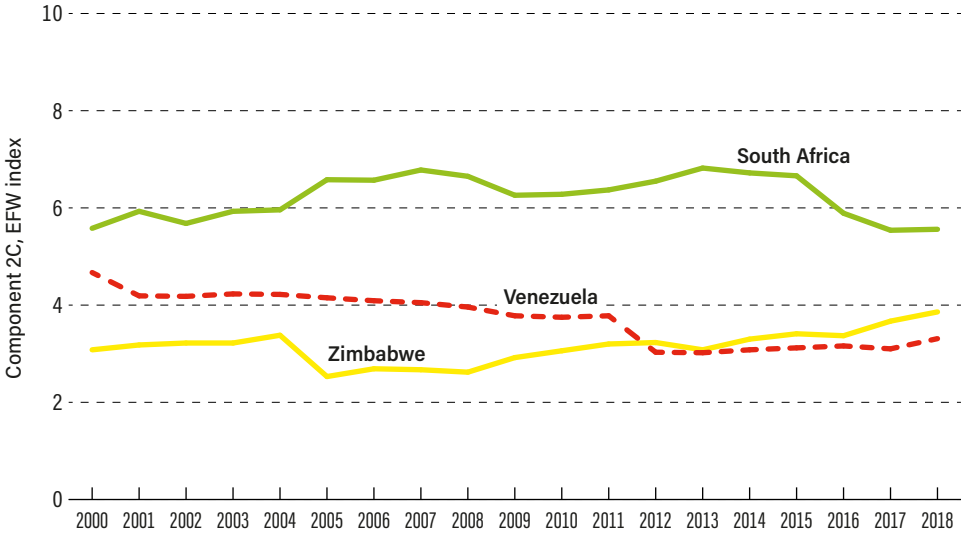
> Property rights are a decisive institution of the rule of law that maintains an unavoidable link with freedom. They are a complex legal institution that allows owners to use parts of nature and limit their use by others. They are a condition for the exercise of other rights and freedoms. Property rights are a natural counterbalance to the exercise of power because they limit the power of the State and are fundamental for productive transformation in the knowledge society. (Levy-Carciente *et al.*, 2019: 3, citations omitted)

The countries where the freedom of individuals—including their right to own private property—is respected and protected are the countries that consistently top the indices that measure human development and prosperity (Madan, 2002: 13–14).

Life expectancy is the highest and malnutrition lowest where liberty is prioritized. On the other hand, where the State and its ideological goals are placed front and center as the organizing principles of society, there is destitution. Most importantly, *Economic Freedom of the World* shows that the poorest 10% of the people in countries in the top quarter of economic freedom have incomes nearly eight times higher ($12,293) than their counterparts ($1,558, PPP constant 2017, international$) in the lowest quarter of economically free nations over the period from 2000 to 2018 (Gwartney, Lawson, Hall, and Murphy, 2020: xi).

Property rights are the *conditio sine qua non* for investment, development, and economic growth (Botero *et al.*, 2020: 9, 14). The collapse of the Venezuelan and Zimbabwean economies is well known today. Figure 5.1, which measures the protection of property rights, clearly shows that the drops in such protection in those countries—1995–2000 and 2011–2012 in Venezuela, and 2003–2004 in

Figure 5.1: Component 2C. Protection of Property Rights (EFW index)—South Africa, Venezuela, and Zimbabwe, 2000–2018



Source: Gwartney, Lawson, Hall, and Murphy, 2020; research and construction by Prof. Richard Grant.

Zimbabwe—correlates quite closely with the massive growth and development problems facing those states. While their respective scores for protection of property might be increasing, the damage initially done to their economies—causing, for example, hyperinflation—still lingers.

Indeed, aside from its political disenfranchisement of black, colored, and South Africans of Indian descent, apartheid's greatest crime was its denial of the common-law property rights protection enjoyed by whites. The poverty rampant throughout South Africa today is at least partly due to this denial.[4] According to the Liberal Party parliamentarian, Brookes, co-writing with MacAulay in 1958, "[the economic life of] the African is almost entirely in the hands of officials [...] possessed of very wide discretion" (Brookes, and MacAulay, 1958: 95).

Property rights also give substance to citizenship. When citizens are not allowed to accumulate property and be secure in the knowledge that that property will be safe from arbitrary taking, and when it is taken, such a taking will be reasonable and subject to full market-related compensation including *solatium*, citizenship itself is robbed of its essence. For, without such security of property rights, citizens are subject to the mercy and generosity of the State, and cannot provide meaningfully for their own sustenance. Where people are dependent on the State for leases, permissions to occupy, or have full ownership but which is subject to being taken at any time, there is a chilling effect summed up neatly by the saying: *One does not bite the hand that feeds you*. In other words, protests, petitions, criticisms, or challenges to government power will not happen, or will not happen easily, if government can rip the material foundation upon which citizens stand from under their feet (Malan, 2018).

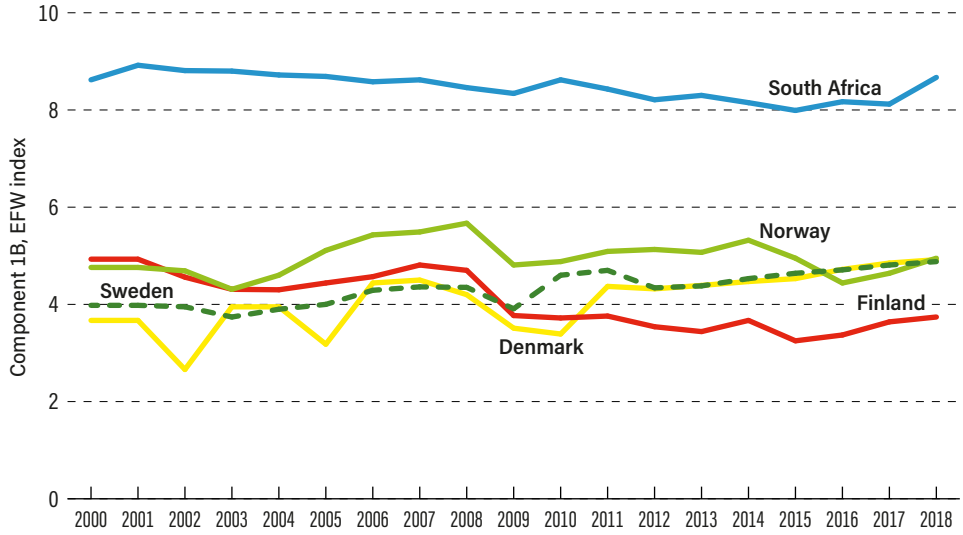
The uncritical assumption that property rights are simply about self-interested individuals protecting their profits and advantages from social programs is far off

4 See for instance Cameron (1991: 148), who explained at the end of apartheid that black areas were unable to sustain their own effective local governments because of the lack of freehold title in those areas, effectively meaning less local revenue.

the mark (Reese, 1976: 87). Government has an interest in marketing their social programs as beneficial, but when they come at the expense of something as crucial as property rights, one must ask whether this is the case. Indeed, social programs that complement a regime of strong property rights must in all cases be preferred over those that do not.

Consider, for example, the generous and well-noted welfare states of the Scandinavian countries. Government transfers and subsidies, which includes social payments (figure 5.2), is higher in all these states than in South Africa.[5] In other words, they offer their citizens more generous welfare benefits, including free education.

Figure 5.2: Component 1B. Transfers and Subsidies (EFW index)—South Africa, Sweden, Denmark, Norway, and Finland, 2000–2018



Source: Gwartney, Lawson, Hall, and Murphy, 2020; research and construction by Fred McMahon.

Yet, at the same time, these states are all able to have a high degree of protection of private-property rights (figure 5.3) whilst maintaining their social programs. This leads to a higher economic freedom score, placing countries with an even more active welfare-oriented governments in a higher quartile than South Africa. In other words, generous social programs need not come at the expense of property rights. And the far more likely case is that well-protected property rights, which lead to economic growth, investment, and development, in fact contribute in large part to the ability of the State to maintain a welfare program.

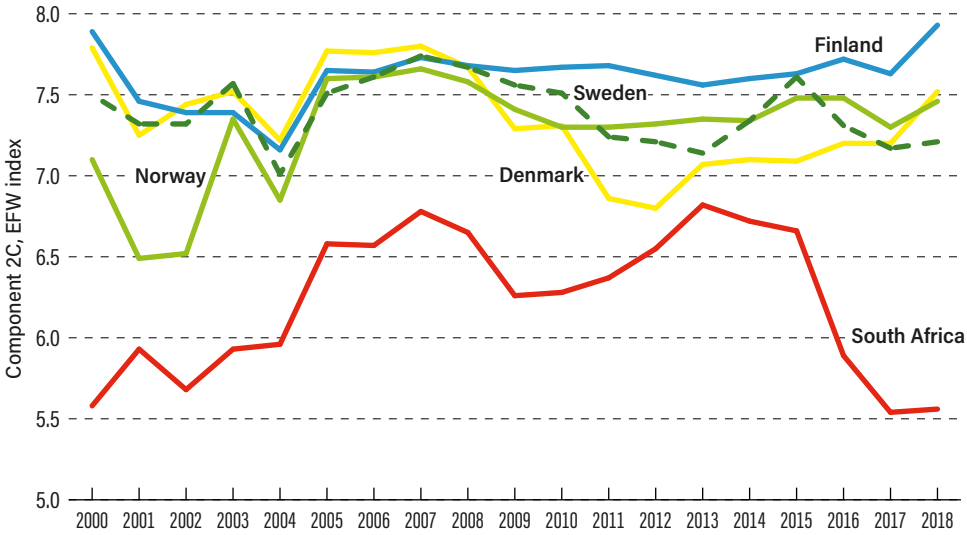
Alternatives to confiscation

While the rhetoric for property confiscation and nationalization without the payment of compensation is disguised in various appeals to the public interest and justice, there exist real alternatives to such a policy.

South Africans wish to live in the cities, as do people across the world. They do not want to farm in rural areas, where government appears intent on driving

5 Figure 5.2 shows Component 1B of the EFW index, where a higher score indicates a lower level of spending on transfers and subsidies.

Figure 5.3: Component 2C. Protection of Property Rights (EFW index)—South Africa, Sweden, Denmark, Norway, and Finland, 2000–2018



Source: Gwartney, Lawson, Hall, and Murphy, 2020; research and construction by Prof Richard Grant.

them. But they are not being accommodated, because many "township"[6] inhabitants continue to live on municipally owned land, a leftover of apartheid leasehold tenure that this government refuses to abolish. Where government does try empowerment in the cities, it fails. House title deeds under the Reconstruction and Development Programme (RDP) come with pre-emptive clauses that, for the first eight years, prohibit owners from selling their property to others, but stipulate that they must sell to government at cost.[7] These owners are not given a title deed when they move in but often only after several years' delay. Government would be fulfilling its constitutional obligation to bring about security of tenure by, instead, immediately providing beneficiaries of the RDP with unencumbered title deeds to their properties upon taking possession.

Restitution of property, additionally, is an imperative recognized by South Africa's common law, and is a principle deeply entwined with property rights. It has a simple meaning: anyone taking property without the consent of the owner is obliged to give that property back, and if that is physically impossible, pay compensation. In South Africa, wherever someone can prove a claim to a piece of land that was taken from them or their ancestors by the apartheid regime, they are entitled to that property. But the current "owner", who will almost universally be an innocent party who bought the property in good faith, should be compensated and, at the very least, get back what they paid for the property. They are blameless and in no system dedicated to constitutionalism will innocent parties be punished in the way envisioned by those who favor expropriation without compensation.[8]

6 In South Africa, "township" refers to largely poor housing projects on the peripheries of cities where, during apartheid, black South Africans were required to live as tenants without any ownership rights.

7 The post-apartheid Reconstruction and Development Programme involved a rollout of State housing schemes across the country.

8 The Restitution of Land Rights Act, 1994, has seen the successful processing of restitution claims over the last three decades.

Finally, all spheres of government and organs of State own great amounts of underused or unused land throughout South Africa. This land can quickly and easily be transferred—again, in unencumbered ownership—to deserving poor families and communities.

These alternatives invariably improve society, safeguard the Constitution as the centerpiece of the legal system, and entrench property rights for the poor and marginalized. They, unlike expropriation without compensation or nationalization, do not have any "side-effects" that could collapse an economy or flare up into civil strife, starvation, or a humanitarian disaster. They are also not pulled out of a hat—again, like expropriation without compensation or nationalization—but instead based on international and historical best practice.

Where expropriation without compensation is reasonable

Despite the existence of these and other alternatives to a policy of confiscation of private property, the South African government will have a particularly difficult time walking back its commitment to expropriation without compensation after three years of championing it. We can be thankful, then, that there is a way for the government to continue with its push for expropriation without compensation, without harming constitutional legitimacy, the prospects for prosperity, or the social fabric of South Africa.

This will, however, require important changes to both the Constitution Eighteenth Amendment Bill and the Expropriation Bill. President Cyril Ramaphosa, after all, has repeatedly stated that government will ensure that any amendment of this nature to the Constitution will not be harmful to investment potential, economic growth, or food security. To this end, the parliamentary discretion in the Amendment Bill to determine in ordinary legislation under which circumstances government may confiscate property must be removed and replaced by a closed list (*numerus clausus*) of circumstances under which government may confiscate property.

It is proposed that this closed list provide that property may only be confiscated for the purpose of restitution, and restitution must be defined as it presently is in section 25(7) of the Constitution as redress for "[a] person or community dispossessed of property after 19 June 1913 as a result of past racially discriminatory laws or practices". Moreover, such property may only be confiscated without compensation in three circumstances: [1] if it is State-owned land; [2] if it is abandoned land;9 or [3] if the confiscation strictly complies with all the requirements of section 36(1) of the Constitution, which contains a formula for how government may lawfully limit rights.

Section 36(1) of the Constitution provides that a right in the Bill of Rights, for instance the right to property or its concomitant right to compensation upon expropriation, may be limited only if that limitation is reasonable and justifiable (in front of a court of law) in an open and democratic society that is founded on freedom, dignity, and equality. To determine whether this is the case, a court must inquire, *inter alia*, into the nature and importance of the right being limited, the purpose for which government seeks to limit that right, the nature and extent of

9 Abandonment must be understood as it is known in common law. The Expropriation Bill redefines abandonment in a dangerous way, as discussed earlier. See Van Staden, 2021a.

the invasiveness of the limitation, the relationship between the limitation and that purpose government seeks to achieve, and whether there are any less restrictive means available to government to achieve that purpose without limiting the right. In other words, in the present context, this provision will allow a court to ask substantive questions about the nature of the confiscation and, specifically, why government does not wish to pay compensation. If government cannot provide a good reason—and it is quite unlikely that it can, because government in fact can always afford to pay compensation (Van Staden, 2021c)—then the court would have to force the payment of compensation. Whereas ordinarily a court would defer to the executive without inquiring into so-called policy matters, section 36(1) enjoins the courts to ask these rightly intrusive questions that require substantive answers (Van Staden, 2020c: 491–492). Under all other circumstances—that is, other than the three mentioned above—compensation must be paid.

The Expropriation Bill, meanwhile, must be amended to remove the presently dangerous open list of circumstances Parliament has deemed to be appropriate for expropriation without compensation. No list must appear in this bill—it must simply use the above proposed list in the Constitution added by the amendment. Finally, the bill must make clear provision for how property that has been expropriated, with or without compensation, for land-reform purposes, will become the property in title (ownership) of beneficiaries. In other words, the possibility of the State expropriating private property and becoming a landlord-owner in its own right for future tenants must be excluded entirely.

With these changes, privately owned property, the backbone of the economy, will remain, at least theoretically and constitutionally safe, while answering the necessity of just restitution and any nominal "hunger for land" with the redistribution of State property. Such an arrangement should satisfy all the *bona fide* participants in the land discourse.

Conclusion

All the progress made since apartheid ended stands to be undone unless people recognize that a most fundamental human right is for people to be able to own and control property. This implies a market economy, where all people are at liberty to deal with their property and conduct their affairs according to their own needs and motivations. Apartheid was a denial of this fundamental human right to the majority of South Africa's citizens. To be in favor of property rights today, therefore, is not to maintain so-called white privilege, but to ensure that the benefits of property ownership that whites had enjoyed be extended to everyone. If people of all races could have the security the white population had, we would see more suburbs and fewer townships, tar rather than dust, and prosperity rather than destitution.

When the current Constitution came into operation in 1996 with a relatively strong provision for property rights, everyone finally had the right to property, and almost immediately black incomes that had plateaued during apartheid began rising steadily.[10] Property rights are meaningless if the State is not under an obligation to provide compensation for expropriation. If one is not entitled to

10 Black incomes, of course, plateaued again around the time the government started introducing draconian labor legislation (Van Staden, 2019: 288).

compensation, it means one's prior legitimate ownership is denied. Such a state of affairs will make the granting of credit in respect of mostly agricultural property a thing of the past. This is what destroyed the Zimbabwean economy in the 2000s.

White South Africans, for the most part, will survive expropriation without compensation. There are no majority-white shanty towns in Zimbabwe. Farmers either left Zimbabwe to farm in neighboring states, returned to England, or moved into the cities where they are still, by far, more prosperous than the black Zimbabwean majority. Expropriation without compensation would be a significant inconvenience for white South Africans, but completely disastrous for most black South Africans and, in particular, the poor. This not because black people cannot farm,[11] but because, as tenants on State-owned land, they will have no security of tenure or guaranteed entitlement to the land's produce.

The ideal scenario in South Africa, therefore, is to leave the Constitution alone. Section 25 makes generous provision for land reform; something the government has not taken advantage of. Constitutionalism, as a doctrine dedicated to limiting the excesses of government power, is undermined when governments go about fiddling with their constitutive instruments, especially when they divest citizens of established rights such as the right to compensation.

Under apartheid, South Africans had very few rights to enforce against a sovereign Parliament. Today, we must ensure we protect our supreme Constitution to avoid going back to that dark time of our history. If anything, section 25 must be strengthened. Any amendment to weaken it should be out of the question.

11 This is a well-loved "straw man argument" employed by those who favor expropriation without compensation—that opponents apparently believe blacks cannot farm—when this is certainly not the argument being made by such opponents, which includes a great many black South Africans.

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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 greater government consumption expenditures as a share of total consumption received lower ratings. If the share exceeded 40%, the rating was set to 0; if the share was below 6%, the rating was set to 10.

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 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. 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 50.0 and 15.0, respectively. Minimum and maximum values were chosen to match the methodology of earlier years, which had categorized regimes instead of mapping data to a linear scale.

Sources International Monetary Fund, *Investment and Capital Stock Dataset*; World Bank, *World Development Indicators*; Organisation for Economic Co-operation and Development, *OECD Data*.

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 1983 US dollars (using beginning-of-year exchange rates and the US Consumer Price Index). These figures include sub-national rates if applicable.

Top Marginal Tax Rate	Income Threshold at Which the Top Marginal Rate Applies (1983 US$)			
	<$25,000	$25,000 – <$50,000	$50,000 – <$150,000	$150,000+
< 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

Sources PricewaterhouseCoopers, *Worldwide Tax Summaries Online*; PricewaterhouseCoopers, *Individual Taxes: A Worldwide Summary* (various issues); Ernst & Young, *Worldwide Personal Tax and Immigration Guide* (various issues); Deloitte International Tax Source, *Guide to Fiscal Information: Key Economies in Africa* (various issues).

E State ownership of assets

This component is based on ratings from the *Varieties of Democracy* (V-Dem) data on State Ownership of the Economy, which "gauges the degree to which the state owns and controls capital (including land) in the industrial, agricultural, and service sectors. It does not measure the extent of government revenue and expenditure as a share of total output; indeed, it is quite common for states with expansive fiscal policies to exercise little direct control (and virtually no ownership) over the economy". We used the "original scale (*osp)" data from V-Dem for this variable and for all V-Dem-based variables to follow. The *osp version of the V-Dem data translates V-Dem's measurement model to the variable's original interval in a linear form. To score this variable here, we set the rating equal to: $(V_i - V_{min}) / (V_{max} - V_{min})$ multiplied by 10. The V_i is the country's state ownership score, while the V_{max} and V_{min} were set at 4.0 and 0, respectively. Countries with greater government ownership of assets get lower scores.

Source V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>.

Area 2 Legal System and Property Rights

Note The ratings for Area 2 are adjusted to reflect inequalities in the legal treatment of women. See chapter 1 (pp. 5 ff) of this publication and Rosemarie Fike, Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters (*Economic Freedom of the World: 2017 Annual Report*: 189–211) for methodological details.

A Judicial independence

The first source of 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 zero-to–10 scale using this formula: $EFW_i = ((GCR_i - 1) \div 6) \times 10$. The second source is a collection of questions from the V-Dem dataset, namely: Judicial Purges, Government Attacks on the Judiciary, Court Packing, High Court Independence, and Low Court Independence. Each of the V-Dem variables is individually rated using the formula $(V_i - V_{min}) / (V_{max} - V_{min})$ multiplied by 10. The V_i is the country's V-Dem score according to V-Dem. For Judicial Purges, Government Attacks on the Judiciary, High Court Independence, and Low Court Independence, V_{max} and V_{min} were set at 4.0 and 0, respectively. For Court Packing, V_{max} and V_{min} were set at 3.0 and 0, respectively. All five scores are then averaged. The third data source originates with Staton and Linzer (2015). This data source scores on a zero-to-1 scale, so it was multiplied by 10 to place it on the scale of the other variables. The final number is the average of whichever of these three sources are available.

Source World Economic Forum, *Global Competitiveness Report*; V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>; Drew Linzer and Jeffrey Staton (2015), A Global Measure of Judicial Independence: 1900–2015, *Journal of Law and Courts* 3, 2: 223–256. The most recent version of the dataset can be found at <https://dataverse.harvard.edu/dataset.xhtml?persistentId=doi:10.7910/DVN/NFXWUO>.

B Impartial courts

The first source of this component is 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. The second source of this component is Judicial Corrupt Decision from the V-Dem dataset. The rating is equal to: $(V_i - V_{min}) / (V_{max} - V_{min})$ multiplied by 10. The V_i is the country's Judicial Corrupt Decisions Score, while the V_{max} and V_{min} were set at 4.0 and 0, respectively. The third is the Rule of Law indicator found in the *Worldwide Governance Indicators*. 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 2.5 and −2.5, respectively. Countries with values outside the V_{max} and V_{min} range received ratings of either zero or 10, accordingly. The final number is the average of whichever of these three sources are available.

Source World Economic Forum, *Global Competitiveness Report*; World Bank, *Worldwide Governance Indicators*; V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>.

C Protection of property rights

The first source of this component is 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)". The second source is Property Rights and Rule-Based Governance from *Country Policy and Institutional Assessment* data from the World Bank. This has been scaled to the Legal System and Property Rights data via regression. The final number is the average of whichever of these two sources are available.

Source World Economic Forum, *Global Competitiveness Report*; World Bank, *Country Policy and Institutional Assessment.*

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".

Sources PRS Group, *International Country Risk Guide*.

E Integrity of the legal system

The first source of this component is 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". The second source is Judicial Accountability, Compliance with the High Court, Judicial Review, Transparent Laws with Predictable Enforcement, and Access to Justice for Men from the V-Dem dataset. (An adjustment for the area as a whole is made later to account uniformly for gender disparities.) Each

of the V-Dem variables is individually rated using the formula $(V_i - V_{min}) / (V_{max} - V_{min})$ multiplied by 10. V_i is the country's V-Dem score according to V-Dem, and V_{max} and V_{min} were set at 4.0 and 0, respectively. The five measures from V-Dem are then averaged. The final number is the average of whichever of the two sources are available.

Source PRS Group, *International Country Risk Guide*; V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>.

F Legal enforcement of contracts

This first source of this component is 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 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 range from V_{max} to V_{min} received ratings of either zero or 10, accordingly. The second source of this component is Enforcement of Contracts from the *Historical Ratings Research Package* by Business Environment Risk Intelligence. 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 4 and zero, which corresponds to the range of the variable. The final number is the average of whichever of these two sources are available.

Source World Bank, *Doing Business*; Business Environment Risk Intelligence, *Historical Ratings Research Package.*

G Regulatory costs of the sale of real property

This 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 the 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 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 range from V_{max} to V_{min} received ratings of either zero or 10, accordingly.

Source World Bank, *Doing Business*.

H Reliability of police

The source of this component is 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*.

Area 3 Sound Money

A Money growth

This 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) was used to measure the money supply; since 2016 the monetary-base growth rate has been used instead of the M1 growth rate. 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

This 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 Consumer Price Index 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 annual inflation rate moves towards 50%, 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.

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 towards 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 costs 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 (1.5 standard deviations above average in 2014) and 0 hours 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 Financial openness

This sub-component is based on the Chinn-Ito Index of *de jure* financial openness. This index is composed of a series of dummy variables that "codify the tabulation of restrictions on cross-border financial transactions reported in the IMF's *Annual Report on Exchange Arrangements and Exchange Restrictions*". This data source scores on a scale from 0-to-1, so it was multiplied by 10 to place it on the zero-to-10 scale

Source Menzie Chinn and Hiro Ito (2006), What Matters for Financial Development? Capital Controls, Institutions, and Interactions, *Journal of Development Economics* 81, 1: 163–191; Menzi Chinn and Hiro Ito (2008), A New Measure of Financial Openness, *Journal of Comparative Policy Analysis* 10, 3: 309–322. See also <http://web.pdx.edu/~ito/Chinn-Ito_website.htm>.

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 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 Anginer, D., A. Can Bertay, R. Cull, A. Demirgüç-Kunt, and D. S. Mare (2019), *Bank Regulation and Supervision Ten Years after the Global Financial Crisis*, Policy Research Working Paper, World Bank; 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 private-sector borrowing. 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. 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 [absolute value of the] deficit to gross savings ratio, and the values for V_{max} and V_{min} are set at 100% and 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 relative to total credit extended in the banking sector. Higher values are indicative of greater economic freedom. In this case, 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 hyper-inflation had virtually eliminated the credit market.

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

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 Employing Labor section in the World Bank's *Doing Business*; it 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 Impartial public administration

This sub-component is based on the "Rigorous and Impartial Public Administration" data from the V-Dem dataset. If nepotism, cronyism, and discrimination are widespread in the application of public administration, countries receive a lower score. The rating for this component is designed to mirror the actual distribution of the raw data but on a zero-to-10 scale. The rating is equal to: $(V_i - V_{min}) / (V_{max} - V_{min})$ multiplied by 10. The V_i is the country's impartial administration score, while the V_{max} and V_{min} were set at 4.0 and 0, respectively.

Source V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>.

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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