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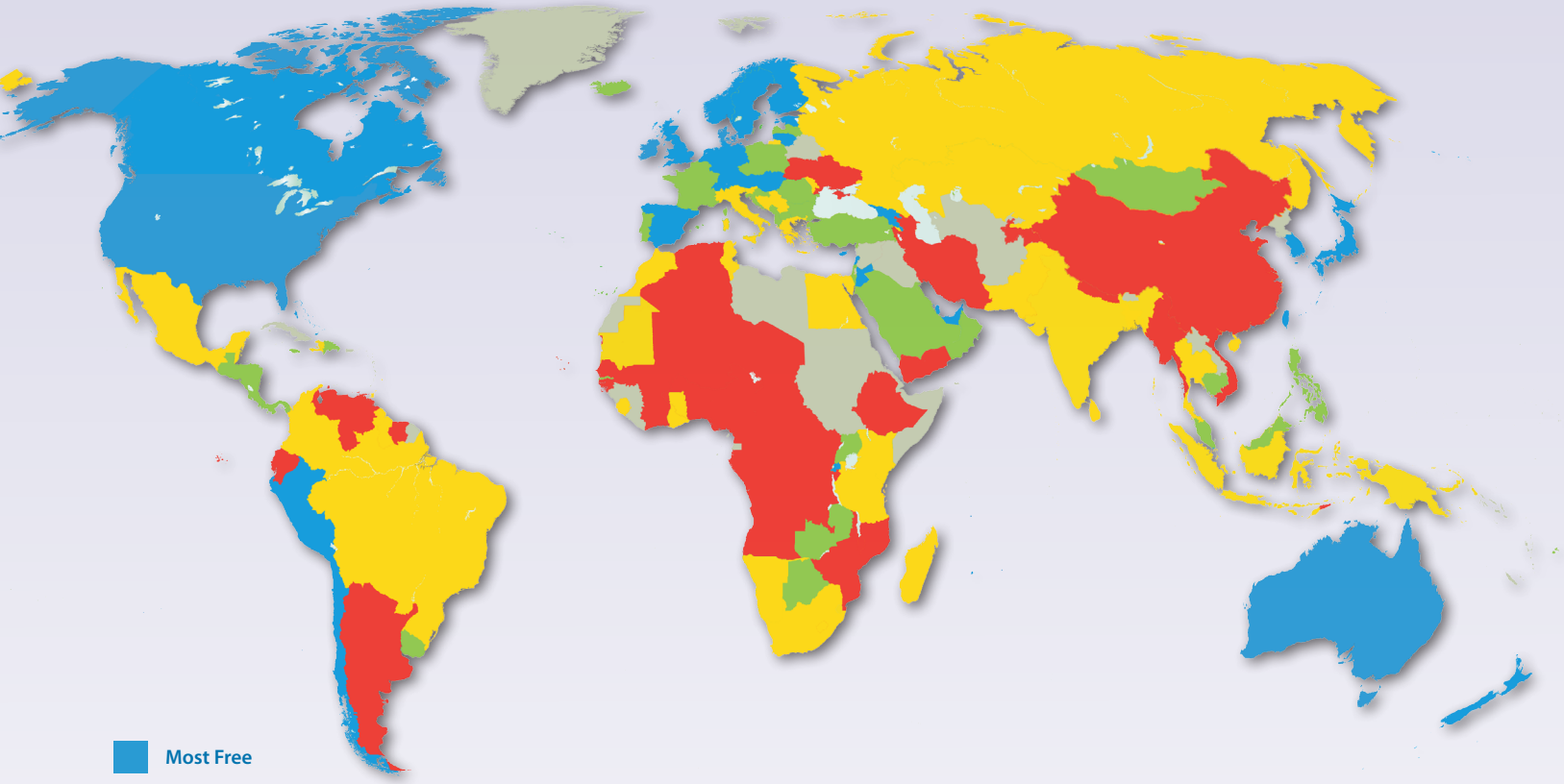
Economic Freedom of the World

2013
Annual Report



Most Free
2nd Quartile
3rd Quartile
Least Free

James Gwartney,
Robert Lawson,
& Joshua Hall

with **Alice M. Crisp, Bodo Knoll,**
Hans Pitlik, & Martin Rode

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Executive Summary

Economic Freedom of the World

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 compete, and security of privately owned property. Forty-two variables are used to construct a summary index and to measure the degree of economic freedom in five broad areas:

1. Size of Government;
2. Legal System and Property Rights;
3. Sound Money;
4. Freedom to Trade Internationally;
5. Regulation.

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.[1]

The EFW index now covers 152 countries and territories.[2] Data are available for approximately 100 nations and territories back to 1980, and many back to 1970.[3] This data set makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a three-decade time frame.

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1 For a review, see Hall, Joshua, and Robert Lawson (2013). Economic Freedom of the World: An Accounting of the Literature. *Contemporary Economic Policy*. <http://onlinelibrary.wiley.com/doi/10.1111/coep.12010/abstract>.

2 Historical data are provided for 153 nations in Chapter 2: Country Data Tables. However, due to events in Syria, data for 2011 are questionable and, therefore, have not been shown in the tables. For the same reason, Syria is not included this year among the 152 countries ranked in the index.

3 A comprehensive data set is available at <www.freetheworld.com>.

Economic freedom from around the world

Average chain-linked rating

The average chain-linked economic freedom rating for the 101 countries with ratings since 1980 has increased from 5.34 in 1980 to 5.82 in 1990 to 6.74 in 2000 and finally to 6.87 in 2011. After a global average drop between 2007 and 2009, the average summary rating increased modestly in both 2010 and 2011, though it remains below its peak level of 6.92 in 2007. The chain-linked index is used for this comparison because it is most appropriate for measurement of changes across time.

Countries included

There are 152 countries included in this year's index, up from 144 last year. The new countries added to the index (with data for both 2010 and 2011) are Brunei Darussalam, Cape Verde, The Gambia, Lebanon, Suriname, Swaziland, Tajikistan, Timor-Leste, and Yemen. Because of the civil war and the unreliability of the data since 2011, the rating for Syria has been temporarily suspended, though historical data are included in Chapter 2: Country Data Tables.

Top-rated countries

Hong Kong and Singapore, once again, occupy the top two positions. The other nations in the top ten are New Zealand, Switzerland, United Arab Emirates, Mauritius, Finland, Bahrain, Canada, and Australia.

Other major countries

The rankings of some other major countries are: United Kingdom (12th), United States (17th), Germany (19th), Japan (33rd), South Korea (33rd), France (40th), Italy (83rd), Mexico (94th), Russia (101st), Brazil (102nd), India (111th), and China (123rd).

Lowest-rated countries

The ten lowest-rated countries are: Algeria, Democratic Republic of Congo, Burundi, Central African Republic, Angola, Chad, Zimbabwe, Republic of Congo, Myanmar, and, in last place, Venezuela. Eight of the countries in the bottom ten are located in Africa.

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 $36,446 in 2011, compared to $4,382 for nations in the bottom quartile in 2011US(PPP) dollars (Exhibit 1.6).

- In the top quartile, the average income of the poorest 10% was $10,556, compared to $932 in the bottom quartile in 2011US(PPP) dollars (Exhibit 1.9). Interestingly, the average income of the poorest 10% in the most economically free nations is more than twice the overall average income in the least free nations.

- Life expectancy is 79.2 years in nations in the top quartile compared to 60.2 years in those in the bottom quartile (Exhibit 1.10).

- Political and civil liberties are considerably higher in economically free nations than in unfree nations (Exhibit 1.11).

Chapter 1: Economic Freedom of the World in 2011

James Gwartney, Robert Lawson, and Joshua Hall

In chapter one, the authors of *Economic Freedom of the World* provide an overview of the report and discuss why economic freedom is important. They also review the continuing decline of economic freedom in the United States.

Chapter 2: Country Data Tables

Detailed historical information is provided for each of the 152 countries and territories in the index as well as for Syria, though 2011 data are not included for this nation.

Chapter 3: Institutions and Economic, Political, and Civil Liberty in Africa

Alice M. Crisp and James Gwartney

In this chapter takes a close look at the economic, political, and civil institutions of 26 African countries. The economic, political, and civil institutions of a country are interrelated and they work as a combination to influence the operation of an economy. To a large degree, researchers know the bundle of economic institutions and policies that lead to economic growth and prosperity. But, economic institutions are an outgrowth of political institutions and the choices that emanate from the political process. Similarly, civil liberties influence the public discourse and thereby have an impact on both economic and political decision-making. Because of these interrelationships, it is important to consider institutional quality in all of these areas. Chapter 3 provides detailed information on the institutional strengths and weaknesses of each of the 26 African economies.

Chapter 4: Economic Freedom, Democracy, and Life Satisfaction

Martin Rode, Bodo Knoll, and Hans Pitlik

The research presented in this chapter indicates that both economic freedom and political democracy exert an independent impact on life satisfaction over and above the impact of per-capita income levels and other indicators of material well-being. This is true even after accounting for the influence of marriage, belief in God, trust, regional differences, and other variables that prior research has identified as important determinants of life satisfaction. Moreover, the impact of economic freedom and democracy on life satisfaction is quite substantial, particularly when both the direct and indirect effects through higher income levels and lower rates of unemployment are taken into account.

Data available to researchers

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

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Chapter 1 Economic Freedom of the World in 2011

It has now been a little more than a quarter of a century since Michael Walker and the Fraser Institute partnered with Milton and Rose Friedman on the *Economic Freedom of the World* (EFW) project. From the very beginning, the sole objective of this project was to clearly define and measure the consistency of institutions and policies with economic freedom for a large set of countries and territories. This single objective remains the focal point of this project.

A lot has happened since the initial 1986 meeting. A comprehensive measure of economic freedom has been developed. The EFW index now covers 152 countries and territories[1] and data are available for approximately 100 countries and territories back to 1980. This data set makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a three-decade time frame.

Moreover, there is far greater awareness of the importance of institutions and policies today than was true when the project was initiated. During the past two decades, there has been a virtual explosion of scholarly research examining the impact of economic, political, and legal institutions on the performance of economies. Much of this research has used the *Economic Freedom of the World* measure (see Hall and Lawson, 2013). From the beginning, the researchers involved in the EFW project recognized that more accurate measurement of the institutional and policy environment would enhance our understanding of economic growth and development. Thus, we are delighted to see the index so widely used in this manner.

The concept of economic freedom

The cornerstones of economic freedom are (1) personal choice, (2) voluntary exchange coordinated by markets, (3) freedom to enter and compete in markets, and (4) protection of persons and their property from aggression by others. Economic freedom is present when individuals are permitted to choose for themselves and engage in voluntary transactions as long as they do not harm the person or property of others. While individuals have a right to their own time, talents, and resources, they do not have a right to those of others. Thus, individuals do not have a right to take things from others or demand that others provide things for them. The use of

1 Historical data are provided for 153 nations in Chapter 2: Country Data Tables. However, due to events in Syria, data for 2011 are questionable and, therefore, have not been shown in the tables. For the same reason, Syria is not included this year among the 152 countries ranked in the index.

violence, theft, fraud, and physical invasions are not permissible in an economically free society, but otherwise, individuals are free to choose, trade, and cooperate with others, and compete as they see fit.

To a large degree, the EFW measure is an effort to identify how closely the institutions and policies of a country correspond with the ideal of a limited government, where the government protects property rights and arranges for the provision of a limited set of "public goods" such as national defense and access to money of sound value, but little beyond these core functions. In order to receive a high EFW rating, a country must provide secure protection of privately owned property, even-handed enforcement of contracts, and a stable monetary environment. It also must keep taxes low, refrain from creating barriers to both domestic and international trade, and rely more fully on markets rather than government spending and regulation to allocate goods and resources. In many ways, 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 EFW measure and scholarly research

Robert Lucas, the 1995 Nobel laureate, has stated, "Once you start thinking about economic growth, it is hard to think about anything else". Lucas is correct. Moreover, this is an exciting time to examine the underlying factors of the growth process. The opportunity for widespread constructive institutional change is perhaps greater than at any time in history. A comprehensive and accurate measure of the degree to which countries rely on market institutions is central to ongoing scholarly research to disentangle the importance of economic and political institutions, as well as climatic, locational, cultural, and historical factors that affect economic performance.

Scholarly research has already provided strong evidence that freer economies have higher levels of private investment, grow more rapidly, and achieve both higher income levels and lower rates of poverty. But numerous unanswered questions remain. Does democracy reinforce economic freedom or, perhaps with the passage of time, lead to debt, dependency, and special-interest politics that undermine it? What political institutions are most consistent with economic freedom, growth, and prosperity? Is economic freedom good or bad for the environment? How important are cultural and historical factors as sources of growth and development? These questions are important and complex. It is both our belief and expectation that the *Economic Freedom of the World* measure will help scholars examine them more thoroughly in the future.

The *Economic Freedom of the World* index for 2011

The construction of the index published in *Economic Freedom of the World* is based on three important methodological principles. First, objective components are always preferred to those that involve surveys or value judgments. Given the multi-dimensional nature of economic freedom and the importance of legal and regulatory elements, it is sometimes necessary to use data based on surveys, expert panels, and generic case studies. To the fullest extent possible, however, the index uses objective components. Second, the data used to construct the index ratings are from external sources such as the International Monetary Fund, World Bank, and World Economic Forum that provide data for a large number of countries. Data provided directly from a source within a country are rarely used, and only when the data are unavailable from

international sources. Importantly, the value judgments of the authors or others in the Economic Freedom Network are never used to alter the raw data or the rating of any country. Third, transparency is present throughout. The report provides information about the data sources, the methodology used to transform raw data into component ratings, and how the component ratings are used to construct both the area and summary ratings. Complete methodological details can be found in the Appendix: Explanatory Notes and Data Sources of this report. The entire data set used in the construction of the index is freely available to researchers at <www.freetheworld.com>.

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; [5] Regulation.

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

1 *Size of Government*

The four components of Area 1 indicate the extent to which countries rely on the political process to allocate resources and goods and services. When government spending increases relative to spending by individuals, households, and businesses, government decision-making is substituted for personal choice and economic freedom is reduced. The first two components address this issue. Government consumption as a share of total consumption (1A) and transfers and subsidies as a share of GDP (1B) are indicators of the size of government. When government consumption is a larger share of the total, political choice is substituted for personal choice. Similarly, when governments tax some people in order to provide transfers to others, they reduce the freedom of individuals to keep what they earn.

The third component (1C) in this area measures the extent to which countries use private investment and enterprises rather than government investment and firms to direct resources. Governments and state-owned enterprises play by rules that are different from those to which private enterprises are subject. They are not dependent on consumers for their revenue or on investors for capital. They often operate in protected markets. Thus, economic freedom is reduced as government enterprises produce a larger share of total output.

The fourth component (1D) is based on (1Di) the top marginal income tax rate and (1Dii) the top marginal income and payroll tax rate and the income threshold at which these rates begin to apply. These two sub-components are averaged to calculate the top marginal tax rate (1D). High marginal tax rates that apply at relatively low income levels are also indicative of reliance upon government. Such rates deny individuals the fruits of their labor. Thus, countries with high marginal tax rates and low income thresholds are rated lower.

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 enterprises and investment

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

2. Legal System and Property Rights

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 restrictions on the sale of real property

H. Reliability of police

I. Business costs of crime

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) Foreign ownership/investment restrictions
- (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) Extra payments/bribes/favoritism
- (v) Licensing restrictions
- (vi) Cost of tax compliance

Taken together, the four components of Area 1 measure the degree to which a country relies on personal choice and markets rather than government budgets and political decision-making. Therefore, countries with low levels of government spending as a share of the total, a smaller government enterprise sector, and lower marginal tax rates earn the highest ratings in this area.

2 *Legal System and Property Rights*

Protection of persons and their rightfully acquired property is a central element of economic freedom and a civil society. Indeed, it is the most important function of government. Area 2 focuses on this issue. 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 nine components in this area are indicators of how effectively the protective functions of government are performed. These components are from three primary sources: the *International Country Risk Guide*, the *Global Competitiveness Report*, and the World Bank's *Doing Business* project.

Security of property rights, protected by the rule of law, provides the foundation for both economic freedom and the efficient operation of markets. Freedom to exchange, for example, is meaningless if individuals do not have secure rights to property, including the fruits of their labor. When individuals and businesses lack confidence that contracts will be enforced and the fruits of their productive efforts protected, their incentive to engage in productive activity is eroded. Perhaps more than any other area, this area is essential for the efficient allocation of resources. Countries with major deficiencies in this area are unlikely to prosper regardless of their policies in the other four areas.

3 *Sound Money*

Money oils the wheels of exchange. An absence of sound money undermines gains from trade. As Milton Friedman informed us long ago, inflation is a monetary phenomenon, caused by too much money chasing too few goods. High rates of monetary growth invariably lead to inflation. Similarly, when the rate of inflation increases, it also tends to become more volatile. High and volatile rates of inflation distort relative prices, alter the fundamental terms of long-term contracts, and make it virtually impossible for individuals and businesses to plan sensibly for the future. Sound money is essential to protect property rights and, thus, economic freedom. Inflation erodes the value of property held in monetary instruments. When governments finance their expenditures by creating money, in effect, they are expropriating the property and violating the economic freedom of their citizens.

The important thing is that individuals have access to sound money: who provides it makes little difference. Thus, in addition to data on a country's inflation and its government's monetary policy, it is important to consider how difficult it is to use alternative, more credible, currencies. If bankers can offer saving and checking accounts in other currencies or if citizens can open foreign bank accounts, then access to sound money is increased and economic freedom expanded.

There are four components to the EFW index in Area 3. All of them are objective and relatively easy to obtain and all have been included in the earlier editions of the index. The first three are designed to measure the consistency of monetary policy (or institutions) with long-term price stability. Component 3D is designed to measure the ease with which other currencies can be used via domestic and foreign

bank accounts. In order to earn a high rating in this area, 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.

4 Freedom to Trade Internationally

In our modern world of high technology and low costs for communication and transportation, freedom of exchange across national boundaries is a key ingredient of economic freedom. Many goods and services are now either produced abroad or contain resources supplied from abroad. Voluntary exchange is a positive-sum activity: both trading partners gain and the pursuit of the gain provides the motivation for the exchange. Thus, freedom to trade internationally also contributes substantially to our modern living standards.

At the urging of protectionist critics and special-interest groups, virtually all countries adopt trade restrictions of various types. Tariffs and quotas are obvious examples of roadblocks that limit international trade. Because they reduce the convertibility of currencies, controls on the exchange rate also hinder international trade. The volume of trade is also reduced if the passage of goods through customs is onerous and time consuming. Sometimes these delays are the result of administrative inefficiency while in other instances they reflect the actions of corrupt officials seeking to extract bribes. In both cases, economic freedom is reduced.

The components in this area are designed to measure a wide variety of restraints that affect international exchange: tariffs, quotas, hidden administrative restraints, and controls on exchange rates and 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.

5 Regulation

When regulations restrict entry into markets and interfere with the freedom to engage in voluntary exchange, they reduce economic freedom. The fifth area of the index focuses on regulatory restraints that limit the freedom of exchange in credit, labor, and product markets. The first component (5A) reflects conditions in the domestic credit market. One sub-component provides evidence on the extent to which the banking industry is privately owned. The final two sub-components indicate the extent to which credit is supplied to the private sector and whether controls on interest rates interfere with the market in credit. Countries that use a private banking system to allocate credit to private parties and refrain from controlling interest rates receive higher ratings for this regulatory component.

Many types of labor-market regulations infringe on the economic freedom of employees and employers. Among the more prominent are minimum wages, dismissal regulations, centralized wage setting, extension of union contracts to non-participating parties, and conscription. The labor-market component (5B) is designed to measure the extent to which these restraints upon economic freedom are present. In order to earn high marks in the component rating regulation of the labor market, a country must allow market forces to determine wages and establish the conditions of hiring and firing, and refrain from the use of conscription.

Like the regulation of credit and labor markets, the regulation of business activities (component 5C) inhibits economic freedom. The sub-components of 5C are designed to identify the extent to which regulations and bureaucratic procedures

restrain entry and reduce competition. In order to score high in this portion of the index, countries and territories must allow markets to determine prices and refrain from regulatory activities that retard entry into business and increase the cost of producing products. They also must refrain from "playing favorites", that is, from using their power to extract financial payments and reward some businesses at the expense of others.

Construction of Area and Summary ratings

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

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

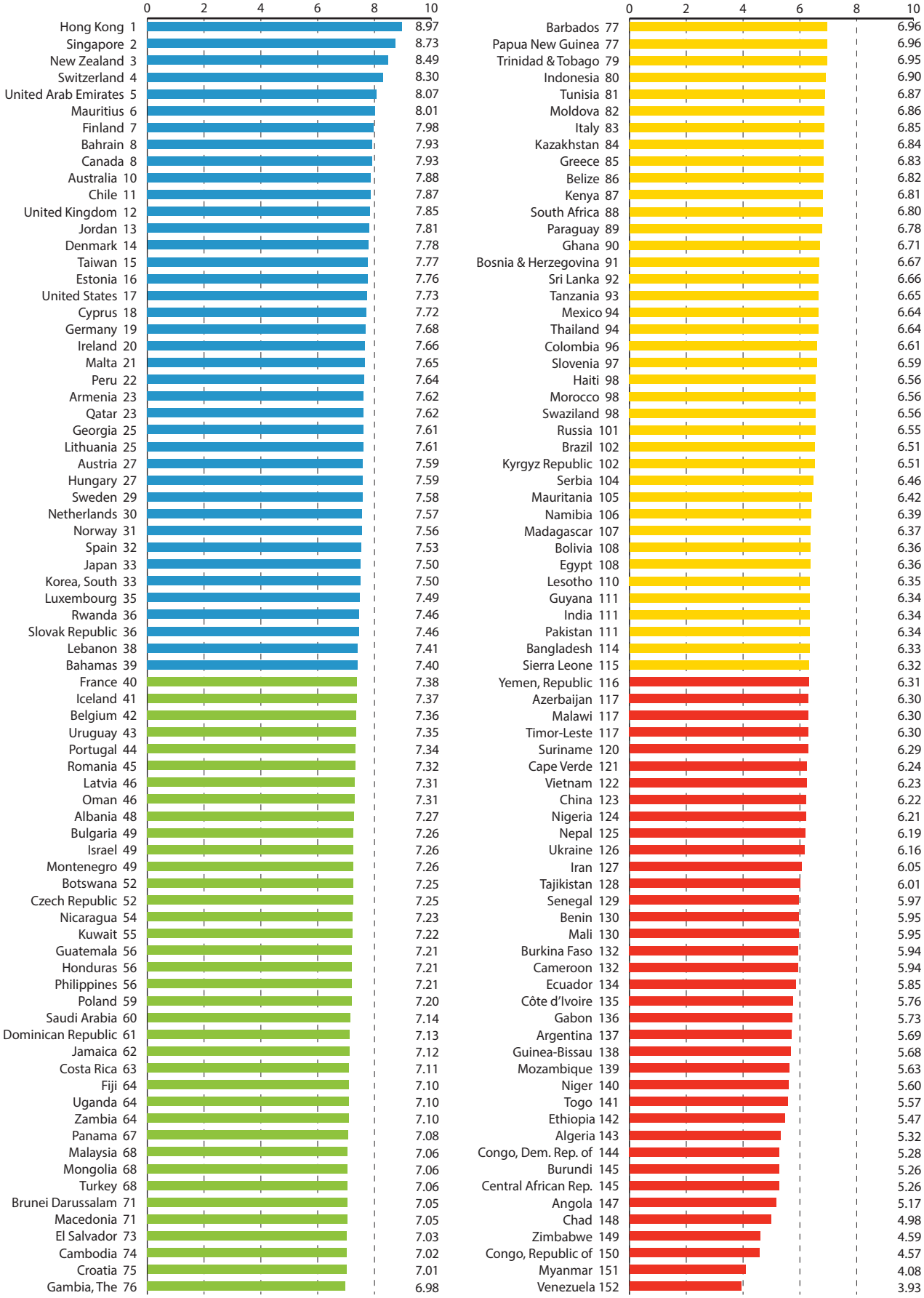
As the result of these two considerations, we organize the elements of the index in a manner that seems sensible to us but we make no attempt to weight the components in any special way when deriving either area or summary ratings. Of course, the component and sub-component data are available to researchers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

Summary Economic Freedom Ratings for 2011

Exhibit 1.2 presents summary economic freedom ratings, sorted from highest to lowest. These ratings are for the year 2011, the most recent year for which comprehensive data are available. There are now 152 countries and territories rated, up from 144 in last year's report. The new countries added to the index (with data for both 2010 and 2011) are Brunei Darussalam, Cape Verde, The Gambia, Lebanon, Suriname, Swaziland, Tajikistan, Timor-Leste, and Yemen. Because of the civil war and the unreliability of the data since 2010, the rating for Syria has been temporarily suspended.

Hong Kong and Singapore, once again, occupy the top two positions. The other nations in the top 10 are New Zealand, Switzerland, United Arab Emirates, Mauritius, Finland, Bahrain, Canada, and Australia. The rankings of some other major countries are the United Kingdom (12th), United States (17th), Germany (19th), Japan (33rd), Korea (33rd), France (40th), Italy (83rd), Mexico (94th), Russia (101st), Brazil

Exhibit 1.2: Summary Economic Freedom Ratings for 2011



(102nd), India (111th), and China (123rd). The 10 lowest-rated countries are: Algeria, Democratic Republic of Congo, Burundi, Central African Republic, Angola, Chad, Zimbabwe, Republic of Congo, Myanmar, and—in last place—Venezuela. Eight of the countries in the bottom ten are located in Africa.

The EFW index is calculated back to 1970 as the availability of data allows; see the Chapter 2: Country Data Tables or our website, <http://www.freetheworld.com>, for information from past years. Because some data for earlier years may have been updated or corrected, researchers are always encouraged to use the data from the most recent annual report to assure the best-quality data.

Area Economic Freedom Ratings (and Rankings) for 2011

Exhibit 1.3 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). This was particularly true for western European countries.

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.

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

The Chain-Linked Summary Index

The data published in *Economic Freedom of the World* are available for many countries and territories back to 1970. Through time, the index has become more comprehensive and the available data more complete. As a result, the number and composition of the components for many countries will vary across time. This presents a problem similar to that confronted when calculating GDP or a price index over time when we know that the underlying bundle of goods and services is changing from one year to another. In order to correct for this problem and assure comparability across time, we have done the same thing that statisticians analyzing national income do: we have chain-linked the data.

The base year for the chain-link index is 2000 and, as a result, the chain-link index is not available for any countries added since that year. Changes in a country's chain-linked index through time are based only on changes in components

Exhibit 1.3: Area Economic Freedom Ratings (Rankings) for 2011

	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	8.3 (11)	5.0 (92)	9.8 (2)	7.1 (78)	6.2 (122)	7.0 (131)	5.9 (100)	5.8 (99)
Algeria	4.4 (144)	4.0 (130)	7.2 (106)	5.7 (140)	5.3 (145)	6.3 (139)	4.9 (128)	4.7 (141)
Angola	5.4 (119)	3.7 (139)	5.7 (146)	6.1 (130)	5.0 (148)	7.6 (112)	3.1 (150)	4.3 (144)
Argentina	6.0 (99)	4.2 (120)	6.8 (122)	5.8 (138)	5.6 (141)	6.8 (134)	5.3 (118)	4.7 (142)
Armenia	8.3 (9)	5.8 (65)	9.1 (46)	7.4 (62)	7.4 (55)	9.2 (43)	6.7 (72)	6.3 (61)
Australia	6.2 (89)	8.0 (13)	9.4 (28)	7.7 (47)	8.1 (17)	9.4 (26)	7.3 (55)	7.7 (24)
Austria	5.0 (136)	8.0 (14)	9.6 (14)	7.9 (33)	7.5 (47)	9.0 (52)	6.3 (87)	7.2 (35)
Azerbaijan	5.4 (118)	6.1 (55)	6.5 (129)	6.5 (110)	6.9 (87)	8.0 (100)	6.6 (73)	6.1 (72)
Bahamas	8.2 (14)	6.6 (40)	7.1 (111)	6.3 (119)	8.8 (5)	8.8 (71)	8.9 (7)	8.7 (2)
Bahrain	6.9 (55)	6.8 (33)	9.3 (33)	7.9 (31)	8.7 (6)	9.0 (59)	8.9 (6)	8.3 (8)
Bangladesh	8.8 (4)	3.6 (140)	6.5 (133)	6.1 (132)	6.7 (103)	8.2 (90)	6.6 (75)	5.3 (124)
Barbados	6.7 (66)	6.7 (38)	6.3 (137)	7.6 (55)	7.5 (49)	7.9 (103)	7.7 (37)	6.9 (44)
Belgium	3.9 (149)	7.1 (27)	9.7 (6)	8.1 (19)	8.0 (23)	9.5 (24)	7.4 (50)	7.0 (40)
Belize	6.9 (54)	4.4 (116)	8.4 (73)	6.5 (112)	8.0 (21)	10.0 (1)	8.2 (19)	5.8 (97)
Benin	6.1 (96)	4.5 (111)	6.9 (116)	5.7 (139)	6.6 (105)	9.1 (49)	5.9 (99)	4.9 (134)
Bolivia	6.3 (80)	4.3 (117)	8.5 (71)	7.0 (88)	5.7 (139)	8.7 (75)	4.5 (139)	4.0 (147)
Bosnia & Herzegovina	5.3 (122)	5.2 (86)	8.1 (85)	7.5 (58)	7.1 (73)	9.7 (16)	6.3 (86)	5.4 (120)
Botswana	6.2 (84)	6.7 (37)	8.5 (68)	7.0 (86)	7.8 (34)	9.1 (50)	7.3 (56)	6.9 (42)
Brazil	7.0 (48)	5.3 (85)	8.2 (77)	7.1 (77)	4.9 (149)	6.5 (137)	4.6 (137)	3.7 (149)
Brunei Darussalam	5.0 (134)	6.5 (41)	8.2 (78)	7.7 (42)	7.8 (32)	7.1 (130)	9.0 (4)	7.3 (32)
Bulgaria	6.6 (69)	5.0 (91)	9.3 (35)	7.6 (52)	7.7 (35)	9.7 (15)	7.7 (34)	5.8 (100)
Burkina Faso	5.2 (127)	4.3 (119)	6.9 (118)	6.0 (134)	7.3 (60)	8.3 (86)	7.8 (31)	5.9 (86)
Burundi	4.3 (146)	3.1 (143)	7.1 (113)	5.0 (148)	6.9 (90)	7.9 (104)	7.7 (36)	5.1 (131)
Cambodia	7.9 (21)	4.8 (100)	9.2 (42)	7.0 (83)	6.2 (125)	6.0 (144)	7.4 (52)	5.2 (126)
Cameroon	6.2 (90)	3.9 (136)	6.8 (123)	6.1 (128)	6.7 (100)	7.6 (115)	7.9 (28)	4.7 (140)
Canada	6.2 (87)	8.1 (11)	9.1 (48)	7.6 (49)	8.6 (8)	9.5 (25)	8.5 (10)	7.7 (22)
Cape Verde	5.4 (120)	6.0 (56)	6.2 (140)	6.6 (104)	7.0 (85)	9.2 (40)	4.7 (134)	7.0 (41)
Central African Rep.	7.0 (50)	2.3 (151)	6.8 (124)	4.7 (149)	5.5 (142)	7.3 (124)	3.4 (149)	5.9 (88)
Chad	5.9 (100)	2.8 (146)	5.9 (144)	5.0 (147)	5.2 (146)	6.3 (140)	6.2 (90)	3.1 (151)
Chile	7.5 (33)	7.2 (26)	8.9 (60)	8.2 (17)	7.6 (40)	9.3 (30)	6.3 (89)	7.3 (31)
China	4.5 (143)	6.0 (57)	7.9 (91)	6.6 (105)	6.1 (130)	6.8 (136)	5.6 (111)	6.0 (80)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2011

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market regulations	5B Labor Market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Colombia	6.2 (88)	4.2 (121)	8.2 (80)	7.3 (67)	7.1 (70)	9.3 (30)	5.8 (103)	6.3 (62)
Congo, Dem. Rep. of	5.7 (109)	2.4 (150)	7.4 (103)	5.2 (143)	5.7 (140)	5.5 (148)	5.7 (108)	5.8 (91)
Congo, Republic of	4.5 (141)	2.8 (147)	4.6 (150)	5.1 (146)	5.9 (136)	6.3 (141)	6.5 (77)	4.9 (136)
Costa Rica	7.8 (23)	6.1 (54)	6.9 (119)	8.2 (15)	6.6 (107)	7.2 (126)	6.3 (88)	6.3 (66)
Côte d'Ivoire	6.5 (74)	3.1 (142)	6.5 (130)	6.1 (126)	6.5 (108)	9.0 (59)	5.7 (104)	4.9 (137)
Croatia	5.3 (123)	5.7 (73)	9.5 (21)	7.6 (56)	7.0 (79)	9.2 (41)	6.4 (83)	5.4 (119)
Cyprus	7.2 (41)	6.8 (36)	9.5 (23)	8.1 (20)	7.0 (82)	8.1 (96)	6.1 (92)	6.7 (48)
Czech Republic	5.3 (124)	6.2 (52)	9.5 (24)	7.7 (41)	7.6 (43)	9.3 (36)	7.6 (44)	5.8 (90)
Denmark	4.3 (145)	8.2 (10)	9.7 (5)	8.3 (12)	8.4 (9)	9.7 (14)	7.4 (53)	8.2 (11)
Dominican Republic	8.2 (12)	4.2 (124)	9.3 (36)	7.6 (54)	6.3 (119)	7.0 (132)	6.4 (78)	5.6 (114)
Ecuador	5.6 (115)	4.0 (133)	6.5 (131)	7.0 (87)	6.2 (128)	9.3 (37)	4.3 (142)	5.0 (133)
Egypt	6.8 (65)	4.5 (109)	9.1 (52)	6.3 (123)	5.2 (147)	5.0 (151)	4.9 (127)	5.7 (108)
El Salvador	8.4 (7)	3.9 (135)	9.1 (47)	7.3 (65)	6.4 (117)	8.5 (80)	4.8 (130)	5.9 (87)
Estonia	6.3 (81)	7.3 (23)	8.9 (57)	8.3 (11)	8.0 (22)	10.0 (1)	6.2 (91)	7.8 (20)
Ethiopia	6.2 (86)	5.4 (80)	4.4 (151)	5.1 (145)	6.2 (124)	5.5 (147)	7.5 (47)	5.7 (103)
Fiji	7.9 (20)	5.8 (68)	6.5 (134)	6.6 (108)	8.9 (4)	9.4 (27)	9.0 (3)	8.2 (10)
Finland	5.0 (133)	8.9 (1)	9.5 (25)	8.5 (9)	8.0 (20)	9.9 (11)	5.6 (112)	8.6 (4)
France	4.7 (139)	7.3 (24)	9.6 (9)	8.0 (28)	7.3 (61)	9.0 (54)	5.9 (97)	7.1 (36)
Gabon	5.7 (104)	4.6 (107)	5.4 (147)	6.1 (127)	6.8 (96)	7.1 (128)	7.4 (48)	5.8 (95)
Gambia, The	6.0 (98)	5.8 (64)	8.1 (84)	7.7 (45)	7.3 (64)	7.3 (125)	8.1 (21)	6.4 (57)
Georgia	6.9 (52)	5.7 (71)	9.0 (53)	8.5 (8)	7.9 (27)	9.0 (53)	7.0 (64)	7.6 (26)
Germany	5.6 (114)	8.0 (15)	9.6 (16)	7.9 (32)	7.4 (56)	8.3 (89)	6.3 (84)	7.6 (27)
Ghana	7.3 (37)	5.5 (77)	7.1 (110)	6.8 (97)	6.8 (98)	7.8 (105)	6.6 (74)	5.9 (89)
Greece	6.2 (85)	5.3 (83)	9.6 (12)	7.6 (57)	5.4 (144)	6.0 (145)	4.3 (143)	6.0 (78)
Guatemala	8.0 (16)	4.1 (127)	9.3 (38)	8.2 (18)	6.5 (113)	8.8 (70)	4.7 (131)	5.8 (92)
Guinea-Bissau	6.3 (82)	2.9 (145)	6.1 (142)	6.2 (125)	7.0 (80)	10.0 (10)	3.5 (148)	7.6 (28)
Guyana	5.0 (134)	4.4 (114)	7.7 (99)	7.0 (85)	7.6 (44)	8.5 (82)	8.2 (18)	5.9 (83)
Haiti	8.7 (5)	2.2 (152)	8.0 (89)	6.9 (94)	7.1 (75)	9.0 (63)	8.3 (16)	4.0 (148)
Honduras	8.3 (10)	4.1 (128)	9.3 (39)	7.6 (51)	6.8 (97)	9.2 (44)	5.0 (122)	6.2 (68)
Hong Kong	8.9 (3)	8.1 (12)	9.2 (45)	9.4 (1)	9.3 (1)	10.0 (1)	9.3 (1)	8.5 (6)
Hungary	6.7 (67)	6.2 (53)	9.6 (10)	7.7 (40)	7.7 (36)	10.0 (1)	6.8 (68)	6.3 (63)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2011

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market regulations	5B Labor Market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Iceland	5.0 (137)	8.2 (8)	9.3 (41)	6.6 (106)	7.8 (31)	7.6 (114)	7.6 (41)	8.2 (9)
India	6.4 (78)	5.7 (70)	6.7 (125)	6.3 (122)	6.8 (99)	7.0 (133)	8.0 (24)	5.3 (123)
Indonesia	7.8 (26)	4.6 (108)	9.1 (51)	6.8 (98)	6.3 (120)	8.2 (93)	4.7 (132)	6.0 (82)
Iran	6.1 (95)	5.8 (63)	7.7 (98)	5.1 (144)	5.5 (143)	6.2 (142)	4.7 (135)	5.6 (111)
Ireland	4.8 (138)	7.9 (17)	9.6 (11)	8.8 (3)	7.3 (62)	6.1 (143)	8.1 (20)	7.7 (25)
Israel	6.2 (83)	6.2 (50)	8.8 (64)	8.0 (29)	7.0 (78)	9.0 (58)	5.2 (121)	6.9 (43)
Italy	3.7 (151)	5.9 (60)	9.7 (7)	7.8 (39)	7.2 (68)	9.0 (65)	7.0 (67)	5.7 (105)
Jamaica	7.7 (28)	5.0 (94)	8.6 (66)	7.3 (68)	7.1 (72)	7.6 (110)	7.9 (29)	5.9 (85)
Japan	5.3 (125)	7.4 (22)	9.9 (1)	7.1 (76)	7.8 (30)	8.1 (97)	8.3 (14)	7.1 (37)
Jordan	7.6 (30)	6.5 (43)	9.1 (49)	7.9 (30)	7.9 (24)	8.3 (87)	8.4 (12)	7.0 (39)
Kazakhstan	7.1 (46)	6.0 (59)	8.2 (79)	5.4 (141)	7.6 (42)	9.3 (30)	7.1 (60)	6.3 (64)
Kenya	7.0 (49)	4.7 (104)	8.4 (74)	6.7 (100)	7.2 (65)	8.5 (78)	7.6 (45)	5.6 (110)
Korea, South	6.8 (58)	6.6 (39)	9.5 (26)	7.6 (53)	6.9 (86)	9.3 (30)	4.7 (133)	6.8 (46)
Kuwait	6.4 (76)	7.0 (29)	7.9 (90)	7.5 (61)	7.3 (63)	8.3 (84)	7.1 (62)	6.5 (55)
Kyrgyz Republic	7.7 (29)	4.4 (112)	7.6 (100)	6.4 (115)	6.4 (116)	7.1 (129)	6.4 (80)	5.7 (102)
Latvia	5.7 (108)	6.5 (44)	9.0 (55)	8.1 (24)	7.4 (59)	9.0 (64)	6.7 (70)	6.4 (59)
Lebanon	9.0 (2)	4.7 (103)	9.4 (30)	7.1 (81)	7.0 (83)	7.4 (118)	8.0 (25)	5.5 (116)
Lesotho	5.7 (110)	4.5 (110)	8.0 (88)	6.1 (129)	7.4 (58)	10.0 (1)	7.1 (63)	5.1 (130)
Lithuania	7.0 (51)	6.5 (42)	9.2 (43)	7.7 (46)	7.7 (38)	9.0 (56)	7.4 (49)	6.6 (53)
Luxembourg	3.9 (148)	8.3 (7)	9.4 (31)	8.2 (13)	7.7 (39)	9.3 (38)	5.7 (107)	8.0 (15)
Macedonia	6.1 (92)	5.4 (81)	8.1 (82)	7.5 (59)	8.1 (18)	9.8 (12)	7.7 (40)	6.8 (45)
Madagascar	9.0 (1)	3.0 (144)	7.9 (92)	5.9 (135)	6.0 (133)	7.6 (113)	4.9 (129)	5.5 (117)
Malawi	5.8 (103)	5.2 (88)	7.4 (105)	6.4 (116)	6.8 (94)	7.8 (107)	7.1 (61)	5.6 (112)
Malaysia	6.0 (97)	6.9 (31)	6.5 (132)	7.6 (50)	8.2 (15)	9.2 (42)	8.0 (26)	7.5 (30)
Mali	6.1 (94)	4.4 (113)	6.6 (127)	6.4 (113)	6.1 (129)	7.7 (109)	5.5 (114)	5.3 (125)
Malta	5.8 (102)	7.2 (25)	9.5 (22)	8.2 (16)	7.5 (45)	9.0 (55)	7.2 (58)	6.3 (65)
Mauritania	7.3 (40)	4.8 (99)	6.8 (121)	6.4 (114)	6.8 (92)	8.8 (72)	7.4 (51)	4.3 (143)
Mauritius	7.9 (18)	6.4 (47)	9.2 (44)	8.4 (10)	8.2 (16)	9.7 (13)	7.7 (38)	7.1 (38)
Mexico	6.8 (64)	4.6 (106)	8.1 (83)	7.0 (82)	6.7 (104)	8.3 (83)	5.5 (115)	6.2 (70)
Moldova	7.5 (35)	5.5 (78)	7.6 (102)	6.8 (96)	6.9 (88)	9.5 (20)	5.5 (113)	5.7 (107)
Mongolia	7.3 (39)	5.8 (67)	7.8 (95)	6.9 (92)	7.5 (48)	9.5 (23)	7.2 (57)	5.8 (96)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2011

	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)
Montenegro	5.7 (107)	6.3 (49)	8.9 (58)	7.8 (38)	7.6 (41)	9.6 (18)	7.1 (59)	6.1 (74)
Morocco	6.6 (70)	6.0 (58)	7.2 (109)	7.0 (89)	6.1 (131)	7.2 (127)	4.5 (138)	6.6 (52)
Mozambique	5.6 (112)	4.2 (125)	6.1 (141)	6.4 (117)	5.9 (135)	8.9 (66)	3.1 (151)	5.7 (106)
Myanmar	5.7 (111)	3.2 (141)	5.3 (148)	1.8 (152)	4.5 (150)	5.3 (150)		
Namibia	5.2 (129)	6.4 (48)	6.3 (138)	6.2 (124)	7.9 (26)	10.0 (1)	7.6 (42)	6.1 (73)
Nepal	7.6 (31)	4.2 (126)	6.3 (136)	6.4 (118)	6.5 (109)	8.2 (91)	5.8 (102)	5.5 (115)
Netherlands	3.6 (152)	8.3 (6)	9.5 (19)	8.6 (7)	7.8 (29)	8.8 (69)	6.8 (69)	7.9 (18)
New Zealand	6.5 (72)	8.8 (2)	9.6 (13)	8.7 (5)	8.9 (3)	9.5 (21)	8.7 (9)	8.5 (7)
Nicaragua	7.9 (19)	4.8 (98)	8.5 (70)	7.8 (36)	7.2 (69)	9.7 (17)	6.3 (85)	5.6 (113)
Niger	6.8 (62)	3.9 (134)	6.7 (126)	4.4 (150)	6.3 (121)	9.6 (19)	3.8 (146)	5.3 (121)
Nigeria	6.3 (79)	4.0 (132)	7.2 (108)	6.5 (109)	7.0 (84)	8.3 (88)	7.8 (30)	4.8 (138)
Norway	5.1 (130)	8.6 (3)	9.4 (29)	7.3 (66)	7.4 (50)	10.0 (1)	4.3 (141)	8.0 (16)
Oman	5.1 (131)	7.5 (21)	7.6 (101)	8.1 (23)	8.3 (11)	9.0 (59)	8.0 (23)	7.9 (19)
Pakistan	8.7 (6)	4.2 (123)	6.2 (139)	6.3 (120)	6.3 (118)	7.9 (102)	5.9 (98)	5.1 (127)
Panama	6.5 (71)	5.2 (87)	8.5 (69)	8.2 (14)	6.9 (91)	9.1 (45)	5.2 (120)	6.3 (67)
Papua New Guinea	7.5 (34)	4.7 (102)	7.2 (107)	7.0 (84)	8.3 (10)	8.6 (76)	8.7 (8)	7.7 (23)
Paraguay	7.9 (17)	3.7 (138)	8.9 (62)	7.2 (72)	6.2 (126)	8.3 (84)	4.6 (136)	5.6 (109)
Peru	7.8 (24)	4.9 (96)	9.4 (27)	8.6 (6)	7.4 (52)	9.3 (30)	7.0 (65)	6.0 (81)
Philippines	8.3 (8)	4.6 (105)	9.3 (40)	6.7 (99)	7.1 (76)	9.1 (47)	6.1 (94)	6.0 (77)
Poland	5.5 (116)	6.4 (46)	9.5 (20)	7.4 (64)	7.2 (67)	8.0 (99)	7.7 (39)	6.0 (79)
Portugal	5.6 (113)	6.8 (35)	9.7 (3)	8.0 (25)	6.6 (106)	8.2 (94)	4.9 (126)	6.7 (49)
Qatar	6.9 (56)	7.9 (18)	8.1 (86)	7.8 (37)	7.5 (46)	5.9 (146)	7.9 (27)	8.6 (5)
Romania	6.5 (73)	5.6 (74)	9.3 (32)	7.8 (35)	7.4 (57)	9.3 (29)	7.0 (66)	5.8 (94)
Russia	6.8 (63)	5.4 (82)	8.5 (67)	5.9 (136)	6.2 (127)	7.3 (122)	6.0 (95)	5.3 (122)
Rwanda	6.4 (77)	6.8 (34)	8.9 (61)	6.9 (91)	8.3 (12)	8.6 (77)	8.3 (15)	8.0 (14)
Saudi Arabia	5.1 (132)	7.5 (19)	7.8 (96)	7.3 (69)	8.1 (19)	8.1 (95)	8.1 (22)	7.9 (17)
Senegal	5.7 (106)	4.4 (115)	7.0 (115)	6.7 (102)	6.0 (132)	8.9 (68)	4.4 (140)	4.9 (135)
Serbia	5.9 (101)	5.0 (95)	7.9 (93)	7.2 (74)	6.4 (114)	8.5 (81)	5.7 (105)	5.1 (129)
Sierra Leone	8.1 (15)	4.2 (122)	6.9 (117)	6.6 (103)	5.7 (138)	5.4 (149)	5.9 (101)	5.9 (84)
Singapore	8.2 (13)	8.4 (5)	8.9 (59)	9.3 (2)	8.9 (2)	10.0 (1)	7.7 (35)	9.0 (1)
Slovak Republic	6.4 (75)	5.8 (66)	9.6 (15)	8.0 (26)	7.4 (51)	9.0 (57)	7.6 (43)	5.7 (104)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2011

	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)
Slovenia	4.5 (142)	6.2 (51)	8.3 (75)	7.5 (60)	6.5 (111)	7.4 (119)	5.6 (110)	6.5 (54)
South Africa	5.5 (117)	5.9 (62)	8.3 (76)	7.2 (73)	7.2 (66)	9.1 (46)	6.0 (96)	6.6 (51)
Spain	6.2 (91)	6.8 (32)	9.7 (4)	7.8 (34)	7.1 (71)	9.4 (28)	5.4 (116)	6.6 (50)
Sri Lanka	7.8 (22)	5.3 (84)	6.5 (135)	6.9 (90)	6.7 (101)	7.4 (120)	6.4 (81)	6.4 (56)
Suriname	5.4 (121)	4.3 (118)	8.5 (72)	6.5 (111)	6.8 (93)	7.7 (108)	7.8 (33)	5.0 (132)
Swaziland	5.7 (105)	4.8 (97)	7.8 (94)	6.7 (101)	7.7 (37)	8.9 (67)	7.8 (32)	6.4 (60)
Sweden	3.7 (150)	8.2 (9)	9.6 (8)	8.0 (27)	8.3 (14)	10.0 (1)	6.7 (71)	8.1 (13)
Switzerland	7.7 (27)	8.6 (4)	9.3 (34)	7.2 (71)	8.6 (7)	9.3 (30)	8.4 (13)	8.1 (12)
Taiwan	7.5 (32)	7.0 (28)	9.5 (18)	7.7 (44)	7.1 (77)	8.7 (74)	5.0 (124)	7.6 (29)
Tajikistan	5.2 (126)	5.4 (79)	7.1 (112)	5.9 (137)	6.4 (115)	8.0 (100)	5.2 (119)	6.0 (75)
Tanzania	7.1 (43)	5.7 (69)	7.4 (104)	6.0 (133)	7.0 (81)	8.7 (73)	6.4 (79)	5.8 (93)
Thailand	7.3 (38)	5.1 (89)	7.0 (114)	6.9 (93)	6.8 (95)	9.3 (39)	5.0 (125)	6.2 (69)
Timor-Leste	4.1 (147)	3.8 (137)	8.8 (63)	7.4 (63)	7.4 (54)	9.5 (22)	7.3 (54)	5.4 (118)
Togo	6.7 (68)	2.6 (148)	6.6 (128)	6.1 (131)	5.9 (134)	7.5 (117)	4.2 (145)	6.1 (71)
Trinidad & Tobago	6.8 (61)	4.7 (101)	8.1 (81)	7.6 (48)	7.4 (53)	9.0 (59)	7.5 (46)	5.8 (98)
Tunisia	6.9 (53)	6.4 (45)	6.8 (120)	7.1 (79)	7.1 (74)	7.6 (116)	6.5 (76)	7.2 (34)
Turkey	7.1 (45)	5.5 (76)	9.0 (54)	7.2 (70)	6.5 (112)	8.0 (98)	5.0 (123)	6.4 (58)
Uganda	7.4 (36)	5.0 (93)	8.1 (87)	7.1 (75)	7.9 (25)	9.0 (51)	8.9 (5)	5.8 (101)
Ukraine	6.8 (60)	5.1 (90)	6.0 (143)	6.6 (107)	6.2 (123)	8.5 (79)	6.1 (93)	4.1 (146)
United Arab Emirates	7.8 (25)	7.5 (20)	8.6 (65)	8.1 (21)	8.3 (13)	7.6 (111)	8.5 (11)	8.7 (3)
United Kingdom	5.2 (128)	8.0 (16)	9.6 (17)	8.7 (4)	7.8 (33)	7.3 (123)	8.3 (17)	7.7 (21)
United States	6.8 (59)	7.0 (30)	9.3 (37)	7.7 (43)	7.9 (28)	7.3 (121)	9.0 (2)	7.3 (33)
Uruguay	7.1 (44)	5.6 (75)	9.1 (50)	8.1 (22)	6.9 (89)	8.2 (92)	5.7 (106)	6.7 (47)
Venezuela	4.6 (140)	2.5 (149)	4.7 (149)	3.4 (151)	4.4 (151)	6.5 (138)	3.5 (147)	3.3 (150)
Vietnam	7.0 (47)	5.7 (72)	5.7 (145)	6.3 (121)	6.5 (110)	9.1 (48)	5.6 (109)	4.7 (139)
Yemen, Republic	7.1 (42)	4.0 (129)	7.7 (97)	6.9 (95)	5.8 (137)	6.8 (135)	5.4 (117)	5.1 (128)
Zambia	6.9 (57)	5.9 (61)	8.9 (56)	7.1 (80)	6.7 (102)	7.8 (106)	6.4 (82)	6.0 (76)
Zimbabwe	6.1 (93)	4.0 (131)	3.2 (152)	5.2 (142)	4.3 (152)	4.5 (152)	4.3 (144)	4.3 (145)

that were present in adjoining years. For example, the 2010 chain-linked rating is based on the 2009 rating but is adjusted based on the changes in the underlying data between 2009 and 2010 for those components that were present in both years. If the common components for a country in 2010 were the same as in 2009, then no adjustment was made to the country's 2010 summary rating. However, if the 2010 components were lower than those for 2009 for the components present in both years, then the country's 2010 summary rating was adjusted downward proportionally to reflect this fact. Correspondingly, in cases where the ratings for the common components were higher in 2010 than for 2009, the country's 2010 summary rating was adjusted upward proportionally. The chain-linked ratings were constructed by repeating this procedure backward in time to 1970 and forward in time to 2011.

The chain-linked methodology means that a country's rating will change across time periods only when there is a change in ratings for components present during adjacent years. This is precisely what one would want when making comparisons across time periods.

Average chain-linked economic freedom rating

Exhibit 1.4 shows the average chain-linked economic freedom rating for the 101 countries with ratings since 1980. The average level of economic freedom, as measured by this chain-linked EFW index, has increased from 5.34 in 1980 to 5.82 in 1990 to 6.74 in 2000 and finally to 6.87 in 2011. After seeing the global average drop between 2007 and 2009, the average summary rating increased modestly in both 2010 and 2011.

We have also derived the average summary rating for the 101 countries and territories weighted by country population. The pattern of the population weighted summary ratings is the same as that of Exhibit 1.4. This indicates that, on average, the world is more economically free to day than it was three decades ago. The major contributing factors to this long-term increase in economic freedom were reductions in marginal income-tax rates, more stable monetary policy, a decline in the use of military conscription, and liberalization of trade policies.

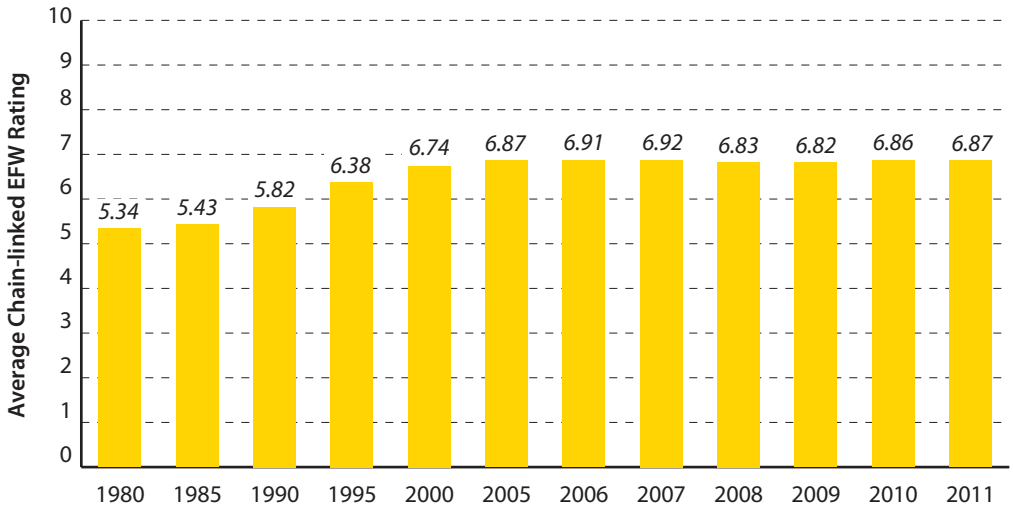
The chain-linked summary ratings for all years are found in Exhibit 1.5. The chain-link methodology was also used to derive ratings for Area 1 to Area 5. These are shown at the top of the country tables above the unadjusted ratings. Please note that there can be significant differences between the unadjusted and the chain-linked ratings; this is especially true for countries with less complete data in earlier years. Researchers conducting long-term studies should use the chain-linked data.

The declining economic freedom of the United States

Throughout most of period from 1980 to 2000, the United States ranked as the world's third-freest economy, behind Hong Kong and Singapore. As Exhibit 1.5 indicates, the chain-linked summary rating of the United States in 2000 was 8.65, second only to Hong Kong. By 2005, the US rating had slipped to 8.21 and its ranking fallen to 8th. The slide has continued. The United States placed 16th in 2010 and 19th in 2011. The 7.74 chain-linked rating of the United States in 2011 was nearly a full point less than the 2000 rating.

What accounts for the decline of economic freedom in the United States? While the US ratings and rankings have fallen in all five areas of the EFW index,

Exhibit 1.4: Average Chain-linked EFW Rating for the 101 countries with ratings since 1980



the reductions have been largest in Legal System and Property Rights (Area 2), Freedom to Trade Internationally (Area 4), and Regulation (Area 5). The plunge in Area 2 has been huge. In 2000, the 9.23 rating of the United States was the ninth highest in the world. But by 2011, the area rating had slid to 6.93, placing the United States 38th worldwide. The 2.30-point reduction in the Area 2 rating of the United States was tied with Venezuela as the largest reduction among the countries rated.

While it is difficult to pinpoint the precise reason for this decline, the increased use of eminent domain to transfer property to powerful political interests, the ramifications of the wars on terrorism and drugs, and the violation of the property rights of bondholders in the auto-bailout case have all weakened the tradition of strong adherence to the rule of law in the United States and we believe have contributed to the sharp decline in the rating for Area 2.

Expanded use of regulation has been an important contributing factor to the declining ratings of the United States. During the past decade, non-tariff trade barriers, restrictions on foreign investment, and business regulation have all grown extensively. Michael Walker, who along with Milton and Rose Friedman, was the central figure in the development of this project, often stated: "Regulation is the raw material of corruption". Thus, he would not be surprised that the expanded use of regulation in the United States was accompanied with sharp reductions in ratings for components such as independence of the judiciary, impartiality of the courts, and regulatory favoritism. To a large degree, the United States has experienced a significant move away from rule of law and toward a highly regulated, politicized state.

The approximate one-unit decline in the summary rating between 2000 and 2010 on the 10-point scale of the index may not sound like much, but scholarly work on this topic indicates that a one-point decline is associated with a reduction in the long-term growth of GDP of between 1.0 and 1.5 percentage points annually (Gwartney, Holcombe, and Lawson, 2006). This implies that, unless policies undermining economic freedom are reversed, the future annual growth of the US economy will be half its historic average of 3%.

Exhibit 1.5: Chain-linked summary ratings from 1970 to 2011

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Albania					4.37	5.07	6.23	6.28	6.64	7.13	6.92	7.12	7.31	7.45	7.44	7.47	7.49	7.42
Algeria			3.82	3.60	3.43	4.06	4.66	4.68	4.60	4.63	4.76	5.25	5.17	5.14	4.95	4.97	5.01	4.71
Argentina	4.36	2.76	3.96	3.30	4.42	7.04	7.40	6.73	6.23	6.09	6.23	5.97	6.09	6.30	6.07	5.95	5.70	5.67
Australia	6.96	6.07	6.86	7.17	7.57	7.98	8.07	7.93	7.97	8.11	8.02	8.24	8.28	8.32	8.21	8.10	8.07	8.05
Austria	6.08	5.93	6.33	6.34	6.98	7.16	7.55	7.38	7.40	7.96	7.86	7.84	7.81	7.79	7.68	7.62	7.60	7.58
Bahamas		6.38	6.26	6.33	6.43	6.41	6.69	6.78	6.75	6.79	6.89	6.85	6.72	6.81	6.85	6.73	6.65	6.63
Bahrain			7.42	6.92	6.91	7.21	7.74	7.64	7.62	7.56	7.34	7.39	7.65	7.81	7.72	7.61	7.75	7.88
Bangladesh		3.03	3.38	3.68	4.57	5.49	6.02	5.81	5.99	5.89	5.69	6.17	6.34	6.29	6.30	6.52	6.43	6.42
Barbados		5.53	5.66	6.10	6.15	6.14	6.20	6.21	6.11	6.12	6.20	6.39	6.18	6.14	6.08	6.27	6.56	6.53
Belgium	7.44	6.80	7.06	7.03	7.35	7.43	7.89	7.53	7.48	7.67	7.54	7.53	7.50	7.54	7.46	7.42	7.52	7.48
Belize			5.69	5.42	6.10	6.86	6.54	6.48	6.93	6.96	6.88	6.93	6.81	6.83	6.82	6.82	6.72	6.69
Benin			5.23	4.98	5.25	4.92	5.49	5.51	5.64	5.59	5.44	5.59	5.91	5.79	5.67	5.74	5.73	5.60
Bolivia			4.18	3.44	5.42	6.60	6.97	6.70	6.55	6.49	6.38	6.38	6.40	6.17	6.12	6.34	6.36	6.33
Botswana			5.25	5.57	5.92	6.40	7.42	7.39	7.42	7.21	7.24	7.31	7.20	7.35	7.07	7.00	7.20	7.46
Brazil	5.10	4.06	3.83	3.28	4.46	4.72	5.93	5.86	6.16	6.01	6.03	6.27	6.21	6.16	6.42	6.33	6.52	6.56
Bulgaria				5.02	3.90	4.60	5.37	5.88	6.45	6.69	6.63	6.85	7.00	7.03	7.10	7.24	7.20	7.16
Burundi		3.83	3.94	4.37	4.58	3.89	4.73	4.95	4.73	4.50	4.61	4.84	5.31	5.23	4.81	5.22	5.04	5.20
Cameroon			5.62	5.73	5.81	5.68	5.92	6.04	6.07	6.10	6.18	6.19	6.16	6.04	5.97	6.11	6.33	6.23
Canada	7.91	7.12	7.68	7.78	8.09	8.11	8.36	8.25	8.22	8.33	8.29	8.34	8.31	8.29	8.25	8.14	8.17	8.05
Central African Rep.				4.35	4.80	4.39	5.27	5.35	5.21	5.75	5.82	5.26	5.47	5.74	5.68	5.76	5.70	5.75
Chad				4.97	4.97	4.93	5.47	5.91	5.90	5.81	5.62	5.30	5.38	5.37	5.36	5.52	5.60	5.54
Chile	3.96	3.62	5.38	5.83	6.78	7.53	7.41	7.57	7.70	7.89	7.75	7.92	7.93	8.05	7.98	7.92	7.98	7.90
China			3.74	4.74	4.43	5.17	5.75	5.81	5.79	5.87	5.54	5.88	5.98	6.09	6.07	6.12	6.08	6.03
Colombia	5.28	4.84	4.74	5.22	5.07	5.59	5.51	5.58	5.57	5.82	5.82	5.84	5.97	6.18	6.12	6.32	6.35	6.41
Congo, Dem. Rep.	4.05	3.49	2.60	3.61	3.03	3.28	3.85	3.73	4.58	4.53	4.55	4.52	5.04	5.11	5.08	4.98	5.07	5.07
Congo, Republic of			4.50	4.31	4.97	5.02	4.28	4.62	4.48	4.72	4.81	4.71	4.81	4.73	4.94	5.19	4.99	4.72
Costa Rica		5.92	5.07	5.03	6.64	6.97	7.51	7.32	7.21	7.44	7.20	7.66	7.85	7.67	7.46	7.49	7.42	7.21
Côte d'Ivoire			5.39	6.08	5.57	5.20	5.99	5.96	5.82	5.90	5.90	6.01	6.13	6.10	5.86	6.10	5.91	5.94
Croatia						5.06	6.35	6.28	6.43	6.54	6.68	6.75	6.82	6.92	7.04	7.08	7.05	7.29
Cyprus		5.80	5.53	5.53	6.04	6.41	6.51	6.52	6.98	6.87	7.63	7.55	7.53	7.77	7.73	7.66	7.65	7.63
Czech Republic						5.84	6.53	6.56	6.67	6.84	6.89	6.92	6.91	7.14	7.17	7.09	7.13	7.17
Denmark	6.84	6.24	6.39	6.53	7.26	7.73	7.92	7.69	7.78	8.06	8.00	7.94	7.96	7.97	7.87	7.74	7.94	7.83

Exhibit 1.5 (continued): Chain-linked summary ratings from 1970 to 2011

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Dominican Republic			5.16	4.91	4.34	5.99	6.76	6.73	6.69	6.19	5.59	6.42	6.33	6.42	6.30	6.82	7.01	7.02
Ecuador	3.87	4.89	5.29	4.38	5.35	6.15	5.82	5.61	6.22	6.21	5.47	5.85	5.93	5.78	5.81	5.80	5.72	5.76
Egypt		3.59	4.40	4.86	4.60	5.99	6.81	6.60	6.22	6.10	6.08	6.59	6.72	6.97	6.79	6.69	6.79	6.65
El Salvador			4.57	4.29	4.80	7.65	7.57	7.52	7.45	7.49	7.50	7.54	7.66	7.73	7.63	7.40	7.29	7.22
Estonia						6.08	7.61	7.67	7.75	7.86	7.81	7.97	7.95	7.94	7.74	7.72	7.80	7.77
Fiji		5.28	5.58	5.98	5.73	6.12	6.24	6.12	6.17	6.14	6.13	6.54	6.49	6.49	6.54	6.42	6.39	6.37
Finland	6.82	6.16	6.65	6.92	7.24	7.50	7.73	7.61	7.63	7.95	7.87	7.97	7.87	7.91	7.81	7.79	7.91	7.99
France	6.63	5.93	6.09	5.99	7.07	7.02	7.31	6.97	7.14	7.38	7.39	7.38	7.38	7.58	7.49	7.47	7.49	7.45
Gabon			4.50	5.08	5.47	5.38	5.81	5.64	5.58	5.65	5.68	5.60	5.78	5.69	5.73	5.69	5.63	5.52
Germany	7.44	6.85	7.16	7.25	7.65	7.63	7.67	7.45	7.54	7.83	7.73	7.76	7.70	7.61	7.53	7.57	7.58	7.69
Ghana		3.64	3.05	3.20	5.06	5.53	5.66	5.78	6.14	6.40	6.36	6.49	6.99	7.00	6.80	7.02	6.89	6.83
Greece	6.33	5.86	5.76	5.14	5.99	6.44	6.91	6.79	6.99	7.32	7.26	7.31	7.27	7.33	6.92	6.79	6.88	6.77
Guatemala	5.98	6.46	5.87	4.68	5.62	6.96	6.57	6.62	6.80	6.91	6.84	7.15	7.26	7.28	7.17	7.16	7.13	7.14
Guinea-Bissau					3.24	3.45	4.43	4.84	4.89	5.10	4.97	5.20	5.50	5.19	5.24	5.66	5.68	5.75
Guyana						5.20	6.72	6.65	6.41	6.28	6.01	6.36	6.53	6.74	6.96	6.89	6.75	6.85
Haiti			6.51	5.76	5.61	5.59	6.89	6.60	6.56	6.67	6.75	6.77	6.75	6.72	6.88	6.99	6.70	6.82
Honduras			5.97	5.38	5.45	6.26	6.68	6.47	6.72	6.78	6.75	6.86	7.19	7.22	7.14	6.96	7.03	7.00
Hong Kong	8.69	8.71	9.02	8.63	8.59	9.14	8.86	8.81	8.77	8.82	8.76	8.95	8.96	9.03	9.07	9.00	8.92	8.87
Hungary			3.94	4.67	5.04	6.19	6.56	6.90	6.68	7.21	7.35	7.23	7.13	7.14	7.18	7.19	7.32	7.61
Iceland	6.13	4.40	5.25	5.53	6.95	7.69	8.04	7.93	7.91	8.05	8.01	8.09	7.96	7.84	7.15	7.02	7.05	7.33
India	5.36	4.50	5.35	5.02	5.05	5.80	6.32	6.16	6.39	6.50	6.40	6.89	6.68	6.55	6.55	6.47	6.40	6.50
Indonesia	4.54	5.21	5.06	6.14	6.52	6.62	6.07	5.70	6.03	6.38	6.20	6.63	6.69	6.77	6.75	6.78	7.05	7.06
Iran	5.80	5.64	3.36	3.83	4.39	4.31	5.90	6.27	6.11	6.21	6.36	6.47	6.34	6.28	6.32	6.43	6.56	6.28
Ireland	6.79	5.97	6.47	6.54	7.13	8.29	8.20	8.01	8.06	8.05	8.11	8.41	8.26	8.20	7.82	7.67	7.78	7.82
Israel	4.58	3.87	3.48	4.03	4.66	6.04	6.77	6.70	7.20	7.20	7.14	7.37	7.25	7.26	7.22	7.13	7.31	7.27
Italy	5.98	5.17	5.37	5.57	6.60	6.66	7.36	7.20	7.29	7.15	7.18	7.33	7.23	6.85	6.76	6.72	6.79	6.81
Jamaica			3.92	4.85	5.48	6.65	7.57	7.34	7.38	7.36	7.48	7.63	7.61	7.45	7.26	7.26	7.10	7.23
Japan	6.78	6.38	6.88	7.05	7.58	7.50	7.90	7.51	7.46	7.88	7.77	7.79	7.75	7.74	7.65	7.50	7.58	7.48
Jordan		5.28	5.32	5.71	5.81	6.45	7.40	7.09	7.41	7.39	7.17	7.61	7.51	7.69	7.51	7.43	7.72	7.79
Kenya	4.80	4.63	4.80	5.29	5.43	5.89	6.72	6.80	6.81	6.96	6.59	7.24	7.11	7.05	6.67	6.90	6.90	6.84
Korea, South	5.39	5.26	5.49	5.54	6.31	6.67	6.79	7.10	7.15	7.27	7.31	7.26	7.44	7.47	7.26	7.18	7.28	7.30
Kuwait			4.99	6.85	5.46	6.93	7.07	7.49	7.58	7.59	7.48	7.46	7.57	7.73	7.47	7.48	7.50	7.30

Exhibit 1.5 (continued): Chain-linked summary ratings from 1970 to 2011

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Latvia						5.28	6.96	6.97	7.34	7.18	7.15	7.30	7.43	7.36	7.26	7.11	7.02	7.19
Lithuania						5.31	6.60	6.55	6.96	6.97	6.90	6.96	7.05	7.13	7.00	7.02	7.14	7.18
Luxembourg	7.47	7.62	7.51	7.82	7.79	7.93	8.02	8.02	7.89	7.93	7.98	7.72	7.70	7.76	7.77	7.66	7.65	7.61
Madagascar			4.01	4.59	4.49	4.61	5.96	6.27	5.83	6.03	5.78	5.79	5.88	6.18	6.12	6.21	6.36	6.34
Malawi		5.17	4.62	4.96	5.40	4.57	4.95	5.17	5.23	5.64	5.33	5.16	5.34	5.63	5.91	5.99	6.05	6.09
Malaysia	6.51	6.29	6.94	7.00	7.40	7.62	6.79	6.39	6.58	6.66	6.69	6.99	6.91	6.98	6.71	6.76	7.03	7.05
Mali		5.41	5.73	4.81	5.11	5.22	6.19	5.94	5.59	6.06	5.87	6.03	6.34	6.37	6.04	6.14	6.07	6.03
Malta			5.50	5.28	5.48	6.92	6.76	6.73	6.84	6.53	7.45	7.68	7.51	7.81	7.60	7.58	7.62	7.59
Mauritius		4.80	4.73	6.12	6.06	7.55	7.60	7.38	7.20	7.11	6.97	7.57	7.41	7.95	8.04	7.93	7.95	8.01
Mexico	6.45	5.76	5.13	4.61	6.13	6.43	6.44	6.31	6.64	6.62	6.62	6.82	6.86	6.78	6.71	6.60	6.69	6.63
Morocco	5.65	5.07	4.45	5.20	5.18	6.28	6.14	6.14	6.13	6.32	6.15	6.37	6.21	6.33	6.34	6.35	6.44	6.51
Myanmar			4.50	4.15	3.13	3.80	3.67	3.44	3.09	3.19	3.67	3.63	3.93	3.40	3.52	3.69	3.79	3.70
Namibia					5.11	6.14	6.38	6.35	6.39	6.51	6.20	6.46	6.36	6.57	6.54	6.55	6.41	6.20
Nepal			5.49	5.01	5.11	5.15	5.87	5.88	5.83	5.51	5.51	6.18	6.40	6.02	5.88	5.69	5.80	5.92
Netherlands	7.04	6.55	7.23	7.28	7.60	7.95	8.21	7.91	7.94	7.88	7.83	7.92	7.84	7.84	7.78	7.63	7.64	7.76
New Zealand	6.32	5.69	6.35	6.21	7.82	8.84	8.52	8.39	8.52	8.56	8.56	8.56	8.26	8.50	8.41	8.36	8.37	8.51
Nicaragua			3.69	1.78	2.75	5.47	6.69	6.38	6.75	6.80	6.61	6.86	7.00	7.01	6.81	6.77	6.77	6.87
Niger			4.63	5.07	5.16	4.33	5.44	5.07	5.03	5.24	5.63	5.62	5.70	5.64	5.59	5.67	5.68	5.70
Nigeria	3.55	3.36	3.25	3.68	3.31	3.76	5.30	5.03	5.53	5.57	5.56	6.03	6.42	6.28	5.98	5.84	5.92	6.15
Norway	5.93	5.58	5.79	6.46	7.13	7.56	7.27	7.12	7.03	7.60	7.53	7.69	7.54	7.69	7.59	7.46	7.49	7.52
Oman				6.78	6.34	6.99	7.53	7.57	7.53	7.58	7.45	7.39	7.44	7.73	7.64	7.69	7.65	7.59
Pakistan	4.20	3.54	4.30	4.91	4.87	5.67	5.41	5.42	5.62	5.40	5.41	5.86	5.93	5.89	5.72	5.94	5.94	6.01
Panama		6.67	5.55	6.12	6.45	7.44	7.56	7.53	7.52	7.59	7.51	7.60	7.55	7.63	7.32	7.33	7.24	7.12
Papua New Guinea				5.89	6.06	6.37	5.83	5.80	5.74	5.69	5.75	6.16	6.14	6.37	6.44	6.53	6.60	6.62
Paraguay			5.68	4.82	5.60	6.53	6.44	6.47	6.32	6.27	6.14	6.36	6.33	6.30	6.44	6.50	6.59	6.65
Peru	4.42	3.54	3.90	2.61	3.97	6.50	7.30	7.29	7.29	7.30	7.23	7.30	7.33	7.33	7.44	7.44	7.51	7.55
Philippines	5.29	5.22	5.33	5.07	5.79	7.30	6.97	6.81	6.92	6.94	6.64	7.00	7.05	6.93	6.83	6.78	7.06	7.14
Poland				3.46	3.55	5.37	6.34	6.13	6.45	6.50	6.89	6.89	6.99	6.94	6.99	7.13	7.11	7.18
Portugal	5.89	3.73	5.53	5.37	6.25	7.46	7.55	7.41	7.64	7.63	7.65	7.43	7.49	7.46	7.36	7.18	7.16	7.43
Romania				4.39	4.31	3.81	5.27	5.24	5.83	6.19	6.17	7.08	6.82	7.33	7.00	7.17	7.14	7.18
Russia						4.43	5.15	5.14	5.62	5.73	5.91	6.08	6.09	6.25	6.32	6.25	6.33	6.35
Rwanda					5.02	3.78	5.40	5.51	5.85	5.64	5.62	5.93	6.25	6.52	6.86	6.89	7.38	7.38

Exhibit 1.5 (continued): Chain-linked summary ratings from 1970 to 2011

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Senegal			4.43	5.17	5.31	4.56	5.88	5.65	5.73	5.63	5.67	5.72	5.63	5.73	5.64	5.79	5.75	5.72
Sierra Leone		4.97	4.97	3.67	3.86	4.33	5.23	4.99	5.50	5.93	5.77	5.99	6.07	6.39	6.29	6.66	6.69	6.73
Singapore	7.61	7.41	7.76	8.00	8.59	8.90	8.61	8.51	8.74	8.68	8.58	8.73	8.64	8.65	8.62	8.60	8.60	8.60
Slovak Rep						5.55	6.20	6.53	6.55	6.92	7.47	7.64	7.54	7.55	7.59	7.49	7.43	7.47
Slovenia						5.15	6.72	6.91	6.87	6.97	6.93	6.95	7.02	7.02	7.08	7.04	6.58	6.58
South Africa	6.30	5.71	5.85	5.49	5.50	6.57	7.08	7.05	7.04	7.20	7.02	7.00	6.94	6.95	6.67	6.61	6.87	6.93
Spain	6.41	5.85	6.10	6.08	6.57	7.25	7.54	7.26	7.31	7.72	7.65	7.60	7.55	7.52	7.44	7.22	7.32	7.50
Sri Lanka			4.77	4.95	4.81	6.07	6.16	6.12	6.08	6.26	6.05	6.21	6.39	6.20	6.02	6.12	6.27	6.42
Sweden	5.51	5.35	5.68	6.47	7.11	7.28	7.62	7.31	7.56	7.70	7.51	7.58	7.53	7.52	7.49	7.53	7.73	7.67
Switzerland	7.45	7.46	7.99	8.15	8.15	8.19	8.63	8.37	8.53	8.42	8.32	8.19	8.17	8.20	8.02	8.05	8.13	8.12
Syria	3.96	4.19	3.31	3.07	3.53	4.23	4.92	5.20	4.83	4.76	5.23	5.46	5.20	5.46	5.27	5.46	5.52	
Taiwan	6.65	5.83	6.58	6.84	7.30	7.41	7.45	7.34	7.53	7.54	7.62	7.68	7.72	7.69	7.64	7.55	7.86	7.86
Tanzania	4.41	3.19	3.65	3.47	3.87	5.43	6.07	6.14	5.94	5.98	6.03	6.44	6.56	6.47	6.36	6.22	6.44	6.49
Thailand	6.05	6.01	6.09	6.17	6.83	7.18	6.51	6.16	6.63	6.68	6.56	6.68	6.80	6.80	6.78	6.70	6.66	6.60
Togo			4.07	5.15	5.73	5.46	5.81	5.99	6.16	5.93	5.76	6.00	6.09	5.70	5.71	5.75	5.85	5.90
Trinidad & Tobago		4.57	4.83	4.80	5.52	7.29	7.55	7.49	7.33	7.21	7.08	7.14	7.25	7.26	7.16	7.08	6.95	6.97
Tunisia	4.54	4.57	4.82	4.60	5.32	5.73	6.08	6.08	5.94	5.94	5.96	6.02	6.36	6.35	6.29	6.27	6.22	6.26
Turkey	3.49	3.87	3.77	4.85	5.06	5.89	5.81	5.20	5.48	5.93	6.07	6.09	6.20	6.33	6.61	6.52	6.54	6.69
Uganda			3.14	2.82	2.86	5.15	7.00	6.94	7.08	7.18	7.10	7.31	7.48	7.61	7.57	7.51	7.57	7.38
Ukraine						3.39	4.56	4.69	5.32	5.22	5.43	5.74	5.87	5.84	5.80	5.83	5.83	6.09
United Arab Emirates			6.03	6.83	7.20	6.95	7.28	7.30	7.52	7.43	7.26	7.50	7.65	7.74	7.70	7.52	7.74	7.85
United Kingdom	5.98	5.92	6.57	7.53	8.08	8.20	8.50	8.38	8.41	8.52	8.38	8.38	8.25	8.15	8.08	7.95	7.94	7.97
United States	7.60	7.73	7.92	8.11	8.35	8.50	8.65	8.44	8.40	8.36	8.37	8.21	8.13	8.21	7.99	7.71	7.75	7.74
Uruguay			6.07	5.97	6.34	6.47	7.08	6.85	7.09	6.92	7.00	7.02	6.98	7.08	7.12	7.06	7.29	7.30
Venezuela	7.31	6.17	6.69	6.08	5.69	4.40	5.83	5.71	4.57	4.18	4.57	4.52	4.54	4.25	4.10	4.16	3.79	3.74
Zambia		4.00	4.60	3.54	3.09	4.76	6.90	6.75	6.78	7.02	7.08	7.37	7.55	7.71	7.69	7.71	7.72	7.62
Zimbabwe			4.57	4.51	4.83	5.77	4.60	3.64	3.63	3.71	3.24	2.88	2.94	3.19	4.50	4.56	4.40	4.50

Economic freedom and human progress

As is customary, this chapter concludes with some graphs illustrating simple relationships between economic freedom and various other indicators of human and political progress. The graphs use the average of the chain-linked EFW index for the period from 2000 to 2011, breaking the data into four quartiles ordered from low to high. Because persistence is important and the impact of economic freedom will be felt over a lengthy time period, it is better to use the average rating over a fairly long time span rather than the current rating to observe the impact of economic freedom on performance.

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

Many of the relationships illustrated in the graphs below reflect the impact of economic freedom as it works through increasing economic growth. In other cases, the observed relationships may reflect the fact that some of the variables that influence economic freedom may also influence political factors like trust, honesty in government, and protection of civil liberties. Thus, we are not necessarily arguing that there is a direct causal relation between economic freedom and the variables considered below. In other words, these graphics are no substitute for real, scholarly investigation that controls for other factors. Nonetheless, we believe that the graphs provide some insights about 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 what might be fruitful areas for future research.

Exhibit 1.6: Economic Freedom and Income per Capita, 2011

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

Sources: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; World Bank, *World Development Indicators 2013.*

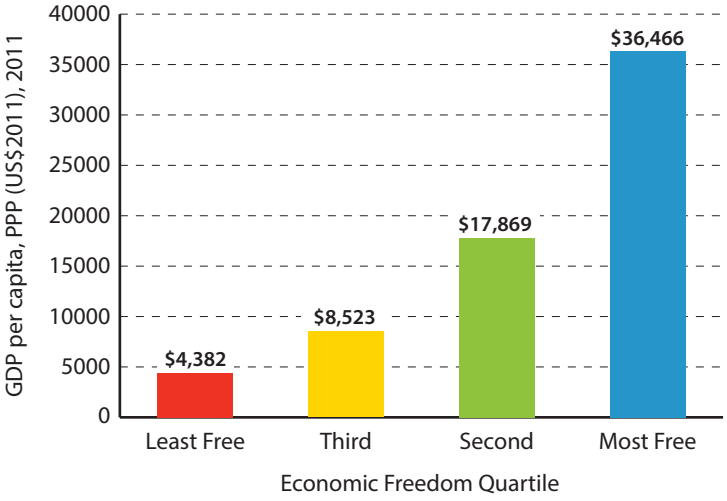


Exhibit 1.7: Economic Freedom and Economic Growth, 1991–2011

Countries with more economic freedom tend to grow more rapidly.

Sources: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; World Bank, *World Development Indicators 2013*.
Note: The growth data were adjusted to control for the initial level of income.

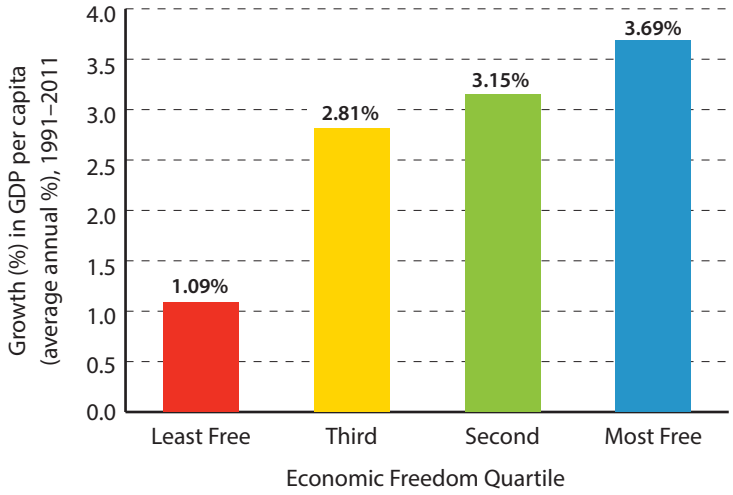


Exhibit 1.8: Economic Freedom and the Income Share of the Poorest 10%, 2000–2011

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

Sources: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; World Bank, *World Development Indicators 2013*.

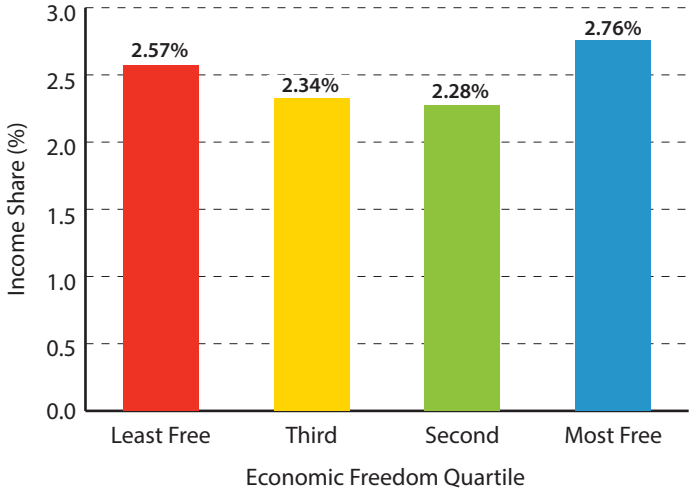


Exhibit 1.9: Economic Freedom and the Income Earned by the Poorest 10%, 2011

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: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; World Bank, *World Development Indicators 2013*.

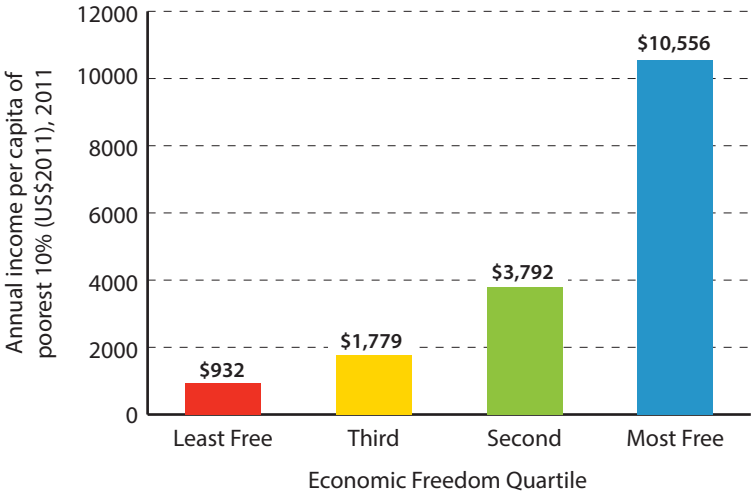


Exhibit 1.10: Economic Freedom and Life Expectancy, 2011

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

Sources: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; World Bank, *World Development Indicators 2013*.

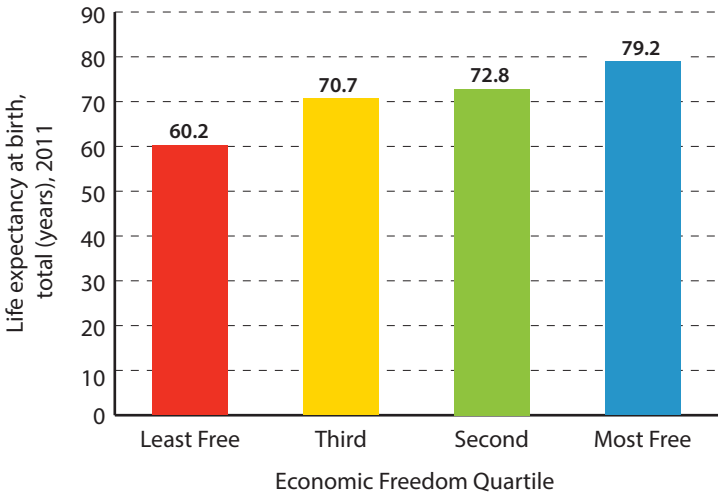
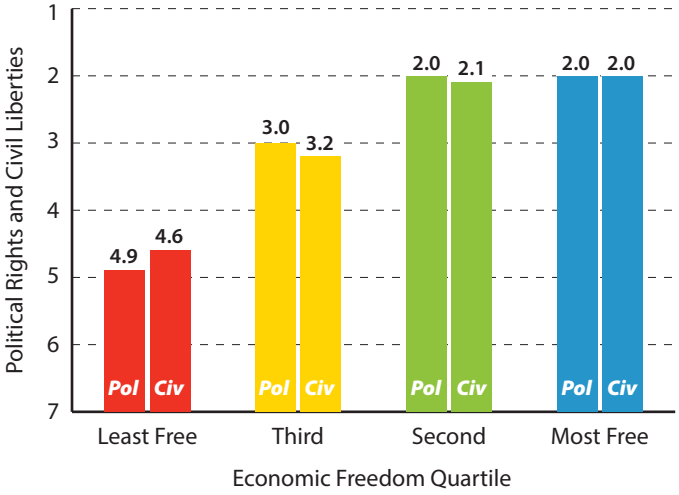


Exhibit 1.11: Economic Freedom and Political Rights and Civil Liberties

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

Sources: Fraser Institute, *Economic Freedom of the World: 2013 Annual Report*; Freedom House, *Freedom in the World 2012*.

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



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Hall, Joshua, and Robert Lawson (2013). Economic Freedom of the World: An Accounting of the Literature. *Contemporary Economic Policy*. <http://onlinelibrary.wiley.com/doi/10.1111/coep.12010/abstract>.

World Bank (2013). *World Development Indicators 2013*. < http://data.worldbank.org/data-catalog/world-development-indicators>.

Data available to researchers

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

If you have difficulty downloading the data, please contact Fred McMahon via e-mail to <freetheworld@fraserinstitute.org>. 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>. Please cite the data in your bibliography as:

Authors	James Gwartney, Robert Lawson, and Joshua Hall
Title	2013 Economic Freedom Dataset, published in *Economic Freedom of the World: 2013 Annual Report*
Publisher	Fraser Institute
Year	2013
URL	<http://www.freetheworld.com/datasets_efw.html>.

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

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

Chapter 2 Country Data Tables

This chapter presents detailed data on the components used in constructing the EFW index for the 153[1] jurisdictions included in this study. For each country for which data were available, we present the overall EFW index rating and the rank of that country for the years 1980, 1985, 1990, 1995, 2000, 2005, 2010, and 2011. (Ratings are also available for many countries for 1970, 1975, 2001, 2002, 2003, 2004, 2006, 2007, 2008, and 2009 but these data are not shown in the tables because of limited space. See www.freetheworld.com for full data.) 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.

Chain-Linked The country data tables show both unadjusted and chain-linked ratings and ranks. See chapter 1 for a full explanation of the chain-linked method. The top row under the "Chain-linked" section shows the country's chain-linked 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 rating. The cells to their right give the chain-linked rating and, in parentheses, the rank for that particular area for each year.

Unadjusted The top row under the "Unadjusted" section shows the country's summary rating for each year and, in parentheses, its overall rank. In the rows below, titles on the left in bold face indicate the five areas of economic freedom that are combined to generate an overall score. The cells to their right give the rating for that area for each year. Underneath each area title are the titles of the components and sub-components that are combined to generate that area's score. In these rows are the scores for each year presented, where data are available. Shown in italic beside some scores are the actual data used to derive that particular component rating. For some countries, data for other components for certain years may be reported even though there were insufficient data to compute area or summary ratings. A more complete description of each component, including the methodology used to calculate the ratings, can be found in the Appendix: Explanatory Notes and Data Sources (p. 235).

1 The table for Syria, with historic data, is included in this chapter but, due to events in the country, data for 2011 are questionable and, therefore, have not been shown. For this reason, Syria is not included this year among the 152 countries ranked in Exhibits 1.2 and 1.3.

Albania

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤			**4.37** (97)	**5.07** (97)	**6.23** (77)	**7.12** (53)	**7.49** (33)	**7.42** (38)
Area 1. Size of Government			3.51 (102)	6.54 (40)	7.63 (18)	8.89 (4)	8.89 (3)	9.13 (2)
Area 2. Legal System and Property Rights		5.25 (50)	5.21 (58)	4.85 (89)	4.77 (84)	5.22 (76)	5.82 (64)	5.40 (74)
Area 3. Sound Money		4.89 (94)	4.90 (91)	3.26 (105)	7.40 (71)	9.64 (9)	9.73 (3)	9.78 (2)
Area 4. Freedom to Trade Internationally				6.24 (72)	5.88 (89)	6.29 (85)	7.20 (58)	7.07 (65)
Area 5. Regulation			2.62 (112)	4.57 (103)	5.47 (101)	5.69 (101)	5.89 (106)	5.82 (107)
Unadjusted								
Summary Ratings Rank) ➤			**4.60** (90)	**4.98** (97)	**6.19** (77)	**6.98** (66)	**7.34** (44)	**7.27** (48)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government			**4.19**	**6.54**	**7.63**	**8.04**	**8.04**	**8.26**
A. Government consumption	7.70 *(13.81)*	7.83 *(13.39)*	4.87 *(23.44)*	7.78 *(13.55)*	9.10 *(9.07)*	8.99 *(9.42)*	9.29 *(8.41)*	9.29 *(8.40)*
B. Transfers and subsidies			3.51 *(24.30)*	7.85 *(8.40)*	7.80 *(8.57)*	9.66 *(1.73)*	7.39 *(10.09)*	7.23 *(10.65)*
C. Government enterprises and investment				4.00 *(39.00)*	6.00 *(26.70)*	8.00 *(19.45)*	7.00 *(21.28)*	8.00 *(18.12)*
D. Top marginal tax rate						5.50	8.50	8.50
(i) Top marginal income tax rate						9.00 *(25)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate						2.00 *(51)*	7.00 *(32)*	7.00 *(32)*
Area 2. Legal System and Property Rights		**5.25**	**5.21**	**4.64**	**4.58**	**4.80**	**5.36**	**4.97**
A. Judicial independence						2.38	3.29	2.64
B. Impartial courts				3.94	4.31	2.66	4.51	3.80
C. Protection of property rights						3.36	4.05	3.56
D. Military interference in rule of law and politics				3.65	6.67	8.33	8.33	8.33
E. Integrity of the legal system				6.96	3.33	3.68	4.17	4.17
F. Legal enforcement of contracts						5.17	5.36	5.36
G. Regulatory restrictions on sale of real property						8.06	5.46	5.63
H. Reliability of police						4.91	5.86	5.07
I. Business costs of crime						4.64	7.17	6.15
Area 3. Sound Money		**6.52**	**6.54**	**3.26**	**7.40**	**9.64**	**9.73**	**9.78**
A. Money growth				0.00 *(78.90)*	9.57 *(2.16)*	9.50 *(2.50)*	9.86 *(0.71)*	9.98 *(-0.09)*
B. Standard deviation of inflation		9.64 *(0.91)*	9.62 *(0.95)*	0.00 *(86.94)*	5.03 *(12.43)*	9.53 *(1.16)*	9.75 *(0.62)*	9.81 *(0.48)*
C. Inflation: most recent year		9.93 *(0.35)*	10.00 *(0.00)*	8.03 *(9.83)*	9.99 *(0.05)*	9.53 *(2.37)*	9.29 *(3.55)*	9.31 *(3.45)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**5.90**	**5.88**	**6.33**	**7.25**	**7.12**
A. Tariffs				5.70	6.11	8.24	8.45	8.45
(i) Revenue from trade taxes (% of trade sector)				5.70 *(6.45)*	5.14 *(7.29)*	8.14 *(2.79)*	8.57 *(2.14)*	8.57 *(2.14)*
(ii) Mean tariff rate					6.60 *(17.00)*	8.74 *(6.30)*	9.00 *(5.00)*	9.00 *(5.00)*
(iii) Standard deviation of tariff rates					6.60 *(8.50)*	7.83 *(5.42)*	7.78 *(5.55)*	7.78 *(5.55)*
B. Regulatory trade barriers						4.89	6.86	6.60
(i) Non-tariff trade barriers						4.41	6.28	5.75
(ii) Compliance costs of importing and exporting						5.36	7.45	7.45
C. Black-market exchange rates	0.00	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	0.00	2.00	1.54	2.19	3.68	3.42
(i) Foreign ownership/investment restrictions						5.02	6.41	5.66
(ii) Capital controls	0.00	0.00	0.00	2.00	1.54	1.54	4.62	4.62
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation			2.47	4.57	5.47	6.09	6.31	6.23
A. Credit market regulations			0.00	4.55	4.61	7.49	7.04	7.05
(i) Ownership of banks			0.00	2.00	2.00	5.00	5.00	5.00
(ii) Private sector credit				5.64	2.83	8.46	6.12	6.14
(iii) Interest rate controls/negative real interest rates			0.00	6.00	9.00	9.00	10.00	10.00
B. Labor market regulations						5.97	5.97	5.87
(i) Hiring regulations and minimum wage						5.60	5.57	5.57
(ii) Hiring and firing regulations						6.69	6.11	6.09
(iii) Centralized collective bargaining						7.74	6.86	6.24
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						4.81	6.30	6.30
(vi) Conscription	0.00	0.00	0.00	3.00	10.00	3.00	3.00	3.00
C. Business regulations						4.82	5.91	5.78
(i) Administrative requirements						2.66	5.68	5.18
(ii) Bureaucracy costs						0.99	4.81	4.81
(iii) Starting a business						8.40	9.54	9.64
(iv) Extra payments/bribes/favoritism						4.94	4.78	4.21
(v) Licensing restrictions						4.63	4.83	4.83
(vi) Cost of tax compliance						7.31	5.84	6.00

Algeria

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.82** (90)	**3.60** (98)	**3.43** (106)	**4.06** (115)	**4.66** (117)	**5.25** (115)	**5.01** (119)	**4.71** (119)
Area 1. Size of Government	4.72 (62)	3.55 (93)	5.02 (73)	6.71 (36)	5.65 (80)	4.84 (105)	3.65 (121)	3.52 (121)
Area 2. Legal System and Property Rights	3.77 (59)	3.52 (84)	3.50 (83)	3.52 (111)	2.39 (120)	3.48 (105)	2.90 (116)	2.63 (118)
Area 3. Sound Money	5.23 (87)	6.30 (74)	4.50 (97)	5.37 (84)	7.00 (80)	7.51 (79)	8.42 (64)	7.23 (85)
Area 4. Freedom to Trade Internationally	1.97 (79)	1.45 (87)	1.31 (101)	1.91 (110)	4.80 (115)	5.34 (111)	5.14 (111)	5.06 (114)
Area 5. Regulation			2.83 (109)	2.78 (123)	3.45 (123)	4.67 (119)	4.75 (119)	4.88 (118)
Unadjusted								
Summary Ratings Rank) ➤	**3.97** (89)	**3.74** (96)	**3.45** (107)	**4.09** (116)	**4.75** (117)	**5.74** (126)	**5.48** (142)	**5.32** (143)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.32**	**3.25**	**4.60**	**6.71**	**5.65**	**4.84**	**3.65**	**4.39**
A. Government consumption	4.65 *(24.19)*	4.50 *(24.69)*	5.19 *(22.35)*	5.29 *(22.01)*	4.53 *(24.60)*	3.90 *(26.74)*	2.80 *(30.47)*	2.41 *(31.80)*
B. Transfers and subsidies				7.84 *(8.43)*	8.41 *(6.32)*	8.63 *(5.52)*	8.15 *(7.29)*	8.15 *(7.29)*
C. Government enterprises and investment	4.00 *(32.50)*	2.00 *(47.90)*	4.00 *(30.40)*	7.00 *(24.90)*	4.00 *(37.80)*	2.00 *(48.40)*	0.00 *(61.26)*	0.00 *(61.26)*
D. Top marginal tax rate								7.00
(i) Top marginal income tax rate								7.00 *(35)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**3.77**	**3.52**	**3.50**	**3.68**	**2.87**	**5.32**	**4.44**	**4.02**
A. Judicial independence						4.57	2.54	2.53
B. Impartial courts				3.61	3.84	5.11	3.28	2.60
C. Protection of property rights						5.80	3.47	2.56
D. Military interference in rule of law and politics				0.00	0.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						4.39	4.39	4.39
G. Regulatory restrictions on sale of real property						6.57	6.76	6.48
H. Reliability of police						6.89	4.56	3.38
I. Business costs of crime						4.58	4.94	4.28
Area 3. Sound Money	**5.23**	**6.30**	**4.50**	**5.37**	**7.00**	**7.51**	**8.42**	**7.23**
A. Money growth	8.35 *(8.24)*	7.81 *(10.96)*	9.35 *(3.25)*	8.11 *(9.44)*	7.95 *(10.26)*	7.84 *(10.81)*	8.35 *(8.25)*	8.77 *(6.15)*
B. Standard deviation of inflation	7.70 *(5.75)*	8.33 *(4.17)*	5.53 *(11.17)*	4.07 *(14.83)*	5.14 *(12.16)*	7.52 *(6.20)*	6.13 *(9.67)*	6.06 *(9.86)*
C. Inflation: most recent year	4.87 *(25.66)*	9.07 *(4.64)*	3.12 *(34.40)*	4.31 *(28.46)*	9.93 *(0.34)*	9.67 *(1.64)*	9.22 *(3.91)*	9.10 *(4.52)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	10.00	5.00
Area 4. Freedom to Trade Internationally	**2.55**	**1.89**	**1.69**	**1.91**	**4.80**	**5.98**	**5.75**	**5.67**
A. Tariffs	7.66	5.66	5.08	3.72	4.95	6.95	6.76	6.76
(i) Revenue from trade taxes (% of trade sector)				3.58 *(9.63)*	6.36 *(5.46)*	8.21 *(2.69)*	8.16 *(2.76)*	8.16 *(2.76)*
(ii) Mean tariff rate	7.66 *(11.70)*	5.66 *(21.70)*	5.08 *(24.60)*	5.42 *(22.90)*	5.08 *(24.60)*	6.84 *(15.80)*	6.28 *(18.60)*	6.28 *(18.60)*
(iii) Standard deviation of tariff rates				2.16 *(19.60)*	3.40 *(16.50)*	5.81 *(10.47)*	5.83 *(10.42)*	5.83 *(10.42)*
B. Regulatory trade barriers						6.35	5.89	5.22
(i) Non-tariff trade barriers						5.16	4.73	3.39
(ii) Compliance costs of importing and exporting						7.53	7.05	7.05
C. Black-market exchange rates	0.00	0.00	0.00	0.00	7.78	7.93	8.57	9.07
D. Controls of the movement of capital and people	0.00	0.00	0.00	2.00	1.67	2.70	1.80	1.61
(i) Foreign ownership/investment restrictions						6.07	4.27	3.69
(ii) Capital controls	0.00	0.00	0.00	2.00	1.67	0.91	0.00	0.00
(iii) Freedom of foreigners to visit						1.13	1.13	1.13
Area 5. Regulation			2.93	2.78	3.45	5.06	5.16	5.30
A. Credit market regulations	0.00	0.00	0.87	0.48	2.26	4.45	5.67	6.33
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit			1.74	1.44	1.78	3.34	10.00	10.00
(iii) Interest rate controls/negative real interest rates				0.00	5.00	10.00	7.00	9.00
B. Labor market regulations						5.16	4.99	4.87
(i) Hiring regulations and minimum wage						5.60	5.57	5.57
(ii) Hiring and firing regulations						4.35	4.74	3.85
(iii) Centralized collective bargaining						5.59	4.91	5.04
(iv) Hours regulations						6.00	6.00	6.00
(v) Mandated cost of worker dismissal						8.42	7.76	7.76
(vi) Conscription	5.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						5.58	4.80	4.70
(i) Administrative requirements						3.31	2.10	2.13
(ii) Bureaucracy costs						3.74	3.31	3.31
(iii) Starting a business						8.94	8.97	8.98
(iv) Extra payments/bribes/favoritism						5.66	3.20	2.62
(v) Licensing restrictions						6.90	6.29	6.24
(vi) Cost of tax compliance						4.94	4.94	4.94

Angola

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**3.69** (140)	**5.27** (146)	**5.17** (147)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**3.72**	**5.66**	**5.42**
A. Government consumption						2.59 *(31.20)*	4.15 *(25.90)*	3.18 *(29.20)*
B. Transfers and subsidies						8.58 *(5.71)*	9.00 *(4.17)*	9.00 *(4.17)*
C. Government enterprises and investment						0.00 *(62.50)*	0.00 *(76.37)*	0.00 *(75.83)*
D. Top marginal tax rate							9.50	9.50
(i) Top marginal income tax rate							10.00 *(17)*	10.00 *(17)*
(ii) Top marginal income and payroll tax rate							9.00 *(25)*	9.00 *(25)*
Area 2. Legal System and Property Rights						**3.15**	**3.74**	**3.65**
A. Judicial independence						3.08	2.36	2.36
B. Impartial courts						2.92	2.51	2.51
C. Protection of property rights						4.11	2.85	2.85
D. Military interference in rule of law and politics						3.33	3.33	3.33
E. Integrity of the legal system						5.00	5.00	4.17
F. Legal enforcement of contracts						2.30	2.30	2.30
G. Regulatory restrictions on sale of real property						1.35	5.47	5.50
H. Reliability of police						3.84	4.23	4.23
I. Business costs of crime						2.40	5.62	5.62
Area 3. Sound Money						**1.26**	**5.57**	**5.67**
A. Money growth						0.00 *(53.88)*	5.12 *(24.41)*	5.76 *(21.22)*
B. Standard deviation of inflation						0.00 *(40.17)*	5.06 *(12.36)*	4.62 *(13.44)*
C. Inflation: most recent year						5.05 *(24.76)*	7.11 *(14.47)*	7.31 *(13.47)*
D. Freedom to own foreign currency bank accounts						0.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**6.10**	**6.11**	**6.11**
A. Tariffs						7.92	7.91	7.93
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate						8.48 *(7.60)*	8.54 *(7.30)*	8.54 *(7.30)*
(iii) Standard deviation of tariff rates						7.35 *(6.62)*	7.28 *(6.79)*	7.31 *(6.72)*
B. Regulatory trade barriers						4.02	4.02	4.02
(i) Non-tariff trade barriers						6.67	4.71	4.71
(ii) Compliance costs of importing and exporting						1.38	3.33	3.33
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.46	2.50	2.50
(i) Foreign ownership/investment restrictions						5.83	5.20	5.20
(ii) Capital controls						1.54	2.31	2.31
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation						4.22	5.25	5.00
A. Credit market regulations						5.20	7.38	7.61
(i) Ownership of banks						5.00	8.00	8.00
(ii) Private sector credit						5.61	6.15	6.84
(iii) Interest rate controls/negative real interest rates						5.00	8.00	8.00
B. Labor market regulations						3.99	4.01	3.07
(i) Hiring regulations and minimum wage						3.30	3.33	3.33
(ii) Hiring and firing regulations						4.39	4.17	4.17
(iii) Centralized collective bargaining						7.62	6.28	6.28
(iv) Hours regulations						4.00	4.00	4.00
(v) Mandated cost of worker dismissal						4.62	6.26	0.65
(vi) Conscription					0.00	0.00	0.00	0.00
C. Business regulations						3.46	4.36	4.32
(i) Administrative requirements						2.17	1.76	1.76
(ii) Bureaucracy costs						0.46	2.86	2.86
(iii) Starting a business						3.09	6.49	6.64
(iv) Extra payments/bribes/favoritism						4.88	2.89	2.89
(v) Licensing restrictions						3.18	5.36	4.96
(vi) Cost of tax compliance						6.95	6.84	6.84

Argentina

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.96** (84)	**3.30** (103)	**4.42** (95)	**7.04** (33)	**7.40** (34)	**5.97** (100)	**5.70** (110)	**5.67** (112)
Area 1. Size of Government	5.44 (38)	4.66 (63)	6.18 (41)	8.22 (7)	7.78 (17)	7.56 (31)	6.29 (67)	5.95 (79)
Area 2. Legal System and Property Rights	4.20 (52)	4.56 (62)	6.03 (37)	5.45 (73)	5.41 (71)	3.68 (104)	3.76 (105)	3.71 (105)
Area 3. Sound Money	2.50 (102)	2.50 (106)	2.50 (108)	6.57 (63)	9.71 (5)	5.44 (114)	6.12 (115)	6.79 (98)
Area 4. Freedom to Trade Internationally	3.91 (55)	1.43 (88)	4.13 (73)	8.61 (21)	7.62 (51)	6.28 (86)	6.16 (90)	5.70 (100)
Area 5. Regulation	3.78 (91)	3.65 (95)	3.38 (105)	6.36 (44)	6.49 (52)	6.81 (63)	5.99 (102)	6.07 (99)
Unadjusted								
Summary Ratings Rank) ➤	**4.30** (80)	**3.58** (100)	**4.54** (91)	**7.01** (36)	**7.40** (32)	**5.99** (110)	**5.72** (138)	**5.69** (137)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.10**	**5.22**	**6.18**	**8.22**	**7.78**	**7.56**	**6.29**	**5.95**
A. Government consumption	6.91 *(16.50)*	7.94 *(13.00)*	8.53 *(11.00)*	8.06 *(12.60)*	6.88 *(16.62)*	6.98 *(16.26)*	5.89 *(19.98)*	5.53 *(21.20)*
B. Transfers and subsidies	7.49 *(9.70)*	6.95 *(11.70)*	8.17 *(7.20)*	7.33 *(10.30)*	7.22 *(10.69)*	8.28 *(6.82)*	8.28 *(6.82)*	8.28 *(6.82)*
C. Government enterprises and investment	4.00 *(39.50)*	4.00 *(38.30)*	4.00 *(30.00)*	10.00 *(8.50)*	10.00 *(6.44)*	10.00 *(11.03)*	6.00 *(12.65)*	6.00 *(12.65)*
D. Top marginal tax rate	6.00	2.00	4.00	7.50	7.00	5.00	5.00	4.00
(i) Top marginal income tax rate	6.00 *(45)*	2.00 *(62)*	7.00 *(35)*	9.00 *(30)*	8.00 *(35)*	7.00 *(35)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate			1.00 *(57)*	6.00 *(40)*	6.00 *(36-43)*	3.00 *(46)*	3.00 *(49)*	1.00 *(58)*
Area 2. Legal System and Property Rights	**4.20**	**4.56**	**6.03**	**5.45**	**5.41**	**4.22**	**4.31**	**4.25**
A. Judicial independence				3.87	3.17	1.96	2.63	2.12
B. Impartial courts				4.20	5.18	2.62	2.61	2.34
C. Protection of property rights				4.57	3.72	3.18	2.92	2.75
D. Military interference in rule of law and politics				7.66	6.67	7.22	7.50	7.50
E. Integrity of the legal system				6.96	8.33	5.00	4.17	4.17
F. Legal enforcement of contracts						5.02	5.02	5.02
G. Regulatory restrictions on sale of real property						6.74	6.70	6.66
H. Reliability of police						3.11	3.17	3.09
I. Business costs of crime						3.16	4.11	4.61
Area 3. Sound Money	**2.50**	**2.50**	**2.50**	**6.57**	**9.71**	**5.44**	**6.12**	**6.79**
A. Money growth	0.00 *(90.34)*	0.00 *(252.73)*	0.00 *(441.58)*	7.07 *(14.66)*	9.50 *(-2.48)*	3.33 *(33.35)*	7.53 *(12.34)*	9.47 *(2.67)*
B. Standard deviation of inflation	0.00 *(119.77)*	0.00 *(208.29)*	0.00 *(1198.84)*	0.00 *(52.44)*	9.52 *(1.20)*	5.37 *(11.56)*	7.25 *(6.87)*	7.24 *(6.90)*
C. Inflation: most recent year	0.00 *(92.02)*	0.00 *(620.84)*	0.00 *(2064.19)*	9.23 *(3.87)*	9.81 *(-0.94)*	8.07 *(9.64)*	4.68 *(26.60)*	5.44 *(22.81)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**4.62**	**1.69**	**4.40**	**8.54**	**7.62**	**6.43**	**6.31**	**5.84**
A. Tariffs	4.05	3.07	3.19	7.46	7.47	6.49	6.28	6.33
(i) Revenue from trade taxes (% of trade sector)	3.67 *(9.50)*	1.53 *(12.70)*	3.40 *(9.90)*	7.53 *(3.70)*	7.92 *(3.12)*	5.58 *(6.62)*	5.58 *(6.62)*	5.58 *(6.62)*
(ii) Mean tariff rate	4.44 *(27.80)*	4.60 *(27.00)*	5.90 *(20.50)*	7.90 *(10.50)*	7.48 *(12.60)*	7.88 *(10.60)*	7.48 *(12.60)*	7.28 *(13.60)*
(iii) Standard deviation of tariff rates			0.28 *(24.30)*	6.96 *(7.60)*	7.00 *(7.50)*	6.00 *(10.00)*	5.77 *(10.58)*	6.14 *(9.66)*
B. Regulatory trade barriers				7.17	6.42	5.69	5.33	4.62
(i) Non-tariff trade barriers				7.17	6.18	3.81	2.58	2.04
(ii) Compliance costs of importing and exporting					6.66	7.57	8.08	7.20
C. Black-market exchange rates	9.80	2.00	10.00	10.00	10.00	10.00	10.00	8.99
D. Controls of the movement of capital and people	0.00	0.00	0.00	9.53	6.58	3.55	3.63	3.41
(i) Foreign ownership/investment restrictions				9.06	9.31	5.88	5.36	4.70
(ii) Capital controls	0.00	0.00	0.00	10.00	3.85	0.00	0.77	0.77
(iii) Freedom of foreigners to visit						4.76	4.76	4.76
Area 5. Regulation	4.09	3.95	3.58	6.28	6.49	6.31	5.55	5.62
A. Credit market regulations	4.45	4.20	3.70	7.54	7.32	8.26	6.57	6.83
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.34	7.61	6.09	7.61	6.95	9.78	5.72	6.50
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	10.00	10.00	10.00	9.00	9.00
B. Labor market regulations	3.73	3.70	3.46	5.94	6.11	5.12	5.36	5.34
(i) Hiring regulations and minimum wage				5.95	4.42	5.60	3.90	3.90
(ii) Hiring and firing regulations			3.00	3.00	5.28	2.50	2.82	2.85
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.83	4.60	2.91	2.75
(iv) Hours regulations	5.01	4.93	4.66	5.55	6.01	8.00	10.00	10.00
(v) Mandated cost of worker dismissal						0.00	2.52	2.52
(vi) Conscription	1.00	1.00	1.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.36	6.05	5.54	4.72	4.70
(i) Administrative requirements					6.78	2.48	2.43	2.42
(ii) Bureaucracy costs				6.70	7.50	7.09	3.50	3.50
(iii) Starting a business				6.22	4.83	8.87	9.04	9.02
(iv) Extra payments/bribes/favoritism				3.16	5.07	4.98	3.20	2.95
(v) Licensing restrictions						4.91	4.81	4.87
(vi) Cost of tax compliance						4.92	5.35	5.46

Armenia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**7.31** (47)	**7.42** (36)	**7.62** (23)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**7.75**	**7.64**	**8.32**
A. Government consumption						8.16 *(12.26)*	7.51 *(14.46)*	8.21 *(12.10)*
B. Transfers and subsidies						8.33 *(6.62)*	8.05 *(7.67)*	8.09 *(7.53)*
C. Government enterprises and investment						6.00	6.00	8.00 *(18.58)*
D. Top marginal tax rate						8.50	9.00	9.00
(i) Top marginal income tax rate						9.00	10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate						8.00	8.00 *(26)*	8.00 *(26)*
Area 2. Legal System and Property Rights						**5.56**	**5.56**	**5.82**
A. Judicial independence						2.11	3.01	3.00
B. Impartial courts						2.97	3.88	4.28
C. Protection of property rights						5.53	4.62	5.58
D. Military interference in rule of law and politics						5.83	5.83	5.83
E. Integrity of the legal system						5.00	5.00	5.00
F. Legal enforcement of contracts						7.16	5.99	5.99
G. Regulatory restrictions on sale of real property						9.79	9.77	9.80
H. Reliability of police						4.63	4.10	4.65
I. Business costs of crime						7.00	7.82	8.22
Area 3. Sound Money						**9.21**	**9.18**	**9.15**
A. Money growth						7.56 *(12.20)*	9.64 *(1.82)*	9.42 *(-2.90)*
B. Standard deviation of inflation						9.41 *(1.48)*	8.72 *(3.21)*	8.70 *(3.24)*
C. Inflation: most recent year						9.87 *(0.64)*	8.36 *(8.18)*	8.47 *(7.65)*
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**7.08**	**7.62**	**7.39**
A. Tariffs						7.71	8.90	8.89
(i) Revenue from trade taxes (% of trade sector)						9.37 *(0.95)*	9.15 *(1.28)*	9.11 *(1.33)*
(ii) Mean tariff rate						9.40 *(3.00)*	9.44 *(2.80)*	9.44 *(2.80)*
(iii) Standard deviation of tariff rates						4.36 *(14.10)*	8.11 *(4.73)*	8.11 *(4.73)*
B. Regulatory trade barriers						5.16	6.60	6.47
(i) Non-tariff trade barriers						5.31	5.25	4.99
(ii) Compliance costs of importing and exporting						5.00	7.95	7.95
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						5.45	4.96	4.20
(i) Foreign ownership/investment restrictions						6.76	5.42	5.63
(ii) Capital controls						8.46	8.33	5.83
(iii) Freedom of foreigners to visit						1.13	1.13	1.13
Area 5. Regulation						6.95	7.10	7.40
A. Credit market regulations						9.55	8.80	9.19
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit						9.66	7.39	8.58
(iii) Interest rate controls/negative real interest rates						9.00	9.00	9.00
B. Labor market regulations						6.05	6.55	6.66
(i) Hiring regulations and minimum wage						6.70	6.67	6.67
(ii) Hiring and firing regulations						5.15	6.31	6.64
(iii) Centralized collective bargaining						7.64	7.36	7.67
(iv) Hours regulations						8.00	10.00	10.00
(v) Mandated cost of worker dismissal						8.79	8.99	8.99
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						5.25	5.94	6.35
(i) Administrative requirements						3.04	4.12	4.68
(ii) Bureaucracy costs						2.93	4.04	4.04
(iii) Starting a business						9.36	9.71	9.72
(iv) Extra payments/bribes/favoritism						5.19	3.85	4.32
(v) Licensing restrictions						7.47	9.53	9.57
(vi) Cost of tax compliance						3.49	4.40	5.74

Australia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.86** (13)	**7.17** (10)	**7.57** (12)	**7.98** (9)	**8.07** (10)	**8.24** (7)	**8.07** (6)	**8.05** (5)
Area 1. Size of Government	5.08 (48)	4.42 (73)	5.35 (65)	5.68 (73)	5.47 (81)	6.38 (73)	6.17 (71)	6.20 (72)
Area 2. Legal System and Property Rights	7.26 (14)	7.88 (11)	7.86 (15)	8.96 (11)	9.49 (3)	9.13 (7)	8.70 (13)	8.62 (12)
Area 3. Sound Money	9.00 (9)	9.35 (10)	9.15 (18)	9.40 (28)	9.40 (27)	9.44 (31)	9.47 (25)	9.41 (28)
Area 4. Freedom to Trade Internationally	5.90 (35)	6.97 (22)	7.87 (19)	8.28 (24)	8.33 (34)	7.89 (34)	7.92 (32)	8.07 (25)
Area 5. Regulation	7.11 (9)	7.20 (11)	7.54 (9)	7.56 (10)	7.63 (12)	8.32 (8)	8.04 (10)	7.91 (11)
Unadjusted								
Summary Ratings Rank) ➤	**6.85** (12)	**7.16** (12)	**7.73** (10)	**7.95** (9)	**8.07** (10)	**8.07** (10)	**7.90** (9)	**7.88** (10)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.08**	**4.42**	**5.35**	**5.68**	**5.47**	**6.38**	**6.17**	**6.20**
A. Government consumption	4.93 *(23.23)*	4.77 *(23.79)*	5.20 *(22.33)*	5.47 *(21.40)*	4.79 *(23.70)*	4.72 *(23.95)*	4.36 *(25.18)*	4.44 *(24.90)*
B. Transfers and subsidies	7.38 *(10.10)*	6.89 *(11.90)*	7.22 *(10.70)*	6.27 *(14.20)*	7.09 *(11.17)*	6.80 *(12.26)*	6.80 *(12.23)*	6.86 *(12.03)*
C. Government enterprises and investment	6.00 *(28.40)*	4.00 *(30.20)*	6.00 *(25.20)*	7.00 *(21.50)*	7.00 *(21.50)*	10.00 *(10.61)*	8.00 *(15.62)*	8.00 *(15.62)*
D. Top marginal tax rate	2.00	2.00	3.00	4.00	3.00	4.00	5.50	5.50
(i) Top marginal income tax rate	2.00 *(62)*	2.00 *(60)*	3.00 *(49)*	4.00 *(47)*	3.00 *(47)*	4.00 *(47)*	6.00 *(45)*	6.00 *(45)*
(ii) Top marginal income and payroll tax rate			3.00 *(49)*	4.00 *(48)*	3.00 *(49)*	4.00 *(49)*	5.00 *(47)*	5.00 *(48)*
Area 2. Legal System and Property Rights	**7.26**	**7.88**	**7.86**	**8.96**	**9.49**	**8.48**	**8.09**	**8.01**
A. Judicial independence				9.05	9.52	8.80	8.53	8.34
B. Impartial courts				9.00	9.69	8.31	6.62	6.37
C. Protection of property rights				7.32	8.27	8.97	7.59	7.42
D. Military interference in rule of law and politics				9.46	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.79	9.17	9.17
F. Legal enforcement of contracts						6.23	6.16	6.16
G. Regulatory restrictions on sale of real property						8.33	8.26	8.23
H. Reliability of police						8.07	8.24	8.44
I. Business costs of crime						7.82	8.19	7.92
Area 3. Sound Money	**9.00**	**9.35**	**9.15**	**9.40**	**9.40**	**9.44**	**9.47**	**9.41**
A. Money growth	8.57 *(7.17)*	9.50 *(2.50)*	8.06 *(9.70)*	8.43 *(7.83)*	9.19 *(4.04)*	8.61 *(6.94)*	9.13 *(4.37)*	9.09 *(4.57)*
B. Standard deviation of inflation	9.40 *(1.51)*	9.13 *(2.17)*	9.19 *(2.02)*	9.74 *(0.64)*	9.31 *(1.72)*	9.68 *(0.79)*	9.33 *(1.67)*	9.22 *(1.95)*
C. Inflation: most recent year	8.03 *(9.84)*	8.79 *(6.06)*	9.35 *(3.26)*	9.42 *(2.90)*	9.10 *(4.48)*	9.47 *(2.67)*	9.43 *(2.85)*	9.32 *(3.39)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.38**	**7.53**	**8.15**	**8.10**	**8.33**	**7.48**	**7.52**	**7.66**
A. Tariffs	7.35	7.60	6.46	7.71	8.43	8.43	8.83	8.80
(i) Revenue from trade taxes (% of trade sector)	7.60 *(3.60)*	7.87 *(3.20)*	7.93 *(3.10)*	8.80 *(1.80)*	9.06 *(1.41)*	8.97 *(1.55)*	9.25 *(1.13)*	9.32 *(1.02)*
(ii) Mean tariff rate	7.10 *(14.50)*	7.34 *(13.30)*	7.16 *(14.20)*	8.36 *(8.20)*	8.84 *(5.80)*	9.14 *(4.30)*	9.44 *(2.80)*	9.44 *(2.80)*
(iii) Standard deviation of tariff rates			4.28 *(14.30)*	5.96 *(10.10)*	7.40 *(6.50)*	7.17 *(7.07)*	7.80 *(5.49)*	7.65 *(5.88)*
B. Regulatory trade barriers				6.42	8.78	8.18	8.28	8.33
(i) Non-tariff trade barriers				6.42	8.07	7.44	7.65	7.75
(ii) Compliance costs of importing and exporting					9.50	8.91	8.91	8.91
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	8.00	8.27	6.11	3.33	2.97	3.51
(i) Foreign ownership/investment restrictions				8.53	9.14	7.57	7.26	7.34
(ii) Capital controls	2.00	5.00	8.00	8.00	3.08	2.31	1.54	3.08
(iii) Freedom of foreigners to visit						0.11	0.11	0.11
Area 5. Regulation	6.53	6.62	8.12	7.63	7.63	8.55	8.26	8.13
A. Credit market regulations	8.38	8.67	9.68	9.73	10.00	10.00	9.44	9.44
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.14	8.00	9.03	9.19	10.00	10.00	8.33	8.33
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			6.56	5.43	5.57	8.36	7.74	7.27
(i) Hiring regulations and minimum wage				3.58	4.55	10.00	8.90	8.90
(ii) Hiring and firing regulations			4.50	4.50	3.08	4.60	4.14	3.72
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	5.52	5.93	5.44	5.09
(iv) Hours regulations				3.88	4.68	10.00	10.00	8.00
(v) Mandated cost of worker dismissal						9.63	7.93	7.93
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.72	7.33	7.29	7.60	7.66
(i) Administrative requirements					6.73	3.49	3.64	3.43
(ii) Bureaucracy costs				7.21	6.20	5.32	7.12	7.12
(iii) Starting a business				6.80	7.37	9.92	9.93	9.93
(iv) Extra payments/bribes/favoritism				9.16	9.01	8.94	7.64	7.65
(v) Licensing restrictions						7.29	8.50	9.07
(vi) Cost of tax compliance						8.80	8.78	8.78

Austria

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.33** (22)	**6.34** (24)	**6.98** (23)	**7.16** (32)	**7.55** (25)	**7.84** (16)	**7.60** (26)	**7.58** (28)
Area 1. Size of Government	2.71 (97)	2.63 (106)	3.11 (106)	2.82 (115)	2.77 (122)	5.23 (96)	4.90 (106)	4.99 (104)
Area 2. Legal System and Property Rights	8.04 (6)	7.88 (10)	8.35 (8)	8.85 (14)	9.34 (5)	9.04 (10)	8.42 (16)	8.34 (16)
Area 3. Sound Money	8.40 (13)	8.31 (23)	9.63 (10)	9.55 (19)	9.63 (9)	9.55 (17)	9.64 (13)	9.59 (14)
Area 4. Freedom to Trade Internationally	6.60 (26)	6.66 (27)	7.65 (25)	8.92 (17)	9.11 (13)	8.07 (24)	7.83 (37)	7.77 (35)
Area 5. Regulation	6.02 (36)	6.35 (32)	6.26 (39)	5.70 (68)	6.91 (38)	7.30 (30)	7.20 (38)	7.18 (43)
Unadjusted								
Summary Ratings Rank) ➤	**6.45** (19)	**6.46** (21)	**6.95** (24)	**7.14** (32)	**7.55** (22)	**7.85** (15)	**7.61** (21)	**7.59** (27)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.14**	**3.05**	**3.11**	**2.82**	**2.77**	**5.23**	**4.90**	**4.99**
A. Government consumption	4.46 *(24.82)*	4.35 *(25.22)*	4.40 *(25.03)*	4.01 *(26.37)*	4.16 *(25.86)*	4.58 *(24.44)*	4.07 *(26.16)*	4.21 *(25.70)*
B. Transfers and subsidies	4.11 *(22.10)*	3.84 *(23.10)*	4.03 *(22.40)*	3.27 *(25.20)*	2.93 *(26.44)*	2.84 *(26.78)*	2.02 *(29.78)*	2.24 *(28.99)*
C. Government enterprises and investment	2.00 *(44.50)*	2.00 *(42.00)*	2.00 *(42.00)*	2.00 *(42.00)*	2.00 *(42.00)*	10.00 *(5.21)*	10.00 *(5.31)*	10.00 *(4.56)*
D. Top marginal tax rate	2.00	2.00	2.00	2.00	2.00	3.50	3.50	3.50
(i) Top marginal income tax rate	2.00 *(62)*	2.00 *(62)*	4.00 *(50)*	4.00 *(50)*	4.00 *(50)*	4.00 *(50)*	4.00 *(50)*	4.00 *(50)*
(ii) Top marginal income and payroll tax rate			0.00 *(62)*	0.00 *(66)*	0.00 *(66)*	3.00 *(54)*	3.00 *(54)*	3.00 *(54)*
Area 2. Legal System and Property Rights	**8.04**	**7.88**	**8.35**	**8.85**	**9.34**	**8.68**	**8.08**	**8.00**
A. Judicial independence				8.82	9.02	8.15	7.57	6.99
B. Impartial courts				7.72	9.02	8.56	6.51	6.15
C. Protection of property rights				7.73	8.65	9.08	8.23	8.08
D. Military interference in rule of law and politics				9.97	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						6.70	6.38	6.38
G. Regulatory restrictions on sale of real property						7.92	8.09	8.09
H. Reliability of police						8.63	8.21	8.31
I. Business costs of crime						9.04	7.74	8.04
Area 3. Sound Money	**8.40**	**8.31**	**9.63**	**9.55**	**9.63**	**9.55**	**9.64**	**9.59**
A. Money growth	9.97 *(-0.17)*	9.36 *(3.22)*	9.46 *(2.69)*	8.92 *(5.39)*	9.18 *(4.10)*	8.77 *(6.15)*	9.19 *(4.06)*	9.26 *(3.71)*
B. Standard deviation of inflation	9.64 *(0.90)*	9.51 *(1.23)*	9.75 *(0.63)*	9.69 *(0.78)*	9.80 *(0.50)*	9.91 *(0.23)*	9.74 *(0.64)*	9.74 *(0.65)*
C. Inflation: most recent year	9.00 *(5.00)*	9.38 *(3.08)*	9.31 *(3.45)*	9.57 *(2.13)*	9.53 *(2.35)*	9.54 *(2.30)*	9.64 *(1.81)*	9.35 *(3.27)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.87**	**6.93**	**7.64**	**8.84**	**9.11**	**8.16**	**7.92**	**7.85**
A. Tariffs	8.61	8.80	7.92	8.72	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 *(0.70)*	9.60 *(0.60)*	9.53 *(0.70)*	9.87 *(0.20)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	7.68 *(11.60)*	8.00 *(10.00)*	8.26 *(8.70)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			5.96 *(10.10)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.13	9.15	8.39	7.93	7.73
(i) Non-tariff trade barriers				8.13	8.80	7.84	6.77	6.47
(ii) Compliance costs of importing and exporting					9.50	8.93	9.08	8.99
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	5.00	8.50	8.11	5.86	5.41	5.41
(i) Foreign ownership/investment restrictions				9.00	9.30	7.93	6.57	6.57
(ii) Capital controls	2.00	2.00	5.00	8.00	6.92	3.08	3.08	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.79	6.11	6.05	5.67	6.91	7.62	7.51	7.49
A. Credit market regulations	6.96	7.59	7.46	6.82	9.72	9.75	8.89	9.04
(i) Ownership of banks	5.00	5.00	5.00	5.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	7.88	7.78	7.39	7.47	9.16	9.24	8.68	9.13
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.63	4.63	4.63	4.28	3.86	5.91	6.33	6.29
(i) Hiring regulations and minimum wage				4.58	4.56	8.90	10.00	10.00
(ii) Hiring and firing regulations			4.82	4.82	3.05	4.25	4.26	4.19
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.50	2.77	2.71	2.53
(iv) Hours regulations	4.40	4.40	4.22	4.50	5.18	6.70	8.00	8.00
(v) Mandated cost of worker dismissal						9.81	10.00	10.00
(vi) Conscription	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				5.90	7.16	7.21	7.31	7.16
(i) Administrative requirements					7.53	4.27	4.21	3.79
(ii) Bureaucracy costs				6.52	7.43	5.54	7.40	7.40
(iii) Starting a business				3.72	5.42	8.85	8.88	8.99
(iv) Extra payments/bribes/favoritism				7.48	8.27	8.92	7.65	7.01
(v) Licensing restrictions						7.61	7.65	7.65
(vi) Cost of tax compliance						8.09	8.09	8.09

Azerbaijan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.05** (106)	**6.06** (125)	**6.30** (117)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.02**	**4.70**	**5.44**
A. Government consumption						6.00 *(19.61)*	4.12 *(26.00)*	6.00 *(19.61)*
B. Transfers and subsidies					7.09 *(11.19)*	7.09 *(11.19)*	9.67 *(1.71)*	9.76 *(1.39)*
C. Government enterprises and investment						2.00	0.00 *(65.42)*	0.00 *(77.11)*
D. Top marginal tax rate						5.00	5.00	6.00
(i) Top marginal income tax rate						7.00 *(35)*	7.00 *(35)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate						3.00 *(49)*	3.00 *(49)*	4.00 *(45)*
Area 2. Legal System and Property Rights						**5.87**	**5.97**	**6.05**
A. Judicial independence						2.98	4.05	4.01
B. Impartial courts						3.40	4.23	4.60
C. Protection of property rights						4.39	4.73	4.93
D. Military interference in rule of law and politics						6.67	5.83	5.83
E. Integrity of the legal system						6.04	5.83	5.83
F. Legal enforcement of contracts						7.33	7.55	7.55
G. Regulatory restrictions on sale of real property						8.85	9.73	9.63
H. Reliability of police						5.75	4.64	5.00
I. Business costs of crime						7.44	7.14	7.10
Area 3. Sound Money						**7.25**	**6.25**	**6.54**
A. Money growth						8.57 *(7.17)*	7.01 *(14.97)*	8.78 *(6.09)*
B. Standard deviation of inflation						7.77 *(5.58)*	4.14 *(14.66)*	3.95 *(15.11)*
C. Inflation: most recent year						7.68 *(11.59)*	8.87 *(5.67)*	8.43 *(7.85)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**5.92**	**6.48**	**6.54**
A. Tariffs						6.91	8.13	8.04
(i) Revenue from trade taxes (% of trade sector)							9.39 *(0.92)*	9.34 *(0.99)*
(ii) Mean tariff rate						7.92 *(10.40)*	8.22 *(8.90)*	8.20 *(9.00)*
(iii) Standard deviation of tariff rates						5.89 *(10.27)*	6.80 *(8.01)*	6.58 *(8.55)*
B. Regulatory trade barriers						3.51	4.47	4.72
(i) Non-tariff trade barriers						4.38	4.59	4.83
(ii) Compliance costs of importing and exporting						2.64	4.36	4.61
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						3.25	3.33	3.41
(i) Foreign ownership/investment restrictions						6.68	5.38	5.61
(ii) Capital controls						3.08	4.62	4.62
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation						6.19	6.87	6.93
A. Credit market regulations						7.33	7.98	8.00
(i) Ownership of banks						5.00	5.00	5.00
(ii) Private sector credit				7.66	6.52	7.99	9.93	10.00
(iii) Interest rate controls/negative real interest rates						9.00	9.00	9.00
B. Labor market regulations						6.51	6.69	6.65
(i) Hiring regulations and minimum wage						6.70	8.33	8.33
(ii) Hiring and firing regulations						7.78	7.24	7.39
(iii) Centralized collective bargaining						7.60	7.82	7.41
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.96	7.76	7.76
(vi) Conscription						1.00	1.00	1.00
C. Business regulations						4.74	5.95	6.13
(i) Administrative requirements						3.96	4.48	5.11
(ii) Bureaucracy costs						5.89	3.68	3.68
(iii) Starting a business						8.27	9.72	9.72
(iv) Extra payments/bribes/favoritism						4.65	3.46	3.76
(v) Licensing restrictions						5.67	6.85	6.93
(vi) Cost of tax compliance						0.00	7.48	7.60

Bahamas

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.26** (23)	**6.33** (25)	**6.43** (33)	**6.41** (54)	**6.69** (60)	**6.85** (67)	**6.65** (77)	**6.63** (77)
Area 1. Size of Government	8.45 (6)	8.47 (2)	8.51 (3)	8.19 (11)	7.79 (16)	8.06 (19)	8.13 (13)	8.15 (15)
Area 2. Legal System and Property Rights		5.72 (43)	5.70 (48)	5.19 (79)	6.35 (55)	6.79 (43)	6.08 (57)	6.12 (56)
Area 3. Sound Money	6.25 (54)	6.48 (66)	7.02 (44)	7.05 (55)	6.87 (87)	6.82 (92)	7.30 (84)	7.11 (90)
Area 4. Freedom to Trade Internationally	3.40 (61)	3.78 (63)	3.59 (82)	4.15 (104)	4.96 (113)	5.20 (112)	4.84 (117)	4.81 (118)
Area 5. Regulation	6.98 (13)	7.27 (10)	7.41 (12)	7.51 (11)	7.51 (13)	7.36 (26)	7.10 (44)	7.11 (52)
Unadjusted								
Summary Ratings Rank) ➤	**6.28** (24)	**6.35** (26)	**6.46** (33)	**6.44** (52)	**6.69** (58)	**7.43** (35)	**7.43** (35)	**7.40** (39)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**8.45**	**8.47**	**8.51**	**8.19**	**7.79**	**8.06**	**8.13**	**8.15**
A. Government consumption	6.81 *(16.85)*	6.90 *(16.54)*	7.18 *(15.60)*	6.21 *(18.90)*	5.18 *(22.40)*	6.46 *(18.04)*	6.56 *(17.70)*	6.62 *(17.50)*
B. Transfers and subsidies	10.00 *(0.50)*	10.00 *(0.10)*	9.86 *(1.00)*	9.56 *(2.10)*	8.97 *(4.29)*	8.78 *(4.96)*	8.97 *(4.28)*	9.00 *(4.18)*
C. Government enterprises and investment	7.00 *(24.20)*	7.00 *(24.20)*	7.00 *(24.20)*	7.00	7.00	7.00	7.00	7.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00	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)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate					10.00 *(5-9)*	10.00 *(5-9)*	10.00 *(10)*	10.00 *(10)*
Area 2. Legal System and Property Rights		**5.72**	**5.70**	**5.19**	**6.35**	**8.47**	**6.57**	**6.61**
A. Judicial independence				5.00	5.00			
B. Impartial courts				6.56	7.07	7.90	6.80	6.80
C. Protection of property rights				3.00	3.00			
D. Military interference in rule of law and politics				7.30	10.00	10.00	10.00	10.00
E. Integrity of the legal system				4.11	6.67	7.50	7.50	7.50
F. Legal enforcement of contracts							5.49	5.49
G. Regulatory restrictions on sale of real property							3.06	3.26
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**6.25**	**6.48**	**7.02**	**7.05**	**6.87**	**6.82**	**7.30**	**7.11**
A. Money growth	8.43 *(7.84)*	9.72 *(1.41)*	9.38 *(3.08)*	9.40 *(2.99)*	8.05 *(9.74)*	8.61 *(6.95)*	9.93 *(0.34)*	9.76 *(1.20)*
B. Standard deviation of inflation	8.58 *(3.54)*	7.88 *(5.29)*	9.32 *(1.70)*	9.35 *(1.63)*	9.64 *(0.90)*	8.97 *(2.57)*	9.53 *(1.18)*	9.32 *(1.71)*
C. Inflation: most recent year	8.00 *(10.01)*	8.31 *(8.46)*	9.37 *(3.16)*	9.44 *(2.81)*	9.79 *(1.04)*	9.68 *(1.59)*	9.73 *(1.34)*	9.37 *(3.17)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**3.44**	**3.82**	**3.67**	**4.24**	**4.96**	**6.37**	**6.38**	**6.34**
A. Tariffs	4.32	3.67	3.60	3.13	3.33	4.26	3.27	3.15
(i) Revenue from trade taxes (% of trade sector)	4.60 *(8.10)*	3.80 *(9.30)*	3.60 *(9.60)*	3.13 *(10.30)*	3.67 *(9.50)*	4.14 *(8.79)*	4.04 *(8.94)*	3.67 *(9.50)*
(ii) Mean tariff rate	4.04 *(29.80)*	3.54 *(32.30)*			3.00 *(35.00)*	3.96 *(30.20)*	2.82 *(35.90)*	2.82 *(35.90)*
(iii) Standard deviation of tariff rates						4.68 *(13.29)*	2.96 *(17.59)*	2.96 *(17.59)*
B. Regulatory trade barriers							7.76	7.76
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting							7.76	7.76
C. Black-market exchange rates	6.00	7.80	7.40	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.54	4.85	4.47	4.47
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	0.77	0.77
(iii) Freedom of foreigners to visit						8.16	8.16	8.16
Area 5. Regulation	6.98	7.27	7.41	7.51	7.51	7.41	8.79	8.80
A. Credit market regulations	8.62	9.38	9.73	10.00	10.00	9.76	8.79	8.79
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.86	8.13	9.20	10.00	10.00	9.28	6.36	6.36
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations							8.86	8.86
(i) Hiring regulations and minimum wage							8.90	8.90
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations							8.73	8.74
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business							8.92	8.90
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions							7.91	7.97
(vi) Cost of tax compliance							9.35	9.35

Bahrain

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.42** (7)	**6.92** (15)	**6.91** (25)	**7.21** (30)	**7.74** (16)	**7.39** (38)	**7.75** (15)	**7.88** (11)
Area 1. Size of Government	7.26 (10)	6.00 (26)	5.91 (46)	6.18 (59)	6.80 (43)	6.48 (69)	6.88 (45)	6.89 (42)
Area 2. Legal System and Property Rights		5.72 (41)	5.70 (47)	6.60 (41)	6.54 (49)	5.84 (62)	6.94 (39)	6.76 (46)
Area 3. Sound Money	8.10 (18)	8.61 (19)	8.79 (22)	9.43 (27)	9.12 (35)	8.82 (49)	8.39 (66)	9.33 (32)
Area 4. Freedom to Trade Internationally	7.13 (18)	7.18 (19)	7.09 (30)	7.02 (55)	8.71 (23)	8.57 (11)	8.92 (3)	8.81 (4)
Area 5. Regulation	7.23 (7)	7.11 (14)	7.05 (18)	6.79 (31)	7.51 (13)	7.23 (37)	7.60 (23)	7.60 (26)
Unadjusted								
Summary Ratings Rank) ➤	**7.39** (7)	**6.87** (14)	**6.91** (26)	**7.07** (33)	**7.60** (20)	**7.20** (53)	**7.80** (13)	**7.93** (8)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**7.26**	**6.00**	**5.91**	**6.18**	**6.80**	**6.48**	**6.88**	**6.89**
A. Government consumption	3.25 *(28.95)*	0.00 *(43.46)*	0.00 *(43.78)*	1.41 *(35.20)*	3.78 *(27.15)*	2.94 *(29.99)*	4.09 *(26.10)*	4.27 *(25.49)*
B. Transfers and subsidies	9.81 *(1.20)*	10.00 *(0.00)*	9.64 *(1.80)*	9.30 *(3.06)*	9.43 *(2.59)*	8.99 *(4.21)*	9.44 *(2.56)*	9.30 *(3.06)*
C. Government enterprises and investment	6.00 *(29.80)*	4.00 *(31.70)*	4.00 *(31.70)*	4.00 *(31.70)*	4.00 *(31.70)*	4.00	4.00	4.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00	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)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate			10.00 *(0)*	10.00 *(0)*			10.00 *(17)*	10.00 *(17)*
Area 2. Legal System and Property Rights		**5.72**	**5.70**	**5.90**	**5.86**	**5.76**	**7.00**	**6.81**
A. Judicial independence						4.07	7.18	6.79
B. Impartial courts				6.74	6.30	4.12	6.02	5.91
C. Protection of property rights						6.62	7.86	7.78
D. Military interference in rule of law and politics				6.11	5.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts							4.79	4.79
G. Regulatory restrictions on sale of real property							8.53	8.53
H. Reliability of police						5.70	7.96	7.60
I. Business costs of crime						6.48	7.31	6.58
Area 3. Sound Money	**8.10**	**8.61**	**8.79**	**9.43**	**9.12**	**8.82**	**8.39**	**9.33**
A. Money growth	6.38 *(18.10)*	8.46 *(7.70)*	9.60 *(1.99)*	9.24 *(-3.82)*	9.71 *(1.46)*	8.40 *(7.99)*	8.56 *(7.20)*	8.86 *(5.68)*
B. Standard deviation of inflation	6.81 *(7.98)*	6.33 *(9.17)*	6.92 *(7.71)*	8.70 *(3.26)*	6.91 *(7.73)*	7.38 *(6.54)*	5.40 *(11.50)*	8.54 *(3.65)*
C. Inflation: most recent year	9.22 *(3.90)*	9.64 *(-1.82)*	8.63 *(6.84)*	9.80 *(1.00)*	9.86 *(-0.70)*	9.48 *(2.59)*	9.61 *(1.96)*	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	10.00
Area 4. Freedom to Trade Internationally	**7.13**	**7.06**	**7.09**	**7.02**	**8.71**	**7.65**	**7.99**	**7.89**
A. Tariffs	9.39	9.17	9.27	9.07	9.19	8.37	8.26	8.40
(i) Revenue from trade taxes (% of trade sector)	9.39 *(0.91)*	9.53 *(0.70)*	9.27 *(1.10)*	9.07 *(1.40)*	9.19 *(1.21)*	8.83 *(1.75)*	9.53 *(0.70)*	9.53 *(0.70)*
(ii) Mean tariff rate		8.80 *(6.00)*				8.98 *(5.10)*	8.98 *(5.10)*	8.98 *(5.10)*
(iii) Standard deviation of tariff rates						7.31 *(6.73)*	6.26 *(9.36)*	6.67 *(8.31)*
B. Regulatory trade barriers						7.59	8.29	7.78
(i) Non-tariff trade barriers						7.59	8.28	7.26
(ii) Compliance costs of importing and exporting							8.31	8.31
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	6.92	4.62	5.40	5.39
(i) Foreign ownership/investment restrictions						7.14	8.15	8.10
(ii) Capital controls	2.00	2.00	2.00	2.00	6.92	6.15	7.50	7.50
(iii) Freedom of foreigners to visit						0.57	0.57	0.57
Area 5. Regulation	7.07	6.95	7.05	6.79	7.51	7.29	8.73	8.74
A. Credit market regulations	8.71	8.35	8.80	8.11	10.00	10.00	9.00	9.00
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.42	8.71	8.41	8.32	10.00	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates			10.00	8.00	10.00	10.00	7.00	7.00
B. Labor market regulations						7.03	8.87	8.90
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations						3.25	4.79	5.02
(iii) Centralized collective bargaining						7.85	8.42	8.38
(iv) Hours regulations							10.00	10.00
(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	10.00
C. Business regulations						4.83	8.33	8.31
(i) Administrative requirements						4.04	6.45	6.31
(ii) Bureaucracy costs						2.93	7.36	7.36
(iii) Starting a business							8.85	8.95
(iv) Extra payments/bribes/favoritism						7.51	7.72	7.64
(v) Licensing restrictions							9.98	9.98
(vi) Cost of tax compliance							9.60	9.60

Bangladesh

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.38** (96)	**3.68** (94)	**4.57** (91)	**5.49** (82)	**6.02** (86)	**6.17** (90)	**6.43** (87)	**6.42** (88)
Area 1. Size of Government	4.52 (70)	4.56 (68)	7.37 (11)	8.07 (13)	8.07 (11)	8.62 (7)	8.84 (4)	8.82 (5)
Area 2. Legal System and Property Rights	2.26 (79)	2.19 (103)	2.17 (107)	4.78 (92)	3.23 (115)	3.35 (109)	4.09 (100)	4.04 (102)
Area 3. Sound Money	4.64 (95)	6.10 (84)	6.95 (49)	6.42 (67)	7.02 (79)	6.65 (97)	6.48 (108)	6.49 (108)
Area 4. Freedom to Trade Internationally	0.00 (91)	0.00 (97)	0.24 (103)	2.19 (108)	5.71 (96)	5.77 (94)	6.04 (94)	6.06 (93)
Area 5. Regulation	4.87 (74)	5.15 (70)	5.72 (57)	5.49 (79)	6.06 (79)	6.44 (80)	6.77 (67)	6.72 (74)
Unadjusted								
Summary Ratings Rank) ➤	**3.34** (101)	**3.64** (99)	**4.50** (92)	**5.34** (85)	**6.07** (82)	**6.08** (104)	**6.34** (112)	**6.33** (114)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.30**	**4.33**	**7.00**	**7.67**	**8.07**	**8.62**	**8.84**	**8.82**
A. Government consumption	9.89 *(6.38)*	10.00 *(5.39)*	10.00 *(4.82)*	10.00 *(5.33)*	10.00 *(5.60)*	9.69 *(7.04)*	9.79 *(6.70)*	9.65 *(7.20)*
B. Transfers and subsidies					9.28 *(3.15)*	9.78 *(1.29)*	9.56 *(2.10)*	9.62 *(1.90)*
C. Government enterprises and investment	2.00 *(44.40)*	2.00 *(46.60)*	2.00 *(47.10)*	4.00 *(34.00)*	4.00 *(30.03)*	6.00 *(25.30)*	7.00 *(20.54)*	7.00 *(22.42)*
D. Top marginal tax rate	1.00	1.00	9.00	9.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(60)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
Area 2. Legal System and Property Rights	**2.54**	**2.46**	**2.44**	**5.02**	**3.47**	**2.96**	**3.61**	**3.56**
A. Judicial independence						2.48	3.70	3.07
B. Impartial courts				3.91	4.22	2.97	3.70	4.04
C. Protection of property rights					2.02	4.70	4.44	4.38
D. Military interference in rule of law and politics				5.25	3.33	4.58	4.17	4.17
E. Integrity of the legal system				6.96	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						1.15	1.15	1.15
G. Regulatory restrictions on sale of real property						1.61	3.20	3.13
H. Reliability of police						2.27	3.44	3.27
I. Business costs of crime						3.52	5.32	5.53
Area 3. Sound Money	**4.64**	**6.10**	**6.95**	**6.42**	**7.02**	**6.65**	**6.48**	**6.49**
A. Money growth	7.03 *(14.86)*	7.84 *(10.82)*	9.62 *(1.89)*	7.99 *(10.03)*	9.07 *(4.64)*	8.55 *(7.24)*	8.08 *(9.61)*	8.48 *(7.58)*
B. Standard deviation of inflation	4.23 *(14.43)*	8.76 *(3.10)*	9.16 *(2.10)*	9.05 *(2.38)*	9.46 *(1.36)*	9.45 *(1.38)*	9.48 *(1.30)*	9.61 *(0.97)*
C. Inflation: most recent year	7.32 *(13.39)*	7.79 *(11.07)*	9.03 *(4.87)*	8.65 *(6.73)*	9.56 *(2.21)*	8.59 *(7.04)*	8.37 *(8.13)*	7.86 *(10.71)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**0.18**	**0.00**	**0.21**	**1.94**	**5.71**	**5.77**	**6.04**	**6.05**
A. Tariffs	0.53	0.00	0.64	1.42	5.19	5.76	6.41	6.59
(i) Revenue from trade taxes (% of trade sector)	1.07 *(13.40)*	0.00 *(17.90)*	1.93 *(12.10)*	4.27 *(8.60)*	5.33 *(7.00)*	4.12 *(8.82)*	5.65 *(6.52)*	6.29 *(5.56)*
(ii) Mean tariff rate	0.00 *(99.90)*	0.00 *(86.00)*	0.00 *(102.20)*	0.00 *(81.20)*	5.68 *(21.60)*	6.64 *(16.80)*	7.06 *(14.70)*	7.12 *(14.40)*
(iii) Standard deviation of tariff rates			0.00 *(50.40)*	0.00 *(26.10)*	4.56 *(13.60)*	6.53 *(8.66)*	6.53 *(8.67)*	6.37 *(9.07)*
B. Regulatory trade barriers					4.73	4.54	5.72	5.64
(i) Non-tariff trade barriers					4.73	5.40	5.32	5.33
(ii) Compliance costs of importing and exporting						3.67	6.13	5.95
C. Black-market exchange rates	0.00	0.00	0.00	4.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	2.93	2.76	2.00	1.98
(i) Foreign ownership/investment restrictions					5.86	7.52	6.01	5.94
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	5.03	5.31	5.91	5.66	6.06	6.42	6.75	6.70
A. Credit market regulations	3.44	4.19	5.76	5.12	6.68	8.21	8.25	8.25
(i) Ownership of banks	0.00	0.00	0.00	0.00	2.00	5.00	5.00	5.00
(ii) Private sector credit	4.31	6.56	7.28	7.37	8.05	9.64	9.76	9.75
(iii) Interest rate controls/negative real interest rates	6.00	6.00	10.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations					6.55	6.76	6.68	6.58
(i) Hiring regulations and minimum wage					4.60	6.70	5.57	5.57
(ii) Hiring and firing regulations					4.97	6.00	6.23	6.19
(iii) Centralized collective bargaining					6.63	7.52	6.94	6.35
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						0.36	1.37	1.37
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					4.94	4.29	5.32	5.28
(i) Administrative requirements					7.55	2.40	3.40	3.66
(ii) Bureaucracy costs					5.73	2.40	2.88	2.88
(iii) Starting a business					4.58	7.85	9.07	9.13
(iv) Extra payments/bribes/favoritism					1.91	2.35	2.58	2.00
(v) Licensing restrictions						5.22	7.36	7.41
(vi) Cost of tax compliance						5.52	6.61	6.61

Barbados

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.66** (38)	**6.10** (31)	**6.15** (38)	**6.14** (63)	**6.20** (78)	**6.39** (81)	**6.56** (82)	**6.53** (83)
Area 1. Size of Government	6.04 (22)	6.14 (21)	6.42 (32)	6.40 (47)	6.85 (39)	6.59 (65)	6.66 (53)	6.74 (53)
Area 2. Legal System and Property Rights		5.92 (33)	5.90 (41)	4.76 (94)	5.20 (76)	6.52 (51)	6.54 (48)	6.26 (55)
Area 3. Sound Money	5.06 (90)	6.67 (52)	6.67 (57)	7.19 (50)	6.70 (91)	6.29 (107)	6.57 (104)	6.33 (112)
Area 4. Freedom to Trade Internationally	4.87 (44)	4.93 (49)	4.96 (59)	5.53 (85)	5.33 (103)	5.56 (104)	5.67 (103)	6.00 (95)
Area 5. Regulation	6.45 (24)	6.89 (17)	6.84 (22)	6.83 (28)	6.89 (40)	6.80 (64)	7.15 (42)	7.12 (51)
Unadjusted								
Summary Ratings Rank) ➤	**5.72** (36)	**6.13** (30)	**6.06** (41)	**6.07** (63)	**6.20** (75)	**6.81** (74)	**7.01** (70)	**6.96** (77)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.27**	**6.38**	**6.42**	**6.40**	**6.85**	**6.59**	**6.66**	**6.74**
A. Government consumption	6.09 *(19.28)*	4.52 *(24.62)*	4.69 *(24.07)*	5.09 *(22.70)*	3.91 *(26.70)*	4.44 *(24.92)*	5.41 *(21.60)*	5.72 *(20.55)*
B. Transfers and subsidies	10.00 *(0.20)*	10.00 *(0.00)*	10.00 *(0.50)*	10.00 *(0.00)*	10.00 *(0.00)*	8.43 *(6.28)*	6.23 *(14.35)*	6.23 *(14.35)*
C. Government enterprises and investment	8.00 *(19.00)*	10.00 *(11.90)*	8.00 *(18.30)*	7.00 *(22.78)*	10.00 *(12.00)*	10.00 *(3.68)*	10.00 *(3.68)*	10.00 *(3.68)*
D. Top marginal tax rate	1.00	1.00	3.00	3.50	3.50	3.50	5.00	5.00
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(60)*	4.00 *(50)*	5.00 *(40)*	5.00 *(40)*	5.00 *(40)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate			2.00 *(54)*	2.00 *(53)*	2.00 *(53)*	2.00 *(53)*	3.00 *(47)*	3.00 *(47)*
Area 2. Legal System and Property Rights		**5.72**	**5.70**	**4.60**	**5.20**	**7.65**	**7.79**	**6.66**
A. Judicial independence				5.00	5.00	8.12	8.20	7.89
B. Impartial courts				6.29	7.61	7.15	6.26	5.97
C. Protection of property rights				3.00	3.00	7.35	8.04	7.30
D. Military interference in rule of law and politics						9.40	9.20	9.20
E. Integrity of the legal system				4.11				
F. Legal enforcement of contracts								3.80
G. Regulatory restrictions on sale of real property								4.71
H. Reliability of police						7.22	8.34	8.11
I. Business costs of crime						6.64	6.70	6.31
Area 3. Sound Money	**5.06**	**6.67**	**6.67**	**7.19**	**6.70**	**6.29**	**6.57**	**6.33**
A. Money growth	7.17 *(14.16)*	8.92 *(5.41)*	9.12 *(4.38)*	9.32 *(-3.38)*	7.89 *(10.55)*	7.66 *(11.68)*	8.22 *(8.88)*	8.22 *(8.88)*
B. Standard deviation of inflation	7.59 *(6.03)*	8.59 *(3.52)*	8.64 *(3.39)*	9.49 *(1.28)*	9.40 *(1.50)*	8.70 *(3.26)*	9.22 *(1.96)*	8.99 *(2.52)*
C. Inflation: most recent year	5.49 *(22.56)*	9.18 *(4.12)*	8.91 *(5.45)*	9.95 *(0.25)*	9.51 *(2.44)*	8.78 *(6.08)*	8.84 *(5.82)*	8.11 *(9.43)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**5.11**	**4.99**	**4.69**	**5.33**	**5.33**	**6.66**	**6.80**	**7.58**
A. Tariffs	7.53	7.17	6.06	6.58	6.20	5.63	5.80	7.20
(i) Revenue from trade taxes (% of trade sector)	7.53 *(3.70)*	7.73 *(3.40)*	7.60 *(3.60)*	7.80 *(3.30)*		7.90 *(3.16)*	8.35 *(2.47)*	8.35 *(2.47)*
(ii) Mean tariff rate		6.60 *(17.00)*		7.18 *(14.10)*	6.20 *(19.00)*	7.30 *(13.50)*	7.30 *(13.50)*	7.86 *(10.70)*
(iii) Standard deviation of tariff rates			4.52 *(13.70)*	4.76 *(13.10)*		1.68 *(20.79)*	1.74 *(20.66)*	5.38 *(11.56)*
B. Regulatory trade barriers						5.21	5.79	7.34
(i) Non-tariff trade barriers						5.21	5.79	5.77
(ii) Compliance costs of importing and exporting								8.91
C. Black-market exchange rates	7.80	7.80	8.00	9.40	9.80	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	5.81	5.62	5.77
(i) Foreign ownership/investment restrictions						7.42	6.85	7.31
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	6.45	6.89	6.84	6.83	6.89	6.86	7.21	7.48
A. Credit market regulations	7.19	8.36	8.25	8.21	8.37	8.34	7.89	7.89
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.58	7.08	6.74	6.62	7.11	7.02	5.66	5.66
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations						7.21	6.93	7.69
(i) Hiring regulations and minimum wage								8.90
(ii) Hiring and firing regulations						5.03	4.85	5.40
(iii) Centralized collective bargaining						6.61	5.94	6.15
(iv) Hours regulations								10.00
(v) Mandated cost of worker dismissal								5.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.03	6.81	6.86
(i) Administrative requirements						4.01	6.13	5.64
(ii) Bureaucracy costs						3.43	7.06	7.06
(iii) Starting a business								9.35
(iv) Extra payments/bribes/favoritism						7.64	7.24	6.76
(v) Licensing restrictions								4.98
(vi) Cost of tax compliance								7.34

Belgium

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.06** (10)	**7.03** (12)	**7.35** (14)	**7.43** (24)	**7.89** (15)	**7.53** (33)	**7.52** (30)	**7.48** (33)
Area 1. Size of Government	3.42 (92)	3.40 (96)	4.19 (91)	4.04 (102)	4.57 (102)	4.34 (114)	3.99 (117)	3.93 (116)
Area 2. Legal System and Property Rights	7.83 (9)	7.88 (13)	8.35 (13)	7.52 (27)	8.29 (19)	7.93 (21)	8.05 (21)	8.07 (20)
Area 3. Sound Money	9.58 (2)	9.58 (3)	9.74 (3)	9.73 (6)	9.62 (10)	9.53 (21)	9.69 (5)	9.67 (6)
Area 4. Freedom to Trade Internationally	9.12 (3)	9.16 (5)	9.15 (7)	9.23 (9)	9.30 (9)	8.30 (16)	8.22 (19)	8.16 (21)
Area 5. Regulation	5.48 (52)	5.26 (65)	5.43 (70)	6.63 (35)	7.65 (11)	7.55 (20)	7.61 (22)	7.57 (27)
Unadjusted								
Summary Ratings Rank) ➤	**7.35** (9)	**7.32** (10)	**7.56** (12)	**7.39** (23)	**7.89** (15)	**7.41** (38)	**7.40** (40)	**7.36** (42)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.62**	**3.60**	**4.19**	**4.04**	**4.57**	**4.34**	**3.99**	**3.93**
A. Government consumption	5.43 *(21.55)*	5.79 *(20.30)*	6.44 *(18.10)*	6.20 *(18.93)*	3.45 *(28.26)*	2.95 *(29.96)*	2.53 *(31.39)*	2.47 *(31.60)*
B. Transfers and subsidies	3.05 *(26.00)*	2.62 *(27.60)*	3.32 *(25.00)*	2.97 *(26.30)*	3.81 *(23.21)*	3.39 *(24.77)*	2.43 *(28.29)*	2.23 *(29.00)*
C. Government enterprises and investment	6.00 *(26.80)*	6.00 *(25.30)*	6.00 *(27.00)*	6.00 *(27.00)*	10.00 *(11.86)*	10.00 *(8.70)*	10.00 *(8.11)*	10.00 *(8.29)*
D. Top marginal tax rate	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
(i) Top marginal income tax rate	0.00 *(76)*	0.00 *(76)*	2.00 *(55-61)*	1.00 *(58-64)*	2.00 *(58-62.7)*	2.00 *(50-55)*	2.00 *(50-55)*	2.00 *(50-55)*
(ii) Top marginal income and payroll tax rate			0.00 *(70)*	1.00 *(58-64)*	0.00 *(71)*	0.00 *(67-71)*	0.00 *(68-71)*	0.00 *(68-71)*
Area 2. Legal System and Property Rights	**7.83**	**7.88**	**8.35**	**7.52**	**8.29**	**6.97**	**7.08**	**7.10**
A. Judicial independence				5.78	7.35	6.98	7.11	7.06
B. Impartial courts				6.42	8.18	6.32	5.22	5.28
C. Protection of property rights				6.90	7.57	8.20	7.28	7.10
D. Military interference in rule of law and politics				8.49	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						5.65	5.58	5.58
G. Regulatory restrictions on sale of real property						3.33	4.62	4.62
H. Reliability of police						7.03	7.70	7.92
I. Business costs of crime						6.91	7.87	7.98
Area 3. Sound Money	**9.58**	**9.58**	**9.74**	**9.73**	**9.62**	**9.53**	**9.69**	**9.67**
A. Money growth	9.78 *(1.10)*	9.78 *(1.11)*	9.97 *(0.17)*	9.63 *(1.85)*	9.10 *(4.48)*	8.79 *(6.06)*	9.35 *(3.25)*	9.51 *(2.43)*
B. Standard deviation of inflation	9.38 *(1.56)*	9.76 *(0.59)*	9.62 *(0.95)*	9.64 *(0.90)*	9.89 *(0.28)*	9.89 *(0.28)*	9.87 *(0.34)*	9.86 *(0.35)*
C. Inflation: most recent year	9.16 *(4.18)*	8.79 *(6.05)*	9.37 *(3.14)*	9.67 *(1.67)*	9.49 *(2.54)*	9.44 *(2.78)*	9.56 *(2.19)*	9.29 *(3.53)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.67**	**9.72**	**9.49**	**9.07**	**9.30**	**8.29**	**8.21**	**8.14**
A. Tariffs	9.02	9.15	8.46	8.68	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.80 *(0.30)*	9.80 *(0.30)*	9.73 *(0.40)*	9.73 *(0.40)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.28	8.86	8.07	8.34	8.08
(i) Non-tariff trade barriers				8.28	8.22	7.21	7.69	7.32
(ii) Compliance costs of importing and exporting					9.50	8.93	8.99	8.85
C. Black-market exchange rates	10.00	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	10.00	9.31	9.17	6.69	6.15	6.21
(i) Foreign ownership/investment restrictions				8.61	9.87	8.10	7.25	7.45
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	5.38	4.62	4.62
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	6.05	5.80	6.02	6.60	7.65	7.94	8.00	7.96
A. Credit market regulations	8.60	8.11	8.40	9.47	10.00	9.61	9.52	9.46
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.80	4.33	5.21	8.41	10.00	8.84	8.57	8.39
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.49	3.49	3.63	4.93	5.01	6.64	7.38	7.40
(i) Hiring regulations and minimum wage				3.87	5.12	8.90	8.90	8.90
(ii) Hiring and firing regulations			3.77	3.77	3.10	2.59	3.17	3.20
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	4.17	3.84	4.23	4.33
(iv) Hours regulations	2.99	2.99	3.25	2.55	2.67	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.52	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.40	7.95	7.57	7.11	7.01
(i) Administrative requirements					8.20	3.04	2.49	2.64
(ii) Bureaucracy costs				6.49	8.88	7.94	6.72	6.72
(iii) Starting a business				4.60	6.42	9.00	9.76	9.76
(iv) Extra payments/bribes/favoritism				5.11	8.28	8.09	7.37	7.25
(v) Licensing restrictions						8.04	8.07	7.48
(vi) Cost of tax compliance						9.33	8.25	8.25

Belize

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.69** (35)	**5.42** (49)	**6.10** (40)	**6.86** (41)	**6.54** (66)	**6.93** (61)	**6.72** (72)	**6.69** (73)
Area 1. Size of Government	5.19 (46)	5.38 (43)	5.20 (69)	6.79 (34)	6.68 (48)	6.84 (54)	6.28 (69)	6.20 (71)
Area 2. Legal System and Property Rights					7.01 (40)	6.48 (54)	5.67 (70)	5.66 (67)
Area 3. Sound Money	6.18 (57)	6.56 (60)	7.01 (45)	7.16 (52)	6.65 (93)	8.27 (62)	8.48 (61)	8.38 (66)
Area 4. Freedom to Trade Internationally	4.13 (52)	2.58 (76)	4.27 (68)	5.71 (81)	5.19 (110)	5.58 (101)	5.57 (106)	5.61 (103)
Area 5. Regulation	6.88 (15)	6.79 (18)	7.48 (10)	7.31 (14)	7.19 (30)	7.25 (34)	7.25 (35)	7.24 (40)
Unadjusted								
Summary Ratings Rank) ➤	**5.59** (42)	**5.40** (53)	**5.90** (47)	**6.36** (55)	**6.38** (70)	**7.35** (45)	**6.71** (91)	**6.82** (86)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.18**	**5.03**	**4.86**	**6.34**	**6.68**	**6.84**	**6.28**	**6.90**
A. Government consumption	6.10 *(19.25)*	4.96 *(23.15)*	5.62 *(20.90)*	6.56 *(17.70)*	6.35 *(18.42)*	6.82 *(16.81)*	5.63 *(20.87)*	5.40 *(21.65)*
B. Transfers and subsidies	9.43 *(2.60)*	9.16 *(3.60)*	9.81 *(1.20)*	9.81 *(1.20)*	9.69 *(1.64)*	9.69 *(1.64)*	9.20 *(3.42)*	9.20 *(3.42)*
C. Government enterprises and investment	0.00 *(51.00)*	2.00 *(49.80)*	0.00 *(55.40)*	4.00 *(36.10)*	4.00 *(36.10)*	4.00 *(36.10)*	4.00	4.00
D. Top marginal tax rate		4.00	4.00	5.00				9.00
(i) Top marginal income tax rate		4.00 *(50)*	4.00 *(45)*	5.00 *(45)*				9.00 *(25)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights				**5.26**	**6.19**	**5.84**	**4.36**	**4.35**
A. Judicial independence							3.43	3.43
B. Impartial courts				5.72	6.87	5.60	3.48	3.48
C. Protection of property rights							4.73	4.73
D. Military interference in rule of law and politics					7.15	7.10	6.30	6.30
E. Integrity of the legal system								
F. Legal enforcement of contracts						3.33	3.33	3.33
G. Regulatory restrictions on sale of real property						7.32	7.32	7.29
H. Reliability of police							3.24	3.24
I. Business costs of crime							3.03	3.03
Area 3. Sound Money	**6.18**	**6.56**	**7.01**	**7.16**	**6.65**	**8.27**	**8.48**	**8.38**
A. Money growth	8.50 *(7.48)*	9.12 *(4.39)*	9.29 *(3.53)*	9.83 *(-0.84)*	8.46 *(7.70)*	9.74 *(-1.28)*	9.80 *(1.01)*	9.67 *(1.67)*
B. Standard deviation of inflation	8.50 *(3.76)*	7.50 *(6.25)*	8.81 *(2.98)*	9.61 *(0.98)*	8.28 *(4.30)*	9.07 *(2.31)*	9.30 *(1.74)*	9.34 *(1.64)*
C. Inflation: most recent year	7.72 *(11.40)*	9.62 *(-1.88)*	9.95 *(0.26)*	9.21 *(3.94)*	9.88 *(0.61)*	9.27 *(3.64)*	9.82 *(0.89)*	9.50 *(-2.52)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**4.13**	**3.22**	**4.27**	**5.71**	**5.19**	**6.62**	**6.41**	**6.45**
A. Tariffs	4.20	4.67	2.80	2.73	5.61	6.32	6.64	6.71
(i) Revenue from trade taxes (% of trade sector)	4.20 *(8.70)*	2.73 *(10.90)*	2.80 *(10.80)*	2.73 *(10.90)*	5.61 *(6.59)*	5.97 *(6.04)*	7.13 *(4.30)*	7.13 *(4.30)*
(ii) Mean tariff rate		6.60 *(17.00)*				7.84 *(10.80)*	7.80 *(11.00)*	7.80 *(11.00)*
(iii) Standard deviation of tariff rates						5.16 *(12.10)*	4.98 *(12.54)*	5.20 *(11.99)*
B. Regulatory trade barriers						7.09	5.49	5.61
(i) Non-tariff trade barriers							3.90	3.90
(ii) Compliance costs of importing and exporting						7.09	7.09	7.32
C. Black-market exchange rates	3.20	0.00	5.00	9.40	9.20	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	5.00	0.77	3.05	3.50	3.50
(i) Foreign ownership/investment restrictions							5.16	5.16
(ii) Capital controls	5.00	5.00	5.00	5.00	0.77	0.77	0.00	0.00
(iii) Freedom of foreigners to visit						5.33	5.33	5.33
Area 5. Regulation	6.87	6.78	7.48	7.31	7.19	9.20	8.01	8.01
A. Credit market regulations	8.11	7.83	9.94	9.48	9.15	9.74	10.00	10.00
(i) Ownership of banks			10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.22	7.67	9.82	8.44	8.46	9.22	10.00	10.00
(iii) Interest rate controls/negative real interest rates	8.00	8.00	10.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulations						9.17	8.20	8.20
(i) Hiring regulations and minimum wage						8.90	7.77	7.77
(ii) Hiring and firing regulations							6.03	6.03
(iii) Centralized collective bargaining							7.12	7.12
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						7.78	8.27	8.27
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						8.70	5.84	5.82
(i) Administrative requirements							3.16	3.16
(ii) Bureaucracy costs							3.26	3.26
(iii) Starting a business						7.96	8.05	8.05
(iv) Extra payments/bribes/favoritism							2.84	2.84
(v) Licensing restrictions						9.81	9.38	9.26
(vi) Cost of tax compliance						8.35	8.35	8.35

Benin

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.23** (56)	**4.98** (66)	**5.25** (69)	**4.92** (101)	**5.49** (103)	**5.59** (111)	**5.73** (108)	**5.60** (113)
Area 1. Size of Government	4.67 (64)	3.60 (92)	4.17 (92)	4.04 (103)	4.72 (98)	5.17 (98)	5.04 (100)	4.61 (111)
Area 2. Legal System and Property Rights	4.67 (46)	4.25 (68)	4.42 (69)	4.60 (96)	4.42 (94)	5.25 (75)	5.95 (60)	5.88 (61)
Area 3. Sound Money	6.23 (55)	6.40 (70)	6.57 (62)	5.26 (86)	6.62 (95)	6.56 (102)	6.80 (98)	6.89 (94)
Area 4. Freedom to Trade Internationally					5.87 (90)	5.74 (97)	5.69 (102)	5.53 (105)
Area 5. Regulation	5.01 (69)	5.31 (62)	5.45 (69)	5.43 (80)	5.80 (92)	5.45 (107)	5.55 (112)	5.54 (110)
Unadjusted								
Summary Ratings Rank) ➤	**4.98** (60)	**4.64** (82)	**5.03** (74)	**4.67** (103)	**5.47** (104)	**5.99** (110)	**6.09** (122)	**5.95** (130)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.67**	**3.60**	**4.17**	**4.04**	**4.72**	**7.00**	**6.62**	**6.05**
A. Government consumption	9.35 *(8.22)*	7.21 *(15.50)*	8.34 *(11.66)*	8.08 *(12.53)*	7.45 *(14.68)*	6.99 *(16.23)*	7.82 *(13.40)*	7.70 *(13.81)*
B. Transfers and subsidies						10.00 *(0.20)*	9.64 *(1.83)*	9.50 *(2.35)*
C. Government enterprises and investment	0.00 *(53.70)*	0.00 *(53.50)*	0.00 *(55.20)*	0.00 *(60.10)*	2.00 *(40.31)*	4.00 *(35.40)*	2.00 *(43.40)*	0.00 *(60.25)*
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								
Area 2. Legal System and Property Rights	**4.67**	**4.25**	**4.42**	**4.46**	**4.33**	**3.99**	**4.52**	**4.47**
A. Judicial independence						4.59	3.47	3.17
B. Impartial courts				4.81	4.55	4.07	3.93	4.20
C. Protection of property rights						4.39	5.55	4.80
D. Military interference in rule of law and politics				3.82	4.70	7.10	7.10	7.10
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						1.07	1.07	1.07
G. Regulatory restrictions on sale of real property						2.73	3.85	3.85
H. Reliability of police						3.87	6.04	5.73
I. Business costs of crime						4.06	5.17	5.83
Area 3. Sound Money	**6.23**	**6.40**	**6.57**	**5.26**	**6.62**	**6.56**	**6.80**	**6.89**
A. Money growth	8.22 *(8.91)*	9.32 *(3.38)*	9.18 *(4.08)*	9.11 *(4.44)*	8.05 *(9.76)*	8.42 *(-7.91)*	8.73 *(6.35)*	9.04 *(4.78)*
B. Standard deviation of inflation	8.74 *(3.15)*	7.24 *(6.89)*	8.34 *(4.16)*	4.98 *(12.54)*	9.26 *(1.86)*	8.89 *(2.79)*	8.95 *(2.64)*	9.06 *(2.34)*
C. Inflation: most recent year	7.96 *(10.19)*	9.02 *(-4.88)*	8.78 *(6.11)*	6.93 *(15.37)*	9.17 *(4.17)*	8.93 *(5.36)*	9.54 *(2.31)*	9.46 *(2.71)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.18**	**4.11**			**5.87**	**5.92**	**5.86**	**5.70**
A. Tariffs	2.93	2.52			7.60	6.37	5.85	6.26
(i) Revenue from trade taxes (% of trade sector)	2.93 *(10.60)*					4.72 *(7.92)*	2.63 *(11.05)*	3.86 *(9.21)*
(ii) Mean tariff rate		2.52 *(37.40)*			7.60 *(12.00)*	7.12 *(14.40)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						5.31	5.35	4.85
(i) Non-tariff trade barriers						5.67	5.05	3.83
(ii) Compliance costs of importing and exporting						4.94	5.65	5.86
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	1.99	2.24	1.68
(i) Foreign ownership/investment restrictions						5.97	5.94	4.27
(ii) Capital controls	0.00	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
Area 5. Regulation	5.15	4.83	4.96	4.94	5.80	6.51	6.63	6.62
A. Credit market regulations	5.31	5.92	6.25	6.20	9.42	9.13	9.07	9.07
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.94	9.76	8.76	6.60	8.84	9.38	9.21	9.21
(iii) Interest rate controls/negative real interest rates	6.00	8.00	8.00	2.00		8.00	8.00	8.00
B. Labor market regulations						5.38	5.95	5.88
(i) Hiring regulations and minimum wage						6.10	6.10	6.10
(ii) Hiring and firing regulations						5.70	5.61	5.04
(iii) Centralized collective bargaining						6.83	7.42	7.56
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.66	7.57	7.57
(vi) Conscription		1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						5.03	4.87	4.92
(i) Administrative requirements						2.40	4.12	3.34
(ii) Bureaucracy costs						6.51	3.54	3.54
(iii) Starting a business						5.57	6.58	6.97
(iv) Extra payments/bribes/favoritism						3.85	3.23	2.69
(v) Licensing restrictions						4.89	4.76	6.02
(vi) Cost of tax compliance						6.97	6.97	6.97

Bolivia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.18** (81)	**3.44** (102)	**5.42** (64)	**6.60** (46)	**6.97** (45)	**6.38** (82)	**6.36** (91)	**6.33** (93)
Area 1. Size of Government	4.95 (56)	7.06 (6)	6.94 (21)	6.68 (37)	7.97 (13)	6.14 (82)	6.31 (64)	6.30 (65)
Area 2. Legal System and Property Rights	1.79 (86)	1.29 (108)	2.45 (99)	4.59 (97)	3.43 (111)	3.40 (107)	3.59 (107)	3.79 (104)
Area 3. Sound Money	0.00 (107)	0.00 (111)	5.59 (84)	8.10 (39)	9.32 (28)	8.90 (43)	8.70 (59)	8.49 (65)
Area 4. Freedom to Trade Internationally	4.03 (54)	5.05 (48)	6.02 (42)	7.35 (47)	7.97 (38)	7.41 (48)	7.13 (63)	7.09 (63)
Area 5. Regulation			6.22 (40)	5.93 (56)	6.18 (72)	6.03 (94)	6.04 (100)	5.90 (104)
Unadjusted								
Summary Ratings Rank) ➤	**4.10** (84)	**3.47** (103)	**5.65** (52)	**6.80** (39)	**6.97** (42)	**6.41** (96)	**6.39** (109)	**6.36** (108)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.86**	**6.93**	**6.81**	**6.56**	**7.97**	**6.14**	**6.31**	**6.30**
A. Government consumption	6.75 *(17.05)*	8.08 *(12.52)*	7.86 *(13.27)*	7.28 *(15.24)*	7.12 *(15.80)*	6.03 *(19.51)*	6.42 *(18.17)*	6.35 *(18.40)*
B. Transfers and subsidies	9.70 *(1.60)*	9.65 *(1.80)*	9.37 *(2.80)*	9.46 *(2.50)*	8.76 *(5.04)*	8.54 *(5.86)*	8.84 *(4.77)*	8.84 *(4.77)*
C. Government enterprises and investment	0.00 *(50.10)*	2.00 *(42.50)*	0.00 *(60.60)*	0.00 *(51.20)*	6.00 *(28.30)*	0.00 *(50.70)*	0.00 *(57.02)*	0.00 *(55.55)*
D. Top marginal tax rate	3.00	8.00	10.00	9.50	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	3.00 *(48)*	8.00 *(30)*	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)*	9.00 *(22)*		10.00 *(13)*	10.00 *(13)*	10.00 *(13)*
Area 2. Legal System and Property Rights	**2.32**	**1.67**	**3.17**	**5.43**	**3.43**	**3.88**	**4.09**	**4.32**
A. Judicial independence					2.17	2.49	3.37	3.57
B. Impartial courts				4.93	3.34	2.48	3.20	3.67
C. Protection of property rights					1.65	3.48	2.80	3.63
D. Military interference in rule of law and politics				5.93	5.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	5.00	5.00	4.17	4.17
F. Legal enforcement of contracts						3.99	3.99	3.99
G. Regulatory restrictions on sale of real property						6.62	6.68	6.72
H. Reliability of police						2.17	2.85	3.37
I. Business costs of crime						3.65	4.77	4.74
Area 3. Sound Money	**5.38**	**0.00**	**5.59**	**8.10**	**9.32**	**8.90**	**8.70**	**8.49**
A. Money growth	7.19 *(14.07)*	0.00 *(546.64)*	5.62 *(21.92)*	6.28 *(18.59)*	9.54 *(2.28)*	7.69 *(11.54)*	7.58 *(12.10)*	8.44 *(7.82)*
B. Standard deviation of inflation	3.81 *(15.47)*	0.00 *(4769.22)*	0.00 *(85.90)*	8.42 *(3.95)*	8.66 *(3.36)*	9.00 *(2.50)*	7.72 *(5.71)*	7.49 *(6.29)*
C. Inflation: most recent year	0.54 *(47.30)*	0.00 *(12336.70)*	6.75 *(16.26)*	7.71 *(11.43)*	9.08 *(4.60)*	8.92 *(5.40)*	9.50 *(2.50)*	8.04 *(9.81)*
D. Freedom to own foreign currency bank accounts	10.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**4.13**	**5.30**	**6.32**	**7.85**	**7.97**	**7.29**	**7.01**	**6.97**
A. Tariffs	4.80	5.69	7.56	8.74	8.62	8.84	7.92	7.92
(i) Revenue from trade taxes (% of trade sector)	4.80 *(7.80)*	5.33 *(7.00)*	8.47 *(2.30)*	8.60 *(2.10)*	8.41 *(2.38)*	9.16 *(1.26)*	9.24 *(1.14)*	9.24 *(1.14)*
(ii) Mean tariff rate		6.04 *(19.80)*	6.66 *(16.70)*	8.06 *(9.70)*	8.10 *(9.50)*	8.56 *(7.20)*	7.76 *(11.20)*	7.76 *(11.20)*
(iii) Standard deviation of tariff rates				9.56 *(1.10)*	9.36 *(1.60)*	8.80 *(2.99)*	6.77 *(8.06)*	6.77 *(8.06)*
B. Regulatory trade barriers					5.49	4.90	5.76	5.57
(i) Non-tariff trade barriers					4.82	3.90	4.38	4.01
(ii) Compliance costs of importing and exporting					6.16	5.90	7.14	7.14
C. Black-market exchange rates	5.60	8.20	9.40	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	5.00	7.78	5.42	4.35	4.39
(i) Foreign ownership/investment restrictions					8.63	4.91	4.02	4.13
(ii) Capital controls	2.00	2.00	2.00	5.00	6.92	6.92	4.62	4.62
(iii) Freedom of foreigners to visit						4.42	4.42	4.42
Area 5. Regulation	3.81		6.37	6.08	6.18	5.84	5.85	5.71
A. Credit market regulations	2.49	0.00	9.33	8.55	9.21	8.69	9.00	8.67
(i) Ownership of banks			10.00	8.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	4.97		10.00	9.65	9.63	9.06	10.00	10.00
(iii) Interest rate controls/negative real interest rates	0.00	0.00	8.00	8.00	8.00	9.00	9.00	8.00
B. Labor market regulations					4.73	4.57	4.54	4.46
(i) Hiring regulations and minimum wage					3.09	2.20	2.23	2.23
(ii) Hiring and firing regulations					4.90	5.45	4.12	4.40
(iii) Centralized collective bargaining					7.13	7.50	5.37	4.65
(iv) Hours regulations					5.51	4.70	8.00	8.00
(v) Mandated cost of worker dismissal								
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations					4.59	4.26	4.02	4.02
(i) Administrative requirements					5.50	2.55	3.65	4.12
(ii) Bureaucracy costs					3.85	4.00	3.25	3.25
(iii) Starting a business					3.87	6.81	7.44	7.61
(iv) Extra payments/bribes/favoritism					5.14	4.72	3.05	2.37
(v) Licensing restrictions						7.51	6.72	6.74
(vi) Cost of tax compliance						0.00	0.00	0.00

Bosnia and Herzegovina

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.20** (101)	**6.59** (96)	**6.67** (91)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.48**	**5.53**	**5.32**
A. Government consumption						5.76 *(20.42)*	5.64 *(20.82)*	5.65 *(20.78)*
B. Transfers and subsidies						5.65 *(16.46)*	6.00 *(15.19)*	5.12 *(18.42)*
C. Government enterprises and investment						4.00 *(33.18)*	4.00 *(37.09)*	4.00 *(34.71)*
D. Top marginal tax rate						6.50	6.50	6.50
(i) Top marginal income tax rate						10.00 *(15)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate						3.00 *(50)*	3.00 *(47)*	3.00 *(47)*
Area 2. Legal System and Property Rights						**3.58**	**4.57**	**5.24**
A. Judicial independence						3.54	3.44	4.18
B. Impartial courts						3.26	3.09	3.78
C. Protection of property rights						3.26	3.22	3.90
D. Military interference in rule of law and politics						4.20	4.50	4.50
E. Integrity of the legal system								
F. Legal enforcement of contracts						3.65	3.53	3.91
G. Regulatory restrictions on sale of real property						3.36	7.63	7.79
H. Reliability of police						2.83	5.40	6.44
I. Business costs of crime						4.51	5.76	7.38
Area 3. Sound Money						**8.42**	**8.27**	**8.09**
A. Money growth						9.80 *(1.00)*	9.88 *(0.58)*	9.45 *(-2.77)*
B. Standard deviation of inflation						9.32 *(1.70)*	8.62 *(3.46)*	8.66 *(3.35)*
C. Inflation: most recent year						9.57 *(2.13)*	9.56 *(2.19)*	9.27 *(3.67)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**6.75**	**7.57**	**7.54**
A. Tariffs						5.93	8.44	8.33
(i) Revenue from trade taxes (% of trade sector)						3.89 *(9.16)*	10.00 *(0.00)*	10.00 *(0.00)*
(ii) Mean tariff rate						8.56 *(7.20)*	8.70 *(6.50)*	8.68 *(6.60)*
(iii) Standard deviation of tariff rates						5.33 *(11.66)*	6.62 *(8.45)*	6.30 *(9.24)*
B. Regulatory trade barriers						6.22	6.78	6.69
(i) Non-tariff trade barriers						5.67	5.66	5.28
(ii) Compliance costs of importing and exporting						6.76	7.91	8.10
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						4.85	5.06	5.15
(i) Foreign ownership/investment restrictions						5.25	5.12	5.39
(ii) Capital controls						3.85	4.62	4.62
(iii) Freedom of foreigners to visit						5.44	5.44	5.44
Area 5. Regulation						6.77	7.03	7.14
A. Credit market regulations						9.33	9.49	9.70
(i) Ownership of banks						8.00	10.00	10.00
(ii) Private sector credit						10.00	8.48	9.10
(iii) Interest rate controls/negative real interest rates						10.00	10.00	10.00
B. Labor market regulations						6.09	6.46	6.30
(i) Hiring regulations and minimum wage						3.30	3.33	3.33
(ii) Hiring and firing regulations						4.57	5.87	5.69
(iii) Centralized collective bargaining						7.87	7.03	6.28
(iv) Hours regulations						8.70	10.00	10.00
(v) Mandated cost of worker dismissal						7.13	7.51	7.51
(vi) Conscription						5.00	5.00	5.00
C. Business regulations						4.90	5.13	5.43
(i) Administrative requirements						1.99	2.97	3.70
(ii) Bureaucracy costs						6.16	4.00	4.00
(iii) Starting a business						7.72	8.44	8.56
(iv) Extra payments/bribes/favoritism						5.22	4.13	4.89
(v) Licensing restrictions						2.41	5.95	5.99
(vi) Cost of tax compliance						5.87	5.27	5.44

Botswana

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.25** (55)	**5.57** (44)	**5.92** (45)	**6.40** (56)	**7.42** (32)	**7.31** (45)	**7.20** (46)	**7.46** (35)
Area 1. Size of Government	3.62 (89)	3.78 (88)	4.74 (82)	4.29 (99)	4.76 (96)	5.54 (94)	5.05 (98)	6.23 (67)
Area 2. Legal System and Property Rights		6.31 (28)	6.28 (32)	7.23 (31)	7.81 (27)	7.83 (24)	8.16 (19)	8.03 (22)
Area 3. Sound Money	5.49 (80)	5.46 (90)	5.84 (76)	7.85 (43)	9.09 (37)	8.80 (50)	8.33 (67)	8.53 (62)
Area 4. Freedom to Trade Internationally	5.81 (36)	5.76 (37)	6.63 (39)	6.26 (71)	7.92 (42)	7.15 (60)	7.06 (66)	6.99 (70)
Area 5. Regulation	5.96 (37)	6.46 (29)	6.12 (43)	6.37 (43)	7.51 (13)	7.21 (38)	7.49 (28)	7.53 (31)
Unadjusted								
Summary Ratings Rank) ➤	**5.34** (51)	**5.66** (41)	**5.92** (45)	**6.23** (58)	**7.21** (39)	**7.10** (57)	**7.00** (71)	**7.25** (52)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.62**	**3.78**	**4.74**	**4.29**	**4.76**	**5.54**	**5.05**	**6.23**
A. Government consumption	3.68 *(27.50)*	0.97 *(36.71)*	1.63 *(34.45)*	0.00 *(45.92)*	0.00 *(49.02)*	0.00 *(43.91)*	2.03 *(33.10)*	2.76 *(30.60)*
B. Transfers and subsidies	8.80 *(4.90)*	8.15 *(7.30)*	8.34 *(6.60)*	8.17 *(7.20)*	8.04 *(7.70)*	7.16 *(10.91)*	7.16 *(10.91)*	7.16 *(10.91)*
C. Government enterprises and investment	2.00 *(44.90)*	4.00 *(39.40)*	6.00 *(26.50)*	2.00 *(46.20)*	2.00 *(46.20)*	6.00 *(29.41)*	2.00 *(41.41)*	6.00 *(27.62)*
D. Top marginal tax rate	0.00	2.00	3.00	7.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	0.00 *(75)*	2.00 *(60)*	3.00 *(50)*	7.00 *(35)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	7.00 *(35)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
Area 2. Legal System and Property Rights		**6.31**	**6.28**	**6.35**	**6.77**	**6.53**	**6.81**	**6.70**
A. Judicial independence						7.22	7.27	7.52
B. Impartial courts				6.45	6.76	6.57	6.32	6.61
C. Protection of property rights						6.43	6.86	6.44
D. Military interference in rule of law and politics				8.29	10.00	10.00	10.00	8.33
E. Integrity of the legal system				6.96	6.67	6.67	5.83	5.83
F. Legal enforcement of contracts						3.30	4.05	4.05
G. Regulatory restrictions on sale of real property						8.18	8.05	8.02
H. Reliability of police						5.22	6.45	6.61
I. Business costs of crime						5.15	6.41	6.84
Area 3. Sound Money	**5.49**	**5.46**	**5.84**	**7.85**	**9.09**	**8.80**	**8.33**	**8.53**
A. Money growth	9.32 *(3.41)*	9.91 *(0.44)*	8.00 *(9.98)*	9.98 *(-0.09)*	9.86 *(0.72)*	8.55 *(-7.27)*	8.37 *(8.14)*	9.49 *(2.54)*
B. Standard deviation of inflation	6.44 *(8.90)*	6.46 *(8.86)*	6.55 *(8.62)*	8.28 *(4.30)*	8.24 *(4.40)*	8.40 *(4.01)*	6.36 *(9.11)*	6.42 *(8.95)*
C. Inflation: most recent year	6.18 *(19.08)*	5.47 *(22.67)*	8.79 *(6.03)*	8.14 *(9.31)*	8.28 *(8.60)*	8.28 *(8.61)*	8.61 *(6.95)*	8.22 *(8.88)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.93**	**5.88**	**6.63**	**6.26**	**7.92**	**7.17**	**7.08**	**7.01**
A. Tariffs	4.79	7.03	6.29	4.18	6.84	6.27	5.98	5.90
(i) Revenue from trade taxes (% of trade sector)	1.47 *(12.80)*	5.27 *(7.10)*	5.60 *(6.60)*	5.25 *(7.13)*	5.96 *(6.06)*	5.96 *(6.06)*	4.40 *(8.40)*	4.32 *(8.52)*
(ii) Mean tariff rate	8.12 *(9.40)*	8.80 *(6.00)*	7.80 *(11.00)*	6.06 *(19.70)*	8.56 *(7.20)*	8.02 *(9.90)*	8.46 *(7.70)*	8.46 *(7.70)*
(iii) Standard deviation of tariff rates			5.48 *(11.30)*	1.24 *(21.90)*	6.00 *(10.00)*	4.82 *(12.96)*	5.07 *(12.32)*	4.92 *(12.71)*
B. Regulatory trade barriers						5.52	5.81	5.82
(i) Non-tariff trade barriers						6.33	6.36	6.05
(ii) Compliance costs of importing and exporting						4.71	5.26	5.59
C. Black-market exchange rates	8.00	5.60	8.60	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	5.00	6.92	6.88	6.52	6.32
(i) Foreign ownership/investment restrictions						6.90	7.37	6.78
(ii) Capital controls	5.00	5.00	5.00	5.00	6.92	6.92	5.38	5.38
(iii) Freedom of foreigners to visit						6.80	6.80	6.80
Area 5. Regulation	6.32	6.86	6.12	6.37	7.51	7.44	7.72	7.76
A. Credit market regulations	6.47	8.07	6.33	7.00	10.00	9.18	8.87	9.07
(i) Ownership of banks			5.00	5.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	8.95	8.14	10.00	10.00	10.00	9.55	9.60	9.21
(iii) Interest rate controls/negative real interest rates	4.00	8.00	4.00	6.00	10.00	10.00	9.00	10.00
B. Labor market regulations						7.09	7.35	7.27
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						4.14	4.12	3.56
(iii) Centralized collective bargaining						6.72	6.21	6.27
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						1.66	3.78	3.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.04	6.94	6.94
(i) Administrative requirements						3.55	4.71	4.65
(ii) Bureaucracy costs						3.41	5.99	5.99
(iii) Starting a business						6.56	8.03	8.03
(iv) Extra payments/bribes/favoritism						6.91	6.44	6.43
(v) Licensing restrictions						7.41	8.19	8.24
(vi) Cost of tax compliance						8.43	8.30	8.30

Brazil

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.83** (89)	**3.28** (104)	**4.46** (93)	**4.72** (103)	**5.93** (89)	**6.27** (86)	**6.52** (84)	**6.56** (82)
Area 1. Size of Government	4.61 (68)	4.44 (72)	6.07 (44)	6.13 (60)	5.98 (71)	6.73 (58)	7.00 (39)	7.02 (38)
Area 2. Legal System and Property Rights	5.86 (34)	5.72 (42)	6.19 (36)	5.76 (59)	5.35 (74)	4.77 (83)	5.24 (77)	5.36 (75)
Area 3. Sound Money	0.00 (107)	0.00 (111)	0.00 (118)	0.00 (121)	6.14 (106)	7.64 (76)	7.97 (78)	8.20 (70)
Area 4. Freedom to Trade Internationally	1.36 (82)	1.13 (90)	5.14 (53)	6.83 (59)	6.67 (74)	7.13 (61)	7.13 (62)	7.10 (61)
Area 5. Regulation	5.16 (63)	4.58 (81)	4.74 (89)	4.99 (90)	5.53 (97)	5.05 (117)	5.23 (114)	5.10 (114)
Unadjusted								
Summary Ratings Rank) ➤	**4.18** (82)	**3.22** (105)	**4.18** (98)	**4.65** (104)	**5.93** (86)	**6.22** (100)	**6.47** (106)	**6.51** (102)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.27**	**5.08**	**6.07**	**6.13**	**5.98**	**6.73**	**7.00**	**7.02**
A. Government consumption	8.34 *(11.65)*	7.93 *(13.05)*	4.55 *(24.55)*	4.51 *(24.66)*	4.44 *(24.90)*	4.43 *(24.94)*	4.15 *(25.90)*	4.26 *(25.50)*
B. Transfers and subsidies	6.76 *(12.40)*	7.41 *(10.00)*	7.22 *(10.70)*	6.52 *(13.27)*	5.96 *(15.33)*	8.98 *(4.24)*	7.86 *(8.34)*	7.82 *(8.51)*
C. Government enterprises and investment	2.00 *(49.20)*	4.00 *(36.00)*	7.00 *(24.90)*	8.00 *(17.80)*	8.00 *(17.80)*	8.00 *(17.80)*	8.00 *(15.15)*	8.00 *(15.15)*
D. Top marginal tax rate	4.00	1.00	5.50	5.50	5.50	5.50	8.00	8.00
(i) Top marginal income tax rate	4.00 *(55)*	1.00 *(60)*	9.00 *(25)*	8.00 *(35)*	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 *(60)*	3.00 *(50)*	3.00 *(50)*	8.00 *(28)*	8.00 *(28)*
Area 2. Legal System and Property Rights	**5.86**	**5.72**	**6.19**	**5.76**	**5.35**	**4.69**	**5.16**	**5.28**
A. Judicial independence				5.55	5.51	3.03	4.56	4.58
B. Impartial courts				6.67	6.18	3.42	4.30	4.42
C. Protection of property rights				4.15	5.08	6.02	5.69	6.11
D. Military interference in rule of law and politics				5.45	6.67	6.67	6.67	6.67
E. Integrity of the legal system				6.96	3.33	4.17	3.33	3.33
F. Legal enforcement of contracts						4.82	4.00	4.00
G. Regulatory restrictions on sale of real property						8.19	8.51	8.50
H. Reliability of police						3.11	5.42	5.75
I. Business costs of crime						2.76	3.97	4.13
Area 3. Sound Money	**1.66**	**0.00**	**0.00**	**0.00**	**6.14**	**7.64**	**7.97**	**8.20**
A. Money growth	3.26 *(33.71)*	0.00 *(111.36)*	0.00 *(458.38)*	0.00 *(479.01)*	8.07 *(9.63)*	7.92 *(10.39)*	8.55 *(7.27)*	9.76 *(1.19)*
B. Standard deviation of inflation	3.37 *(16.57)*	0.00 *(53.14)*	0.00 *(878.93)*	0.00 *(851.49)*	7.88 *(5.29)*	9.02 *(2.45)*	9.33 *(1.67)*	9.38 *(1.55)*
C. Inflation: most recent year	0.00 *(87.47)*	0.00 *(231.72)*	0.00 *(2509.47)*	0.00 *(77.59)*	8.59 *(7.04)*	8.63 *(6.87)*	8.99 *(5.04)*	8.67 *(6.64)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**3.24**	**0.94**	**4.28**	**6.49**	**6.67**	**7.16**	**7.16**	**7.12**
A. Tariffs	3.33	2.62	4.84	7.66	7.18	7.20	7.20	7.16
(i) Revenue from trade taxes (% of trade sector)	3.33 *(10.00)*	7.87 *(3.20)*	7.53 *(3.70)*	8.13 *(2.81)*	7.21 *(4.18)*	7.21 *(4.18)*	8.29 *(2.57)*	8.17 *(2.75)*
(ii) Mean tariff rate		0.00 *(55.60)*	4.00 *(30.00)*	7.60 *(12.00)*	7.12 *(14.40)*	7.54 *(12.30)*	7.26 *(13.70)*	7.26 *(13.70)*
(iii) Standard deviation of tariff rates		0.00 *(26.20)*	3.00 *(17.50)*	7.24 *(6.90)*	7.20 *(7.00)*	6.85 *(7.87)*	6.05 *(9.86)*	6.05 *(9.86)*
B. Regulatory trade barriers				5.27	5.34	6.14	6.48	6.43
(i) Non-tariff trade barriers				5.27	4.02	5.12	4.95	4.86
(ii) Compliance costs of importing and exporting					6.66	7.16	8.01	8.01
C. Black-market exchange rates	6.40	0.20	8.00	9.40	10.00	9.04	9.78	9.73
D. Controls of the movement of capital and people	0.00	0.00	0.00	3.64	4.17	6.26	5.18	5.16
(i) Foreign ownership/investment restrictions				7.29	7.56	6.16	5.99	5.94
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	6.15	3.08	3.08
(iii) Freedom of foreigners to visit						6.46	6.46	6.46
Area 5. Regulation	4.89	4.33	4.37	4.88	5.53	4.90	5.07	4.94
A. Credit market regulations	5.26	3.43	3.95	4.41	5.29	6.67	6.99	6.50
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.79	5.30	6.85	8.23	5.87	10.00	8.96	8.50
(iii) Interest rate controls/negative real interest rates	4.00	0.00	0.00	0.00	5.00	5.00	7.00	6.00
B. Labor market regulations			4.78	5.30	4.65	3.84	4.50	4.59
(i) Hiring regulations and minimum wage				6.67	3.46	2.20	2.23	2.23
(ii) Hiring and firing regulations			6.18	6.18	5.25	2.85	3.19	3.84
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	5.52	5.25	5.46	5.36
(iv) Hours regulations				5.47	6.01	4.00	6.00	6.00
(v) Mandated cost of worker dismissal						5.74	7.13	7.13
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				4.94	6.64	4.20	3.73	3.73
(i) Administrative requirements					7.70	1.46	1.74	1.70
(ii) Bureaucracy costs				5.61	7.38	5.26	4.39	4.39
(iii) Starting a business				5.95	5.73	6.56	6.61	6.62
(iv) Extra payments/bribes/favoritism				3.27	5.73	6.28	4.69	4.77
(v) Licensing restrictions						5.65	4.93	4.93
(vi) Cost of tax compliance						0.00	0.00	0.00

Brunei Darussalam

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤							**7.20** (54)	**7.05** (71)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**5.00**	**5.00**
A. Government consumption							0.00 *(49.20)*	0.00 *(46.60)*
B. Transfers and subsidies								
C. Government enterprises and investment								
D. Top marginal tax rate							10.00	10.00
(i) Top marginal income tax rate							10.00 *(0)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate							10.00 *(8)*	10.00 *(8)*
Area 2. Legal System and Property Rights							**6.52**	**6.55**
A. Judicial independence							6.28	6.77
B. Impartial courts							5.28	5.37
C. Protection of property rights							6.06	5.92
D. Military interference in rule of law and politics							8.33	8.33
E. Integrity of the legal system							8.33	8.33
F. Legal enforcement of contracts							4.17	4.17
G. Regulatory restrictions on sale of real property							4.80	4.80
H. Reliability of police							7.01	6.90
I. Business costs of crime							8.38	8.33
Area 3. Sound Money							**8.31**	**8.18**
A. Money growth							8.86 *(-5.68)*	9.44 *(-2.82)*
B. Standard deviation of inflation							4.45 *(13.87)*	3.68 *(15.81)*
C. Inflation: most recent year							9.93 *(0.36)*	9.60 *(2.02)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**7.74**	**7.73**
A. Tariffs							8.70	8.66
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate							9.50 *(2.50)*	9.50 *(2.50)*
(iii) Standard deviation of tariff rates							7.89 *(5.28)*	7.82 *(5.45)*
B. Regulatory trade barriers							6.87	6.77
(i) Non-tariff trade barriers							6.11	5.91
(ii) Compliance costs of importing and exporting							7.63	7.63
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							5.38	5.47
(i) Foreign ownership/investment restrictions							5.89	6.19
(ii) Capital controls							6.15	6.15
(iii) Freedom of foreigners to visit							4.08	4.08
Area 5. Regulation							8.41	7.79
A. Credit market regulations							9.30	7.08
(i) Ownership of banks								
(ii) Private sector credit							9.60	9.17
(iii) Interest rate controls/negative real interest rates							9.00	5.00
B. Labor market regulations							9.01	8.98
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							6.07	5.78
(iii) Centralized collective bargaining							7.98	8.13
(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							6.93	7.31
(i) Administrative requirements							4.60	5.20
(ii) Bureaucracy costs							6.34	6.34
(iii) Starting a business							6.64	6.65
(iv) Extra payments/bribes/favoritism							6.82	7.36
(v) Licensing restrictions							8.25	9.36
(vi) Cost of tax compliance							8.92	8.92

Bulgaria

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**5.02** (64)	**3.90** (101)	**4.60** (105)	**5.37** (108)	**6.85** (68)	**7.20** (47)	**7.16** (55)
Area 1. Size of Government		3.73 (91)	2.11 (112)	3.63 (109)	4.51 (105)	6.30 (78)	6.46 (57)	6.64 (55)
Area 2. Legal System and Property Rights		6.03 (32)	6.03 (38)	5.47 (72)	5.41 (72)	4.84 (81)	4.85 (80)	4.89 (78)
Area 3. Sound Money		8.29 (24)	4.45 (98)	1.99 (112)	3.23 (118)	8.89 (44)	9.51 (23)	9.32 (34)
Area 4. Freedom to Trade Internationally		1.99 (80)	2.83 (90)	7.13 (52)	7.33 (59)	7.09 (64)	7.80 (38)	7.45 (46)
Area 5. Regulation			3.90 (101)	4.69 (100)	6.37 (58)	7.15 (43)	7.40 (31)	7.53 (29)
Unadjusted								
Summary Ratings Rank) ➤		**5.65** (43)	**4.17** (99)	**4.65** (104)	**5.37** (107)	**6.95** (68)	**7.30** (47)	**7.26** (49)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government		**6.74**	**2.54**	**4.03**	**4.51**	**6.30**	**6.46**	**6.64**
A. Government consumption	9.04 *(9.26)*	8.12 *(12.40)*	4.91 *(23.31)*	6.54 *(17.77)*	5.24 *(22.20)*	5.60 *(20.96)*	5.73 *(20.53)*	5.76 *(20.40)*
B. Transfers and subsidies		5.37 *(17.50)*	2.72 *(27.20)*	6.59 *(13.00)*	5.81 *(15.90)*	5.60 *(16.63)*	5.61 *(16.63)*	5.30 *(17.74)*
C. Government enterprises and investment			0.00 *(96.40)*	0.00 *(55.60)*	4.00 *(38.95)*	8.00 *(19.02)*	7.00 *(22.68)*	8.00 *(19.53)*
D. Top marginal tax rate				3.00	3.00	6.00	7.50	7.50
(i) Top marginal income tax rate				3.00 *(50)*	5.00 *(38)*	9.00 *(24)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate					1.00 *(56)*	3.00 *(50)*	5.00 *(38)*	5.00 *(38)*
Area 2. Legal System and Property Rights		**7.25**	**7.25**	**5.88**	**5.41**	**4.98**	**4.99**	**5.03**
A. Judicial independence					4.18	2.51	3.23	3.14
B. Impartial courts				5.29	4.51	2.55	2.91	3.14
C. Protection of property rights					3.35	4.58	3.82	4.17
D. Military interference in rule of law and politics				7.46	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	4.17	4.17
F. Legal enforcement of contracts						4.77	4.77	4.77
G. Regulatory restrictions on sale of real property						8.88	8.73	8.76
H. Reliability of police						2.90	3.99	4.05
I. Business costs of crime						3.64	4.94	4.71
Area 3. Sound Money		**6.47**	**4.45**	**1.99**	**3.23**	**8.89**	**9.51**	**9.32**
A. Money growth			7.38 *(13.10)*	2.97 *(35.15)*	0.00 *(76.68)*	7.29 *(13.53)*	9.89 *(-0.57)*	9.46 *(-2.69)*
B. Standard deviation of inflation		9.44 *(1.39)*	5.64 *(10.90)*	0.00 *(66.37)*	0.00 *(409.71)*	9.28 *(1.80)*	8.64 *(3.39)*	8.64 *(3.39)*
C. Inflation: most recent year		9.95 *(0.23)*	4.76 *(26.19)*	0.00 *(62.85)*	7.94 *(10.32)*	8.99 *(5.04)*	9.51 *(2.44)*	9.16 *(4.22)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally		**2.13**	**2.81**	**6.79**	**7.33**	**7.23**	**7.95**	**7.60**
A. Tariffs		6.40	8.43	6.37	7.85	7.75	9.15	8.27
(i) Revenue from trade taxes (% of trade sector)		6.40 *(5.40)*	9.13 *(1.30)*	7.87 *(3.20)*	9.53 *(0.71)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate			7.72 *(11.40)*	6.56 *(17.20)*	7.26 *(13.70)*	7.86 *(10.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates				4.68 *(13.30)*	6.76 *(8.11)*	5.80 *(10.50)*	8.84 *(2.91)*	6.23 *(9.43)*
B. Regulatory trade barriers					6.42	5.72	6.29	6.05
(i) Non-tariff trade barriers					4.35	5.02	5.23	4.77
(ii) Compliance costs of importing and exporting					8.50	6.42	7.34	7.34
C. Black-market exchange rates	0.00	0.00	0.00	9.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	5.00	5.04	5.47	6.39	6.07
(i) Foreign ownership/investment restrictions					7.01	5.21	4.89	4.72
(ii) Capital controls	0.00	0.00	0.00	5.00	3.08	4.62	7.69	6.92
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation			3.80	4.57	6.37	7.33	7.59	7.73
A. Credit market regulations	0.00	0.00	3.52	5.23	8.90	10.00	9.51	9.72
(i) Ownership of banks	0.00	0.00	0.00	2.00	8.00	10.00	10.00	10.00
(ii) Private sector credit			6.55	5.70	9.69	10.00	8.54	9.15
(iii) Interest rate controls/negative real interest rates			4.00	8.00	9.00	10.00	10.00	10.00
B. Labor market regulations					4.92	6.43	7.68	7.70
(i) Hiring regulations and minimum wage					2.57	8.30	6.67	6.67
(ii) Hiring and firing regulations					4.33	4.50	5.23	5.34
(iii) Centralized collective bargaining					7.87	7.62	6.95	6.97
(iv) Hours regulations					6.85	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						9.17	9.25	9.25
(vi) Conscription	0.00	0.00	0.00	1.00	3.00	3.00	10.00	10.00
C. Business regulations					5.29	5.57	5.57	5.77
(i) Administrative requirements					6.10	2.75	3.42	3.28
(ii) Bureaucracy costs					5.95	3.38	3.96	3.96
(iii) Starting a business					2.53	8.68	9.41	9.41
(iv) Extra payments/bribes/favoritism					6.57	7.42	3.87	4.40
(v) Licensing restrictions						8.09	8.39	8.64
(vi) Cost of tax compliance						3.10	4.40	4.91

Burkina Faso

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**5.85** (119)	**5.91** (131)	**5.94** (132)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.69**	**4.98**	**5.24**
A. Government consumption						5.10 *(22.66)*	4.97 *(23.10)*	5.00 *(23.00)*
B. Transfers and subsidies						9.97 *(0.60)*	9.96 *(0.66)*	9.95 *(0.69)*
C. Government enterprises and investment					2.00 *(41.40)*	2.00 *(46.87)*	0.00 *(53.57)*	2.00 *(45.91)*
D. Top marginal tax rate								4.00
(i) Top marginal income tax rate								4.00 *(45)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights						**4.17**	**4.33**	**4.26**
A. Judicial independence						3.37	2.58	2.44
B. Impartial courts						3.67	3.58	4.21
C. Protection of property rights						5.74	5.49	5.50
D. Military interference in rule of law and politics						5.00	4.17	4.17
E. Integrity of the legal system						5.83	5.83	5.00
F. Legal enforcement of contracts						2.10	2.14	2.14
G. Regulatory restrictions on sale of real property						1.56	4.68	4.74
H. Reliability of police						5.00	4.40	4.62
I. Business costs of crime						5.27	6.12	5.53
Area 3. Sound Money						**6.84**	**6.87**	**6.86**
A. Money growth						9.55 *(2.23)*	8.41 *(7.96)*	8.68 *(6.58)*
B. Standard deviation of inflation						9.11 *(2.23)*	9.24 *(1.91)*	9.29 *(1.77)*
C. Inflation: most recent year						8.72 *(6.42)*	9.85 *(-0.76)*	9.45 *(2.76)*
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
Area 4. Freedom to Trade Internationally						**6.20**	**6.06**	**5.98**
A. Tariffs						7.05	7.18	7.28
(i) Revenue from trade taxes (% of trade sector)						6.52 *(5.22)*	6.63 *(5.06)*	6.94 *(4.59)*
(ii) Mean tariff rate						7.38 *(13.10)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						5.03	4.80	4.46
(i) Non-tariff trade barriers						7.04	5.93	5.13
(ii) Compliance costs of importing and exporting						3.02	3.67	3.79
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.72	2.28	2.18
(i) Foreign ownership/investment restrictions						7.40	6.06	5.78
(ii) Capital controls						0.77	0.77	0.77
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation						6.36	7.31	7.35
A. Credit market regulations						7.87	8.33	8.33
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit						5.62	6.99	6.99
(iii) Interest rate controls/negative real interest rates						8.00	8.00	8.00
B. Labor market regulations						5.89	7.76	7.82
(i) Hiring regulations and minimum wage						1.70	7.77	7.77
(ii) Hiring and firing regulations						4.82	5.94	5.88
(iii) Centralized collective bargaining						5.99	6.94	7.34
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.85	7.94	7.94
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						5.30	5.83	5.89
(i) Administrative requirements						4.29	4.23	4.54
(ii) Bureaucracy costs						4.09	3.73	3.73
(iii) Starting a business						6.06	7.86	7.93
(iv) Extra payments/bribes/favoritism						5.04	3.51	3.55
(v) Licensing restrictions						5.35	8.70	8.63
(vi) Cost of tax compliance						6.97	6.97	6.97

Burundi

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.94** (85)	**4.37** (87)	**4.58** (90)	**3.89** (116)	**4.73** (116)	**4.84** (118)	**5.04** (118)	**5.20** (116)
Area 1. Size of Government	6.50 (18)	6.71 (11)	6.26 (39)	5.78 (70)	5.80 (76)	4.98 (100)	4.98 (103)	5.39 (95)
Area 2. Legal System and Property Rights					2.93 (117)	2.61 (116)	2.60 (120)	2.67 (117)
Area 3. Sound Money	5.56 (77)	6.27 (78)	6.50 (65)	5.83 (76)	6.19 (104)	6.71 (95)	6.98 (93)	7.08 (91)
Area 4. Freedom to Trade Internationally	0.35 (90)	1.75 (84)	2.85 (89)	0.93 (112)	4.48 (116)	2.75 (120)	3.65 (120)	3.69 (119)
Area 5. Regulation	4.84 (75)	5.23 (66)	4.96 (77)	4.51 (104)	4.27 (118)	6.83 (59)	6.44 (86)	6.61 (83)
Unadjusted								
Summary Ratings Rank) ➤	**3.99** (86)	**4.50** (85)	**4.72** (89)	**4.34** (110)	**4.80** (116)	**5.10** (132)	**5.32** (144)	**5.26** (145)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.53**	**4.68**	**4.37**	**5.78**	**5.80**	**4.98**	**4.98**	**4.29**
A. Government consumption	9.07 *(9.16)*	9.36 *(8.17)*	8.75 *(10.27)*	8.08 *(12.54)*	7.96 *(12.92)*	5.52 *(21.24)*	3.50 *(28.10)*	4.74 *(23.90)*
B. Transfers and subsidies				9.28 *(3.16)*	9.43 *(2.60)*	9.43 *(2.60)*	9.43 *(2.60)*	9.43 *(2.60)*
C. Government enterprises and investment	0.00 *(91.90)*	0.00 *(83.00)*	0.00 *(82.20)*	0.00 *(100.00)*	0.00 *(87.30)*	0.00 *(53.81)*	2.00 *(44.59)*	2.00 *(44.54)*
D. Top marginal tax rate								1.00
(i) Top marginal income tax rate								1.00 *(60)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**4.67**	**4.25**	**4.42**	**4.45**	**3.26**	**2.99**	**2.98**	**3.06**
A. Judicial independence						1.40	1.14	1.08
B. Impartial courts				4.00	3.67	2.53	2.64	2.44
C. Protection of property rights						3.31	2.84	2.42
D. Military interference in rule of law and politics					2.20	1.90	2.20	2.20
E. Integrity of the legal system				5.18				
F. Legal enforcement of contracts						3.91	2.65	2.65
G. Regulatory restrictions on sale of real property						3.22	6.38	7.71
H. Reliability of police						3.70	1.99	1.62
I. Business costs of crime						3.92	4.01	4.40
Area 3. Sound Money	**5.56**	**6.27**	**6.50**	**5.83**	**6.19**	**6.71**	**6.98**	**7.08**
A. Money growth	7.91 *(10.45)*	9.05 *(4.74)*	9.97 *(0.15)*	8.29 *(8.56)*	7.67 *(11.66)*	6.83 *(15.85)*	7.48 *(12.61)*	7.87 *(10.67)*
B. Standard deviation of inflation	7.60 *(5.99)*	7.05 *(7.37)*	7.22 *(6.94)*	8.06 *(4.86)*	6.95 *(7.62)*	7.72 *(5.69)*	6.72 *(8.21)*	7.39 *(6.53)*
C. Inflation: most recent year	6.72 *(16.38)*	8.99 *(5.07)*	8.80 *(5.99)*	6.96 *(15.18)*	5.14 *(24.31)*	7.30 *(13.52)*	8.72 *(6.40)*	8.05 *(9.74)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**0.33**	**2.07**	**3.37**	**1.10**	**4.48**	**3.73**	**4.94**	**5.00**
A. Tariffs	0.00	1.21	1.30	2.11	1.13	4.48	4.64	4.64
(i) Revenue from trade taxes (% of trade sector)	0.00 *(18.10)*	0.00 *(17.00)*	0.00 *(22.90)*	1.60 *(12.60)*	1.13 *(13.31)*	1.13 *(13.31)*	1.13 *(13.31)*	1.13 *(13.31)*
(ii) Mean tariff rate		2.42 *(37.90)*	2.60 *(37.00)*	2.62 *(36.90)*		6.08 *(19.60)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates						6.24 *(9.40)*	5.30 *(11.75)*	5.30 *(11.75)*
B. Regulatory trade barriers						2.96	3.97	4.22
(i) Non-tariff trade barriers						4.12	4.08	3.84
(ii) Compliance costs of importing and exporting						1.79	3.86	4.61
C. Black-market exchange rates	1.00	5.00	8.80	1.20	10.00	4.88	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	2.31	2.62	1.16	1.15
(i) Foreign ownership/investment restrictions						5.54	3.49	3.45
(ii) Capital controls	0.00	0.00	0.00	0.00	2.31	2.31	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	4.84	5.23	4.96	4.51	4.27	7.10	6.70	6.87
A. Credit market regulations	2.94	3.96	3.26	2.07	1.42	8.79	7.60	7.87
(i) Ownership of banks	2.00	2.00	0.00	0.00	0.00	8.00	5.00	5.00
(ii) Private sector credit	4.81	3.87	5.78	2.21	0.25	8.36	7.80	8.61
(iii) Interest rate controls/negative real interest rates	2.00	6.00	4.00	4.00	4.00	10.00	10.00	10.00
B. Labor market regulations						7.69	7.79	7.69
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						5.75	4.77	4.50
(iii) Centralized collective bargaining						8.07	8.24	7.87
(iv) Hours regulations						4.70	6.00	6.00
(v) Mandated cost of worker dismissal						7.59	7.76	7.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.82	4.70	5.06
(i) Administrative requirements						2.76	3.82	2.94
(ii) Bureaucracy costs						4.67	2.83	2.83
(iii) Starting a business						6.64	8.32	9.55
(iv) Extra payments/bribes/favoritism						3.98	2.60	2.24
(v) Licensing restrictions						2.46	3.72	5.84
(vi) Cost of tax compliance						8.43	6.93	6.93

Cambodia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤							**7.11** (65)	**7.02** (74)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**7.89**	**7.88**
A. Government consumption							9.65 *(7.20)*	9.76 *(6.80)*
B. Transfers and subsidies							9.89 *(0.89)*	9.74 *(1.45)*
C. Government enterprises and investment						6.00 *(28.52)*	2.00 *(40.00)*	2.00 *(47.58)*
D. Top marginal tax rate							10.00	10.00
(i) Top marginal income tax rate							10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate							10.00 *(20)*	10.00 *(20)*
Area 2. Legal System and Property Rights							**4.61**	**4.76**
A. Judicial independence							3.46	3.76
B. Impartial courts							4.88	5.11
C. Protection of property rights							4.63	4.68
D. Military interference in rule of law and politics							4.70	4.70
E. Integrity of the legal system								
F. Legal enforcement of contracts							2.44	2.44
G. Regulatory restrictions on sale of real property							7.53	7.53
H. Reliability of police							3.97	4.19
I. Business costs of crime							5.31	5.72
Area 3. Sound Money							**9.26**	**9.25**
A. Money growth							9.43 *(-2.86)*	9.71 *(-1.43)*
B. Standard deviation of inflation							8.43 *(3.92)*	8.38 *(4.06)*
C. Inflation: most recent year							9.20 *(4.00)*	8.90 *(5.48)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**7.29**	**7.03**
A. Tariffs							8.55	7.67
(i) Revenue from trade taxes (% of trade sector)							8.55 *(2.17)*	8.64 *(2.04)*
(ii) Mean tariff rate								7.82 *(10.90)*
(iii) Standard deviation of tariff rates								6.56 *(8.61)*
B. Regulatory trade barriers							6.09	5.94
(i) Non-tariff trade barriers							5.48	5.18
(ii) Compliance costs of importing and exporting							6.70	6.70
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							4.52	4.49
(i) Foreign ownership/investment restrictions							6.21	6.14
(ii) Capital controls							7.00	7.00
(iii) Freedom of foreigners to visit							0.34	0.34
Area 5. Regulation							6.47	6.20
A. Credit market regulations							7.03	6.02
(i) Ownership of banks								
(ii) Private sector credit						10.00	7.03	6.02
(iii) Interest rate controls/negative real interest rates								
B. Labor market regulations							7.30	7.38
(i) Hiring regulations and minimum wage							5.57	5.57
(ii) Hiring and firing regulations							5.44	5.68
(iii) Centralized collective bargaining							6.49	6.74
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							6.30	6.30
(vi) Conscription							10.00	10.00
C. Business regulations							5.09	5.20
(i) Administrative requirements							4.42	4.65
(ii) Bureaucracy costs							3.64	3.64
(iii) Starting a business							6.02	6.13
(iv) Extra payments/bribes/favoritism							3.45	3.80
(v) Licensing restrictions							4.93	4.93
(vi) Cost of tax compliance							8.06	8.06

Cameroon

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.62** (39)	**5.73** (41)	**5.81** (46)	**5.68** (76)	**5.92** (90)	**6.19** (88)	**6.33** (95)	**6.23** (96)
Area 1. Size of Government	6.74 (15)	5.40 (41)	5.24 (67)	6.58 (39)	6.89 (37)	7.04 (49)	6.76 (51)	6.16 (73)
Area 2. Legal System and Property Rights	5.78 (35)	5.85 (38)	5.79 (46)	5.04 (83)	4.59 (87)	4.19 (97)	4.76 (85)	4.62 (86)
Area 3. Sound Money	5.66 (74)	6.67 (54)	7.01 (46)	5.92 (75)	6.60 (97)	7.21 (84)	6.74 (99)	6.78 (99)
Area 4. Freedom to Trade Internationally	4.28 (50)	5.49 (42)	5.45 (51)	5.12 (96)	5.28 (105)	5.58 (102)	5.87 (99)	5.85 (98)
Area 5. Regulation	5.22 (61)	5.22 (67)	5.56 (65)	5.74 (66)	6.25 (63)	6.86 (56)	7.63 (21)	7.83 (14)
Unadjusted								
Summary Ratings Rank) ➤	**5.81** (33)	**5.69** (40)	**5.76** (49)	**5.50** (79)	**5.89** (90)	**5.91** (116)	**6.04** (128)	**5.94** (132)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**8.37**	**5.53**	**5.24**	**6.58**	**6.89**	**7.04**	**6.76**	**6.16**
A. Government consumption	8.18 *(12.19)*	8.16 *(12.27)*	7.04 *(16.06)*	8.61 *(10.73)*	8.00 *(12.80)*	8.07 *(12.55)*	6.97 *(16.30)*	6.56 *(17.70)*
B. Transfers and subsidies	9.92 *(0.80)*	9.97 *(0.60)*	9.40 *(2.70)*	9.70 *(1.60)*	9.57 *(2.09)*	9.57 *(2.09)*	9.57 *(2.09)*	9.57 *(2.09)*
C. Government enterprises and investment	7.00 *(22.20)*	2.00 *(44.80)*	4.00 *(31.50)*	8.00 *(18.10)*	10.00 *(13.10)*	10.00 *(6.27)*	6.00 *(25.49)*	4.00 *(32.64)*
D. Top marginal tax rate		2.00	0.50	0.00	0.00	0.50	4.50	4.50
(i) Top marginal income tax rate		2.00 *(60)*	1.00 *(60)*	0.00 *(66)*	0.00 *(65)*	1.00 *(60)*	5.00 *(39)*	5.00 *(39)*
(ii) Top marginal income and payroll tax rate			0.00 *(63)*	0.00 *(69)*	0.00 *(68)*	0.00 *(68)*	4.00 *(41)*	4.00 *(41)*
Area 2. Legal System and Property Rights	**5.78**	**5.85**	**5.79**	**4.77**	**4.45**	**3.53**	**4.00**	**3.88**
A. Judicial independence						2.06	2.86	2.43
B. Impartial courts				3.76	3.76	2.81	3.83	3.93
C. Protection of property rights						4.14	4.38	4.66
D. Military interference in rule of law and politics				4.38	6.67	6.67	5.83	5.00
E. Integrity of the legal system				6.96	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						2.17	2.17	2.17
G. Regulatory restrictions on sale of real property						3.24	3.24	3.24
H. Reliability of police						3.83	4.50	4.76
I. Business costs of crime						3.49	5.85	5.42
Area 3. Sound Money	**5.66**	**6.67**	**7.01**	**5.92**	**6.60**	**7.21**	**6.74**	**6.78**
A. Money growth	7.83 *(10.86)*	9.57 *(2.14)*	8.98 *(-5.10)*	9.74 *(-1.29)*	7.36 *(13.21)*	9.89 *(-0.53)*	8.32 *(8.38)*	8.76 *(6.18)*
B. Standard deviation of inflation	7.65 *(5.88)*	9.34 *(1.66)*	9.38 *(1.55)*	7.34 *(6.64)*	9.30 *(1.75)*	9.34 *(1.65)*	8.88 *(2.81)*	8.94 *(2.65)*
C. Inflation: most recent year	7.15 *(14.25)*	7.76 *(11.19)*	9.67 *(1.64)*	6.59 *(17.03)*	9.75 *(1.23)*	9.60 *(2.01)*	9.74 *(1.28)*	9.41 *(2.94)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.09**	**5.24**	**5.20**	**4.50**	**5.28**	**5.86**	**6.16**	**6.14**
A. Tariffs	2.67	5.93	6.40	3.71	5.08	5.50	5.50	5.50
(i) Revenue from trade taxes (% of trade sector)	2.67 *(11.00)*	5.93 *(6.10)*	6.40 *(5.40)*	4.87 *(7.70)*	3.84 *(9.24)*	3.84 *(9.24)*	3.84 *(9.24)*	3.84 *(9.24)*
(ii) Mean tariff rate				6.26 *(18.70)*	6.32 *(18.40)*	6.32 *(18.40)*	6.44 *(17.80)*	6.44 *(17.80)*
(iii) Standard deviation of tariff rates				0.00 *(29.60)*		6.33 *(9.18)*	6.23 *(9.43)*	6.23 *(9.43)*
B. Regulatory trade barriers						5.52	6.57	6.29
(i) Non-tariff trade barriers						5.20	6.46	5.90
(ii) Compliance costs of importing and exporting						5.84	6.68	6.68
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.77	2.41	2.58	2.78
(i) Foreign ownership/investment restrictions						6.46	6.19	6.81
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	1.54	1.54
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	5.16	5.16	5.56	5.74	6.25	5.91	6.56	6.73
A. Credit market regulations	3.00	3.00	4.85	5.33	6.67	7.31	7.50	7.56
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	5.00	5.00
(ii) Private sector credit			6.54	10.00	10.00	7.93	8.50	8.69
(iii) Interest rate controls/negative real interest rates	6.00	6.00	8.00	4.00	8.00	9.00	9.00	9.00
B. Labor market regulations						7.30	7.56	7.90
(i) Hiring regulations and minimum wage						7.20	7.23	7.23
(ii) Hiring and firing regulations						5.71	6.32	6.44
(iii) Centralized collective bargaining						5.95	6.43	6.33
(iv) Hours regulations						8.00	8.00	10.00
(v) Mandated cost of worker dismissal						6.94	7.38	7.38
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						3.11	4.63	4.74
(i) Administrative requirements						1.75	3.39	3.94
(ii) Bureaucracy costs						3.66	3.45	3.45
(iii) Starting a business						6.54	8.44	8.59
(iv) Extra payments/bribes/favoritism						3.98	3.30	3.09
(v) Licensing restrictions						2.70	6.54	6.70
(vi) Cost of tax compliance						0.00	2.67	2.67

Canada

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.68** (5)	**7.78** (6)	**8.09** (5)	**8.11** (8)	**8.36** (7)	**8.34** (6)	**8.17** (4)	**8.05** (6)
Area 1. Size of Government	5.37 (40)	5.24 (46)	5.81 (54)	5.80 (69)	5.97 (72)	6.88 (52)	6.17 (70)	6.20 (69)
Area 2. Legal System and Property Rights	7.18 (16)	7.88 (9)	8.35 (7)	8.95 (12)	9.27 (8)	8.67 (16)	8.74 (12)	8.71 (11)
Area 3. Sound Money	9.09 (6)	8.93 (16)	9.68 (6)	9.63 (13)	9.53 (19)	9.68 (4)	9.46 (26)	9.12 (45)
Area 4. Freedom to Trade Internationally	8.60 (8)	8.70 (9)	8.79 (10)	8.12 (26)	8.97 (19)	7.90 (32)	7.98 (29)	7.75 (37)
Area 5. Regulation	8.14 (3)	8.11 (4)	7.82 (6)	8.02 (7)	8.06 (4)	8.55 (2)	8.49 (6)	8.45 (6)
Unadjusted								
Summary Ratings Rank) ➤	**7.77** (5)	**7.87** (5)	**8.11** (6)	**8.07** (8)	**8.36** (7)	**8.22** (7)	**8.05** (5)	**7.93** (8)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.37**	**5.24**	**5.81**	**5.80**	**5.97**	**6.88**	**6.17**	**6.20**
A. Government consumption	3.29 *(28.83)*	3.28 *(28.84)*	3.35 *(28.63)*	3.67 *(27.53)*	4.54 *(24.56)*	4.23 *(25.61)*	3.73 *(27.32)*	3.76 *(27.20)*
B. Transfers and subsidies	6.19 *(14.50)*	5.69 *(16.30)*	5.89 *(15.60)*	5.53 *(16.89)*	6.34 *(13.92)*	7.31 *(10.38)*	6.94 *(11.72)*	7.05 *(11.33)*
C. Government enterprises and investment	10.00 *(12.60)*	10.00 *(14.80)*	10.00 *(13.70)*	10.00 *(14.80)*	10.00 *(14.80)*	10.00 *(12.67)*	8.00 *(18.78)*	8.00 *(18.78)*
D. Top marginal tax rate	2.00	2.00	4.00	4.00	3.00	6.00	6.00	6.00
(i) Top marginal income tax rate	2.00 *(60-68)*	2.00 *(50-63)*	4.00 *(44-54)*	4.00 *(44-54)*	3.00 *(44-51)*	6.00 *(39-49)*	6.00 *(39-50)*	6.00 *(39-50)*
(ii) Top marginal income and payroll tax rate			4.00 *(44-54)*	4.00 *(44-54)*	3.00 *(44-51)*	6.00 *(39-49)*	6.00 *(39-50)*	6.00 *(39-50)*
Area 2. Legal System and Property Rights	**7.18**	**7.88**	**8.35**	**8.95**	**9.27**	**8.08**	**8.16**	**8.12**
A. Judicial independence				9.52	9.19	7.91	8.88	8.84
B. Impartial courts				8.85	9.19	7.42	7.08	7.07
C. Protection of property rights				7.34	7.98	8.16	8.32	8.39
D. Military interference in rule of law and politics				9.04	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	9.17	9.17
F. Legal enforcement of contracts						4.81	4.81	4.81
G. Regulatory restrictions on sale of real property						9.14	9.09	8.56
H. Reliability of police						7.95	8.85	8.65
I. Business costs of crime						7.37	7.19	7.61
Area 3. Sound Money	**9.09**	**8.93**	**9.68**	**9.63**	**9.53**	**9.68**	**9.46**	**9.12**
A. Money growth	9.24 *(3.78)*	7.50 *(12.48)*	9.70 *(1.50)*	9.33 *(3.35)*	9.31 *(3.46)*	9.64 *(1.81)*	9.55 *(2.27)*	8.49 *(7.55)*
B. Standard deviation of inflation	9.32 *(1.70)*	8.71 *(3.22)*	9.65 *(0.88)*	9.72 *(0.69)*	9.34 *(1.65)*	9.54 *(1.15)*	8.64 *(3.40)*	8.58 *(3.54)*
C. Inflation: most recent year	7.80 *(11.00)*	9.52 *(2.42)*	9.38 *(3.11)*	9.46 *(2.69)*	9.45 *(2.75)*	9.56 *(2.21)*	9.64 *(1.78)*	9.42 *(2.91)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.69**	**8.79**	**8.64**	**7.88**	**8.97**	**7.78**	**7.85**	**7.63**
A. Tariffs	8.08	8.38	7.93	5.94	8.78	6.65	7.25	6.58
(i) Revenue from trade taxes (% of trade sector)	8.40 *(2.40)*	8.87 *(1.70)*	9.20 *(1.20)*	9.53 *(0.70)*	9.79 *(0.31)*	9.77 *(0.35)*	9.77 *(0.35)*	9.77 *(0.34)*
(ii) Mean tariff rate	7.76 *(11.20)*	7.90 *(10.50)*	8.12 *(9.40)*	7.98 *(10.10)*	9.22 *(3.90)*	9.10 *(4.50)*	9.26 *(3.70)*	9.10 *(4.50)*
(iii) Standard deviation of tariff rates			6.48 *(8.80)*	0.32 *(24.20)*	7.32 *(6.70)*	1.07 *(22.33)*	2.73 *(18.17)*	0.86 *(22.86)*
B. Regulatory trade barriers				7.20	8.48	7.76	7.58	7.39
(i) Non-tariff trade barriers				7.20	7.45	6.63	6.26	5.88
(ii) Compliance costs of importing and exporting					9.50	8.89	8.89	8.89
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.00	8.39	8.65	6.71	6.56	6.55
(i) Foreign ownership/investment restrictions				8.78	8.83	7.50	7.07	7.04
(ii) Capital controls	8.00	8.00	8.00	8.00	8.46	6.92	6.92	6.92
(iii) Freedom of foreigners to visit						5.70	5.70	5.70
Area 5. Regulation	8.53	8.50	8.09	8.08	8.06	8.66	8.60	8.56
A. Credit market regulations	9.72	9.75	9.13	9.22	10.00	10.00	9.30	9.45
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.16	9.25	7.39	7.65	10.00	10.00	8.90	9.36
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	9.00	9.00
B. Labor market regulations	7.33	7.24	7.05	7.13	6.41	8.20	8.51	8.54
(i) Hiring regulations and minimum wage				6.12	4.28	8.90	8.90	8.90
(ii) Hiring and firing regulations			6.47	6.47	5.08	5.44	6.47	6.53
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	7.83	7.48	7.43	7.54
(iv) Hours regulations	4.75	4.49	4.49	5.80	4.84	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						7.40	8.27	8.27
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.90	7.77	7.79	7.99	7.68
(i) Administrative requirements					7.20	3.87	4.22	4.10
(ii) Bureaucracy costs				7.07	7.23	6.39	7.59	7.59
(iii) Starting a business				7.82	7.55	9.89	9.84	9.84
(iv) Extra payments/bribes/favoritism				8.82	9.08	8.39	8.13	7.90
(v) Licensing restrictions						9.52	9.63	8.14
(vi) Cost of tax compliance						8.67	8.53	8.53

Cape Verde

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**6.06** (125)	**6.24** (121)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**4.42**	**5.36**
A. Government consumption							3.32 *(28.70)*	5.12 *(22.60)*
B. Transfers and subsidies							9.34 *(2.93)*	9.34 *(2.93)*
C. Government enterprises and investment						0.00 *(35.88)*	0.00 *(49.64)*	2.00 *(40.61)*
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 *(50)*	3.00 *(50)*
Area 2. Legal System and Property Rights							**6.02**	**6.05**
A. Judicial independence							5.27	5.30
B. Impartial courts							4.37	4.53
C. Protection of property rights							4.66	5.00
D. Military interference in rule of law and politics							8.50	8.50
E. Integrity of the legal system								
F. Legal enforcement of contracts							6.06	6.06
G. Regulatory restrictions on sale of real property							8.13	8.20
H. Reliability of police							5.79	5.80
I. Business costs of crime							5.36	5.00
Area 3. Sound Money							**6.39**	**6.21**
A. Money growth								
B. Standard deviation of inflation							9.58 *(1.06)*	9.54 *(1.16)*
C. Inflation: most recent year							9.58 *(2.08)*	9.11 *(4.47)*
D. Freedom to own foreign currency bank accounts							0.00	0.00
Area 4. Freedom to Trade Internationally							**6.58**	**6.60**
A. Tariffs							6.71	6.74
(i) Revenue from trade taxes (% of trade sector)							7.35 *(3.97)*	7.35 *(3.97)*
(ii) Mean tariff rate							7.96 *(10.20)*	7.96 *(10.20)*
(iii) Standard deviation of tariff rates							4.82 *(12.95)*	4.90 *(12.75)*
B. Regulatory trade barriers							6.16	5.99
(i) Non-tariff trade barriers							4.86	4.52
(ii) Compliance costs of importing and exporting							7.45	7.45
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							3.47	3.68
(i) Foreign ownership/investment restrictions							6.10	5.90
(ii) Capital controls							2.50	3.33
(iii) Freedom of foreigners to visit							1.81	1.81
Area 5. Regulation							6.91	6.96
A. Credit market regulations							9.23	9.23
(i) Ownership of banks								
(ii) Private sector credit						9.10	8.47	8.47
(iii) Interest rate controls/negative real interest rates							10.00	10.00
B. Labor market regulations							4.63	4.67
(i) Hiring regulations and minimum wage							5.00	5.00
(ii) Hiring and firing regulations							3.95	4.26
(iii) Centralized collective bargaining							7.33	7.22
(iv) Hours regulations							8.00	8.00
(v) Mandated cost of worker dismissal							2.52	2.52
(vi) Conscription							1.00	1.00
C. Business regulations							6.86	6.98
(i) Administrative requirements							4.33	4.73
(ii) Bureaucracy costs							5.55	5.55
(iii) Starting a business							9.34	9.38
(iv) Extra payments/bribes/favoritism							6.04	6.19
(v) Licensing restrictions							7.98	8.10
(vi) Cost of tax compliance							7.92	7.92

Central African Republic

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**4.35** (88)	**4.80** (87)	**4.39** (110)	**5.27** (110)	**5.26** (114)	**5.70** (111)	**5.75** (108)
Area 1. Size of Government	3.84 (84)	5.58 (37)	4.70 (84)	3.83 (105)	5.28 (87)	3.95 (116)	6.29 (68)	6.76 (52)
Area 2. Legal System and Property Rights					4.35 (96)	5.49 (70)	4.59 (89)	4.59 (88)
Area 3. Sound Money	5.25 (86)	4.53 (96)	7.08 (42)	5.04 (91)	7.03 (78)	7.04 (88)	6.95 (95)	6.76 (100)
Area 4. Freedom to Trade Internationally		4.27 (59)	4.08 (75)	5.12 (95)	5.19 (109)	5.40 (107)	5.78 (101)	5.78 (99)
Area 5. Regulation		4.12 (90)	4.85 (85)	4.31 (108)	4.52 (116)	5.14 (116)	5.07 (115)	5.02 (117)
Unadjusted								
Summary Ratings Rank) ➤	**4.48** (75)	**4.53** (84)	**5.02** (75)	**4.68** (102)	**5.26** (111)	**4.77** (135)	**5.21** (148)	**5.26** (145)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.84**	**5.58**	**4.70**	**3.83**	**5.28**	**3.95**	**6.49**	**6.99**
A. Government consumption	7.67 *(15.66)*	7.16 *(15.66)*	7.41 *(14.81)*	7.65 *(13.98)*	8.55 *(10.92)*	7.91 *(13.12)*	9.32 *(8.30)*	9.41 *(8.00)*
B. Transfers and subsidies							9.65 *(1.78)*	9.53 *(2.21)*
C. Government enterprises and investment	0.00 *(53.50)*	4.00 *(35.70)*	2.00 *(41.30)*	0.00 *(74.20)*	2.00 *(49.16)*	0.00 *(53.60)*	2.00 *(42.36)*	4.00 *(32.06)*
D. Top marginal tax rate							5.00	5.00
(i) Top marginal income tax rate							5.00 *(39-48)*	5.00 *(39-48)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**4.67**	**4.25**	**4.42**	**4.88**	**4.28**	**2.81**	**2.34**	**2.34**
A. Judicial independence								
B. Impartial courts						3.30	3.30	3.30
C. Protection of property rights								
D. Military interference in rule of law and politics					4.70	3.30	0.60	0.60
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						0.51	0.51	0.51
G. Regulatory restrictions on sale of real property						4.11	4.97	4.97
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**5.25**	**4.53**	**7.08**	**5.04**	**7.03**	**7.04**	**6.95**	**6.76**
A. Money growth	7.16 *(14.22)*	9.29 *(3.54)*	9.90 *(-0.50)*	6.81 *(15.97)*	9.12 *(-4.39)*	9.66 *(1.70)*	8.69 *(6.56)*	7.99 *(10.06)*
B. Standard deviation of inflation	7.50 *(6.24)*	5.64 *(10.90)*	8.86 *(2.85)*	6.02 *(9.94)*	9.65 *(0.88)*	9.08 *(2.30)*	9.39 *(1.52)*	9.30 *(1.74)*
C. Inflation: most recent year	6.35 *(18.27)*	3.17 *(34.15)*	9.55 *(2.27)*	7.32 *(13.41)*	9.36 *(3.20)*	9.42 *(2.88)*	9.70 *(1.49)*	9.74 *(1.30)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.18**	**4.47**	**4.06**	**5.34**	**5.19**	**4.37**	**4.68**	**4.68**
A. Tariffs	2.93	3.60	2.97	6.22	5.58	6.21	6.18	6.18
(i) Revenue from trade taxes (% of trade sector)	2.93 *(10.60)*		2.33 *(11.50)*		4.27 *(8.60)*	5.88 *(6.18)*	5.88 *(6.18)*	5.88 *(6.18)*
(ii) Mean tariff rate		3.60 *(32.00)*	3.60 *(32.00)*	6.28 *(18.60)*	6.28 *(18.60)*	6.42 *(17.90)*	6.44 *(17.80)*	6.44 *(17.80)*
(iii) Standard deviation of tariff rates				6.16 *(9.60)*	6.20 *(9.50)*	6.33 *(9.18)*	6.23 *(9.43)*	6.23 *(9.43)*
B. Regulatory trade barriers						1.26	1.77	1.77
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						1.26	1.77	1.77
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.77
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	1.54
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation		3.82	4.85	4.31	4.52	5.68	5.60	5.55
A. Credit market regulations	0.00	4.00	6.29	4.87	5.41	7.22	7.43	7.32
(i) Ownership of banks	0.00	0.00	2.00	2.00	2.00	5.00	5.00	5.00
(ii) Private sector credit			6.88	6.60	6.24	7.65	8.30	7.96
(iii) Interest rate controls/negative real interest rates		8.00	10.00	6.00	8.00	9.00	9.00	9.00
B. Labor market regulations						4.47	3.44	3.44
(i) Hiring regulations and minimum wage						3.90	2.77	2.77
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						6.00	4.00	4.00
(v) Mandated cost of worker dismissal						7.96	7.01	7.01
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						5.35	5.92	5.88
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						5.22	6.00	6.03
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						6.48	7.41	7.26
(vi) Cost of tax compliance						4.35	4.35	4.35

Chad

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**4.97** (67)	**4.97** (81)	**4.93** (100)	**5.47** (104)	**5.30** (113)	**5.60** (115)	**5.54** (114)
Area 1. Size of Government		6.14 (22)	6.19 (40)	6.33 (50)	6.45 (52)	7.21 (42)	7.57 (27)	7.57 (27)
Area 2. Legal System and Property Rights	4.67 (47)	4.25 (69)	4.42 (70)	4.54 (98)	4.25 (98)	3.39 (108)	4.76 (84)	4.40 (92)
Area 3. Sound Money	6.61 (36)	5.55 (88)	5.68 (82)	5.16 (88)	6.64 (94)	6.03 (111)	6.23 (114)	5.91 (117)
Area 4. Freedom to Trade Internationally					5.41 (102)	4.99 (116)	5.06 (114)	5.08 (113)
Area 5. Regulation		4.65 (79)	4.27 (98)	3.78 (116)	4.62 (113)	4.91 (118)	4.85 (118)	5.07 (115)
Unadjusted								
Summary Ratings Rank) ➤		**4.56** (83)	**5.22** (67)	**5.16** (91)	**5.39** (106)	**5.08** (133)	**5.37** (143)	**4.98** (148)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government		**4.30**	**6.19**	**6.33**	**6.45**	**7.21**	**7.57**	**5.93**
A. Government consumption	4.12 *(26.00)*	8.60 *(10.75)*	8.66 *(10.54)*	9.08 *(9.14)*	9.44 *(7.90)*	9.71 *(7.00)*	6.79 *(16.93)*	6.79 *(16.93)*
B. Transfers and subsidies			9.89 *(0.90)*	9.92 *(0.80)*	9.92 *(0.80)*	9.92 *(0.80)*	9.92 *(0.80)*	9.92 *(0.80)*
C. Government enterprises and investment		0.00 *(86.30)*	0.00 *(94.00)*	0.00 *(63.30)*	0.00 *(50.00)*	2.00 *(36.80)*	6.00 *(28.49)*	6.00 *(28.49)*
D. Top marginal tax rate								1.00
(i) Top marginal income tax rate								1.00 *(60)*
(ii) Top marginal income and payroll tax rate								1.00 *(60)*
Area 2. Legal System and Property Rights	**4.67**	**4.25**	**4.42**	**4.42**	**4.20**	**2.19**	**3.08**	**2.85**
A. Judicial independence						1.28	2.67	1.96
B. Impartial courts				4.10	4.04	1.97	3.18	2.89
C. Protection of property rights						2.66	2.61	2.63
D. Military interference in rule of law and politics				4.35	4.70	2.80	2.20	2.20
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						0.30	2.22	2.22
G. Regulatory restrictions on sale of real property						4.17	4.17	4.17
H. Reliability of police						2.22	2.74	2.40
I. Business costs of crime						2.15	4.83	4.30
Area 3. Sound Money	**6.61**	**5.55**	**5.68**	**5.16**	**6.64**	**6.03**	**6.23**	**5.91**
A. Money growth	8.40 *(7.98)*	6.96 *(15.22)*	8.81 *(-5.93)*	9.56 *(2.19)*	9.67 *(-1.66)*	9.52 *(2.40)*	9.44 *(2.82)*	9.18 *(4.10)*
B. Standard deviation of inflation	9.76 *(0.59)*	6.00 *(10.00)*	6.19 *(9.53)*	2.84 *(17.90)*	7.65 *(5.87)*	6.17 *(9.56)*	5.91 *(10.23)*	5.45 *(11.39)*
C. Inflation: most recent year	8.25 *(8.73)*	9.25 *(3.75)*	7.72 *(11.41)*	8.22 *(8.90)*	9.24 *(3.82)*	8.42 *(7.89)*	9.58 *(-2.08)*	9.02 *(-4.90)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally			**5.53**	**6.11**	**5.41**	**4.96**	**5.03**	**5.04**
A. Tariffs			7.40	8.53	6.24	6.44	6.31	6.33
(i) Revenue from trade taxes (% of trade sector)			7.40 *(3.90)*	8.53 *(2.20)*				
(ii) Mean tariff rate					6.84 *(15.80)*	6.56 *(17.20)*	6.42 *(17.90)*	6.44 *(17.80)*
(iii) Standard deviation of tariff rates					5.64 *(10.90)*	6.33 *(9.18)*	6.21 *(9.49)*	6.23 *(9.43)*
B. Regulatory trade barriers						1.82	2.05	1.97
(i) Non-tariff trade barriers						3.64	4.09	3.94
(ii) Compliance costs of importing and exporting						0.00	0.00	0.00
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	1.57	1.77	1.88
(i) Foreign ownership/investment restrictions						4.70	3.76	4.09
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	1.54
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation		4.15	4.27	3.78	4.24	5.03	4.96	5.19
A. Credit market regulations	2.00	5.00	4.76	3.46	4.68	5.68	6.03	6.29
(i) Ownership of banks	2.00	2.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Private sector credit			6.29	6.38	6.04	6.03	7.10	7.88
(iii) Interest rate controls/negative real interest rates		8.00	8.00	4.00	8.00	9.00	9.00	9.00
B. Labor market regulations						5.95	5.99	6.23
(i) Hiring regulations and minimum wage						6.10	5.00	5.00
(ii) Hiring and firing regulations						4.26	5.23	6.15
(iii) Centralized collective bargaining						7.70	6.78	7.29
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.66	7.94	7.94
(vi) Conscription	10.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00
C. Business regulations						3.47	2.87	3.06
(i) Administrative requirements						2.35	2.70	3.45
(ii) Bureaucracy costs						3.13	2.50	2.50
(iii) Starting a business						3.87	4.57	4.94
(iv) Extra payments/bribes/favoritism						3.69	2.24	2.25
(v) Licensing restrictions						5.97	3.41	3.41
(vi) Cost of tax compliance						1.79	1.79	1.79

Chile

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.38** (48)	**5.83** (39)	**6.78** (27)	**7.53** (19)	**7.41** (33)	**7.92** (14)	**7.98** (7)	**7.90** (10)
Area 1. Size of Government	5.00 (54)	5.71 (34)	6.51 (28)	7.30 (20)	6.12 (64)	7.43 (37)	7.91 (18)	7.50 (29)
Area 2. Legal System and Property Rights	6.43 (27)	5.02 (55)	6.19 (35)	6.75 (37)	6.53 (51)	6.61 (49)	7.03 (35)	7.03 (36)
Area 3. Sound Money	2.31 (103)	7.06 (34)	7.65 (37)	8.65 (36)	9.30 (32)	9.34 (35)	8.94 (49)	8.88 (55)
Area 4. Freedom to Trade Internationally	6.70 (24)	4.93 (50)	6.93 (33)	7.93 (34)	7.90 (43)	8.63 (10)	8.42 (16)	8.33 (16)
Area 5. Regulation	6.69 (20)	6.53 (25)	6.61 (29)	7.04 (18)	7.19 (29)	7.53 (21)	7.49 (27)	7.67 (21)
Unadjusted								
Summary Ratings Rank) ➤	**5.19** (55)	**5.66** (41)	**6.75** (28)	**7.52** (19)	**7.41** (30)	**7.89** (13)	**7.95** (7)	**7.87** (11)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.00**	**5.71**	**6.51**	**7.30**	**6.12**	**7.43**	**7.91**	**7.50**
A. Government consumption	7.36 *(14.98)*	6.86 *(16.69)*	7.76 *(13.62)*	7.77 *(13.58)*	7.02 *(16.14)*	7.13 *(15.76)*	6.74 *(17.10)*	6.94 *(16.40)*
B. Transfers and subsidies	6.62 *(12.90)*	5.97 *(15.30)*	7.28 *(10.50)*	7.42 *(9.97)*	6.48 *(13.42)*	7.60 *(9.32)*	7.90 *(8.20)*	8.04 *(7.68)*
C. Government enterprises and investment	4.00 *(32.20)*	8.00 *(16.10)*	7.00 *(20.50)*	8.00 *(16.60)*	6.00 *(28.21)*	10.00 *(8.72)*	10.00 *(10.61)*	10.00 *(10.61)*
D. Top marginal tax rate	2.00	2.00	4.00	6.00	5.00	5.00	7.00	5.00
(i) Top marginal income tax rate	2.00 *(58)*	2.00 *(56)*	4.00 *(50)*	6.00 *(45)*	5.00 *(45)*	5.00 *(40)*	7.00 *(40)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate			4.00 *(50)*	6.00 *(45)*	5.00 *(45)*	5.00 *(40)*	7.00 *(40)*	5.00 *(40)*
Area 2. Legal System and Property Rights	**6.43**	**5.02**	**6.19**	**6.75**	**6.53**	**6.74**	**7.17**	**7.16**
A. Judicial independence				6.62	5.85	4.77	7.45	7.20
B. Impartial courts				7.07	6.51	5.99	6.19	6.20
C. Protection of property rights				5.60	5.27	7.47	6.73	6.93
D. Military interference in rule of law and politics				7.51	6.67	6.88	7.50	7.50
E. Integrity of the legal system				6.96	8.33	8.33	7.50	7.50
F. Legal enforcement of contracts						5.11	5.11	5.11
G. Regulatory restrictions on sale of real property						8.99	8.99	8.99
H. Reliability of police						7.07	8.71	8.43
I. Business costs of crime						6.04	6.35	6.63
Area 3. Sound Money	**2.31**	**7.06**	**7.65**	**8.65**	**9.30**	**9.34**	**8.94**	**8.88**
A. Money growth	0.00 *(52.46)*	8.21 *(8.95)*	6.52 *(17.40)*	8.07 *(9.67)*	9.58 *(2.08)*	8.72 *(6.39)*	8.37 *(8.16)*	8.34 *(8.28)*
B. Standard deviation of inflation	0.00 *(80.63)*	6.17 *(9.58)*	8.34 *(4.15)*	8.40 *(4.00)*	8.40 *(4.01)*	9.23 *(1.92)*	7.68 *(5.79)*	7.85 *(5.38)*
C. Inflation: most recent year	4.25 *(28.76)*	3.86 *(30.71)*	5.75 *(21.24)*	8.14 *(9.32)*	9.23 *(3.84)*	9.39 *(3.05)*	9.72 *(1.41)*	9.33 *(3.34)*
D. Freedom to own foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.50**	**4.78**	**6.73**	**7.91**	**7.90**	**8.46**	**8.26**	**8.18**
A. Tariffs	8.71	6.73	8.18	8.49	8.91	9.48	9.47	9.47
(i) Revenue from trade taxes (% of trade sector)	8.13 *(2.80)*	6.20 *(5.70)*	7.53 *(3.70)*	7.67 *(3.49)*	8.53 *(2.20)*	9.61 *(0.58)*	9.77 *(0.35)*	9.78 *(0.33)*
(ii) Mean tariff rate	8.00 *(10.00)*	4.00 *(30.00)*	7.00 *(15.00)*	7.80 *(11.00)*	8.20 *(9.00)*	9.02 *(4.90)*	8.80 *(6.00)*	8.80 *(6.00)*
(iii) Standard deviation of tariff rates	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	9.81 *(0.48)*	9.83 *(0.42)*	9.83 *(0.42)*
B. Regulatory trade barriers				7.05	8.39	7.39	7.78	7.78
(i) Non-tariff trade barriers				7.05	8.28	7.68	8.40	7.40
(ii) Compliance costs of importing and exporting					8.50	7.09	7.16	8.16
C. Black-market exchange rates	8.80	5.60	10.00	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	6.49	4.30	6.99	5.80	5.45
(i) Foreign ownership/investment restrictions				7.98	8.61	8.38	7.89	7.61
(ii) Capital controls	2.00	2.00	2.00	5.00	0.00	6.92	3.85	3.08
(iii) Freedom of foreigners to visit						5.67	5.67	5.67
Area 5. Regulation	5.70	5.74	6.69	7.00	7.19	7.50	7.47	7.65
A. Credit market regulations	7.54	8.19	8.43	9.29	9.23	9.33	8.94	9.33
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.63	8.56	9.28	9.86	9.68	10.00	9.83	10.00
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	10.00	10.00	10.00	9.00	10.00
B. Labor market regulations			4.95	5.27	4.86	6.04	6.24	6.27
(i) Hiring regulations and minimum wage				5.68	3.36	6.70	6.67	6.67
(ii) Hiring and firing regulations			6.91	6.91	5.57	4.92	3.92	4.39
(iii) Centralized collective bargaining		7.93	7.93	7.93	8.85	8.47	7.57	7.30
(iv) Hours regulations				5.85	6.51	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						5.18	8.27	8.27
(vi) Conscription	3.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00
C. Business regulations				6.43	7.50	7.12	7.22	7.34
(i) Administrative requirements					7.88	4.66	4.41	4.89
(ii) Bureaucracy costs				6.18	7.93	6.03	6.88	6.88
(iii) Starting a business				6.52	5.65	9.03	9.72	9.70
(iv) Extra payments/bribes/favoritism				6.58	8.53	8.40	7.61	7.55
(v) Licensing restrictions						8.15	8.25	8.27
(vi) Cost of tax compliance						6.46	6.46	6.74

China

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.74** (92)	**4.74** (78)	**4.43** (94)	**5.17** (93)	**5.75** (100)	**5.88** (102)	**6.08** (98)	**6.03** (101)
Area 1. Size of Government	3.58 (90)	3.91 (84)	3.65 (99)	4.02 (104)	3.43 (115)	3.31 (121)	3.26 (123)	3.27 (122)
Area 2. Legal System and Property Rights		6.78 (24)	5.79 (45)	5.49 (70)	4.95 (79)	5.15 (77)	5.75 (67)	5.56 (71)
Area 3. Sound Money	6.18 (56)	6.19 (80)	6.73 (56)	5.77 (78)	8.12 (56)	8.18 (64)	7.89 (81)	7.90 (77)
Area 4. Freedom to Trade Internationally	2.30 (75)	3.53 (69)	2.74 (91)	5.89 (77)	6.46 (77)	6.93 (68)	6.97 (72)	6.88 (75)
Area 5. Regulation	2.62 (99)	2.62 (104)	2.69 (111)	4.69 (101)	5.79 (93)	5.94 (97)	6.73 (71)	6.76 (72)
Unadjusted								
Summary Ratings Rank) ➤	**3.64** (96)	**4.82** (76)	**4.09** (100)	**5.07** (96)	**5.75** (100)	**6.06** (105)	**6.27** (115)	**6.22** (123)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.63**	**3.91**	**3.65**	**4.02**	**3.43**	**4.54**	**4.48**	**4.49**
A. Government consumption	5.25 *(22.14)*	5.73 *(20.51)*	5.94 *(19.81)*	6.07 *(19.38)*	4.28 *(25.46)*	3.87 *(26.84)*	3.63 *(27.66)*	3.65 *(27.60)*
B. Transfers and subsidies						8.29 *(6.76)*	8.29 *(6.76)*	8.29 *(6.76)*
C. Government enterprises and investment	0.00 *(56.40)*	0.00 *(62.90)*	0.00 *(61.90)*	0.00 *(77.07)*	0.00 *(77.97)*	0.00 *(69.77)*	0.00 *(50.91)*	0.00 *(50.91)*
D. Top marginal tax rate		6.00	5.00	6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate		6.00 *(45)*	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)*
Area 2. Legal System and Property Rights		**6.78**	**5.79**	**5.49**	**4.95**	**5.60**	**6.25**	**6.04**
A. Judicial independence				3.80	3.34	3.92	4.89	4.79
B. Impartial courts				4.92	4.18	4.03	5.21	5.14
C. Protection of property rights				4.15	3.22	4.95	6.74	6.43
D. Military interference in rule of law and politics				7.60	7.34	5.00	5.00	5.00
E. Integrity of the legal system				6.96	6.67	7.50	6.67	5.83
F. Legal enforcement of contracts						6.73	6.73	6.73
G. Regulatory restrictions on sale of real property						8.27	8.27	8.27
H. Reliability of police						5.08	5.95	5.78
I. Business costs of crime						4.92	6.77	6.41
Area 3. Sound Money	**6.18**	**6.19**	**6.73**	**5.77**	**8.12**	**8.18**	**7.89**	**7.90**
A. Money growth	6.00 *(20.00)*	8.14 *(9.31)*	9.18 *(4.09)*	7.63 *(11.83)*	8.90 *(5.48)*	9.05 *(4.76)*	8.57 *(7.14)*	9.09 *(4.54)*
B. Standard deviation of inflation	9.48 *(1.31)*	8.64 *(3.40)*	8.86 *(2.84)*	8.09 *(4.77)*	8.63 *(3.43)*	9.04 *(2.41)*	8.63 *(3.42)*	8.58 *(3.54)*
C. Inflation: most recent year	9.24 *(3.78)*	7.97 *(10.14)*	8.86 *(5.68)*	7.36 *(13.18)*	9.95 *(0.26)*	9.64 *(1.82)*	9.34 *(3.31)*	8.92 *(5.41)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**2.72**	**4.17**	**2.72**	**5.51**	**6.46**	**6.64**	**6.68**	**6.59**
A. Tariffs	3.15	2.72	3.16	3.90	7.11	7.96	8.13	8.13
(i) Revenue from trade taxes (% of trade sector)	6.20 *(5.70)*	3.33 *(10.00)*	7.53 *(3.70)*	9.20 *(1.20)*	8.86 *(1.71)*	8.81 *(1.78)*	9.35 *(0.98)*	9.35 *(0.98)*
(ii) Mean tariff rate	0.10 *(49.50)*	2.10 *(39.50)*	1.94 *(40.30)*	2.50 *(37.50)*	6.74 *(16.30)*	8.16 *(9.20)*	8.08 *(9.60)*	8.08 *(9.60)*
(iii) Standard deviation of tariff rates			0.00 *(32.10)*	0.00 *(28.00)*	5.72 *(10.70)*	6.91 *(7.72)*	6.97 *(7.58)*	6.97 *(7.58)*
B. Regulatory trade barriers				4.63	6.01	6.02	6.38	6.13
(i) Non-tariff trade barriers				4.63	4.35	5.14	5.86	5.35
(ii) Compliance costs of importing and exporting					7.66	6.91	6.91	6.91
C. Black-market exchange rates	5.00	7.80	0.00	8.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	2.00	5.00	4.91	2.71	2.57	2.19	2.09
(i) Foreign ownership/investment restrictions				4.82	4.66	6.71	6.35	6.06
(ii) Capital controls	0.00	2.00	5.00	5.00	0.77	0.77	0.00	0.00
(iii) Freedom of foreigners to visit						0.23	0.23	0.23
Area 5. Regulation	3.04	3.04	1.58	4.57	5.79	5.36	6.08	6.11
A. Credit market regulations	0.00	0.00	0.00	4.60	6.46	7.23	6.91	6.76
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Private sector credit				9.81	9.39	9.68	9.73	9.28
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	4.00	10.00	10.00	9.00	9.00
B. Labor market regulations			3.16	4.54	4.66	4.98	5.66	5.59
(i) Hiring regulations and minimum wage				5.80	4.37	8.90	8.90	8.90
(ii) Hiring and firing regulations			4.30	4.30	5.10	5.27	5.45	5.47
(iii) Centralized collective bargaining	4.49	4.49	5.18	6.21	7.67	7.44	7.10	6.65
(iv) Hours regulations				6.42	6.18	6.70	10.00	10.00
(v) Mandated cost of worker dismissal						1.56	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.57	6.25	3.88	5.67	5.98
(i) Administrative requirements					7.60	3.96	4.89	5.27
(ii) Bureaucracy costs				4.78	5.40	2.00	5.02	5.02
(iii) Starting a business				6.05	6.52	8.08	8.42	8.64
(iv) Extra payments/bribes/favoritism				2.87	5.49	5.52	5.11	4.89
(v) Licensing restrictions						3.52	5.04	5.84
(vi) Cost of tax compliance						0.23	5.54	6.21

Colombia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.74** (67)	**5.22** (54)	**5.07** (75)	**5.59** (79)	**5.51** (102)	**5.84** (105)	**6.35** (93)	**6.41** (89)
Area 1. Size of Government	5.35 (41)	5.94 (27)	7.23 (14)	6.83 (30)	4.64 (99)	4.45 (111)	6.16 (72)	6.20 (70)
Area 2. Legal System and Property Rights	3.98 (55)	3.40 (85)	3.41 (87)	2.85 (114)	3.53 (110)	3.72 (102)	3.67 (106)	3.57 (107)
Area 3. Sound Money	4.86 (94)	6.69 (51)	4.90 (92)	5.32 (85)	6.31 (101)	7.81 (73)	8.20 (71)	8.15 (71)
Area 4. Freedom to Trade Internationally	3.83 (56)	4.36 (58)	4.08 (74)	7.21 (51)	6.98 (69)	6.14 (88)	6.58 (81)	6.89 (74)
Area 5. Regulation	5.70 (43)	5.70 (50)	5.70 (58)	5.75 (65)	6.10 (76)	6.94 (50)	7.04 (51)	7.19 (42)
Unadjusted								
Summary Ratings Rank) ➤	**4.59** (72)	**5.06** (64)	**5.02** (75)	**5.48** (81)	**5.51** (103)	**6.02** (108)	**6.54** (99)	**6.61** (96)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.35**	**5.94**	**7.23**	**6.83**	**4.64**	**4.45**	**6.16**	**6.20**
A. Government consumption	8.07 *(12.57)*	7.82 *(13.43)*	7.78 *(13.56)*	6.31 *(18.54)*	4.35 *(25.20)*	2.69 *(30.87)*	5.53 *(21.20)*	5.71 *(20.60)*
B. Transfers and subsidies	9.35 *(2.90)*	8.94 *(4.40)*	9.13 *(3.70)*	9.02 *(4.10)*	8.71 *(5.24)*	7.60 *(9.32)*	8.10 *(7.47)*	8.60 *(5.66)*
C. Government enterprises and investment	2.00 *(41.50)*	2.00 *(49.90)*	4.00 *(38.50)*	4.00 *(34.10)*	0.00 *(51.89)*	2.00 *(51.90)*	6.00	6.00
D. Top marginal tax rate	2.00	5.00	8.00	8.00	5.50	5.50	5.00	4.50
(i) Top marginal income tax rate	2.00 *(56)*	5.00 *(49)*	8.00 *(30)*	8.00 *(30)*	7.00 *(35)*	7.00 *(35)*	7.00 *(35)*	7.00 *(33)*
(ii) Top marginal income and payroll tax rate			8.00 *(30)*	8.00 *(30)*	4.00 *(43)*	4.00 *(45)*	3.00 *(47)*	2.00 *(53)*
Area 2. Legal System and Property Rights	**3.98**	**3.40**	**3.41**	**2.85**	**3.53**	**4.42**	**4.36**	**4.24**
A. Judicial independence				3.72	3.51	4.42	4.17	3.61
B. Impartial courts				3.52	5.85	4.64	3.93	3.85
C. Protection of property rights				4.13	3.28	6.16	4.85	4.67
D. Military interference in rule of law and politics				2.88	3.33	3.33	3.33	3.33
E. Integrity of the legal system				0.00	1.67	1.67	3.33	3.33
F. Legal enforcement of contracts						1.80	2.09	2.09
G. Regulatory restrictions on sale of real property						8.74	9.06	9.06
H. Reliability of police						5.72	5.56	5.27
I. Business costs of crime						3.33	2.93	2.98
Area 3. Sound Money	**4.86**	**6.69**	**4.90**	**5.32**	**6.31**	**7.81**	**8.20**	**8.15**
A. Money growth	6.63 *(16.85)*	7.40 *(12.98)*	6.21 *(18.97)*	6.07 *(19.64)*	8.28 *(8.61)*	7.69 *(11.53)*	8.97 *(5.17)*	9.04 *(4.82)*
B. Standard deviation of inflation	8.33 *(4.17)*	9.33 *(1.68)*	9.09 *(2.27)*	9.15 *(2.12)*	8.81 *(2.97)*	9.57 *(1.09)*	9.30 *(1.75)*	9.25 *(1.87)*
C. Inflation: most recent year	4.48 *(27.61)*	5.02 *(24.90)*	4.29 *(28.55)*	6.04 *(19.79)*	8.16 *(9.22)*	8.99 *(5.05)*	9.54 *(2.28)*	9.32 *(3.41)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**3.62**	**4.11**	**4.04**	**6.89**	**6.98**	**6.49**	**6.96**	**7.29**
A. Tariffs	4.05	4.14	5.53	7.81	7.85	7.72	7.31	7.91
(i) Revenue from trade taxes (% of trade sector)	4.80 *(7.80)*	5.00 *(7.50)*	5.99 *(6.01)*	8.04 *(2.94)*	8.37 *(2.44)*	8.73 *(1.90)*	7.97 *(3.04)*	8.54 *(2.19)*
(ii) Mean tariff rate	3.30 *(33.50)*	3.28 *(33.60)*	3.92 *(30.40)*	7.34 *(13.30)*	7.66 *(11.70)*	7.62 *(11.90)*	7.50 *(12.50)*	8.32 *(8.40)*
(iii) Standard deviation of tariff rates			6.68 *(8.30)*	8.04 *(4.90)*	7.52 *(6.20)*	6.80 *(8.00)*	6.45 *(8.88)*	6.88 *(7.81)*
B. Regulatory trade barriers				5.15	6.11	4.98	6.56	6.34
(i) Non-tariff trade barriers				5.15	4.90	4.83	4.94	4.50
(ii) Compliance costs of importing and exporting					7.33	5.13	8.18	8.18
C. Black-market exchange rates	6.80	8.20	6.60	8.60	10.00	8.07	9.02	9.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	6.02	3.94	5.21	4.95	5.89
(i) Foreign ownership/investment restrictions				7.04	7.87	6.81	6.03	5.76
(ii) Capital controls	0.00	0.00	0.00	5.00	0.00	0.77	0.77	3.85
(iii) Freedom of foreigners to visit						8.05	8.05	8.05
Area 5. Regulation	5.16	5.16	5.50	5.52	6.10	6.91	7.00	7.15
A. Credit market regulations	8.00	8.00	8.20	8.04	8.70	9.33	8.73	9.33
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			8.61	8.11	8.10	10.00	8.18	10.00
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.75	3.89	5.37	5.92	5.79
(i) Hiring regulations and minimum wage				6.83	2.85	7.80	8.90	8.90
(ii) Hiring and firing regulations			5.50	5.50	4.15	5.05	4.91	4.49
(iii) Centralized collective bargaining					5.93	6.81	6.92	6.54
(iv) Hours regulations				5.68	5.51	8.00	10.00	10.00
(v) Mandated cost of worker dismissal						4.53	4.82	4.82
(vi) Conscription	0.00	0.00	0.00	1.00	1.00	0.00	0.00	0.00
C. Business regulations				3.76	5.71	6.03	6.35	6.32
(i) Administrative requirements					6.43	2.61	3.17	3.26
(ii) Bureaucracy costs				6.20	6.75	5.81	4.12	4.12
(iii) Starting a business				2.63	3.75	8.38	9.47	9.51
(iv) Extra payments/bribes/favoritism				2.44	5.89	6.38	4.12	3.90
(v) Licensing restrictions						8.09	9.39	9.44
(vi) Cost of tax compliance						4.89	7.84	7.72

Congo, Democratic Republic of

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**2.60** (102)	**3.61** (97)	**3.03** (111)	**3.28** (123)	**3.85** (122)	**4.52** (120)	**5.07** (117)	**5.07** (117)
Area 1. Size of Government	4.42 (71)	6.22 (18)	5.74 (57)	5.63 (76)	7.45 (22)	7.16 (44)	5.94 (75)	5.69 (86)
Area 2. Legal System and Property Rights	2.37 (76)	2.46 (98)	2.44 (102)	1.49 (118)	1.75 (121)	1.42 (123)	1.66 (122)	1.68 (121)
Area 3. Sound Money	0.00 (107)	0.00 (111)	0.00 (118)	0.00 (121)	1.25 (123)	5.04 (117)	7.12 (89)	7.44 (82)
Area 4. Freedom to Trade Internationally	1.91 (80)	4.86 (53)	3.98 (77)	6.32 (68)	4.15 (119)	5.78 (93)	6.10 (92)	6.10 (92)
Area 5. Regulation	2.92 (97)	3.01 (100)	2.91 (108)	2.98 (120)	4.65 (110)	3.15 (123)	4.14 (123)	4.04 (122)
Unadjusted								
Summary Ratings Rank) ➤	**2.99** (102)	**3.70** (97)	**3.28** (108)	**3.64** (119)	**3.98** (122)	**4.71** (137)	**5.28** (145)	**5.28** (144)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.00**	**4.71**	**5.74**	**5.63**	**7.45**	**7.16**	**5.94**	**5.69**
A. Government consumption	9.04 *(9.28)*	9.12 *(8.98)*	8.03 *(12.70)*	10.00 *(5.72)*	9.29 *(8.41)*	9.16 *(8.87)*	8.41 *(11.40)*	7.41 *(14.80)*
B. Transfers and subsidies	9.97 *(0.60)*		9.92 *(0.80)*	10.00 *(0.49)*	10.00 *(0.01)*	10.00 *(0.00)*	8.85 *(4.72)*	8.85 *(4.72)*
C. Government enterprises and investment	0.00 *(58.20)*	4.00 *(30.50)*	4.00 *(31.10)*	2.00 *(45.30)*	10.00 *(13.10)*	7.00 *(24.14)*	4.00 *(36.35)*	4.00 *(32.42)*
D. Top marginal tax rate	1.00	1.00	1.00	0.50	0.50	2.50	2.50	2.50
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(60)*	1.00 *(60)*	1.00 *(60)*	1.00 *(60)*	3.00 *(50)*	3.00 *(50)*	3.00 *(50)*
(ii) Top marginal income and payroll tax rate			1.00 *(60)*	0.00 *(63)*	0.00 *(63)*	2.00 *(54)*	2.00 *(54)*	2.00 *(55)*
Area 2. Legal System and Property Rights	**2.37**	**2.46**	**2.44**	**2.22**	**2.41**	**2.05**	**2.40**	**2.43**
A. Judicial independence								
B. Impartial courts				3.02	3.59	2.50	2.70	2.70
C. Protection of property rights								
D. Military interference in rule of law and politics				1.45	0.00	0.00	0.00	0.00
E. Integrity of the legal system				0.00	1.67	1.67	1.67	1.67
F. Legal enforcement of contracts						0.30	0.87	0.87
G. Regulatory restrictions on sale of real property						5.80	6.74	6.91
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**1.10**	**1.49**	**0.00**	**0.00**	**1.25**	**5.04**	**7.12**	**7.44**
A. Money growth	4.39 *(28.06)*	1.12 *(44.40)*	0.00 *(62.92)*	0.00 *(1631.82)*	0.00 *(2290.00)*	4.44 *(27.79)*	5.55 *(22.27)*	6.80 *(16.02)*
B. Standard deviation of inflation	0.00 *(25.49)*	0.00 *(25.25)*	0.00 *(30.17)*	0.00 *(9932.53)*	0.00 *(248.28)*	0.00 *(163.85)*	7.41 *(6.46)*	7.45 *(6.37)*
C. Inflation: most recent year	0.00 *(51.40)*	4.84 *(25.82)*	0.00 *(108.95)*	0.00 *(466.40)*	0.00 *(550.01)*	5.74 *(21.32)*	5.51 *(22.43)*	5.51 *(22.43)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.07**	**5.25**	**4.30**	**6.32**	**4.15**	**4.90**	**5.17**	**5.17**
A. Tariffs	4.21	4.96	4.90	7.77	8.70	7.40	7.74	7.74
(i) Revenue from trade taxes (% of trade sector)	3.13 *(10.30)*	4.40 *(8.40)*	3.93 *(9.10)*	7.77 *(3.34)*	8.70 *(1.95)*	7.03 *(4.45)*	7.79 *(3.32)*	7.79 *(3.32)*
(ii) Mean tariff rate	5.28 *(23.60)*	5.52 *(22.40)*	5.86 *(20.70)*			7.60 *(12.00)*	7.80 *(11.00)*	7.80 *(11.00)*
(iii) Standard deviation of tariff rates						7.55 *(6.12)*	7.62 *(5.94)*	7.62 *(5.94)*
B. Regulatory trade barriers						2.19	2.54	2.54
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						2.19	2.54	2.54
C. Black-market exchange rates	0.00	8.80	6.00	9.20	1.43	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	2.31	0.00	0.38	0.38
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	2.00	2.00	2.00	2.00	2.31	0.00	0.77	0.77
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	4.43	4.57	3.94	4.03	4.65	4.41	5.79	5.66
A. Credit market regulations	4.34	4.75	2.88	3.12	5.00	4.32	6.11	5.48
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	8.69	9.50	8.65	9.35		7.96	9.34	9.44
(iii) Interest rate controls/negative real interest rates			0.00	0.00	10.00	5.00	9.00	7.00
B. Labor market regulations						5.11	5.67	5.67
(i) Hiring regulations and minimum wage						5.00	1.67	1.67
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						5.30	8.00	8.00
(v) Mandated cost of worker dismissal						7.13	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations						3.81	5.60	5.84
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						3.33	4.59	5.15
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						1.54	5.99	6.15
(vi) Cost of tax compliance						6.55	6.23	6.23

Congo, Republic of

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.50** (75)	**4.31** (89)	**4.97** (82)	**5.02** (99)	**4.28** (121)	**4.71** (119)	**4.99** (120)	**4.72** (118)
Area 1. Size of Government	3.17 (94)	2.63 (105)	5.77 (56)	6.20 (58)	4.54 (104)	4.66 (106)	5.21 (95)	4.63 (109)
Area 2. Legal System and Property Rights	4.67 (49)	3.05 (92)	3.02 (92)	2.90 (113)	1.73 (122)	1.99 (120)	2.78 (118)	2.36 (119)
Area 3. Sound Money	5.45 (82)	6.42 (68)	5.96 (73)	5.69 (80)	4.29 (114)	5.33 (115)	4.69 (122)	4.59 (121)
Area 4. Freedom to Trade Internationally			4.34 (67)	5.50 (87)	5.81 (94)	5.73 (98)	6.01 (96)	6.01 (94)
Area 5. Regulation	5.12 (66)	5.46 (59)	5.79 (53)	4.82 (98)	5.05 (105)	5.81 (98)	6.07 (98)	5.91 (103)
Unadjusted								
Summary Ratings Rank) ➤	**4.76** (68)	**4.36** (89)	**4.83** (85)	**5.09** (94)	**4.42** (121)	**4.59** (138)	**4.83** (150)	**4.57** (150)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.86**	**2.37**	**4.81**	**6.20**	**4.54**	**4.66**	**5.08**	**4.52**
A. Government consumption	3.72 *(27.34)*	4.75 *(23.86)*	6.42 *(18.16)*	6.50 *(17.89)*	1.60 *(34.55)*	2.33 *(32.09)*	5.51 *(21.28)*	5.26 *(22.10)*
B. Transfers and subsidies				9.30 *(3.09)*	9.55 *(2.15)*	9.31 *(3.03)*	9.31 *(3.03)*	9.31 *(3.03)*
C. Government enterprises and investment	2.00 *(44.20)*	0.00 *(61.00)*	4.00 *(32.60)*	6.00 *(27.00)*	4.00 *(33.20)*	4.00 *(31.67)*	2.00 *(49.63)*	0.00 *(63.56)*
D. Top marginal tax rate			4.00	3.00	3.00	3.00	3.50	3.50
(i) Top marginal income tax rate			4.00 *(50)*	3.00 *(50)*	3.00 *(50)*	3.00 *(50)*	4.00 *(45)*	4.00 *(45)*
(ii) Top marginal income and payroll tax rate							3.00 *(49)*	3.00 *(49)*
Area 2. Legal System and Property Rights	**4.67**	**3.05**	**3.02**	**3.24**	**2.39**	**2.35**	**3.28**	**2.78**
A. Judicial independence								
B. Impartial courts				1.75	1.86	3.00	3.60	3.60
C. Protection of property rights								
D. Military interference in rule of law and politics				0.00	0.00	0.00	2.50	0.00
E. Integrity of the legal system				6.96	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						3.01	3.01	3.01
G. Regulatory restrictions on sale of real property						2.41	3.96	3.96
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**5.45**	**6.42**	**5.96**	**5.69**	**4.29**	**5.33**	**4.69**	**4.59**
A. Money growth	8.78 *(6.12)*	9.77 *(1.16)*	9.81 *(0.93)*	9.40 *(2.99)*	7.24 *(13.81)*	8.60 *(7.01)*	7.56 *(12.19)*	6.27 *(18.64)*
B. Standard deviation of inflation	7.04 *(7.41)*	6.42 *(8.96)*	4.20 *(14.51)*	4.04 *(14.90)*	0.10 *(24.75)*	3.79 *(15.52)*	2.21 *(19.48)*	2.37 *(19.07)*
C. Inflation: most recent year	5.97 *(20.14)*	9.50 *(2.50)*	9.85 *(-0.77)*	9.32 *(3.38)*	9.83 *(-0.84)*	8.94 *(5.28)*	9.00 *(5.00)*	9.73 *(1.33)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**5.69**	**4.47**	**4.58**	**5.50**	**5.81**	**4.83**	**5.06**	**5.06**
A. Tariffs	7.47	3.60	4.53	6.70	7.43	7.21	7.36	7.38
(i) Revenue from trade taxes (% of trade sector)	7.47 *(3.80)*		4.53 *(8.20)*	7.61 *(3.58)*	9.25 *(1.13)*	9.20 *(1.20)*	9.47 *(0.80)*	9.47 *(0.80)*
(ii) Mean tariff rate		3.60 *(32.00)*		6.28 *(18.60)*	6.48 *(17.60)*	6.18 *(19.10)*	6.42 *(17.90)*	6.44 *(17.80)*
(iii) Standard deviation of tariff rates				6.20 *(9.50)*	6.56 *(8.60)*	6.25 *(9.38)*	6.21 *(9.49)*	6.23 *(9.43)*
B. Regulatory trade barriers						2.10	2.10	2.10
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						2.10	2.10	2.10
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.77
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	1.54
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	5.16	5.49	5.79	4.82	5.05	5.77	6.03	5.87
A. Credit market regulations	3.00	4.00	5.45	2.88	3.49	5.33	6.18	6.27
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit			6.36	6.64	7.48	10.00	9.54	9.80
(iii) Interest rate controls/negative real interest rates	6.00	8.00	10.00	2.00	3.00	6.00	9.00	9.00
B. Labor market regulations						6.29	6.48	6.48
(i) Hiring regulations and minimum wage						2.20	2.23	2.23
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						6.00	6.00	6.00
(v) Mandated cost of worker dismissal						6.94	7.68	7.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.70	5.43	4.86
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						6.72	5.48	5.82
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						7.17	7.60	5.56
(vi) Cost of tax compliance						3.21	3.21	3.21

Costa Rica

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.07** (59)	**5.03** (62)	**6.64** (28)	**6.97** (36)	**7.51** (30)	**7.66** (23)	**7.42** (37)	**7.21** (49)
Area 1. Size of Government	5.53 (35)	5.03 (54)	7.20 (15)	6.81 (33)	7.13 (29)	8.57 (9)	7.85 (22)	7.83 (21)
Area 2. Legal System and Property Rights	4.57 (50)	4.60 (61)	4.78 (61)	5.66 (62)	6.87 (44)	7.26 (35)	7.02 (36)	6.98 (37)
Area 3. Sound Money	8.04 (20)	5.41 (91)	8.41 (27)	7.87 (42)	7.88 (62)	8.75 (52)	8.00 (76)	6.85 (96)
Area 4. Freedom to Trade Internationally	1.48 (81)	3.66 (67)	6.29 (40)	7.70 (40)	8.65 (26)	7.81 (38)	8.07 (26)	8.12 (22)
Area 5. Regulation	6.33 (28)	6.62 (21)	6.77 (24)	6.93 (22)	7.03 (35)	6.01 (95)	6.20 (93)	6.31 (95)
Unadjusted								
Summary Ratings Rank) ➤	**5.52** (48)	**5.33** (58)	**6.98** (23)	**7.20** (27)	**7.51** (25)	**7.56** (29)	**7.32** (46)	**7.11** (63)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.72**	**5.21**	**7.20**	**6.81**	**7.13**	**8.57**	**7.85**	**7.83**
A. Government consumption	5.37 *(21.75)*	5.66 *(20.76)*	5.04 *(22.85)*	5.02 *(22.93)*	6.94 *(16.40)*	6.66 *(17.36)*	5.49 *(21.35)*	5.38 *(21.70)*
B. Transfers and subsidies	8.50 *(6.00)*	8.17 *(7.20)*	8.77 *(5.00)*	8.23 *(7.00)*	8.59 *(5.66)*	8.64 *(5.50)*	9.42 *(2.63)*	9.43 *(2.60)*
C. Government enterprises and investment	4.00 *(36.20)*	4.00 *(34.10)*	7.00 *(21.00)*	6.00 *(27.10)*	6.00 *(27.10)*	10.00 *(5.66)*	10.00 *(9.47)*	10.00 *(9.47)*
D. Top marginal tax rate	5.00	3.00	8.00	8.00	7.00	9.00	6.50	6.50
(i) Top marginal income tax rate	5.00 *(50)*	3.00 *(50)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	10.00 *(15-25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			7.00 *(33)*	7.00 *(33)*	5.00 *(39)*	8.00 *(24-33)*	4.00 *(43)*	4.00 *(43)*
Area 2. Legal System and Property Rights	**5.21**	**5.25**	**5.46**	**5.80**	**6.87**	**6.32**	**6.11**	**6.08**
A. Judicial independence					6.35	6.87	6.46	6.11
B. Impartial courts				6.54	6.85	6.51	4.73	4.69
C. Protection of property rights					4.50	6.08	5.51	5.77
D. Military interference in rule of law and politics				8.73	10.00	10.00	10.00	10.00
E. Integrity of the legal system				4.11	6.67	6.67	5.83	5.00
F. Legal enforcement of contracts						3.52	3.52	3.52
G. Regulatory restrictions on sale of real property						8.45	8.50	8.50
H. Reliability of police						5.02	6.13	6.35
I. Business costs of crime						3.74	4.28	4.75
Area 3. Sound Money	**8.04**	**5.41**	**8.41**	**7.87**	**7.88**	**8.75**	**8.00**	**6.85**
A. Money growth	7.72 *(11.41)*	5.53 *(22.35)*	8.66 *(6.72)*	8.14 *(9.28)*	5.16 *(24.22)*	8.37 *(8.14)*	8.75 *(6.23)*	9.54 *(2.30)*
B. Standard deviation of inflation	8.22 *(4.46)*	0.23 *(24.42)*	8.68 *(3.29)*	7.60 *(5.99)*	8.55 *(3.63)*	9.40 *(1.49)*	9.36 *(1.61)*	8.84 *(2.89)*
C. Inflation: most recent year	6.23 *(18.83)*	5.89 *(20.53)*	6.29 *(18.57)*	5.73 *(21.34)*	7.80 *(10.99)*	7.24 *(13.80)*	8.87 *(5.66)*	9.02 *(4.88)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	5.00	0.00
Area 4. Freedom to Trade Internationally	**1.74**	**4.00**	**6.88**	**8.42**	**8.65**	**7.90**	**8.17**	**8.22**
A. Tariffs	3.23	1.80	5.63	7.27	8.40	8.08	8.15	8.07
(i) Revenue from trade taxes (% of trade sector)	6.47 *(5.30)*	5.40 *(6.90)*	5.33 *(7.00)*	6.93 *(4.60)*	9.28 *(1.08)*	9.24 *(1.14)*	9.17 *(1.25)*	8.98 *(1.53)*
(ii) Mean tariff rate	0.00 *(55.00)*	0.00 *(53.00)*	6.72 *(16.40)*	7.96 *(10.20)*	8.92 *(5.40)*	8.60 *(7.00)*	8.92 *(5.40)*	8.92 *(5.40)*
(iii) Standard deviation of tariff rates		0.00 *(61.80)*	4.84 *(12.90)*	6.92 *(7.70)*	7.00 *(7.50)*	6.39 *(9.03)*	6.35 *(9.13)*	6.31 *(9.23)*
B. Regulatory trade barriers					6.58	4.84	6.71	6.67
(i) Non-tariff trade barriers					5.17	4.70	5.29	5.14
(ii) Compliance costs of importing and exporting					8.00	4.98	8.14	8.20
C. Black-market exchange rates	0.00	5.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	5.00	8.00	9.63	8.68	7.82	8.12
(i) Foreign ownership/investment restrictions					9.26	7.54	7.12	7.27
(ii) Capital controls	2.00	5.00	5.00	8.00	10.00	9.09	6.92	7.69
(iii) Freedom of foreigners to visit						9.41	9.41	9.41
Area 5. Regulation	6.90	6.79	6.94	7.10	7.03	6.26	6.46	6.58
A. Credit market regulations	8.18	8.09	8.50	8.93	9.21	7.50	7.04	7.20
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	5.00	5.00	5.00
(ii) Private sector credit	6.37	8.28	7.51	8.79	8.64	8.49	7.13	7.61
(iii) Interest rate controls/negative real interest rates		6.00	8.00	8.00	9.00	9.00	9.00	9.00
B. Labor market regulations					5.99	5.94	6.21	6.27
(i) Hiring regulations and minimum wage					3.46	1.10	2.23	2.23
(ii) Hiring and firing regulations					4.97	5.51	5.34	5.40
(iii) Centralized collective bargaining					5.00	5.73	6.04	6.35
(iv) Hours regulations					6.51	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.31	5.66	5.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.90	5.35	6.13	6.27
(i) Administrative requirements					6.83	2.58	3.45	3.58
(ii) Bureaucracy costs					6.15	2.35	5.23	5.23
(iii) Starting a business					4.70	7.29	7.96	7.96
(iv) Extra payments/bribes/favoritism					5.92	6.91	5.36	5.34
(v) Licensing restrictions						7.48	7.56	8.03
(vi) Cost of tax compliance						5.49	7.24	7.47

Côte d'Ivoire

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.39** (47)	**6.08** (33)	**5.57** (55)	**5.20** (91)	**5.99** (87)	**6.01** (97)	**5.91** (103)	**5.94** (104)
Area 1. Size of Government	5.99 (24)	7.20 (5)	5.83 (51)	4.95 (87)	8.41 (8)	8.04 (20)	6.95 (41)	7.00 (40)
Area 2. Legal System and Property Rights		5.72 (45)	4.80 (60)	5.96 (53)	3.76 (104)	4.10 (99)	4.13 (99)	4.35 (93)
Area 3. Sound Money	5.00 (91)	6.63 (56)	6.90 (52)	4.87 (96)	6.69 (92)	6.73 (94)	6.56 (105)	6.51 (105)
Area 4. Freedom to Trade Internationally	5.13 (43)	5.52 (41)	5.00 (57)	4.69 (99)	5.26 (107)	5.66 (99)	5.50 (107)	5.41 (108)
Area 5. Regulation	6.21 (31)	5.79 (44)	5.51 (68)	5.53 (77)	5.84 (88)	5.64 (102)	6.61 (82)	6.70 (77)
Unadjusted								
Summary Ratings Rank) ➤	**5.20** (54)	**5.53** (49)	**5.07** (71)	**5.09** (94)	**6.01** (84)	**5.85** (119)	**5.73** (136)	**5.76** (135)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.39**	**5.02**	**4.07**	**4.95**	**8.41**	**8.04**	**6.45**	**6.49**
A. Government consumption	5.54 *(21.17)*	6.06 *(19.38)*	6.20 *(18.93)*	7.37 *(14.95)*	8.18 *(12.20)*	8.82 *(10.02)*	8.65 *(10.59)*	8.79 *(10.10)*
B. Transfers and subsidies	9.01 *(4.15)*			9.44 *(2.55)*	9.48 *(2.41)*	9.35 *(2.89)*	9.66 *(1.75)*	9.68 *(1.68)*
C. Government enterprises and investment	2.00 *(46.80)*	4.00 *(31.80)*	2.00 *(42.20)*	0.00 *(62.70)*	6.00 *(25.30)*	4.00 *(32.96)*	4.00 *(33.51)*	4.00 *(37.19)*
D. Top marginal tax rate	5.00	5.00	4.00	3.00	10.00	10.00	3.50	3.50
(i) Top marginal income tax rate	5.00 *(45)*	5.00 *(45)*	4.00 *(45)*	3.00 *(49)*	10.00 *(10)*	10.00 *(10)*	5.00 *(39)*	5.00 *(39)*
(ii) Top marginal income and payroll tax rate							2.00 *(54)*	2.00 *(54)*
Area 2. Legal System and Property Rights		**5.72**	**4.80**	**5.44**	**3.85**	**3.11**	**2.95**	**3.11**
A. Judicial independence							1.33	1.84
B. Impartial courts				4.97	4.60	3.00	2.87	3.15
C. Protection of property rights							3.54	3.73
D. Military interference in rule of law and politics				5.94	1.67	1.67	2.50	2.50
E. Integrity of the legal system				6.96	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts						2.47	2.47	2.47
G. Regulatory restrictions on sale of real property						4.23	4.26	4.26
H. Reliability of police							2.35	2.97
I. Business costs of crime							3.09	2.94
Area 3. Sound Money	**5.00**	**6.63**	**6.90**	**4.87**	**6.69**	**6.73**	**6.56**	**6.51**
A. Money growth	8.66 *(6.69)*	9.00 *(5.00)*	9.18 *(-4.12)*	7.60 *(12.02)*	9.79 *(1.06)*	8.49 *(7.54)*	7.81 *(10.93)*	8.23 *(8.85)*
B. Standard deviation of inflation	6.18 *(9.55)*	7.58 *(6.05)*	9.34 *(1.64)*	3.57 *(16.07)*	7.48 *(6.29)*	9.21 *(1.98)*	8.75 *(3.12)*	8.78 *(3.05)*
C. Inflation: most recent year	5.17 *(24.14)*	9.93 *(0.34)*	9.10 *(-4.52)*	8.30 *(8.50)*	9.51 *(2.46)*	9.22 *(3.89)*	9.66 *(1.68)*	9.02 *(4.91)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.19**	**4.51**	**4.09**	**4.69**	**5.26**	**5.91**	**6.25**	**6.15**
A. Tariffs	2.98	3.74	3.07	4.27	5.77	6.51	6.16	6.16
(i) Revenue from trade taxes (% of trade sector)	1.47 *(12.80)*	2.13 *(11.80)*	2.73 *(10.90)*	0.00 *(17.32)*	3.99 *(9.02)*	4.80 *(7.80)*	3.59 *(9.62)*	3.59 *(9.62)*
(ii) Mean tariff rate	4.50 *(27.50)*	5.34 *(23.30)*	3.40 *(33.00)*	3.40 *(33.00)*	7.60 *(12.00)*	7.48 *(12.60)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates				9.40 *(1.50)*	5.72 *(10.70)*	7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						5.55	5.49	5.07
(i) Non-tariff trade barriers							5.15	4.20
(ii) Compliance costs of importing and exporting						5.55	5.82	5.95
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	1.58	3.35	3.35
(i) Foreign ownership/investment restrictions							6.91	6.90
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						2.38	2.38	2.38
Area 5. Regulation	6.21	5.79	5.51	5.53	5.84	5.45	6.44	6.53
A. Credit market regulations	6.56	7.12	6.39	6.43	7.26	5.77	9.00	9.00
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.67	9.35	9.17	7.29	7.78	3.31	10.00	10.00
(iii) Interest rate controls/negative real interest rates	8.00	10.00	8.00	4.00	6.00	6.00		
B. Labor market regulations						4.61	5.78	5.72
(i) Hiring regulations and minimum wage						6.70	6.67	6.67
(ii) Hiring and firing regulations							5.99	5.95
(iii) Centralized collective bargaining							7.44	7.15
(iv) Hours regulations						5.30	6.00	6.00
(v) Mandated cost of worker dismissal						5.46	7.57	7.57
(vi) Conscription	10.00	5.00	5.00	5.00	5.00	1.00	1.00	1.00
C. Business regulations						5.97	4.54	4.86
(i) Administrative requirements							3.53	4.22
(ii) Bureaucracy costs							2.73	2.73
(iii) Starting a business						6.41	6.93	7.00
(iv) Extra payments/bribes/favoritism							2.45	3.50
(v) Licensing restrictions						4.54	4.63	4.72
(vi) Cost of tax compliance						6.97	6.97	6.97

Croatia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.06** (98)	**6.35** (73)	**6.75** (71)	**7.05** (57)	**7.29** (45)
Area 1. Size of Government				4.52 (95)	4.03 (108)	4.55 (109)	5.15 (97)	5.28 (96)
Area 2. Legal System and Property Rights				6.95 (35)	7.58 (31)	7.11 (39)	7.67 (27)	7.52 (26)
Area 3. Sound Money			1.25 (112)	3.35 (104)	7.88 (61)	8.20 (63)	8.42 (65)	9.51 (21)
Area 4. Freedom to Trade Internationally				5.85 (78)	6.16 (83)	6.54 (80)	6.65 (79)	6.59 (80)
Area 5. Regulation				4.49 (105)	6.11 (75)	7.44 (24)	7.56 (24)	7.62 (25)
Unadjusted								
Summary Ratings Rank) ➤				**4.96** (99)	**6.16** (78)	**6.49** (86)	**6.78** (86)	**7.01** (75)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**5.28**	**4.03**	**4.55**	**5.15**	**5.28**
A. Government consumption				1.94 *(33.42)*	2.45 *(31.66)*	4.86 *(23.49)*	4.32 *(25.30)*	4.35 *(25.20)*
B. Transfers and subsidies				5.91 *(15.50)*	4.65 *(20.13)*	4.35 *(21.23)*	4.79 *(19.63)*	4.77 *(19.69)*
C. Government enterprises and investment				8.00 *(17.70)*	7.00 *(22.99)*	8.00 *(18.43)*	10.00 *(9.82)*	10.00 *(10.25)*
D. Top marginal tax rate					2.00	1.00	1.50	2.00
(i) Top marginal income tax rate					4.00 *(35-53)*	2.00 *(45-63)*	3.00 *(44-51)*	4.00 *(40-47)*
(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)*
Area 2. Legal System and Property Rights				**5.90**	**6.60**	**5.34**	**5.76**	**5.65**
A. Judicial independence						3.69	3.42	3.05
B. Impartial courts				5.82	6.07	4.04	2.81	2.61
C. Protection of property rights						4.98	4.88	4.59
D. Military interference in rule of law and politics				7.39	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	7.50	7.50
F. Legal enforcement of contracts						5.40	5.40	5.32
G. Regulatory restrictions on sale of real property						3.36	6.39	6.39
H. Reliability of police						4.53	6.16	6.14
I. Business costs of crime						5.43	6.97	6.96
Area 3. Sound Money			**2.50**	**3.35**	**7.88**	**8.20**	**8.42**	**9.51**
A. Money growth				0.00 *(62.40)*	8.28 *(8.60)*	8.62 *(6.89)*	9.64 *(-1.78)*	9.31 *(-3.46)*
B. Standard deviation of inflation				0.00 *(573.30)*	9.15 *(2.11)*	9.87 *(0.34)*	9.23 *(1.92)*	9.19 *(2.03)*
C. Inflation: most recent year			0.00 *(500.00)*	8.40 *(8.00)*	9.07 *(4.63)*	9.33 *(3.34)*	9.79 *(1.05)*	9.55 *(2.26)*
D. Freedom to own foreign currency bank accounts			5.00	5.00	5.00	5.00	5.00	10.00
Area 4. Freedom to Trade Internationally				**5.79**	**6.16**	**7.52**	**7.64**	**7.58**
A. Tariffs				6.97	8.47	8.82	8.73	8.70
(i) Revenue from trade taxes (% of trade sector)				6.97 *(4.55)*	8.29 *(2.57)*	9.56 *(0.66)*	9.52 *(0.72)*	9.58 *(0.63)*
(ii) Mean tariff rate					8.66 *(6.70)*	9.52 *(2.40)*	9.04 *(4.80)*	9.02 *(4.90)*
(iii) Standard deviation of tariff rates						7.37 *(6.57)*	7.64 *(5.90)*	7.51 *(6.22)*
B. Regulatory trade barriers						6.43	6.56	6.40
(i) Non-tariff trade barriers						6.00	5.63	5.31
(ii) Compliance costs of importing and exporting						6.86	7.49	7.49
C. Black-market exchange rates			0.00	8.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			0.00	2.00	0.00	4.84	5.28	5.20
(i) Foreign ownership/investment restrictions						6.17	4.44	4.18
(ii) Capital controls			0.00	2.00	0.00	1.54	4.62	4.62
(iii) Freedom of foreigners to visit						6.80	6.80	6.80
Area 5. Regulation				4.49	6.11	6.84	6.95	7.01
A. Credit market regulations			0.00	4.34	8.64	9.27	9.01	9.23
(i) Ownership of banks			0.00	0.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				9.01	6.92	8.82	8.03	7.68
(iii) Interest rate controls/negative real interest rates				4.00	9.00	9.00	9.00	10.00
B. Labor market regulations						5.58	6.39	6.36
(i) Hiring regulations and minimum wage						3.90	2.23	2.23
(ii) Hiring and firing regulations						5.13	3.66	3.56
(iii) Centralized collective bargaining						7.07	6.92	6.85
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.38	7.51	7.51
(vi) Conscription				3.00	3.00	5.00	10.00	10.00
C. Business regulations						5.66	5.45	5.43
(i) Administrative requirements						3.22	2.05	2.22
(ii) Bureaucracy costs						5.70	4.20	4.20
(iii) Starting a business						9.01	9.64	9.59
(iv) Extra payments/bribes/favoritism						5.73	4.33	4.07
(v) Licensing restrictions						2.51	4.68	4.71
(vi) Cost of tax compliance						7.80	7.80	7.80

Cyprus

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.53** (42)	**5.53** (46)	**6.04** (43)	**6.41** (55)	**6.51** (68)	**7.55** (31)	**7.65** (23)	**7.63** (22)
Area 1. Size of Government	5.89 (27)	5.71 (33)	5.39 (64)	6.21 (57)	6.19 (59)	7.45 (36)	7.20 (35)	7.24 (35)
Area 2. Legal System and Property Rights		3.99 (72)	6.67 (29)	7.16 (32)	7.98 (26)	8.35 (17)	8.41 (17)	8.28 (18)
Area 3. Sound Money	5.69 (73)	6.84 (41)	7.03 (43)	7.25 (49)	6.88 (85)	9.35 (33)	9.44 (28)	9.50 (23)
Area 4. Freedom to Trade Internationally	5.39 (41)	5.52 (40)	5.32 (52)	5.58 (84)	6.00 (86)	7.29 (55)	7.22 (56)	7.18 (53)
Area 5. Regulation	5.15 (65)	5.61 (55)	5.81 (52)	5.84 (59)	5.52 (98)	5.22 (114)	5.79 (108)	5.77 (109)
Unadjusted								
Summary Ratings Rank) ➤	**5.56** (46)	**5.56** (48)	**5.94** (44)	**6.24** (57)	**6.30** (74)	**7.53** (30)	**7.74** (16)	**7.72** (18)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.03**	**5.85**	**5.39**	**6.21**	**6.19**	**7.45**	**7.20**	**7.24**
A. Government consumption	6.77 *(16.97)*	6.45 *(18.06)*	5.17 *(22.43)*	5.53 *(21.20)*	6.02 *(19.53)*	5.32 *(21.92)*	5.18 *(22.39)*	4.95 *(23.16)*
B. Transfers and subsidies	8.34 *(6.60)*	7.93 *(8.10)*	7.87 *(8.30)*	7.33 *(10.30)*	6.73 *(12.51)*	6.47 *(13.47)*	6.13 *(14.71)*	6.02 *(15.10)*
C. Government enterprises and investment	8.00 *(18.10)*	8.00 *(17.40)*	8.00 *(17.40)*	8.00 *(17.40)*	8.00 *(17.40)*	10.00 *(3.07)*	10.00 *(3.07)*	10.00 *(3.07)*
D. Top marginal tax rate	1.00	1.00	0.50	4.00	4.00	8.00	7.50	8.00
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(60)*	1.00 *(60)*	5.00 *(40)*	5.00 *(40)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			0.00 *(62)*	3.00 *(48)*	3.00 *(48)*	8.00 *(30)*	7.00 *(35)*	8.00 *(30)*
Area 2. Legal System and Property Rights		**3.99**	**6.67**	**6.30**	**6.89**	**7.43**	**6.88**	**6.77**
A. Judicial independence						6.99	7.15	6.28
B. Impartial courts				7.20	7.27	6.77	6.07	6.06
C. Protection of property rights						7.53	7.36	7.07
D. Military interference in rule of law and politics				7.32	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts							4.00	4.00
G. Regulatory restrictions on sale of real property							5.82	6.28
H. Reliability of police						6.57	7.08	6.83
I. Business costs of crime						7.47	7.81	7.75
Area 3. Sound Money	**5.69**	**6.84**	**7.03**	**7.25**	**6.88**	**9.35**	**9.44**	**9.50**
A. Money growth	6.40 *(18.00)*	9.60 *(1.99)*	9.45 *(2.75)*	9.91 *(0.45)*	8.65 *(6.77)*	8.48 *(7.62)*	9.03 *(4.84)*	9.47 *(2.64)*
B. Standard deviation of inflation	9.06 *(2.36)*	8.89 *(2.77)*	9.71 *(0.72)*	9.62 *(0.94)*	9.70 *(0.75)*	9.42 *(1.45)*	9.19 *(2.03)*	9.17 *(2.08)*
C. Inflation: most recent year	7.30 *(13.50)*	8.87 *(5.67)*	8.95 *(5.27)*	9.48 *(2.62)*	9.17 *(4.14)*	9.49 *(2.56)*	9.52 *(2.38)*	9.34 *(3.29)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.39**	**5.52**	**4.82**	**5.58**	**6.00**	**8.05**	**8.18**	**8.13**
A. Tariffs	6.96	6.77	5.47	7.73	7.99	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	7.33 *(4.00)*	7.07 *(4.40)*	7.20 *(4.20)*	8.27 *(2.60)*	9.27 *(1.10)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	6.58 *(17.10)*	6.48 *(17.60)*	6.70 *(16.50)*	7.20 *(14.00)*	6.72 *(16.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			2.52 *(18.70)*			6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers						7.10	8.00	7.85
(i) Non-tariff trade barriers						7.10	6.73	6.43
(ii) Compliance costs of importing and exporting							9.27	9.27
C. Black-market exchange rates	9.20	9.80	9.00	9.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	6.73	6.37	6.39
(i) Foreign ownership/investment restrictions						6.68	6.37	6.44
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	6.92	6.15	6.15
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.15	5.61	5.81	5.84	5.52	5.39	6.99	6.97
A. Credit market regulations	7.09	8.30	8.83	8.92	8.08	7.81	8.12	8.12
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.28	8.90	8.50	8.75	6.23	3.43	4.35	4.35
(iii) Interest rate controls/negative real interest rates	4.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations						2.87	6.17	6.10
(i) Hiring regulations and minimum wage							6.67	6.67
(ii) Hiring and firing regulations						3.59	4.78	4.71
(iii) Centralized collective bargaining						5.02	5.59	5.22
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						5.50	6.69	6.68
(i) Administrative requirements						4.24	4.88	5.12
(ii) Bureaucracy costs						5.12	6.11	6.11
(iii) Starting a business							9.61	9.61
(iv) Extra payments/bribes/favoritism						7.14	6.29	6.00
(v) Licensing restrictions							4.91	4.91
(vi) Cost of tax compliance							8.33	8.35

Czech Republic

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.84** (72)	**6.53** (67)	**6.92** (62)	**7.13** (52)	**7.17** (54)
Area 1. Size of Government				2.81 (116)	3.13 (118)	3.30 (122)	3.87 (118)	3.91 (117)
Area 2. Legal System and Property Rights		6.78 (22)	7.25 (24)	6.55 (43)	6.89 (43)	6.61 (48)	6.74 (45)	6.76 (45)
Area 3. Sound Money				5.95 (74)	8.13 (55)	9.05 (41)	9.45 (27)	9.48 (24)
Area 4. Freedom to Trade Internationally				8.05 (28)	8.28 (35)	8.00 (27)	7.77 (42)	7.70 (41)
Area 5. Regulation			4.20 (100)	5.85 (57)	6.22 (66)	7.69 (17)	7.70 (17)	7.87 (12)
Unadjusted								
Summary Ratings Rank) ➤				**5.79** (73)	**6.53** (63)	**7.00** (64)	**7.21** (53)	**7.25** (52)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**2.81**	**3.13**	**4.45**	**5.21**	**5.27**
A. Government consumption				3.04 *(29.66)*	3.02 *(29.73)*	2.64 *(31.03)*	2.93 *(30.04)*	3.26 *(28.91)*
B. Transfers and subsidies			0.00 *(37.20)*	2.40 *(28.40)*	2.35 *(28.56)*	3.17 *(25.58)*	2.91 *(26.52)*	2.81 *(26.90)*
C. Government enterprises and investment						8.00 *(19.75)*	8.00 *(17.58)*	8.00 *(15.27)*
D. Top marginal tax rate				3.00	4.00	4.00	7.00	7.00
(i) Top marginal income tax rate				5.00 *(43)*	7.00 *(32)*	7.00 *(32)*	10.00 *(15)*	10.00 *(15)*
(ii) Top marginal income and payroll tax rate				1.00 *(64)*	1.00 *(56)*	1.00 *(58)*	4.00 *(45)*	4.00 *(45)*
Area 2. Legal System and Property Rights		**6.78**	**7.25**	**6.55**	**6.89**	**6.04**	**6.16**	**6.18**
A. Judicial independence				6.17	6.01	4.73	4.51	4.46
B. Impartial courts				3.58	4.51	4.12	3.16	3.27
C. Protection of property rights				4.54	5.58	6.00	5.14	5.13
D. Military interference in rule of law and politics				8.45	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						3.54	3.85	3.85
G. Regulatory restrictions on sale of real property						6.69	8.54	8.56
H. Reliability of police						4.67	4.38	4.67
I. Business costs of crime						6.30	7.50	7.35
Area 3. Sound Money				**5.95**	**8.13**	**9.05**	**9.45**	**9.48**
A. Money growth				6.00 *(20.00)*	9.87 *(0.65)*	7.45 *(12.76)*	8.80 *(6.00)*	9.14 *(4.28)*
B. Standard deviation of inflation				4.88 *(12.79)*	8.43 *(3.93)*	9.11 *(2.23)*	9.28 *(1.80)*	9.15 *(2.12)*
C. Inflation: most recent year				7.92 *(10.41)*	9.22 *(3.90)*	9.63 *(1.85)*	9.72 *(1.41)*	9.61 *(1.94)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**7.90**	**8.28**	**8.04**	**7.80**	**7.73**
A. Tariffs				8.45	8.22	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)				9.25 *(1.13)*	9.68 *(0.48)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				8.66 *(6.70)*	8.70 *(6.50)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates				7.44 *(6.40)*	6.28 *(9.30)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				7.42	7.88	7.48	7.39	7.03
(i) Non-tariff trade barriers				7.42	7.27	7.27	7.29	6.31
(ii) Compliance costs of importing and exporting					8.50	7.70	7.49	7.76
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	0.00	5.72	7.03	6.28	5.49	5.63
(i) Foreign ownership/investment restrictions				6.44	7.92	8.42	6.80	7.22
(ii) Capital controls	0.00	0.00	0.00	5.00	6.15	3.85	3.08	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation			3.42	5.72	6.22	7.40	7.41	7.58
A. Credit market regulations	0.00	0.00	0.00	6.89	6.85	9.52	9.22	9.32
(i) Ownership of banks	0.00	0.00	0.00	5.00	2.00	10.00	10.00	10.00
(ii) Private sector credit				9.68	8.56	8.57	7.67	7.96
(iii) Interest rate controls/negative real interest rates				6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				5.03	5.22	7.61	7.50	7.57
(i) Hiring regulations and minimum wage				6.58	5.09	6.70	6.67	6.67
(ii) Hiring and firing regulations			5.62	5.62	5.30	3.26	3.59	3.94
(iii) Centralized collective bargaining				5.18	7.70	7.75	6.97	7.03
(iv) Hours regulations				4.75	5.01	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						7.96	7.76	7.76
(vi) Conscription	0.00	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				5.25	6.59	5.07	5.51	5.85
(i) Administrative requirements					7.80	2.22	2.70	2.86
(ii) Bureaucracy costs				5.89	8.10	5.51	4.32	4.32
(iii) Starting a business				5.97	5.53	9.02	9.17	9.18
(iv) Extra payments/bribes/favoritism				3.89	4.92	6.56	4.16	4.40
(v) Licensing restrictions						7.13	8.94	8.94
(vi) Cost of tax compliance						0.00	3.76	5.37

Denmark

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.39** (20)	**6.53** (21)	**7.26** (16)	**7.73** (12)	**7.92** (13)	**7.94** (13)	**7.94** (10)	**7.83** (14)
Area 1. Size of Government	3.06 (95)	3.14 (98)	3.17 (105)	3.07 (114)	3.48 (114)	3.81 (118)	4.28 (113)	4.34 (114)
Area 2. Legal System and Property Rights	7.18 (15)	7.88 (7)	8.35 (3)	9.09 (9)	9.54 (2)	9.46 (1)	9.12 (3)	8.59 (13)
Area 3. Sound Money	6.68 (34)	6.51 (64)	9.46 (13)	9.77 (2)	9.71 (4)	9.49 (24)	9.60 (16)	9.67 (5)
Area 4. Freedom to Trade Internationally	7.91 (12)	8.10 (12)	8.12 (16)	9.23 (8)	9.40 (6)	8.67 (8)	8.51 (12)	8.42 (13)
Area 5. Regulation	7.21 (8)	7.04 (15)	7.20 (15)	7.46 (12)	7.46 (17)	8.24 (9)	8.14 (9)	8.05 (9)
Unadjusted								
Summary Ratings Rank) ➤	**6.24** (25)	**6.37** (25)	**7.16** (17)	**7.72** (14)	**7.92** (13)	**7.89** (13)	**7.89** (11)	**7.78** (14)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.06**	**3.14**	**3.17**	**3.07**	**3.48**	**3.81**	**4.28**	**4.34**
A. Government consumption	1.76 *(34.01)*	1.99 *(33.23)*	1.69 *(34.25)*	1.87 *(33.63)*	1.74 *(34.08)*	1.55 *(34.74)*	0.74 *(37.48)*	0.97 *(36.70)*
B. Transfers and subsidies	4.47 *(20.80)*	4.58 *(20.40)*	3.98 *(22.60)*	2.92 *(26.50)*	3.67 *(23.72)*	3.18 *(25.54)*	3.39 *(24.76)*	4.37 *(21.15)*
C. Government enterprises and investment	6.00 *(25.00)*	6.00 *(26.00)*	7.00 *(20.30)*	7.00 *(24.90)*	7.00 *(24.90)*	10.00 *(9.07)*	10.00 *(12.45)*	10.00 *(12.71)*
D. Top marginal tax rate	0.00	0.00	0.00	0.50	1.50	0.50	3.00	2.00
(i) Top marginal income tax rate	0.00 *(66)*	0.00 *(73)*	0.00 *(68)*	1.00 *(64)*	2.00 *(59)*	1.00 *(59)*	3.00 *(52)*	2.00 *(60)*
(ii) Top marginal income and payroll tax rate			0.00 *(69)*	0.00 *(67)*	1.00 *(63)*	0.00 *(63)*	3.00 *(55)*	2.00 *(60)*
Area 2. Legal System and Property Rights	**7.18**	**7.88**	**8.35**	**9.09**	**9.54**	**8.99**	**8.67**	**8.16**
A. Judicial independence				8.82	9.35	8.78	9.26	8.36
B. Impartial courts				9.52	9.52	9.25	7.24	6.43
C. Protection of property rights				7.38	8.82	9.34	8.42	7.51
D. Military interference in rule of law and politics				9.73	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						6.19	5.96	5.96
G. Regulatory restrictions on sale of real property						9.01	9.50	9.61
H. Reliability of police						9.17	8.89	8.65
I. Business costs of crime						9.17	8.73	6.94
Area 3. Sound Money	**6.68**	**6.51**	**9.46**	**9.77**	**9.71**	**9.49**	**9.60**	**9.67**
A. Money growth	8.70 *(6.51)*	7.86 *(10.71)*	8.80 *(6.01)*	9.75 *(1.27)*	9.75 *(1.27)*	8.56 *(7.20)*	9.48 *(2.58)*	9.97 *(-0.14)*
B. Standard deviation of inflation	9.67 *(0.82)*	9.03 *(2.42)*	9.72 *(0.71)*	9.76 *(0.60)*	9.69 *(0.76)*	9.77 *(0.58)*	9.36 *(1.60)*	9.28 *(1.81)*
C. Inflation: most recent year	8.35 *(8.23)*	9.13 *(4.33)*	9.32 *(3.40)*	9.57 *(2.14)*	9.42 *(2.92)*	9.64 *(1.81)*	9.54 *(2.30)*	9.45 *(2.76)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**7.85**	**8.04**	**7.83**	**9.13**	**9.40**	**8.55**	**8.39**	**8.31**
A. Tariffs	8.95	9.12	8.48	8.70	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.67 *(0.50)*	9.73 *(0.40)*	9.80 *(0.30)*	9.80 *(0.30)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				9.05	9.43	8.39	8.24	8.02
(i) Non-tariff trade barriers				9.05	9.04	7.35	7.05	6.60
(ii) Compliance costs of importing and exporting					9.83	9.43	9.43	9.43
C. Black-market exchange rates	9.60	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	8.77	8.97	7.42	6.99	6.93
(i) Foreign ownership/investment restrictions				9.54	9.48	8.08	6.79	6.60
(ii) Capital controls	5.00	5.00	5.00	8.00	8.46	7.69	7.69	7.69
(iii) Freedom of foreigners to visit						6.50	6.50	6.50
Area 5. Regulation	6.44	6.28	7.00	7.53	7.46	8.60	8.50	8.41
A. Credit market regulations	9.41	9.08	9.34	9.39	10.00	10.00	9.63	9.72
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.24	7.25	8.03	8.16	10.00	10.00	8.90	9.15
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.46	3.49	4.66	4.83	4.62	7.43	7.46	7.36
(i) Hiring regulations and minimum wage				3.68	4.76	10.00	10.00	10.00
(ii) Hiring and firing regulations			8.10	8.10	6.47	7.39	8.51	7.12
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.85	6.18	5.28	6.06
(iv) Hours regulations	2.20	2.29	2.37	4.17	4.01	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.39	7.76	8.38	8.41	8.15
(i) Administrative requirements					7.05	4.56	5.03	4.01
(ii) Bureaucracy costs				8.87	8.23	8.44	8.37	8.37
(iii) Starting a business				6.32	6.45	9.66	9.73	9.73
(iv) Extra payments/bribes/favoritism				9.99	9.29	9.49	9.15	8.56
(v) Licensing restrictions						9.67	9.72	9.71
(vi) Cost of tax compliance						8.49	8.49	8.54

Dominican Republic

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.16** (57)	**4.91** (70)	**4.34** (98)	**5.99** (69)	**6.76** (55)	**6.42** (80)	**7.01** (62)	**7.02** (61)
Area 1. Size of Government	5.71 (30)	6.20 (19)	6.68 (25)	8.14 (12)	8.88 (3)	8.43 (12)	8.20 (10)	8.21 (11)
Area 2. Legal System and Property Rights	5.14 (43)	4.78 (58)	4.72 (64)	5.03 (84)	4.62 (86)	4.42 (88)	4.28 (96)	4.27 (95)
Area 3. Sound Money	7.34 (28)	3.82 (100)	2.05 (111)	4.48 (99)	6.82 (89)	5.87 (112)	9.24 (42)	9.31 (35)
Area 4. Freedom to Trade Internationally	2.32 (72)	4.27 (60)	2.25 (95)	5.25 (92)	6.41 (78)	6.80 (74)	7.16 (60)	7.10 (60)
Area 5. Regulation	5.51 (49)	5.38 (61)	5.83 (49)	6.93 (23)	7.08 (34)	6.59 (76)	6.18 (95)	6.23 (97)
Unadjusted								
Summary Ratings Rank) ➤	**5.66** (39)	**5.39** (55)	**4.48** (95)	**6.10** (61)	**6.73** (55)	**6.52** (84)	**7.12** (61)	**7.13** (61)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.71**	**6.20**	**6.68**	**8.14**	**8.88**	**8.43**	**8.20**	**8.21**
A. Government consumption	9.12 *(8.98)*	9.35 *(8.20)*	10.00 *(6.00)*	9.87 *(6.43)*	9.03 *(9.29)*	9.57 *(7.48)*	9.40 *(8.04)*	9.47 *(7.80)*
B. Transfers and subsidies	9.70 *(1.60)*	9.46 *(2.50)*	9.73 *(1.50)*	9.67 *(1.70)*	9.49 *(2.36)*	9.17 *(3.54)*	9.38 *(2.76)*	9.38 *(2.76)*
C. Government enterprises and investment	4.00 *(31.60)*	6.00 *(25.10)*	7.00 *(23.70)*	4.00 *(33.70)*	8.00 *(18.00)*	7.00 *(24.30)*	6.00 *(25.10)*	6.00 *(25.10)*
D. Top marginal tax rate	0.00	0.00	0.00	9.00	9.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 *(73)*	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)*	9.00 *(25)*	7.00 *(32)*	7.00 *(33)*	7.00 *(33)*
Area 2. Legal System and Property Rights	**5.78**	**5.38**	**5.30**	**5.22**	**4.47**	**4.36**	**4.22**	**4.22**
A. Judicial independence						4.17	2.82	2.64
B. Impartial courts				6.23	5.57	3.75	3.41	3.47
C. Protection of property rights					2.90	5.27	4.79	4.82
D. Military interference in rule of law and politics				6.63	5.00	5.00	5.00	5.00
E. Integrity of the legal system				4.11	5.00	3.33	4.17	4.17
F. Legal enforcement of contracts						4.51	4.51	4.51
G. Regulatory restrictions on sale of real property						6.30	7.65	7.65
H. Reliability of police						3.43	1.62	1.73
I. Business costs of crime						3.50	4.05	3.96
Area 3. Sound Money	**7.34**	**3.82**	**2.05**	**4.48**	**6.82**	**5.87**	**9.24**	**9.31**
A. Money growth	8.96 *(5.18)*	7.26 *(13.69)*	4.70 *(26.49)*	8.44 *(7.82)*	9.39 *(3.06)*	7.40 *(13.00)*	9.26 *(3.72)*	9.94 *(-0.29)*
B. Standard deviation of inflation	8.14 *(4.64)*	3.00 *(17.49)*	3.48 *(16.30)*	1.99 *(20.03)*	9.42 *(1.45)*	1.91 *(20.22)*	8.97 *(2.58)*	9.00 *(2.50)*
C. Inflation: most recent year	7.26 *(13.70)*	0.00 *(50.50)*	0.00 *(51.05)*	7.49 *(12.56)*	8.46 *(7.72)*	9.16 *(4.19)*	8.73 *(6.33)*	8.31 *(8.46)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	0.00	0.00	0.00	5.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.69**	**4.96**	**2.37**	**5.53**	**6.41**	**7.27**	**7.65**	**7.59**
A. Tariffs	3.47	5.67	5.11	5.00	5.78	7.03	7.54	7.54
(i) Revenue from trade taxes (% of trade sector)	3.47 *(9.80)*	5.67 *(6.50)*	5.83 *(6.26)*	4.01 *(8.99)*	5.23 *(7.16)*	6.03 *(5.96)*	7.60 *(3.60)*	7.60 *(3.60)*
(ii) Mean tariff rate			4.40 *(28.00)*	6.00 *(20.00)*	6.10 *(19.50)*	8.20 *(9.00)*	8.58 *(7.10)*	8.58 *(7.10)*
(iii) Standard deviation of tariff rates					6.00 *(10.00)*	6.87 *(7.82)*	6.45 *(8.88)*	6.45 *(8.88)*
B. Regulatory trade barriers					3.33	6.04	6.83	6.70
(i) Non-tariff trade barriers					3.33	4.40	4.79	4.54
(ii) Compliance costs of importing and exporting						7.68	8.87	8.87
C. Black-market exchange rates	2.60	7.20	0.00	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	6.52	6.00	6.22	6.10
(i) Foreign ownership/investment restrictions					8.42	7.70	6.81	6.46
(ii) Capital controls	2.00	2.00	2.00	2.00	4.62	3.85	5.38	5.38
(iii) Freedom of foreigners to visit						6.46	6.46	6.46
Area 5. Regulation	6.76	6.61	5.99	7.12	7.08	6.69	6.27	6.32
A. Credit market regulations	7.79	7.34	5.99	8.97	9.39	7.88	7.00	7.00
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	5.00	5.00	5.00
(ii) Private sector credit	7.58	6.68	7.97	8.90	9.17	9.63	6.01	6.01
(iii) Interest rate controls/negative real interest rates			0.00	8.00	9.00	9.00	10.00	10.00
B. Labor market regulations					5.92	6.47	6.40	6.40
(i) Hiring regulations and minimum wage					2.93	4.40	5.57	5.57
(ii) Hiring and firing regulations					5.17	7.10	4.77	4.95
(iii) Centralized collective bargaining					5.58	7.50	7.26	7.13
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						1.84	2.78	2.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.94	5.71	5.42	5.55
(i) Administrative requirements					7.37	3.55	3.12	3.74
(ii) Bureaucracy costs					5.18	4.44	3.46	3.46
(iii) Starting a business					5.48	7.38	9.02	9.05
(iv) Extra payments/bribes/favoritism					5.73	5.11	3.31	3.44
(v) Licensing restrictions						7.02	7.25	7.26
(vi) Cost of tax compliance						6.79	6.37	6.37

Ecuador

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.29** (53)	**4.38** (86)	**5.35** (66)	**6.15** (61)	**5.82** (96)	**5.85** (104)	**5.72** (109)	**5.76** (107)
Area 1. Size of Government	5.29 (44)	4.94 (55)	8.25 (4)	8.22 (8)	8.93 (2)	8.03 (21)	5.63 (84)	5.57 (91)
Area 2. Legal System and Property Rights	5.35 (42)	4.80 (57)	4.76 (62)	4.10 (103)	3.30 (113)	3.08 (112)	3.26 (109)	3.27 (109)
Area 3. Sound Money	8.15 (17)	6.89 (40)	3.98 (101)	6.47 (65)	4.90 (113)	4.73 (121)	6.38 (110)	6.50 (106)
Area 4. Freedom to Trade Internationally	3.32 (62)	1.88 (83)	4.86 (63)	6.43 (65)	7.39 (56)	7.15 (59)	6.78 (76)	6.89 (73)
Area 5. Regulation	4.26 (85)	3.66 (94)	4.82 (87)	5.54 (76)	4.59 (115)	6.13 (91)	6.35 (89)	6.34 (94)
Unadjusted								
Summary Ratings Rank) ➤	**5.77** (34)	**4.66** (81)	**5.53** (58)	**6.34** (56)	**5.82** (94)	**5.95** (113)	**5.81** (134)	**5.85** (134)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.45**	**5.09**	**8.25**	**8.22**	**8.93**	**8.03**	**5.63**	**5.57**
A. Government consumption	6.01 *(19.57)*	7.32 *(15.10)*	8.48 *(11.16)*	7.15 *(15.68)*	7.86 *(13.27)*	7.53 *(14.41)*	7.42 *(14.77)*	7.20 *(15.51)*
B. Transfers and subsidies	8.80 *(4.90)*	9.05 *(4.00)*	9.51 *(2.30)*	9.73 *(1.50)*	9.86 *(1.02)*	9.59 *(2.00)*	9.59 *(2.00)*	9.59 *(2.00)*
C. Government enterprises and investment	2.00 *(40.20)*	2.00 *(41.30)*	7.00 *(21.70)*	8.00 *(18.30)*	10.00 *(3.15)*	7.00 *(22.42)*	0.00 *(51.80)*	0.00 *(51.80)*
D. Top marginal tax rate	5.00	2.00	8.00	8.00	8.00	8.00	5.50	5.50
(i) Top marginal income tax rate	5.00 *(50)*	2.00 *(58)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate			7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(35)*	4.00 *(47)*	4.00 *(47)*
Area 2. Legal System and Property Rights	**5.86**	**5.25**	**5.21**	**4.38**	**3.30**	**3.75**	**3.97**	**3.98**
A. Judicial independence					2.67	1.90	2.17	2.42
B. Impartial courts				4.28	2.51	2.20	2.41	2.61
C. Protection of property rights					2.98	4.05	3.68	3.92
D. Military interference in rule of law and politics				5.07	3.33	2.50	2.50	2.50
E. Integrity of the legal system				4.11	5.00	4.38	4.17	4.17
F. Legal enforcement of contracts						4.38	4.38	4.38
G. Regulatory restrictions on sale of real property						8.49	9.01	8.57
H. Reliability of police						3.07	3.57	3.65
I. Business costs of crime						2.76	3.84	3.55
Area 3. Sound Money	**8.15**	**6.89**	**3.98**	**6.47**	**4.90**	**4.73**	**6.38**	**6.50**
A. Money growth	8.13 *(9.33)*	7.90 *(10.48)*	2.62 *(36.92)*	4.76 *(26.19)*	4.25 *(28.73)*	2.73 *(36.33)*	7.48 *(12.61)*	8.17 *(9.13)*
B. Standard deviation of inflation	8.38 *(4.06)*	5.85 *(10.37)*	3.29 *(16.77)*	5.78 *(10.54)*	5.36 *(11.61)*	6.69 *(8.29)*	8.75 *(3.13)*	8.72 *(3.21)*
C. Inflation: most recent year	6.10 *(19.51)*	3.82 *(30.90)*	0.00 *(54.01)*	5.35 *(23.23)*	0.00 *(96.09)*	9.52 *(2.41)*	9.29 *(3.56)*	9.11 *(4.47)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.87**	**2.19**	**5.10**	**6.75**	**7.39**	**7.25**	**6.87**	**6.99**
A. Tariffs	5.20	4.16	3.30	7.66	7.14	7.14	6.37	6.57
(i) Revenue from trade taxes (% of trade sector)	5.20 *(7.20)*	5.87 *(6.20)*	7.33 *(4.00)*	7.67 *(3.50)*	6.53 *(5.20)*	6.53 *(5.20)*	6.53 *(5.20)*	6.53 *(5.20)*
(ii) Mean tariff rate		2.46 *(37.70)*	2.58 *(37.10)*	7.54 *(12.30)*	7.42 *(12.90)*	7.64 *(11.80)*	7.76 *(11.20)*	7.98 *(10.10)*
(iii) Standard deviation of tariff rates			0.00 *(27.00)*	7.76 *(5.60)*	7.48 *(6.30)*	7.24 *(6.90)*	4.80 *(12.99)*	5.19 *(12.02)*
B. Regulatory trade barriers					4.73	4.74	5.18	5.32
(i) Non-tariff trade barriers					3.13	3.91	3.43	3.72
(ii) Compliance costs of importing and exporting					6.33	5.57	6.93	6.93
C. Black-market exchange rates	7.40	0.40	10.00	7.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	5.00	7.69	7.12	5.95	6.06
(i) Foreign ownership/investment restrictions					9.23	4.95	4.01	4.33
(ii) Capital controls	2.00	2.00	2.00	5.00	6.15	8.46	3.85	3.85
(iii) Freedom of foreigners to visit						7.94	10.00	10.00
Area 5. Regulation	4.52	3.88	5.12	5.87	4.59	5.99	6.20	6.19
A. Credit market regulations	5.42	3.74	6.00	8.00	5.33	9.23	9.30	9.30
(i) Ownership of banks	5.00	5.00	8.00	8.00	2.00	8.00	8.00	8.00
(ii) Private sector credit	7.27	6.21	10.00	10.00	10.00	9.69	9.90	9.90
(iii) Interest rate controls/negative real interest rates	4.00	0.00	0.00	6.00	4.00	10.00	10.00	10.00
B. Labor market regulations					3.57	3.93	4.31	4.31
(i) Hiring regulations and minimum wage					3.49	5.60	5.57	5.57
(ii) Hiring and firing regulations					3.43	3.24	3.21	3.53
(iii) Centralized collective bargaining					4.25	5.74	5.47	5.13
(iv) Hours regulations					3.67	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						0.00	0.65	0.65
(vi) Conscription	0.00	0.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations					4.86	4.81	4.97	4.96
(i) Administrative requirements					5.33	2.41	3.23	3.36
(ii) Bureaucracy costs					5.25	3.28	3.76	3.76
(iii) Starting a business					3.97	7.53	7.89	7.88
(iv) Extra payments/bribes/favoritism					4.87	4.54	3.78	3.65
(v) Licensing restrictions						7.81	8.50	8.45
(vi) Cost of tax compliance						3.27	2.67	2.67

Egypt

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.40** (79)	**4.86** (72)	**4.60** (89)	**5.99** (68)	**6.81** (51)	**6.59** (74)	**6.79** (68)	**6.65** (76)
Area 1. Size of Government	3.95 (82)	4.54 (69)	4.37 (88)	4.73 (91)	6.13 (63)	6.34 (75)	7.27 (34)	7.47 (31)
Area 2. Legal System and Property Rights	2.76 (70)	5.38 (49)	3.50 (81)	4.88 (87)	5.87 (63)	5.63 (67)	5.40 (76)	4.69 (84)
Area 3. Sound Money	7.70 (23)	8.85 (18)	8.16 (30)	7.61 (45)	9.53 (18)	8.85 (46)	8.81 (56)	9.07 (49)
Area 4. Freedom to Trade Internationally	2.18 (77)	0.40 (96)	1.12 (102)	6.27 (69)	6.66 (76)	6.67 (78)	6.76 (78)	6.70 (79)
Area 5. Regulation	4.76 (79)	5.16 (69)	5.68 (59)	6.49 (40)	5.84 (89)	5.37 (111)	5.72 (110)	5.38 (113)
Unadjusted								
Summary Ratings Rank) ➤	**4.38** (79)	**4.83** (74)	**4.49** (94)	**5.90** (70)	**6.81** (50)	**6.42** (93)	**6.50** (103)	**6.36** (108)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.95**	**4.54**	**4.37**	**4.73**	**6.13**	**6.34**	**6.58**	**6.75**
A. Government consumption	6.33 *(18.47)*	5.83 *(20.18)*	7.77 *(13.60)*	8.12 *(12.40)*	8.29 *(11.80)*	7.32 *(15.11)*	7.94 *(13.00)*	7.76 *(13.60)*
B. Transfers and subsidies	5.45 *(17.20)*	6.35 *(13.90)*	7.71 *(8.90)*	7.81 *(8.53)*	9.22 *(3.38)*	8.06 *(7.62)*	6.87 *(11.97)*	7.75 *(8.74)*
C. Government enterprises and investment	4.00 *(39.70)*	4.00 *(30.70)*	0.00 *(54.50)*	0.00 *(76.40)*	0.00 *(52.10)*	0.00 *(51.90)*	4.00 *(34.52)*	4.00 *(37.73)*
D. Top marginal tax rate	0.00	2.00	2.00	3.00	7.00	10.00	7.50	7.50
(i) Top marginal income tax rate	0.00 *(80)*	2.00 *(65)*	2.00 *(65)*	3.00 *(50)*	7.00 *(34)*	10.00 *(20)*	10.00 *(20)*	10.00 *(25)*
(ii) Top marginal income and payroll tax rate							5.00 *(40)*	5.00 *(40)*
Area 2. Legal System and Property Rights	**2.76**	**5.38**	**3.50**	**4.88**	**5.87**	**5.47**	**5.24**	**4.55**
A. Judicial independence				5.93	6.85	6.37	6.28	5.24
B. Impartial courts				3.33	5.68	5.09	4.24	3.84
C. Protection of property rights				4.90	5.17	6.22	5.21	5.03
D. Military interference in rule of law and politics				6.13	5.00	5.00	4.17	2.50
E. Integrity of the legal system				4.11	6.67	6.67	5.83	5.00
F. Legal enforcement of contracts						3.41	3.41	3.41
G. Regulatory restrictions on sale of real property						4.25	8.38	8.41
H. Reliability of police						5.88	4.82	4.17
I. Business costs of crime						6.31	4.84	3.30
Area 3. Sound Money	**7.70**	**8.85**	**8.16**	**7.61**	**9.53**	**8.85**	**8.81**	**9.07**
A. Money growth	6.29 *(18.55)*	8.57 *(7.17)*	8.93 *(5.33)*	9.12 *(4.42)*	9.46 *(2.69)*	7.94 *(10.31)*	8.31 *(8.47)*	8.65 *(6.73)*
B. Standard deviation of inflation	8.12 *(4.71)*	8.63 *(3.42)*	7.38 *(6.56)*	8.20 *(4.51)*	9.20 *(2.01)*	8.42 *(3.94)*	9.19 *(2.02)*	9.62 *(0.96)*
C. Inflation: most recent year	6.39 *(18.03)*	8.19 *(9.04)*	6.31 *(18.44)*	8.12 *(9.41)*	9.46 *(2.68)*	9.03 *(4.87)*	7.75 *(11.27)*	7.99 *(10.05)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.03**	**0.56**	**1.04**	**6.02**	**6.66**	**6.23**	**6.32**	**6.26**
A. Tariffs	0.89	1.69	3.12	3.06	3.74	4.90	4.96	5.12
(i) Revenue from trade taxes (% of trade sector)	1.27 *(13.10)*	1.93 *(12.10)*	6.07 *(5.90)*	4.83 *(7.75)*	5.33 *(7.00)*	8.48 *(2.28)*	8.29 *(2.57)*	8.73 *(1.90)*
(ii) Mean tariff rate	0.52 *(47.40)*	1.44 *(42.80)*	3.30 *(33.50)*	4.34 *(28.30)*	5.90 *(20.50)*	6.22 *(18.90)*	6.60 *(17.00)*	6.64 *(16.80)*
(iii) Standard deviation of tariff rates			0.00 *(425.80)*	0.00 *(28.90)*	0.00 *(39.50)*	0.00 *(141.08)*	0.00 *(149.47)*	0.00 *(143.30)*
B. Regulatory trade barriers				4.52	5.58	5.74	6.75	6.42
(i) Non-tariff trade barriers				4.52	4.50	4.55	5.09	4.49
(ii) Compliance costs of importing and exporting					6.66	6.93	8.41	8.35
C. Black-market exchange rates	8.20	0.00	0.00	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	7.10	7.31	4.30	3.57	3.48
(i) Foreign ownership/investment restrictions				9.21	9.23	5.94	5.29	5.05
(ii) Capital controls	0.00	0.00	0.00	5.00	5.38	6.15	4.62	4.62
(iii) Freedom of foreigners to visit						0.79	0.79	0.79
Area 5. Regulation	4.46	4.84	5.39	6.24	5.84	5.19	5.52	5.19
A. Credit market regulations	3.93	5.20	6.79	8.33	8.03	6.35	5.88	5.00
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	2.00	2.00	2.00
(ii) Private sector credit	2.80	4.60	9.37	10.00	9.08	7.05	5.65	4.00
(iii) Interest rate controls/negative real interest rates	4.00	6.00	6.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulations			3.98	5.57	4.01	4.98	5.01	4.91
(i) Hiring regulations and minimum wage				8.33	4.17	10.00	10.00	10.00
(ii) Hiring and firing regulations			4.02	4.02	3.05	3.44	4.47	3.78
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.50	8.44	6.91	7.05
(iv) Hours regulations				7.55	5.34	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						0.00	0.65	0.65
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.81	5.47	4.23	5.68	5.66
(i) Administrative requirements					7.50	3.10	3.32	3.22
(ii) Bureaucracy costs				4.70	2.75	1.13	4.48	4.48
(iii) Starting a business				6.02	5.83	6.39	9.72	9.67
(iv) Extra payments/bribes/favoritism				3.72	5.80	6.39	4.36	3.88
(v) Licensing restrictions						5.08	7.08	7.12
(vi) Cost of tax compliance						3.32	5.15	5.61

El Salvador

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.57** (72)	**4.29** (90)	**4.80** (86)	**7.65** (14)	**7.57** (22)	**7.54** (32)	**7.29** (43)	**7.22** (48)
Area 1. Size of Government	6.59 (17)	6.41 (15)	6.89 (22)	8.59 (5)	8.67 (4)	8.58 (8)	8.58 (7)	8.53 (7)
Area 2. Legal System and Property Rights	2.43 (75)	1.90 (106)	1.87 (109)	5.61 (66)	4.51 (90)	4.39 (90)	3.84 (104)	3.88 (103)
Area 3. Sound Money	5.63 (75)	5.48 (89)	5.25 (89)	8.88 (34)	9.42 (26)	9.63 (10)	9.25 (41)	9.13 (44)
Area 4. Freedom to Trade Internationally	2.30 (74)	2.13 (79)	4.24 (71)	6.97 (58)	8.51 (29)	7.99 (29)	7.79 (40)	7.67 (43)
Area 5. Regulation		6.13 (37)	6.12 (42)	8.45 (4)	6.71 (47)	7.13 (44)	7.04 (50)	6.92 (61)
Unadjusted								
Summary Ratings Rank) ➤	**4.12** (83)	**4.34** (90)	**4.81** (87)	**7.20** (27)	**7.69** (17)	**7.37** (41)	**7.10** (66)	**7.03** (73)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.59**	**6.41**	**6.89**	**8.59**	**8.67**	**8.58**	**8.46**	**8.41**
A. Government consumption	6.97 *(16.30)*	7.05 *(16.02)*	8.81 *(10.03)*	9.11 *(9.02)*	8.70 *(10.42)*	9.01 *(9.38)*	8.69 *(10.46)*	8.67 *(10.53)*
B. Transfers and subsidies	9.40 *(2.70)*	9.59 *(2.00)*	9.75 *(1.40)*	9.24 *(3.30)*	10.00 *(0.32)*	9.32 *(3.00)*	9.16 *(3.58)*	8.99 *(4.22)*
C. Government enterprises and investment	7.00 *(20.20)*	6.00 *(28.40)*	7.00 *(20.00)*	8.00 *(19.00)*	8.00 *(19.89)*	8.00 *(15.40)*	8.00 *(16.00)*	8.00 *(16.37)*
D. Top marginal tax rate	3.00	3.00	2.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	3.00 *(60)*	3.00 *(48)*	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)*
Area 2. Legal System and Property Rights	**2.54**	**1.99**	**1.95**	**5.37**	**4.51**	**4.40**	**3.84**	**3.88**
A. Judicial independence					4.34	3.07	3.14	2.78
B. Impartial courts				4.40	4.18	3.37	3.14	3.10
C. Protection of property rights					4.05	5.78	4.60	4.62
D. Military interference in rule of law and politics				6.25	5.00	5.00	4.17	4.17
E. Integrity of the legal system				6.96	5.00	4.58	2.50	3.33
F. Legal enforcement of contracts						3.83	3.83	3.83
G. Regulatory restrictions on sale of real property						8.19	8.20	8.17
H. Reliability of police						4.26	3.57	3.52
I. Business costs of crime						1.47	1.42	1.44
Area 3. Sound Money	**5.63**	**5.48**	**5.25**	**8.88**	**9.42**	**9.63**	**9.25**	**9.13**
A. Money growth	8.52 *(7.40)*	7.74 *(11.29)*	8.48 *(7.60)*	8.20 *(8.98)*	9.03 *(-4.83)*	9.98 *(0.10)*	8.39 *(8.03)*	8.80 *(6.02)*
B. Standard deviation of inflation	7.39 *(6.53)*	8.23 *(4.43)*	7.02 *(7.45)*	9.39 *(1.52)*	9.09 *(2.29)*	9.48 *(1.29)*	8.85 *(2.87)*	8.76 *(3.09)*
C. Inflation: most recent year	6.61 *(16.95)*	5.97 *(20.17)*	5.51 *(22.47)*	7.91 *(10.44)*	9.55 *(2.27)*	9.06 *(4.69)*	9.76 *(1.18)*	8.97 *(5.13)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**1.71**	**2.42**	**4.57**	**7.44**	**8.51**	**7.64**	**7.45**	**7.34**
A. Tariffs	3.13	5.27	6.52	7.51	8.02	8.29	8.17	8.21
(i) Revenue from trade taxes (% of trade sector)	5.87 *(6.20)*	5.27 *(7.10)*	7.27 *(4.10)*	7.60 *(3.60)*	8.99 *(1.51)*	9.01 *(1.48)*	9.00 *(1.50)*	9.17 *(1.24)*
(ii) Mean tariff rate	0.40 *(48.00)*		5.78 *(21.10)*	7.96 *(10.20)*	8.52 *(7.40)*	8.72 *(6.40)*	8.82 *(5.90)*	8.82 *(5.90)*
(iii) Standard deviation of tariff rates				6.96 *(7.60)*	6.56 *(8.60)*	7.14 *(7.14)*	6.70 *(8.26)*	6.63 *(8.44)*
B. Regulatory trade barriers					7.11	6.12	6.94	6.61
(i) Non-tariff trade barriers					5.72	5.80	5.51	4.85
(ii) Compliance costs of importing and exporting					8.50	6.45	8.37	8.37
C. Black-market exchange rates	0.00	0.00	5.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	5.00	8.93	6.16	4.71	4.54
(i) Foreign ownership/investment restrictions					8.62	7.38	6.10	5.61
(ii) Capital controls	2.00	2.00	2.00	5.00	9.23	7.69	4.62	4.62
(iii) Freedom of foreigners to visit						3.40	3.40	3.40
Area 5. Regulation		5.38	5.38	5.74	7.31	6.58	6.50	6.39
A. Credit market regulations	9.85	8.66	8.65	9.74	9.70	8.73	8.52	8.50
(i) Ownership of banks						10.00	8.00	8.00
(ii) Private sector credit	9.85	9.32	9.30	9.48	9.39	6.18	7.56	7.49
(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					6.24	5.02	4.97	4.77
(i) Hiring regulations and minimum wage					3.12	6.70	6.67	6.67
(ii) Hiring and firing regulations					4.85	6.31	5.81	4.79
(iii) Centralized collective bargaining					7.73	8.08	7.75	7.58
(iv) Hours regulations					5.51	6.00	6.00	6.00
(v) Mandated cost of worker dismissal						2.03	2.60	2.60
(vi) Conscription	3.00	0.00	0.00	10.00	1.00	1.00	1.00	1.00
C. Business regulations					6.01	6.00	6.01	5.89
(i) Administrative requirements					7.27	3.76	3.93	3.82
(ii) Bureaucracy costs					5.40	2.98	4.38	4.38
(iii) Starting a business					5.78	7.98	8.97	8.96
(iv) Extra payments/bribes/favoritism					5.57	6.86	4.29	3.71
(v) Licensing restrictions						8.01	8.05	8.06
(vi) Cost of tax compliance						6.41	6.41	6.41

Estonia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**6.08** (65)	**7.61** (20)	**7.97** (12)	**7.80** (13)	**7.77** (17)
Area 1. Size of Government				6.40 (46)	6.43 (54)	6.99 (50)	5.94 (77)	6.29 (66)
Area 2. Legal System and Property Rights				6.56 (42)	6.73 (45)	7.34 (31)	7.39 (29)	7.36 (31)
Area 3. Sound Money		6.98 (37)	3.36 (107)	2.30 (111)	8.67 (44)	9.43 (32)	9.43 (29)	8.94 (53)
Area 4. Freedom to Trade Internationally			3.38 (85)	9.66 (2)	9.04 (15)	8.64 (9)	8.58 (10)	8.48 (10)
Area 5. Regulation				5.65 (72)	7.17 (33)	7.51 (23)	7.70 (15)	7.80 (15)
Unadjusted								
Summary Ratings Rank) ➤				**5.97** (65)	**7.46** (28)	**7.96** (11)	**7.79** (14)	**7.76** (16)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**5.22**	**6.43**	**6.99**	**5.94**	**6.29**
A. Government consumption			5.74 *(20.48)*	3.22 *(29.06)*	3.73 *(27.33)*	4.38 *(25.12)*	3.50 *(28.09)*	3.63 *(27.64)*
B. Transfers and subsidies				6.43 *(13.60)*	5.98 *(15.25)*	7.08 *(11.23)*	6.74 *(12.45)*	7.02 *(11.42)*
C. Government enterprises and investment					10.00 *(14.28)*	10.00 *(4.81)*	7.00 *(20.28)*	8.00 *(19.34)*
D. Top marginal tax rate				6.00	6.00	6.50	6.50	6.50
(i) Top marginal income tax rate				8.00 *(26)*	8.00 *(26)*	9.00 *(24)*	9.00 *(21)*	9.00 *(21)*
(ii) Top marginal income and payroll tax rate				4.00 *(44)*	4.00 *(44)*	4.00 *(45)*	4.00 *(44)*	4.00 *(44)*
Area 2. Legal System and Property Rights				**6.50**	**6.00**	**7.24**	**7.29**	**7.26**
A. Judicial independence						7.12	7.51	7.57
B. Impartial courts				6.46	6.94	6.84	5.52	5.42
C. Protection of property rights					5.00	7.68	7.17	6.99
D. Military interference in rule of law and politics				8.42	8.33	8.33	8.33	8.33
E. Integrity of the legal system					6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						6.11	5.91	5.91
G. Regulatory restrictions on sale of real property						8.81	9.53	9.53
H. Reliability of police						6.50	7.52	7.44
I. Business costs of crime						7.09	7.48	7.51
Area 3. Sound Money		**8.77**	**4.48**	**2.30**	**8.67**	**9.43**	**9.43**	**8.94**
A. Money growth				0.00 *(67.37)*	8.32 *(8.39)*	9.34 *(3.30)*	9.98 *(-0.10)*	8.41 *(7.94)*
B. Standard deviation of inflation		8.65 *(3.37)*	5.18 *(12.06)*	0.00 *(323.00)*	7.15 *(7.13)*	9.20 *(1.99)*	8.35 *(4.12)*	8.36 *(4.09)*
C. Inflation: most recent year		8.88 *(-5.61)*	3.27 *(33.65)*	4.20 *(29.00)*	9.19 *(4.03)*	9.18 *(4.09)*	9.41 *(2.97)*	9.00 *(4.98)*
D. Freedom to own foreign currency bank accounts			5.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally			**3.26**	**9.27**	**9.04**	**8.48**	**8.42**	**8.33**
A. Tariffs			9.77	9.81	9.99	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)			9.77 *(0.34)*	9.94 *(0.09)*	9.99 *(0.02)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				9.98 *(0.10)*		9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates				9.52 *(1.20)*		6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers					8.34	8.34	8.50	8.35
(i) Non-tariff trade barriers					8.34	7.24	7.56	7.26
(ii) Compliance costs of importing and exporting						9.43	9.43	9.43
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	8.00	7.82	7.18	6.85	6.69
(i) Foreign ownership/investment restrictions					9.49	8.04	7.04	7.34
(ii) Capital controls			0.00	8.00	6.15	6.92	6.92	6.15
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation				6.58	7.17	7.68	7.88	7.98
A. Credit market regulations			0.00	4.30	9.33	9.67	10.00	10.00
(i) Ownership of banks			0.00	5.00	8.00	10.00	10.00	10.00
(ii) Private sector credit				7.90	10.00	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates				0.00	10.00	9.00	10.00	10.00
B. Labor market regulations					4.74	5.76	5.91	6.17
(i) Hiring regulations and minimum wage					2.94	6.70	5.00	6.67
(ii) Hiring and firing regulations					4.57	5.33	5.87	5.78
(iii) Centralized collective bargaining					8.45	8.75	8.32	8.32
(iv) Hours regulations						4.00	4.00	4.00
(v) Mandated cost of worker dismissal						6.76	9.25	9.25
(vi) Conscription			0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.85	7.43	7.63	7.74	7.76
(i) Administrative requirements					7.62	5.34	5.55	5.48
(ii) Bureaucracy costs				8.47	7.15	6.18	6.69	6.69
(iii) Starting a business				8.52	8.03	8.71	9.68	9.69
(iv) Extra payments/bribes/favoritism				9.57	6.91	7.51	6.98	7.16
(v) Licensing restrictions						8.95	8.47	8.48
(vi) Cost of tax compliance						9.09	9.05	9.05

Ethiopia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**5.51** (128)	**5.73** (136)	**5.47** (142)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**6.09**	**6.13**	**6.21**
A. Government consumption						7.37 *(14.95)*	9.09 *(9.10)*	9.18 *(8.80)*
B. Transfers and subsidies						10.00 *(0.03)*	8.45 *(6.20)*	8.65 *(5.45)*
C. Government enterprises and investment						0.00 *(64.00)*	0.00 *(64.83)*	0.00 *(73.01)*
D. Top marginal tax rate						7.00	7.00	7.00
(i) Top marginal income tax rate						7.00 *(35)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights						**4.70**	**5.44**	**5.42**
A. Judicial independence						1.97	3.53	3.04
B. Impartial courts						2.68	4.47	4.47
C. Protection of property rights						4.34	5.73	5.11
D. Military interference in rule of law and politics						1.67	1.67	1.67
E. Integrity of the legal system						8.33	7.50	7.50
F. Legal enforcement of contracts						4.34	4.87	5.55
G. Regulatory restrictions on sale of real property						7.97	8.53	8.53
H. Reliability of police						5.32	5.21	4.95
I. Business costs of crime						5.66	7.47	7.97
Area 3. Sound Money						**5.67**	**5.58**	**4.40**
A. Money growth						8.20 *(8.99)*	8.15 *(9.24)*	8.15 *(9.24)*
B. Standard deviation of inflation						6.79 *(8.03)*	5.80 *(10.50)*	6.10 *(9.76)*
C. Inflation: most recent year						7.68 *(11.61)*	8.37 *(8.14)*	3.36 *(33.22)*
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
Area 4. Freedom to Trade Internationally						**4.98**	**5.21**	**5.08**
A. Tariffs						4.97	5.11	5.25
(i) Revenue from trade taxes (% of trade sector)						2.85 *(10.73)*	3.44 *(9.84)*	3.84 *(9.24)*
(ii) Mean tariff rate						6.64 *(16.80)*	6.54 *(17.30)*	6.54 *(17.30)*
(iii) Standard deviation of tariff rates						5.43 *(11.42)*	5.36 *(11.59)*	5.36 *(11.59)*
B. Regulatory trade barriers						4.54	4.09	3.56
(i) Non-tariff trade barriers						5.39	4.28	3.22
(ii) Compliance costs of importing and exporting						3.69	3.90	3.90
C. Black-market exchange rates						8.00	10.00	10.00
D. Controls of the movement of capital and people						2.42	1.65	1.52
(i) Foreign ownership/investment restrictions						5.50	4.73	4.34
(ii) Capital controls						1.54	0.00	0.00
(iii) Freedom of foreigners to visit						0.23	0.23	0.23
Area 5. Regulation						6.10	6.30	6.23
A. Credit market regulations						5.76	5.11	5.50
(i) Ownership of banks						2.00	2.00	2.00
(ii) Private sector credit						6.29	8.34	9.50
(iii) Interest rate controls/negative real interest rates						9.00	5.00	5.00
B. Labor market regulations						7.16	7.58	7.45
(i) Hiring regulations and minimum wage						6.70	6.67	6.67
(ii) Hiring and firing regulations						4.56	4.81	4.73
(iii) Centralized collective bargaining						7.43	6.97	6.27
(iv) Hours regulations						8.00	10.00	10.00
(v) Mandated cost of worker dismissal						6.29	7.04	7.04
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						5.37	6.21	5.72
(i) Administrative requirements						3.33	4.29	4.06
(ii) Bureaucracy costs						3.66	4.29	4.29
(iii) Starting a business						5.67	8.48	7.28
(iv) Extra payments/bribes/favoritism						5.18	4.28	3.80
(v) Licensing restrictions						6.60	8.16	8.33
(vi) Cost of tax compliance						7.78	7.78	6.57

Fiji

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.58** (40)	**5.98** (36)	**5.73** (50)	**6.12** (64)	**6.24** (76)	**6.54** (75)	**6.39** (90)	**6.37** (90)
Area 1. Size of Government	4.75 (61)	5.22 (50)	4.69 (85)	5.92 (66)	6.56 (50)	8.02 (22)	7.51 (30)	7.88 (19)
Area 2. Legal System and Property Rights				5.51 (69)	5.99 (60)	6.05 (58)	5.50 (72)	5.49 (73)
Area 3. Sound Money	6.02 (66)	6.67 (53)	6.53 (63)	6.94 (57)	6.90 (84)	6.56 (101)	6.67 (101)	6.47 (109)
Area 4. Freedom to Trade Internationally	5.93 (34)	6.14 (31)	5.73 (49)	6.23 (73)	5.56 (98)	5.39 (109)	5.41 (108)	5.34 (109)
Area 5. Regulation	5.65 (45)	5.96 (42)	6.00 (46)	6.07 (51)	6.21 (67)	6.67 (71)	6.72 (72)	6.63 (82)
Unadjusted								
Summary Ratings Rank) ➤	**5.57** (44)	**5.97** (34)	**5.72** (51)	**6.03** (64)	**6.14** (80)	**7.29** (49)	**7.12** (61)	**7.10** (64)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.75**	**5.22**	**4.69**	**5.92**	**6.56**	**8.02**	**7.51**	**7.88**
A. Government consumption	5.56 *(21.09)*	4.96 *(23.12)*	5.90 *(19.93)*	5.48 *(21.38)*	5.88 *(20.00)*	6.47 *(17.99)*	6.34 *(18.45)*	7.83 *(13.37)*
B. Transfers and subsidies	9.46 *(2.50)*	8.91 *(4.50)*	9.86 *(1.00)*	9.18 *(3.50)*	9.35 *(2.90)*	8.59 *(5.68)*	8.69 *(5.32)*	8.69 *(5.32)*
C. Government enterprises and investment	2.00 *(46.20)*	4.00 *(32.90)*	0.00 *(55.40)*	2.00 *(40.40)*	4.00 *(33.30)*	10.00 *(14.82)*	8.00 *(18.02)*	8.00 *(18.02)*
D. Top marginal tax rate	2.00	3.00	3.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 *(53)*	3.00 *(50)*	3.00 *(50)*	7.00 *(35)*	7.00 *(34)*	7.00 *(31)*	7.00 *(31)*	7.00 *(31)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	7.00 *(35)*	7.00 *(34)*	7.00 *(31)*	7.00 *(31)*	7.00 *(31)*
Area 2. Legal System and Property Rights				**5.12**	**5.46**	**6.34**	**5.77**	**5.76**
A. Judicial independence								
B. Impartial courts				4.68	4.63	5.10	4.00	4.00
C. Protection of property rights								
D. Military interference in rule of law and politics				6.34	7.34	7.10	5.90	5.90
E. Integrity of the legal system								
F. Legal enforcement of contracts						5.11	5.11	5.11
G. Regulatory restrictions on sale of real property						8.06	8.06	8.04
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**6.02**	**6.67**	**6.53**	**6.94**	**6.90**	**6.56**	**6.67**	**6.47**
A. Money growth	9.82 *(-0.89)*	9.73 *(1.34)*	8.40 *(8.00)*	9.02 *(4.92)*	9.41 *(2.93)*	7.62 *(11.91)*	9.15 *(4.25)*	9.16 *(4.19)*
B. Standard deviation of inflation	7.72 *(5.71)*	8.44 *(3.89)*	9.16 *(2.10)*	9.06 *(2.36)*	8.42 *(3.95)*	9.11 *(2.22)*	8.63 *(3.44)*	8.43 *(3.91)*
C. Inflation: most recent year	6.54 *(17.31)*	8.50 *(7.49)*	8.58 *(7.10)*	9.68 *(1.59)*	9.78 *(1.09)*	9.53 *(2.37)*	8.89 *(5.54)*	8.27 *(8.67)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**5.84**	**6.04**	**5.64**	**6.13**	**5.56**	**6.62**	**6.65**	**6.55**
A. Tariffs	6.13	4.73	5.73	6.60	7.27	5.23	5.12	4.73
(i) Revenue from trade taxes (% of trade sector)	6.13 *(5.80)*	4.73 *(7.90)*	5.73 *(6.40)*	6.60 *(5.10)*	7.03 *(4.46)*	7.73 *(3.40)*	7.73 *(3.40)*	7.73 *(3.40)*
(ii) Mean tariff rate					7.52 *(12.40)*	7.96 *(10.20)*	7.62 *(11.90)*	6.46 *(17.70)*
(iii) Standard deviation of tariff rates						0.00 *(43.04)*	0.00 *(35.11)*	0.00 *(77.35)*
B. Regulatory trade barriers						6.65	6.88	6.88
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						6.65	6.88	6.88
C. Black-market exchange rates	6.40	8.40	9.20	9.80	9.40	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	2.00	2.00	0.00	4.59	4.59	4.59
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	5.00	5.00	2.00	2.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						9.18	9.18	9.18
Area 5. Regulation	5.65	5.96	6.00	6.07	6.21	8.92	8.99	8.86
A. Credit market regulations	5.09	5.91	6.00	6.19	6.56	8.92	9.67	9.42
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Private sector credit	7.27	7.73	10.00	8.56	7.67	6.77	10.00	9.25
(iii) Interest rate controls/negative real interest rates	6.00	8.00	6.00	8.00	10.00	10.00	9.00	9.00
B. Labor market regulations						9.40	9.01	9.01
(i) Hiring regulations and minimum wage						7.80	7.77	7.77
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						9.81	8.27	8.27
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						8.42	8.30	8.16
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						8.26	8.30	7.89
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						8.58	8.42	8.43
(vi) Cost of tax compliance						8.43	8.17	8.17

Finland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.65** (15)	**6.92** (14)	**7.24** (17)	**7.50** (20)	**7.73** (17)	**7.97** (11)	**7.91** (11)	**7.99** (8)
Area 1. Size of Government	4.53 (69)	4.28 (76)	4.15 (93)	2.69 (117)	3.00 (119)	4.97 (101)	4.98 (102)	5.02 (102)
Area 2. Legal System and Property Rights	6.83 (20)	7.88 (6)	8.35 (1)	9.28 (1)	9.49 (4)	9.32 (3)	9.09 (4)	9.15 (2)
Area 3. Sound Money	7.78 (22)	7.94 (29)	9.27 (17)	9.55 (18)	9.55 (15)	9.58 (14)	9.62 (15)	9.48 (25)
Area 4. Freedom to Trade Internationally	6.71 (23)	6.93 (23)	6.88 (34)	9.19 (10)	9.25 (10)	8.32 (15)	8.10 (24)	8.42 (12)
Area 5. Regulation	7.53 (5)	7.72 (6)	7.66 (8)	6.77 (33)	7.35 (21)	7.65 (18)	7.71 (14)	7.85 (13)
Unadjusted								
Summary Ratings Rank) ➤	**6.50** (17)	**6.77** (17)	**6.99** (21)	**7.51** (20)	**7.73** (16)	**7.96** (11)	**7.90** (9)	**7.98** (7)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.67**	**4.41**	**4.15**	**2.69**	**3.00**	**4.97**	**4.98**	**5.02**
A. Government consumption	4.43 *(24.93)*	3.82 *(27.02)*	3.33 *(28.69)*	3.34 *(28.66)*	3.08 *(29.54)*	2.94 *(30.00)*	2.71 *(30.77)*	2.82 *(30.40)*
B. Transfers and subsidies	6.24 *(14.30)*	5.83 *(15.80)*	5.78 *(16.00)*	3.92 *(22.80)*	4.93 *(19.11)*	4.44 *(20.92)*	3.72 *(23.54)*	3.76 *(23.39)*
C. Government enterprises and investment	7.00 *(23.30)*	7.00 *(24.20)*	6.00 *(29.30)*	2.00 *(42.20)*	2.00 *(42.20)*	10.00 *(12.53)*	10.00 *(13.17)*	10.00 *(12.52)*
D. Top marginal tax rate	1.00	1.00	1.50	1.50	2.00	2.50	3.50	3.50
(i) Top marginal income tax rate	1.00 *(65-71)*	1.00 *(64-70)*	2.00 *(57-63)*	2.00 *(54-59)*	3.00 *(51-57)*	3.00 *(50-56)*	4.00 *(46-51)*	4.00 *(46-52)*
(ii) Top marginal income and payroll tax rate			1.00 *(61-69)*	1.00 *(60-66)*	1.00 *(53.5-60.5)*	2.00 *(54-60)*	3.00 *(52-57)*	3.00 *(51-56)*
Area 2. Legal System and Property Rights	**6.83**	**7.88**	**8.35**	**9.28**	**9.49**	**9.07**	**8.85**	**8.91**
A. Judicial independence				9.82	9.69	8.59	9.02	9.16
B. Impartial courts				9.35	8.85	8.57	7.92	8.21
C. Protection of property rights				7.23	8.92	9.03	9.08	9.09
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						8.06	6.83	6.83
G. Regulatory restrictions on sale of real property						8.42	8.42	8.42
H. Reliability of police						9.38	9.51	9.41
I. Business costs of crime						9.54	8.87	9.06
Area 3. Sound Money	**7.78**	**7.94**	**9.27**	**9.55**	**9.55**	**9.58**	**9.62**	**9.48**
A. Money growth	8.82 *(5.92)*	8.58 *(7.12)*	8.62 *(6.91)*	8.98 *(5.08)*	9.48 *(2.58)*	9.01 *(4.96)*	9.11 *(4.45)*	9.06 *(4.69)*
B. Standard deviation of inflation	9.27 *(1.82)*	9.26 *(1.86)*	9.63 *(0.92)*	9.71 *(0.72)*	9.38 *(1.54)*	9.48 *(1.31)*	9.60 *(1.00)*	9.53 *(1.19)*
C. Inflation: most recent year	8.05 *(9.75)*	8.93 *(5.33)*	8.84 *(5.82)*	9.52 *(2.42)*	9.33 *(3.37)*	9.83 *(0.86)*	9.76 *(1.22)*	9.32 *(3.42)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.83**	**7.06**	**6.67**	**9.18**	**9.25**	**8.37**	**8.14**	**8.46**
A. Tariffs	8.69	9.17	8.01	8.72	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.47 *(0.80)*	9.73 *(0.40)*	9.60 *(0.60)*	9.87 *(0.20)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	7.92 *(10.40)*	8.60 *(7.00)*	8.46 *(7.70)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			5.96 *(10.10)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				9.30	9.76	8.86	8.73	8.50
(i) Non-tariff trade barriers				9.30	9.69	8.72	8.47	7.93
(ii) Compliance costs of importing and exporting					9.83	8.99	8.99	9.06
C. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	8.68	8.08	6.22	5.50	7.08
(i) Foreign ownership/investment restrictions				9.36	10.00	8.23	6.83	6.98
(ii) Capital controls	2.00	2.00	2.00	8.00	6.15	3.85	3.08	7.69
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	6.38	6.54	6.52	6.84	7.35	7.83	7.90	8.04
A. Credit market regulations	8.63	9.30	9.32	8.18	10.00	10.00	9.58	9.92
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.89	9.91	9.97	6.54	10.00	10.00	8.75	9.76
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.14	3.79	3.71	3.49	3.33	4.84	5.63	5.57
(i) Hiring regulations and minimum wage				4.12	4.72	5.60	3.90	3.90
(ii) Hiring and firing regulations			3.86	3.86	3.23	3.79	4.99	4.79
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	2.87	3.07	3.88	3.70
(iv) Hours regulations	4.93	3.87	3.52	2.02	2.84	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.59	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.85	8.71	8.66	8.49	8.64
(i) Administrative requirements					7.97	6.42	5.62	6.31
(ii) Bureaucracy costs				8.47	8.48	9.94	8.31	8.31
(iii) Starting a business				8.52	8.80	9.45	9.52	9.52
(iv) Extra payments/bribes/favoritism				9.57	9.59	9.41	8.82	8.99
(v) Licensing restrictions						9.76	9.72	9.76
(vi) Cost of tax compliance						6.98	8.96	8.96

France

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.09** (25)	**5.99** (35)	**7.07** (22)	**7.02** (34)	**7.31** (37)	**7.38** (39)	**7.49** (34)	**7.45** (36)
Area 1. Size of Government	3.94 (83)	2.92 (102)	3.53 (101)	3.22 (111)	2.56 (123)	4.11 (115)	4.66 (109)	4.69 (108)
Area 2. Legal System and Property Rights	6.83 (22)	7.25 (18)	7.73 (20)	7.49 (28)	8.09 (22)	7.70 (27)	7.96 (24)	7.78 (25)
Area 3. Sound Money	6.40 (44)	6.69 (50)	9.69 (5)	9.83 (1)	9.59 (11)	9.58 (13)	9.67 (8)	9.63 (9)
Area 4. Freedom to Trade Internationally	7.00 (22)	6.99 (21)	8.30 (15)	8.39 (23)	8.99 (17)	8.24 (18)	8.10 (23)	8.01 (26)
Area 5. Regulation	6.13 (32)	6.03 (40)	6.08 (44)	6.16 (48)	7.30 (25)	7.19 (41)	7.00 (53)	7.09 (53)
Unadjusted								
Summary Ratings Rank) ➤	**6.13** (27)	**6.03** (32)	**7.04** (20)	**6.99** (37)	**7.31** (35)	**7.31** (47)	**7.42** (36)	**7.38** (40)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.22**	**3.13**	**3.53**	**3.22**	**2.56**	**4.11**	**4.66**	**4.69**
A. Government consumption	4.84 *(23.55)*	4.68 *(24.07)*	4.85 *(23.52)*	2.85 *(30.29)*	1.86 *(33.69)*	3.13 *(29.36)*	2.96 *(29.92)*	3.00 *(29.80)*
B. Transfers and subsidies	3.02 *(26.10)*	2.83 *(26.80)*	3.27 *(25.20)*	2.53 *(27.90)*	3.40 *(24.71)*	3.33 *(24.98)*	2.67 *(27.41)*	2.75 *(27.10)*
C. Government enterprises and investment	6.00 *(27.40)*	4.00 *(33.20)*	4.00 *(35.00)*	4.00 *(30.00)*	4.00 *(30.00)*	8.00 *(16.54)*	8.00 *(16.03)*	8.00 *(15.29)*
D. Top marginal tax rate	3.00	1.00	2.00	3.50	1.00	2.00	5.00	5.00
(i) Top marginal income tax rate	3.00 *(60)*	1.00 *(65)*	3.00 *(53)*	4.00 *(51)*	2.00 *(54)*	3.00 *(52)*	6.00 *(43)*	7.00 *(44)*
(ii) Top marginal income and payroll tax rate			1.00 *(61)*	3.00 *(60)*	0.00 *(62-65)*	1.00 *(62-64)*	4.00 *(54-56)*	3.00 *(55-57)*
Area 2. Legal System and Property Rights	**6.83**	**7.25**	**7.73**	**7.49**	**8.09**	**7.19**	**7.43**	**7.26**
A. Judicial independence				6.62	6.35	6.77	6.50	6.51
B. Impartial courts				5.55	8.02	6.78	6.38	5.79
C. Protection of property rights				7.28	9.40	8.47	8.25	7.88
D. Military interference in rule of law and politics				8.03	8.33	8.82	9.17	9.17
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.91	6.91	6.47
G. Regulatory restrictions on sale of real property						4.34	6.88	6.88
H. Reliability of police						7.69	7.33	7.16
I. Business costs of crime						6.59	7.15	7.15
Area 3. Sound Money	**6.40**	**6.69**	**9.69**	**9.83**	**9.59**	**9.58**	**9.67**	**9.63**
A. Money growth	8.19 *(9.06)*	8.83 *(5.85)*	9.72 *(1.38)*	9.89 *(0.57)*	8.84 *(5.82)*	8.79 *(6.03)*	9.35 *(3.23)*	9.29 *(3.55)*
B. Standard deviation of inflation	9.69 *(0.77)*	9.08 *(2.29)*	9.64 *(0.89)*	9.74 *(0.65)*	9.85 *(0.38)*	9.88 *(0.30)*	9.61 *(0.96)*	9.63 *(0.92)*
C. Inflation: most recent year	7.72 *(11.38)*	8.85 *(5.76)*	9.38 *(3.09)*	9.69 *(1.57)*	9.66 *(1.69)*	9.64 *(1.81)*	9.69 *(1.53)*	9.58 *(2.12)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.78**	**6.77**	**7.82**	**8.30**	**8.99**	**8.23**	**8.10**	**8.00**
A. Tariffs	8.95	9.12	8.46	8.70	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.67 *(0.50)*	9.73 *(0.40)*	9.73 *(0.40)*	9.80 *(0.30)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				7.70	8.79	7.95	7.68	7.48
(i) Non-tariff trade barriers				7.70	8.42	7.40	6.64	6.24
(ii) Compliance costs of importing and exporting					9.17	8.49	8.72	8.72
C. Black-market exchange rates	9.40	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	5.00	6.81	8.01	6.59	6.38	6.26
(i) Foreign ownership/investment restrictions				8.62	9.09	7.05	7.18	6.82
(ii) Capital controls	2.00	2.00	5.00	5.00	6.92	6.15	5.38	5.38
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	6.42	6.32	6.42	6.10	7.30	7.44	7.25	7.34
A. Credit market regulations	8.91	8.82	9.01	9.46	9.74	9.51	8.66	9.04
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.73	8.46	9.03	8.37	9.23	8.53	5.97	7.12
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.93	3.81	3.83	3.35	4.98	5.51	5.94	5.89
(i) Hiring regulations and minimum wage				2.55	4.55	3.30	3.33	3.33
(ii) Hiring and firing regulations			4.16	4.16	1.67	2.35	2.76	2.58
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	5.53	6.41	7.03	6.90
(iv) Hours regulations	4.31	3.96	3.69	2.58	3.17	4.00	4.00	4.00
(v) Mandated cost of worker dismissal						7.03	8.50	8.50
(vi) Conscription	3.00	3.00	3.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations				5.50	7.17	7.31	7.14	7.10
(i) Administrative requirements					7.73	2.75	2.74	2.82
(ii) Bureaucracy costs				6.30	8.08	5.87	6.78	6.78
(iii) Starting a business				3.43	5.15	9.76	9.77	9.77
(iv) Extra payments/bribes/favoritism				6.76	7.71	8.29	7.16	6.90
(v) Licensing restrictions						8.64	7.89	7.80
(vi) Cost of tax compliance						8.52	8.52	8.52

Gabon

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.50** (74)	**5.08** (59)	**5.47** (60)	**5.38** (86)	**5.81** (97)	**5.60** (110)	**5.63** (114)	**5.52** (115)
Area 1. Size of Government	5.47 (37)	4.63 (64)	6.08 (43)	5.54 (79)	7.61 (19)	6.01 (86)	5.97 (74)	5.97 (78)
Area 2. Legal System and Property Rights	3.94 (56)	4.46 (64)	4.96 (59)	5.47 (71)	4.37 (95)	4.34 (91)	4.34 (94)	4.12 (98)
Area 3. Sound Money	4.09 (99)	6.20 (79)	5.43 (88)	5.44 (83)	5.81 (109)	5.85 (113)	5.65 (119)	5.39 (118)
Area 4. Freedom to Trade Internationally					5.33 (103)	5.39 (108)	5.58 (105)	5.59 (104)
Area 5. Regulation	5.12 (67)	5.45 (60)	5.78 (54)	5.52 (78)	5.94 (85)	6.44 (81)	6.63 (81)	6.57 (84)
Unadjusted								
Summary Ratings Rank) ➤	**4.48** (75)	**5.40** (53)	**5.52** (59)	**5.35** (84)	**5.80** (98)	**5.82** (123)	**5.85** (133)	**5.73** (136)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.94**	**5.93**	**6.08**	**5.54**	**7.61**	**5.77**	**5.73**	**5.73**
A. Government consumption	1.88 *(33.60)*	0.38 *(38.72)*	5.52 *(21.23)*	4.33 *(25.26)*	7.65 *(14.00)*	4.28 *(25.45)*	5.62 *(20.88)*	5.62 *(20.90)*
B. Transfers and subsidies		9.40 *(2.70)*	9.81 *(1.20)*	9.81 *(1.20)*	9.81 *(1.20)*	9.81 *(1.20)*	9.81 *(1.20)*	9.81 *(1.20)*
C. Government enterprises and investment	8.00 *(19.90)*	8.00 *(17.30)*	8.00 *(18.00)*	7.00 *(24.20)*	10.00 *(13.30)*	8.00 *(19.90)*	4.00 *(34.62)*	4.00 *(39.45)*
D. Top marginal tax rate			1.00	1.00	3.00	1.00	3.50	3.50
(i) Top marginal income tax rate			1.00 *(60)*	1.00 *(60)*	3.00 *(50)*	1.00 *(56)*	5.00 *(40)*	5.00 *(40)*
(ii) Top marginal income and payroll tax rate						1.00 *(56)*	2.00 *(52-57)*	2.00 *(52)*
Area 2. Legal System and Property Rights	**3.94**	**4.46**	**4.96**	**5.09**	**4.29**	**4.35**	**4.35**	**4.60**
A. Judicial independence								2.75
B. Impartial courts				4.63	4.78	4.70	4.70	4.81
C. Protection of property rights								6.45
D. Military interference in rule of law and politics				4.82	3.33	3.33	3.33	3.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						2.92	2.92	2.92
G. Regulatory restrictions on sale of real property						5.81	5.81	4.58
H. Reliability of police								4.43
I. Business costs of crime								7.13
Area 3. Sound Money	**4.09**	**6.20**	**5.43**	**5.44**	**5.81**	**5.85**	**5.65**	**5.39**
A. Money growth	8.28 *(-8.59)*	7.68 *(11.59)*	9.61 *(1.96)*	9.97 *(0.13)*	9.75 *(1.27)*	6.92 *(15.39)*	8.81 *(5.93)*	8.09 *(9.55)*
B. Standard deviation of inflation	5.43 *(11.42)*	7.39 *(6.53)*	5.17 *(12.08)*	1.88 *(20.31)*	3.60 *(16.00)*	6.47 *(8.83)*	4.09 *(14.78)*	3.71 *(15.74)*
C. Inflation: most recent year	2.64 *(36.78)*	9.74 *(-1.28)*	6.93 *(15.36)*	9.89 *(-0.54)*	9.90 *(0.50)*	10.00 *(-0.01)*	9.71 *(1.46)*	9.75 *(1.27)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.28**	**4.90**	**5.33**	**5.20**	**5.33**	**5.84**	**6.05**	**6.14**
A. Tariffs	3.24	4.91	6.80	5.80	6.00	6.17	6.30	6.33
(i) Revenue from trade taxes (% of trade sector)	5.13 *(7.30)*	5.73 *(6.40)*	6.80 *(4.80)*	5.80 *(6.30)*				
(ii) Mean tariff rate	1.34 *(43.30)*	4.08 *(29.60)*			5.92 *(20.40)*	6.02 *(19.90)*	6.44 *(17.80)*	6.44 *(17.80)*
(iii) Standard deviation of tariff rates					6.08 *(9.80)*	6.33 *(9.18)*	6.16 *(9.61)*	6.23 *(9.43)*
B. Regulatory trade barriers						7.20	7.11	5.47
(i) Non-tariff trade barriers								3.82
(ii) Compliance costs of importing and exporting						7.20	7.11	7.11
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	0.77	2.77
(i) Foreign ownership/investment restrictions								6.79
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	1.54
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	5.16	5.49	5.78	5.52	5.94	7.27	7.49	6.80
A. Credit market regulations	3.00	4.00	5.43	4.73	5.85	7.35	7.10	7.13
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			6.30	5.20	7.56	8.06	7.29	7.39
(iii) Interest rate controls/negative real interest rates	6.00	8.00	8.00	4.00	5.00	9.00	9.00	9.00
B. Labor market regulations						7.08	8.71	7.45
(i) Hiring regulations and minimum wage						8.30	8.33	8.33
(ii) Hiring and firing regulations								3.74
(iii) Centralized collective bargaining								6.12
(iv) Hours regulations						4.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.01	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.39	6.67	5.82
(i) Administrative requirements								5.36
(ii) Bureaucracy costs								
(iii) Starting a business						7.77	7.87	7.92
(iv) Extra payments/bribes/favoritism								4.49
(v) Licensing restrictions						7.44	7.60	6.81
(vi) Cost of tax compliance						6.95	4.53	4.53

Gambia, The

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**6.86** (81)	**6.98** (76)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**5.44**	**5.97**
A. Government consumption							8.88 *(9.80)*	8.91 *(9.70)*
B. Transfers and subsidies								
C. Government enterprises and investment						4.00 *(36.97)*	2.00 *(42.14)*	2.00 *(45.09)*
D. Top marginal tax rate								7.00
(i) Top marginal income tax rate								7.00 *(35)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights							**5.80**	**5.83**
A. Judicial independence							5.75	5.54
B. Impartial courts							5.98	6.15
C. Protection of property rights							6.82	6.44
D. Military interference in rule of law and politics							3.33	3.33
E. Integrity of the legal system							5.83	5.83
F. Legal enforcement of contracts							4.89	5.09
G. Regulatory restrictions on sale of real property							6.22	6.25
H. Reliability of police							6.44	6.58
I. Business costs of crime							6.93	7.22
Area 3. Sound Money							**7.92**	**8.11**
A. Money growth							8.91 *(-5.44)*	9.69 *(-1.53)*
B. Standard deviation of inflation							8.79 *(3.04)*	8.72 *(3.19)*
C. Inflation: most recent year							8.99 *(5.05)*	9.04 *(4.80)*
D. Freedom to own foreign currency bank accounts							5.00	5.00
Area 4. Freedom to Trade Internationally							**7.67**	**7.70**
A. Tariffs							7.09	7.10
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate							7.20 *(14.00)*	7.18 *(14.10)*
(iii) Standard deviation of tariff rates							6.98 *(7.56)*	7.01 *(7.47)*
B. Regulatory trade barriers							6.52	6.48
(i) Non-tariff trade barriers							6.12	6.03
(ii) Compliance costs of importing and exporting							6.92	6.92
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							7.07	7.21
(i) Foreign ownership/investment restrictions							6.61	7.02
(ii) Capital controls							7.69	7.69
(iii) Freedom of foreigners to visit							6.92	6.92
Area 5. Regulation							7.44	7.28
A. Credit market regulations							7.91	7.29
(i) Ownership of banks							10.00	10.00
(ii) Private sector credit							4.73	3.87
(iii) Interest rate controls/negative real interest rates							9.00	8.00
B. Labor market regulations							8.10	8.11
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							5.66	5.65
(iii) Centralized collective bargaining							6.92	7.03
(iv) Hours regulations							6.00	6.00
(v) Mandated cost of worker dismissal							10.00	10.00
(vi) Conscription							10.00	10.00
C. Business regulations							6.32	6.43
(i) Administrative requirements							5.62	5.70
(ii) Bureaucracy costs							5.59	5.59
(iii) Starting a business							6.97	7.47
(iv) Extra payments/bribes/favoritism							5.71	5.65
(v) Licensing restrictions							8.24	8.36
(vi) Cost of tax compliance							5.79	5.79

Georgia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**7.42** (36)	**7.38** (41)	**7.61** (25)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government					**4.70**	**7.38**	**6.24**	**6.92**
A. Government consumption					9.40 *(8.03)*	5.72 *(20.56)*	5.45 *(21.46)*	5.91 *(19.90)*
B. Transfers and subsidies						7.79 *(8.60)*	7.49 *(9.71)*	7.78 *(8.65)*
C. Government enterprises and investment					0.00	7.00 *(21.00)*	2.00 *(42.54)*	4.00 *(34.62)*
D. Top marginal tax rate						9.00	10.00	10.00
(i) Top marginal income tax rate						10.00 *(12)*	10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate						8.00 *(27)*	10.00 *(20)*	10.00 *(20)*
Area 2. Legal System and Property Rights						**5.08**	**5.71**	**5.68**
A. Judicial independence						1.88	3.63	3.63
B. Impartial courts						2.38	3.78	3.69
C. Protection of property rights						4.23	3.71	3.45
D. Military interference in rule of law and politics						4.20	4.50	4.50
E. Integrity of the legal system								
F. Legal enforcement of contracts						6.50	6.50	6.50
G. Regulatory restrictions on sale of real property						9.67	9.93	9.93
H. Reliability of police						5.73	6.63	6.82
I. Business costs of crime						6.04	7.02	6.92
Area 3. Sound Money						**8.64**	**8.80**	**9.03**
A. Money growth					6.24 *(18.80)*	7.01 *(14.97)*	8.66 *(6.68)*	9.89 *(0.56)*
B. Standard deviation of inflation						9.19 *(2.02)*	7.97 *(5.07)*	7.95 *(5.14)*
C. Inflation: most recent year						8.35 *(8.23)*	8.58 *(7.10)*	8.29 *(8.54)*
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**8.20**	**8.50**	**8.52**
A. Tariffs						8.51	9.16	9.11
(i) Revenue from trade taxes (% of trade sector)					9.23 *(1.16)*	9.17 *(1.25)*	9.74 *(0.39)*	9.72 *(0.42)*
(ii) Mean tariff rate						8.60 *(7.00)*	9.74 *(1.30)*	9.70 *(1.50)*
(iii) Standard deviation of tariff rates						7.76 *(5.60)*	7.99 *(5.03)*	7.91 *(5.24)*
B. Regulatory trade barriers						6.75	7.51	7.69
(i) Non-tariff trade barriers						5.22	6.50	6.59
(ii) Compliance costs of importing and exporting						8.28	8.51	8.79
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						7.54	7.34	7.27
(i) Foreign ownership/investment restrictions						5.81	5.84	5.62
(ii) Capital controls						8.33	7.69	7.69
(iii) Freedom of foreigners to visit						8.49	8.49	8.49
Area 5. Regulation						7.81	7.62	7.89
A. Credit market regulations						9.67	8.18	9.04
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit					9.11	10.00	5.53	9.13
(iii) Interest rate controls/negative real interest rates					10.00	9.00	9.00	8.00
B. Labor market regulations						7.62	7.41	7.03
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						6.78	6.74	6.68
(iii) Centralized collective bargaining						8.31	7.46	7.27
(iv) Hours regulations						8.00	10.00	8.00
(v) Mandated cost of worker dismissal						9.63	9.25	9.25
(vi) Conscription						3.00	1.00	1.00
C. Business regulations						6.13	7.28	7.59
(i) Administrative requirements						4.74	5.89	5.92
(ii) Bureaucracy costs						3.22	6.13	6.13
(iii) Starting a business						9.36	9.89	9.90
(iv) Extra payments/bribes/favoritism						5.00	6.44	7.07
(v) Licensing restrictions						8.79	9.68	9.68
(vi) Cost of tax compliance						5.66	5.66	6.86

Germany

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.16** (9)	**7.25** (9)	**7.65** (9)	**7.63** (15)	**7.67** (18)	**7.76** (18)	**7.58** (27)	**7.69** (20)
Area 1. Size of Government	4.34 (73)	4.26 (78)	5.15 (70)	4.36 (98)	3.96 (109)	5.74 (90)	5.46 (90)	5.58 (90)
Area 2. Legal System and Property Rights	7.70 (12)	7.48 (14)	8.35 (5)	9.13 (5)	9.14 (10)	9.14 (5)	8.28 (18)	8.30 (17)
Area 3. Sound Money	9.43 (3)	9.47 (6)	9.67 (8)	9.76 (4)	9.55 (16)	9.53 (20)	9.59 (18)	9.56 (16)
Area 4. Freedom to Trade Internationally	8.50 (11)	9.17 (4)	9.18 (6)	9.25 (7)	9.39 (7)	8.20 (20)	7.86 (35)	7.84 (33)
Area 5. Regulation	5.93 (38)	5.93 (43)	5.97 (47)	5.67 (69)	6.33 (60)	6.24 (90)	6.70 (75)	7.17 (44)
Unadjusted								
Summary Ratings Rank) ➤	**7.18** (11)	**7.27** (11)	**7.64** (11)	**7.60** (16)	**7.67** (18)	**7.75** (17)	**7.57** (24)	**7.68** (19)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.34**	**4.26**	**5.15**	**4.36**	**3.96**	**5.74**	**5.46**	**5.58**
A. Government consumption	4.03 *(26.30)*	4.09 *(26.10)*	4.35 *(25.20)*	4.19 *(25.75)*	4.55 *(24.52)*	4.67 *(24.11)*	4.24 *(25.57)*	4.38 *(25.10)*
B. Transfers and subsidies	5.34 *(17.60)*	4.96 *(19.00)*	5.26 *(17.90)*	4.25 *(21.60)*	2.29 *(28.81)*	2.29 *(28.78)*	2.59 *(27.71)*	2.92 *(26.48)*
C. Government enterprises and investment	6.00 *(25.70)*	7.00 *(24.40)*	7.00 *(24.00)*	6.00 *(25.50)*	6.00 *(25.50)*	10.00 *(7.75)*	10.00 *(9.61)*	10.00 *(9.08)*
D. Top marginal tax rate	2.00	1.00	4.00	3.00	3.00	6.00	5.00	5.00
(i) Top marginal income tax rate	2.00 *(65)*	1.00 *(65)*	4.00 *(53)*	3.00 *(57)*	3.00 *(56)*	6.00 *(44)*	5.00 *(47)*	5.00 *(47)*
(ii) Top marginal income and payroll tax rate			4.00 *(53)*	3.00 *(57)*	3.00 *(56)*	6.00 *(44)*	5.00 *(47)*	5.00 *(47)*
Area 2. Legal System and Property Rights	**7.70**	**7.48**	**8.35**	**9.13**	**9.14**	**8.80**	**7.97**	**7.99**
A. Judicial independence				9.27	9.35	9.18	8.89	8.74
B. Impartial courts				8.60	9.19	8.95	6.61	6.62
C. Protection of property rights				7.99	8.84	9.61	7.88	8.05
D. Military interference in rule of law and politics				9.81	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.62	6.62	6.62
G. Regulatory restrictions on sale of real property						7.86	7.53	7.37
H. Reliability of police						9.22	8.15	8.19
I. Business costs of crime						9.38	7.72	7.99
Area 3. Sound Money	**9.43**	**9.47**	**9.67**	**9.76**	**9.55**	**9.53**	**9.59**	**9.56**
A. Money growth	9.18 *(4.10)*	8.80 *(6.01)*	9.68 *(1.60)*	9.90 *(0.48)*	8.77 *(6.13)*	8.64 *(6.81)*	8.86 *(5.69)*	8.87 *(5.65)*
B. Standard deviation of inflation	9.64 *(0.89)*	9.52 *(1.20)*	9.52 *(1.20)*	9.54 *(1.16)*	9.71 *(0.72)*	9.88 *(0.31)*	9.73 *(0.67)*	9.79 *(0.52)*
C. Inflation: most recent year	8.90 *(5.50)*	9.56 *(2.18)*	9.46 *(2.70)*	9.58 *(2.10)*	9.71 *(1.47)*	9.61 *(1.95)*	9.77 *(1.14)*	9.58 *(2.08)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.98**	**9.69**	**9.48**	**9.14**	**9.39**	**8.25**	**7.90**	**7.88**
A. Tariffs	8.95	9.08	8.44	8.66	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.67 *(0.50)*	9.67 *(0.50)*	9.67 *(0.50)*	9.67 *(0.50)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.28	8.89	8.39	7.68	7.63
(i) Non-tariff trade barriers				8.28	8.45	7.65	6.21	6.11
(ii) Compliance costs of importing and exporting					9.33	9.14	9.14	9.14
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	10.00	10.00	9.61	9.48	6.21	5.60	5.63
(i) Foreign ownership/investment restrictions				9.23	9.72	8.22	6.39	6.47
(ii) Capital controls	8.00	10.00	10.00	10.00	9.23	3.85	3.85	3.85
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.45	5.45	5.56	5.63	6.33	6.44	6.91	7.40
A. Credit market regulations	7.61	7.58	7.65	6.98	8.33	7.99	7.88	8.28
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.83	7.74	7.94	5.93	10.00	8.96	8.63	9.83
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.29	3.32	3.48	3.56	2.85	3.94	5.40	6.34
(i) Hiring regulations and minimum wage				3.38	4.63	6.70	6.67	6.67
(ii) Hiring and firing regulations			3.94	3.94	1.82	2.42	3.01	3.49
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	2.32	3.20	3.45	3.60
(iv) Hours regulations	4.40	4.49	4.49	2.97	2.51	4.70	8.00	8.00
(v) Mandated cost of worker dismissal						3.60	6.26	6.26
(vi) Conscription	1.00	1.00	1.00	3.00	3.00	3.00	5.00	10.00
C. Business regulations				6.37	7.79	7.39	7.46	7.58
(i) Administrative requirements					8.18	3.43	3.42	3.97
(ii) Bureaucracy costs				6.47	8.53	5.80	7.31	7.31
(iii) Starting a business				4.97	6.40	9.03	9.47	9.47
(iv) Extra payments/bribes/favoritism				7.68	8.04	9.10	7.78	7.78
(v) Licensing restrictions						9.17	9.25	9.25
(vi) Cost of tax compliance						7.80	7.52	7.68

Ghana

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.05** (101)	**3.20** (105)	**5.06** (77)	**5.53** (81)	**5.66** (101)	**6.49** (76)	**6.89** (65)	**6.83** (68)
Area 1. Size of Government	5.42 (39)	5.13 (52)	4.82 (80)	5.61 (77)	6.09 (66)	6.49 (68)	7.28 (33)	7.34 (33)
Area 2. Legal System and Property Rights	2.76 (71)	2.69 (96)	5.79 (44)	6.18 (50)	4.59 (88)	4.85 (80)	5.74 (68)	5.67 (66)
Area 3. Sound Money	1.60 (105)	2.38 (107)	4.58 (95)	4.13 (100)	5.82 (108)	7.38 (82)	7.13 (88)	7.15 (89)
Area 4. Freedom to Trade Internationally	0.00 (91)	0.68 (95)	4.41 (66)	5.23 (93)	6.03 (85)	6.70 (75)	7.45 (49)	7.27 (50)
Area 5. Regulation	4.77 (78)	5.06 (71)	5.65 (60)	6.50 (38)	5.80 (91)	7.09 (46)	7.04 (49)	6.94 (59)
Unadjusted								
Summary Ratings Rank) ➤	**2.89** (103)	**3.16** (106)	**4.95** (81)	**5.31** (88)	**5.64** (101)	**6.42** (93)	**6.77** (87)	**6.71** (90)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.70**	**5.40**	**4.82**	**5.61**	**6.09**	**6.49**	**7.28**	**7.34**
A. Government consumption	8.31 *(11.74)*	8.80 *(10.07)*	8.87 *(9.85)*	7.72 *(13.77)*	7.12 *(15.80)*	7.09 *(15.90)*	8.48 *(11.16)*	8.71 *(10.40)*
B. Transfers and subsidies	9.48 *(2.40)*	9.78 *(1.30)*	9.43 *(2.60)*	9.24 *(3.30)*	9.24 *(3.30)*	9.87 *(0.98)*	9.65 *(1.78)*	9.64 *(1.83)*
C. Government enterprises and investment	4.00 *(35.40)*	2.00 *(43.60)*	0.00 *(51.90)*	0.00 *(66.50)*	2.00 *(45.00)*	2.00 *(40.10)*	4.00 *(32.89)*	4.00 *(33.67)*
D. Top marginal tax rate	1.00	1.00	1.00	5.50	6.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 *(60)*	1.00 *(60)*	2.00 *(55)*	7.00 *(35)*	8.00 *(30)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			0.00 *(62)*	4.00 *(45)*	4.00 *(41)*	5.00 *(37)*	5.00 *(37)*	5.00 *(37)*
Area 2. Legal System and Property Rights	**2.76**	**2.69**	**5.79**	**5.60**	**4.45**	**4.88**	**5.58**	**5.51**
A. Judicial independence							5.12	5.08
B. Impartial courts				5.54	5.42	5.20	4.99	4.63
C. Protection of property rights							5.03	4.77
D. Military interference in rule of law and politics				6.04	5.00	4.44	5.00	5.00
E. Integrity of the legal system				6.96	3.33	3.61	4.17	4.17
F. Legal enforcement of contracts						4.91	5.40	5.40
G. Regulatory restrictions on sale of real property						6.25	9.13	8.96
H. Reliability of police							5.83	5.92
I. Business costs of crime							5.57	5.68
Area 3. Sound Money	**1.60**	**2.38**	**4.58**	**4.13**	**5.82**	**7.38**	**7.13**	**7.15**
A. Money growth	3.23 *(33.84)*	3.64 *(31.78)*	4.46 *(27.69)*	4.51 *(27.44)*	7.46 *(12.72)*	6.06 *(19.71)*	6.15 *(19.24)*	6.13 *(19.33)*
B. Standard deviation of inflation	3.17 *(17.07)*	0.00 *(38.34)*	8.00 *(4.99)*	5.65 *(10.88)*	5.85 *(10.37)*	6.47 *(8.83)*	9.50 *(1.24)*	9.20 *(1.99)*
C. Inflation: most recent year	0.00 *(51.13)*	5.87 *(20.65)*	5.87 *(20.66)*	1.37 *(43.17)*	4.96 *(25.19)*	6.98 *(15.12)*	7.86 *(10.71)*	8.25 *(8.73)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**0.00**	**0.67**	**4.33**	**5.23**	**6.03**	**5.80**	**6.95**	**6.79**
A. Tariffs	0.00	2.00	4.38	6.09	6.54	5.48	7.15	7.29
(i) Revenue from trade taxes (% of trade sector)	0.00 *(17.30)*	0.00 *(21.70)*	2.27 *(11.60)*	4.60 *(8.10)*	6.93 *(4.60)*	6.86 *(4.71)*	6.86 *(4.71)*	7.29 *(4.07)*
(ii) Mean tariff rate		4.00 *(30.00)*	6.50 *(17.50)*	7.00 *(15.00)*	6.96 *(15.20)*	7.36 *(13.20)*	7.40 *(13.00)*	7.40 *(13.00)*
(iii) Standard deviation of tariff rates				6.68 *(8.30)*	5.72 *(10.70)*	2.23 *(19.43)*	7.19 *(7.02)*	7.19 *(7.02)*
B. Regulatory trade barriers						5.78	6.64	5.88
(i) Non-tariff trade barriers							6.52	5.30
(ii) Compliance costs of importing and exporting						5.78	6.76	6.45
C. Black-market exchange rates	0.00	0.00	8.60	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.54	1.95	4.02	3.99
(i) Foreign ownership/investment restrictions							6.62	6.54
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	2.31	3.85	3.85
(iii) Freedom of foreigners to visit						1.59	1.59	1.59
Area 5. Regulation	4.40	4.67	5.21	5.99	5.80	7.56	6.88	6.78
A. Credit market regulations	1.76	2.48	3.93	6.00	4.93	9.09	8.17	7.84
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	3.29	5.45	7.79	8.99	4.85	9.27	6.50	5.53
(iii) Interest rate controls/negative real interest rates	0.00	0.00	2.00	4.00		10.00	10.00	10.00
B. Labor market regulations						7.00	6.52	6.64
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations							5.28	5.91
(iii) Centralized collective bargaining							5.83	5.92
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.60	5.96	5.86
(i) Administrative requirements							4.32	4.04
(ii) Bureaucracy costs							4.21	4.21
(iii) Starting a business						6.81	9.42	9.41
(iv) Extra payments/bribes/favoritism							3.98	3.53
(v) Licensing restrictions						6.41	6.35	6.49
(vi) Cost of tax compliance						6.59	7.49	7.49

Greece

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.76** (33)	**5.14** (58)	**5.99** (44)	**6.44** (52)	**6.91** (48)	**7.31** (44)	**6.88** (66)	**6.77** (71)
Area 1. Size of Government	5.76 (29)	3.74 (90)	4.81 (81)	5.23 (86)	4.95 (92)	6.77 (55)	6.51 (55)	6.23 (68)
Area 2. Legal System and Property Rights	5.57 (38)	5.61 (46)	6.76 (27)	6.69 (39)	5.70 (65)	7.03 (40)	5.75 (66)	5.57 (70)
Area 3. Sound Money	7.12 (29)	6.96 (38)	6.89 (53)	7.34 (48)	9.32 (29)	9.56 (16)	9.67 (9)	9.60 (12)
Area 4. Freedom to Trade Internationally	6.13 (31)	5.26 (46)	6.72 (36)	8.03 (29)	9.05 (14)	7.64 (45)	7.46 (48)	7.45 (47)
Area 5. Regulation	4.11 (88)	4.05 (91)	4.68 (90)	4.85 (96)	5.51 (99)	5.60 (104)	5.06 (117)	5.05 (116)
Unadjusted								
Summary Ratings Rank) ➤	**5.72** (36)	**5.10** (62)	**5.95** (43)	**6.37** (54)	**6.91** (45)	**7.37** (41)	**6.94** (74)	**6.83** (85)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.76**	**3.74**	**4.81**	**5.23**	**4.95**	**6.77**	**6.51**	**6.23**
A. Government consumption	7.44 *(14.69)*	6.63 *(17.46)*	6.69 *(17.25)*	6.95 *(16.38)*	6.57 *(17.67)*	6.71 *(17.17)*	6.00 *(19.61)*	6.21 *(18.90)*
B. Transfers and subsidies	8.59 *(5.69)*	5.31 *(17.70)*	4.55 *(20.50)*	4.96 *(19.00)*	5.23 *(18.00)*	5.35 *(17.55)*	4.05 *(22.33)*	3.70 *(23.63)*
C. Government enterprises and investment	4.00 *(32.00)*	2.00 *(41.00)*	4.00 *(37.50)*	4.00 *(35.80)*	4.00 *(35.80)*	10.00 *(13.64)*	10.00 *(12.84)*	10.00 *(10.81)*
D. Top marginal tax rate	3.00	1.00	4.00	5.00	4.00	5.00	6.00	5.00
(i) Top marginal income tax rate	3.00 *(60)*	1.00 *(63)*	4.00 *(50)*	5.00 *(45)*	5.00 *(42)*	5.00 *(40)*	6.00 *(40)*	5.00 *(49)*
(ii) Top marginal income and payroll tax rate			4.00 *(50)*	5.00 *(45)*	3.00 *(50)*	5.00 *(40)*	6.00 *(40)*	5.00 *(49)*
Area 2. Legal System and Property Rights	**5.57**	**5.61**	**6.76**	**6.69**	**5.70**	**6.74**	**5.51**	**5.34**
A. Judicial independence				5.45	6.35	5.63	3.89	3.43
B. Impartial courts				5.70	5.68	5.45	2.98	2.60
C. Protection of property rights				5.44	4.83	7.24	5.77	5.29
D. Military interference in rule of law and politics				6.86	6.67	7.64	8.33	8.33
E. Integrity of the legal system				10.00	5.00	7.50	7.50	7.50
F. Legal enforcement of contracts						4.13	4.13	4.13
G. Regulatory restrictions on sale of real property						8.27	5.72	5.78
H. Reliability of police						6.69	5.03	4.87
I. Business costs of crime						8.12	6.26	6.12
Area 3. Sound Money	**7.12**	**6.96**	**6.89**	**7.34**	**9.32**	**9.56**	**9.67**	**9.60**
A. Money growth	7.94 *(10.30)*	7.39 *(13.06)*	7.05 *(14.74)*	7.67 *(11.66)*	8.70 *(6.52)*	9.10 *(4.49)*	9.99 *(-0.07)*	9.48 *(-2.61)*
B. Standard deviation of inflation	9.06 *(2.35)*	9.00 *(2.51)*	9.05 *(2.37)*	8.47 *(3.82)*	9.21 *(1.97)*	9.85 *(0.37)*	9.62 *(0.96)*	9.59 *(1.03)*
C. Inflation: most recent year	6.46 *(17.69)*	6.47 *(17.67)*	6.47 *(17.67)*	8.22 *(8.88)*	9.37 *(3.17)*	9.29 *(3.56)*	9.06 *(4.71)*	9.33 *(3.33)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.22**	**5.34**	**6.60**	**7.86**	**9.05**	**7.76**	**7.58**	**7.56**
A. Tariffs	8.05	9.02	8.41	8.68	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	7.87 *(3.20)*	9.53 *(0.70)*	9.60 *(0.60)*	9.73 *(0.40)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				6.25	8.73	7.01	6.87	6.96
(i) Non-tariff trade barriers				6.25	7.95	7.10	6.82	6.28
(ii) Compliance costs of importing and exporting					9.50	6.93	6.93	7.63
C. Black-market exchange rates	8.60	5.00	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	6.52	8.30	5.64	5.10	5.02
(i) Foreign ownership/investment restrictions				8.03	8.91	6.49	4.89	4.63
(ii) Capital controls	2.00	2.00	2.00	5.00	7.69	3.85	3.85	3.85
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	3.93	3.87	4.66	4.73	5.51	6.01	5.43	5.43
A. Credit market regulations	4.24	4.13	5.63	5.97	7.36	7.89	6.00	6.00
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	4.73	4.38	3.90	4.90	7.08	5.68	0.00	0.00
(iii) Interest rate controls/negative real interest rates	6.00	6.00	8.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.61	3.61	3.69	3.99	3.38	4.01	4.52	4.29
(i) Hiring regulations and minimum wage				5.23	4.07	5.60	5.57	5.57
(ii) Hiring and firing regulations			4.81	4.81	2.33	2.93	3.27	3.89
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	4.17	3.48	3.51	3.79
(iv) Hours regulations	6.33	6.33	5.45	5.45	6.35	3.30	4.00	4.00
(v) Mandated cost of worker dismissal						7.78	7.76	5.51
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	1.00	3.00	3.00
C. Business regulations				4.23	5.78	6.13	5.78	5.99
(i) Administrative requirements					6.98	2.79	2.24	2.03
(ii) Bureaucracy costs				4.79	6.40	4.51	3.65	3.65
(iii) Starting a business				4.20	4.08	8.20	9.39	9.35
(iv) Extra payments/bribes/favoritism				3.71	5.65	6.22	3.77	3.73
(v) Licensing restrictions						8.04	8.16	9.42
(vi) Cost of tax compliance						7.04	7.49	7.74

Guatemala

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.87** (30)	**4.68** (79)	**5.62** (52)	**6.96** (37)	**6.57** (64)	**7.15** (51)	**7.13** (51)	**7.14** (57)
Area 1. Size of Government	7.49 (9)	6.85 (8)	8.07 (6)	9.12 (3)	8.53 (5)	8.08 (18)	8.00 (16)	8.00 (16)
Area 2. Legal System and Property Rights	2.30 (78)	1.81 (107)	2.21 (104)	4.50 (99)	3.16 (116)	4.61 (84)	3.87 (102)	4.07 (101)
Area 3. Sound Money	8.95 (10)	8.02 (28)	6.83 (54)	8.08 (40)	7.64 (66)	9.17 (39)	9.37 (32)	9.30 (37)
Area 4. Freedom to Trade Internationally	4.25 (51)	1.94 (81)	5.57 (50)	7.30 (49)	7.38 (57)	7.12 (62)	7.59 (46)	7.59 (45)
Area 5. Regulation	7.05 (10)	5.75 (46)	5.60 (64)	5.77 (63)	6.15 (73)	6.57 (77)	6.60 (83)	6.53 (86)
Unadjusted								
Summary Ratings Rank) ➤	**6.33** (22)	**5.05** (65)	**5.86** (48)	**7.21** (26)	**6.63** (60)	**7.22** (50)	**7.20** (54)	**7.21** (56)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**7.72**	**7.07**	**8.07**	**9.12**	**8.53**	**8.08**	**8.00**	**8.00**
A. Government consumption	9.07 *(9.16)*	9.48 *(7.77)*	9.62 *(7.30)*	9.99 *(6.05)*	9.66 *(7.14)*	9.17 *(8.81)*	8.61 *(10.73)*	8.59 *(10.80)*
B. Transfers and subsidies	9.81 *(1.20)*	9.78 *(1.30)*	9.65 *(1.80)*	10.00 *(0.50)*	9.47 *(2.46)*	9.65 *(1.79)*	9.88 *(0.93)*	9.90 *(0.88)*
C. Government enterprises and investment	4.00 *(37.40)*	4.00 *(32.10)*	7.00 *(21.00)*	8.00 *(17.30)*	8.00 *(16.43)*	8.00 *(15.07)*	8.00 *(15.41)*	8.00 *(18.91)*
D. Top marginal tax rate	8.00	5.00	6.00	8.50	7.00	5.50	5.50	5.50
(i) Top marginal income tax rate	8.00 *(40)*	5.00 *(48)*	7.00 *(34)*	9.00 *(25)*	7.00 *(31)*	7.00 *(31)*	7.00 *(31)*	7.00 *(31)*
(ii) Top marginal income and payroll tax rate			5.00 *(37)*	8.00 *(28)*	7.00 *(34)*	4.00 *(42)*	4.00 *(42)*	4.00 *(42)*
Area 2. Legal System and Property Rights	**2.54**	**1.99**	**2.44**	**4.72**	**3.42**	**4.68**	**3.93**	**4.13**
A. Judicial independence						3.80	2.75	3.10
B. Impartial courts				3.60	3.79	3.82	3.13	3.57
C. Protection of property rights					2.18	5.30	4.31	4.54
D. Military interference in rule of law and politics				4.31	3.33	8.33	6.67	6.67
E. Integrity of the legal system				6.96	3.33	3.89	2.50	2.50
F. Legal enforcement of contracts						3.39	3.39	3.39
G. Regulatory restrictions on sale of real property						8.94	9.27	9.30
H. Reliability of police						2.94	2.14	2.69
I. Business costs of crime						1.67	1.18	1.43
Area 3. Sound Money	**8.95**	**8.02**	**6.83**	**8.08**	**7.64**	**9.17**	**9.37**	**9.30**
A. Money growth	9.26 *(3.72)*	7.97 *(10.14)*	7.15 *(14.24)*	7.69 *(11.54)*	7.47 *(12.64)*	8.64 *(6.82)*	9.14 *(4.28)*	9.31 *(3.45)*
B. Standard deviation of inflation	8.56 *(3.61)*	7.88 *(5.31)*	3.94 *(15.15)*	6.37 *(9.07)*	9.28 *(1.79)*	9.73 *(0.68)*	9.11 *(2.23)*	9.12 *(2.20)*
C. Inflation: most recent year	8.00 *(10.00)*	6.24 *(18.78)*	6.24 *(18.78)*	8.27 *(8.67)*	8.80 *(5.98)*	8.32 *(8.42)*	9.23 *(3.86)*	8.76 *(6.22)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.47**	**2.50**	**6.44**	**8.45**	**7.38**	**7.67**	**8.17**	**8.17**
A. Tariffs	3.40	2.50	4.33	7.36	7.93	6.74	8.54	8.56
(i) Revenue from trade taxes (% of trade sector)	6.80 *(4.80)*	5.00 *(7.50)*	7.60 *(3.60)*	7.07 *(4.40)*	8.36 *(2.46)*	8.19 *(2.71)*	9.17 *(1.25)*	9.23 *(1.16)*
(ii) Mean tariff rate	0.00 *(50.00)*	0.00 *(50.00)*	5.40 *(23.00)*	7.96 *(10.20)*	8.56 *(7.20)*	9.46 *(2.70)*	8.88 *(5.60)*	8.90 *(5.50)*
(iii) Standard deviation of tariff rates			0.00 *(26.70)*	7.04 *(7.40)*	6.88 *(7.80)*	2.57 *(18.57)*	7.58 *(6.05)*	7.56 *(6.11)*
B. Regulatory trade barriers					4.13	6.11	6.65	6.63
(i) Non-tariff trade barriers					4.13	5.56	5.62	5.57
(ii) Compliance costs of importing and exporting						6.66	7.68	7.68
C. Black-market exchange rates	8.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	8.00	7.46	7.82	7.49	7.51
(i) Foreign ownership/investment restrictions					7.23	6.84	5.84	5.90
(ii) Capital controls	5.00	5.00	5.00	8.00	7.69	8.46	8.46	8.46
(iii) Freedom of foreigners to visit						8.16	8.16	8.16
Area 5. Regulation	6.95	5.67	5.52	5.69	6.15	6.50	6.52	6.46
A. Credit market regulations	8.53	8.46	8.07	8.53	8.52	9.30	9.14	8.79
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.58	9.38	8.22	9.58	8.56	8.91	7.43	7.38
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	8.00	9.00	9.00	10.00	9.00
B. Labor market regulations					4.77	4.66	4.68	4.73
(i) Hiring regulations and minimum wage					4.62	5.60	5.57	5.57
(ii) Hiring and firing regulations					5.25	5.91	5.18	5.28
(iii) Centralized collective bargaining					6.22	6.84	7.06	7.26
(iv) Hours regulations						6.00	6.00	6.00
(v) Mandated cost of worker dismissal						0.64	1.27	1.27
(vi) Conscription	10.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00
C. Business regulations					5.17	5.54	5.74	5.84
(i) Administrative requirements					6.10	3.86	4.33	4.32
(ii) Bureaucracy costs					4.53	4.64	4.37	4.37
(iii) Starting a business					5.12	8.41	8.19	8.15
(iv) Extra payments/bribes/favoritism					4.94	6.00	4.18	4.50
(v) Licensing restrictions						4.16	7.25	7.44
(vi) Cost of tax compliance						6.14	6.14	6.28

Guinea-Bissau

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤			**3.24** (108)	**3.45** (121)	**4.43** (120)	**5.20** (116)	**5.68** (113)	**5.75** (109)
Area 1. Size of Government			4.32 (89)	4.95 (89)	4.56 (103)	2.87 (123)	4.46 (111)	4.42 (113)
Area 2. Legal System and Property Rights		1.99 (105)	2.93 (95)	1.94 (117)	2.63 (119)	3.47 (106)	3.11 (114)	3.12 (112)
Area 3. Sound Money	4.07 (100)	1.47 (108)	0.88 (114)	1.82 (115)	3.26 (117)	6.59 (100)	6.26 (113)	6.09 (115)
Area 4. Freedom to Trade Internationally					5.87 (90)	6.41 (82)	6.23 (89)	6.23 (88)
Area 5. Regulation			3.77 (102)	3.97 (115)	5.83 (90)	6.76 (65)	8.68 (3)	9.36 (1)
Unadjusted								
Summary Ratings Rank) ➤			**2.98** (110)	**3.32** (121)	**4.51** (120)	**4.86** (134)	**5.25** (147)	**5.68** (138)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government			**4.32**	**4.95**	**4.56**	**2.87**	**4.46**	**6.28**
A. Government consumption		7.46 *(14.64)*	8.65 *(10.59)*	9.90 *(6.33)*	9.11 *(9.02)*	5.74 *(20.48)*	8.93 *(9.64)*	8.84 *(9.93)*
B. Transfers and subsidies								
C. Government enterprises and investment			0.00 *(91.40)*	0.00 *(67.60)*	0.00 *(88.30)*	0.00 *(54.56)*	0.00 *(55.61)*	0.00 *(55.61)*
D. Top marginal tax rate								10.00
(i) Top marginal income tax rate								10.00 *(20)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights		**1.99**	**2.93**	**2.54**	**3.04**	**3.17**	**2.85**	**2.85**
A. Judicial independence								
B. Impartial courts				2.70	2.90	3.20	3.20	3.20
C. Protection of property rights								
D. Military interference in rule of law and politics				3.11	3.33	2.50	0.83	0.83
E. Integrity of the legal system				0.00	1.67	5.00	4.17	4.17
F. Legal enforcement of contracts						3.48	3.48	3.48
G. Regulatory restrictions on sale of real property						1.67	2.55	2.58
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**5.43**	**1.96**	**0.88**	**1.82**	**3.26**	**6.59**	**6.26**	**6.09**
A. Money growth			0.00 *(105.63)*	2.67 *(36.64)*	1.65 *(41.76)*	9.11 *(-4.45)*	7.40 *(13.00)*	6.62 *(16.92)*
B. Standard deviation of inflation	8.61 *(3.48)*	2.33 *(19.18)*	0.00 *(28.57)*	3.58 *(16.06)*	3.10 *(17.24)*	7.93 *(5.17)*	8.16 *(4.60)*	8.77 *(3.09)*
C. Inflation: most recent year	7.67 *(11.63)*	3.54 *(32.31)*	3.54 *(32.31)*	1.05 *(44.74)*	8.27 *(8.64)*	9.33 *(3.33)*	9.50 *(2.52)*	8.99 *(5.05)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally		**3.01**			**5.87**	**6.35**	**6.18**	**6.18**
A. Tariffs		4.84			7.60	8.44	7.45	7.45
(i) Revenue from trade taxes (% of trade sector)		4.84 *(7.74)*						
(ii) Mean tariff rate					7.60 *(12.00)*	7.22 *(13.90)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						9.66 *(0.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						6.57	6.86	6.86
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						6.57	6.86	6.86
C. Black-market exchange rates		4.20	8.20	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.00	5.00	0.00	0.38	0.38	0.38
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	5.00	5.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation			3.77	3.97	5.83	5.32	6.49	7.00
A. Credit market regulations			3.87	4.46	10.00	9.08	8.74	9.98
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit			7.75	8.92	10.00	7.23	7.49	9.96
(iii) Interest rate controls/negative real interest rates			0.00	0.00	10.00	10.00		
B. Labor market regulations						3.13	3.46	3.46
(i) Hiring regulations and minimum wage						3.30	3.33	3.33
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						7.30	8.00	8.00
(v) Mandated cost of worker dismissal						1.93	2.52	2.52
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						3.76	7.28	7.56
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						0.00	7.88	8.16
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						3.62	6.28	6.84
(vi) Cost of tax compliance						7.67	7.67	7.67

Guyana

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.20** (92)	**6.72** (57)	**6.36** (85)	**6.75** (71)	**6.85** (66)
Area 1. Size of Government		3.08 (99)	4.04 (94)	4.38 (97)	3.85 (112)	3.79 (119)	4.28 (114)	5.00 (103)
Area 2. Legal System and Property Rights	2.23 (81)	2.11 (104)	3.41 (86)	5.07 (82)	7.48 (34)	5.36 (74)	6.09 (56)	6.08 (57)
Area 3. Sound Money	5.82 (72)	5.24 (92)	2.19 (110)	4.94 (94)	7.87 (63)	7.72 (75)	7.96 (80)	7.69 (80)
Area 4. Freedom to Trade Internationally					7.51 (54)	7.85 (36)	7.90 (34)	7.91 (32)
Area 5. Regulation				5.79 (62)	6.91 (39)	7.16 (42)	7.65 (18)	7.71 (19)
Unadjusted								
Summary Ratings Rank) ➤		**3.29** (104)		**4.98** (97)	**6.53** (63)	**5.88** (117)	**6.24** (118)	**6.34** (111)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government		**3.48**	**4.04**	**4.38**	**3.85**	**3.79**	**4.28**	**5.00**
A. Government consumption	2.82 *(30.41)*	4.96 *(23.14)*	7.11 *(15.83)*	5.64 *(20.81)*	5.54 *(21.15)*	3.87 *(26.83)*	7.34 *(15.04)*	7.50 *(14.50)*
B. Transfers and subsidies								
C. Government enterprises and investment		2.00 *(49.30)*	2.00 *(47.90)*	2.00 *(48.90)*	0.00 *(58.07)*	2.00 *(41.15)*	0.00 *(53.56)*	2.00 *(48.86)*
D. Top marginal tax rate			3.00	5.50	6.00	5.50	5.50	5.50
(i) Top marginal income tax rate			3.00 *(50)*	7.00 *(33)*	7.00 *(33)*	7.00 *(33)*	7.00 *(33)*	7.00 *(33)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	4.00 *(41)*	5.00 *(39)*	4.00 *(41)*	4.00 *(41)*	4.00 *(44)*
Area 2. Legal System and Property Rights	**2.23**	**2.11**	**3.41**	**4.80**	**6.54**	**3.91**	**4.44**	**4.43**
A. Judicial independence						3.01	3.77	3.65
B. Impartial courts				5.31	5.79	2.40	3.75	3.90
C. Protection of property rights						3.95	4.42	4.37
D. Military interference in rule of law and politics				5.79	10.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	4.17	2.50	2.50
F. Legal enforcement of contracts						4.55	4.55	4.55
G. Regulatory restrictions on sale of real property						7.85	7.07	7.07
H. Reliability of police						1.47	3.69	3.07
I. Business costs of crime						1.11	3.54	4.10
Area 3. Sound Money	**5.82**	**5.24**	**2.19**	**4.94**	**7.87**	**7.72**	**7.96**	**7.69**
A. Money growth	8.55 *(7.26)*	6.21 *(18.95)*	1.87 *(40.67)*	6.98 *(15.12)*	9.25 *(3.74)*	8.47 *(7.64)*	8.44 *(7.79)*	8.43 *(7.86)*
B. Standard deviation of inflation	7.07 *(7.32)*	7.66 *(5.86)*	0.00 *(53.12)*	0.00 *(48.31)*	8.47 *(3.83)*	8.80 *(3.01)*	8.81 *(2.97)*	8.33 *(4.18)*
C. Inflation: most recent year	7.64 *(11.78)*	7.10 *(14.51)*	6.90 *(15.51)*	7.77 *(11.17)*	8.77 *(6.15)*	8.61 *(6.93)*	9.58 *(2.09)*	9.00 *(4.98)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**2.93**	**2.34**			**7.51**	**6.97**	**7.02**	**7.02**
A. Tariffs	8.80	7.01			6.60	6.49	6.47	6.55
(i) Revenue from trade taxes (% of trade sector)	8.80 *(1.80)*	7.41 *(3.88)*						
(ii) Mean tariff rate		6.60 *(17.00)*			6.60 *(17.00)*	7.78 *(11.10)*	7.82 *(10.90)*	7.80 *(11.00)*
(iii) Standard deviation of tariff rates						5.20 *(11.99)*	5.12 *(12.21)*	5.29 *(11.77)*
B. Regulatory trade barriers						6.38	6.35	6.25
(i) Non-tariff trade barriers						5.99	5.49	5.29
(ii) Compliance costs of importing and exporting						6.78	7.20	7.20
C. Black-market exchange rates	0.00	0.00	8.20	9.20	9.00	9.49	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.00	5.00	6.92	5.50	5.26	5.29
(i) Foreign ownership/investment restrictions						5.85	5.36	5.46
(ii) Capital controls	0.00	0.00	5.00	5.00	6.92	6.92	6.67	6.67
(iii) Freedom of foreigners to visit						3.74	3.74	3.74
Area 5. Regulation				5.79	6.91	7.02	7.49	7.55
A. Credit market regulations	3.02	2.38	4.61	4.90	8.21	8.21	8.43	8.47
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit	3.02	2.38	4.61	5.80	7.42	5.62	6.29	6.42
(iii) Interest rate controls/negative real interest rates				4.00	9.00	9.00	9.00	9.00
B. Labor market regulations						7.12	8.13	8.24
(i) Hiring regulations and minimum wage						6.70	10.00	10.00
(ii) Hiring and firing regulations						6.00	6.31	6.58
(iii) Centralized collective bargaining						6.50	6.79	7.19
(iv) Hours regulations						8.70	10.00	10.00
(v) Mandated cost of worker dismissal						4.81	5.68	5.68
(vi) Conscription			10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.73	5.92	5.94
(i) Administrative requirements						2.54	4.29	4.57
(ii) Bureaucracy costs						5.21	3.89	3.89
(iii) Starting a business						7.47	9.01	9.21
(iv) Extra payments/bribes/favoritism						4.26	3.54	3.20
(v) Licensing restrictions						8.11	7.71	7.71
(vi) Cost of tax compliance						6.77	7.05	7.05

Haiti

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.51** (18)	**5.76** (40)	**5.61** (53)	**5.59** (78)	**6.89** (50)	**6.77** (70)	**6.70** (73)	**6.82** (69)
Area 1. Size of Government	9.13 (4)	5.66 (35)	6.37 (34)	6.49 (43)	8.34 (9)	9.20 (2)	8.77 (5)	8.98 (3)
Area 2. Legal System and Property Rights	2.23 (82)	2.93 (94)	1.95 (108)	3.88 (106)	3.78 (103)	2.46 (119)	2.04 (121)	2.07 (120)
Area 3. Sound Money	7.70 (24)	8.92 (17)	8.46 (26)	6.34 (68)	8.37 (49)	7.99 (69)	8.03 (75)	8.01 (75)
Area 4. Freedom to Trade Internationally					6.67 (75)	7.33 (53)	7.80 (39)	7.83 (34)
Area 5. Regulation			5.82 (51)	5.83 (60)	7.32 (22)	6.74 (67)	6.79 (66)	7.16 (47)
Unadjusted								
Summary Ratings Rank) ➤	**5.38** (50)	**5.01** (67)	**4.99** (79)	**5.50** (79)	**6.91** (45)	**6.72** (76)	**6.44** (108)	**6.56** (98)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**8.27**	**6.14**	**6.85**	**5.88**	**8.34**	**8.90**	**8.48**	**8.68**
A. Government consumption	8.54 *(10.96)*	8.26 *(11.92)*	9.54 *(7.58)*	9.76 *(6.82)*	5.10 *(22.65)*	9.69 *(7.05)*	9.01 *(9.35)*	9.82 *(6.62)*
B. Transfers and subsidies		8.15 *(7.30)*			9.92 *(0.81)*	9.92 *(0.81)*	9.92 *(0.81)*	9.92 *(0.81)*
C. Government enterprises and investment	8.00 *(19.00)*	2.00 *(48.80)*	2.00 *(42.00)*	2.00 *(47.00)*	10.00 *(11.50)*	8.00 *(18.70)*	7.00 *(24.90)*	7.00 *(24.90)*
D. Top marginal tax rate			9.00			8.00	8.00	8.00
(i) Top marginal income tax rate			9.00 *(30)*			8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**2.23**	**2.93**	**1.95**	**3.94**	**3.86**	**2.66**	**2.12**	**2.15**
A. Judicial independence							1.23	1.36
B. Impartial courts				2.91	2.99	2.70	1.83	1.85
C. Protection of property rights							1.96	1.76
D. Military interference in rule of law and politics				1.76	5.00	0.00	0.00	0.00
E. Integrity of the legal system				6.96	3.33	3.75	2.50	2.50
F. Legal enforcement of contracts						4.05	3.88	3.88
G. Regulatory restrictions on sale of real property						2.80	2.83	2.83
H. Reliability of police							2.64	2.71
I. Business costs of crime							2.26	2.49
Area 3. Sound Money	**7.70**	**8.92**	**8.46**	**6.34**	**8.37**	**7.99**	**8.03**	**8.01**
A. Money growth	8.40 *(7.99)*	9.02 *(4.91)*	8.94 *(5.30)*	5.26 *(23.72)*	7.87 *(10.67)*	7.07 *(14.63)*	6.46 *(17.68)*	7.10 *(14.51)*
B. Standard deviation of inflation	6.67 *(8.33)*	8.75 *(3.13)*	7.00 *(7.50)*	6.32 *(9.19)*	8.38 *(4.06)*	8.05 *(4.88)*	6.78 *(8.05)*	6.62 *(8.44)*
C. Inflation: most recent year	5.72 *(21.39)*	7.92 *(10.41)*	7.92 *(10.41)*	3.80 *(31.00)*	7.26 *(13.71)*	6.85 *(15.73)*	8.86 *(5.70)*	8.32 *(8.41)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.31**	**2.06**	**1.84**		**6.67**	**6.69**	**6.85**	**6.88**
A. Tariffs	3.93	6.17	5.53		8.00	8.81	8.40	8.40
(i) Revenue from trade taxes (% of trade sector)	3.40 *(9.90)*	4.67 *(8.00)*	5.53 *(6.70)*					
(ii) Mean tariff rate	4.46 *(27.70)*	7.68 *(11.60)*			8.00 *(10.00)*	9.44 *(2.80)*	9.06 *(4.70)*	9.06 *(4.70)*
(iii) Standard deviation of tariff rates						8.17 *(4.56)*	7.74 *(5.64)*	7.74 *(5.64)*
B. Regulatory trade barriers						3.42	4.81	4.85
(i) Non-tariff trade barriers							4.15	4.23
(ii) Compliance costs of importing and exporting						3.42	5.46	5.46
C. Black-market exchange rates	6.00	0.00	0.00	0.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	2.00	2.00	4.55	4.18	4.27
(i) Foreign ownership/investment restrictions							3.32	3.59
(ii) Capital controls	0.00	0.00	0.00	2.00	2.00	9.09	9.23	9.23
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation			5.82	5.83	7.32	7.36	6.72	7.07
A. Credit market regulations	10.00	9.71	4.97	4.99	9.44	8.30	8.17	8.98
(i) Ownership of banks								
(ii) Private sector credit	10.00	9.71	9.94	9.99	9.88	8.61	8.33	8.96
(iii) Interest rate controls/negative real interest rates			0.00	0.00	9.00	8.00	8.00	9.00
B. Labor market regulations						8.56	8.20	8.28
(i) Hiring regulations and minimum wage						7.80	6.67	6.67
(ii) Hiring and firing regulations							5.09	5.28
(iii) Centralized collective bargaining							7.46	7.71
(iv) Hours regulations						8.00	10.00	10.00
(v) Mandated cost of worker dismissal						8.42	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.23	3.78	3.97
(i) Administrative requirements							2.70	3.15
(ii) Bureaucracy costs							2.65	2.65
(iii) Starting a business						3.91	3.29	3.59
(iv) Extra payments/bribes/favoritism							2.49	2.73
(v) Licensing restrictions						3.57	3.62	3.75
(vi) Cost of tax compliance						8.21	7.94	7.94

Honduras

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.97** (29)	**5.38** (50)	**5.45** (62)	**6.26** (59)	**6.68** (62)	**6.86** (65)	**7.03** (59)	**7.00** (62)
Area 1. Size of Government	8.52 (5)	5.48 (40)	6.38 (33)	6.51 (42)	8.12 (10)	8.46 (11)	8.21 (9)	8.28 (10)
Area 2. Legal System and Property Rights	2.46 (74)	2.73 (95)	3.13 (88)	4.87 (88)	3.58 (109)	3.70 (103)	4.30 (95)	4.09 (99)
Area 3. Sound Money	8.76 (11)	9.51 (5)	8.38 (28)	7.17 (51)	8.22 (53)	8.85 (45)	9.35 (35)	9.30 (38)
Area 4. Freedom to Trade Internationally			4.91 (61)	6.99 (56)	6.94 (70)	6.93 (69)	6.92 (74)	6.98 (71)
Area 5. Regulation	5.55 (48)	4.53 (83)	4.55 (94)	5.61 (73)	6.55 (49)	6.41 (82)	6.41 (87)	6.40 (92)
Unadjusted								
Summary Ratings Rank) ➤	**5.47** (49)	**5.77** (38)	**5.74** (50)	**6.50** (47)	**6.71** (57)	**7.07** (59)	**7.24** (52)	**7.21** (56)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.43**	**5.48**	**6.38**	**6.51**	**8.12**	**8.46**	**8.21**	**8.28**
A. Government consumption	7.28 *(15.25)*	7.40 *(14.83)*	7.00 *(16.21)*	8.00 *(12.80)*	7.43 *(14.75)*	7.32 *(15.11)*	6.34 *(18.44)*	6.62 *(17.50)*
B. Transfers and subsidies		9.51 *(2.30)*	9.54 *(2.20)*	9.05 *(4.00)*	9.05 *(4.00)*	10.00 *(0.47)*	10.00 *(0.30)*	10.00 *(0.34)*
C. Government enterprises and investment	4.00 *(37.90)*	0.00 *(52.40)*	4.00 *(32.50)*	2.00 *(41.80)*	7.00 *(21.30)*	8.00 *(17.90)*	8.00 *(16.89)*	8.00 *(16.10)*
D. Top marginal tax rate	8.00	5.00	5.00	7.00	9.00	8.50	8.50	8.50
(i) Top marginal income tax rate	8.00 *(40)*	5.00 *(46)*	5.00 *(46)*	7.00 *(40)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			5.00 *(46)*	7.00 *(40)*	9.00 *(25)*	8.00 *(28)*	8.00 *(28)*	8.00 *(28)*
Area 2. Legal System and Property Rights	**2.76**	**3.05**	**3.50**	**5.07**	**3.72**	**3.69**	**4.29**	**4.08**
A. Judicial independence						2.44	4.33	4.61
B. Impartial courts				3.98	3.68	3.02	4.06	3.97
C. Protection of property rights					2.30	4.15	4.55	4.34
D. Military interference in rule of law and politics				5.42	5.00	5.56	5.83	5.00
E. Integrity of the legal system				6.96	3.33	2.50	2.50	3.33
F. Legal enforcement of contracts						2.86	2.86	2.86
G. Regulatory restrictions on sale of real property						7.41	7.69	7.69
H. Reliability of police						3.44	4.34	3.29
I. Business costs of crime						1.87	2.44	1.63
Area 3. Sound Money	**8.76**	**9.51**	**8.38**	**7.17**	**8.22**	**8.85**	**9.35**	**9.30**
A. Money growth	8.89 *(5.56)*	9.67 *(1.66)*	7.23 *(13.85)*	7.09 *(14.57)*	7.66 *(11.70)*	7.74 *(11.28)*	9.20 *(4.02)*	9.46 *(2.72)*
B. Standard deviation of inflation	8.81 *(2.97)*	9.42 *(1.45)*	7.34 *(6.64)*	6.88 *(7.81)*	7.42 *(6.44)*	9.41 *(1.49)*	9.15 *(2.12)*	9.08 *(2.31)*
C. Inflation: most recent year	7.35 *(13.27)*	8.95 *(5.25)*	8.95 *(5.25)*	4.73 *(26.34)*	7.79 *(11.06)*	8.24 *(8.81)*	9.06 *(4.70)*	8.65 *(6.76)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.22**		**5.33**	**7.50**	**6.94**	**7.56**	**7.55**	**7.62**
A. Tariffs	3.67		6.00	7.69	7.83	8.52	8.44	8.49
(i) Revenue from trade taxes (% of trade sector)	5.53 *(6.70)*				8.07 *(2.90)*	9.42 *(0.87)*	9.39 *(0.92)*	9.55 *(0.68)*
(ii) Mean tariff rate	1.80 *(41.00)*		6.00 *(20.00)*	7.98 *(10.10)*	8.42 *(7.90)*	8.66 *(6.70)*	8.90 *(5.50)*	8.88 *(5.60)*
(iii) Standard deviation of tariff rates				7.40 *(6.50)*	7.00 *(7.50)*	7.49 *(6.27)*	7.04 *(7.39)*	7.04 *(7.39)*
B. Regulatory trade barriers					3.35	5.76	6.34	6.60
(i) Non-tariff trade barriers					3.35	4.47	5.39	5.03
(ii) Compliance costs of importing and exporting						7.05	7.28	8.16
C. Black-market exchange rates	6.00	0.00	10.00	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	5.00	6.57	5.97	5.44	5.40
(i) Foreign ownership/investment restrictions					8.53	6.23	6.18	6.07
(ii) Capital controls	0.00	0.00	0.00	5.00	4.61	3.85	2.31	2.31
(iii) Freedom of foreigners to visit						7.82	7.82	7.82
Area 5. Regulation	6.20	5.06	5.08	6.26	6.55	6.81	6.80	6.79
A. Credit market regulations	6.10	7.70	7.77	6.30	9.43	9.89	9.04	9.18
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit	8.20	7.41	7.54	8.60	9.86	9.68	8.11	8.54
(iii) Interest rate controls/negative real interest rates	4.00	8.00	8.00	4.00	9.00	10.00	9.00	9.00
B. Labor market regulations					5.72	5.42	5.07	4.99
(i) Hiring regulations and minimum wage					2.72	0.00	0.00	0.00
(ii) Hiring and firing regulations					4.50	5.10	4.14	3.71
(iii) Centralized collective bargaining					5.67	6.27	5.77	5.72
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						3.14	2.52	2.52
(vi) Conscription	10.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					4.49	5.11	6.29	6.21
(i) Administrative requirements					5.80	3.00	4.10	3.49
(ii) Bureaucracy costs					4.88	3.25	4.24	4.24
(iii) Starting a business					2.85	7.86	9.01	9.02
(iv) Extra payments/bribes/favoritism					4.42	4.57	4.10	4.11
(v) Licensing restrictions						6.72	8.83	8.89
(vi) Cost of tax compliance						5.25	7.49	7.49

Hong Kong

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**9.02** (1)	**8.63** (1)	**8.59** (1)	**9.14** (1)	**8.86** (1)	**9.05** (1)	**9.02** (1)	**8.97** (1)
Area 1. Size of Government	9.75 (2)	8.89 (1)	9.31 (1)	9.47 (1)	9.35 (1)	9.08 (3)	8.93 (2)	8.94 (4)
Area 2. Legal System and Property Rights	8.13 (4)	6.31 (29)	5.94 (40)	8.17 (19)	7.23 (37)	7.99 (20)	7.97 (23)	7.85 (24)
Area 3. Sound Money	8.51 (12)	9.33 (13)	9.02 (19)	9.44 (26)	9.11 (36)	9.48 (26)	9.31 (37)	9.21 (43)
Area 4. Freedom to Trade Internationally	9.69 (1)	9.68 (1)	9.70 (1)	9.71 (1)	9.72 (1)	9.41 (1)	9.26 (1)	9.25 (1)
Area 5. Regulation	8.99 (1)	8.99 (1)	8.99 (1)	8.96 (1)	8.89 (1)	8.80 (1)	9.10 (1)	9.09 (2)
Unadjusted								
Summary Ratings Rank) ➤	**8.72** (1)	**8.34** (2)	**8.73** (1)	**9.11** (1)	**8.86** (1)	**9.05** (1)	**9.02** (1)	**8.97** (1)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**9.75**	**8.89**	**9.31**	**9.47**	**9.35**	**9.08**	**8.93**	**8.94**
A. Government consumption	9.02 *(9.34)*	8.66 *(10.57)*	8.36 *(11.58)*	8.03 *(12.70)*	7.58 *(14.22)*	7.92 *(13.07)*	8.25 *(11.94)*	8.26 *(11.90)*
B. Transfers and subsidies	9.97 *(0.60)*	9.89 *(0.90)*	9.89 *(0.90)*	9.84 *(1.10)*	9.84 *(1.10)*	8.41 *(6.34)*	9.48 *(2.42)*	9.48 *(2.42)*
C. Government enterprises and investment	10.00 *(14.80)*	8.00 *(15.20)*	10.00 *(12.70)*	10.00 *(14.00)*	10.00 *(14.00)*	10.00 *(1.38)*	8.00 *(15.40)*	8.00 *(15.40)*
D. Top marginal tax rate	10.00	9.00	9.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 *(15)*	9.00 *(25c)*	9.00 *(25)*	10.00 *(20)*	10.00 *(17)*	10.00 *(20)*	10.00 *(17)*	10.00 *(17)*
(ii) Top marginal income and payroll tax rate			9.00 *(25)*	10.00 *(20)*	10.00 *(17)*	10.00 *(20)*	10.00 *(17)*	10.00 *(17)*
Area 2. Legal System and Property Rights	**8.13**	**6.31**	**5.94**	**8.17**	**7.23**	**8.20**	**8.18**	**8.05**
A. Judicial independence				8.07	7.68	8.17	8.47	8.41
B. Impartial courts				7.93	8.85	8.31	7.70	7.46
C. Protection of property rights				6.07	6.30	8.73	8.54	8.50
D. Military interference in rule of law and politics				8.76	5.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	8.33	7.71	8.33	8.33
F. Legal enforcement of contracts						7.69	7.07	6.46
G. Regulatory restrictions on sale of real property						7.34	7.97	8.00
H. Reliability of police						8.59	8.71	8.60
I. Business costs of crime						8.94	8.51	8.38
Area 3. Sound Money	**8.51**	**9.33**	**9.02**	**9.44**	**9.11**	**9.48**	**9.31**	**9.21**
A. Money growth	9.04 *(4.80)*	9.48 *(2.60)*	8.36 *(8.20)*	9.33 *(3.37)*	9.46 *(-2.71)*	8.98 *(5.08)*	8.21 *(8.97)*	8.53 *(7.34)*
B. Standard deviation of inflation	7.99 *(5.03)*	8.97 *(2.57)*	8.86 *(2.85)*	8.96 *(2.59)*	7.73 *(5.68)*	9.10 *(2.25)*	9.50 *(1.24)*	9.38 *(1.56)*
C. Inflation: most recent year	7.01 *(14.96)*	8.86 *(5.71)*	8.86 *(5.71)*	9.49 *(2.56)*	9.25 *(-3.76)*	9.82 *(0.91)*	9.53 *(2.34)*	8.95 *(5.26)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.94**	**9.93**	**9.97**	**9.60**	**9.72**	**9.52**	**9.37**	**9.36**
A. Tariffs	9.83	9.80	9.91	9.93	9.93	10.00	10.00	10.00
(i) Revenue from trade taxes (% of trade sector)	9.67 *(0.50)*	9.60 *(0.60)*	9.73 *(0.40)*	9.80 *(0.30)*	9.80 *(0.30)*	10.00 *(0.00)*	9.99 *(0.02)*	9.99 *(0.02)*
(ii) Mean tariff rate	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*
(iii) Standard deviation of tariff rates			10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*
B. Regulatory trade barriers				8.75	9.38	8.94	8.84	8.77
(i) Non-tariff trade barriers				8.75	8.94	8.60	8.25	8.10
(ii) Compliance costs of importing and exporting					9.83	9.29	9.43	9.43
C. Black-market exchange rates	10.00	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	10.00	9.70	9.57	9.14	8.63	8.66
(i) Foreign ownership/investment restrictions				9.40	9.92	8.96	8.19	8.29
(ii) Capital controls	10.00	10.00	10.00	10.00	9.23	8.46	7.69	7.69
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	7.25	7.25	9.43	8.89	8.89	8.98	9.29	9.28
A. Credit market regulations	10.00	10.00	9.94	9.89	9.70	10.00	10.00	10.00
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			9.82	9.68	9.10	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	10.00
B. Labor market regulations			8.92	8.14	8.55	9.15	9.29	9.29
(i) Hiring regulations and minimum wage				7.40		10.00	10.00	10.00
(ii) Hiring and firing regulations			8.83	8.83	7.55	6.90	7.78	7.95
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.94	8.99	8.90	8.46	8.31
(iv) Hours regulations				6.53	7.68	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						9.07	9.50	9.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.63	8.40	7.80	8.57	8.54
(i) Administrative requirements					8.54	6.38	6.70	6.67
(ii) Bureaucracy costs				9.55	7.25	4.57	7.84	7.84
(iii) Starting a business				9.08	9.02	9.61	9.88	9.88
(iv) Extra payments/bribes/favoritism				7.27	8.81	8.80	8.09	7.93
(v) Licensing restrictions						8.35	9.79	9.80
(vi) Cost of tax compliance						9.10	9.10	9.13

Hungary

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.94** (86)	**4.67** (80)	**5.04** (79)	**6.19** (60)	**6.56** (65)	**7.23** (50)	**7.32** (40)	**7.61** (24)
Area 1. Size of Government	2.58 (99)	2.64 (104)	2.94 (109)	3.73 (108)	3.85 (111)	4.64 (107)	4.94 (105)	6.72 (54)
Area 2. Legal System and Property Rights		6.78 (20)	7.25 (23)	7.60 (26)	7.01 (39)	6.89 (41)	6.56 (47)	6.39 (51)
Area 3. Sound Money	6.48 (41)	6.82 (43)	5.75 (81)	6.24 (70)	7.16 (74)	9.44 (30)	9.60 (17)	9.61 (10)
Area 4. Freedom to Trade Internationally	2.31 (73)	2.61 (75)	4.22 (72)	7.62 (41)	7.59 (52)	7.92 (30)	7.90 (33)	7.68 (42)
Area 5. Regulation	4.13 (87)	4.27 (88)	4.88 (83)	5.74 (67)	7.18 (31)	7.29 (31)	7.63 (20)	7.70 (20)
Unadjusted								
Summary Ratings Rank) ➤	**4.07** (85)	**4.48** (87)	**4.89** (82)	**6.16** (59)	**6.56** (61)	**7.21** (52)	**7.30** (47)	**7.59** (27)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.77**	**2.92**	**2.94**	**3.73**	**3.85**	**4.64**	**4.94**	**6.72**
A. Government consumption	7.53 *(14.40)*	7.69 *(13.87)*	7.43 *(14.75)*	7.58 *(14.23)*	7.86 *(13.27)*	3.19 *(29.15)*	3.21 *(29.07)*	7.76 *(13.60)*
B. Transfers and subsidies		1.06 *(33.30)*	2.32 *(28.70)*	3.32 *(25.00)*	5.04 *(18.71)*	4.86 *(19.36)*	4.55 *(20.52)*	4.62 *(20.23)*
C. Government enterprises and investment	0.00 *(92.60)*	0.00 *(83.50)*	0.00 *(68.50)*	0.00 *(68.50)*	0.00 *(68.50)*	8.00 *(17.23)*	8.00 *(18.43)*	8.00 *(16.99)*
D. Top marginal tax rate			2.00	4.00	2.50	2.50	4.00	6.50
(i) Top marginal income tax rate			3.00 *(50)*	4.00 *(44)*	5.00 *(40)*	5.00 *(38)*	7.00 *(32)*	10.00 *(16)*
(ii) Top marginal income and payroll tax rate			1.00 *(60)*	4.00 *(44)*	0.00 *(62)*	0.00 *(64)*	1.00 *(56)*	3.00 *(46)*
Area 2. Legal System and Property Rights		**6.78**	**7.25**	**7.60**	**7.01**	**6.66**	**6.34**	**6.18**
A. Judicial independence				6.68	6.51	5.38	4.87	4.49
B. Impartial courts				6.77	6.35	5.36	3.42	2.96
C. Protection of property rights				4.93	5.53	7.44	5.54	4.70
D. Military interference in rule of law and politics				9.62	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.15	6.58	6.58
G. Regulatory restrictions on sale of real property						4.91	8.04	8.04
H. Reliability of police						5.94	5.41	5.40
I. Business costs of crime						7.07	6.52	6.75
Area 3. Sound Money	**6.48**	**6.82**	**5.75**	**6.24**	**7.16**	**9.44**	**9.60**	**9.61**
A. Money growth	8.26 *(8.70)*	8.66 *(6.70)*	7.33 *(13.34)*	7.67 *(11.67)*	7.62 *(11.91)*	9.49 *(2.55)*	9.76 *(1.19)*	9.66 *(1.69)*
B. Standard deviation of inflation	8.87 *(2.82)*	9.80 *(0.50)*	6.87 *(7.83)*	7.64 *(5.90)*	7.97 *(5.08)*	8.98 *(2.54)*	9.60 *(1.01)*	9.59 *(1.03)*
C. Inflation: most recent year	8.79 *(6.03)*	8.82 *(5.91)*	8.82 *(5.91)*	4.65 *(26.73)*	8.04 *(9.80)*	9.29 *(3.55)*	9.02 *(4.88)*	9.21 *(3.96)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.22**	**2.51**	**3.90**	**7.55**	**7.59**	**7.98**	**7.96**	**7.74**
A. Tariffs	6.67	7.53	6.09	6.67	7.31	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	6.67 *(5.00)*	7.53 *(3.70)*	6.57 *(5.14)*	6.09 *(5.86)*	9.45 *(0.83)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				7.80 *(11.00)*	8.36 *(8.20)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			5.60 *(11.00)*	6.12 *(9.70)*	4.12 *(14.70)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				7.13	8.52	7.45	7.66	6.93
(i) Non-tariff trade barriers				7.13	8.20	7.30	7.62	6.30
(ii) Compliance costs of importing and exporting					8.83	7.59	7.70	7.55
C. Black-market exchange rates	0.00	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	0.00	6.38	4.53	6.10	5.86	5.75
(i) Foreign ownership/investment restrictions				7.76	8.29	7.86	7.16	6.82
(ii) Capital controls	0.00	0.00	0.00	5.00	0.77	3.85	3.85	3.85
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	3.82	3.37	4.61	5.71	7.18	7.31	7.65	7.72
A. Credit market regulations	3.56	2.66	4.40	6.43	8.87	8.64	9.41	10.00
(i) Ownership of banks	0.00	0.00	2.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	4.68	5.33	5.21	5.28	8.62	5.92	8.24	10.00
(iii) Interest rate controls/negative real interest rates	6.00		6.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				5.41	5.59	6.84	7.28	6.84
(i) Hiring regulations and minimum wage				6.67	4.65	8.90	7.23	7.23
(ii) Hiring and firing regulations			7.07	7.07	5.50	4.62	5.29	5.32
(iii) Centralized collective bargaining				5.18	6.97	7.49	7.38	6.73
(iv) Hours regulations				5.15	5.85	3.30	6.00	4.00
(v) Mandated cost of worker dismissal						6.76	7.76	7.76
(vi) Conscription	0.00	0.00	1.00	3.00	5.00	10.00	10.00	10.00
C. Business regulations				5.29	7.08	6.46	6.27	6.32
(i) Administrative requirements					7.42	3.03	2.23	2.24
(ii) Bureaucracy costs				6.14	6.18	6.58	4.67	4.67
(iii) Starting a business				6.40	7.37	8.32	9.76	9.72
(iv) Extra payments/bribes/favoritism				3.32	7.35	7.27	4.84	5.16
(v) Licensing restrictions						7.36	9.25	9.25
(vi) Cost of tax compliance						6.19	6.90	6.90

Iceland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.25** (54)	**5.53** (47)	**6.95** (24)	**7.69** (13)	**8.04** (11)	**8.09** (10)	**7.05** (56)	**7.33** (41)
Area 1. Size of Government	5.02 (52)	5.24 (48)	5.91 (47)	5.60 (78)	6.07 (69)	6.90 (51)	4.83 (107)	4.98 (105)
Area 2. Legal System and Property Rights	6.83 (21)	7.88 (12)	8.35 (12)	8.30 (18)	9.03 (12)	9.27 (4)	8.53 (15)	8.44 (15)
Area 3. Sound Money	2.62 (101)	2.84 (104)	7.08 (40)	9.45 (25)	9.18 (34)	8.75 (53)	8.42 (63)	9.27 (40)
Area 4. Freedom to Trade Internationally	5.65 (39)	5.49 (43)	6.72 (37)	8.00 (30)	8.24 (36)	7.00 (67)	6.33 (87)	6.46 (83)
Area 5. Regulation	6.34 (27)	6.35 (33)	6.72 (26)	7.16 (17)	7.69 (10)	8.54 (4)	7.16 (41)	7.53 (30)
Unadjusted								
Summary Ratings Rank) ➤	**5.15** (57)	**5.42** (52)	**6.92** (25)	**7.73** (13)	**8.04** (11)	**8.13** (9)	**7.09** (67)	**7.37** (41)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.12**	**5.35**	**6.03**	**5.72**	**6.07**	**6.90**	**4.83**	**4.98**
A. Government consumption	5.23 *(22.21)*	5.45 *(21.48)*	4.74 *(23.87)*	4.22 *(25.65)*	3.44 *(28.31)*	3.22 *(29.04)*	1.88 *(33.60)*	2.15 *(32.70)*
B. Transfers and subsidies	7.25 *(10.60)*	6.95 *(11.70)*	7.38 *(10.10)*	7.65 *(9.12)*	8.34 *(6.60)*	7.86 *(8.35)*	7.42 *(9.95)*	7.26 *(10.54)*
C. Government enterprises and investment	8.00 *(15.30)*	8.00 *(16.10)*	7.00 *(22.20)*	7.00 *(24.80)*	7.00 *(24.80)*	10.00 *(10.92)*	7.00 *(20.00)*	7.00 *(20.00)*
D. Top marginal tax rate	0.00	1.00	5.00	4.00	5.50	6.50	3.00	3.50
(i) Top marginal income tax rate	0.00 *(63)*	1.00 *(56)*	5.00 *(40)*	4.00 *(47)*	6.00 *(45)*	7.00 *(39)*	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)*
Area 2. Legal System and Property Rights	**6.83**	**7.88**	**8.35**	**8.30**	**9.03**	**9.05**	**8.33**	**8.24**
A. Judicial independence				7.78	8.52	8.39	8.05	7.91
B. Impartial courts				8.28	9.02	8.94	6.30	6.01
C. Protection of property rights				5.80	7.62	9.44	6.96	6.86
D. Military interference in rule of law and politics				9.64	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.13	6.82	6.82
G. Regulatory restrictions on sale of real property						9.14	9.14	9.14
H. Reliability of police						8.83	8.79	8.62
I. Business costs of crime						9.60	8.94	8.83
Area 3. Sound Money	**2.62**	**2.84**	**7.08**	**9.45**	**9.18**	**8.75**	**8.42**	**9.27**
A. Money growth	3.57 *(32.16)*	4.81 *(25.96)*	5.77 *(21.13)*	9.18 *(4.12)*	8.16 *(9.21)*	7.06 *(14.68)*	5.78 *(21.09)*	9.22 *(3.92)*
B. Standard deviation of inflation	6.92 *(7.70)*	2.82 *(17.95)*	8.81 *(2.97)*	9.16 *(2.09)*	9.61 *(0.97)*	8.76 *(3.11)*	9.00 *(2.51)*	8.65 *(3.37)*
C. Inflation: most recent year	0.00 *(52.48)*	3.74 *(31.30)*	3.74 *(31.30)*	9.45 *(2.75)*	8.97 *(5.16)*	9.17 *(4.16)*	8.92 *(5.40)*	9.20 *(4.00)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.69**	**5.53**	**6.62**	**7.89**	**8.24**	**7.13**	**6.45**	**6.58**
A. Tariffs	6.87	7.80	7.86	8.65	8.02	6.05	6.51	6.48
(i) Revenue from trade taxes (% of trade sector)	5.67 *(6.50)*	6.93 *(4.60)*	7.34 *(3.99)*	9.61 *(0.58)*	9.65 *(0.53)*	9.69 *(0.46)*	9.75 *(0.38)*	9.73 *(0.41)*
(ii) Mean tariff rate	8.08 *(9.60)*	8.66 *(6.70)*	9.24 *(3.80)*	9.26 *(3.70)*	9.62 *(1.90)*	8.46 *(7.70)*	8.88 *(5.60)*	8.88 *(5.60)*
(iii) Standard deviation of tariff rates			7.00 *(7.50)*	7.08 *(7.30)*	4.80 *(13.00)*	0.00 *(38.65)*	0.91 *(22.74)*	0.84 *(22.90)*
B. Regulatory trade barriers				6.62	8.71	6.95	6.21	6.29
(i) Non-tariff trade barriers				6.62	8.25	5.86	4.73	4.88
(ii) Compliance costs of importing and exporting					9.17	8.03	7.70	7.70
C. Black-market exchange rates	8.20	6.80	10.00	10.00	10.00	10.00	9.48	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	6.28	6.25	5.52	3.61	3.54
(i) Foreign ownership/investment restrictions				7.56	8.65	6.15	3.47	3.29
(ii) Capital controls	2.00	2.00	2.00	5.00	3.85	3.85	0.77	0.77
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.50	5.51	6.54	7.31	7.69	8.84	7.41	7.80
A. Credit market regulations	5.20	5.23	6.28	7.14	8.00	9.67	6.33	7.57
(i) Ownership of banks	2.00	2.00	2.00	2.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	9.61	9.69	8.83	9.42	10.00	10.00	0.00	2.71
(iii) Interest rate controls/negative real interest rates	4.00	4.00	8.00	10.00	9.00	9.00	9.00	10.00
B. Labor market regulations			6.80	6.38	6.66	7.97	7.72	7.63
(i) Hiring regulations and minimum wage				6.20	4.76	6.70	5.57	5.57
(ii) Hiring and firing regulations			5.92	5.92	6.03	7.67	7.23	7.08
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	5.48	6.67	5.51	5.11
(iv) Hours regulations				5.28	7.01	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.79	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.41	8.41	8.89	8.19	8.21
(i) Administrative requirements					6.98	7.24	5.24	5.34
(ii) Bureaucracy costs				8.06	8.43	8.57	7.77	7.77
(iii) Starting a business				7.67	8.25	9.76	9.76	9.77
(iv) Extra payments/bribes/favoritism				9.50	9.99	9.69	8.28	8.35
(v) Licensing restrictions						9.64	9.68	9.61
(vi) Cost of tax compliance						8.43	8.43	8.43

India

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.35** (50)	**5.02** (63)	**5.05** (78)	**5.80** (73)	**6.32** (75)	**6.89** (64)	**6.40** (89)	**6.50** (85)
Area 1. Size of Government	5.00 (53)	4.50 (70)	4.88 (76)	6.26 (55)	6.83 (41)	7.42 (38)	6.37 (62)	6.35 (63)
Area 2. Legal System and Property Rights	5.78 (36)	4.92 (56)	4.39 (72)	5.87 (58)	5.99 (59)	7.29 (32)	6.22 (53)	6.37 (52)
Area 3. Sound Money	6.29 (51)	6.61 (57)	6.63 (60)	6.50 (64)	6.88 (86)	6.84 (91)	6.42 (109)	6.67 (101)
Area 4. Freedom to Trade Internationally	4.41 (48)	3.53 (68)	3.92 (78)	4.56 (102)	5.51 (99)	6.35 (84)	6.54 (82)	6.55 (81)
Area 5. Regulation	5.28 (57)	5.29 (63)	5.35 (71)	5.76 (64)	6.40 (56)	6.65 (72)	6.51 (85)	6.66 (79)
Unadjusted								
Summary Ratings Rank) ➤	**5.15** (57)	**4.83** (74)	**4.89** (82)	**5.76** (75)	**6.32** (73)	**6.72** (76)	**6.24** (118)	**6.34** (111)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.00**	**4.50**	**4.88**	**6.26**	**6.83**	**7.42**	**6.37**	**6.35**
A. Government consumption	8.34 *(11.65)*	7.62 *(14.11)*	7.15 *(15.68)*	7.31 *(15.16)*	6.74 *(17.10)*	6.95 *(16.38)*	6.82 *(16.81)*	6.74 *(17.10)*
B. Transfers and subsidies	8.66 *(5.40)*	8.37 *(6.50)*	8.37 *(6.50)*	8.72 *(5.20)*	8.59 *(5.66)*	8.74 *(5.14)*	7.68 *(9.02)*	7.68 *(9.02)*
C. Government enterprises and investment	2.00 *(46.70)*	2.00 *(49.50)*	2.00 *(42.30)*	4.00 *(31.40)*	4.00 *(31.40)*	7.00 *(24.22)*	4.00 *(24.50)*	4.00 *(24.10)*
D. Top marginal tax rate	1.00	0.00	2.00	5.00	8.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 *(60)*	0.00 *(62)*	2.00 *(53)*	5.00 *(40)*	8.00 *(30)*	7.00 *(34)*	7.00 *(31)*	7.00 *(31)*
(ii) Top marginal income and payroll tax rate			2.00 *(53)*	5.00 *(40)*	8.00 *(30)*	7.00 *(34)*	7.00 *(31)*	7.00 *(31)*
Area 2. Legal System and Property Rights	**5.78**	**4.92**	**4.39**	**5.87**	**5.99**	**6.51**	**5.55**	**5.68**
A. Judicial independence				7.33	7.01	8.16	5.57	5.87
B. Impartial courts				7.60	8.02	6.87	4.69	4.82
C. Protection of property rights				4.10	3.27	7.88	5.49	5.64
D. Military interference in rule of law and politics				6.21	5.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						2.59	2.59	2.59
G. Regulatory restrictions on sale of real property						6.28	6.77	6.77
H. Reliability of police						5.83	5.15	5.45
I. Business costs of crime						7.60	6.36	6.66
Area 3. Sound Money	**6.29**	**6.61**	**6.63**	**6.50**	**6.88**	**6.84**	**6.42**	**6.67**
A. Money growth	9.36 *(3.22)*	8.38 *(8.10)*	8.58 *(7.08)*	8.56 *(7.22)*	9.03 *(4.86)*	8.41 *(7.97)*	8.93 *(5.35)*	9.30 *(3.52)*
B. Standard deviation of inflation	8.10 *(4.76)*	9.56 *(1.11)*	9.42 *(1.45)*	9.06 *(2.34)*	9.29 *(1.77)*	9.79 *(0.53)*	9.13 *(2.17)*	9.15 *(2.13)*
C. Inflation: most recent year	7.69 *(11.54)*	8.50 *(7.52)*	8.50 *(7.52)*	8.37 *(8.16)*	9.20 *(4.01)*	9.15 *(4.25)*	7.60 *(11.99)*	8.23 *(8.86)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**3.00**	**2.40**	**2.67**	**4.50**	**5.51**	**6.07**	**6.25**	**6.26**
A. Tariffs	0.00	0.00	0.00	0.91	4.34	5.59	6.38	6.47
(i) Revenue from trade taxes (% of trade sector)	0.00 *(15.50)*	0.00 *(24.20)*	0.00 *(21.10)*	2.16 *(11.76)*	4.49 *(8.26)*	7.15 *(4.27)*	7.67 *(3.50)*	7.92 *(3.12)*
(ii) Mean tariff rate	0.00 *(74.30)*	0.00 *(98.80)*	0.00 *(79.20)*	0.00 *(55.20)*	3.50 *(32.50)*	6.60 *(17.00)*	7.48 *(12.60)*	7.48 *(12.60)*
(iii) Standard deviation of tariff rates			0.00 *(45.20)*	0.56 *(23.60)*	5.04 *(12.40)*	3.01 *(17.47)*	4.00 *(14.99)*	4.00 *(14.99)*
B. Regulatory trade barriers				6.35	5.67	6.13	6.45	6.48
(i) Non-tariff trade barriers				6.35	5.35	6.91	5.33	5.39
(ii) Compliance costs of importing and exporting					5.99	5.34	7.57	7.57
C. Black-market exchange rates	9.00	7.20	8.00	8.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	2.33	2.02	2.58	2.16	2.10
(i) Foreign ownership/investment restrictions				4.67	4.05	7.40	6.13	5.97
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.34	0.34	0.34
Area 5. Regulation	5.68	5.70	5.87	5.66	6.40	6.74	6.60	6.76
A. Credit market regulations	5.22	5.28	5.49	6.39	6.82	7.01	6.64	6.97
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	7.67	7.84	8.46	9.17	8.45	9.04	8.91	8.91
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	8.00	10.00	10.00	9.00	10.00
B. Labor market regulations			6.26	6.11	6.05	7.27	8.05	8.02
(i) Hiring regulations and minimum wage				6.23	4.35	10.00	10.00	10.00
(ii) Hiring and firing regulations			2.56	2.56	1.70	3.31	4.98	4.93
(iii) Centralized collective bargaining	6.21	6.21	6.21	6.21	7.72	7.47	7.02	6.90
(iv) Hours regulations				5.55	6.50	8.00	10.00	10.00
(v) Mandated cost of worker dismissal						4.81	6.30	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.48	6.32	5.94	5.13	5.29
(i) Administrative requirements					7.37	3.23	3.29	3.40
(ii) Bureaucracy costs				6.06	7.40	5.17	4.04	4.04
(iii) Starting a business				4.95	5.93	7.03	8.09	8.15
(iv) Extra payments/bribes/favoritism				2.42	4.57	6.62	3.92	3.88
(v) Licensing restrictions						6.58	4.26	4.96
(vi) Cost of tax compliance						7.04	7.15	7.28

Indonesia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.06** (60)	**6.14** (28)	**6.52** (31)	**6.62** (45)	**6.07** (84)	**6.63** (73)	**7.05** (58)	**7.06** (59)
Area 1. Size of Government	5.27 (45)	6.35 (17)	7.13 (16)	7.96 (14)	7.57 (21)	7.59 (30)	7.90 (19)	7.79 (24)
Area 2. Legal System and Property Rights	3.41 (61)	4.46 (66)	4.72 (63)	3.55 (109)	3.36 (112)	4.19 (98)	4.38 (93)	4.49 (91)
Area 3. Sound Money	6.54 (38)	9.27 (14)	8.76 (23)	9.09 (32)	6.20 (103)	7.39 (81)	8.99 (47)	9.08 (48)
Area 4. Freedom to Trade Internationally	5.62 (40)	5.81 (35)	6.13 (41)	6.34 (67)	7.15 (65)	7.30 (54)	7.07 (64)	7.08 (64)
Area 5. Regulation	4.42 (83)	4.57 (82)	5.73 (56)	6.06 (53)	6.04 (81)	6.70 (69)	6.89 (58)	6.88 (65)
Unadjusted								
Summary Ratings Rank) ➤	**4.90** (62)	**5.94** (35)	**6.23** (37)	**6.45** (51)	**6.07** (82)	**6.48** (87)	**6.89** (79)	**6.90** (80)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.27**	**6.35**	**7.13**	**7.96**	**7.57**	**7.59**	**7.90**	**7.79**
A. Government consumption	6.84 *(16.75)*	6.95 *(16.36)*	7.93 *(13.04)*	8.45 *(11.28)*	8.98 *(9.47)*	8.47 *(11.19)*	7.72 *(13.75)*	7.62 *(14.10)*
B. Transfers and subsidies	9.24 *(3.30)*	9.46 *(2.50)*	9.59 *(2.00)*	9.89 *(0.90)*	8.30 *(6.73)*	8.90 *(4.55)*	9.36 *(2.84)*	9.03 *(4.06)*
C. Government enterprises and investment	2.00 *(49.50)*	2.00 *(43.00)*	4.00 *(32.50)*	7.00 *(20.70)*	7.00 *(20.70)*	7.00 *(20.70)*	7.00	7.00
D. Top marginal tax rate	3.00	7.00	7.00	6.50	6.00	6.00	7.50	7.50
(i) Top marginal income tax rate	3.00 *(50)*	7.00 *(35)*	7.00 *(35)*	8.00 *(30)*	7.00 *(35)*	7.00 *(35)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			7.00 *(35)*	5.00 *(40)*	5.00 *(40)*	5.00 *(40)*	7.00 *(35)*	7.00 *(35)*
Area 2. Legal System and Property Rights	**3.41**	**4.46**	**4.72**	**3.55**	**3.36**	**4.29**	**4.48**	**4.59**
A. Judicial independence				2.33	3.01	3.01	4.33	4.28
B. Impartial courts				4.22	4.01	3.92	4.53	4.62
C. Protection of property rights				4.20	3.13	4.59	4.94	5.09
D. Military interference in rule of law and politics				2.88	3.33	4.17	4.17	4.17
E. Integrity of the legal system				4.11	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						1.17	1.17	1.71
G. Regulatory restrictions on sale of real property						5.81	6.03	6.03
H. Reliability of police						3.51	4.56	4.85
I. Business costs of crime						7.40	5.57	5.52
Area 3. Sound Money	**6.54**	**9.27**	**8.76**	**9.09**	**6.20**	**7.39**	**8.99**	**9.08**
A. Money growth	6.30 *(18.49)*	9.36 *(3.20)*	8.03 *(9.87)*	8.97 *(5.17)*	5.56 *(22.19)*	8.45 *(7.76)*	8.66 *(6.70)*	9.14 *(4.28)*
B. Standard deviation of inflation	6.07 *(9.82)*	8.59 *(3.52)*	7.86 *(5.35)*	9.38 *(1.54)*	0.00 *(27.72)*	8.21 *(4.48)*	8.32 *(4.21)*	8.27 *(4.34)*
C. Inflation: most recent year	3.80 *(30.99)*	9.14 *(4.28)*	9.14 *(4.28)*	8.02 *(9.89)*	9.26 *(3.72)*	7.91 *(10.45)*	8.97 *(5.13)*	8.93 *(5.36)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.24**	**5.42**	**5.29**	**5.88**	**7.15**	**6.99**	**6.77**	**6.78**
A. Tariffs	6.13	7.66	5.88	6.43	7.88	7.93	7.89	7.80
(i) Revenue from trade taxes (% of trade sector)	8.07 *(2.90)*	8.93 *(1.60)*	8.39 *(2.41)*	9.13 *(1.31)*	9.65 *(0.53)*	9.38 *(0.93)*	9.48 *(0.78)*	9.05 *(1.42)*
(ii) Mean tariff rate	4.20 *(29.00)*	6.38 *(18.10)*	5.94 *(20.30)*	6.60 *(17.00)*	8.32 *(8.40)*	8.70 *(6.50)*	8.64 *(6.80)*	8.60 *(7.00)*
(iii) Standard deviation of tariff rates			3.32 *(16.70)*	3.56 *(16.10)*	5.68 *(10.80)*	5.72 *(10.70)*	5.54 *(11.15)*	5.74 *(10.64)*
B. Regulatory trade barriers				3.33	5.91	6.30	6.29	6.39
(i) Non-tariff trade barriers				3.33	3.82	6.41	5.53	5.48
(ii) Compliance costs of importing and exporting					8.00	6.20	7.05	7.30
C. Black-market exchange rates	9.60	8.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	3.76	4.83	3.72	2.92	2.93
(i) Foreign ownership/investment restrictions				7.53	8.12	8.36	5.98	5.99
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit						1.25	1.25	1.25
Area 5. Regulation	4.05	4.18	5.25	5.79	6.04	6.12	6.29	6.29
A. Credit market regulations	3.18	4.53	7.33	8.33	7.71	8.11	8.27	8.21
(i) Ownership of banks	0.00	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.53	7.58	10.00	10.00	8.13	9.34	9.82	9.64
(iii) Interest rate controls/negative real interest rates	2.00	4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.22	4.97	4.93	4.66	4.70
(i) Hiring regulations and minimum wage				5.12	4.62	2.80	2.23	2.23
(ii) Hiring and firing regulations			5.56	5.56	3.20	4.49	5.28	5.29
(iii) Centralized collective bargaining					6.18	7.30	5.47	5.66
(iv) Hours regulations				6.22	5.85	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	3.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
C. Business regulations				4.81	5.45	5.31	5.93	5.95
(i) Administrative requirements					6.95	6.26	4.28	4.54
(ii) Bureaucracy costs				6.30	5.30	5.85	3.97	3.97
(iii) Starting a business				5.22	5.63	5.85	8.22	8.12
(iv) Extra payments/bribes/favoritism				2.91	3.91	3.13	3.95	3.81
(v) Licensing restrictions						7.24	8.15	8.17
(vi) Cost of tax compliance						3.54	7.02	7.10

Iran

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.36** (97)	**3.83** (93)	**4.39** (96)	**4.31** (113)	**5.90** (91)	**6.47** (77)	**6.56** (81)	**6.28** (94)
Area 1. Size of Government	3.42 (91)	4.33 (75)	5.06 (72)	5.35 (82)	4.92 (93)	6.32 (77)	6.42 (60)	6.08 (76)
Area 2. Legal System and Property Rights	1.76 (88)	2.26 (99)	2.20 (105)	6.18 (49)	6.62 (48)	6.44 (55)	6.40 (51)	6.47 (49)
Area 3. Sound Money	6.90 (30)	8.10 (27)	8.99 (21)	3.87 (102)	8.00 (59)	8.06 (68)	8.83 (55)	7.70 (79)
Area 4. Freedom to Trade Internationally	0.98 (86)	1.07 (91)	2.05 (97)	2.43 (107)	5.73 (95)	5.80 (92)	5.15 (110)	5.19 (110)
Area 5. Regulation	3.86 (90)	3.38 (97)	3.65 (104)	3.73 (117)	4.23 (119)	5.71 (100)	5.95 (104)	5.96 (101)
Unadjusted								
Summary Ratings Rank) ➤	**3.61** (97)	**3.83** (94)	**4.39** (97)	**4.20** (115)	**5.76** (99)	**6.36** (97)	**6.32** (113)	**6.05** (127)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.56**	**4.33**	**5.06**	**5.35**	**4.92**	**6.32**	**6.42**	**6.08**
A. Government consumption	3.44 *(28.29)*	6.00 *(19.59)*	7.30 *(15.17)*	6.12 *(19.19)*	4.68 *(24.10)*	5.51 *(21.28)*	6.68 *(17.28)*	5.35 *(21.82)*
B. Transfers and subsidies	8.23 *(7.00)*	9.32 *(3.00)*	8.94 *(4.40)*	9.29 *(3.10)*	9.52 *(2.26)*	8.27 *(6.85)*	7.99 *(7.88)*	7.99 *(7.88)*
C. Government enterprises and investment	2.00 *(44.50)*	2.00 *(40.40)*	4.00 *(32.50)*	2.00 *(49.70)*	4.00 *(33.60)*	4.00 *(33.70)*	4.00 *(35.30)*	4.00 *(35.30)*
D. Top marginal tax rate		0.00	0.00	4.00	1.50	7.50	7.00	7.00
(i) Top marginal income tax rate		0.00 *(90)*	0.00 *(75)*	4.00 *(54)*	2.00 *(54)*	8.00 *(35)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate			0.00 *(75)*	4.00 *(54)*	1.00 *(57)*	7.00 *(37)*	7.00 *(37)*	7.00 *(37)*
Area 2. Legal System and Property Rights	**1.76**	**2.26**	**2.20**	**5.60**	**5.91**	**6.11**	**5.78**	**5.85**
A. Judicial independence							4.69	4.94
B. Impartial courts				4.92	4.86	4.20	3.76	3.95
C. Protection of property rights							5.63	5.98
D. Military interference in rule of law and politics				6.67	8.33	8.33	8.33	7.50
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						5.51	5.63	5.63
G. Regulatory restrictions on sale of real property						5.84	5.87	5.87
H. Reliability of police							5.77	5.85
I. Business costs of crime							5.70	6.23
Area 3. Sound Money	**6.90**	**8.10**	**8.99**	**3.87**	**8.00**	**8.06**	**8.83**	**7.70**
A. Money growth	4.64 *(26.80)*	5.94 *(20.30)*	8.19 *(9.07)*	6.09 *(19.57)*	7.15 *(14.27)*	7.69 *(11.57)*	9.80 *(-1.02)*	9.80 *(-1.02)*
B. Standard deviation of inflation	7.66 *(5.85)*	7.40 *(6.51)*	8.73 *(3.17)*	7.31 *(6.72)*	7.73 *(5.67)*	7.23 *(6.93)*	7.56 *(6.11)*	6.81 *(7.98)*
C. Inflation: most recent year	5.32 *(23.41)*	9.05 *(4.73)*	9.05 *(4.73)*	2.10 *(39.50)*	7.10 *(14.48)*	7.31 *(13.43)*	7.97 *(10.14)*	4.20 *(29.00)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**0.98**	**1.07**	**2.05**	**2.43**	**5.73**	**5.62**	**5.07**	**5.11**
A. Tariffs	2.93	3.20	6.15	7.30	8.34	6.92	4.17	4.13
(i) Revenue from trade taxes (% of trade sector)	0.00 *(17.00)*	0.53 *(14.20)*	6.43 *(5.35)*	8.74 *(1.89)*	7.67 *(3.49)*	7.59 *(3.62)*	7.72 *(3.42)*	7.72 *(3.42)*
(ii) Mean tariff rate	5.86 *(20.70)*	5.86 *(20.70)*	5.86 *(20.70)*	5.86 *(20.70)*	9.02 *(4.90)*	6.26 *(18.70)*	4.80 *(26.00)*	4.68 *(26.60)*
(iii) Standard deviation of tariff rates					8.32 *(4.20)*		0.00 *(28.08)*	0.00 *(28.20)*
B. Regulatory trade barriers						5.55	5.06	5.25
(i) Non-tariff trade barriers							4.05	4.44
(ii) Compliance costs of importing and exporting						5.55	6.07	6.07
C. Black-market exchange rates	0.00	0.00	0.00	0.00	8.86	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	1.04	1.04
(i) Foreign ownership/investment restrictions							3.11	3.13
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	3.86	3.38	3.65	3.73	4.23	5.69	5.49	5.49
A. Credit market regulations	2.68	2.40	3.13	3.33	4.67	6.22	6.31	6.23
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	8.03	7.19	9.38	10.00	10.00	9.65	8.92	8.70
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	0.00	4.00	9.00	10.00	10.00
B. Labor market regulations						4.53	4.63	4.65
(i) Hiring regulations and minimum wage						8.90	7.77	7.77
(ii) Hiring and firing regulations							4.39	4.48
(iii) Centralized collective bargaining							4.11	4.14
(iv) Hours regulations						7.30	8.00	8.00
(v) Mandated cost of worker dismissal						1.93	2.52	2.52
(vi) Conscription	3.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
C. Business regulations						6.32	5.52	5.59
(i) Administrative requirements							3.04	3.10
(ii) Bureaucracy costs							4.47	4.47
(iii) Starting a business						9.04	9.70	9.55
(iv) Extra payments/bribes/favoritism							4.71	5.06
(v) Licensing restrictions						3.76	5.06	5.22
(vi) Cost of tax compliance						6.14	6.14	6.14

Ireland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.47** (19)	**6.54** (20)	**7.13** (20)	**8.29** (5)	**8.20** (9)	**8.41** (4)	**7.78** (14)	**7.82** (15)
Area 1. Size of Government	4.67 (66)	4.26 (79)	5.56 (61)	5.76 (71)	6.13 (62)	6.64 (63)	4.77 (108)	4.75 (107)
Area 2. Legal System and Property Rights	7.08 (17)	6.65 (26)	7.73 (17)	9.09 (7)	8.97 (14)	8.75 (14)	8.85 (8)	8.99 (6)
Area 3. Sound Money	5.93 (69)	6.65 (55)	6.80 (55)	9.60 (15)	9.43 (25)	9.65 (7)	9.48 (24)	9.60 (11)
Area 4. Freedom to Trade Internationally	7.80 (13)	7.70 (15)	7.84 (22)	9.11 (13)	9.18 (11)	8.92 (4)	8.81 (5)	8.74 (5)
Area 5. Regulation	6.85 (17)	7.41 (7)	7.71 (7)	7.86 (8)	7.30 (24)	8.01 (12)	7.08 (46)	7.14 (49)
Unadjusted								
Summary Ratings Rank) ➤	**6.46** (18)	**6.53** (20)	**7.06** (18)	**8.26** (5)	**8.20** (9)	**8.23** (6)	**7.62** (20)	**7.66** (20)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.67**	**4.26**	**5.56**	**5.76**	**6.13**	**6.64**	**4.77**	**4.75**
A. Government consumption	5.31 *(21.96)*	5.15 *(22.49)*	5.80 *(20.27)*	5.44 *(21.52)*	5.33 *(21.88)*	5.12 *(22.58)*	3.80 *(27.08)*	3.71 *(27.40)*
B. Transfers and subsidies	5.37 *(17.50)*	4.88 *(19.30)*	5.42 *(17.30)*	5.10 *(18.50)*	4.20 *(21.78)*	6.94 *(11.73)*	5.27 *(17.87)*	5.31 *(17.73)*
C. Government enterprises and investment	7.00 *(24.60)*	7.00 *(24.70)*	10.00 *(11.10)*	10.00 *(14.30)*	10.00 *(14.30)*	10.00 *(13.33)*	6.00 *(29.20)*	6.00 *(25.66)*
D. Top marginal tax rate	1.00	0.00	1.00	2.50	5.00	4.50	4.00	4.00
(i) Top marginal income tax rate	1.00 *(60)*	0.00 *(65)*	1.00 *(56)*	3.00 *(48)*	5.00 *(42)*	5.00 *(42)*	5.00 *(41)*	5.00 *(41)*
(ii) Top marginal income and payroll tax rate			1.00 *(57)*	2.00 *(51)*	5.00 *(42)*	4.00 *(49)*	3.00 *(55)*	3.00 *(53)*
Area 2. Legal System and Property Rights	**7.08**	**6.65**	**7.73**	**9.09**	**8.97**	**7.71**	**7.79**	**7.92**
A. Judicial independence				9.30	8.68	8.57	8.78	8.88
B. Impartial courts				8.88	9.19	7.10	5.81	5.91
C. Protection of property rights				7.29	7.00	9.00	8.31	7.97
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						4.95	3.93	3.93
G. Regulatory restrictions on sale of real property						5.90	7.15	8.46
H. Reliability of police						7.19	8.39	8.36
I. Business costs of crime						6.71	7.79	7.73
Area 3. Sound Money	**5.93**	**6.65**	**6.80**	**9.60**	**9.43**	**9.65**	**9.48**	**9.60**
A. Money growth	8.07 *(9.64)*	9.56 *(2.19)*	9.25 *(3.75)*	9.03 *(4.87)*	9.39 *(-3.05)*	9.73 *(1.34)*	9.23 *(3.87)*	9.76 *(1.19)*
B. Standard deviation of inflation	8.61 *(3.48)*	8.09 *(4.78)*	8.97 *(2.57)*	9.47 *(1.32)*	9.42 *(1.44)*	9.37 *(1.57)*	8.89 *(2.78)*	9.17 *(2.09)*
C. Inflation: most recent year	7.06 *(14.71)*	8.96 *(5.18)*	8.96 *(5.18)*	9.91 *(0.43)*	8.89 *(5.56)*	9.51 *(2.43)*	9.81 *(-0.95)*	9.48 *(2.58)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**7.65**	**7.55**	**7.56**	**8.93**	**9.18**	**8.93**	**8.82**	**8.75**
A. Tariffs	7.95	8.25	7.88	8.37	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	7.67 *(3.50)*	8.00 *(3.00)*	8.00 *(3.00)*	8.80 *(1.80)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.88	8.93	8.51	8.35	8.04
(i) Non-tariff trade barriers				8.88	8.18	8.19	7.88	7.25
(ii) Compliance costs of importing and exporting					9.67	8.83	8.83	8.83
C. Black-market exchange rates	10.00	9.40	9.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	8.46	8.61	8.84	8.60	8.70
(i) Foreign ownership/investment restrictions				8.91	8.76	9.10	8.37	8.68
(ii) Capital controls	5.00	5.00	5.00	8.00	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit						8.96	8.96	8.96
Area 5. Regulation	6.95	7.52	7.65	7.91	7.30	8.19	7.23	7.30
A. Credit market regulations	7.35	8.46	8.77	9.00	9.00	9.33	6.00	6.12
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.04	7.37	8.32	9.01	10.00	10.00	0.00	0.36
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulations	6.55	6.58	6.53	6.68	5.35	7.48	7.94	8.12
(i) Hiring regulations and minimum wage				6.95	4.69	8.90	8.90	8.90
(ii) Hiring and firing regulations			5.52	5.52	3.77	3.95	4.56	4.86
(iii) Centralized collective bargaining	5.18	5.18	6.21	6.21	2.93	4.24	5.06	5.80
(iv) Hours regulations	4.49	4.57	4.40	4.72	5.34	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						7.78	9.13	9.13
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.04	7.56	7.76	7.75	7.66
(i) Administrative requirements					7.20	4.80	4.01	4.59
(ii) Bureaucracy costs				7.61	7.93	6.72	7.31	7.31
(iii) Starting a business				7.63	6.92	9.58	9.58	9.68
(iv) Extra payments/bribes/favoritism				8.87	8.17	8.42	7.90	8.03
(v) Licensing restrictions						7.86	8.56	7.24
(vi) Cost of tax compliance						9.15	9.15	9.10

Israel

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.48** (95)	**4.03** (92)	**4.66** (88)	**6.04** (67)	**6.77** (54)	**7.37** (40)	**7.31** (41)	**7.27** (46)
Area 1. Size of Government	1.61 (106)	2.41 (108)	3.72 (98)	3.10 (113)	2.87 (121)	4.45 (110)	4.64 (110)	4.75 (106)
Area 2. Legal System and Property Rights	4.06 (54)	6.78 (23)	4.39 (71)	6.98 (34)	8.01 (25)	7.26 (34)	6.96 (38)	7.05 (35)
Area 3. Sound Money	2.03 (104)	1.25 (109)	3.95 (102)	7.43 (47)	8.09 (58)	9.34 (34)	8.88 (52)	8.84 (58)
Area 4. Freedom to Trade Internationally	6.26 (30)	6.35 (29)	7.01 (32)	7.43 (45)	8.70 (24)	8.97 (3)	8.72 (7)	8.42 (11)
Area 5. Regulation	3.69 (93)	3.49 (96)	4.34 (97)	5.29 (85)	6.19 (70)	6.83 (58)	7.29 (34)	7.16 (46)
Unadjusted								
Summary Ratings Rank) ➤	**3.51** (99)	**4.07** (92)	**4.50** (92)	**5.93** (68)	**6.77** (54)	**7.08** (58)	**7.30** (47)	**7.26** (49)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**1.82**	**2.74**	**3.72**	**3.10**	**2.87**	**4.45**	**6.10**	**6.24**
A. Government consumption	0.00 *(43.15)*	0.45 *(38.48)*	2.09 *(32.90)*	2.24 *(32.38)*	2.18 *(32.58)*	2.11 *(32.82)*	3.12 *(29.39)*	3.21 *(29.10)*
B. Transfers and subsidies	4.47 *(20.80)*	4.77 *(19.70)*	5.59 *(16.70)*	5.07 *(18.60)*	3.92 *(22.80)*	7.25 *(10.58)*	7.26 *(10.55)*	7.26 *(10.55)*
C. Government enterprises and investment							10.00 *(10.57)*	10.00 *(10.57)*
D. Top marginal tax rate	1.00	3.00	3.50	2.00	2.50	4.00	4.00	4.50
(i) Top marginal income tax rate	1.00 *(66)*	3.00 *(60)*	5.00 *(48)*	4.00 *(50)*	4.00 *(50)*	4.00 *(49)*	5.00 *(46)*	6.00 *(45)*
(ii) Top marginal income and payroll tax rate			2.00 *(64)*	0.00 *(66)*	1.00 *(62)*	4.00 *(49)*	3.00 *(60)*	3.00 *(59)*
Area 2. Legal System and Property Rights	**4.06**	**6.78**	**4.39**	**6.98**	**8.01**	**6.42**	**6.16**	**6.23**
A. Judicial independence				8.68	9.19	8.87	8.63	8.09
B. Impartial courts				7.02	9.35	7.14	5.19	5.05
C. Protection of property rights				7.15	6.53	7.94	7.15	7.14
D. Military interference in rule of law and politics				5.10	6.67	4.17	4.17	4.17
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						3.46	3.46	3.46
G. Regulatory restrictions on sale of real property						4.81	5.63	6.07
H. Reliability of police						6.06	6.02	6.27
I. Business costs of crime						7.02	6.83	7.53
Area 3. Sound Money	**2.03**	**1.25**	**3.95**	**7.43**	**8.09**	**9.34**	**8.88**	**8.84**
A. Money growth	3.13 *(34.36)*	0.00 *(136.22)*	5.48 *(22.59)*	7.80 *(10.98)*	9.07 *(4.64)*	8.44 *(7.80)*	6.86 *(15.71)*	6.86 *(15.71)*
B. Standard deviation of inflation	0.00 *(37.42)*	0.00 *(103.70)*	5.32 *(11.71)*	8.59 *(3.53)*	8.50 *(3.74)*	9.17 *(2.08)*	9.20 *(2.00)*	9.20 *(2.00)*
C. Inflation: most recent year	0.00 *(134.74)*	0.00 *(260.00)*	0.00 *(260.00)*	8.33 *(8.36)*	9.77 *(1.14)*	9.73 *(1.33)*	9.46 *(2.69)*	9.31 *(3.46)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.13**	**6.22**	**6.86**	**6.89**	**8.70**	**8.48**	**8.25**	**7.96**
A. Tariffs	6.60	8.07	9.39	7.95	9.68	7.86	7.40	7.40
(i) Revenue from trade taxes (% of trade sector)	6.60 *(5.10)*	8.07 *(2.90)*	9.39 *(0.92)*	9.84 *(0.24)*	9.75 *(0.37)*	9.77 *(0.34)*	9.69 *(0.46)*	9.70 *(0.45)*
(ii) Mean tariff rate				8.34 *(8.30)*	9.60 *(2.00)*	9.46 *(2.70)*	8.72 *(6.40)*	8.72 *(6.40)*
(iii) Standard deviation of tariff rates				5.68 *(10.80)*		4.36 *(14.11)*	3.79 *(15.54)*	3.79 *(15.54)*
B. Regulatory trade barriers				5.38	8.11	7.84	8.03	7.39
(i) Non-tariff trade barriers				5.38	6.88	7.27	7.36	6.08
(ii) Compliance costs of importing and exporting					9.33	8.41	8.70	8.70
C. Black-market exchange rates	9.80	8.60	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	4.21	7.02	8.23	7.55	7.06
(i) Foreign ownership/investment restrictions				6.42	9.42	7.70	7.14	7.19
(ii) Capital controls	2.00	2.00	2.00	2.00	4.61	9.17	7.69	6.15
(iii) Freedom of foreigners to visit						7.82	7.82	7.82
Area 5. Regulation	3.52	3.34	3.58	5.27	6.19	6.70	7.14	7.02
A. Credit market regulations	1.75	1.14	3.81	5.38	6.30	8.03	9.27	9.00
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	5.00	10.00	10.00
(ii) Private sector credit	5.25	3.43	5.43	8.14	8.89	9.10	7.80	7.00
(iii) Interest rate controls/negative real interest rates	0.00	0.00	6.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.35	3.84	4.26	4.87	5.28	5.19
(i) Hiring regulations and minimum wage				4.75	4.20	8.90	8.90	8.90
(ii) Hiring and firing regulations			4.87	4.87	5.43	5.74	5.07	5.08
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	6.17	6.99	7.21	6.62
(iv) Hours regulations				4.38	5.51	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						1.56	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				6.60	8.01	7.20	6.88	6.87
(i) Administrative requirements					8.18	4.36	3.81	3.55
(ii) Bureaucracy costs				6.34	7.73	7.30	6.76	6.76
(iii) Starting a business				5.77	7.68	8.86	8.87	9.29
(iv) Extra payments/bribes/favoritism				7.69	8.44	8.40	7.21	6.94
(v) Licensing restrictions						6.85	7.30	7.31
(vi) Cost of tax compliance						7.42	7.37	7.37

Italy

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.37** (49)	**5.57** (43)	**6.60** (29)	**6.66** (43)	**7.36** (36)	**7.33** (42)	**6.79** (69)	**6.81** (70)
Area 1. Size of Government	4.10 (76)	2.96 (101)	3.33 (103)	3.75 (107)	4.62 (100)	5.92 (88)	3.68 (120)	3.74 (119)
Area 2. Legal System and Property Rights	5.70 (37)	6.78 (21)	7.73 (21)	6.47 (46)	7.66 (29)	6.23 (56)	5.95 (61)	5.92 (60)
Area 3. Sound Money	5.55 (78)	6.29 (76)	9.28 (16)	9.58 (17)	9.47 (21)	9.52 (23)	9.66 (10)	9.66 (7)
Area 4. Freedom to Trade Internationally	7.52 (15)	7.57 (16)	7.58 (26)	8.62 (20)	9.01 (16)	8.05 (25)	7.85 (36)	7.76 (36)
Area 5. Regulation	4.00 (89)	4.24 (89)	5.10 (75)	4.91 (94)	6.03 (82)	6.81 (62)	6.68 (76)	6.89 (64)
Unadjusted								
Summary Ratings Rank) ➤	**5.58** (43)	**5.78** (37)	**6.75** (28)	**6.61** (43)	**7.36** (34)	**7.37** (41)	**6.83** (83)	**6.85** (83)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.10**	**2.96**	**3.33**	**3.75**	**4.62**	**5.92**	**3.68**	**3.74**
A. Government consumption	5.96 *(19.75)*	5.48 *(21.37)*	5.22 *(22.26)*	5.67 *(20.71)*	4.84 *(23.54)*	4.20 *(25.71)*	4.17 *(25.83)*	4.41 *(25.00)*
B. Transfers and subsidies	4.44 *(20.90)*	2.37 *(28.50)*	3.11 *(25.80)*	2.32 *(28.70)*	4.64 *(20.17)*	4.47 *(20.79)*	3.56 *(24.15)*	3.53 *(24.24)*
C. Government enterprises and investment	6.00 *(25.90)*	4.00 *(33.20)*	4.00 *(30.30)*	6.00 *(28.30)*	6.00 *(28.30)*	10.00 *(11.37)*	4.00 *(10.61)*	4.00 *(10.39)*
D. Top marginal tax rate	0.00	0.00	1.00	1.00	3.00	5.00	3.00	3.00
(i) Top marginal income tax rate	0.00 *(72)*	0.00 *(81)*	1.00 *(66)*	1.00 *(67)*	3.00 *(51)*	6.00 *(43-45)*	5.00 *(43-45)*	5.00 *(47-48)*
(ii) Top marginal income and payroll tax rate			1.00 *(66)*	1.00 *(67)*	3.00 *(52)*	4.00 *(51)*	1.00 *(61-62)*	1.00 *(61-62)*
Area 2. Legal System and Property Rights	**5.70**	**6.78**	**7.73**	**6.47**	**7.66**	**6.23**	**5.95**	**5.91**
A. Judicial independence				5.12	4.84	4.31	4.99	4.62
B. Impartial courts				5.43	5.68	3.66	2.73	2.58
C. Protection of property rights				5.43	7.80	6.79	5.42	5.47
D. Military interference in rule of law and politics				9.39	10.00	10.00	10.00	10.00
E. Integrity of the legal system				6.96	10.00	6.67	6.67	6.67
F. Legal enforcement of contracts						3.18	3.18	3.18
G. Regulatory restrictions on sale of real property						9.29	8.01	8.07
H. Reliability of police						6.47	6.77	6.80
I. Business costs of crime						5.67	5.76	5.82
Area 3. Sound Money	**5.55**	**6.29**	**9.28**	**9.58**	**9.47**	**9.52**	**9.66**	**9.66**
A. Money growth	7.33 *(13.36)*	8.40 *(7.99)*	9.20 *(4.00)*	9.89 *(0.56)*	8.94 *(5.29)*	8.65 *(6.76)*	9.33 *(3.34)*	9.56 *(2.20)*
B. Standard deviation of inflation	9.04 *(2.41)*	8.54 *(3.65)*	9.72 *(0.69)*	9.43 *(1.42)*	9.43 *(1.43)*	9.83 *(0.41)*	9.63 *(0.93)*	9.61 *(0.97)*
C. Inflation: most recent year	5.82 *(20.91)*	8.20 *(9.01)*	8.20 *(9.01)*	8.99 *(5.06)*	9.49 *(2.54)*	9.60 *(1.99)*	9.69 *(1.54)*	9.45 *(2.74)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.00**	**8.05**	**7.83**	**8.42**	**9.01**	**8.05**	**7.85**	**7.76**
A. Tariffs	8.99	9.15	8.48	8.70	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.73 *(0.40)*	9.80 *(0.30)*	9.80 *(0.30)*	9.80 *(0.30)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				6.98	8.51	7.18	6.89	6.72
(i) Non-tariff trade barriers				6.98	7.68	7.00	6.41	5.98
(ii) Compliance costs of importing and exporting					9.33	7.36	7.36	7.45
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	8.00	8.36	6.62	6.16	6.04
(i) Foreign ownership/investment restrictions				8.00	9.04	5.59	4.97	4.62
(ii) Capital controls	5.00	5.00	5.00	8.00	7.69	7.69	6.92	6.92
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	4.57	4.85	5.56	4.86	6.03	7.13	6.99	7.21
A. Credit market regulations	5.02	5.58	6.93	7.18	8.22	8.74	8.91	8.96
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	10.00	10.00
(ii) Private sector credit	6.06	5.73	5.80	6.55	9.65	8.21	7.74	7.87
(iii) Interest rate controls/negative real interest rates	4.00	6.00	10.00	10.00	10.00	10.00	9.00	9.00
B. Labor market regulations	4.12	4.12	4.20	3.49	3.53	6.49	6.48	6.98
(i) Hiring regulations and minimum wage				3.40	4.01	6.70	3.90	7.23
(ii) Hiring and firing regulations			2.62	2.62	2.10	2.80	3.26	2.99
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.68	3.59	3.70	3.65
(iv) Hours regulations	6.86	6.86	6.69	3.95	4.84	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						9.81	10.00	10.00
(vi) Conscription	1.00	1.00	3.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				3.91	6.34	6.17	5.59	5.70
(i) Administrative requirements					6.85	1.73	1.81	1.87
(ii) Bureaucracy costs				4.71	6.05	6.08	4.40	4.40
(iii) Starting a business				4.10	5.08	9.34	9.58	9.60
(iv) Extra payments/bribes/favoritism				2.91	7.39	7.44	4.51	4.56
(v) Licensing restrictions						6.46	6.46	6.77
(vi) Cost of tax compliance						5.96	6.81	6.98

Jamaica

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.92** (87)	**4.85** (73)	**5.48** (58)	**6.65** (44)	**7.57** (22)	**7.63** (25)	**7.10** (54)	**7.23** (47)
Area 1. Size of Government	2.53 (101)	6.69 (12)	7.49 (8)	7.86 (15)	8.52 (6)	8.66 (6)	7.62 (25)	7.70 (26)
Area 2. Legal System and Property Rights	3.01 (66)	3.24 (86)	3.89 (78)	5.09 (81)	5.58 (68)	5.88 (61)	5.93 (62)	6.02 (58)
Area 3. Sound Money	5.19 (88)	4.10 (99)	4.96 (90)	6.10 (71)	8.72 (43)	8.64 (57)	7.98 (77)	8.55 (60)
Area 4. Freedom to Trade Internationally	2.88 (68)	4.57 (55)	4.07 (76)	7.34 (48)	7.80 (48)	7.26 (57)	6.77 (77)	6.82 (77)
Area 5. Regulation	5.78 (41)	5.76 (45)	7.20 (16)	6.83 (29)	7.21 (27)	7.81 (14)	7.39 (33)	7.26 (39)
Unadjusted								
Summary Ratings Rank) ➤	**3.98** (88)	**5.09** (63)	**5.62** (53)	**6.72** (41)	**7.48** (26)	**7.51** (31)	**6.99** (72)	**7.12** (62)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.23**	**6.91**	**7.49**	**7.86**	**8.52**	**8.66**	**7.62**	**7.70**
A. Government consumption	4.68 *(24.08)*	6.64 *(17.41)*	6.35 *(18.40)*	6.37 *(18.33)*	6.09 *(19.30)*	6.70 *(17.23)*	6.73 *(17.11)*	7.15 *(15.70)*
B. Transfers and subsidies		10.00 *(0.50)*	9.59 *(2.00)*	9.07 *(3.90)*	10.00 *(0.00)*	9.92 *(0.78)*	9.76 *(1.39)*	9.66 *(1.74)*
C. Government enterprises and investment	2.00 *(46.50)*	10.00 *(13.40)*	8.00 *(16.50)*	8.00 *(17.00)*	10.00 *(10.30)*	10.00 *(6.10)*	7.00 *(21.92)*	7.00 *(21.92)*
D. Top marginal tax rate	0.00	1.00	6.00	8.00	8.00	8.00	7.00	7.00
(i) Top marginal income tax rate	0.00 *(80)*	1.00 *(58)*	7.00 *(33)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	8.00 *(35)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			5.00 *(37)*	7.00 *(31)*	7.00 *(31)*	7.00 *(33)*	6.00 *(44)*	5.00 *(38)*
Area 2. Legal System and Property Rights	**3.28**	**3.52**	**4.23**	**5.14**	**5.17**	**4.84**	**4.88**	**4.95**
A. Judicial independence						5.40	5.72	5.68
B. Impartial courts				4.27	4.90	4.67	3.97	4.09
C. Protection of property rights					4.10	6.59	5.52	5.31
D. Military interference in rule of law and politics				5.39	10.00	10.00	10.00	10.00
E. Integrity of the legal system				6.96	3.33	4.17	3.33	3.33
F. Legal enforcement of contracts						3.44	2.76	2.76
G. Regulatory restrictions on sale of real property						4.52	6.84	6.84
H. Reliability of police						2.97	4.23	4.52
I. Business costs of crime						1.78	1.53	2.06
Area 3. Sound Money	**5.19**	**4.10**	**4.96**	**6.10**	**8.72**	**8.64**	**7.98**	**8.55**
A. Money growth	6.54 *(17.28)*	6.93 *(15.34)*	7.76 *(11.21)*	4.67 *(26.67)*	8.62 *(6.89)*	8.37 *(8.13)*	8.18 *(9.09)*	8.04 *(9.82)*
B. Standard deviation of inflation	7.88 *(5.29)*	5.61 *(10.97)*	8.20 *(4.49)*	5.31 *(11.73)*	7.90 *(5.26)*	9.24 *(1.89)*	6.24 *(9.40)*	7.69 *(5.78)*
C. Inflation: most recent year	6.33 *(18.34)*	3.86 *(30.69)*	3.86 *(30.69)*	4.41 *(27.93)*	8.37 *(8.17)*	6.94 *(15.30)*	7.48 *(12.61)*	8.49 *(7.53)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.35**	**5.31**	**4.40**	**7.84**	**7.80**	**7.74**	**7.22**	**7.27**
A. Tariffs	8.05	7.73	6.60	6.92	7.28	7.50	7.50	7.53
(i) Revenue from trade taxes (% of trade sector)	9.40 *(0.90)*	8.87 *(1.70)*		8.55 *(2.18)*	8.49 *(2.27)*	8.17 *(2.75)*	8.25 *(2.63)*	8.41 *(2.38)*
(ii) Mean tariff rate	6.70 *(16.50)*	6.60 *(17.00)*	6.60 *(17.00)*	7.20 *(14.00)*	7.88 *(10.60)*	8.54 *(7.30)*	8.50 *(7.50)*	8.48 *(7.60)*
(iii) Standard deviation of tariff rates				5.00 *(12.50)*	5.48 *(11.30)*	5.80 *(10.51)*	5.74 *(10.65)*	5.68 *(10.79)*
B. Regulatory trade barriers					5.73	6.45	6.51	6.68
(i) Non-tariff trade barriers					5.73	5.86	6.00	5.93
(ii) Compliance costs of importing and exporting						7.03	7.03	7.43
C. Black-market exchange rates	0.00	6.20	4.60	8.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	8.00	8.18	7.02	4.87	4.86
(i) Foreign ownership/investment restrictions					8.67	7.63	6.55	6.53
(ii) Capital controls	2.00	2.00	2.00	8.00	7.69	5.38	0.00	0.00
(iii) Freedom of foreigners to visit						8.05	8.05	8.05
Area 5. Regulation	5.85	5.62	7.02	6.66	7.21	7.68	7.27	7.15
A. Credit market regulations	5.06	5.00	8.72	7.76	8.76	9.49	8.19	7.65
(i) Ownership of banks		5.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.13	5.99	8.17	7.29	7.27	9.48	5.56	3.94
(iii) Interest rate controls/negative real interest rates	4.00	4.00	8.00	6.00	9.00	9.00	9.00	9.00
B. Labor market regulations					6.45	7.63	7.81	7.87
(i) Hiring regulations and minimum wage					3.98	8.90	8.90	8.90
(ii) Hiring and firing regulations					4.77	5.27	4.86	5.36
(iii) Centralized collective bargaining					7.07	7.35	6.52	6.42
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						4.25	6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.42	5.93	5.83	5.92
(i) Administrative requirements					6.83	2.85	2.68	2.82
(ii) Bureaucracy costs					6.88	5.41	4.61	4.61
(iii) Starting a business					5.70	9.65	9.70	9.71
(iv) Extra payments/bribes/favoritism					6.28	6.10	4.49	4.33
(v) Licensing restrictions						6.22	8.14	8.17
(vi) Cost of tax compliance						5.36	5.36	5.87

Japan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.88** (12)	**7.05** (11)	**7.58** (11)	**7.50** (21)	**7.90** (14)	**7.79** (17)	**7.58** (28)	**7.48** (32)
Area 1. Size of Government	5.68 (31)	5.83 (29)	5.83 (50)	4.95 (88)	5.71 (79)	5.72 (92)	5.30 (93)	5.26 (97)
Area 2. Legal System and Property Rights	7.91 (8)	7.25 (16)	7.73 (18)	8.13 (20)	8.18 (20)	7.85 (23)	7.49 (28)	7.40 (29)
Area 3. Sound Money	8.28 (15)	8.54 (20)	9.80 (1)	9.72 (8)	9.65 (8)	9.66 (6)	9.89 (1)	9.88 (1)
Area 4. Freedom to Trade Internationally	6.04 (32)	7.00 (20)	7.86 (20)	7.82 (37)	8.55 (28)	7.71 (42)	7.42 (50)	7.16 (55)
Area 5. Regulation	6.56 (21)	6.60 (22)	6.71 (27)	6.81 (30)	7.40 (19)	8.00 (13)	7.79 (13)	7.71 (18)
Unadjusted								
Summary Ratings Rank) ➤	**7.37** (8)	**7.55** (8)	**7.96** (8)	**7.42** (21)	**7.90** (14)	**7.81** (16)	**7.60** (22)	**7.50** (33)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.80**	**5.95**	**5.83**	**4.95**	**5.71**	**5.72**	**5.30**	**5.26**
A. Government consumption	7.56 *(14.29)*	7.65 *(13.98)*	7.80 *(13.47)*	5.50 *(21.32)*	5.04 *(22.85)*	4.76 *(23.82)*	4.26 *(25.50)*	4.26 *(25.50)*
B. Transfers and subsidies	7.63 *(9.20)*	7.17 *(10.90)*	7.00 *(11.50)*	6.81 *(12.20)*	6.81 *(12.20)*	5.10 *(18.47)*	3.95 *(22.72)*	3.78 *(23.31)*
C. Government enterprises and investment	8.00 *(19.60)*	8.00 *(17.90)*	7.00 *(20.40)*	6.00 *(28.50)*	6.00 *(28.50)*	8.00 *(15.33)*	8.00 *(16.43)*	8.00 *(16.43)*
D. Top marginal tax rate	0.00	1.00	1.50	1.50	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	0.00 *(75)*	1.00 *(70)*	2.00 *(65)*	2.00 *(65)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*
(ii) Top marginal income and payroll tax rate			1.00 *(69)*	1.00 *(69)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*	5.00 *(50)*
Area 2. Legal System and Property Rights	**7.91**	**7.25**	**7.73**	**8.13**	**8.18**	**7.88**	**7.52**	**7.43**
A. Judicial independence				8.33	8.02	7.60	8.05	8.04
B. Impartial courts				6.13	7.01	7.31	5.92	5.37
C. Protection of property rights				6.83	7.55	8.73	7.81	7.98
D. Military interference in rule of law and politics				9.38	10.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.37	5.80	5.80
G. Regulatory restrictions on sale of real property						8.06	7.86	7.83
H. Reliability of police						7.79	8.10	7.82
I. Business costs of crime						8.43	7.45	7.36
Area 3. Sound Money	**8.28**	**8.54**	**9.80**	**9.72**	**9.65**	**9.66**	**9.89**	**9.88**
A. Money growth	9.92 *(0.39)*	9.93 *(-0.37)*	9.96 *(0.22)*	9.46 *(2.70)*	9.09 *(4.56)*	8.80 *(6.00)*	9.93 *(-0.33)*	9.85 *(0.74)*
B. Standard deviation of inflation	9.28 *(1.80)*	9.65 *(0.87)*	9.66 *(0.84)*	9.53 *(1.17)*	9.65 *(0.89)*	9.91 *(0.22)*	9.76 *(0.61)*	9.71 *(0.73)*
C. Inflation: most recent year	8.91 *(5.44)*	9.58 *(2.12)*	9.58 *(2.12)*	9.87 *(-0.64)*	9.86 *(-0.71)*	9.95 *(-0.27)*	9.86 *(-0.72)*	9.94 *(-0.28)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.92**	**8.02**	**8.74**	**7.37**	**8.55**	**7.67**	**7.39**	**7.12**
A. Tariffs	8.75	9.06	8.23	8.10	8.43	6.11	7.14	6.27
(i) Revenue from trade taxes (% of trade sector)	9.40 *(0.90)*	9.47 *(0.80)*	9.40 *(0.90)*	8.93 *(1.60)*	9.00 *(1.50)*	9.00 *(1.50)*	9.63 *(0.56)*	9.60 *(0.60)*
(ii) Mean tariff rate	8.10 *(9.50)*	8.66 *(6.70)*	8.62 *(6.90)*	8.74 *(6.30)*	9.10 *(4.50)*	9.34 *(3.30)*	9.12 *(4.40)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			6.68 *(8.30)*	6.64 *(8.40)*	7.20 *(7.00)*	0.00 *(25.59)*	2.66 *(18.35)*	0.27 *(24.33)*
B. Regulatory trade barriers				3.68	7.37	7.33	6.90	6.67
(i) Non-tariff trade barriers				3.68	5.42	6.03	5.16	4.71
(ii) Compliance costs of importing and exporting					9.33	8.64	8.64	8.64
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	8.00	7.70	8.40	7.23	5.51	5.55
(i) Foreign ownership/investment restrictions				7.40	9.11	6.31	5.78	5.88
(ii) Capital controls	2.00	5.00	8.00	8.00	7.69	8.46	3.85	3.85
(iii) Freedom of foreigners to visit						6.92	6.92	6.92
Area 5. Regulation	7.92	7.97	7.71	6.91	7.40	8.12	7.91	7.82
A. Credit market regulations	7.82	7.88	8.22	8.22	8.22	8.50	8.38	8.06
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	8.45	8.65	9.65	9.65	9.65	7.50	7.14	6.17
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	8.03	8.06	7.20	7.46	6.48	8.47	8.30	8.33
(i) Hiring regulations and minimum wage				7.55	3.99	8.90	8.90	8.90
(ii) Hiring and firing regulations			4.82	4.82	4.18	4.62	2.97	3.04
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.40	8.37	7.96	8.01
(iv) Hours regulations	6.16	6.25	6.07	6.98	6.85	9.30	10.00	10.00
(v) Mandated cost of worker dismissal						9.63	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.06	7.50	7.39	7.04	7.09
(i) Administrative requirements					6.50	4.29	3.66	3.65
(ii) Bureaucracy costs				5.86	9.13	7.14	7.29	7.29
(iii) Starting a business				4.72	5.85	9.18	9.18	9.18
(iv) Extra payments/bribes/favoritism				4.60	8.50	8.94	8.06	8.37
(v) Licensing restrictions						8.71	7.72	7.72
(vi) Cost of tax compliance						6.08	6.30	6.30

Jordan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.32** (52)	**5.71** (42)	**5.81** (47)	**6.45** (51)	**7.40** (34)	**7.61** (26)	**7.72** (20)	**7.79** (16)
Area 1. Size of Government	5.33 (42)	5.14 (51)	7.27 (13)	6.38 (48)	6.08 (68)	6.85 (53)	8.11 (14)	8.33 (9)
Area 2. Legal System and Property Rights	2.32 (77)	3.52 (81)	3.99 (74)	5.95 (54)	7.22 (38)	6.86 (42)	6.53 (49)	6.54 (47)
Area 3. Sound Money	6.82 (32)	7.74 (30)	6.20 (69)	7.15 (53)	9.67 (7)	9.21 (37)	9.12 (43)	9.10 (46)
Area 4. Freedom to Trade Internationally	6.02 (33)	6.04 (32)	5.74 (48)	6.27 (70)	7.22 (62)	7.76 (40)	7.70 (44)	7.72 (39)
Area 5. Regulation	6.31 (29)	6.24 (35)	6.21 (41)	6.68 (34)	6.83 (43)	7.37 (25)	7.21 (37)	7.35 (36)
Unadjusted								
Summary Ratings Rank) ➤	**5.23** (52)	**5.65** (43)	**5.60** (54)	**6.39** (53)	**7.40** (32)	**7.63** (21)	**7.74** (16)	**7.81** (13)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.77**	**4.60**	**6.12**	**5.71**	**6.08**	**6.27**	**7.42**	**7.63**
A. Government consumption	3.89 *(26.78)*	5.04 *(22.85)*	4.37 *(25.14)*	3.72 *(27.36)*	4.75 *(23.84)*	6.66 *(17.34)*	5.82 *(20.21)*	6.09 *(19.30)*
B. Transfers and subsidies	8.42 *(6.30)*	8.75 *(5.10)*	9.13 *(3.70)*	9.40 *(2.70)*	9.56 *(2.13)*	6.42 *(13.63)*	8.35 *(6.55)*	7.41 *(9.99)*
C. Government enterprises and investment	2.00 *(48.70)*	0.00 *(56.20)*	6.00 *(27.60)*	4.00 *(30.50)*	2.00 *(43.60)*	7.00 *(23.90)*	8.00 *(19.22)*	8.00 *(18.18)*
D. Top marginal tax rate			5.00		8.00	5.00	7.50	9.00
(i) Top marginal income tax rate			5.00 *(45)*		8.00 *(30)*	7.00 *(35)*	10.00 *(14)*	10.00 *(14)*
(ii) Top marginal income and payroll tax rate						3.00 *(46)*	5.00 *(40)*	8.00 *(29)*
Area 2. Legal System and Property Rights	**2.32**	**3.52**	**3.99**	**5.95**	**7.22**	**6.79**	**6.47**	**6.47**
A. Judicial independence				6.45	8.18	6.53	5.59	5.65
B. Impartial courts				5.85	6.85	6.32	4.74	5.24
C. Protection of property rights				4.33	6.05	6.63	6.98	7.13
D. Military interference in rule of law and politics				6.16	8.33	8.33	8.33	7.50
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						3.38	3.38	3.38
G. Regulatory restrictions on sale of real property						6.32	7.14	7.14
H. Reliability of police						8.27	7.64	7.64
I. Business costs of crime						8.64	7.73	7.90
Area 3. Sound Money	**6.82**	**7.74**	**6.20**	**7.15**	**9.67**	**9.21**	**9.12**	**9.10**
A. Money growth	5.86 *(20.70)*	9.17 *(-4.13)*	8.36 *(8.18)*	9.77 *(-1.14)*	9.85 *(0.75)*	8.03 *(9.87)*	9.46 *(2.72)*	9.22 *(3.92)*
B. Standard deviation of inflation	6.64 *(8.40)*	7.09 *(7.27)*	6.74 *(8.14)*	9.52 *(1.21)*	8.97 *(2.57)*	9.51 *(1.23)*	8.04 *(4.89)*	8.06 *(4.84)*
C. Inflation: most recent year	9.78 *(1.10)*	9.71 *(-1.45)*	9.71 *(-1.45)*	9.32 *(3.39)*	9.87 *(0.67)*	9.30 *(3.49)*	9.00 *(5.01)*	9.12 *(4.41)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	0.00	0.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.76**	**6.00**	**4.81**	**6.63**	**7.22**	**7.94**	**7.89**	**7.90**
A. Tariffs	5.27	6.59	4.63	6.20	4.35	6.54	6.95	7.01
(i) Revenue from trade taxes (% of trade sector)	5.27 *(7.10)*	5.93 *(6.10)*	6.67 *(5.00)*	6.20 *(5.70)*	6.98 *(4.53)*	8.21 *(2.68)*	9.13 *(1.30)*	9.22 *(1.17)*
(ii) Mean tariff rate		7.24 *(13.80)*			5.20 *(24.00)*	7.52 *(12.40)*	8.00 *(10.00)*	8.00 *(10.00)*
(iii) Standard deviation of tariff rates			2.60 *(18.50)*		0.88 *(22.80)*	3.88 *(15.30)*	3.72 *(15.70)*	3.80 *(15.50)*
B. Regulatory trade barriers				5.08	6.34	6.73	6.87	6.95
(i) Non-tariff trade barriers				5.08	5.35	6.26	5.61	5.77
(ii) Compliance costs of importing and exporting					7.33	7.20	8.14	8.14
C. Black-market exchange rates	10.00	9.40	7.80	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	5.43	8.20	8.51	7.74	7.65
(i) Foreign ownership/investment restrictions				8.85	8.71	7.83	6.28	6.02
(ii) Capital controls	2.00	2.00	2.00	2.00	7.69	7.69	6.92	6.92
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	6.49	6.42	6.89	6.53	6.83	7.95	7.79	7.93
A. Credit market regulations	7.01	6.70	5.72	6.77	7.79	9.37	8.05	8.32
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	9.02	8.40	8.16	9.31	8.38	8.10	4.14	4.97
(iii) Interest rate controls/negative real interest rates			4.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations			8.07	7.34	6.50	8.39	8.41	8.44
(i) Hiring regulations and minimum wage				6.62	3.75	8.90	8.90	8.90
(ii) Hiring and firing regulations			6.27	6.27	4.45	3.91	4.11	4.59
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.80	7.93	7.44	7.16
(iv) Hours regulations				5.88	6.51	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						9.63	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.49	6.20	6.10	6.90	7.03
(i) Administrative requirements					7.55	4.33	3.79	4.41
(ii) Bureaucracy costs				5.40	4.60	3.07	5.20	5.20
(iii) Starting a business				6.57	6.27	5.91	9.47	9.47
(iv) Extra payments/bribes/favoritism				4.50	6.37	7.08	5.44	6.00
(v) Licensing restrictions						7.34	8.81	8.82
(vi) Cost of tax compliance						8.87	8.70	8.31

Kazakhstan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.88** (70)	**6.81** (85)	**6.84** (84)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**8.16**	**7.09**	**7.06**
A. Government consumption						6.39 *(18.27)*	6.48 *(17.97)*	6.35 *(18.40)*
B. Transfers and subsidies						8.76 *(5.06)*	8.89 *(4.59)*	8.90 *(4.52)*
C. Government enterprises and investment						8.00 *(16.34)*	4.00 *(20.85)*	4.00 *(22.27)*
D. Top marginal tax rate						9.50	9.00	9.00
(i) Top marginal income tax rate						10.00 *(20)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate						9.00 *(25)*	8.00 *(30)*	8.00 *(30)*
Area 2. Legal System and Property Rights						**5.71**	**5.66**	**6.02**
A. Judicial independence						2.89	2.90	3.64
B. Impartial courts						4.13	3.76	4.43
C. Protection of property rights						4.89	4.29	5.13
D. Military interference in rule of law and politics						8.33	8.33	8.33
E. Integrity of the legal system						6.67	6.67	5.83
F. Legal enforcement of contracts						6.19	6.19	6.34
G. Regulatory restrictions on sale of real property						8.62	9.21	9.21
H. Reliability of police						4.56	3.84	4.55
I. Business costs of crime						5.11	5.77	6.67
Area 3. Sound Money						**6.85**	**8.24**	**8.17**
A. Money growth						5.86 *(20.71)*	7.20 *(13.99)*	6.95 *(15.23)*
B. Standard deviation of inflation						8.07 *(4.82)*	7.20 *(7.00)*	7.41 *(6.48)*
C. Inflation: most recent year						8.48 *(7.58)*	8.58 *(7.12)*	8.33 *(8.35)*
D. Freedom to own foreign currency bank accounts						5.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**6.12**	**5.57**	**5.36**
A. Tariffs						9.49	6.70	5.67
(i) Revenue from trade taxes (% of trade sector)					9.56 *(0.66)*	9.43 *(0.85)*	6.46 *(5.31)*	4.85 *(7.73)*
(ii) Mean tariff rate						9.54 *(2.30)*	8.16 *(9.20)*	8.08 *(9.60)*
(iii) Standard deviation of tariff rates							5.47 *(11.32)*	4.09 *(14.78)*
B. Regulatory trade barriers						2.42	3.04	3.21
(i) Non-tariff trade barriers						4.59	4.94	5.73
(ii) Compliance costs of importing and exporting						0.25	1.13	0.69
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.56	2.56	2.56
(i) Foreign ownership/investment restrictions						6.14	5.38	5.37
(ii) Capital controls						1.54	2.31	2.31
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation						7.57	7.46	7.59
A. Credit market regulations						10.00	9.21	9.33
(i) Ownership of banks						10.00	8.00	8.00
(ii) Private sector credit					10.00	10.00	9.62	10.00
(iii) Interest rate controls/negative real interest rates						10.00	10.00	10.00
B. Labor market regulations						7.35	7.08	7.13
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						7.61	5.70	6.12
(iii) Centralized collective bargaining						8.34	7.53	7.39
(iv) Hours regulations						8.00	10.00	10.00
(v) Mandated cost of worker dismissal						9.17	9.25	9.25
(vi) Conscription						1.00	0.00	0.00
C. Business regulations						5.37	6.08	6.31
(i) Administrative requirements						3.40	3.85	4.33
(ii) Bureaucracy costs						4.23	3.89	3.89
(iii) Starting a business						9.18	9.38	9.39
(iv) Extra payments/bribes/favoritism						5.54	3.81	4.74
(v) Licensing restrictions						2.90	7.67	7.65
(vi) Cost of tax compliance						6.96	7.89	7.89

Kenya

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.80** (65)	**5.29** (52)	**5.43** (63)	**5.89** (71)	**6.72** (57)	**7.24** (49)	**6.90** (64)	**6.84** (67)
Area 1. Size of Government	3.79 (86)	3.94 (83)	4.83 (79)	5.70 (72)	7.09 (30)	8.57 (10)	7.04 (38)	7.01 (39)
Area 2. Legal System and Property Rights	4.20 (53)	5.25 (52)	5.30 (53)	3.63 (108)	3.92 (102)	4.57 (86)	4.63 (86)	4.77 (83)
Area 3. Sound Money	6.17 (59)	6.84 (42)	6.66 (58)	6.81 (58)	8.76 (41)	8.62 (58)	8.74 (57)	8.38 (67)
Area 4. Freedom to Trade Internationally	3.75 (57)	4.15 (61)	3.87 (80)	7.44 (44)	7.06 (67)	7.04 (65)	7.27 (55)	7.13 (57)
Area 5. Regulation	6.06 (33)	6.26 (34)	6.50 (31)	5.85 (58)	6.75 (46)	7.35 (27)	6.83 (62)	6.94 (60)
Unadjusted								
Summary Ratings Rank) ➤	**4.84** (65)	**5.34** (56)	**5.43** (62)	**5.91** (69)	**6.73** (55)	**7.20** (53)	**6.87** (80)	**6.81** (87)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.79**	**3.94**	**4.83**	**5.70**	**7.09**	**8.57**	**7.04**	**7.01**
A. Government consumption	4.65 *(24.20)*	4.92 *(23.26)*	4.96 *(23.14)*	6.58 *(17.63)*	6.15 *(19.10)*	6.36 *(18.37)*	6.39 *(18.28)*	6.29 *(18.60)*
B. Transfers and subsidies	9.51 *(2.30)*	8.86 *(4.70)*	9.37 *(2.80)*	9.22 *(3.35)*	9.21 *(3.40)*	9.91 *(0.84)*	9.79 *(1.27)*	9.73 *(1.51)*
C. Government enterprises and investment	0.00 *(55.10)*	2.00 *(49.50)*	2.00 *(47.10)*	4.00 *(36.80)*	6.00 *(27.30)*	10.00 *(13.33)*	4.00 *(29.43)*	4.00 *(29.43)*
D. Top marginal tax rate	1.00	0.00	3.00	3.00	7.00	8.00	8.00	8.00
(i) Top marginal income tax rate	1.00 *(65)*	0.00 *(65)*	3.00 *(50)*	3.00 *(50)*	7.00 *(32)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	3.00 *(50)*	7.00 *(32)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
Area 2. Legal System and Property Rights	**4.20**	**5.25**	**5.30**	**3.76**	**3.97**	**4.51**	**4.56**	**4.69**
A. Judicial independence						3.32	3.24	4.01
B. Impartial courts				3.40	3.43	3.33	4.10	4.43
C. Protection of property rights						4.90	4.42	4.29
D. Military interference in rule of law and politics				3.39	5.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	3.33	3.89	3.33	3.33
F. Legal enforcement of contracts						4.88	4.09	4.09
G. Regulatory restrictions on sale of real property						7.27	7.38	7.21
H. Reliability of police						3.85	3.68	4.01
I. Business costs of crime						2.43	4.12	4.22
Area 3. Sound Money	**6.17**	**6.84**	**6.66**	**6.81**	**8.76**	**8.62**	**8.74**	**8.38**
A. Money growth	9.07 *(4.63)*	9.53 *(2.37)*	8.85 *(5.77)*	7.18 *(14.09)*	8.60 *(6.99)*	7.80 *(10.98)*	7.38 *(13.11)*	8.20 *(9.01)*
B. Standard deviation of inflation	7.53 *(6.18)*	9.48 *(1.31)*	9.44 *(1.39)*	7.32 *(6.71)*	8.44 *(3.89)*	8.75 *(3.12)*	8.38 *(4.05)*	8.11 *(4.73)*
C. Inflation: most recent year	8.09 *(9.55)*	8.35 *(8.23)*	8.35 *(8.23)*	7.74 *(11.31)*	8.00 *(9.98)*	7.94 *(10.31)*	9.21 *(3.96)*	7.20 *(14.02)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.98**	**4.40**	**3.87**	**7.44**	**7.06**	**6.64**	**6.85**	**6.73**
A. Tariffs	3.94	3.61	2.81	4.72	5.79	6.88	6.87	6.94
(i) Revenue from trade taxes (% of trade sector)	5.93 *(6.10)*	5.07 *(7.40)*	5.80 *(6.30)*	6.27 *(5.59)*	6.31 *(5.54)*	7.75 *(3.38)*	7.80 *(3.30)*	8.02 *(2.97)*
(ii) Mean tariff rate	1.94 *(40.30)*	2.16 *(39.20)*	1.26 *(43.70)*	3.20 *(34.00)*	6.14 *(19.30)*	7.58 *(12.10)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates			1.36 *(21.60)*	4.68 *(13.30)*	4.92 *(12.70)*	5.33 *(11.68)*	5.30 *(11.75)*	5.30 *(11.75)*
B. Regulatory trade barriers						4.78	6.00	5.60
(i) Non-tariff trade barriers						4.14	5.52	4.84
(ii) Compliance costs of importing and exporting						5.42	6.49	6.36
C. Black-market exchange rates	8.00	9.60	8.80	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	8.00	5.38	4.91	4.55	4.37
(i) Foreign ownership/investment restrictions						6.49	6.17	5.64
(ii) Capital controls	0.00	0.00	0.00	8.00	5.38	4.62	3.85	3.85
(iii) Freedom of foreigners to visit						3.63	3.63	3.63
Area 5. Regulation	6.06	6.26	6.50	5.85	6.75	7.67	7.13	7.24
A. Credit market regulations	6.17	6.69	7.33	5.60	8.00	10.00	8.41	8.54
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	8.52	8.06	6.99	7.81	10.00	10.00	6.23	6.63
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	4.00	9.00	10.00	9.00	9.00
B. Labor market regulations						7.55	7.57	7.56
(i) Hiring regulations and minimum wage						6.70	7.77	7.77
(ii) Hiring and firing regulations						5.86	6.69	6.61
(iii) Centralized collective bargaining						7.11	6.65	6.68
(iv) Hours regulations						10.00	8.00	8.00
(v) Mandated cost of worker dismissal						5.64	6.30	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.47	5.41	5.62
(i) Administrative requirements						2.91	3.37	3.94
(ii) Bureaucracy costs						4.34	3.34	3.34
(iii) Starting a business						7.78	8.55	8.55
(iv) Extra payments/bribes/favoritism						4.41	3.01	3.19
(v) Licensing restrictions						8.22	8.59	8.50
(vi) Cost of tax compliance						5.16	5.59	6.19

Korea, South

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.49** (45)	**5.54** (45)	**6.31** (36)	**6.67** (42)	**6.79** (52)	**7.26** (48)	**7.28** (44)	**7.30** (44)
Area 1. Size of Government	5.86 (28)	6.12 (23)	6.49 (29)	6.42 (45)	6.26 (57)	6.66 (62)	6.85 (46)	6.84 (45)
Area 2. Legal System and Property Rights	6.52 (26)	4.16 (71)	5.45 (52)	5.62 (65)	5.97 (62)	6.52 (52)	6.14 (55)	6.27 (54)
Area 3. Sound Money	5.29 (85)	6.41 (69)	6.59 (61)	8.05 (41)	8.27 (51)	9.53 (22)	9.58 (20)	9.47 (26)
Area 4. Freedom to Trade Internationally	4.77 (45)	5.40 (44)	7.40 (27)	7.61 (43)	7.19 (64)	6.68 (77)	7.04 (67)	7.04 (67)
Area 5. Regulation	4.99 (70)	5.58 (56)	5.65 (62)	5.65 (71)	6.26 (62)	7.00 (49)	6.87 (59)	6.91 (62)
Unadjusted								
Summary Ratings Rank) ➤	**5.53** (47)	**5.58** (45)	**6.38** (35)	**6.58** (45)	**6.79** (51)	**7.46** (34)	**7.48** (30)	**7.50** (33)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.97**	**6.24**	**6.49**	**6.42**	**6.26**	**6.66**	**6.85**	**6.84**
A. Government consumption	7.29 *(15.23)*	7.43 *(14.74)*	7.10 *(15.87)*	6.99 *(16.22)*	6.37 *(18.33)*	5.55 *(21.13)*	5.13 *(22.56)*	5.00 *(23.00)*
B. Transfers and subsidies	9.59 *(2.00)*	9.54 *(2.20)*	9.35 *(2.90)*	7.68 *(9.01)*	7.68 *(9.01)*	7.10 *(11.13)*	8.28 *(6.83)*	8.35 *(6.55)*
C. Government enterprises and investment	7.00 *(22.60)*	6.00 *(25.40)*	8.00 *(19.20)*	6.00 *(25.50)*	6.00 *(25.50)*	8.00 *(18.82)*	8.00 *(17.92)*	8.00 *(17.92)*
D. Top marginal tax rate	0.00	2.00	1.50	5.00	5.00	6.00	6.00	6.00
(i) Top marginal income tax rate	0.00 *(89)*	2.00 *(65)*	2.00 *(64)*	5.00 *(48)*	5.00 *(44)*	6.00 *(39)*	6.00 *(39)*	6.00 *(39)*
(ii) Top marginal income and payroll tax rate			1.00 *(66)*	5.00 *(48)*	5.00 *(44)*	6.00 *(39)*	6.00 *(39)*	6.00 *(39)*
Area 2. Legal System and Property Rights	**6.52**	**4.16**	**5.45**	**5.62**	**5.97**	**6.90**	**6.50**	**6.64**
A. Judicial independence				4.87	4.68	5.21	4.59	4.47
B. Impartial courts				5.25	5.18	5.26	3.71	4.01
C. Protection of property rights				4.26	5.00	7.40	5.92	6.11
D. Military interference in rule of law and politics				6.75	8.33	6.67	6.67	6.67
E. Integrity of the legal system				6.96	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						8.11	8.11	8.11
G. Regulatory restrictions on sale of real property						8.12	8.12	8.12
H. Reliability of police						6.49	6.49	6.72
I. Business costs of crime						6.56	6.57	7.26
Area 3. Sound Money	**5.29**	**6.41**	**6.59**	**8.05**	**8.27**	**9.53**	**9.58**	**9.47**
A. Money growth	7.32 *(13.39)*	8.53 *(7.37)*	9.11 *(4.47)*	9.06 *(4.68)*	9.68 *(-1.62)*	9.23 *(3.86)*	9.57 *(2.14)*	9.11 *(4.47)*
B. Standard deviation of inflation	8.79 *(3.02)*	8.04 *(4.89)*	9.22 *(1.94)*	9.26 *(1.85)*	8.87 *(2.83)*	9.42 *(1.45)*	9.32 *(1.69)*	9.58 *(1.06)*
C. Inflation: most recent year	5.03 *(24.87)*	9.07 *(4.64)*	8.02 *(9.91)*	8.88 *(5.60)*	9.55 *(2.27)*	9.45 *(2.75)*	9.41 *(2.93)*	9.20 *(4.00)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**4.80**	**5.43**	**7.42**	**7.18**	**7.19**	**7.21**	**7.60**	**7.60**
A. Tariffs	6.59	6.50	7.46	7.91	8.35	5.86	5.64	5.68
(i) Revenue from trade taxes (% of trade sector)	7.27 *(4.10)*	7.60 *(3.60)*	7.73 *(3.40)*	8.67 *(2.00)*	9.15 *(1.28)*	9.37 *(0.95)*	9.35 *(0.97)*	9.46 *(0.81)*
(ii) Mean tariff rate	5.92 *(20.40)*	5.40 *(23.00)*	7.34 *(13.30)*	7.70 *(11.50)*	8.26 *(8.70)*	8.20 *(9.00)*	7.58 *(12.10)*	7.58 *(12.10)*
(iii) Standard deviation of tariff rates			7.32 *(6.70)*	7.36 *(6.60)*	7.64 *(5.90)*	0.00 *(49.37)*	0.00 *(49.25)*	0.00 *(49.25)*
B. Regulatory trade barriers				5.97	6.84	7.19	6.98	7.11
(i) Non-tariff trade barriers				5.97	5.18	5.98	4.82	5.08
(ii) Compliance costs of importing and exporting					8.50	8.41	9.14	9.14
C. Black-market exchange rates	7.80	7.80	9.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	2.00	5.00	4.83	3.58	5.79	7.76	7.61
(i) Foreign ownership/investment restrictions				4.66	7.16	5.82	5.60	5.90
(ii) Capital controls	0.00	2.00	5.00	5.00	0.00	1.54	7.69	6.92
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	5.05	5.65	5.96	5.62	6.26	7.01	6.89	6.93
A. Credit market regulations	6.13	8.11	8.33	8.33	8.33	9.33	9.33	9.33
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	9.40	9.32	10.00	10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.59	4.43	4.20	4.84	4.68	4.67
(i) Hiring regulations and minimum wage				5.83	4.14	8.90	6.67	6.67
(ii) Hiring and firing regulations			3.53	3.53	4.70	4.71	3.76	3.95
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	6.17	7.87	7.11	6.90
(iv) Hours regulations				5.53	6.01	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						1.56	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.10	6.24	6.86	6.66	6.78
(i) Administrative requirements					6.52	3.54	2.73	3.22
(ii) Bureaucracy costs				5.38	7.65	6.31	5.04	5.04
(iii) Starting a business				3.65	5.38	8.28	9.62	9.62
(iv) Extra payments/bribes/favoritism				3.28	5.40	6.51	5.22	5.35
(v) Licensing restrictions						9.79	9.86	9.77
(vi) Cost of tax compliance						6.75	7.48	7.68

Kuwait

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.99** (61)	**6.85** (16)	**5.46** (61)	**6.93** (39)	**7.07** (43)	**7.46** (35)	**7.50** (32)	**7.30** (43)
Area 1. Size of Government	10.00 (1)	4.63 (65)	3.89 (96)	5.97 (63)	6.37 (55)	6.72 (59)	6.45 (58)	6.39 (62)
Area 2. Legal System and Property Rights	1.84 (85)	5.85 (40)	2.73 (96)	7.42 (30)	8.06 (23)	8.27 (18)	8.04 (22)	7.94 (23)
Area 3. Sound Money	5.19 (89)	8.93 (15)	7.84 (35)	8.89 (33)	8.09 (57)	7.84 (72)	8.07 (74)	7.94 (76)
Area 4. Freedom to Trade Internationally			7.07 (31)	7.13 (53)	7.96 (39)	8.03 (26)	8.06 (27)	7.92 (29)
Area 5. Regulation	6.04 (34)	5.68 (52)	5.88 (48)	5.17 (87)	4.86 (107)	6.60 (74)	6.97 (56)	6.44 (89)
Unadjusted								
Summary Ratings Rank) ➤	**3.78** (92)	**5.70** (39)	**5.09** (70)	**6.50** (47)	**6.85** (48)	**7.38** (40)	**7.42** (36)	**7.22** (55)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.97**	**1.19**	**3.15**	**4.83**	**6.37**	**6.72**	**6.45**	**6.39**
A. Government consumption	3.95 *(26.58)*	2.38 *(31.90)*	0.00 *(40.57)*	0.00 *(44.39)*	1.41 *(35.21)*	2.07 *(32.97)*	1.35 *(35.40)*	1.12 *(36.20)*
B. Transfers and subsidies			7.46 *(9.83)*	7.50 *(9.66)*	7.08 *(11.22)*	7.82 *(8.49)*	7.46 *(9.81)*	7.46 *(9.81)*
C. Government enterprises and investment	2.00 *(43.50)*	0.00 *(61.30)*	2.00 *(46.00)*	7.00 *(21.80)*	7.00 *(21.80)*	7.00 *(21.80)*	7.00	7.00
D. Top marginal tax rate					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)*
(ii) Top marginal income and payroll tax rate					10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*
Area 2. Legal System and Property Rights	**1.84**	**5.85**	**2.73**	**6.49**	**6.95**	**7.30**	**7.10**	**7.01**
A. Judicial independence						6.98	6.88	6.52
B. Impartial courts				7.17	7.51	6.76	5.06	4.70
C. Protection of property rights						6.32	6.63	6.91
D. Military interference in rule of law and politics				8.13	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						5.06	5.06	5.06
G. Regulatory restrictions on sale of real property						8.80	8.95	8.95
H. Reliability of police						7.40	6.66	6.33
I. Business costs of crime						7.70	7.96	7.95
Area 3. Sound Money	**5.18**	**8.92**	**7.51**	**8.89**	**8.09**	**7.84**	**8.07**	**7.94**
A. Money growth	7.16 *(14.18)*	9.63 *(-1.85)*	9.95 *(-0.24)*	9.29 *(-3.57)*	9.89 *(-0.55)*	7.13 *(14.35)*	9.07 *(4.67)*	9.49 *(2.57)*
B. Standard deviation of inflation	2.07 *(19.83)*	7.03 *(7.43)*	4.55 *(13.62)*	7.54 *(6.16)*	2.98 *(17.55)*	5.06 *(12.36)*	4.00 *(15.00)*	3.21 *(16.98)*
C. Inflation: most recent year	1.49 *(42.57)*	9.03 *(4.86)*	8.03 *(9.83)*	8.74 *(6.29)*	9.50 *(2.51)*	9.18 *(4.12)*	9.20 *(4.02)*	9.05 *(4.75)*
D. Freedom to own foreign currency bank accounts	10.00	10.00		10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally		**7.07**	**7.07**	**7.13**	**7.96**	**7.57**	**7.59**	**7.47**
A. Tariffs		9.20	9.20	9.40	9.27	8.83	8.84	8.88
(i) Revenue from trade taxes (% of trade sector)			9.20 *(1.20)*	9.40 *(0.90)*	9.27 *(1.09)*	9.49 *(0.76)*	9.53 *(0.71)*	9.65 *(0.53)*
(ii) Mean tariff rate		9.20 *(4.00)*				9.06 *(4.70)*	9.06 *(4.70)*	9.06 *(4.70)*
(iii) Standard deviation of tariff rates						7.94 *(5.15)*	7.93 *(5.17)*	7.93 *(5.17)*
B. Regulatory trade barriers						7.25	7.27	6.82
(i) Non-tariff trade barriers						7.27	6.90	6.00
(ii) Compliance costs of importing and exporting						7.24	7.64	7.64
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	4.61	4.18	4.27	4.18
(i) Foreign ownership/investment restrictions						3.72	3.60	3.33
(ii) Capital controls	2.00	2.00	2.00	2.00	4.61	4.61	5.00	5.00
(iii) Freedom of foreigners to visit						4.20	4.20	4.20
Area 5. Regulation	5.13	5.49	4.99	5.17	4.86	7.47	7.89	7.29
A. Credit market regulations	7.41	7.66	7.50	7.13	6.33	8.33	10.00	8.33
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	9.83	7.98	10.00	6.40	6.99	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates		10.00		10.00	7.00	5.00	10.00	5.00
B. Labor market regulations						7.78	7.16	7.08
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						5.53	4.83	4.40
(iii) Centralized collective bargaining						8.40	7.76	7.70
(iv) Hours regulations						10.00	6.00	6.00
(v) Mandated cost of worker dismissal						2.77	4.39	4.39
(vi) Conscription	1.00	1.00	0.00	0.00	0.00	10.00	10.00	10.00
C. Business regulations						6.30	6.51	6.47
(i) Administrative requirements						3.16	2.72	2.27
(ii) Bureaucracy costs						1.65	4.97	4.97
(iii) Starting a business						8.53	8.73	8.78
(iv) Extra payments/bribes/favoritism						7.13	5.37	5.25
(v) Licensing restrictions						8.68	8.58	8.63
(vi) Cost of tax compliance						8.68	8.68	8.90

Kyrgyz Republic

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.55** (83)	**6.57** (98)	**6.51** (102)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**6.62**	**7.36**	**7.67**
A. Government consumption						6.43 *(18.13)*	6.34 *(18.44)*	6.50 *(17.90)*
B. Transfers and subsidies						9.43 *(2.60)*	8.62 *(5.57)*	8.68 *(5.34)*
C. Government enterprises and investment						4.00 *(33.25)*	6.00 *(25.07)*	7.00 *(22.90)*
D. Top marginal tax rate							8.50	8.50
(i) Top marginal income tax rate							10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate							7.00 *(31)*	7.00 *(32)*
Area 2. Legal System and Property Rights						**3.98**	**4.39**	**4.45**
A. Judicial independence						1.59	1.52	1.56
B. Impartial courts						2.44	2.62	2.52
C. Protection of property rights						3.33	2.37	2.34
D. Military interference in rule of law and politics						3.10	3.80	3.80
E. Integrity of the legal system								
F. Legal enforcement of contracts						6.74	6.74	6.74
G. Regulatory restrictions on sale of real property						9.22	9.18	9.31
H. Reliability of police						2.11	2.93	3.19
I. Business costs of crime						3.28	5.99	6.12
Area 3. Sound Money						**8.65**	**8.17**	**7.60**
A. Money growth						6.34 *(18.28)*	7.05 *(14.75)*	7.05 *(14.75)*
B. Standard deviation of inflation						9.11 *(2.22)*	7.22 *(6.94)*	6.65 *(8.38)*
C. Inflation: most recent year						9.13 *(4.35)*	8.41 *(7.97)*	6.70 *(16.50)*
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**6.62**	**6.40**	**6.42**
A. Tariffs						8.80	8.69	8.62
(i) Revenue from trade taxes (% of trade sector)					9.69 *(0.47)*	9.63 *(0.55)*	9.01 *(1.48)*	8.77 *(1.84)*
(ii) Mean tariff rate						9.04 *(4.80)*	9.08 *(4.60)*	9.08 *(4.60)*
(iii) Standard deviation of tariff rates						7.72 *(5.71)*	7.98 *(5.06)*	7.99 *(5.01)*
B. Regulatory trade barriers						2.15	2.49	2.58
(i) Non-tariff trade barriers						3.98	4.47	4.84
(ii) Compliance costs of importing and exporting						0.32	0.50	0.32
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						5.55	4.41	4.50
(i) Foreign ownership/investment restrictions						4.91	3.80	4.08
(ii) Capital controls						5.38	3.08	3.08
(iii) Freedom of foreigners to visit						6.35	6.35	6.35
Area 5. Regulation						6.86	6.55	6.41
A. Credit market regulations						9.19	7.48	7.11
(i) Ownership of banks						10.00	8.00	8.00
(ii) Private sector credit				0.00	8.05	9.56	7.44	7.34
(iii) Interest rate controls/negative real interest rates						8.00	7.00	6.00
B. Labor market regulations						6.51	6.46	6.39
(i) Hiring regulations and minimum wage						6.70	5.00	5.00
(ii) Hiring and firing regulations						7.35	6.55	6.36
(iii) Centralized collective bargaining						7.59	8.43	8.25
(iv) Hours regulations						8.00	10.00	10.00
(v) Mandated cost of worker dismissal						8.42	7.76	7.76
(vi) Conscription						1.00	1.00	1.00
C. Business regulations						4.88	5.71	5.73
(i) Administrative requirements						1.83	3.45	3.49
(ii) Bureaucracy costs						2.97	2.75	2.75
(iii) Starting a business						9.21	9.64	9.65
(iv) Extra payments/bribes/favoritism						3.53	2.45	2.47
(v) Licensing restrictions						4.03	8.29	8.35
(vi) Cost of tax compliance						7.74	7.65	7.65

Latvia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.28** (89)	**6.96** (47)	**7.30** (47)	**7.02** (61)	**7.19** (50)
Area 1. Size of Government				4.27 (100)	5.18 (89)	6.35 (74)	5.22 (94)	5.70 (85)
Area 2. Legal System and Property Rights				6.14 (51)	6.67 (46)	6.79 (44)	6.46 (50)	6.51 (48)
Area 3. Sound Money			4.86 (93)	2.98 (109)	8.55 (46)	8.68 (55)	8.93 (50)	8.98 (51)
Area 4. Freedom to Trade Internationally				7.91 (35)	7.81 (47)	7.84 (37)	7.74 (43)	7.74 (38)
Area 5. Regulation				4.66 (102)	6.61 (48)	6.88 (55)	6.77 (68)	7.01 (56)
Unadjusted								
Summary Ratings Rank) ➤				**5.54** (78)	**6.82** (49)	**7.42** (36)	**7.14** (59)	**7.31** (46)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**5.41**	**5.18**	**6.35**	**5.22**	**5.70**
A. Government consumption			7.65 *(13.99)*	4.06 *(26.19)*	4.94 *(23.22)*	5.25 *(22.15)*	5.46 *(21.42)*	5.85 *(20.10)*
B. Transfers and subsidies				5.18 *(18.20)*	5.80 *(15.91)*	7.63 *(9.20)*	3.91 *(22.86)*	4.94 *(19.06)*
C. Government enterprises and investment					4.00	6.00	6.00	6.00
D. Top marginal tax rate				7.00	6.00	6.50	5.50	6.00
(i) Top marginal income tax rate				7.00 *(35)*	9.00 *(25)*	9.00 *(25)*	8.00 *(26)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate					3.00 *(48)*	4.00 *(45)*	3.00 *(47)*	3.00 *(46)*
Area 2. Legal System and Property Rights				**5.96**	**5.95**	**6.72**	**6.40**	**6.45**
A. Judicial independence						4.65	4.68	4.97
B. Impartial courts				5.83	6.20	4.58	3.44	3.74
C. Protection of property rights					3.82	6.46	5.22	5.40
D. Military interference in rule of law and politics				7.53	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						7.39	6.28	5.53
G. Regulatory restrictions on sale of real property						8.32	9.00	9.00
H. Reliability of police						5.53	5.34	5.55
I. Business costs of crime						6.89	6.98	7.20
Area 3. Sound Money			**6.43**	**2.98**	**8.55**	**8.68**	**8.93**	**8.98**
A. Money growth				0.10 *(49.50)*	6.81 *(15.97)*	7.41 *(12.93)*	9.23 *(-3.86)*	9.95 *(-0.25)*
B. Standard deviation of inflation		8.91 *(2.73)*	7.44 *(6.39)*	0.00 *(365.31)*	7.93 *(5.17)*	8.65 *(3.37)*	6.72 *(8.20)*	6.83 *(7.93)*
C. Inflation: most recent year			6.85 *(15.74)*	6.80 *(16.00)*	9.47 *(2.65)*	8.65 *(6.76)*	9.78 *(-1.09)*	9.12 *(4.38)*
D. Freedom to own foreign currency bank accounts			5.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**9.02**	**7.81**	**8.16**	**8.06**	**8.05**
A. Tariffs				9.46	8.33	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)				9.46 *(0.81)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate					8.88 *(5.60)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates					6.32 *(9.20)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers					5.30	7.46	7.49	7.43
(i) Non-tariff trade barriers					5.30	6.42	6.33	6.22
(ii) Compliance costs of importing and exporting						8.49	8.64	8.64
C. Black-market exchange rates			0.00	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			0.00	8.00	7.60	6.79	6.42	6.51
(i) Foreign ownership/investment restrictions					8.28	6.87	5.77	6.04
(ii) Capital controls			0.00	8.00	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation				4.33	6.61	7.22	7.10	7.36
A. Credit market regulations				5.03	9.61	9.53	8.37	8.97
(i) Ownership of banks					10.00	10.00	8.00	8.00
(ii) Private sector credit				8.05	8.82	9.60	7.11	8.90
(iii) Interest rate controls/negative real interest rates				2.00	10.00	9.00	10.00	10.00
B. Labor market regulations					4.53	5.71	6.71	6.74
(i) Hiring regulations and minimum wage					3.33	3.30	2.23	2.23
(ii) Hiring and firing regulations					3.93	5.26	5.28	5.25
(iii) Centralized collective bargaining					7.85	8.30	7.00	7.18
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.42	7.76	7.76
(vi) Conscription			0.00	1.00	3.00	3.00	10.00	10.00
C. Business regulations					5.69	6.40	6.23	6.38
(i) Administrative requirements					7.18	3.88	3.80	4.04
(ii) Bureaucracy costs					4.73	4.53	4.90	4.90
(iii) Starting a business					5.00	9.37	9.46	9.46
(iv) Extra payments/bribes/favoritism					5.84	6.44	4.93	5.24
(v) Licensing restrictions						7.79	7.54	7.57
(vi) Cost of tax compliance						6.41	6.75	7.04

Lebanon

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**7.44** (34)	**7.41** (38)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**9.14**	**8.95**
A. Government consumption							7.82 *(13.40)*	7.44 *(14.70)*
B. Transfers and subsidies							8.73 *(5.18)*	8.38 *(6.46)*
C. Government enterprises and investment						10.00 *(11.90)*	10.00 *(6.56)*	10.00 *(7.10)*
D. Top marginal tax rate							10.00	10.00
(i) Top marginal income tax rate							10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights							**4.68**	**4.70**
A. Judicial independence							2.48	2.31
B. Impartial courts							2.94	3.17
C. Protection of property rights							5.76	5.49
D. Military interference in rule of law and politics							3.33	3.33
E. Integrity of the legal system							6.67	6.67
F. Legal enforcement of contracts							3.16	3.16
G. Regulatory restrictions on sale of real property							7.62	7.62
H. Reliability of police							3.94	4.15
I. Business costs of crime							6.25	6.37
Area 3. Sound Money							**9.33**	**9.37**
A. Money growth							9.35 *(3.26)*	9.26 *(3.71)*
B. Standard deviation of inflation							8.78 *(3.05)*	9.01 *(2.47)*
C. Inflation: most recent year							9.20 *(3.99)*	9.20 *(3.99)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**7.18**	**7.06**
A. Tariffs							7.09	7.15
(i) Revenue from trade taxes (% of trade sector)							8.67 *(2.00)*	8.85 *(1.73)*
(ii) Mean tariff rate							8.74 *(6.30)*	8.74 *(6.30)*
(iii) Standard deviation of tariff rates							3.88 *(15.31)*	3.88 *(15.31)*
B. Regulatory trade barriers							6.06	5.73
(i) Non-tariff trade barriers							5.80	5.01
(ii) Compliance costs of importing and exporting							6.32	6.45
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							5.54	5.35
(i) Foreign ownership/investment restrictions							5.79	5.23
(ii) Capital controls							1.54	1.54
(iii) Freedom of foreigners to visit							9.30	9.30
Area 5. Regulation							6.86	6.96
A. Credit market regulations							6.94	7.43
(i) Ownership of banks								
(ii) Private sector credit						0.00	3.88	4.85
(iii) Interest rate controls/negative real interest rates							10.00	10.00
B. Labor market regulations							8.11	7.97
(i) Hiring regulations and minimum wage							5.57	5.57
(ii) Hiring and firing regulations							5.25	5.20
(iii) Centralized collective bargaining							7.82	7.08
(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							5.55	5.49
(i) Administrative requirements							3.35	3.34
(ii) Bureaucracy costs							3.23	3.23
(iii) Starting a business							8.89	8.89
(iv) Extra payments/bribes/favoritism							2.90	2.69
(v) Licensing restrictions							6.92	6.80
(vi) Cost of tax compliance							7.98	7.98

Lesotho

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.05** (106)	**6.18** (121)	**6.35** (110)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**4.63**	**5.08**	**5.67**
A. Government consumption						2.74 *(30.67)*	4.06 *(26.21)*	4.50 *(24.70)*
B. Transfers and subsidies						7.16 *(10.92)*	9.20 *(3.45)*	9.20 *(3.45)*
C. Government enterprises and investment						4.00 *(31.66)*	2.00 *(44.64)*	2.00 *(49.51)*
D. Top marginal tax rate								7.00
(i) Top marginal income tax rate								7.00 *(35)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights						**4.65**	**4.48**	**4.54**
A. Judicial independence						5.00	3.13	3.28
B. Impartial courts						4.68	3.36	3.53
C. Protection of property rights						3.95	4.08	3.80
D. Military interference in rule of law and politics						7.10	7.60	7.60
E. Integrity of the legal system								
F. Legal enforcement of contracts						4.04	3.82	3.93
G. Regulatory restrictions on sale of real property						5.36	5.46	5.49
H. Reliability of police						3.74	3.93	4.11
I. Business costs of crime						3.29	4.49	4.61
Area 3. Sound Money						**8.08**	**7.84**	**8.02**
A. Money growth						8.92 *(5.38)*	8.08 *(9.62)*	9.06 *(-4.71)*
B. Standard deviation of inflation						9.10 *(2.24)*	9.00 *(2.50)*	9.05 *(2.39)*
C. Inflation: most recent year						9.31 *(3.44)*	9.28 *(3.58)*	9.00 *(5.02)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**6.00**	**6.19**	**6.11**
A. Tariffs						4.57	4.67	4.68
(i) Revenue from trade taxes (% of trade sector)					0.00 *(15.81)*	0.00 *(17.36)*	0.00 *(23.76)*	0.00 *(23.76)*
(ii) Mean tariff rate						8.02 *(9.90)*	8.48 *(7.60)*	8.48 *(7.60)*
(iii) Standard deviation of tariff rates						5.70 *(10.74)*	5.53 *(11.17)*	5.56 *(11.10)*
B. Regulatory trade barriers						4.28	5.10	4.83
(i) Non-tariff trade barriers						5.15	4.81	4.27
(ii) Compliance costs of importing and exporting						3.42	5.38	5.38
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						5.16	5.00	4.95
(i) Foreign ownership/investment restrictions						6.71	6.24	6.08
(ii) Capital controls						2.31	2.31	2.31
(iii) Freedom of foreigners to visit						6.46	6.46	6.46
Area 5. Regulation						6.89	7.30	7.37
A. Credit market regulations						10.00	10.00	10.00
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit			9.92	10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates						10.00	10.00	10.00
B. Labor market regulations						6.77	7.13	7.07
(i) Hiring regulations and minimum wage						7.80	7.77	7.77
(ii) Hiring and firing regulations						4.49	4.34	4.39
(iii) Centralized collective bargaining						4.38	6.12	5.69
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						5.92	6.55	6.55
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						3.90	4.77	5.06
(i) Administrative requirements						2.53	3.42	3.38
(ii) Bureaucracy costs						1.30	3.73	3.73
(iii) Starting a business						7.19	8.42	9.10
(iv) Extra payments/bribes/favoritism						5.32	3.56	3.97
(v) Licensing restrictions						3.40	3.12	3.82
(vi) Cost of tax compliance						3.68	6.37	6.37

Lithuania

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.31** (88)	**6.60** (63)	**6.96** (59)	**7.14** (50)	**7.18** (51)
Area 1. Size of Government				5.64 (75)	5.45 (82)	5.19 (97)	5.62 (85)	5.76 (81)
Area 2. Legal System and Property Rights				5.90 (57)	6.48 (53)	6.16 (57)	6.24 (52)	6.28 (53)
Area 3. Sound Money			3.74 (105)	1.85 (114)	7.09 (76)	8.83 (48)	9.37 (33)	9.25 (41)
Area 4. Freedom to Trade Internationally				7.98 (31)	7.88 (45)	7.53 (47)	7.21 (57)	7.23 (51)
Area 5. Regulation				4.94 (92)	6.11 (74)	7.07 (47)	7.24 (36)	7.38 (34)
Unadjusted								
Summary Ratings Rank) ➤				**5.33** (86)	**6.47** (67)	**7.37** (41)	**7.56** (26)	**7.61** (25)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**5.64**	**5.45**	**6.28**	**6.79**	**6.97**
A. Government consumption			4.34 *(25.25)*	5.11 *(22.62)*	4.44 *(24.90)*	5.78 *(20.35)*	4.83 *(23.57)*	5.03 *(22.90)*
B. Transfers and subsidies				7.30 *(10.40)*	6.92 *(11.82)*	6.83 *(12.13)*	5.35 *(17.58)*	5.84 *(15.76)*
C. Government enterprises and investment						8.00 *(15.88)*	10.00 *(9.80)*	10.00 *(9.80)*
D. Top marginal tax rate				4.50	5.00	4.50	7.00	7.00
(i) Top marginal income tax rate				7.00 *(35)*	7.00 *(33)*	7.00 *(33)*	10.00 *(15)*	10.00 *(15)*
(ii) Top marginal income and payroll tax rate				2.00 *(51)*	3.00 *(50)*	2.00 *(51)*	4.00 *(41)*	4.00 *(41)*
Area 2. Legal System and Property Rights				**5.87**	**5.81**	**6.37**	**6.45**	**6.49**
A. Judicial independence						3.96	3.99	4.14
B. Impartial courts				5.88	6.07	4.31	4.28	4.46
C. Protection of property rights					3.20	6.51	5.58	5.49
D. Military interference in rule of law and politics				7.23	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	6.67	6.67	6.67
F. Legal enforcement of contracts						7.45	6.96	6.96
G. Regulatory restrictions on sale of real property						9.71	9.68	9.68
H. Reliability of police						4.54	5.27	5.54
I. Business costs of crime						5.82	7.27	7.12
Area 3. Sound Money			**7.49**	**1.85**	**7.09**	**8.83**	**9.37**	**9.25**
A. Money growth				0.00 *(53.00)*	7.47 *(12.63)*	6.96 *(15.19)*	9.76 *(-1.22)*	9.83 *(-0.83)*
B. Standard deviation of inflation				0.00 *(329.24)*	6.09 *(9.77)*	8.91 *(2.73)*	7.97 *(5.08)*	7.99 *(5.03)*
C. Inflation: most recent year			9.97 *(-0.15)*	2.39 *(38.05)*	9.80 *(1.01)*	9.47 *(2.66)*	9.74 *(1.32)*	9.17 *(4.13)*
D. Freedom to own foreign currency bank accounts			5.00	5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**8.78**	**7.88**	**8.00**	**7.66**	**7.69**
A. Tariffs				8.35	8.50	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)				9.56 *(0.66)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				9.10 *(4.50)*	8.92 *(5.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates				6.40 *(9.00)*	6.80 *(8.00)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers					5.20	7.37	7.35	7.52
(i) Non-tariff trade barriers					5.20	6.10	5.84	6.12
(ii) Compliance costs of importing and exporting						8.64	8.85	8.91
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	8.00	7.81	6.25	4.96	4.97
(i) Foreign ownership/investment restrictions					8.12	6.03	5.24	5.26
(ii) Capital controls			0.00	8.00	7.50	6.15	3.08	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation				4.53	6.11	7.35	7.53	7.67
A. Credit market regulations			0.00	4.44	7.30	9.91	8.70	9.02
(i) Ownership of banks			0.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit				8.32	7.89	9.73	6.11	7.05
(iii) Interest rate controls/negative real interest rates				0.00	9.00	10.00	10.00	10.00
B. Labor market regulations					4.23	5.46	7.42	7.42
(i) Hiring regulations and minimum wage					3.01	6.70	8.33	8.33
(ii) Hiring and firing regulations					2.75	3.55	3.66	3.75
(iii) Centralized collective bargaining					8.17	8.28	8.29	8.17
(iv) Hours regulations						4.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.22	6.26	6.26
(vi) Conscription			0.00	3.00	3.00	3.00	10.00	10.00
C. Business regulations					6.81	6.70	6.45	6.58
(i) Administrative requirements					7.28	3.34	2.94	3.24
(ii) Bureaucracy costs					7.48	4.81	4.87	4.87
(iii) Starting a business					4.18	8.98	9.15	9.25
(iv) Extra payments/bribes/favoritism					8.29	6.86	5.17	5.52
(v) Licensing restrictions						8.05	8.56	8.56
(vi) Cost of tax compliance						8.14	8.04	8.04

Luxembourg

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.51** (6)	**7.82** (5)	**7.79** (8)	**7.93** (11)	**8.02** (12)	**7.72** (19)	**7.65** (22)	**7.61** (25)
Area 1. Size of Government	4.41 (72)	4.81 (60)	4.73 (83)	4.40 (96)	4.78 (95)	4.35 (113)	4.03 (116)	3.94 (115)
Area 2. Legal System and Property Rights	7.82 (11)	8.34 (4)	8.34 (14)	9.09 (8)	8.62 (16)	8.74 (15)	8.96 (7)	8.92 (7)
Area 3. Sound Money	9.05 (8)	9.58 (4)	9.53 (11)	9.73 (7)	9.75 (3)	9.47 (27)	9.35 (34)	9.37 (30)
Area 4. Freedom to Trade Internationally	9.32 (2)	9.36 (3)	9.37 (4)	9.44 (4)	9.46 (4)	8.51 (13)	8.42 (15)	8.28 (18)
Area 5. Regulation	7.04 (11)	7.04 (16)	7.04 (19)	7.04 (19)	7.51 (13)	7.53 (22)	7.52 (26)	7.57 (28)
Unadjusted								
Summary Ratings Rank) ➤	**8.05** (3)	**8.39** (1)	**8.07** (7)	**7.90** (11)	**8.02** (12)	**7.60** (25)	**7.53** (28)	**7.49** (35)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.77**	**7.39**	**4.73**	**4.40**	**4.78**	**4.35**	**4.03**	**3.94**
A. Government consumption	6.54 *(17.75)*	6.79 *(16.92)*	6.54 *(17.77)*	3.84 *(26.95)*	3.15 *(29.30)*	2.40 *(31.84)*	1.62 *(34.50)*	1.62 *(34.50)*
B. Transfers and subsidies			2.89 *(26.60)*	3.27 *(25.20)*	4.47 *(20.81)*	4.01 *(22.50)*	3.49 *(24.39)*	3.64 *(23.86)*
C. Government enterprises and investment	7.00 *(22.00)*	8.00 *(18.20)*	8.00 *(19.20)*	8.00 *(19.20)*	8.00 *(19.20)*	7.00 *(21.91)*	7.00 *(24.70)*	7.00 *(24.70)*
D. Top marginal tax rate			1.50	2.50	3.50	4.00	4.00	3.50
(i) Top marginal income tax rate			1.00 *(56)*	3.00 *(50)*	4.00 *(48)*	5.00 *(39)*	5.00 *(39)*	4.00 *(41)*
(ii) Top marginal income and payroll tax rate			2.00 *(58)*	2.00 *(60)*	3.00 *(54)*	3.00 *(46)*	3.00 *(46)*	3.00 *(48)*
Area 2. Legal System and Property Rights	**7.83**	**8.35**	**8.35**	**9.09**	**8.62**	**8.09**	**8.29**	**8.25**
A. Judicial independence				9.45	7.30	7.43	8.49	8.07
B. Impartial courts				8.62	8.20	7.44	7.22	7.05
C. Protection of property rights				7.39	7.60	8.84	8.82	8.74
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.51	7.46	7.46
G. Regulatory restrictions on sale of real property						6.10	6.13	6.13
H. Reliability of police						7.85	8.12	8.14
I. Business costs of crime						7.66	8.38	8.71
Area 3. Sound Money	**9.05**	**9.58**	**9.53**	**9.73**	**9.75**	**9.47**	**9.35**	**9.37**
A. Money growth	9.22 *(3.88)*	9.98 *(0.10)*	9.27 *(3.64)*	9.82 *(0.92)*	9.81 *(0.95)*	9.20 *(4.00)*	8.87 *(5.65)*	9.05 *(4.75)*
B. Standard deviation of inflation	8.56 *(3.60)*	8.93 *(2.68)*	9.52 *(1.20)*	9.23 *(1.93)*	9.84 *(0.41)*	9.18 *(2.05)*	9.00 *(2.49)*	9.09 *(2.27)*
C. Inflation: most recent year	8.42 *(7.92)*	9.40 *(2.98)*	9.32 *(3.42)*	9.86 *(0.71)*	9.37 *(3.15)*	9.50 *(2.49)*	9.54 *(2.28)*	9.32 *(3.41)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.70**	**9.74**	**9.51**	**9.22**	**9.46**	**8.48**	**8.39**	**8.25**
A. Tariffs	9.09	9.22	8.52	8.74	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.93 *(0.10)*	9.93 *(0.10)*	9.93 *(0.10)*	9.93 *(0.10)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.67	9.10	8.68	8.83	8.42
(i) Non-tariff trade barriers				8.67	8.20	8.07	8.37	7.70
(ii) Compliance costs of importing and exporting					10.00	9.29	9.29	9.14
C. Black-market exchange rates	10.00	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	10.00	9.45	9.56	6.85	6.39	6.30
(i) Foreign ownership/investment restrictions				8.90	9.90	8.59	8.75	8.47
(ii) Capital controls	10.00	10.00	10.00	10.00	9.23	5.38	3.85	3.85
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	6.90	6.90	8.24	7.08	7.51	7.61	7.60	7.65
A. Credit market regulations	10.00	10.00	10.00	8.76	10.00	9.33	9.15	9.27
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit				6.28	10.00	10.00	9.46	9.82
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			6.48	5.45		5.80	5.70	5.68
(i) Hiring regulations and minimum wage				3.62		3.30	2.23	2.23
(ii) Hiring and firing regulations			4.28	4.28		4.60	3.93	3.67
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18		6.49	5.55	5.70
(iv) Hours regulations				4.17		4.00	4.00	4.00
(v) Mandated cost of worker dismissal						6.38	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.02		7.69	7.93	8.00
(i) Administrative requirements						4.94	4.32	4.74
(ii) Bureaucracy costs				7.24		6.78	7.83	7.83
(iii) Starting a business				6.95		8.97	9.30	9.30
(iv) Extra payments/bribes/favoritism				6.87		8.77	8.47	8.44
(v) Licensing restrictions						7.34	8.32	8.32
(vi) Cost of tax compliance						9.35	9.34	9.34

Macedonia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.44** (90)	**6.96** (73)	**7.05** (71)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.71**	**6.05**	**6.12**
A. Government consumption					6.94 *(16.42)*	6.03 *(19.51)*	5.74 *(20.50)*	6.04 *(19.45)*
B. Transfers and subsidies						6.81 *(12.21)*	5.95 *(15.37)*	5.95 *(15.37)*
C. Government enterprises and investment						4.00 *(35.72)*	4.00 *(33.50)*	4.00 *(33.84)*
D. Top marginal tax rate						6.00	8.50	8.50
(i) Top marginal income tax rate						9.00 *(24)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate						3.00 *(47)*	7.00 *(34)*	7.00 *(34)*
Area 2. Legal System and Property Rights						**4.27**	**5.23**	**5.36**
A. Judicial independence						2.37	3.15	3.07
B. Impartial courts						3.19	3.44	3.53
C. Protection of property rights						4.12	4.42	5.04
D. Military interference in rule of law and politics						3.50	5.10	5.10
E. Integrity of the legal system								
F. Legal enforcement of contracts						5.55	5.79	5.79
G. Regulatory restrictions on sale of real property						7.00	8.23	8.19
H. Reliability of police						4.70	5.26	5.45
I. Business costs of crime						3.69	6.45	6.74
Area 3. Sound Money						**7.59**	**7.97**	**8.12**
A. Money growth					7.20 *(13.98)*	6.01 *(19.95)*	8.05 *(9.76)*	9.05 *(4.74)*
B. Standard deviation of inflation						9.36 *(1.59)*	9.16 *(2.11)*	9.19 *(2.02)*
C. Inflation: most recent year						9.99 *(0.04)*	9.68 *(1.61)*	9.22 *(3.90)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**7.38**	**7.44**	**7.53**
A. Tariffs						9.01	7.92	8.03
(i) Revenue from trade taxes (% of trade sector)						8.83 *(1.75)*	8.97 *(1.54)*	8.97 *(1.54)*
(ii) Mean tariff rate						9.18 *(4.10)*	8.46 *(7.70)*	8.60 *(7.00)*
(iii) Standard deviation of tariff rates							6.34 *(9.16)*	6.53 *(8.68)*
B. Regulatory trade barriers						5.95	6.98	7.00
(i) Non-tariff trade barriers						5.56	5.48	5.52
(ii) Compliance costs of importing and exporting						6.34	8.47	8.47
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						4.54	4.84	5.09
(i) Foreign ownership/investment restrictions						5.04	4.39	5.14
(ii) Capital controls						0.77	2.31	2.31
(iii) Freedom of foreigners to visit						7.82	7.82	7.82
Area 5. Regulation						7.24	8.10	8.11
A. Credit market regulations						10.00	9.84	9.84
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit						10.00	9.51	9.51
(iii) Interest rate controls/negative real interest rates					10.00	10.00	10.00	10.00
B. Labor market regulations						5.89	7.81	7.65
(i) Hiring regulations and minimum wage						3.90	7.23	7.23
(ii) Hiring and firing regulations						5.06	5.58	5.47
(iii) Centralized collective bargaining						7.80	8.27	7.46
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.59	7.76	7.76
(vi) Conscription						5.00	10.00	10.00
C. Business regulations						5.82	6.65	6.84
(i) Administrative requirements						3.20	3.59	4.25
(ii) Bureaucracy costs						5.29	4.82	4.82
(iii) Starting a business						8.98	9.88	9.92
(iv) Extra payments/bribes/favoritism						4.88	4.93	5.30
(v) Licensing restrictions						3.66	8.01	8.07
(vi) Cost of tax compliance						8.92	8.67	8.67

Madagascar

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.01** (83)	**4.59** (83)	**4.49** (92)	**4.61** (104)	**5.96** (88)	**5.79** (106)	**6.36** (92)	**6.34** (92)
Area 1. Size of Government	5.65 (32)	6.06 (25)	6.34 (35)	6.52 (41)	7.21 (25)	7.66 (29)	9.06 (1)	9.29 (1)
Area 2. Legal System and Property Rights		4.32 (67)	3.09 (89)	5.09 (80)	4.78 (83)	3.26 (110)	3.21 (111)	3.11 (113)
Area 3. Sound Money	5.82 (71)	5.99 (85)	5.79 (79)	2.82 (110)	7.17 (73)	7.02 (89)	7.85 (82)	7.89 (78)
Area 4. Freedom to Trade Internationally	1.13 (85)	2.75 (73)	3.49 (84)	4.64 (100)	5.70 (97)	5.77 (95)	5.79 (100)	5.67 (101)
Area 5. Regulation	3.77 (92)	3.84 (92)	3.76 (103)	3.98 (114)	4.95 (106)	5.22 (113)	5.93 (105)	5.78 (108)
Unadjusted								
Summary Ratings Rank) ➤	**3.87** (90)	**4.40** (88)	**4.48** (95)	**4.61** (106)	**5.92** (87)	**5.86** (118)	**6.39** (109)	**6.37** (107)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.13**	**4.43**	**6.34**	**6.52**	**7.21**	**7.66**	**8.81**	**9.02**
A. Government consumption	8.25 *(11.94)*	8.86 *(9.89)*	9.25 *(8.54)*	9.73 *(6.90)*	9.75 *(6.83)*	9.22 *(8.64)*	8.88 *(9.82)*	8.74 *(10.27)*
B. Transfers and subsidies			9.75 *(1.40)*	9.84 *(1.10)*	9.86 *(1.00)*	9.77 *(1.35)*	9.35 *(2.90)*	9.35 *(2.90)*
C. Government enterprises and investment	0.00 *(65.40)*	0.00 *(69.80)*	0.00 *(53.50)*	0.00 *(52.90)*	2.00 *(44.73)*	4.00 *(39.20)*	10.00 *(9.58)*	10.00 *(9.58)*
D. Top marginal tax rate							7.00	8.00
(i) Top marginal income tax rate							9.00 *(23)*	9.00 *(22)*
(ii) Top marginal income and payroll tax rate							5.00 *(36)*	7.00 *(35)*
Area 2. Legal System and Property Rights		**4.32**	**3.09**	**4.81**	**4.59**	**3.15**	**3.10**	**3.00**
A. Judicial independence						3.26	2.10	2.02
B. Impartial courts				4.10	4.35	3.73	2.97	2.92
C. Protection of property rights						4.32	2.97	2.64
D. Military interference in rule of law and politics				4.22	5.00	1.67	1.67	1.67
E. Integrity of the legal system				6.96	5.00	2.08	4.17	4.17
F. Legal enforcement of contracts						2.42	2.42	2.42
G. Regulatory restrictions on sale of real property						3.65	5.12	5.15
H. Reliability of police						4.19	2.43	2.23
I. Business costs of crime						3.03	4.04	3.79
Area 3. Sound Money	**5.82**	**5.99**	**5.79**	**2.82**	**7.17**	**7.02**	**7.85**	**7.89**
A. Money growth	7.38 *(13.08)*	9.18 *(4.09)*	7.37 *(13.13)*	6.26 *(18.68)*	7.85 *(10.74)*	9.32 *(3.38)*	8.80 *(6.01)*	8.90 *(5.49)*
B. Standard deviation of inflation	8.89 *(2.77)*	6.87 *(7.82)*	8.08 *(4.81)*	4.05 *(14.88)*	8.22 *(4.44)*	7.44 *(6.39)*	9.47 *(1.33)*	9.56 *(1.10)*
C. Inflation: most recent year	7.00 *(14.99)*	7.92 *(10.42)*	7.71 *(11.46)*	0.97 *(45.17)*	7.59 *(12.03)*	6.30 *(18.51)*	8.15 *(9.25)*	8.10 *(9.48)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**1.34**	**3.00**	**3.44**	**4.89**	**5.70**	**6.04**	**6.07**	**5.95**
A. Tariffs	4.02	0.80	1.73	5.08	4.11	6.86	6.66	6.66
(i) Revenue from trade taxes (% of trade sector)	4.33 *(8.50)*		0.67 *(14.00)*	4.33 *(8.50)*	4.11 *(8.83)*	5.23 *(7.15)*	4.99 *(7.51)*	4.99 *(7.51)*
(ii) Mean tariff rate	3.70 *(31.50)*	0.80 *(46.00)*	2.80 *(36.00)*	4.00 *(30.00)*		7.68 *(11.60)*	7.66 *(11.70)*	7.68 *(11.60)*
(iii) Standard deviation of tariff rates				6.92 *(7.70)*		7.66 *(5.85)*	7.33 *(6.67)*	7.31 *(6.73)*
B. Regulatory trade barriers						4.32	6.11	5.52
(i) Non-tariff trade barriers						5.49	5.31	4.14
(ii) Compliance costs of importing and exporting						3.14	6.91	6.91
C. Black-market exchange rates	0.00	8.20	8.60	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	3.00	3.00	1.52	1.61
(i) Foreign ownership/investment restrictions						6.01	4.57	4.82
(ii) Capital controls	0.00	0.00	0.00	0.00	3.00	3.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	4.20	4.28	3.76	3.98	4.95	5.40	6.14	5.98
A. Credit market regulations	4.63	4.87	3.09	3.67	6.23	6.61	7.72	7.59
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	10.00	10.00
(ii) Private sector credit	9.27	9.75	9.26	9.00	7.68	5.84	8.15	7.77
(iii) Interest rate controls/negative real interest rates			0.00	0.00	9.00	9.00	5.00	5.00
B. Labor market regulations						4.59	5.00	4.86
(i) Hiring regulations and minimum wage						1.10	1.10	1.10
(ii) Hiring and firing regulations						5.35	5.87	5.43
(iii) Centralized collective bargaining						6.90	6.89	6.51
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.22	7.12	7.12
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						5.01	5.70	5.49
(i) Administrative requirements						2.75	3.21	3.09
(ii) Bureaucracy costs						4.14	3.23	3.23
(iii) Starting a business						7.74	9.62	9.63
(iv) Extra payments/bribes/favoritism						4.07	3.04	3.15
(v) Licensing restrictions						4.77	7.35	6.09
(vi) Cost of tax compliance						6.59	7.75	7.75

Malawi

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.62** (70)	**4.96** (68)	**5.40** (65)	**4.57** (106)	**4.95** (114)	**5.16** (117)	**6.05** (100)	**6.09** (99)
Area 1. Size of Government	5.05 (50)	4.87 (58)	6.15 (42)	5.83 (68)	5.33 (83)	6.44 (72)	6.83 (47)	5.76 (82)
Area 2. Legal System and Property Rights	3.62 (60)	3.99 (74)	4.48 (66)	5.36 (75)	5.53 (69)	5.42 (72)	5.92 (63)	5.61 (69)
Area 3. Sound Money	6.05 (64)	6.55 (61)	5.59 (85)	1.21 (118)	2.88 (120)	3.19 (122)	5.73 (118)	7.35 (84)
Area 4. Freedom to Trade Internationally	2.93 (67)	3.71 (66)	5.13 (54)	5.47 (88)	5.26 (106)	4.51 (119)	5.06 (113)	5.15 (112)
Area 5. Regulation	5.49 (51)	5.74 (47)	5.75 (55)	5.17 (86)	5.73 (95)	6.37 (83)	6.87 (60)	6.70 (76)
Unadjusted								
Summary Ratings Rank) ➤	**4.52** (74)	**4.93** (70)	**5.37** (64)	**4.31** (112)	**4.95** (114)	**5.30** (131)	**6.26** (116)	**6.30** (117)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.75**	**4.58**	**5.78**	**4.32**	**5.33**	**6.44**	**6.83**	**5.76**
A. Government consumption	5.41 *(21.62)*	5.79 *(20.30)*	6.65 *(17.39)*	5.95 *(19.77)*	6.82 *(16.80)*	7.29 *(15.23)*	5.82 *(20.20)*	5.56 *(21.10)*
B. Transfers and subsidies	9.59 *(2.00)*	9.51 *(2.30)*	9.48 *(2.40)*		9.48 *(2.40)*	9.48 *(2.40)*	9.48 *(2.40)*	9.48 *(2.40)*
C. Government enterprises and investment	0.00 *(78.60)*	0.00 *(62.00)*	4.00 *(38.30)*	0.00 *(65.10)*	0.00 *(81.30)*	4.00 *(35.77)*	4.00 *(39.56)*	0.00 *(51.13)*
D. Top marginal tax rate	4.00	3.00	3.00	7.00	5.00	5.00	8.00	8.00
(i) Top marginal income tax rate	4.00 *(45)*	3.00 *(50)*	3.00 *(50)*	7.00 *(35)*	5.00 *(38)*	5.00 *(38)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	7.00 *(35)*	5.00 *(38)*	5.00 *(38)*	8.00 *(30)*	8.00 *(30)*
Area 2. Legal System and Property Rights	**3.62**	**3.99**	**4.48**	**5.36**	**5.53**	**5.01**	**5.47**	**5.18**
A. Judicial independence				6.67	6.18	5.90	5.57	5.24
B. Impartial courts				4.84	4.91	4.41	5.04	4.97
C. Protection of property rights				4.77	3.23	5.28	5.03	4.87
D. Military interference in rule of law and politics				6.41	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	5.00	5.00	5.00
F. Legal enforcement of contracts						2.21	3.11	2.21
G. Regulatory restrictions on sale of real property						7.22	7.64	7.51
H. Reliability of police						4.25	5.36	4.67
I. Business costs of crime						4.14	5.81	5.51
Area 3. Sound Money	**6.05**	**6.55**	**5.59**	**1.21**	**2.88**	**3.19**	**5.73**	**7.35**
A. Money growth	9.73 *(1.36)*	9.04 *(4.82)*	7.17 *(14.15)*	4.85 *(25.73)*	5.05 *(24.75)*	5.86 *(20.72)*	6.37 *(18.17)*	6.75 *(16.25)*
B. Standard deviation of inflation	7.64 *(5.89)*	8.94 *(2.66)*	7.35 *(6.63)*	0.00 *(28.51)*	2.37 *(19.06)*	0.00 *(26.01)*	8.04 *(4.89)*	9.19 *(2.03)*
C. Inflation: most recent year	6.84 *(15.79)*	8.21 *(8.93)*	7.83 *(10.85)*	0.00 *(90.42)*	4.08 *(29.58)*	6.92 *(15.41)*	8.52 *(7.41)*	8.48 *(7.62)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00
Area 4. Freedom to Trade Internationally	**2.67**	**3.80**	**5.26**	**5.47**	**5.26**	**5.59**	**6.27**	**6.37**
A. Tariffs	5.60	5.40	6.58	4.61	4.96	3.97	5.95	5.95
(i) Revenue from trade taxes (% of trade sector)	5.60 *(6.60)*	4.13 *(8.80)*	6.20 *(5.70)*	6.20 *(5.70)*	4.60 *(8.10)*	4.60 *(8.10)*	4.60 *(8.10)*	4.60 *(8.10)*
(ii) Mean tariff rate		6.66 *(16.70)*	6.96 *(15.20)*	3.84 *(30.80)*	6.08 *(19.60)*	7.30 *(13.50)*	7.46 *(12.70)*	7.46 *(12.70)*
(iii) Standard deviation of tariff rates				3.80 *(15.50)*	4.20 *(14.50)*	0.00 *(34.29)*	5.78 *(10.54)*	5.78 *(10.54)*
B. Regulatory trade barriers						3.92	4.33	4.91
(i) Non-tariff trade barriers						4.82	5.13	5.19
(ii) Compliance costs of importing and exporting						3.02	3.54	4.63
C. Black-market exchange rates	0.40	4.00	7.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	0.83	4.46	4.80	4.64
(i) Foreign ownership/investment restrictions						6.58	6.04	5.58
(ii) Capital controls	2.00	2.00	2.00	2.00	0.83	0.00	1.54	1.54
(iii) Freedom of foreigners to visit						6.80	6.80	6.80
Area 5. Regulation	5.49	5.74	5.75	5.17	5.73	6.28	6.99	6.82
A. Credit market regulations	4.65	5.32	5.35	3.82	5.30	7.94	8.03	7.77
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	8.00	8.00
(ii) Private sector credit	7.95	5.96	8.05	5.47	5.91	5.81	8.09	7.31
(iii) Interest rate controls/negative real interest rates	4.00	8.00	6.00	4.00	8.00	8.00	8.00	8.00
B. Labor market regulations						6.57	7.23	7.11
(i) Hiring regulations and minimum wage						5.60	4.43	4.43
(ii) Hiring and firing regulations						4.56	5.68	5.17
(iii) Centralized collective bargaining						7.06	7.61	7.36
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						2.21	5.68	5.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.32	5.71	5.58
(i) Administrative requirements						3.98	3.92	3.82
(ii) Bureaucracy costs						1.09	4.36	4.36
(iii) Starting a business						6.55	7.80	7.87
(iv) Extra payments/bribes/favoritism						5.46	4.27	3.90
(v) Licensing restrictions						2.97	5.71	5.49
(vi) Cost of tax compliance						5.85	8.24	8.04

Malaysia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.94** (11)	**7.00** (13)	**7.40** (13)	**7.62** (16)	**6.79** (52)	**6.99** (58)	**7.03** (60)	**7.05** (60)
Area 1. Size of Government	4.84 (60)	5.56 (38)	6.27 (38)	6.92 (26)	6.08 (67)	6.03 (84)	6.13 (73)	6.01 (77)
Area 2. Legal System and Property Rights	6.59 (24)	6.31 (30)	6.52 (30)	6.63 (40)	5.62 (67)	7.27 (33)	7.14 (32)	7.22 (32)
Area 3. Sound Money	9.05 (7)	8.38 (21)	9.00 (20)	9.11 (31)	8.15 (54)	6.60 (98)	6.52 (107)	6.50 (107)
Area 4. Freedom to Trade Internationally	7.32 (17)	7.44 (18)	7.75 (23)	7.81 (38)	6.88 (71)	6.88 (70)	6.97 (71)	7.09 (62)
Area 5. Regulation	6.88 (16)	7.34 (9)	7.46 (11)	7.60 (9)	7.22 (26)	8.18 (10)	8.38 (7)	8.43 (7)
Unadjusted								
Summary Ratings Rank) ➤	**6.76** (13)	**6.82** (16)	**7.43** (15)	**7.54** (18)	**6.79** (51)	**7.00** (64)	**7.04** (69)	**7.06** (68)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.84**	**5.56**	**6.27**	**6.92**	**6.08**	**6.03**	**6.13**	**6.01**
A. Government consumption	4.52 *(24.64)*	5.08 *(22.72)*	5.58 *(21.02)*	5.62 *(20.88)*	5.87 *(20.05)*	5.03 *(22.89)*	5.60 *(20.95)*	5.44 *(21.50)*
B. Transfers and subsidies	8.83 *(4.80)*	9.16 *(3.60)*	9.48 *(2.40)*	9.05 *(4.00)*	8.45 *(6.20)*	9.08 *(3.87)*	8.91 *(4.50)*	8.60 *(5.66)*
C. Government enterprises and investment	4.00 *(37.30)*	2.00 *(46.80)*	4.00 *(33.80)*	6.00 *(28.40)*	2.00 *(47.00)*	2.00 *(45.37)*	2.00 *(45.81)*	2.00 *(42.67)*
D. Top marginal tax rate	2.00	6.00	6.00	7.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	2.00 *(60)*	6.00 *(45)*	6.00 *(45)*	7.00 *(32)*	8.00 *(29)*	8.00 *(28)*	8.00 *(26)*	8.00 *(26)*
(ii) Top marginal income and payroll tax rate			6.00 *(45)*	7.00 *(32)*	8.00 *(29)*	8.00 *(28)*	8.00 *(26)*	8.00 *(26)*
Area 2. Legal System and Property Rights	**6.59**	**6.31**	**6.52**	**6.63**	**5.62**	**6.99**	**6.86**	**6.94**
A. Judicial independence				6.22	4.51	7.24	6.13	6.04
B. Impartial courts				6.05	6.01	7.35	6.59	6.81
C. Protection of property rights				6.14	4.23	7.93	7.19	7.29
D. Military interference in rule of law and politics				7.78	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	5.00	6.67	6.67	6.67
F. Legal enforcement of contracts						4.27	5.59	5.59
G. Regulatory restrictions on sale of real property						6.49	8.01	8.65
H. Reliability of police						7.51	6.72	6.70
I. Business costs of crime						7.11	6.56	6.42
Area 3. Sound Money	**9.05**	**8.38**	**9.00**	**9.11**	**8.15**	**6.60**	**6.52**	**6.50**
A. Money growth	8.81 *(5.94)*	9.89 *(-0.53)*	8.69 *(6.57)*	8.03 *(9.86)*	9.12 *(-4.39)*	9.16 *(4.21)*	8.93 *(5.34)*	9.13 *(4.33)*
B. Standard deviation of inflation	8.78 *(3.06)*	8.95 *(2.63)*	7.92 *(5.20)*	9.41 *(1.48)*	8.79 *(3.04)*	7.84 *(5.40)*	7.51 *(6.23)*	7.49 *(6.28)*
C. Inflation: most recent year	8.63 *(6.87)*	9.70 *(-1.51)*	9.41 *(2.95)*	9.00 *(5.02)*	9.69 *(1.53)*	9.41 *(2.96)*	9.66 *(1.71)*	9.36 *(3.20)*
D. Freedom to own foreign currency bank accounts	10.00	5.00	10.00	10.00	5.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**7.12**	**7.25**	**7.25**	**7.45**	**6.88**	**7.39**	**7.49**	**7.62**
A. Tariffs	6.37	6.74	6.76	6.92	5.92	6.66	6.92	6.93
(i) Revenue from trade taxes (% of trade sector)	4.87 *(7.70)*	6.20 *(5.70)*	7.87 *(3.20)*	8.93 *(1.60)*	9.59 *(0.62)*	9.67 *(0.49)*	9.79 *(0.31)*	9.81 *(0.28)*
(ii) Mean tariff rate	7.88 *(10.60)*	7.28 *(13.60)*	7.40 *(13.00)*	7.44 *(12.80)*	8.16 *(9.20)*	8.50 *(7.50)*	8.70 *(6.50)*	8.70 *(6.50)*
(iii) Standard deviation of tariff rates			5.00 *(12.50)*	4.40 *(14.00)*	0.00 *(33.30)*	1.81 *(20.49)*	2.28 *(19.31)*	2.28 *(19.31)*
B. Regulatory trade barriers				6.73	7.92	7.03	7.09	7.60
(i) Non-tariff trade barriers				6.73	6.67	6.27	6.31	6.45
(ii) Compliance costs of importing and exporting					9.17	7.78	7.87	8.74
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	6.15	3.69	5.89	5.97	5.96
(i) Foreign ownership/investment restrictions				7.31	6.61	7.67	7.13	7.12
(ii) Capital controls	5.00	5.00	5.00	5.00	0.77	0.00	0.77	0.77
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	6.18	6.60	8.11	7.58	7.22	7.97	8.16	8.21
A. Credit market regulations	6.30	7.68	8.02	8.33	8.05	9.61	9.46	9.21
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	7.90	8.04	9.06	10.00	9.16	8.84	8.37	8.62
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulations			8.19	7.55	6.60	7.67	7.94	7.96
(i) Hiring regulations and minimum wage				6.73	4.47	10.00	10.00	10.00
(ii) Hiring and firing regulations			6.65	6.65	4.00	5.05	5.82	5.87
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.53	7.95	7.57	7.64
(iv) Hours regulations				6.45	7.01	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						3.05	4.24	4.24
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.87	7.00	6.63	7.10	7.45
(i) Administrative requirements					7.13	5.96	5.71	6.01
(ii) Bureaucracy costs				8.08	8.43	3.47	5.99	5.99
(iii) Starting a business				7.17	6.33	8.83	9.64	9.65
(iv) Extra payments/bribes/favoritism				5.36	6.11	7.39	6.06	5.96
(v) Licensing restrictions						6.25	6.67	8.60
(vi) Cost of tax compliance						7.87	8.51	8.51

Mali

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.73** (34)	**4.81** (76)	**5.11** (72)	**5.22** (90)	**6.19** (80)	**6.03** (95)	**6.07** (99)	**6.03** (102)
Area 1. Size of Government	7.98 (7)	5.24 (47)	5.80 (55)	5.27 (84)	7.15 (27)	7.49 (34)	6.45 (59)	6.46 (60)
Area 2. Legal System and Property Rights	4.23 (51)	3.05 (90)	3.02 (90)	5.75 (60)	5.35 (75)	5.65 (66)	5.62 (71)	5.55 (72)
Area 3. Sound Money	6.04 (65)	6.39 (71)	6.98 (48)	5.14 (89)	8.40 (47)	6.12 (109)	6.86 (96)	6.61 (103)
Area 4. Freedom to Trade Internationally	4.74 (46)	4.88 (52)	5.06 (55)	5.52 (86)	5.91 (88)	5.56 (103)	5.97 (97)	5.94 (96)
Area 5. Regulation	5.35 (54)	4.39 (85)	4.61 (92)	4.27 (109)	4.13 (121)	5.27 (112)	5.36 (113)	5.45 (112)
Unadjusted								
Summary Ratings Rank) ➤	**5.92** (30)	**4.97** (68)	**5.28** (66)	**4.91** (100)	**6.12** (81)	**6.02** (108)	**6.06** (125)	**5.95** (130)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**8.84**	**5.81**	**6.43**	**4.23**	**7.15**	**7.49**	**6.45**	**6.10**
A. Government consumption	10.00 *(4.86)*	7.92 *(13.08)*	7.31 *(15.13)*	6.46 *(18.03)*	7.47 *(14.60)*	8.46 *(11.22)*	5.35 *(21.80)*	5.38 *(21.70)*
B. Transfers and subsidies	9.51 *(2.30)*	9.51 *(2.30)*	9.97 *(0.60)*		9.97 *(0.60)*	10.00 *(0.01)*	10.00 *(0.29)*	10.00 *(0.29)*
C. Government enterprises and investment	7.00 *(21.40)*	0.00 *(57.10)*	2.00 *(45.90)*	2.00 *(41.10)*	4.00 *(35.07)*	4.00 *(33.93)*	4.00 *(45.77)*	4.00 *(45.07)*
D. Top marginal tax rate								5.00
(i) Top marginal income tax rate								5.00 *(40)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**4.23**	**3.05**	**3.02**	**5.29**	**5.00**	**4.52**	**4.49**	**4.44**
A. Judicial independence						4.43	2.89	2.99
B. Impartial courts				4.74	4.38	3.90	4.23	4.09
C. Protection of property rights						5.12	4.11	4.34
D. Military interference in rule of law and politics				5.55	6.67	5.83	5.83	5.83
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						1.95	2.63	2.63
G. Regulatory restrictions on sale of real property						4.38	5.47	5.51
H. Reliability of police						5.48	3.98	4.28
I. Business costs of crime						4.59	6.29	5.29
Area 3. Sound Money	**6.04**	**6.39**	**6.98**	**5.14**	**8.40**	**6.12**	**6.86**	**6.61**
A. Money growth	8.58 *(7.09)*	7.51 *(12.44)*	9.10 *(-4.52)*	7.89 *(10.55)*	10.00 *(-0.02)*	8.55 *(7.24)*	9.38 *(3.10)*	8.68 *(6.60)*
B. Standard deviation of inflation	8.83 *(2.93)*	8.30 *(4.26)*	9.36 *(1.59)*	5.18 *(12.04)*	8.72 *(3.20)*	7.21 *(6.97)*	8.29 *(4.26)*	8.35 *(4.13)*
C. Inflation: most recent year	6.74 *(16.31)*	9.73 *(1.33)*	9.45 *(2.73)*	7.50 *(12.49)*	9.86 *(-0.68)*	8.72 *(6.40)*	9.78 *(1.11)*	9.43 *(2.86)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.74**	**4.88**	**5.06**	**5.32**	**5.91**	**6.02**	**6.46**	**6.44**
A. Tariffs	5.23	4.83	5.97	6.17	7.73	7.30	7.62	7.62
(i) Revenue from trade taxes (% of trade sector)	7.47 *(3.80)*	6.67 *(5.00)*	6.93 *(4.60)*	6.80 *(4.80)*	7.87 *(3.20)*	7.11 *(4.33)*	7.95 *(3.08)*	7.95 *(3.08)*
(ii) Mean tariff rate	3.00 *(35.00)*	3.00 *(35.00)*	5.00 *(25.00)*	6.74 *(16.30)*	7.60 *(12.00)*	7.52 *(12.40)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates				4.96 *(12.60)*		7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						3.73	5.54	5.35
(i) Non-tariff trade barriers						5.04	5.02	4.65
(ii) Compliance costs of importing and exporting						2.42	6.05	6.05
C. Black-market exchange rates	9.00	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	3.05	2.70	2.78
(i) Foreign ownership/investment restrictions						6.77	4.96	5.19
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit						2.38	2.38	2.38
Area 5. Regulation	5.73	4.70	4.94	4.58	4.13	5.94	6.05	6.15
A. Credit market regulations	5.29	5.90	6.52	5.57	4.94	7.93	7.69	7.69
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	8.00	8.00	8.00
(ii) Private sector credit	9.88	9.70	9.57	8.71	7.89	7.80	7.07	7.07
(iii) Interest rate controls/negative real interest rates	4.00	6.00	8.00	6.00		8.00	8.00	8.00
B. Labor market regulations						5.58	5.23	5.50
(i) Hiring regulations and minimum wage						6.70	5.00	6.67
(ii) Hiring and firing regulations						5.58	4.79	4.82
(iii) Centralized collective bargaining						6.09	6.00	5.94
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.13	7.57	7.57
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.30	5.22	5.25
(i) Administrative requirements						3.33	4.04	4.20
(ii) Bureaucracy costs						1.74	2.89	2.89
(iii) Starting a business						4.86	7.65	7.75
(iv) Extra payments/bribes/favoritism						4.15	2.56	2.46
(v) Licensing restrictions						4.75	7.20	7.24
(vi) Cost of tax compliance						6.97	6.97	6.97

Malta

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.50** (44)	**5.28** (53)	**5.48** (59)	**6.92** (40)	**6.76** (55)	**7.68** (22)	**7.62** (25)	**7.59** (27)
Area 1. Size of Government	4.67 (65)	4.67 (62)	4.30 (90)	5.97 (64)	6.00 (70)	5.85 (89)	5.80 (79)	5.83 (80)
Area 2. Legal System and Property Rights		3.52 (80)	4.48 (65)	8.97 (10)	8.37 (18)	8.79 (13)	8.60 (14)	8.52 (14)
Area 3. Sound Money	6.50 (40)	7.01 (36)	7.27 (38)	7.07 (54)	7.00 (81)	8.99 (42)	9.54 (22)	9.50 (22)
Area 4. Freedom to Trade Internationally	5.15 (42)	5.55 (38)	5.78 (46)	6.53 (63)	6.23 (82)	7.68 (43)	7.30 (52)	7.18 (54)
Area 5. Regulation	5.68 (44)	5.64 (53)	5.55 (67)	6.08 (50)	6.23 (65)	7.01 (48)	6.80 (65)	6.85 (67)
Unadjusted								
Summary Ratings Rank) ➤	**5.57** (44)	**5.34** (56)	**5.54** (57)	**6.72** (41)	**6.53** (63)	**7.63** (21)	**7.57** (24)	**7.65** (21)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.67**	**4.67**	**4.30**	**5.97**	**6.00**	**5.85**	**5.80**	**5.83**
A. Government consumption	5.88 *(20.01)*	5.83 *(20.19)*	5.33 *(21.89)*	4.38 *(25.11)*	5.10 *(22.67)*	4.58 *(24.44)*	4.28 *(25.45)*	4.24 *(25.60)*
B. Transfers and subsidies	6.81 *(12.20)*	5.86 *(15.70)*	5.89 *(15.60)*	6.49 *(13.38)*	5.92 *(15.49)*	5.82 *(15.85)*	5.92 *(15.47)*	6.07 *(14.91)*
C. Government enterprises and investment	6.00 *(28.60)*	7.00 *(20.00)*	6.00 *(28.80)*	6.00 *(28.80)*	6.00 *(28.80)*	6.00	6.00	6.00
D. Top marginal tax rate	0.00	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)*	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)*
Area 2. Legal System and Property Rights		**3.52**	**4.48**	**7.60**	**7.17**	**7.68**	**7.52**	**7.18**
A. Judicial independence						7.18	6.89	6.70
B. Impartial courts				7.09	6.77	5.93	5.01	4.67
C. Protection of property rights						6.92	7.09	7.60
D. Military interference in rule of law and politics				9.82	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts								4.48
G. Regulatory restrictions on sale of real property								8.01
H. Reliability of police						7.12	6.92	6.66
I. Business costs of crime						8.31	8.37	8.20
Area 3. Sound Money	**6.50**	**7.01**	**7.27**	**7.07**	**7.00**	**8.99**	**9.54**	**9.50**
A. Money growth	9.68 *(1.60)*	9.39 *(-3.03)*	10.00 *(-0.02)*	9.75 *(-1.24)*	9.94 *(-0.28)*	6.82 *(15.91)*	8.59 *(7.06)*	8.74 *(6.29)*
B. Standard deviation of inflation	8.80 *(3.00)*	8.77 *(3.07)*	9.74 *(0.64)*	9.63 *(0.93)*	8.51 *(3.72)*	9.75 *(0.63)*	9.87 *(0.32)*	9.80 *(0.50)*
C. Inflation: most recent year	7.52 *(12.40)*	9.87 *(0.63)*	9.36 *(3.21)*	8.89 *(5.56)*	9.53 *(2.37)*	9.40 *(3.01)*	9.70 *(1.52)*	9.46 *(2.72)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.44**	**5.87**	**6.11**	**6.90**	**6.23**	**8.57**	**8.15**	**8.21**
A. Tariffs	6.73	7.00	6.73	9.50	8.51	9.28	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	6.73 *(4.90)*	7.00 *(4.50)*	6.73 *(4.90)*	9.50 *(0.75)*	9.58 *(0.63)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate					8.24 *(8.80)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates					7.72 *(5.70)*	8.80 *(3.00)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers						7.47	7.45	7.85
(i) Non-tariff trade barriers						7.47	7.45	7.02
(ii) Compliance costs of importing and exporting								8.68
C. Black-market exchange rates	7.60	8.60	9.60	9.20	9.40	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	0.77	7.51	6.80	6.73
(i) Foreign ownership/investment restrictions						7.48	6.90	6.68
(ii) Capital controls	2.00	2.00	2.00	2.00	0.77	8.46	6.92	6.92
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.68	5.64	5.55	6.08	6.23	7.07	6.86	7.50
A. Credit market regulations	5.15	5.06	4.81	6.22	6.62	9.08	9.03	9.03
(i) Ownership of banks	0.00	0.00	0.00	0.00	2.00	10.00	10.00	10.00
(ii) Private sector credit	9.45	9.17	8.43	8.65	7.86	7.24	7.09	7.09
(iii) Interest rate controls/negative real interest rates	6.00	6.00	6.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations						7.09	6.76	7.16
(i) Hiring regulations and minimum wage								6.10
(ii) Hiring and firing regulations						4.14	4.17	4.41
(iii) Centralized collective bargaining						7.14	6.12	6.45
(iv) Hours regulations								6.00
(v) Mandated cost of worker dismissal								10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.03	4.77	6.31
(i) Administrative requirements						2.99	3.05	3.34
(ii) Bureaucracy costs						4.78	5.45	5.45
(iii) Starting a business								8.62
(iv) Extra payments/bribes/favoritism						7.32	5.82	5.41
(v) Licensing restrictions								6.61
(vi) Cost of tax compliance								8.44

Mauritania

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.67** (80)	**6.09** (122)	**6.42** (105)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**8.00**	**6.63**	**7.25**
A. Government consumption						6.01 *(19.57)*	6.26 *(18.70)*	5.76 *(20.40)*
B. Transfers and subsidies								
C. Government enterprises and investment						10.00 *(11.56)*	7.00 *(24.12)*	8.00 *(18.24)*
D. Top marginal tax rate								8.00
(i) Top marginal income tax rate								8.00 *(30)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights						**5.56**	**4.60**	**4.78**
A. Judicial independence						4.71	2.69	3.04
B. Impartial courts						5.12	4.18	4.07
C. Protection of property rights						4.57	4.27	4.06
D. Military interference in rule of law and politics						5.50	3.00	3.00
E. Integrity of the legal system								
F. Legal enforcement of contracts						6.04	6.27	6.27
G. Regulatory restrictions on sale of real property						7.36	7.53	7.53
H. Reliability of police						5.27	2.74	3.16
I. Business costs of crime						5.91	6.10	7.12
Area 3. Sound Money						**7.36**	**6.49**	**6.79**
A. Money growth						9.17 *(4.15)*	8.36 *(8.18)*	7.92 *(10.40)*
B. Standard deviation of inflation						7.71 *(5.72)*	3.83 *(15.42)*	5.36 *(11.59)*
C. Inflation: most recent year						7.57 *(12.13)*	8.74 *(6.28)*	8.86 *(5.68)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**5.98**	**6.01**	**6.43**
A. Tariffs						7.50	7.64	7.64
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate						7.86 *(10.70)*	8.08 *(9.60)*	8.08 *(9.60)*
(iii) Standard deviation of tariff rates						7.13 *(7.17)*	7.20 *(7.01)*	7.20 *(7.01)*
B. Regulatory trade barriers						4.00	4.93	5.50
(i) Non-tariff trade barriers						3.40	4.93	6.05
(ii) Compliance costs of importing and exporting						4.61	4.94	4.94
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.42	1.45	2.57
(i) Foreign ownership/investment restrictions						6.43	3.36	4.37
(ii) Capital controls						0.83	1.00	3.33
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation						6.43	6.72	6.84
A. Credit market regulations						8.11	8.02	8.77
(i) Ownership of banks								
(ii) Private sector credit						7.22	8.03	8.55
(iii) Interest rate controls/negative real interest rates						9.00	8.00	9.00
B. Labor market regulations						7.02	7.22	7.40
(i) Hiring regulations and minimum wage						3.30	5.57	5.57
(ii) Hiring and firing regulations						7.79	4.99	5.93
(iii) Centralized collective bargaining						5.88	6.81	6.97
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.13	7.94	7.94
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						4.17	4.92	4.35
(i) Administrative requirements						6.00	4.88	5.22
(ii) Bureaucracy costs						2.68	3.09	3.09
(iii) Starting a business						4.03	7.79	7.82
(iv) Extra payments/bribes/favoritism						3.77	2.66	3.18
(v) Licensing restrictions						6.36	8.89	4.58
(vi) Cost of tax compliance						2.20	2.20	2.20

Mauritius

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.73** (68)	**6.12** (29)	**6.06** (41)	**7.55** (18)	**7.60** (21)	**7.57** (30)	**7.95** (8)	**8.01** (7)
Area 1. Size of Government	5.63 (34)	6.79 (9)	6.81 (23)	6.89 (27)	7.37 (24)	7.19 (43)	7.89 (20)	7.92 (17)
Area 2. Legal System and Property Rights		5.54 (47)	5.51 (51)	7.06 (33)	6.94 (42)	7.19 (37)	7.86 (25)	8.06 (21)
Area 3. Sound Money	4.92 (92)	6.81 (45)	6.20 (70)	9.51 (21)	9.58 (12)	9.49 (25)	9.28 (39)	9.22 (42)
Area 4. Freedom to Trade Internationally	2.37 (70)	4.90 (51)	4.90 (62)	7.26 (50)	7.20 (63)	7.79 (39)	8.12 (22)	8.19 (20)
Area 5. Regulation	6.37 (25)	6.51 (27)	6.81 (23)	6.99 (21)	6.88 (41)	6.31 (85)	6.77 (69)	6.85 (66)
Unadjusted								
Summary Ratings Rank) ➤	**4.90** (62)	**6.38** (24)	**6.21** (38)	**7.65** (15)	**7.60** (20)	**7.57** (28)	**7.95** (7)	**8.01** (6)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.63**	**6.79**	**6.81**	**6.89**	**7.37**	**7.19**	**7.89**	**7.92**
A. Government consumption	7.14 *(15.72)*	7.44 *(14.69)*	7.24 *(15.40)*	7.13 *(15.75)*	7.00 *(16.19)*	6.62 *(17.50)*	7.09 *(15.89)*	7.21 *(15.50)*
B. Transfers and subsidies	8.37 *(6.50)*	8.72 *(5.20)*	8.99 *(4.20)*	8.94 *(4.40)*	8.49 *(6.06)*	8.62 *(5.55)*	8.45 *(6.19)*	8.47 *(6.10)*
C. Government enterprises and investment	4.00 *(36.00)*	4.00 *(32.26)*	4.00 *(37.32)*	4.00 *(34.43)*	6.00 *(28.01)*	6.00 *(29.59)*	7.00 *(24.53)*	7.00 *(23.32)*
D. Top marginal tax rate	3.00	7.00	7.00	7.50	8.00	7.50	9.00	9.00
(i) Top marginal income tax rate	3.00 *(50)*	7.00 *(35)*	7.00 *(35)*	8.00 *(30)*	9.00 *(25)*	8.00 *(30)*	10.00 *(15)*	10.00 *(15)*
(ii) Top marginal income and payroll tax rate			7.00 *(35)*	7.00 *(32)*	7.00 *(33)*	7.00 *(31)*	8.00 *(26)*	8.00 *(26)*
Area 2. Legal System and Property Rights		**6.31**	**6.28**	**6.94**	**6.94**	**5.68**	**6.21**	**6.37**
A. Judicial independence					6.18	6.11	6.43	6.76
B. Impartial courts				7.82	7.01	6.42	5.80	6.01
C. Protection of property rights					4.80	7.63	7.06	6.96
D. Military interference in rule of law and politics				9.35	10.00	8.70	7.70	7.70
E. Integrity of the legal system				6.96	6.70			
F. Legal enforcement of contracts						3.94	4.55	4.61
G. Regulatory restrictions on sale of real property						1.03	6.10	6.23
H. Reliability of police						5.49	5.47	5.84
I. Business costs of crime						6.11	6.54	6.84
Area 3. Sound Money	**4.92**	**6.81**	**6.20**	**9.51**	**9.58**	**9.49**	**9.28**	**9.22**
A. Money growth	9.21 *(3.95)*	9.35 *(3.26)*	7.47 *(12.64)*	9.54 *(2.30)*	9.64 *(-1.81)*	9.35 *(3.25)*	8.82 *(5.88)*	9.31 *(3.45)*
B. Standard deviation of inflation	5.80 *(10.50)*	9.54 *(1.14)*	9.37 *(1.58)*	9.46 *(1.36)*	9.51 *(1.21)*	9.59 *(1.03)*	8.87 *(2.83)*	8.86 *(2.84)*
C. Inflation: most recent year	4.69 *(26.57)*	8.36 *(8.20)*	7.98 *(10.12)*	9.06 *(4.69)*	9.16 *(4.20)*	9.02 *(4.91)*	9.42 *(2.89)*	8.69 *(6.53)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.44**	**5.04**	**4.51**	**7.47**	**7.20**	**7.98**	**8.31**	**8.39**
A. Tariffs	3.31	3.31	3.14	4.41	3.54	7.44	9.17	9.19
(i) Revenue from trade taxes (% of trade sector)	3.60 *(9.60)*	3.60 *(9.60)*	4.93 *(7.60)*	6.05 *(5.92)*	6.81 *(4.78)*	7.59 *(3.62)*	9.71 *(0.44)*	9.73 *(0.40)*
(ii) Mean tariff rate	3.02 *(34.90)*	3.02 *(34.90)*	4.48 *(27.60)*	2.76 *(36.20)*	3.80 *(31.00)*	8.30 *(8.50)*	9.72 *(1.40)*	9.72 *(1.40)*
(iii) Standard deviation of tariff rates			0.00 *(91.50)*		0.00 *(27.80)*	6.43 *(8.93)*	8.08 *(4.80)*	8.11 *(4.72)*
B. Regulatory trade barriers					7.44	6.99	7.34	7.58
(i) Non-tariff trade barriers					7.88	6.15	6.43	6.46
(ii) Compliance costs of importing and exporting					6.99	7.82	8.26	8.70
C. Black-market exchange rates	2.00	9.80	8.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	8.00	7.84	7.48	6.73	6.77
(i) Foreign ownership/investment restrictions					8.75	6.57	6.63	6.75
(ii) Capital controls	2.00	2.00	2.00	8.00	6.92	6.92	4.62	4.62
(iii) Freedom of foreigners to visit						8.96	8.96	8.96
Area 5. Regulation	6.59	6.93	7.25	7.45	6.88	7.51	8.06	8.16
A. Credit market regulations	7.28	8.47	9.33	9.84	9.53	9.27	9.52	9.72
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.56	7.42	10.00	9.52	9.59	8.82	8.57	9.17
(iii) Interest rate controls/negative real interest rates		10.00	8.00	10.00	9.00	9.00	10.00	10.00
B. Labor market regulations					4.90	6.93	7.63	7.68
(i) Hiring regulations and minimum wage					3.12	10.00	10.00	10.00
(ii) Hiring and firing regulations					1.98	2.59	4.61	4.81
(iii) Centralized collective bargaining					3.55	3.52	5.64	5.73
(iv) Hours regulations					5.85	8.70	8.00	8.00
(v) Mandated cost of worker dismissal						6.76	7.53	7.53
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.22	6.33	7.02	7.07
(i) Administrative requirements					5.93	2.16	4.28	4.50
(ii) Bureaucracy costs					7.50	4.40	5.59	5.59
(iii) Starting a business					5.42	8.44	9.77	9.77
(iv) Extra payments/bribes/favoritism					6.01	6.56	5.62	5.84
(v) Licensing restrictions						8.25	8.65	8.54
(vi) Cost of tax compliance						8.20	8.20	8.20

Mexico

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.13** (58)	**4.61** (81)	**6.13** (39)	**6.43** (53)	**6.44** (70)	**6.82** (69)	**6.69** (75)	**6.63** (78)
Area 1. Size of Government	5.32 (43)	5.78 (30)	7.44 (9)	6.98 (24)	7.14 (28)	7.11 (47)	7.18 (36)	6.77 (51)
Area 2. Legal System and Property Rights	6.29 (29)	5.38 (48)	6.76 (28)	5.30 (76)	4.25 (97)	4.87 (79)	4.49 (91)	4.54 (89)
Area 3. Sound Money	7.70 (25)	3.67 (102)	3.59 (106)	5.50 (82)	6.85 (88)	8.08 (67)	8.07 (73)	8.12 (73)
Area 4. Freedom to Trade Internationally	1.32 (83)	4.44 (56)	7.85 (21)	7.96 (33)	7.47 (55)	7.28 (56)	7.04 (68)	7.07 (66)
Area 5. Regulation	5.05 (68)	3.80 (93)	5.04 (76)	6.44 (41)	6.50 (51)	6.59 (75)	6.53 (84)	6.51 (88)
Unadjusted								
Summary Ratings Rank) ➤	**5.19** (55)	**4.67** (80)	**6.26** (36)	**6.46** (50)	**6.44** (69)	**6.83** (73)	**6.70** (92)	**6.64** (94)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.69**	**6.19**	**7.96**	**7.47**	**7.14**	**7.11**	**7.18**	**6.77**
A. Government consumption	7.83 *(13.36)*	8.08 *(12.52)*	8.60 *(10.75)*	7.80 *(13.48)*	7.65 *(13.98)*	7.51 *(14.46)*	7.29 *(15.23)*	7.18 *(15.60)*
B. Transfers and subsidies	8.94 *(4.40)*	8.66 *(5.40)*	9.25 *(3.24)*	8.09 *(7.50)*	7.92 *(8.13)*	7.92 *(8.13)*	7.92 *(8.13)*	7.92 *(8.13)*
C. Government enterprises and investment	2.00 *(43.00)*	4.00 *(34.80)*	7.00 *(23.90)*	7.00 *(23.20)*	8.00 *(16.80)*	7.00 *(22.40)*	6.00 *(29.26)*	6.00 *(29.26)*
D. Top marginal tax rate	4.00	4.00	7.00	7.00	5.00	6.00	7.50	6.00
(i) Top marginal income tax rate	4.00 *(55)*	4.00 *(55)*	7.00 *(40)*	7.00 *(35)*	7.00 *(40)*	8.00 *(30)*	9.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate					3.00 *(47)*	4.00 *(42)*	6.00 *(43)*	4.00 *(43)*
Area 2. Legal System and Property Rights	**6.29**	**5.38**	**6.76**	**5.30**	**4.25**	**4.96**	**4.57**	**4.63**
A. Judicial independence				3.88	3.34	4.41	3.74	3.94
B. Impartial courts				5.05	5.18	3.85	3.72	3.88
C. Protection of property rights				5.22	4.38	6.05	5.05	5.36
D. Military interference in rule of law and politics				5.37	5.00	7.50	7.50	6.67
E. Integrity of the legal system				6.96	3.33	5.00	3.33	3.33
F. Legal enforcement of contracts						5.39	5.39	5.45
G. Regulatory restrictions on sale of real property						6.89	6.86	6.86
H. Reliability of police						3.29	2.64	3.02
I. Business costs of crime						2.28	2.91	3.15
Area 3. Sound Money	**7.70**	**3.67**	**3.59**	**5.50**	**6.85**	**8.08**	**8.07**	**8.12**
A. Money growth	6.27 *(18.66)*	2.80 *(36.00)*	0.00 *(51.34)*	8.95 *(5.23)*	7.22 *(13.89)*	8.60 *(7.02)*	8.48 *(7.59)*	8.54 *(7.28)*
B. Standard deviation of inflation	9.08 *(2.29)*	1.90 *(20.26)*	0.00 *(43.89)*	5.62 *(10.95)*	7.09 *(7.27)*	9.51 *(1.22)*	9.61 *(0.97)*	9.60 *(1.00)*
C. Inflation: most recent year	5.44 *(22.80)*	0.00 *(54.01)*	4.37 *(28.13)*	2.43 *(37.85)*	8.10 *(9.50)*	9.20 *(3.99)*	9.17 *(4.16)*	9.32 *(3.41)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**1.30**	**4.38**	**7.63**	**7.72**	**7.47**	**7.25**	**7.01**	**7.04**
A. Tariffs	1.91	6.13	7.88	8.21	7.48	7.55	6.58	6.69
(i) Revenue from trade taxes (% of trade sector)	0.00 *(17.60)*	8.27 *(2.60)*	8.67 *(2.00)*	9.30 *(1.05)*	9.37 *(0.94)*	9.37 *(0.94)*	9.37 *(0.94)*	9.37 *(0.94)*
(ii) Mean tariff rate	3.82 *(30.90)*	4.00 *(30.00)*	7.78 *(11.10)*	7.48 *(12.60)*	6.76 *(16.20)*	8.16 *(9.20)*	8.20 *(9.00)*	8.34 *(8.30)*
(iii) Standard deviation of tariff rates			7.20 *(7.00)*	7.84 *(5.40)*	6.32 *(9.20)*	5.13 *(12.18)*	2.15 *(19.62)*	2.36 *(19.09)*
B. Regulatory trade barriers				6.30	7.28	7.04	7.23	7.17
(i) Non-tariff trade barriers				6.30	6.40	6.15	6.05	5.94
(ii) Compliance costs of importing and exporting					8.16	7.93	8.41	8.41
C. Black-market exchange rates	0.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	5.00	6.39	5.12	4.43	4.23	4.28
(i) Foreign ownership/investment restrictions				7.77	8.70	7.54	6.97	7.12
(ii) Capital controls	2.00	2.00	5.00	5.00	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit						4.20	4.20	4.20
Area 5. Regulation	4.97	3.74	5.33	6.32	6.50	6.75	6.69	6.66
A. Credit market regulations	5.62	2.36	5.58	8.56	9.48	8.86	8.65	8.35
(i) Ownership of banks	8.00	0.00	0.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	4.87	3.08	8.74	9.68	9.43	6.57	5.94	6.05
(iii) Interest rate controls/negative real interest rates	4.00	4.00	8.00	8.00	9.00	10.00	10.00	9.00
B. Labor market regulations			5.08	5.87	4.40	5.74	5.40	5.48
(i) Hiring regulations and minimum wage				7.92	2.75	6.70	6.67	6.67
(ii) Hiring and firing regulations			5.00	5.00	4.10	4.65	3.47	3.84
(iii) Centralized collective bargaining			7.24	7.24	5.65	6.89	6.41	6.55
(iv) Hours regulations				6.18	6.51	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						5.18	4.82	4.82
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				4.53	5.62	5.65	6.03	6.16
(i) Administrative requirements					6.73	2.70	3.15	3.41
(ii) Bureaucracy costs				6.09	6.33	3.79	4.18	4.18
(iii) Starting a business				4.15	3.70	8.95	9.57	9.61
(iv) Extra payments/bribes/favoritism				3.36	5.73	6.19	4.16	4.34
(v) Licensing restrictions						8.48	9.00	9.21
(vi) Cost of tax compliance						3.81	6.11	6.22

Moldova

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**6.77** (75)	**6.74** (88)	**6.86** (82)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**8.04**	**7.31**	**7.47**
A. Government consumption						7.55 *(14.33)*	6.15 *(19.10)*	6.59 *(17.60)*
B. Transfers and subsidies						6.56 *(13.13)*	6.07 *(14.91)*	6.28 *(14.16)*
C. Government enterprises and investment						10.00 *(8.09)*	10.00 *(3.62)*	10.00 *(6.30)*
D. Top marginal tax rate							7.00	7.00
(i) Top marginal income tax rate							10.00 *(18)*	10.00 *(18)*
(ii) Top marginal income and payroll tax rate							4.00 *(41)*	4.00 *(41)*
Area 2. Legal System and Property Rights						**5.30**	**5.48**	**5.50**
A. Judicial independence						1.98	1.99	1.80
B. Impartial courts						2.62	3.34	3.23
C. Protection of property rights						4.20	3.86	3.89
D. Military interference in rule of law and politics						6.67	6.67	6.67
E. Integrity of the legal system						8.33	7.50	7.50
F. Legal enforcement of contracts						6.71	6.07	6.26
G. Regulatory restrictions on sale of real property						8.73	9.61	9.61
H. Reliability of police						3.60	3.41	3.45
I. Business costs of crime						4.88	6.82	7.10
Area 3. Sound Money						**6.65**	**7.38**	**7.55**
A. Money growth						5.30 *(23.51)*	8.06 *(9.72)*	8.78 *(6.09)*
B. Standard deviation of inflation						8.92 *(2.70)*	7.96 *(5.10)*	7.99 *(5.04)*
C. Inflation: most recent year						7.38 *(13.11)*	8.52 *(7.40)*	8.45 *(7.74)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**6.81**	**6.81**	**6.85**
A. Tariffs						8.50	8.64	8.68
(i) Revenue from trade taxes (% of trade sector)					9.23 *(1.15)*	9.15 *(1.27)*	9.15 *(1.28)*	9.27 *(1.09)*
(ii) Mean tariff rate						8.96 *(5.20)*	9.08 *(4.60)*	9.08 *(4.60)*
(iii) Standard deviation of tariff rates						7.38 *(6.55)*	7.68 *(5.80)*	7.68 *(5.80)*
B. Regulatory trade barriers						5.50	5.39	5.49
(i) Non-tariff trade barriers						5.70	5.48	5.69
(ii) Compliance costs of importing and exporting						5.30	5.30	5.30
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						3.26	3.23	3.22
(i) Foreign ownership/investment restrictions						5.02	4.94	4.90
(ii) Capital controls						0.00	0.00	0.00
(iii) Freedom of foreigners to visit						4.76	4.76	4.76
Area 5. Regulation						7.06	6.74	6.92
A. Credit market regulations						9.33	9.13	9.54
(i) Ownership of banks						8.00	10.00	10.00
(ii) Private sector credit					9.09	10.00	8.38	8.62
(iii) Interest rate controls/negative real interest rates						10.00	9.00	10.00
B. Labor market regulations						6.04	5.50	5.55
(i) Hiring regulations and minimum wage						6.70	5.57	5.57
(ii) Hiring and firing regulations						5.73	4.11	4.45
(iii) Centralized collective bargaining						7.48	7.55	7.49
(iv) Hours regulations						6.00	6.00	6.00
(v) Mandated cost of worker dismissal						7.31	6.79	6.79
(vi) Conscription						3.00	3.00	3.00
C. Business regulations						5.81	5.60	5.66
(i) Administrative requirements						2.55	3.22	3.34
(ii) Bureaucracy costs						3.53	3.73	3.73
(iii) Starting a business						8.84	9.58	9.62
(iv) Extra payments/bribes/favoritism						6.78	3.56	3.71
(v) Licensing restrictions						5.76	6.03	6.05
(vi) Cost of tax compliance						7.40	7.44	7.53

Mongolia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**7.06** (60)	**6.90** (77)	**7.06** (68)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**7.58**	**7.20**	**7.27**
A. Government consumption						6.41 *(18.22)*	5.73 *(20.53)*	5.65 *(20.80)*
B. Transfers and subsidies						7.90 *(8.20)*	7.08 *(11.23)*	6.42 *(13.64)*
C. Government enterprises and investment						10.00 *(7.63)*	7.00 *(20.50)*	8.00 *(18.55)*
D. Top marginal tax rate						6.00	9.00	9.00
(i) Top marginal income tax rate						8.00 *(30)*	10.00 *(10)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate						4.00 *(49)*	8.00 *(29)*	8.00 *(29)*
Area 2. Legal System and Property Rights						**5.28**	**5.67**	**5.80**
A. Judicial independence						2.62	2.67	2.92
B. Impartial courts						2.52	3.21	3.55
C. Protection of property rights						5.00	3.84	4.06
D. Military interference in rule of law and politics						8.80	8.33	8.33
E. Integrity of the legal system							6.67	6.67
F. Legal enforcement of contracts						6.24	6.24	6.24
G. Regulatory restrictions on sale of real property						9.07	9.10	9.10
H. Reliability of police						3.23	4.42	4.73
I. Business costs of crime						4.73	6.52	6.60
Area 3. Sound Money						**8.31**	**7.22**	**7.80**
A. Money growth						8.48 *(7.61)*	4.74 *(26.30)*	6.57 *(17.16)*
B. Standard deviation of inflation						7.30 *(6.74)*	6.17 *(9.57)*	6.54 *(8.64)*
C. Inflation: most recent year						7.46 *(12.72)*	7.97 *(10.15)*	8.10 *(9.48)*
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**6.81**	**6.94**	**6.93**
A. Tariffs						9.18	9.13	9.11
(i) Revenue from trade taxes (% of trade sector)						9.01 *(1.48)*	8.69 *(1.96)*	8.64 *(2.04)*
(ii) Mean tariff rate						9.16 *(4.20)*	9.00 *(5.00)*	9.00 *(5.00)*
(iii) Standard deviation of tariff rates						9.37 *(1.58)*	9.70 *(0.75)*	9.70 *(0.75)*
B. Regulatory trade barriers						4.62	4.35	4.21
(i) Non-tariff trade barriers						3.90	5.32	5.49
(ii) Compliance costs of importing and exporting						5.34	3.37	2.93
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						3.43	4.29	4.38
(i) Foreign ownership/investment restrictions						6.75	6.06	6.31
(ii) Capital controls						3.08	6.36	6.36
(iii) Freedom of foreigners to visit						0.45	0.45	0.45
Area 5. Regulation						7.33	7.45	7.49
A. Credit market regulations						9.13	9.50	9.49
(i) Ownership of banks								
(ii) Private sector credit				10.00	10.00	9.25	10.00	8.99
(iii) Interest rate controls/negative real interest rates						9.00	9.00	10.00
B. Labor market regulations						7.05	7.18	7.16
(i) Hiring regulations and minimum wage						8.90	8.90	8.90
(ii) Hiring and firing regulations						7.00	5.95	5.83
(iii) Centralized collective bargaining						8.25	7.96	7.99
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						9.17	9.25	9.25
(vi) Conscription						3.00	3.00	3.00
C. Business regulations						5.82	5.67	5.82
(i) Administrative requirements						2.92	2.83	3.35
(ii) Bureaucracy costs						3.36	3.28	3.28
(iii) Starting a business						9.12	9.44	9.59
(iv) Extra payments/bribes/favoritism						4.67	3.19	3.39
(v) Licensing restrictions						7.12	7.44	7.46
(vi) Cost of tax compliance						7.71	7.85	7.85

Montenegro

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤						**6.71** (79)	**7.46** (31)	**7.26** (49)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.60**	**5.58**	**5.72**
A. Government consumption						3.81 *(27.03)*	5.24 *(22.20)*	5.65 *(20.80)*
B. Transfers and subsidies								
C. Government enterprises and investment						6.00 *(25.80)*	4.00 *(26.87)*	4.00 *(25.21)*
D. Top marginal tax rate						7.00	7.50	7.50
(i) Top marginal income tax rate						9.00 *(23)*	10.00 *(14)*	10.00 *(10)*
(ii) Top marginal income and payroll tax rate							5.00 *(40)*	5.00 *(40)*
Area 2. Legal System and Property Rights						**5.56**	**6.47**	**6.27**
A. Judicial independence						3.50	5.28	4.86
B. Impartial courts						3.50	5.41	4.97
C. Protection of property rights						4.50	6.20	5.98
D. Military interference in rule of law and politics						10.00	7.70	7.70
E. Integrity of the legal system								
F. Legal enforcement of contracts						4.80	4.80	4.80
G. Regulatory restrictions on sale of real property						7.72	7.64	7.64
H. Reliability of police						4.49	6.52	6.70
I. Business costs of crime						5.96	8.20	7.53
Area 3. Sound Money						**8.79**	**9.57**	**8.94**
A. Money growth							9.94 *(-0.29)*	7.96 *(-10.21)*
B. Standard deviation of inflation						7.24 *(6.90)*	8.48 *(3.81)*	8.44 *(3.89)*
C. Inflation: most recent year						9.14 *(4.32)*	9.87 *(0.65)*	9.36 *(3.18)*
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
Area 4. Freedom to Trade Internationally						**7.23**	**7.89**	**7.77**
A. Tariffs						7.51	8.13	8.13
(i) Revenue from trade taxes (% of trade sector)						7.80 *(3.30)*	7.80 *(3.30)*	7.80 *(3.30)*
(ii) Mean tariff rate						8.68 *(6.60)*	9.02 *(4.90)*	9.02 *(4.90)*
(iii) Standard deviation of tariff rates						6.05 *(9.90)*	7.57 *(6.08)*	7.57 *(6.08)*
B. Regulatory trade barriers						6.31	7.23	6.88
(i) Non-tariff trade barriers						4.50	6.35	5.64
(ii) Compliance costs of importing and exporting						8.12	8.12	8.12
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						5.10	6.19	6.06
(i) Foreign ownership/investment restrictions							6.55	6.15
(ii) Capital controls							6.92	6.92
(iii) Freedom of foreigners to visit						5.10	5.10	5.10
Area 5. Regulation						6.38	7.78	7.60
A. Credit market regulations						9.45	9.78	9.62
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit						8.34	9.34	8.86
(iii) Interest rate controls/negative real interest rates						10.00	10.00	10.00
B. Labor market regulations						4.76	7.66	7.13
(i) Hiring regulations and minimum wage						6.70	8.90	5.57
(ii) Hiring and firing regulations						2.00	5.21	5.14
(iii) Centralized collective bargaining						2.50	6.35	6.34
(iv) Hours regulations						8.00	10.00	8.00
(v) Mandated cost of worker dismissal						6.38	5.51	7.76
(vi) Conscription						3.00	10.00	10.00
C. Business regulations						4.92	5.91	6.05
(i) Administrative requirements						4.00	5.06	4.87
(ii) Bureaucracy costs						3.00	5.40	5.40
(iii) Starting a business						9.16	9.66	9.66
(iv) Extra payments/bribes/favoritism						3.00	5.62	5.54
(v) Licensing restrictions						4.55	3.90	4.45
(vi) Cost of tax compliance						5.83	5.83	6.41

Morocco

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.45** (77)	**5.20** (55)	**5.18** (70)	**6.28** (58)	**6.14** (82)	**6.37** (83)	**6.44** (85)	**6.51** (84)
Area 1. Size of Government	4.63 (67)	5.23 (49)	5.91 (48)	6.27 (53)	6.32 (56)	6.71 (61)	6.50 (56)	6.56 (56)
Area 2. Legal System and Property Rights	2.24 (80)	3.99 (73)	3.99 (73)	7.77 (24)	7.68 (28)	7.55 (28)	7.30 (30)	7.37 (30)
Area 3. Sound Money	6.26 (52)	6.81 (44)	6.50 (64)	6.69 (59)	6.96 (83)	7.10 (86)	7.07 (90)	7.17 (88)
Area 4. Freedom to Trade Internationally	4.35 (49)	5.30 (45)	4.66 (65)	5.67 (83)	4.40 (117)	4.92 (118)	5.34 (109)	5.45 (106)
Area 5. Regulation	4.82 (77)	4.70 (77)	4.90 (81)	5.01 (88)	5.36 (103)	5.61 (103)	5.89 (107)	5.86 (106)
Unadjusted								
Summary Ratings Rank) ➤	**4.42** (77)	**5.22** (61)	**5.20** (68)	**6.08** (62)	**5.94** (85)	**6.42** (93)	**6.49** (105)	**6.56** (98)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.63**	**5.23**	**5.91**	**6.27**	**6.32**	**6.71**	**6.50**	**6.56**
A. Government consumption	5.51 *(21.26)*	6.06 *(19.41)*	6.12 *(19.18)*	6.01 *(19.57)*	5.10 *(22.65)*	4.48 *(24.75)*	4.87 *(23.43)*	5.97 *(19.70)*
B. Transfers and subsidies	9.02 *(4.10)*	8.88 *(4.60)*	9.51 *(2.30)*	9.07 *(3.92)*	8.16 *(7.25)*	8.37 *(6.48)*	8.13 *(7.35)*	7.28 *(10.50)*
C. Government enterprises and investment	2.00 *(46.80)*	6.00 *(27.90)*	8.00 *(19.80)*	7.00 *(21.90)*	8.00 *(18.10)*	10.00 *(13.60)*	8.00 *(18.67)*	8.00 *(18.44)*
D. Top marginal tax rate	2.00	0.00	0.00	3.00	4.00	4.00	5.00	5.00
(i) Top marginal income tax rate	2.00 *(64)*	0.00 *(87)*	0.00 *(87)*	3.00 *(46)*	4.00 *(44)*	4.00 *(44)*	5.00 *(38)*	5.00 *(38)*
(ii) Top marginal income and payroll tax rate							5.00 *(38)*	5.00 *(38)*
Area 2. Legal System and Property Rights	**2.24**	**3.99**	**3.99**	**6.74**	**6.67**	**6.17**	**5.97**	**6.03**
A. Judicial independence						4.07	4.28	4.17
B. Impartial courts				6.76	6.37	5.06	4.83	4.86
C. Protection of property rights						6.26	5.62	6.01
D. Military interference in rule of law and politics				6.55	6.67	6.67	6.67	6.67
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						4.30	5.09	5.09
G. Regulatory restrictions on sale of real property						7.65	6.97	6.64
H. Reliability of police						6.65	5.34	5.56
I. Business costs of crime						6.60	6.60	6.90
Area 3. Sound Money	**6.26**	**6.81**	**6.50**	**6.69**	**6.96**	**7.10**	**7.07**	**7.17**
A. Money growth	8.75 *(6.25)*	9.30 *(3.48)*	8.09 *(9.57)*	9.25 *(3.73)*	8.63 *(6.84)*	8.94 *(5.29)*	9.29 *(3.56)*	9.71 *(1.44)*
B. Standard deviation of inflation	8.19 *(4.52)*	9.64 *(0.91)*	9.06 *(2.36)*	9.11 *(2.22)*	9.60 *(0.99)*	9.65 *(0.86)*	9.18 *(2.05)*	9.16 *(2.10)*
C. Inflation: most recent year	8.11 *(9.46)*	8.32 *(8.42)*	8.87 *(5.66)*	8.41 *(7.96)*	9.62 *(1.89)*	9.80 *(0.98)*	9.80 *(0.99)*	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	0.00
Area 4. Freedom to Trade Internationally	**4.41**	**5.37**	**4.73**	**5.67**	**4.40**	**6.28**	**6.81**	**6.96**
A. Tariffs	1.43	5.52	4.78	5.20	3.19	4.74	5.55	5.79
(i) Revenue from trade taxes (% of trade sector)	2.87 *(10.70)*	5.73 *(6.40)*	4.27 *(8.60)*	5.45 *(6.82)*	5.09 *(7.36)*	7.51 *(3.73)*	8.44 *(2.34)*	8.64 *(2.04)*
(ii) Mean tariff rate	0.00 *(54.00)*	5.30 *(23.50)*	5.30 *(23.50)*	5.44 *(22.80)*	3.28 *(33.60)*	6.12 *(19.40)*	6.38 *(18.10)*	7.14 *(14.30)*
(iii) Standard deviation of tariff rates				4.72 *(13.20)*	1.20 *(22.00)*	0.59 *(23.52)*	1.82 *(20.45)*	1.59 *(21.02)*
B. Regulatory trade barriers						5.88	6.87	7.06
(i) Non-tariff trade barriers						4.98	5.49	5.87
(ii) Compliance costs of importing and exporting						6.78	8.24	8.24
C. Black-market exchange rates	9.80	8.60	7.40	9.80	10.00	9.42	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	0.00	5.07	4.81	4.98
(i) Foreign ownership/investment restrictions						7.07	6.30	6.81
(ii) Capital controls	2.00	2.00	2.00	2.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						7.37	7.37	7.37
Area 5. Regulation	4.55	4.70	4.90	5.01	5.36	5.84	6.13	6.10
A. Credit market regulations	5.69	5.57	6.09	6.39	7.32	7.74	7.39	7.18
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.38	5.72	5.26	6.16	7.95	9.21	9.16	8.53
(iii) Interest rate controls/negative real interest rates		6.00	8.00	8.00	9.00	9.00	8.00	8.00
B. Labor market regulations						3.65	4.52	4.52
(i) Hiring regulations and minimum wage						0.00	1.10	1.10
(ii) Hiring and firing regulations						5.30	5.08	4.88
(iii) Centralized collective bargaining						7.50	6.65	6.86
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						2.12	5.29	5.29
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						6.12	6.47	6.59
(i) Administrative requirements						3.56	3.86	4.06
(ii) Bureaucracy costs						5.40	4.61	4.61
(iii) Starting a business						9.26	9.42	9.45
(iv) Extra payments/bribes/favoritism						5.08	4.70	5.17
(v) Licensing restrictions						7.42	8.91	8.94
(vi) Cost of tax compliance						5.99	7.33	7.33

Mozambique

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**5.45** (129)	**5.61** (140)	**5.63** (139)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**5.47**	**5.66**	**5.60**
A. Government consumption					8.08 *(12.51)*	8.41 *(11.41)*	7.62 *(14.10)*	7.38 *(14.90)*
B. Transfers and subsidies							9.01 *(4.14)*	9.01 *(4.14)*
C. Government enterprises and investment						2.00 *(45.74)*	0.00 *(63.51)*	0.00 *(56.12)*
D. Top marginal tax rate						6.00	6.00	6.00
(i) Top marginal income tax rate						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)*
Area 2. Legal System and Property Rights						**3.23**	**4.23**	**4.20**
A. Judicial independence						2.46	2.83	2.40
B. Impartial courts						2.68	3.69	3.62
C. Protection of property rights						4.82	4.17	4.23
D. Military interference in rule of law and politics						3.61	6.67	6.67
E. Integrity of the legal system						5.00	5.00	5.00
F. Legal enforcement of contracts						0.00	0.00	0.00
G. Regulatory restrictions on sale of real property						4.54	6.35	6.58
H. Reliability of police						3.07	4.32	4.03
I. Business costs of crime						2.85	5.06	5.26
Area 3. Sound Money						**7.64**	**5.86**	**6.13**
A. Money growth			2.88 *(35.58)*	3.91 *(30.43)*	7.63 *(11.85)*	8.45 *(7.77)*	7.37 *(13.16)*	8.07 *(9.64)*
B. Standard deviation of inflation						8.56 *(3.59)*	8.60 *(3.51)*	8.50 *(3.74)*
C. Inflation: most recent year						8.57 *(7.17)*	7.46 *(12.70)*	7.93 *(10.35)*
D. Freedom to own foreign currency bank accounts						5.00	0.00	0.00
Area 4. Freedom to Trade Internationally						**6.10**	**6.40**	**6.37**
A. Tariffs						6.75	7.52	7.52
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate						7.38 *(13.10)*	7.98 *(10.10)*	7.98 *(10.10)*
(iii) Standard deviation of tariff rates						6.13 *(9.68)*	7.05 *(7.37)*	7.05 *(7.37)*
B. Regulatory trade barriers						5.10	5.65	5.53
(i) Non-tariff trade barriers						4.68	4.82	4.58
(ii) Compliance costs of importing and exporting						5.53	6.49	6.49
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.54	2.43	2.42
(i) Foreign ownership/investment restrictions						6.70	6.38	6.34
(ii) Capital controls						0.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.91	0.91	0.91
Area 5. Regulation						4.82	5.90	5.88
A. Credit market regulations						7.16	9.20	8.92
(i) Ownership of banks							10.00	10.00
(ii) Private sector credit						5.31	7.59	6.77
(iii) Interest rate controls/negative real interest rates					10.00	9.00	10.00	10.00
B. Labor market regulations						2.96	2.76	3.05
(i) Hiring regulations and minimum wage						2.80	1.67	3.33
(ii) Hiring and firing regulations						3.01	3.90	4.17
(iii) Centralized collective bargaining						5.25	4.97	4.80
(iv) Hours regulations						6.70	6.00	6.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						4.35	5.75	5.67
(i) Administrative requirements						2.01	4.33	4.01
(ii) Bureaucracy costs						2.31	4.24	4.24
(iii) Starting a business						5.73	9.46	9.38
(iv) Extra payments/bribes/favoritism						5.09	4.28	4.19
(v) Licensing restrictions						3.50	4.78	4.79
(vi) Cost of tax compliance						7.42	7.42	7.42

Myanmar

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.50** (76)	**4.15** (91)	**3.13** (109)	**3.80** (118)	**3.67** (123)	**3.63** (122)	**3.79** (123)	**3.70** (122)
Area 1. Size of Government					5.76 (78)	6.33 (76)	5.80 (78)	5.67 (87)
Area 2. Legal System and Property Rights	5.35 (41)	3.99 (77)	3.50 (82)	4.93 (86)	2.92 (118)	2.60 (117)	3.19 (113)	3.19 (111)
Area 3. Sound Money	6.90 (31)	7.31 (33)	4.23 (99)	4.84 (97)	5.53 (111)	4.96 (118)	5.73 (117)	5.26 (119)
Area 4. Freedom to Trade Internationally	0.00 (91)	0.00 (97)	0.00 (104)	0.00 (113)	0.00 (122)	0.00 (122)	0.00 (122)	0.00 (121)
Area 5. Regulation	3.03 (96)	2.93 (102)	3.04 (106)	3.26 (119)	4.14 (120)	4.36 (121)	4.39 (120)	4.48 (121)
Unadjusted								
Summary Ratings Rank) ➤	**3.86** (91)	**3.56** (101)	**2.69** (113)	**3.20** (122)	**3.74** (123)	**4.01** (139)	**4.18** (152)	**4.08** (151)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government					**5.76**	**6.33**	**5.80**	**5.67**
A. Government consumption					8.28 *(11.86)*	10.00 *(4.10)*	8.40 *(11.44)*	8.01 *(12.77)*
B. Transfers and subsidies								
C. Government enterprises and investment			2.00 *(45.00)*	2.00 *(47.65)*	4.00 *(34.36)*	4.00 *(34.36)*	4.00	4.00
D. Top marginal tax rate					5.00	5.00	5.00	5.00
(i) Top marginal income tax rate					5.00 *(40)*	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)*	5.00 *(40)*
Area 2. Legal System and Property Rights	**5.35**	**3.99**	**3.50**	**4.69**	**3.25**	**2.60**	**3.19**	**3.19**
A. Judicial independence								
B. Impartial courts				4.08	3.76	2.80	2.90	2.90
C. Protection of property rights								
D. Military interference in rule of law and politics				3.74	0.00	0.00	1.67	1.67
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts								
G. Regulatory restrictions on sale of real property								
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**6.90**	**7.31**	**4.23**	**4.84**	**5.53**	**4.96**	**5.73**	**5.26**
A. Money growth	9.26 *(3.69)*	9.98 *(-0.10)*	7.46 *(12.70)*	5.64 *(21.82)*	6.93 *(15.36)*	7.10 *(14.51)*	7.71 *(11.43)*	7.94 *(10.28)*
B. Standard deviation of inflation	8.59 *(3.53)*	9.59 *(1.03)*	3.16 *(17.09)*	7.62 *(5.96)*	5.22 *(11.96)*	4.60 *(13.49)*	6.76 *(8.10)*	4.08 *(14.80)*
C. Inflation: most recent year	9.75 *(1.24)*	9.69 *(1.57)*	6.29 *(18.54)*	6.11 *(19.44)*	9.98 *(-0.11)*	8.13 *(9.37)*	8.46 *(7.72)*	9.00 *(5.02)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**0.18**	**0.00**	**0.00**	**0.00**	**0.00**	**1.81**	**1.78**	**1.78**
A. Tariffs	0.53	0.00	0.00	0.00	0.00	5.42	5.35	5.35
(i) Revenue from trade taxes (% of trade sector)	0.53 *(14.20)*	0.00 *(17.60)*	0.00 *(19.35)*	0.00 *(24.66)*	0.00 *(19.80)*	0.00 *(57.21)*	0.00 *(57.21)*	0.00 *(57.21)*
(ii) Mean tariff rate						9.10 *(4.50)*	8.88 *(5.60)*	8.88 *(5.60)*
(iii) Standard deviation of tariff rates						7.16 *(7.11)*	7.16 *(7.11)*	7.16 *(7.11)*
B. Regulatory trade barriers								
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting								
C. Black-market exchange rates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	3.03	2.93	3.04	3.26	4.14	4.36	4.39	4.48
A. Credit market regulations	0.47	0.20	0.50	1.08	3.42	4.00	5.08	5.33
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Private sector credit	1.40	0.61	1.49	3.25	3.26	1.99	5.25	5.98
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	0.00	7.00	10.00	10.00	10.00
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	3.00	3.00	3.00	3.00	3.00	3.00	0.00	0.00
C. Business regulations								
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business								
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions								
(vi) Cost of tax compliance								

Namibia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤			**5.11** (73)	**6.14** (62)	**6.38** (72)	**6.46** (78)	**6.41** (88)	**6.20** (97)
Area 1. Size of Government	3.02 (96)	1.16 (111)	4.88 (77)	4.72 (92)	5.14 (90)	6.21 (81)	5.76 (80)	5.20 (99)
Area 2. Legal System and Property Rights			2.33 (103)	7.83 (23)	8.15 (21)	7.74 (25)	7.84 (26)	7.47 (27)
Area 3. Sound Money		4.28 (98)	5.82 (77)	6.03 (72)	6.07 (107)	6.48 (103)	6.36 (111)	6.26 (113)
Area 4. Freedom to Trade Internationally			5.85 (45)	5.29 (91)	5.13 (111)	5.03 (114)	5.00 (115)	4.99 (117)
Area 5. Regulation			6.75 (25)	6.84 (27)	7.43 (18)	6.94 (51)	7.17 (39)	7.13 (50)
Unadjusted								
Summary Ratings Rank) ➤			**5.05** (72)	**6.15** (60)	**6.38** (70)	**6.65** (81)	**6.60** (94)	**6.39** (106)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**1.70**	**0.65**	**4.92**	**4.77**	**5.14**	**6.21**	**5.76**	**5.20**
A. Government consumption	3.40 *(28.44)*	1.31 *(35.55)*	1.50 *(34.91)*	1.09 *(36.28)*	2.24 *(32.40)*	4.41 *(24.99)*	3.79 *(27.10)*	3.53 *(28.00)*
B. Transfers and subsidies			9.26 *(3.20)*	9.21 *(3.40)*	9.33 *(2.96)*	9.41 *(2.66)*	9.26 *(3.20)*	9.26 *(3.20)*
C. Government enterprises and investment	0.00 *(57.90)*	0.00 *(64.30)*	4.00 *(38.60)*	4.00 *(31.90)*	4.00 *(32.26)*	4.00 *(34.27)*	4.00 *(32.19)*	2.00 *(40.90)*
D. Top marginal tax rate					5.00	7.00	6.00	6.00
(i) Top marginal income tax rate					5.00 *(36)*	7.00 *(35)*	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)*
Area 2. Legal System and Property Rights			**2.33**	**7.83**	**8.15**	**6.59**	**6.68**	**6.36**
A. Judicial independence				7.17	7.18	7.07	6.44	5.92
B. Impartial courts				7.25	7.75	5.94	6.10	5.44
C. Protection of property rights				6.53	5.82	7.46	7.28	6.80
D. Military interference in rule of law and politics				8.21	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						6.25	6.25	6.25
G. Regulatory restrictions on sale of real property						6.28	4.76	4.59
H. Reliability of police						3.63	5.97	5.28
I. Business costs of crime						4.32	4.94	4.64
Area 3. Sound Money		**4.00**	**5.44**	**6.03**	**6.07**	**6.48**	**6.36**	**6.26**
A. Money growth				7.21 *(13.96)*	7.57 *(12.15)*	8.97 *(5.17)*	8.24 *(8.82)*	7.92 *(10.39)*
B. Standard deviation of inflation		6.96 *(7.61)*	7.99 *(5.03)*	8.34 *(4.16)*	8.70 *(3.25)*	7.40 *(6.49)*	8.12 *(4.71)*	8.13 *(4.68)*
C. Inflation: most recent year		5.04 *(24.82)*	8.33 *(8.34)*	8.56 *(7.18)*	8.00 *(10.02)*	9.55 *(2.26)*	9.11 *(4.47)*	8.99 *(5.05)*
D. Freedom to own foreign currency bank accounts		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally			**5.85**	**5.29**	**5.13**	**6.30**	**6.26**	**6.25**
A. Tariffs	8.12	8.80	6.14	3.86	5.40	5.70	5.03	4.98
(i) Revenue from trade taxes (% of trade sector)			5.13 *(7.30)*	4.29 *(8.56)*	1.63 *(12.55)*	3.04 *(10.44)*	1.55 *(12.67)*	1.55 *(12.67)*
(ii) Mean tariff rate	8.12 *(9.40)*	8.80 *(6.00)*	7.80 *(11.00)*	6.06 *(19.70)*	8.56 *(7.20)*	8.88 *(5.60)*	8.46 *(7.70)*	8.46 *(7.70)*
(iii) Standard deviation of tariff rates			5.48 *(11.30)*	1.24 *(21.90)*	6.00 *(10.00)*	5.17 *(12.08)*	5.07 *(12.32)*	4.92 *(12.71)*
B. Regulatory trade barriers						5.74	6.02	6.11
(i) Non-tariff trade barriers						5.25	5.80	5.41
(ii) Compliance costs of importing and exporting						6.23	6.23	6.82
C. Black-market exchange rates		5.00	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			2.00	2.00	0.00	3.76	4.00	3.90
(i) Foreign ownership/investment restrictions						6.64	6.58	6.27
(ii) Capital controls			2.00	2.00	0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit						4.65	4.65	4.65
Area 5. Regulation			6.73	6.82	7.43	7.69	7.95	7.90
A. Credit market regulations			7.68	7.94	9.79	9.99	10.00	10.00
(i) Ownership of banks					10.00	10.00	10.00	10.00
(ii) Private sector credit			9.37	7.88	9.36	9.98	10.00	10.00
(iii) Interest rate controls/negative real interest rates			6.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations						7.61	7.71	7.61
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						3.68	3.57	3.31
(iii) Centralized collective bargaining						6.18	6.42	6.07
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.78	8.27	8.27
(vi) Conscription			10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.47	6.13	6.10
(i) Administrative requirements						2.87	3.98	4.03
(ii) Bureaucracy costs						3.45	5.39	5.39
(iii) Starting a business						6.77	7.71	7.69
(iv) Extra payments/bribes/favoritism						5.80	5.45	4.96
(v) Licensing restrictions						8.15	8.47	8.45
(vi) Cost of tax compliance						5.80	5.80	6.08

Nepal

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.49** (46)	**5.01** (65)	**5.11** (74)	**5.15** (96)	**5.87** (93)	**6.18** (89)	**5.80** (106)	**5.92** (105)
Area 1. Size of Government	6.77 (14)	5.29 (45)	5.50 (62)	5.33 (83)	5.30 (85)	9.23 (1)	7.70 (23)	7.76 (25)
Area 2. Legal System and Property Rights					5.01 (78)	2.98 (113)	2.84 (117)	3.07 (114)
Area 3. Sound Money	6.10 (60)	6.28 (77)	6.26 (68)	6.26 (69)	6.97 (82)	6.60 (99)	6.26 (112)	6.34 (111)
Area 4. Freedom to Trade Internationally	4.59 (47)	3.99 (62)	3.57 (83)	3.93 (106)	5.97 (87)	6.15 (87)	5.96 (98)	5.89 (97)
Area 5. Regulation	5.24 (60)	5.18 (68)	5.83 (50)	5.81 (61)	6.09 (77)	6.00 (96)	6.27 (91)	6.51 (87)
Unadjusted								
Summary Ratings Rank) ➤	**5.77** (34)	**5.27** (59)	**5.37** (64)	**5.15** (92)	**5.82** (94)	**6.50** (85)	**6.23** (120)	**6.19** (125)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.77**	**5.29**	**5.50**	**5.33**	**5.30**	**9.23**	**8.34**	**7.56**
A. Government consumption	9.55 *(7.54)*	8.58 *(10.83)*	9.00 *(9.40)*	8.65 *(10.57)*	8.60 *(10.77)*	8.45 *(11.27)*	8.40 *(11.45)*	8.62 *(10.70)*
B. Transfers and subsidies							9.62 *(1.89)*	9.61 *(1.92)*
C. Government enterprises and investment	4.00 *(37.30)*	2.00 *(45.80)*	2.00 *(43.20)*	2.00 *(43.20)*	2.00 *(43.20)*	10.00 *(14.64)*	7.00 *(20.25)*	7.00 *(23.00)*
D. Top marginal tax rate								5.00
(i) Top marginal income tax rate								5.00 *(40)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights				**4.44**	**4.76**	**4.05**	**3.85**	**4.17**
A. Judicial independence						5.16	3.63	3.80
B. Impartial courts				4.57	4.42	3.57	3.27	3.68
C. Protection of property rights						5.09	3.65	4.19
D. Military interference in rule of law and politics					5.61	0.00	1.80	1.80
E. Integrity of the legal system								
F. Legal enforcement of contracts						3.37	3.37	3.37
G. Regulatory restrictions on sale of real property						7.80	8.26	8.29
H. Reliability of police						3.45	3.21	4.14
I. Business costs of crime						3.97	3.61	4.09
Area 3. Sound Money	**6.10**	**6.28**	**6.26**	**6.26**	**6.97**	**6.60**	**6.26**	**6.34**
A. Money growth	8.07 *(9.66)*	8.26 *(8.71)*	7.71 *(11.47)*	8.13 *(9.35)*	9.19 *(-4.05)*	8.91 *(-5.46)*	8.34 *(8.32)*	8.39 *(8.04)*
B. Standard deviation of inflation	7.86 *(5.36)*	9.13 *(2.18)*	9.48 *(1.29)*	8.16 *(4.60)*	9.19 *(2.03)*	8.86 *(2.86)*	8.72 *(3.20)*	8.86 *(2.85)*
C. Inflation: most recent year	8.48 *(7.61)*	7.72 *(11.42)*	7.86 *(10.71)*	8.74 *(6.30)*	9.50 *(2.48)*	8.63 *(6.84)*	8.00 *(9.98)*	8.09 *(9.55)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.97**	**4.32**	**3.87**	**3.93**	**5.97**	**6.62**	**6.43**	**6.35**
A. Tariffs	4.92	5.17	4.81	5.60	6.10	6.14	6.29	6.25
(i) Revenue from trade taxes (% of trade sector)	4.27 *(8.60)*	4.87 *(7.70)*	4.13 *(8.80)*	6.37 *(5.44)*	6.59 *(5.11)*	5.97 *(6.05)*	5.72 *(6.42)*	5.73 *(6.40)*
(ii) Mean tariff rate	5.58 *(22.10)*	5.48 *(22.60)*	5.48 *(22.60)*	6.78 *(16.10)*	7.06 *(14.70)*	7.06 *(14.70)*	7.54 *(12.30)*	7.54 *(12.30)*
(iii) Standard deviation of tariff rates				3.64 *(15.90)*	4.64 *(13.40)*	5.39 *(11.54)*	5.62 *(10.95)*	5.47 *(11.32)*
B. Regulatory trade barriers						4.58	4.72	4.44
(i) Non-tariff trade barriers						4.79	4.90	4.52
(ii) Compliance costs of importing and exporting						4.37	4.54	4.35
C. Black-market exchange rates	10.00	7.80	6.80	6.20	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.82	5.77	4.69	4.71
(i) Foreign ownership/investment restrictions						4.82	4.08	4.14
(ii) Capital controls	0.00	0.00	0.00	0.00	1.82	2.50	0.00	0.00
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	5.24	5.18	5.83	5.81	6.09	6.02	6.28	6.52
A. Credit market regulations	4.00	3.84	5.56	5.52	6.25	7.23	7.85	8.24
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	2.00	8.00	8.00
(ii) Private sector credit	6.00	5.53	6.68	8.55	8.76	9.68	8.55	9.71
(iii) Interest rate controls/negative real interest rates	6.00	6.00	10.00	8.00	10.00	10.00	7.00	7.00
B. Labor market regulations						5.91	5.90	5.83
(i) Hiring regulations and minimum wage						4.40	3.33	3.33
(ii) Hiring and firing regulations						3.56	4.13	4.09
(iii) Centralized collective bargaining						5.86	5.35	4.97
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						1.66	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.91	5.09	5.50
(i) Administrative requirements						3.07	3.13	3.65
(ii) Bureaucracy costs						4.18	3.25	3.25
(iii) Starting a business						8.18	8.68	8.72
(iv) Extra payments/bribes/favoritism						4.20	3.22	3.18
(v) Licensing restrictions						4.41	5.93	7.86
(vi) Cost of tax compliance						5.43	6.35	6.35

Netherlands

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.23** (8)	**7.28** (8)	**7.60** (10)	**7.95** (10)	**8.21** (8)	**7.92** (15)	**7.64** (24)	**7.76** (18)
Area 1. Size of Government	4.03 (80)	3.98 (82)	4.94 (74)	4.78 (90)	4.46 (106)	4.40 (112)	3.36 (122)	3.64 (120)
Area 2. Legal System and Property Rights	7.48 (13)	8.35 (1)	8.35 (2)	9.11 (6)	9.62 (1)	9.37 (2)	9.08 (5)	9.27 (1)
Area 3. Sound Money	9.43 (4)	9.44 (8)	9.64 (9)	9.70 (9)	9.57 (14)	9.46 (28)	9.56 (21)	9.54 (19)
Area 4. Freedom to Trade Internationally	8.59 (10)	8.63 (10)	8.62 (14)	9.34 (6)	9.57 (2)	8.69 (7)	8.71 (8)	8.71 (7)
Area 5. Regulation	6.73 (19)	6.08 (38)	6.46 (32)	6.85 (26)	7.84 (7)	7.70 (16)	7.53 (25)	7.64 (24)
Unadjusted								
Summary Ratings Rank) ➤	**7.29** (10)	**7.34** (9)	**7.56** (12)	**7.95** (9)	**8.21** (8)	**7.73** (18)	**7.46** (31)	**7.57** (30)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.34**	**4.28**	**4.94**	**4.78**	**4.46**	**4.40**	**3.36**	**3.64**
A. Government consumption	5.23 *(22.22)*	5.60 *(20.96)*	5.93 *(19.85)*	6.08 *(19.34)*	2.54 *(31.37)*	2.05 *(33.02)*	0.42 *(38.56)*	0.50 *(38.30)*
B. Transfers and subsidies	2.13 *(29.40)*	1.53 *(31.60)*	2.32 *(28.70)*	2.04 *(29.70)*	2.79 *(26.97)*	4.55 *(20.51)*	3.02 *(26.12)*	3.06 *(25.97)*
C. Government enterprises and investment	10.00 *(14.80)*	10.00 *(14.70)*	10.00 *(12.70)*	10.00 *(13.80)*	10.00 *(13.80)*	8.00 *(17.37)*	7.00 *(20.91)*	8.00 *(18.96)*
D. Top marginal tax rate	0.00	0.00	1.50	1.00	2.50	3.00	3.00	3.00
(i) Top marginal income tax rate	0.00 *(72)*	0.00 *(72)*	3.00 *(60)*	2.00 *(60)*	3.00 *(52)*	3.00 *(52)*	3.00 *(52)*	3.00 *(52)*
(ii) Top marginal income and payroll tax rate			0.00 *(63)*	0.00 *(63)*	2.00 *(54)*	3.00 *(52)*	3.00 *(52)*	3.00 *(52)*
Area 2. Legal System and Property Rights	**7.48**	**8.35**	**8.35**	**9.11**	**9.62**	**8.36**	**8.10**	**8.27**
A. Judicial independence				9.37	9.52	9.05	8.91	9.06
B. Impartial courts				8.73	9.52	8.90	7.32	7.61
C. Protection of property rights				7.46	9.09	9.21	8.06	8.39
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						5.11	5.14	5.14
G. Regulatory restrictions on sale of real property						7.90	7.86	7.86
H. Reliability of police						7.99	8.51	8.72
I. Business costs of crime						7.05	7.08	7.61
Area 3. Sound Money	**9.43**	**9.44**	**9.64**	**9.70**	**9.57**	**9.46**	**9.56**	**9.54**
A. Money growth	9.47 *(2.64)*	8.84 *(5.79)*	9.45 *(2.74)*	9.27 *(3.65)*	9.26 *(3.70)*	8.87 *(5.64)*	8.92 *(5.40)*	9.05 *(4.75)*
B. Standard deviation of inflation	9.35 *(1.63)*	9.28 *(1.79)*	9.58 *(1.04)*	9.85 *(0.37)*	9.54 *(1.15)*	9.30 *(1.75)*	9.57 *(1.08)*	9.57 *(1.07)*
C. Inflation: most recent year	8.90 *(5.52)*	9.65 *(1.76)*	9.54 *(2.31)*	9.67 *(1.63)*	9.50 *(2.52)*	9.66 *(1.70)*	9.75 *(1.27)*	9.53 *(2.35)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.00**	**9.04**	**8.81**	**9.27**	**9.57**	**8.55**	**8.58**	**8.58**
A. Tariffs	8.99	9.12	8.44	8.66	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.73 *(0.40)*	9.73 *(0.40)*	9.67 *(0.50)*	9.67 *(0.50)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.88	9.54	8.15	8.30	8.31
(i) Non-tariff trade barriers				8.88	9.25	7.01	7.31	7.32
(ii) Compliance costs of importing and exporting					9.83	9.29	9.29	9.29
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.00	9.55	9.54	7.66	7.67	7.73
(i) Foreign ownership/investment restrictions				9.10	9.85	7.95	7.26	7.38
(ii) Capital controls	8.00	8.00	8.00	10.00	9.23	8.46	9.17	9.23
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	6.21	5.60	6.05	6.91	7.84	7.89	7.71	7.82
A. Credit market regulations	9.44	8.59	9.26	8.85	10.00	9.99	8.74	8.83
(i) Ownership of banks	10.00	8.00	10.00	10.00	10.00	10.00	8.00	8.00
(ii) Private sector credit	8.33	7.77	7.78	6.54	10.00	9.96	8.21	8.50
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	2.97	2.62	2.83	4.09	5.19	6.67	6.72	6.77
(i) Hiring regulations and minimum wage				4.52	4.47	8.30	6.67	6.67
(ii) Hiring and firing regulations			3.38	3.38	2.58	3.17	3.57	3.52
(iii) Centralized collective bargaining	5.18	4.49	4.49	4.49	4.40	4.14	4.09	4.43
(iv) Hours regulations	2.73	2.37	2.46	5.08	4.51	6.00	6.00	6.00
(v) Mandated cost of worker dismissal						8.42	10.00	10.00
(vi) Conscription	1.00	1.00	1.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations				7.79	8.32	7.02	7.68	7.87
(i) Administrative requirements					7.73	3.64	4.15	4.83
(ii) Bureaucracy costs				7.37	9.10	5.99	7.63	7.63
(iii) Starting a business				7.53	7.58	9.40	9.52	9.62
(iv) Extra payments/bribes/favoritism				8.46	8.88	8.91	8.34	8.38
(v) Licensing restrictions						7.01	7.85	8.18
(vi) Cost of tax compliance						7.20	8.58	8.58

New Zealand

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.35** (21)	**6.21** (26)	**7.82** (7)	**8.84** (3)	**8.52** (5)	**8.56** (3)	**8.37** (3)	**8.51** (3)
Area 1. Size of Government	3.82 (85)	3.54 (94)	5.30 (66)	7.46 (18)	6.68 (47)	6.74 (57)	5.94 (76)	6.52 (58)
Area 2. Legal System and Property Rights	8.04 (5)	7.88 (8)	8.35 (6)	9.17 (3)	9.10 (11)	9.04 (9)	9.03 (6)	9.14 (3)
Area 3. Sound Money	6.31 (50)	6.17 (81)	8.64 (25)	9.75 (5)	9.54 (17)	9.65 (8)	9.65 (11)	9.59 (13)
Area 4. Freedom to Trade Internationally	7.07 (20)	6.78 (24)	8.65 (12)	9.03 (14)	9.32 (8)	8.89 (5)	8.83 (4)	8.82 (3)
Area 5. Regulation	6.49 (23)	6.68 (20)	8.18 (5)	8.78 (2)	7.94 (5)	8.55 (3)	8.50 (5)	8.56 (4)

Unadjusted								
Summary Ratings Rank) ➤	**6.44** (20)	**6.29** (27)	**7.86** (9)	**8.84** (3)	**8.52** (5)	**8.54** (3)	**8.35** (3)	**8.49** (3)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.82**	**3.54**	**5.30**	**7.46**	**6.68**	**6.74**	**5.94**	**6.52**
A. Government consumption	5.12 *(22.59)*	5.63 *(20.86)*	5.54 *(21.17)*	6.21 *(18.89)*	4.84 *(23.56)*	4.87 *(23.45)*	4.00 *(26.40)*	4.35 *(25.20)*
B. Transfers and subsidies	4.17 *(21.90)*	4.52 *(20.60)*	2.64 *(27.50)*	6.65 *(12.80)*	6.90 *(11.87)*	7.10 *(11.16)*	6.76 *(12.40)*	6.74 *(12.46)*
C. Government enterprises and investment	4.00 *(30.80)*	4.00 *(31.40)*	6.00 *(25.30)*	10.00 *(12.00)*	10.00 *(12.00)*	10.00 *(13.51)*	8.00 *(19.36)*	8.00 *(19.36)*
D. Top marginal tax rate	2.00	0.00	7.00	7.00	5.00	5.00	5.00	7.00
(i) Top marginal income tax rate	2.00 *(62)*	0.00 *(66)*	7.00 *(33)*	7.00 *(33)*	5.00 *(39)*	5.00 *(39)*	5.00 *(36)*	7.00 *(33)*
(ii) Top marginal income and payroll tax rate			7.00 *(33)*	7.00 *(33)*	5.00 *(40)*	5.00 *(40)*	5.00 *(37)*	7.00 *(35)*
Area 2. Legal System and Property Rights	**8.04**	**7.88**	**8.35**	**9.17**	**9.10**	**8.70**	**8.69**	**8.79**
A. Judicial independence				9.47	9.19	8.86	9.55	9.48
B. Impartial courts				9.08	9.19	8.15	7.59	7.84
C. Protection of property rights				7.29	7.15	8.66	8.07	8.53
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.65	9.17	9.17
F. Legal enforcement of contracts						7.50	7.48	7.18
G. Regulatory restrictions on sale of real property						9.93	9.93	9.93
H. Reliability of police						7.46	8.67	8.88
I. Business costs of crime						8.08	7.76	8.14
Area 3. Sound Money	**6.31**	**6.17**	**8.64**	**9.75**	**9.54**	**9.65**	**9.65**	**9.59**
A. Money growth	9.11 *(4.46)*	8.84 *(5.80)*	7.25 *(13.76)*	9.58 *(2.09)*	9.19 *(4.06)*	9.73 *(1.36)*	9.84 *(-0.81)*	9.84 *(-0.81)*
B. Standard deviation of inflation	9.20 *(2.00)*	8.68 *(3.29)*	7.84 *(5.39)*	9.87 *(0.33)*	9.48 *(1.29)*	9.47 *(1.33)*	9.34 *(1.66)*	9.41 *(1.46)*
C. Inflation: most recent year	6.93 *(15.36)*	7.16 *(14.19)*	9.46 *(2.70)*	9.55 *(2.27)*	9.48 *(2.62)*	9.39 *(3.04)*	9.42 *(2.91)*	9.11 *(4.43)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**7.62**	**7.31**	**8.85**	**8.96**	**9.32**	**8.74**	**8.68**	**8.68**
A. Tariffs	7.87	7.73	6.56	7.74	9.01	8.88	9.10	9.14
(i) Revenue from trade taxes (% of trade sector)	8.33 *(2.50)*	8.67 *(2.00)*	8.87 *(1.70)*	9.07 *(1.40)*	9.47 *(0.79)*	9.30 *(1.04)*	8.81 *(1.79)*	8.88 *(1.68)*
(ii) Mean tariff rate	7.40 *(13.00)*	6.80 *(16.00)*	7.10 *(14.50)*	8.30 *(8.50)*	9.32 *(3.40)*	9.00 *(5.00)*	9.58 *(2.10)*	9.60 *(2.00)*
(iii) Standard deviation of tariff rates			3.72 *(15.70)*	5.84 *(10.40)*	8.24 *(4.40)*	8.33 *(4.17)*	8.92 *(2.69)*	8.93 *(2.68)*
B. Regulatory trade barriers				8.52	9.38	8.90	8.86	8.81
(i) Non-tariff trade barriers				8.52	9.09	9.04	8.95	8.85
(ii) Compliance costs of importing and exporting					9.67	8.76	8.76	8.76
C. Black-market exchange rates	10.00	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	10.00	9.59	8.89	7.18	6.76	6.77
(i) Foreign ownership/investment restrictions				9.18	9.32	7.84	7.36	7.36
(ii) Capital controls	5.00	5.00	10.00	10.00	8.46	7.69	6.92	6.92
(iii) Freedom of foreigners to visit						6.01	6.01	6.01
Area 5. Regulation	6.38	6.57	8.18	8.86	7.94	8.86	8.81	8.88
A. Credit market regulations	6.18	6.64	9.59	9.86	9.83	10.00	9.52	9.52
(i) Ownership of banks	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.54	6.91	8.77	9.58	9.49	10.00	8.55	8.55
(iii) Interest rate controls/negative real interest rates	6.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	6.58	6.50	6.78	7.46	5.92	8.51	8.51	8.66
(i) Hiring regulations and minimum wage				6.52	3.62	8.90	8.90	8.90
(ii) Hiring and firing regulations			7.62	7.62	3.07	4.46	4.54	4.94
(iii) Centralized collective bargaining	5.18	5.18	5.18	7.93	8.05	7.68	7.61	8.09
(iv) Hours regulations	4.57	4.31	4.31	5.25	4.84	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	10.00	10.00	10.00	10.00	10.00
C. Business regulations				9.25	8.09	8.08	8.42	8.46
(i) Administrative requirements					7.47	4.13	5.01	5.56
(ii) Bureaucracy costs				9.35	7.80	6.13	8.37	8.37
(iii) Starting a business				8.47	7.85	9.61	9.96	9.96
(iv) Extra payments/bribes/favoritism				9.94	9.23	9.60	9.27	9.17
(v) Licensing restrictions						9.81	9.81	9.41
(vi) Cost of tax compliance						9.22	8.07	8.30

Nicaragua

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.69** (93)	**1.78** (109)	**2.75** (113)	**5.47** (83)	**6.69** (60)	**6.86** (66)	**6.77** (70)	**6.87** (65)
Area 1. Size of Government	4.08 (78)	2.73 (103)	3.32 (104)	6.63 (38)	6.81 (42)	7.87 (24)	7.87 (21)	7.88 (18)
Area 2. Legal System and Property Rights	2.22 (83)	2.23 (102)	3.43 (84)	3.97 (104)	4.06 (100)	3.95 (101)	4.07 (101)	4.31 (94)
Area 3. Sound Money	0.00 (107)	0.00 (111)	0.00 (118)	5.20 (87)	8.66 (45)	8.85 (47)	8.29 (70)	8.49 (64)
Area 4. Freedom to Trade Internationally	0.63 (88)	0.76 (93)	4.25 (69)	6.14 (74)	7.64 (50)	6.82 (73)	6.98 (69)	6.95 (72)
Area 5. Regulation		3.06 (99)	2.35 (113)	5.29 (83)	6.28 (61)	6.85 (57)	6.66 (80)	6.74 (73)
Unadjusted								
Summary Ratings Rank) ➤	**3.52** (98)	**2.00** (110)	**2.92** (111)	**5.79** (73)	**6.69** (58)	**7.19** (55)	**7.12** (61)	**7.23** (54)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.03**	**3.36**	**3.43**	**6.63**	**6.81**	**7.87**	**7.87**	**7.88**
A. Government consumption	6.09 *(19.29)*	0.00 *(42.59)*	0.00 *(42.57)*	8.03 *(12.71)*	6.72 *(17.14)*	8.47 *(11.19)*	6.64 *(17.43)*	6.57 *(17.67)*
B. Transfers and subsidies	9.02 *(4.10)*	8.45 *(6.20)*	8.28 *(6.80)*	8.50 *(6.00)*	8.53 *(5.88)*	10.00 *(0.40)*	9.84 *(1.08)*	9.96 *(0.64)*
C. Government enterprises and investment	0.00 *(71.90)*	0.00 *(62.18)*	2.00 *(45.30)*	4.00 *(38.30)*	6.00 *(25.50)*	7.00 *(24.30)*	7.00 *(23.69)*	7.00 *(20.92)*
D. Top marginal tax rate	5.00	5.00		6.00	6.00	6.00	8.00	8.00
(i) Top marginal income tax rate	5.00 *(50)*	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 *(41)*	4.00 *(44)*	4.00 *(44)*	8.00 *(30)*	8.00 *(30)*
Area 2. Legal System and Property Rights	**2.58**	**2.59**	**3.99**	**4.47**	**4.07**	**4.29**	**4.53**	**4.80**
A. Judicial independence						0.81	1.34	2.03
B. Impartial courts				4.28	4.16	1.91	2.29	3.18
C. Protection of property rights					2.08	4.06	3.69	3.88
D. Military interference in rule of law and politics				5.45	3.33	3.89	5.00	5.00
E. Integrity of the legal system				4.11	6.67	6.67	5.83	5.83
F. Legal enforcement of contracts						4.77	5.75	5.75
G. Regulatory restrictions on sale of real property						6.51	7.73	7.69
H. Reliability of police						5.45	4.13	4.64
I. Business costs of crime						4.60	5.04	5.15
Area 3. Sound Money	**5.78**	**0.00**	**0.00**	**5.20**	**8.66**	**8.85**	**8.29**	**8.49**
A. Money growth	5.91 *(20.47)*	0.00 *(62.40)*	0.00 *(1589.23)*	7.76 *(11.22)*	7.58 *(12.11)*	8.34 *(8.30)*	6.55 *(17.27)*	7.88 *(10.62)*
B. Standard deviation of inflation	4.56 *(13.61)*	0.00 *(60.08)*	0.00 *(4792.48)*	0.00 *(1852.08)*	9.26 *(1.85)*	8.96 *(2.59)*	7.70 *(5.74)*	7.70 *(5.74)*
C. Inflation: most recent year	2.68 *(36.62)*	0.00 *(168.07)*	0.00 *(5012.69)*	8.04 *(9.79)*	7.81 *(10.94)*	8.08 *(9.60)*	8.91 *(5.45)*	8.38 *(8.08)*
D. Freedom to own foreign currency bank accounts	10.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**0.70**	**0.84**	**4.70**	**7.09**	**7.64**	**7.64**	**7.82**	**7.78**
A. Tariffs	2.10	2.53	6.09	7.88	8.77	8.31	8.49	8.44
(i) Revenue from trade taxes (% of trade sector)	4.20 *(8.70)*	5.07 *(7.40)*	7.13 *(4.30)*	6.07 *(5.90)*	8.84 *(1.74)*	9.16 *(1.26)*	9.51 *(0.73)*	9.52 *(0.72)*
(ii) Mean tariff rate	0.00 *(54.00)*	0.00 *(54.00)*	5.04 *(24.80)*	7.86 *(10.70)*	9.36 *(3.20)*	8.64 *(6.80)*	8.88 *(5.60)*	8.88 *(5.60)*
(iii) Standard deviation of tariff rates				9.72 *(25.70)*	8.12 *(4.70)*	7.13 *(7.17)*	7.07 *(7.34)*	6.91 *(7.73)*
B. Regulatory trade barriers					3.78	4.24	5.83	5.75
(i) Non-tariff trade barriers					3.78	3.70	4.94	4.34
(ii) Compliance costs of importing and exporting						4.77	6.72	7.16
C. Black-market exchange rates	0.00	0.00	8.00	8.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	5.00	7.99	8.02	6.98	6.95
(i) Foreign ownership/investment restrictions					8.30	6.37	5.57	5.48
(ii) Capital controls	0.00	0.00	0.00	5.00	7.69	7.69	5.38	5.38
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation		3.21	2.47	5.56	6.28	7.30	7.10	7.18
A. Credit market regulations	0.00	2.20	0.00	4.21	7.30	9.26	9.42	9.67
(i) Ownership of banks						10.00	10.00	10.00
(ii) Private sector credit		4.40	0.00	2.42	5.60	8.77	9.25	10.00
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	6.00	9.00	9.00	9.00	9.00
B. Labor market regulations					6.60	7.17	6.44	6.31
(i) Hiring regulations and minimum wage					3.63	7.80	6.67	6.67
(ii) Hiring and firing regulations					6.12	5.70	5.39	5.12
(iii) Centralized collective bargaining					6.65	7.58	6.34	5.78
(iv) Hours regulations						4.00	4.00	4.00
(v) Mandated cost of worker dismissal						7.96	6.26	6.26
(vi) Conscription	5.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					4.94	5.46	5.43	5.56
(i) Administrative requirements					6.03	3.24	3.74	3.81
(ii) Bureaucracy costs					5.18	4.62	3.62	3.62
(iii) Starting a business					4.10	7.37	7.62	7.69
(iv) Extra payments/bribes/favoritism					4.45	4.80	3.34	3.86
(v) Licensing restrictions						5.44	6.59	6.71
(vi) Cost of tax compliance						7.31	7.68	7.68

Niger

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.63** (69)	**5.07** (61)	**5.16** (71)	**4.33** (112)	**5.44** (105)	**5.62** (109)	**5.68** (112)	**5.70** (111)
Area 1. Size of Government	4.10 (77)	4.28 (77)	3.81 (97)	3.81 (106)	3.96 (110)	6.02 (85)	5.56 (86)	5.50 (92)
Area 2. Legal System and Property Rights	4.67 (48)	4.78 (60)	5.30 (54)	2.61 (115)	4.50 (91)	4.31 (92)	4.14 (98)	4.14 (97)
Area 3. Sound Money	4.90 (93)	6.53 (62)	7.08 (41)	5.71 (79)	8.25 (52)	6.47 (104)	6.61 (102)	6.67 (102)
Area 4. Freedom to Trade Internationally					5.87 (90)	5.75 (96)	6.11 (91)	6.11 (90)
Area 5. Regulation		4.76 (75)	4.79 (88)	4.83 (97)	4.61 (114)	5.55 (106)	6.16 (96)	6.27 (96)
Unadjusted								
Summary Ratings Rank) ➤	**4.95** (61)	**4.85** (73)	**5.04** (73)	**4.31** (112)	**5.41** (105)	**5.39** (130)	**5.57** (141)	**5.60** (140)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.88**	**4.28**	**3.81**	**3.81**	**3.96**	**7.35**	**6.79**	**6.78**
A. Government consumption	8.19 *(12.15)*	8.56 *(10.90)*	7.63 *(14.06)*	7.62 *(14.10)*	7.91 *(13.10)*	8.04 *(12.65)*	6.52 *(17.83)*	6.30 *(18.58)*
B. Transfers and subsidies	9.46 *(2.50)*					10.00 *(0.38)*	9.84 *(1.09)*	9.84 *(1.09)*
C. Government enterprises and investment	0.00 *(79.90)*	0.00 *(79.90)*	0.00 *(64.80)*	0.00 *(74.30)*	0.00 *(58.50)*	4.00 *(33.80)*	4.00 *(33.80)*	4.00 *(33.80)*
D. Top marginal tax rate								7.00
(i) Top marginal income tax rate								7.00 *(35)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**4.67**	**4.78**	**5.30**	**3.02**	**4.38**	**4.11**	**3.95**	**3.95**
A. Judicial independence								
B. Impartial courts				3.54	3.49	4.10	4.60	4.60
C. Protection of property rights								
D. Military interference in rule of law and politics				4.28	6.67	5.00	3.33	3.33
E. Integrity of the legal system				0.00	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						2.74	2.74	2.74
G. Regulatory restrictions on sale of real property						5.36	5.72	5.72
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**4.90**	**6.53**	**7.08**	**5.71**	**8.25**	**6.47**	**6.61**	**6.67**
A. Money growth	5.92 *(20.42)*	9.92 *(0.40)*	9.78 *(-1.10)*	9.28 *(3.62)*	9.04 *(-4.78)*	8.98 *(-5.11)*	7.82 *(10.88)*	8.37 *(8.17)*
B. Standard deviation of inflation	7.86 *(5.35)*	7.36 *(6.60)*	8.86 *(2.85)*	4.64 *(13.40)*	9.54 *(1.14)*	8.46 *(3.85)*	8.77 *(3.07)*	8.89 *(2.78)*
C. Inflation: most recent year	5.84 *(20.82)*	8.82 *(-5.90)*	9.68 *(-1.60)*	8.92 *(5.38)*	9.42 *(2.90)*	8.44 *(7.80)*	9.84 *(0.80)*	9.41 *(2.94)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.67**	**4.49**	**4.22**	**4.20**	**5.87**	**4.10**	**4.37**	**4.37**
A. Tariffs	4.40	3.67	3.47	2.80	7.60	5.19	6.24	6.24
(i) Revenue from trade taxes (% of trade sector)	4.40 *(8.40)*	3.67 *(9.50)*	3.47 *(9.80)*	2.80 *(10.80)*		0.86 *(13.71)*	3.82 *(9.27)*	3.82 *(9.27)*
(ii) Mean tariff rate					7.60 *(12.00)*	7.46 *(12.70)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						1.22	1.22	1.22
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						1.22	1.22	1.22
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	4.64	4.19	4.79	4.83	4.61	4.94	6.15	6.26
A. Credit market regulations	4.30	5.12	6.13	6.24	5.67	7.70	9.62	9.58
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	8.91	8.24	8.38	7.73	8.01	9.09	9.24	9.16
(iii) Interest rate controls/negative real interest rates	2.00		8.00	6.00	4.00	4.00		
B. Labor market regulations						3.14	3.85	3.85
(i) Hiring regulations and minimum wage						1.10	0.00	0.00
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						4.70	6.00	6.00
(v) Mandated cost of worker dismissal						6.76	9.40	9.40
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						3.97	4.97	5.35
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						3.35	6.34	6.39
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						1.60	1.59	2.68
(vi) Cost of tax compliance						6.97	6.97	6.97

Nigeria

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.25** (99)	**3.68** (95)	**3.31** (107)	**3.76** (120)	**5.30** (109)	**6.03** (94)	**5.92** (102)	**6.15** (98)
Area 1. Size of Government	2.19 (103)	4.07 (81)	2.49 (111)	6.26 (54)	6.19 (58)	6.72 (60)	5.47 (89)	5.64 (88)
Area 2. Legal System and Property Rights	2.78 (69)	2.24 (100)	2.66 (98)	4.27 (102)	3.60 (107)	4.40 (89)	4.79 (81)	4.85 (80)
Area 3. Sound Money	5.91 (70)	6.32 (72)	4.14 (100)	1.27 (116)	5.37 (112)	6.41 (105)	6.59 (103)	7.20 (87)
Area 4. Freedom to Trade Internationally	0.68 (87)	0.80 (92)	1.84 (98)	1.23 (111)	4.92 (114)	5.63 (100)	6.04 (93)	6.19 (89)
Area 5. Regulation	5.65 (46)	6.04 (39)	5.26 (73)	5.65 (70)	6.42 (55)	7.23 (36)	7.05 (48)	7.22 (41)
Unadjusted								
Summary Ratings Rank) ➤	**3.46** (100)	**4.19** (91)	**3.52** (105)	**3.81** (118)	**5.33** (109)	**5.93** (114)	**5.98** (130)	**6.21** (124)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.19**	**5.50**	**2.49**	**6.26**	**6.19**	**6.72**	**6.16**	**6.34**
A. Government consumption	6.58 *(17.64)*	7.21 *(15.49)*	5.48 *(21.37)*	7.78 *(13.56)*	7.56 *(14.28)*	9.15 *(8.91)*	6.01 *(19.56)*	6.74 *(17.08)*
B. Transfers and subsidies		9.78 *(1.30)*					9.62 *(1.91)*	9.62 *(1.91)*
C. Government enterprises and investment	0.00 *(50.90)*	2.00 *(49.80)*	0.00 *(88.10)*	4.00 *(32.14)*	2.00 *(47.28)*	2.00 *(45.28)*	2.00 *(46.82)*	2.00 *(46.82)*
D. Top marginal tax rate	0.00	3.00	2.00	7.00	9.00	9.00	7.00	7.00
(i) Top marginal income tax rate	0.00 *(70)*	3.00 *(55)*	2.00 *(55)*	7.00 *(35)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate					9.00 *(25)*	9.00 *(25)*	5.00 *(37)*	5.00 *(37)*
Area 2. Legal System and Property Rights	**3.06**	**2.46**	**2.93**	**4.53**	**3.74**	**3.63**	**3.95**	**4.00**
A. Judicial independence						3.59	4.52	4.48
B. Impartial courts				3.62	3.56	3.74	4.78	4.86
C. Protection of property rights					2.52	4.66	3.69	3.95
D. Military interference in rule of law and politics				3.51	3.33	3.33	3.33	3.33
E. Integrity of the legal system				6.96	5.00	2.78	3.33	3.33
F. Legal enforcement of contracts						5.08	5.08	5.08
G. Regulatory restrictions on sale of real property						3.45	3.45	3.37
H. Reliability of police						2.91	3.33	3.75
I. Business costs of crime						3.14	4.04	3.86
Area 3. Sound Money	**5.91**	**6.32**	**4.14**	**1.27**	**5.37**	**6.41**	**6.59**	**7.20**
A. Money growth	6.70 *(16.51)*	8.64 *(6.79)*	6.06 *(19.72)*	4.00 *(29.98)*	5.93 *(20.35)*	7.74 *(11.30)*	6.11 *(19.46)*	8.11 *(9.43)*
B. Standard deviation of inflation	9.44 *(1.39)*	7.39 *(6.52)*	1.93 *(20.18)*	1.06 *(22.35)*	1.95 *(20.12)*	6.46 *(8.86)*	8.00 *(4.99)*	7.86 *(5.34)*
C. Inflation: most recent year	7.52 *(12.42)*	9.26 *(3.69)*	8.57 *(7.16)*	0.00 *(55.83)*	8.61 *(6.93)*	6.43 *(17.86)*	7.26 *(13.72)*	7.83 *(10.84)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**1.30**	**1.53**	**2.96**	**1.56**	**4.92**	**5.95**	**6.39**	**6.55**
A. Tariffs	3.91	4.60	3.49	4.68	3.76	7.04	7.26	7.26
(i) Revenue from trade taxes (% of trade sector)	4.33 *(8.50)*	6.60 *(5.10)*	7.33 *(4.00)*					
(ii) Mean tariff rate	3.48 *(32.60)*	2.60 *(37.00)*	3.14 *(34.30)*	5.64 *(21.80)*		7.68 *(11.60)*	7.66 *(11.70)*	7.66 *(11.70)*
(iii) Standard deviation of tariff rates			0.00 *(30.80)*	3.72 *(15.70)*	3.76 *(15.60)*	6.40 *(9.00)*	6.86 *(7.84)*	6.86 *(7.84)*
B. Regulatory trade barriers					3.20	4.80	5.18	5.27
(i) Non-tariff trade barriers					3.20	4.48	4.65	4.81
(ii) Compliance costs of importing and exporting						5.11	5.72	5.72
C. Black-market exchange rates	0.00	0.00	5.40	0.00	5.68	7.86	9.42	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	7.04	4.11	3.68	3.66
(i) Foreign ownership/investment restrictions					8.69	6.93	6.05	5.99
(ii) Capital controls	0.00	0.00	0.00	0.00	5.38	5.38	5.00	5.00
(iii) Freedom of foreigners to visit						0.00	0.00	0.00
Area 5. Regulation	4.82	5.16	5.08	5.46	6.42	6.97	6.79	6.96
A. Credit market regulations	2.00	3.00	3.56	4.57	6.53	9.13	7.68	8.29
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit			8.69	8.71	6.60	7.39	7.05	5.88
(iii) Interest rate controls/negative real interest rates	2.00	4.00	0.00	0.00	8.00	10.00	6.00	9.00
B. Labor market regulations					7.22	8.11	8.02	7.83
(i) Hiring regulations and minimum wage					4.79	10.00	7.77	7.77
(ii) Hiring and firing regulations					7.15	6.62	6.93	6.46
(iii) Centralized collective bargaining					6.93	6.69	7.36	6.71
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						5.36	6.05	6.05
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.50	3.66	4.67	4.77
(i) Administrative requirements					7.83	3.72	4.38	4.81
(ii) Bureaucracy costs					6.03	3.16	3.67	3.67
(iii) Starting a business					5.12	8.05	8.17	8.28
(iv) Extra payments/bribes/favoritism					3.03	3.89	3.20	3.07
(v) Licensing restrictions						3.16	8.62	8.78
(vi) Cost of tax compliance						0.00	0.00	0.00

Norway

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.79** (32)	**6.46** (23)	**7.13** (19)	**7.56** (17)	**7.27** (40)	**7.69** (20)	**7.49** (35)	**7.52** (30)
Area 1. Size of Government	2.64 (98)	2.99 (100)	2.94 (108)	3.17 (112)	3.25 (116)	5.69 (93)	5.05 (99)	5.07 (100)
Area 2. Legal System and Property Rights	7.05 (18)	8.11 (5)	8.35 (9)	9.19 (2)	8.85 (15)	9.14 (6)	8.81 (9)	8.77 (9)
Area 3. Sound Money	6.43 (43)	6.45 (67)	8.73 (24)	9.47 (23)	9.03 (39)	9.20 (38)	9.32 (36)	9.37 (29)
Area 4. Freedom to Trade Internationally	7.04 (21)	8.28 (11)	9.30 (5)	9.11 (11)	8.43 (32)	7.37 (50)	7.28 (54)	7.29 (49)
Area 5. Regulation	5.86 (39)	6.58 (23)	6.43 (33)	6.88 (25)	6.79 (45)	7.12 (45)	7.02 (52)	7.14 (48)
Unadjusted								
Summary Ratings Rank) ➤	**5.72** (36)	**6.39** (23)	**6.99** (21)	**7.57** (17)	**7.27** (38)	**7.73** (18)	**7.53** (28)	**7.56** (31)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.87**	**3.25**	**2.94**	**3.17**	**3.25**	**5.69**	**5.05**	**5.07**
A. Government consumption	3.36 *(28.57)*	3.69 *(27.46)*	3.06 *(29.59)*	3.00 *(29.79)*	2.76 *(30.62)*	2.13 *(32.75)*	1.81 *(33.83)*	1.71 *(34.20)*
B. Transfers and subsidies	4.11 *(22.10)*	4.31 *(21.40)*	2.70 *(27.30)*	4.20 *(21.80)*	4.76 *(19.72)*	5.11 *(18.44)*	4.88 *(19.30)*	5.09 *(18.53)*
C. Government enterprises and investment	4.00 *(35.90)*	4.00 *(34.20)*	4.00 *(37.40)*	2.00 *(43.10)*	2.00 *(43.10)*	10.00 *(14.50)*	8.00 *(16.16)*	8.00 *(15.78)*
D. Top marginal tax rate	0.00	1.00	2.00	3.50	3.50	5.50	5.50	5.50
(i) Top marginal income tax rate	0.00 *(75)*	1.00 *(64)*	3.00 *(51)*	5.00 *(42)*	5.00 *(48)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*
(ii) Top marginal income and payroll tax rate			1.00 *(64)*	2.00 *(56)*	2.00 *(64)*	4.00 *(54)*	4.00 *(54)*	4.00 *(54)*
Area 2. Legal System and Property Rights	**7.05**	**8.11**	**8.35**	**9.19**	**8.85**	**8.97**	**8.65**	**8.61**
A. Judicial independence				9.45	8.35	8.86	8.80	8.73
B. Impartial courts				8.88	8.68	8.81	7.33	7.34
C. Protection of property rights				7.61	7.20	8.83	8.22	8.22
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.53	7.75	7.75
G. Regulatory restrictions on sale of real property						9.16	9.12	9.12
H. Reliability of police						8.63	8.34	8.28
I. Business costs of crime						8.93	8.32	8.06
Area 3. Sound Money	**6.43**	**6.45**	**8.73**	**9.47**	**9.03**	**9.20**	**9.32**	**9.37**
A. Money growth	9.41 *(2.93)*	7.97 *(10.15)*	6.77 *(16.13)*	9.06 *(4.69)*	9.17 *(4.17)*	8.64 *(6.80)*	9.93 *(-0.33)*	9.86 *(-0.71)*
B. Standard deviation of inflation	8.95 *(2.63)*	8.86 *(2.84)*	8.91 *(2.72)*	9.43 *(1.43)*	7.55 *(6.11)*	8.45 *(3.87)*	7.82 *(5.44)*	7.88 *(5.29)*
C. Inflation: most recent year	7.38 *(13.12)*	8.96 *(5.21)*	9.23 *(3.87)*	9.38 *(3.09)*	9.38 *(3.09)*	9.70 *(1.52)*	9.52 *(2.40)*	9.74 *(1.30)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.89**	**8.11**	**8.88**	**8.97**	**8.43**	**7.40**	**7.30**	**7.32**
A. Tariffs	9.28	9.33	8.63	8.09	7.55	6.07	6.16	6.11
(i) Revenue from trade taxes (% of trade sector)	9.80 *(0.30)*	9.80 *(0.30)*	9.80 *(0.30)*	9.73 *(0.40)*	9.88 *(0.17)*	9.92 *(0.12)*	9.89 *(0.16)*	9.90 *(0.15)*
(ii) Mean tariff rate	8.76 *(6.20)*	8.86 *(5.70)*	8.86 *(5.70)*	8.82 *(5.90)*	9.42 *(2.90)*	8.28 *(8.60)*	8.60 *(7.00)*	8.44 *(7.80)*
(iii) Standard deviation of tariff rates			7.24 *(6.90)*	5.72 *(10.70)*	3.36 *(16.60)*	0.00 *(37.41)*	0.00 *(29.75)*	0.00 *(33.15)*
B. Regulatory trade barriers				9.17	8.32	7.02	7.07	7.20
(i) Non-tariff trade barriers				9.17	7.80	4.90	4.99	5.27
(ii) Compliance costs of importing and exporting					8.83	9.14	9.14	9.14
C. Black-market exchange rates	9.40	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	5.00	8.00	8.64	7.84	6.50	5.98	5.95
(i) Foreign ownership/investment restrictions				9.28	8.76	7.42	6.64	6.55
(ii) Capital controls	2.00	5.00	8.00	8.00	6.92	5.38	4.62	4.62
(iii) Freedom of foreigners to visit						6.69	6.69	6.69
Area 5. Regulation	5.35	6.01	6.08	7.05	6.79	7.42	7.32	7.45
A. Credit market regulations	7.19	8.80	8.51	8.71	9.00	9.67	10.00	10.00
(i) Ownership of banks	10.00	10.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.56	6.39	7.53	8.12	10.00	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	7.00	9.00	10.00	10.00
B. Labor market regulations	3.52	3.23	3.64	4.33	3.79	4.86	4.34	4.35
(i) Hiring regulations and minimum wage				4.45	5.00	3.90	3.90	3.90
(ii) Hiring and firing regulations			4.88	4.88	2.05	2.83	2.94	3.02
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.03	4.63	4.17	4.16
(iv) Hours regulations	4.40	3.52	3.52	4.17	4.84	6.00	4.00	4.00
(v) Mandated cost of worker dismissal						8.79	10.00	10.00
(vi) Conscription	1.00	1.00	1.00	3.00	3.00	3.00	1.00	1.00
C. Business regulations				8.11	7.59	7.74	7.63	8.00
(i) Administrative requirements					6.08	4.70	3.78	4.05
(ii) Bureaucracy costs				8.11	8.70	7.09	7.83	7.83
(iii) Starting a business				7.22	6.83	9.67	9.69	9.74
(iv) Extra payments/bribes/favoritism				9.01	8.73	9.26	8.67	8.47
(v) Licensing restrictions						6.72	6.78	8.86
(vi) Cost of tax compliance						9.02	9.02	9.02

Oman

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**6.78** (19)	**6.34** (35)	**6.99** (35)	**7.53** (29)	**7.39** (37)	**7.65** (21)	**7.59** (26)
Area 1. Size of Government	4.90 (58)	4.82 (59)	4.84 (78)	5.24 (85)	5.31 (84)	4.94 (102)	5.41 (91)	5.06 (101)
Area 2. Legal System and Property Rights		5.85 (34)	5.21 (56)	7.72 (25)	8.03 (24)	7.89 (22)	9.12 (2)	9.02 (5)
Area 3. Sound Money	5.40 (83)	9.45 (7)	7.67 (36)	9.15 (30)	8.31 (50)	8.68 (56)	7.29 (85)	7.59 (81)
Area 4. Freedom to Trade Internationally		6.65 (28)	6.74 (35)	6.72 (60)	8.68 (25)	8.22 (19)	8.69 (9)	8.72 (6)
Area 5. Regulation	7.26 (6)	7.14 (12)	7.24 (13)	6.13 (49)	7.31 (23)	7.23 (35)	7.86 (12)	7.67 (23)
Unadjusted								
Summary Ratings Rank) ➤		**6.87** (14)	**6.41** (34)	**6.79** (40)	**7.31** (35)	**7.51** (31)	**7.37** (42)	**7.31** (46)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.90**	**4.82**	**4.84**	**5.24**	**5.31**	**4.94**	**5.41**	**5.06**
A. Government consumption	0.00 *(47.45)*	0.00 *(45.46)*	0.00 *(58.84)*	1.18 *(36.00)*	1.65 *(34.40)*	0.34 *(38.84)*	1.98 *(33.26)*	2.05 *(33.05)*
B. Transfers and subsidies	9.59 *(2.00)*	9.29 *(3.10)*	9.35 *(2.90)*	9.78 *(1.30)*	9.61 *(1.92)*	9.40 *(2.69)*	9.65 *(1.80)*	8.21 *(7.05)*
C. Government enterprises and investment	0.00 *(58.80)*	0.00 *(58.80)*	0.00 *(59.19)*	0.00 *(65.23)*	0.00 *(62.99)*	0.00 *(65.34)*	0.00	0.00
D. Top marginal tax rate	10.00	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)*	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 *(0)*	10.00 *(0)*
Area 2. Legal System and Property Rights		**5.85**	**5.21**	**6.71**	**6.93**	**7.46**	**7.58**	**7.50**
A. Judicial independence							6.83	6.87
B. Impartial courts				7.47	7.43	6.80	6.34	6.18
C. Protection of property rights							7.54	7.48
D. Military interference in rule of law and politics				8.74	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						5.14	5.14	5.14
G. Regulatory restrictions on sale of real property						8.71	8.71	8.71
H. Reliability of police							8.22	7.91
I. Business costs of crime							8.77	8.52
Area 3. Sound Money	**5.40**	**9.45**	**7.67**	**9.15**	**8.31**	**8.68**	**7.29**	**7.59**
A. Money growth	9.35 *(3.25)*	9.80 *(0.98)*	9.47 *(-2.67)*	9.76 *(-1.20)*	9.62 *(-1.92)*	8.75 *(6.23)*	7.57 *(12.13)*	9.19 *(4.06)*
B. Standard deviation of inflation	2.24 *(19.39)*	8.09 *(4.78)*	4.54 *(13.65)*	7.56 *(6.11)*	3.88 *(15.31)*	6.32 *(9.19)*	2.21 *(19.47)*	1.99 *(20.02)*
C. Inflation: most recent year	0.00 *(51.11)*	9.90 *(-0.51)*	6.68 *(16.62)*	9.26 *(3.68)*	9.75 *(-1.27)*	9.63 *(1.86)*	9.36 *(3.20)*	9.19 *(4.07)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally		**7.08**	**7.11**	**6.72**	**8.68**	**7.91**	**8.05**	**8.08**
A. Tariffs		9.23	9.33	8.15	9.38	7.70	7.91	7.91
(i) Revenue from trade taxes (% of trade sector)		9.07 *(1.40)*	9.33 *(1.00)*	9.27 *(1.10)*	9.55 *(0.67)*	9.45 *(0.83)*	9.38 *(0.93)*	9.38 *(0.93)*
(ii) Mean tariff rate		9.40 *(3.00)*		8.86 *(5.70)*	9.06 *(4.70)*	9.24 *(3.80)*	8.90 *(5.50)*	8.90 *(5.50)*
(iii) Standard deviation of tariff rates				6.32 *(9.20)*	9.52 *(1.20)*	4.40 *(13.99)*	5.44 *(11.40)*	5.44 *(11.40)*
B. Regulatory trade barriers						6.70	7.64	7.68
(i) Non-tariff trade barriers							6.51	6.59
(ii) Compliance costs of importing and exporting						6.70	8.76	8.76
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	6.67	7.26	6.67	6.75
(i) Foreign ownership/investment restrictions							6.32	6.56
(ii) Capital controls	2.00	2.00	2.00	2.00	6.67	6.67	5.83	5.83
(iii) Freedom of foreigners to visit						7.85	7.85	7.85
Area 5. Regulation	7.14	7.14	7.24	6.13	7.31	8.58	8.51	8.30
A. Credit market regulations	8.89	9.04	9.28	6.36	9.49	9.59	9.00	9.00
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.79	9.12	9.85	1.09	8.47	8.76	10.00	10.00
(iii) Interest rate controls/negative real interest rates		10.00	10.00	10.00	10.00	10.00	7.00	7.00
B. Labor market regulations						8.91	8.75	8.05
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations							5.12	4.91
(iii) Centralized collective bargaining							7.38	7.39
(iv) Hours regulations						6.00	10.00	6.00
(v) Mandated cost of worker dismissal						9.63	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.26	7.79	7.87
(i) Administrative requirements							5.42	5.80
(ii) Bureaucracy costs							7.36	7.36
(iii) Starting a business						6.98	8.82	8.99
(iv) Extra payments/bribes/favoritism							7.85	7.73
(v) Licensing restrictions						5.37	8.00	8.01
(vi) Cost of tax compliance						9.42	9.31	9.31

Pakistan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.30** (80)	**4.91** (71)	**4.87** (83)	**5.67** (77)	**5.41** (106)	**5.86** (103)	**5.94** (101)	**6.01** (103)
Area 1. Size of Government	5.03 (51)	4.73 (61)	5.14 (71)	5.84 (67)	7.19 (26)	8.26 (14)	8.68 (6)	8.65 (6)
Area 2. Legal System and Property Rights	2.54 (73)	3.52 (83)	2.68 (97)	5.25 (77)	4.84 (80)	2.93 (114)	3.09 (115)	3.06 (115)
Area 3. Sound Money	6.39 (45)	6.78 (46)	7.87 (34)	7.60 (46)	6.15 (105)	6.04 (110)	6.04 (116)	6.23 (114)
Area 4. Freedom to Trade Internationally	2.20 (76)	3.77 (64)	3.07 (87)	4.22 (103)	2.85 (121)	5.02 (115)	4.81 (118)	5.17 (111)
Area 5. Regulation	5.35 (53)	5.74 (48)	5.61 (63)	5.43 (81)	6.00 (84)	6.91 (52)	6.94 (57)	6.79 (70)
Unadjusted								
Summary Ratings Rank) ➤	**4.30** (80)	**4.91** (71)	**4.87** (84)	**5.60** (77)	**5.36** (108)	**6.18** (103)	**6.26** (116)	**6.34** (111)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.03**	**4.73**	**5.14**	**5.84**	**7.19**	**8.26**	**8.68**	**8.65**
A. Government consumption	8.60 *(10.77)*	7.97 *(12.91)*	6.62 *(17.49)*	7.70 *(13.81)*	7.91 *(13.12)*	9.11 *(9.04)*	9.16 *(8.84)*	9.23 *(8.62)*
B. Transfers and subsidies	9.54 *(2.20)*	9.95 *(0.70)*	8.94 *(4.40)*	9.66 *(1.75)*	9.85 *(1.05)*	9.92 *(0.79)*	9.55 *(2.17)*	9.38 *(2.77)*
C. Government enterprises and investment	0.00 *(65.30)*	0.00 *(53.90)*	2.00 *(49.40)*	2.00 *(46.80)*	4.00 *(35.29)*	7.00 *(24.89)*	6.00 *(25.24)*	6.00 *(25.11)*
D. Top marginal tax rate	2.00	1.00	3.00	4.00	7.00	7.00	10.00	10.00
(i) Top marginal income tax rate	2.00 *(55)*	1.00 *(60)*	3.00 *(50)*	4.00 *(45)*	7.00 *(35)*	7.00 *(35)*	10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate			3.00 *(50)*	4.00 *(45)*	7.00 *(35)*	7.00 *(35)*	10.00 *(20)*	10.00 *(20)*
Area 2. Legal System and Property Rights	**2.54**	**3.52**	**2.68**	**4.93**	**4.63**	**4.04**	**4.27**	**4.22**
A. Judicial independence						3.79	4.89	5.16
B. Impartial courts				4.21	4.26	3.39	3.72	3.59
C. Protection of property rights						4.50	4.08	4.11
D. Military interference in rule of law and politics				4.57	5.28	0.42	2.50	2.50
E. Integrity of the legal system				6.96	5.00	5.00	5.83	5.83
F. Legal enforcement of contracts						3.55	3.55	3.55
G. Regulatory restrictions on sale of real property						6.95	6.52	6.49
H. Reliability of police						4.13	3.60	3.27
I. Business costs of crime						4.66	3.69	3.47
Area 3. Sound Money	**6.39**	**6.78**	**7.87**	**7.60**	**6.15**	**6.04**	**6.04**	**6.23**
A. Money growth	8.05 *(9.75)*	8.94 *(5.28)*	8.72 *(6.40)*	8.97 *(5.17)*	8.55 *(7.27)*	6.92 *(15.40)*	8.94 *(5.29)*	9.25 *(3.74)*
B. Standard deviation of inflation	9.33 *(1.67)*	9.06 *(2.34)*	9.05 *(2.38)*	9.21 *(1.97)*	6.91 *(7.73)*	9.05 *(2.38)*	8.00 *(5.01)*	8.03 *(4.92)*
C. Inflation: most recent year	8.19 *(9.06)*	9.09 *(4.53)*	8.71 *(6.45)*	7.24 *(13.79)*	9.13 *(4.37)*	8.19 *(9.06)*	7.22 *(13.88)*	7.62 *(11.92)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	5.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**2.20**	**3.77**	**3.07**	**4.22**	**2.85**	**6.11**	**5.85**	**6.30**
A. Tariffs	0.00	0.10	0.00	1.27	2.79	6.42	4.99	6.91
(i) Revenue from trade taxes (% of trade sector)	0.00 *(15.30)*	0.20 *(14.70)*	0.00 *(15.21)*	2.58 *(11.13)*	6.18 *(5.73)*	6.59 *(5.12)*	7.75 *(3.37)*	8.08 *(2.88)*
(ii) Mean tariff rate	0.00 *(77.60)*	0.00 *(78.00)*	0.00 *(58.80)*	0.00 *(61.10)*	0.68 *(46.60)*	7.08 *(14.60)*	7.22 *(13.90)*	7.22 *(13.90)*
(iii) Standard deviation of tariff rates			0.00 *(34.00)*	1.24 *(21.90)*	1.52 *(21.20)*	5.60 *(11.01)*	0.00 *(27.11)*	5.44 *(11.40)*
B. Regulatory trade barriers						6.35	6.09	6.00
(i) Non-tariff trade barriers						5.56	4.89	4.73
(ii) Compliance costs of importing and exporting						7.13	7.28	7.28
C. Black-market exchange rates	4.60	9.20	7.20	9.40	5.00	8.93	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	0.77	2.75	2.32	2.27
(i) Foreign ownership/investment restrictions						6.70	5.40	5.25
(ii) Capital controls	2.00	2.00	2.00	2.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						0.79	0.79	0.79
Area 5. Regulation	5.35	5.74	5.61	5.43	6.00	6.43	6.47	6.32
A. Credit market regulations	4.29	5.31	4.97	4.49	6.00	8.92	8.57	7.94
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Private sector credit	6.87	7.93	8.90	7.46	7.99	8.75	7.70	6.82
(iii) Interest rate controls/negative real interest rates	6.00	8.00	6.00	6.00	10.00	10.00	10.00	9.00
B. Labor market regulations						5.74	5.77	5.88
(i) Hiring regulations and minimum wage						2.20	2.23	2.23
(ii) Hiring and firing regulations						5.96	5.72	6.18
(iii) Centralized collective bargaining						6.63	6.09	6.28
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						1.66	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.64	5.06	5.14
(i) Administrative requirements						3.45	3.62	4.07
(ii) Bureaucracy costs						1.91	3.58	3.58
(iii) Starting a business						9.01	9.21	9.22
(iv) Extra payments/bribes/favoritism						4.52	3.41	3.36
(v) Licensing restrictions						5.25	6.82	6.91
(vi) Cost of tax compliance						3.72	3.72	3.72

Panama

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.55** (41)	**6.12** (30)	**6.45** (32)	**7.44** (23)	**7.56** (24)	**7.60** (28)	**7.24** (45)	**7.12** (58)
Area 1. Size of Government	4.71 (63)	4.89 (57)	5.57 (60)	7.36 (19)	7.81 (15)	8.30 (13)	6.82 (49)	6.53 (57)
Area 2. Legal System and Property Rights	2.91 (68)	3.22 (87)	3.42 (85)	5.64 (63)	5.69 (66)	5.49 (69)	5.46 (74)	5.64 (68)
Area 3. Sound Money	6.78 (33)	9.68 (1)	9.79 (2)	9.50 (22)	9.58 (13)	9.55 (18)	9.04 (46)	8.52 (63)
Area 4. Freedom to Trade Internationally	6.45 (28)	6.28 (30)	6.66 (38)	7.78 (39)	7.89 (44)	7.99 (28)	8.18 (21)	8.12 (23)
Area 5. Regulation	6.73 (18)	6.69 (19)	6.90 (21)	6.90 (24)	6.86 (42)	6.69 (70)	6.68 (77)	6.79 (69)
Unadjusted								
Summary Ratings Rank) ➤	**6.09** (28)	**6.71** (18)	**6.83** (27)	**7.76** (12)	**7.48** (26)	**7.59** (26)	**7.20** (54)	**7.08** (67)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.82**	**5.00**	**5.57**	**7.36**	**7.81**	**8.30**	**6.82**	**6.53**
A. Government consumption	3.48 *(28.18)*	4.16 *(25.84)*	4.66 *(24.15)*	5.14 *(22.51)*	5.26 *(22.10)*	6.65 *(17.40)*	6.71 *(17.20)*	7.06 *(16.00)*
B. Transfers and subsidies	8.80 *(4.90)*	8.83 *(4.80)*	8.12 *(7.40)*	8.31 *(6.70)*	8.48 *(6.06)*	8.56 *(5.80)*	8.56 *(5.80)*	8.56 *(5.80)*
C. Government enterprises and investment	4.00 *(39.90)*	4.00 *(31.40)*	7.00 *(22.10)*	8.00 *(16.10)*	10.00 *(11.86)*	10.00 *(14.46)*	6.00 *(26.87)*	4.00 *(39.39)*
D. Top marginal tax rate	3.00	3.00	2.50	8.00	7.50	8.00	6.00	6.50
(i) Top marginal income tax rate	3.00 *(56)*	3.00 *(56)*	3.00 *(56)*	9.00 *(30)*	8.00 *(31)*	9.00 *(30)*	8.00 *(27)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			2.00 *(64)*	7.00 *(38)*	7.00 *(38)*	7.00 *(36)*	4.00 *(43)*	4.00 *(41)*
Area 2. Legal System and Property Rights	**3.19**	**3.52**	**3.75**	**5.60**	**5.24**	**5.24**	**5.06**	**5.23**
A. Judicial independence						2.40	1.85	2.15
B. Impartial courts				4.87	5.35	3.10	4.11	4.68
C. Protection of property rights					4.07	6.71	6.25	6.49
D. Military interference in rule of law and politics				6.71	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						2.26	2.26	2.26
G. Regulatory restrictions on sale of real property						8.38	7.65	7.73
H. Reliability of police						5.92	5.64	6.13
I. Business costs of crime						5.10	4.48	4.28
Area 3. Sound Money	**6.78**	**9.68**	**9.79**	**9.50**	**9.58**	**9.55**	**9.04**	**8.52**
A. Money growth	8.23 *(8.85)*	9.86 *(-0.71)*	9.75 *(-1.23)*	8.82 *(5.90)*	9.32 *(3.39)*	9.05 *(4.76)*	7.95 *(10.23)*	7.95 *(10.23)*
B. Standard deviation of inflation	5.62 *(10.96)*	9.04 *(2.39)*	9.54 *(1.16)*	9.26 *(1.85)*	9.28 *(1.80)*	9.80 *(0.49)*	8.92 *(2.70)*	7.31 *(6.73)*
C. Inflation: most recent year	3.26 *(33.69)*	9.84 *(0.81)*	9.89 *(0.57)*	9.91 *(0.47)*	9.70 *(1.50)*	9.35 *(3.26)*	9.30 *(3.49)*	8.82 *(5.88)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.64**	**8.42**	**7.80**	**9.11**	**7.89**	**8.11**	**8.30**	**8.24**
A. Tariffs	7.93	7.27	5.40	7.33	7.49	7.95	7.88	7.88
(i) Revenue from trade taxes (% of trade sector)	7.93 *(3.10)*	7.27 *(4.10)*	8.80 *(1.80)*	9.07 *(1.40)*	7.33 *(4.00)*	8.94 *(1.59)*	8.94 *(1.59)*	8.94 *(1.59)*
(ii) Mean tariff rate			2.00 *(40.00)*	5.60 *(22.00)*	8.10 *(9.50)*	8.52 *(7.40)*	8.56 *(7.20)*	8.62 *(6.90)*
(iii) Standard deviation of tariff rates					7.04 *(7.40)*	6.38 *(9.05)*	6.14 *(9.66)*	6.08 *(9.80)*
B. Regulatory trade barriers					4.95	6.97	7.58	7.26
(i) Non-tariff trade barriers					4.95	5.09	6.31	5.68
(ii) Compliance costs of importing and exporting						8.85	8.85	8.85
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.00	10.00	9.12	7.53	7.74	7.82
(i) Foreign ownership/investment restrictions					8.24	7.13	7.76	8.02
(ii) Capital controls	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(iii) Freedom of foreigners to visit						5.44	5.44	5.44
Area 5. Regulation	6.99	6.95	7.25	7.25	6.86	6.77	6.75	6.87
A. Credit market regulations	8.47	8.33	9.33	9.33	9.21	9.33	9.18	9.14
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.95	8.67	10.00	10.00	9.64	10.00	9.54	9.42
(iii) Interest rate controls/negative real interest rates			10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations					5.94	5.16	5.10	5.19
(i) Hiring regulations and minimum wage					3.76	1.10	2.23	2.23
(ii) Hiring and firing regulations					4.15	3.37	3.56	4.05
(iii) Centralized collective bargaining					5.85	6.59	6.67	6.73
(iv) Hours regulations						4.00	4.00	4.00
(v) Mandated cost of worker dismissal						5.92	4.13	4.13
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.42	5.80	5.98	6.27
(i) Administrative requirements					6.93	3.07	4.05	4.61
(ii) Bureaucracy costs					3.90	4.69	4.49	4.49
(iii) Starting a business					5.53	9.17	9.64	9.68
(iv) Extra payments/bribes/favoritism					5.30	5.76	4.22	4.52
(v) Licensing restrictions						8.39	8.90	9.12
(vi) Cost of tax compliance						3.72	4.60	5.17

Papua New Guinea

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**5.89** (38)	**6.06** (42)	**6.37** (57)	**5.83** (94)	**6.16** (91)	**6.60** (78)	**6.62** (79)
Area 1. Size of Government	3.64 (88)	5.39 (42)	5.87 (49)	9.19 (2)	6.18 (60)	6.75 (56)	7.34 (32)	7.49 (30)
Area 2. Legal System and Property Rights		5.72 (44)	6.28 (33)	5.74 (61)	4.46 (92)	4.26 (96)	4.77 (82)	4.77 (82)
Area 3. Sound Money	6.06 (63)	6.57 (59)	6.65 (59)	5.56 (81)	6.27 (102)	7.08 (87)	7.27 (87)	7.22 (86)
Area 4. Freedom to Trade Internationally		5.25 (47)	4.93 (60)	5.19 (94)	5.45 (100)	5.37 (110)	6.46 (83)	6.48 (82)
Area 5. Regulation	6.25 (30)	6.42 (30)	6.42 (34)	6.61 (36)	6.80 (44)	7.27 (32)	7.13 (43)	7.09 (54)
Unadjusted								
Summary Ratings Rank) ➤		**6.02** (33)	**6.07** (40)	**5.96** (67)	**5.81** (96)	**6.48** (87)	**6.94** (74)	**6.96** (77)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.75**	**5.86**	**5.79**	**7.33**	**6.18**	**6.75**	**7.34**	**7.49**
A. Government consumption	3.50 *(28.12)*	4.13 *(25.95)*	3.06 *(29.61)*	6.00 *(19.59)*	3.80 *(27.08)*	6.88 *(16.61)*	8.26 *(11.91)*	7.85 *(13.30)*
B. Transfers and subsidies		9.46 *(2.50)*	9.10 *(3.80)*		9.92 *(0.79)*	9.12 *(3.74)*	9.12 *(3.74)*	9.12 *(3.74)*
C. Government enterprises and investment	2.00 *(41.40)*	4.00 *(34.20)*	7.00 *(20.40)*	8.00 *(18.70)*	8.00 *(18.70)*	8.00 *(18.70)*	8.00	8.00
D. Top marginal tax rate			4.00	8.00	3.00	3.00	4.00	5.00
(i) Top marginal income tax rate			4.00 *(45)*	8.00 *(28)*	3.00 *(47)*	3.00 *(47)*	5.00 *(42)*	5.00 *(42)*
(ii) Top marginal income and payroll tax rate			4.00 *(45)*	8.00 *(28)*	3.00 *(47)*	3.00 *(47)*	3.00 *(47)*	5.00 *(42)*
Area 2. Legal System and Property Rights		**5.72**	**6.28**	**5.28**	**4.36**	**4.21**	**4.71**	**4.71**
A. Judicial independence								
B. Impartial courts				5.02	5.06	3.90	3.90	3.90
C. Protection of property rights								
D. Military interference in rule of law and politics				5.25	5.00	5.42	7.50	7.50
E. Integrity of the legal system				6.96	3.33	3.75	4.17	4.17
F. Legal enforcement of contracts						1.01	1.01	1.01
G. Regulatory restrictions on sale of real property						6.96	6.96	6.96
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**6.06**	**6.57**	**6.65**	**5.56**	**6.27**	**7.08**	**7.27**	**7.22**
A. Money growth	8.71 *(6.47)*	9.38 *(3.12)*	9.05 *(4.73)*	8.68 *(6.60)*	9.73 *(1.36)*	6.58 *(17.12)*	7.83 *(10.87)*	8.09 *(9.57)*
B. Standard deviation of inflation	6.95 *(7.63)*	7.23 *(6.93)*	8.39 *(4.02)*	7.52 *(6.19)*	8.49 *(3.78)*	7.08 *(7.30)*	7.47 *(6.33)*	7.50 *(6.25)*
C. Inflation: most recent year	8.58 *(7.09)*	9.68 *(1.62)*	9.17 *(4.13)*	6.05 *(19.73)*	6.88 *(15.60)*	9.66 *(1.70)*	8.80 *(6.02)*	8.31 *(8.44)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally		**5.51**	**5.18**	**5.03**	**5.45**	**5.82**	**7.01**	**7.03**
A. Tariffs	7.80	7.33	6.93	6.50	4.80	6.15	7.06	7.06
(i) Revenue from trade taxes (% of trade sector)	7.80 *(3.30)*	6.07 *(5.90)*	5.27 *(7.10)*	5.99 *(6.01)*	6.03 *(5.96)*	6.61 *(5.08)*	6.61 *(5.08)*	6.61 *(5.08)*
(ii) Mean tariff rate		8.60 *(7.00)*	8.60 *(7.00)*		5.78 *(21.10)*	8.78 *(6.10)*	8.98 *(5.10)*	8.98 *(5.10)*
(iii) Standard deviation of tariff rates				7.00 *(7.50)*	2.60 *(18.50)*	3.05 *(17.38)*	5.57 *(11.07)*	5.57 *(11.07)*
B. Regulatory trade barriers						6.17	6.17	6.24
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						6.17	6.17	6.24
C. Black-market exchange rates		9.20	8.60	8.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.54	0.96	4.81	4.81
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	0.00	7.69	7.69
(iii) Freedom of foreigners to visit						1.93	1.93	1.93
Area 5. Regulation	6.29	6.46	6.45	6.61	6.80	8.55	8.38	8.33
A. Credit market regulations	6.37	6.88	6.87	7.62	8.14	9.23	8.70	8.62
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit	7.75	8.76	8.73	9.87	9.42	8.70	7.10	6.86
(iii) Interest rate controls/negative real interest rates				8.00	10.00	9.00	9.00	9.00
B. Labor market regulations						8.82	8.69	8.69
(i) Hiring regulations and minimum wage						8.90	7.77	7.77
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						6.38	7.01	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.59	7.75	7.68
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						7.91	8.20	8.22
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						7.18	7.23	7.14
(vi) Cost of tax compliance						7.69	7.83	7.68

Paraguay

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.68** (36)	**4.82** (75)	**5.60** (54)	**6.53** (48)	**6.44** (70)	**6.36** (84)	**6.59** (79)	**6.65** (75)
Area 1. Size of Government	9.16 (3)	7.75 (3)	9.31 (2)	8.69 (4)	7.58 (20)	7.87 (25)	8.19 (11)	8.21 (12)
Area 2. Legal System and Property Rights	3.29 (64)	3.54 (79)	3.97 (77)	3.91 (105)	3.67 (106)	2.57 (118)	2.73 (119)	2.76 (116)
Area 3. Sound Money	7.87 (21)	7.48 (32)	6.50 (66)	8.20 (38)	8.72 (42)	8.37 (60)	8.65 (60)	8.87 (57)
Area 4. Freedom to Trade Internationally	4.12 (53)	2.30 (78)	4.24 (70)	6.60 (62)	6.78 (72)	7.22 (58)	6.98 (70)	6.99 (69)
Area 5. Regulation			4.39 (96)	5.34 (82)	5.46 (102)	5.77 (99)	6.40 (88)	6.43 (90)
Unadjusted								
Summary Ratings Rank) ➤	**6.55** (16)	**5.58** (45)	**6.04** (42)	**7.03** (35)	**6.47** (67)	**6.48** (87)	**6.72** (90)	**6.78** (89)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**9.06**	**7.75**	**9.31**	**8.69**	**7.58**	**7.62**	**7.93**	**7.94**
A. Government consumption	9.60 *(7.36)*	9.45 *(7.87)*	9.57 *(7.45)*	8.46 *(11.23)*	7.04 *(16.07)*	8.25 *(11.95)*	7.97 *(12.90)*	8.06 *(12.60)*
B. Transfers and subsidies	9.59 *(2.00)*	9.56 *(2.10)*	9.65 *(1.80)*	9.32 *(3.00)*	9.26 *(3.21)*	9.21 *(3.38)*	9.26 *(3.20)*	9.22 *(3.36)*
C. Government enterprises and investment	8.00 *(17.80)*	4.00 *(31.40)*	10.00 *(13.30)*	7.00 *(23.20)*	4.00 *(35.71)*	4.00 *(35.71)*	6.00 *(27.68)*	6.00 *(27.68)*
D. Top marginal tax rate		8.00	8.00	10.00	10.00	9.00	8.50	8.50
(i) Top marginal income tax rate		8.00 *(30)*	8.00 *(30)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(8)*	10.00 *(8)*
(ii) Top marginal income and payroll tax rate						8.00 *(27)*	7.00 *(33)*	7.00 *(33)*
Area 2. Legal System and Property Rights	**3.71**	**3.99**	**4.48**	**4.32**	**3.79**	**3.41**	**3.63**	**3.67**
A. Judicial independence						1.08	1.30	1.43
B. Impartial courts				4.33	4.08	1.76	2.86	2.88
C. Protection of property rights					2.27	3.35	3.39	3.33
D. Military interference in rule of law and politics				4.79	3.33	2.50	2.50	2.50
E. Integrity of the legal system				4.11	5.00	3.33	3.33	3.33
F. Legal enforcement of contracts						4.19	4.19	4.19
G. Regulatory restrictions on sale of real property						8.47	8.51	8.51
H. Reliability of police						3.03	2.48	2.66
I. Business costs of crime						2.94	4.09	4.17
Area 3. Sound Money	**7.87**	**7.48**	**6.50**	**8.20**	**8.72**	**8.37**	**8.65**	**8.87**
A. Money growth	6.93 *(15.33)*	8.12 *(9.39)*	4.67 *(26.66)*	7.09 *(14.57)*	8.66 *(6.72)*	7.09 *(14.53)*	7.26 *(13.72)*	8.65 *(6.74)*
B. Standard deviation of inflation	7.91 *(5.23)*	6.84 *(7.91)*	8.58 *(3.55)*	8.29 *(4.27)*	8.02 *(4.94)*	7.75 *(5.62)*	8.27 *(4.34)*	8.46 *(3.84)*
C. Inflation: most recent year	6.66 *(16.71)*	4.95 *(25.24)*	2.74 *(36.28)*	7.40 *(12.99)*	8.20 *(8.98)*	8.64 *(6.79)*	9.07 *(4.65)*	8.35 *(8.25)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.53**	**3.09**	**5.44**	**8.46**	**6.78**	**7.46**	**7.21**	**7.23**
A. Tariffs	3.00	4.27	6.51	7.99	7.63	7.94	7.86	7.84
(i) Revenue from trade taxes (% of trade sector)	6.00 *(6.00)*	8.53 *(2.20)*	7.80 *(3.30)*	8.60 *(2.10)*	7.76 *(3.37)*	8.90 *(1.65)*	8.93 *(1.60)*	8.92 *(1.62)*
(ii) Mean tariff rate	0.00 *(71.00)*	0.00 *(71.70)*	6.80 *(16.00)*	8.14 *(9.30)*	7.82 *(10.90)*	8.34 *(8.30)*	7.96 *(10.20)*	7.96 *(10.20)*
(iii) Standard deviation of tariff rates			4.92 *(12.70)*	7.24 *(6.90)*	7.32 *(6.70)*	6.59 *(8.51)*	6.70 *(8.26)*	6.65 *(8.36)*
B. Regulatory trade barriers					2.43	5.07	5.60	5.59
(i) Non-tariff trade barriers					2.43	4.98	5.87	5.84
(ii) Compliance costs of importing and exporting						5.17	5.34	5.34
C. Black-market exchange rates	8.60	0.00	4.80	7.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	5.00	10.00	7.06	6.81	5.39	5.47
(i) Foreign ownership/investment restrictions					5.67	5.07	5.44	5.68
(ii) Capital controls	5.00	5.00	5.00	10.00	8.46	9.23	4.62	4.62
(iii) Freedom of foreigners to visit						6.12	6.12	6.12
Area 5. Regulation			4.48	5.45	5.46	5.57	6.18	6.20
A. Credit market regulations			5.97	8.88	8.82	8.33	8.33	8.33
(i) Ownership of banks					8.00	8.00	8.00	8.00
(ii) Private sector credit			9.95	9.76	9.47	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates			2.00	8.00	9.00	7.00	7.00	7.00
B. Labor market regulations					3.33	3.32	4.65	4.63
(i) Hiring regulations and minimum wage					4.67	4.40	5.57	5.57
(ii) Hiring and firing regulations					4.72	3.26	3.94	3.84
(iii) Centralized collective bargaining					3.95	5.74	6.80	6.75
(iv) Hours regulations						4.70	8.00	8.00
(v) Mandated cost of worker dismissal						0.82	2.60	2.60
(vi) Conscription	1.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00
C. Business regulations					4.22	5.05	5.54	5.64
(i) Administrative requirements					4.87	2.94	4.17	4.73
(ii) Bureaucracy costs					4.95	5.13	3.51	3.51
(iii) Starting a business					3.98	6.19	8.38	8.39
(iv) Extra payments/bribes/favoritism					3.07	4.30	3.26	3.25
(v) Licensing restrictions						5.39	8.25	8.28
(vi) Cost of tax compliance						6.32	5.66	5.66

Peru

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.90** (88)	**2.61** (108)	**3.97** (100)	**6.50** (49)	**7.30** (38)	**7.30** (46)	**7.51** (31)	**7.55** (29)
Area 1. Size of Government	6.36 (20)	5.33 (44)	7.13 (17)	8.21 (9)	8.07 (12)	7.71 (28)	7.53 (28)	7.81 (22)
Area 2. Legal System and Property Rights	3.77 (58)	2.23 (101)	2.93 (94)	4.76 (95)	3.94 (101)	4.27 (95)	4.77 (83)	4.59 (87)
Area 3. Sound Money	0.00 (107)	0.00 (111)	1.25 (113)	5.13 (90)	8.79 (40)	9.68 (5)	9.27 (40)	9.44 (27)
Area 4. Freedom to Trade Internationally	2.86 (69)	1.23 (89)	3.85 (81)	7.89 (36)	8.35 (33)	7.91 (31)	8.47 (13)	8.40 (14)
Area 5. Regulation	5.15 (64)	5.04 (72)	4.95 (80)	6.53 (37)	7.39 (20)	6.88 (54)	7.41 (30)	7.38 (33)
Unadjusted								
Summary Ratings Rank) ➤	**3.72** (94)	**2.47** (109)	**3.87** (102)	**6.47** (49)	**7.30** (37)	**7.39** (39)	**7.60** (22)	**7.64** (22)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.47**	**5.42**	**7.13**	**8.21**	**8.07**	**7.71**	**7.53**	**7.81**
A. Government consumption	7.26 *(15.33)*	8.04 *(12.67)*	8.69 *(10.46)*	8.77 *(10.17)*	7.73 *(13.72)*	7.86 *(13.29)*	7.73 *(13.71)*	7.68 *(13.90)*
B. Transfers and subsidies	9.62 *(1.90)*	9.65 *(1.80)*	9.32 *(3.00)*	9.07 *(3.90)*	9.04 *(4.02)*	8.99 *(4.20)*	9.37 *(2.82)*	9.56 *(2.12)*
C. Government enterprises and investment	7.00 *(24.30)*	4.00 *(33.90)*	7.00 *(20.00)*	8.00 *(19.50)*	8.00 *(19.61)*	8.00 *(15.60)*	7.00 *(23.59)*	8.00 *(18.71)*
D. Top marginal tax rate	2.00	0.00	3.50	7.00	7.50	6.00	6.00	6.00
(i) Top marginal income tax rate	2.00 *(65)*	0.00 *(65)*	4.00 *(45)*	8.00 *(30)*	10.00 *(20)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			3.00 *(48)*	6.00 *(39)*	5.00 *(41)*	4.00 *(48)*	4.00 *(48)*	4.00 *(48)*
Area 2. Legal System and Property Rights	**3.77**	**2.23**	**2.93**	**4.76**	**3.94**	**4.56**	**5.10**	**4.91**
A. Judicial independence				2.75	1.50	1.59	2.70	2.47
B. Impartial courts				4.33	3.17	2.58	3.47	3.46
C. Protection of property rights				4.83	3.33	4.13	4.78	4.62
D. Military interference in rule of law and politics				4.90	6.67	8.33	7.50	7.50
E. Integrity of the legal system				6.96	5.00	5.00	5.83	5.00
F. Legal enforcement of contracts						4.77	5.07	5.07
G. Regulatory restrictions on sale of real property						8.29	8.78	8.78
H. Reliability of police						3.71	3.69	3.26
I. Business costs of crime						2.67	4.07	4.01
Area 3. Sound Money	**1.62**	**0.00**	**1.25**	**5.13**	**8.79**	**9.68**	**9.27**	**9.44**
A. Money growth	3.38 *(33.12)*	0.00 *(83.59)*	0.00 *(597.16)*	2.94 *(35.32)*	7.03 *(14.85)*	9.77 *(1.13)*	8.42 *(7.89)*	9.25 *(3.74)*
B. Standard deviation of inflation	3.10 *(17.26)*	0.00 *(37.94)*	0.00 *(2341.35)*	0.00 *(127.50)*	8.87 *(2.83)*	9.25 *(1.87)*	8.97 *(2.57)*	9.19 *(2.01)*
C. Inflation: most recent year	0.00 *(65.92)*	0.00 *(167.75)*	0.00 *(6134.79)*	7.56 *(12.18)*	9.25 *(3.76)*	9.68 *(1.62)*	9.69 *(1.53)*	9.33 *(3.37)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.29**	**1.30**	**4.07**	**7.90**	**8.35**	**8.08**	**8.65**	**8.58**
A. Tariffs	1.47	1.89	3.40	7.02	7.80	8.08	8.61	9.01
(i) Revenue from trade taxes (% of trade sector)	2.93 *(10.60)*	4.47 *(8.30)*	7.40 *(3.90)*	6.33 *(5.50)*	7.23 *(4.16)*	8.48 *(2.28)*	9.43 *(0.86)*	9.65 *(0.53)*
(ii) Mean tariff rate	0.00 *(57.00)*	0.00 *(64.00)*	2.80 *(36.00)*	6.48 *(17.60)*	7.32 *(13.40)*	8.16 *(9.20)*	8.92 *(5.40)*	9.26 *(3.70)*
(iii) Standard deviation of tariff rates		1.20 *(22.00)*	0.00 *(25.00)*	8.24 *(4.40)*	8.84 *(2.90)*	7.59 *(6.02)*	7.47 *(6.32)*	8.14 *(4.66)*
B. Regulatory trade barriers				5.98	6.71	5.70	7.45	7.08
(i) Non-tariff trade barriers				5.98	6.75	5.19	6.80	6.07
(ii) Compliance costs of importing and exporting					6.66	6.22	8.10	8.10
C. Black-market exchange rates	6.40	0.00	6.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	8.61	8.88	8.53	8.54	8.23
(i) Foreign ownership/investment restrictions				9.22	9.30	7.27	7.29	7.13
(ii) Capital controls	2.00	2.00	2.00	8.00	8.46	8.46	8.46	7.69
(iii) Freedom of foreigners to visit						9.87	9.87	9.87
Area 5. Regulation	3.46	3.39	3.96	6.37	7.39	6.93	7.47	7.44
A. Credit market regulations	2.95	2.72	2.54	7.59	9.27	8.86	9.33	9.33
(i) Ownership of banks					10.00	8.00	10.00	10.00
(ii) Private sector credit	5.90	5.44	5.08	9.18	8.81	9.58	10.00	10.00
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	6.00	9.00	9.00	8.00	8.00
B. Labor market regulations				5.36	6.75	6.51	7.13	7.02
(i) Hiring regulations and minimum wage				6.45	3.08	5.60	3.90	3.90
(ii) Hiring and firing regulations			6.75	6.75	7.20	3.74	4.21	4.04
(iii) Centralized collective bargaining				7.93	7.93	7.82	7.62	7.16
(iv) Hours regulations				5.68	5.51	6.70	10.00	10.00
(v) Mandated cost of worker dismissal						5.18	7.04	7.04
(vi) Conscription	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
C. Business regulations				6.15	6.15	5.43	5.96	5.96
(i) Administrative requirements					6.75	2.25	2.72	2.80
(ii) Bureaucracy costs				7.00	7.50	4.19	4.68	4.68
(iii) Starting a business				6.43	3.57	7.35	9.04	9.06
(iv) Extra payments/bribes/favoritism				5.02	6.78	6.41	5.05	4.56
(v) Licensing restrictions						7.16	7.71	7.98
(vi) Cost of tax compliance						5.25	6.54	6.72

Philippines

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.33** (51)	**5.07** (60)	**5.79** (48)	**7.30** (26)	**6.97** (45)	**7.00** (57)	**7.06** (55)	**7.14** (56)
Area 1. Size of Government	6.49 (19)	6.75 (10)	8.00 (7)	8.20 (10)	6.87 (38)	8.79 (5)	8.31 (8)	8.34 (8)
Area 2. Legal System and Property Rights	3.06 (65)	2.46 (97)	2.44 (100)	4.82 (91)	4.65 (85)	4.28 (94)	3.85 (103)	4.09 (100)
Area 3. Sound Money	6.10 (61)	4.59 (95)	5.76 (80)	8.80 (35)	9.23 (33)	7.94 (71)	9.29 (38)	9.28 (39)
Area 4. Freedom to Trade Internationally	5.65 (38)	5.82 (34)	5.89 (44)	7.62 (42)	7.09 (66)	7.11 (63)	6.95 (73)	7.00 (68)
Area 5. Regulation	5.17 (62)	5.62 (54)	6.60 (30)	7.02 (20)	7.00 (36)	6.75 (66)	6.83 (61)	6.95 (58)
Unadjusted								
Summary Ratings Rank) ➤	**5.22** (53)	**4.97** (68)	**5.91** (46)	**7.16** (31)	**6.97** (42)	**7.06** (60)	**7.12** (61)	**7.21** (56)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.49**	**6.75**	**8.00**	**8.20**	**6.87**	**8.79**	**8.31**	**8.34**
A. Government consumption	8.13 *(12.35)*	9.01 *(9.37)*	8.11 *(12.43)*	7.85 *(13.32)*	7.26 *(15.31)*	8.17 *(12.23)*	8.25 *(11.96)*	8.38 *(11.50)*
B. Transfers and subsidies	9.84 *(1.10)*	10.00 *(0.20)*	9.89 *(0.90)*	9.95 *(0.70)*	9.21 *(3.40)*	10.00 *(0.26)*	10.00 *(0.20)*	9.99 *(0.55)*
C. Government enterprises and investment	7.00 *(20.10)*	7.00 *(23.70)*	7.00 *(23.30)*	8.00 *(17.50)*	4.00 *(31.10)*	10.00 *(10.32)*	8.00 *(18.20)*	8.00 *(18.20)*
D. Top marginal tax rate	1.00	1.00	7.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 *(70)*	1.00 *(60)*	7.00 *(35)*	7.00 *(35)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*
(ii) Top marginal income and payroll tax rate			7.00 *(35)*	7.00 *(35)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*	7.00 *(32)*
Area 2. Legal System and Property Rights	**3.06**	**2.46**	**2.44**	**4.82**	**4.65**	**4.86**	**4.37**	**4.64**
A. Judicial independence				3.72	4.51	3.93	3.25	3.36
B. Impartial courts				5.27	5.51	3.62	3.04	3.63
C. Protection of property rights				3.96	3.22	5.69	4.35	5.17
D. Military interference in rule of law and politics				7.04	6.67	5.83	5.00	5.00
E. Integrity of the legal system				4.11	3.33	3.75	4.17	4.17
F. Legal enforcement of contracts						3.42	3.42	3.42
G. Regulatory restrictions on sale of real property						8.00	7.69	7.69
H. Reliability of police						4.13	3.80	4.38
I. Business costs of crime						5.36	4.58	4.91
Area 3. Sound Money	**6.10**	**4.59**	**5.76**	**8.80**	**9.23**	**7.94**	**9.29**	**9.28**
A. Money growth	8.41 *(7.94)*	8.43 *(7.87)*	6.95 *(15.23)*	8.11 *(9.47)*	8.41 *(7.96)*	8.77 *(6.14)*	8.74 *(6.30)*	8.86 *(5.70)*
B. Standard deviation of inflation	8.83 *(2.92)*	3.45 *(16.37)*	8.69 *(3.27)*	8.58 *(3.54)*	9.32 *(1.71)*	9.51 *(1.22)*	9.19 *(2.03)*	9.20 *(1.99)*
C. Inflation: most recent year	7.15 *(14.25)*	6.47 *(17.63)*	7.41 *(12.97)*	8.49 *(7.55)*	9.21 *(3.95)*	8.47 *(7.63)*	9.24 *(3.81)*	9.07 *(4.65)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	5.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**5.11**	**5.26**	**5.43**	**7.10**	**7.09**	**6.84**	**6.69**	**6.74**
A. Tariffs	3.93	5.17	5.69	6.08	7.86	8.14	7.75	7.81
(i) Revenue from trade taxes (% of trade sector)	5.47 *(6.80)*	5.87 *(6.20)*	5.60 *(6.60)*	5.73 *(6.40)*	8.26 *(2.61)*	8.24 *(2.64)*	7.31 *(4.03)*	7.29 *(4.06)*
(ii) Mean tariff rate	2.40 *(38.00)*	4.48 *(27.60)*	5.14 *(24.30)*	4.48 *(27.60)*	8.48 *(7.60)*	8.92 *(5.40)*	8.74 *(6.30)*	8.78 *(6.10)*
(iii) Standard deviation of tariff rates			6.32 *(9.20)*	8.04 *(4.90)*	6.84 *(7.90)*	7.25 *(6.87)*	7.20 *(6.99)*	7.36 *(6.59)*
B. Regulatory trade barriers				5.72	5.89	6.82	6.69	6.73
(i) Non-tariff trade barriers				5.72	3.95	6.03	5.36	5.43
(ii) Compliance costs of importing and exporting					7.83	7.62	8.03	8.03
C. Black-market exchange rates	9.40	8.60	8.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	6.61	4.60	2.40	2.30	2.40
(i) Foreign ownership/investment restrictions				8.21	8.44	6.21	5.89	6.21
(ii) Capital controls	2.00	2.00	2.00	5.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						0.23	0.23	0.23
Area 5. Regulation	5.34	5.81	7.92	6.88	7.00	6.87	6.95	7.07
A. Credit market regulations	6.60	5.50	8.19	9.19	8.98	9.01	8.91	9.10
(i) Ownership of banks	5.00	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.79	7.51	8.56	9.58	8.94	9.02	8.73	9.30
(iii) Interest rate controls/negative real interest rates	8.00	4.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			7.65	6.82	6.06	5.95	6.11	6.08
(i) Hiring regulations and minimum wage				5.05	4.38	4.40	4.43	4.43
(ii) Hiring and firing regulations			5.70	5.70	3.30	4.28	3.81	4.03
(iii) Centralized collective bargaining			7.24	7.24	6.92	5.47	5.89	5.52
(iv) Hours regulations				6.10	5.68	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						1.56	2.52	2.52
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.63	5.97	5.65	5.83	6.02
(i) Administrative requirements					7.20	2.39	2.62	3.28
(ii) Bureaucracy costs				5.48	6.68	4.13	3.38	3.38
(iii) Starting a business				6.08	5.63	7.88	8.66	8.64
(iv) Extra payments/bribes/favoritism				2.32	4.35	4.24	3.15	3.64
(v) Licensing restrictions						7.41	9.33	9.36
(vi) Cost of tax compliance						7.81	7.81	7.84

Poland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**3.46** (101)	**3.55** (104)	**5.37** (87)	**6.34** (74)	**6.89** (63)	**7.11** (53)	**7.18** (52)
Area 1. Size of Government	4.00 (81)	3.90 (85)	1.85 (113)	2.62 (119)	4.25 (107)	5.40 (95)	5.35 (92)	5.46 (93)
Area 2. Legal System and Property Rights		4.78 (59)	6.19 (34)	6.84 (36)	6.50 (52)	5.93 (60)	6.67 (46)	6.79 (44)
Area 3. Sound Money	8.34 (14)	4.43 (97)	2.50 (109)	6.03 (73)	7.49 (69)	9.27 (36)	9.39 (30)	9.53 (20)
Area 4. Freedom to Trade Internationally		1.91 (82)	4.96 (58)	7.12 (54)	7.25 (61)	7.04 (66)	7.18 (59)	7.10 (59)
Area 5. Regulation	2.06 (100)	2.09 (105)	2.19 (114)	4.27 (110)	6.20 (69)	6.83 (60)	6.98 (55)	7.08 (55)
Unadjusted								
Summary Ratings Rank) ➤		**3.70** (97)	**3.54** (104)	**5.30** (89)	**6.34** (72)	**6.91** (69)	**7.13** (60)	**7.20** (59)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.10**	**4.21**	**2.00**	**2.62**	**4.25**	**5.40**	**5.35**	**5.46**
A. Government consumption	8.21 *(12.09)*	7.95 *(12.97)*	3.33 *(28.69)*	4.99 *(23.02)*	5.00 *(23.00)*	5.15 *(22.50)*	4.84 *(23.53)*	5.07 *(22.75)*
B. Transfers and subsidies		2.67 *(27.40)*	2.67 *(27.40)*	3.49 *(24.40)*	4.50 *(20.69)*	4.96 *(19.01)*	5.05 *(18.67)*	5.28 *(17.81)*
C. Government enterprises and investment	2.00 *(40.70)*	2.00 *(40.70)*	0.00 *(58.80)*	0.00 *(55.80)*	4.00 *(36.62)*	8.00 *(18.69)*	6.00 *(28.27)*	6.00 *(28.27)*
D. Top marginal tax rate				2.00	3.50	3.50	5.50	5.50
(i) Top marginal income tax rate				4.00 *(45)*	5.00 *(40)*	5.00 *(40)*	7.00 *(32)*	7.00 *(32)*
(ii) Top marginal income and payroll tax rate				0.00 *(63)*	2.00 *(53)*	2.00 *(55)*	4.00 *(44)*	4.00 *(44)*
Area 2. Legal System and Property Rights		**4.78**	**6.19**	**6.84**	**6.50**	**5.63**	**6.33**	**6.44**
A. Judicial independence				6.47	5.34	4.18	5.55	5.41
B. Impartial courts				5.60	5.85	4.37	3.69	3.53
C. Protection of property rights				3.58	4.63	4.58	5.90	5.61
D. Military interference in rule of law and politics				8.54	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	7.08	7.50	7.50
F. Legal enforcement of contracts						4.27	4.27	4.15
G. Regulatory restrictions on sale of real property						5.75	7.00	8.85
H. Reliability of police						4.89	5.61	5.51
I. Business costs of crime						5.57	7.44	7.42
Area 3. Sound Money	**7.42**	**4.43**	**2.50**	**6.03**	**7.49**	**9.27**	**9.39**	**9.53**
A. Money growth		5.90 *(20.50)*	0.00 *(110.44)*	3.83 *(30.87)*	8.97 *(5.14)*	8.05 *(9.75)*	8.59 *(7.04)*	9.32 *(3.40)*
B. Standard deviation of inflation	9.21 *(1.97)*	0.00 *(37.35)*	0.00 *(167.57)*	5.91 *(10.22)*	8.00 *(5.00)*	9.44 *(1.41)*	9.51 *(1.21)*	9.64 *(0.89)*
C. Inflation: most recent year	8.04 *(9.80)*	6.83 *(15.83)*	0.00 *(435.66)*	4.37 *(28.17)*	7.99 *(10.06)*	9.58 *(2.11)*	9.46 *(2.71)*	9.16 *(4.22)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	10.00	10.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally		**1.92**	**4.97**	**6.82**	**7.25**	**7.29**	**7.44**	**7.36**
A. Tariffs		5.77	6.70	6.38	7.76	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)		4.27 *(8.60)*	6.00 *(6.00)*	5.95 *(6.08)*	9.20 *(1.20)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate		7.28 *(13.60)*	7.66 *(11.70)*	6.32 *(18.40)*	8.00 *(10.00)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			6.44 *(8.90)*	6.88 *(7.80)*	6.08 *(9.80)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				5.70	7.45	6.19	6.85	6.54
(i) Non-tariff trade barriers				5.70	6.23	5.19	5.96	5.34
(ii) Compliance costs of importing and exporting					8.66	7.18	7.74	7.74
C. Black-market exchange rates	0.00	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	0.00	5.21	3.78	4.59	4.56	4.61
(i) Foreign ownership/investment restrictions				5.41	6.78	5.65	5.56	5.71
(ii) Capital controls	0.00	0.00	0.00	5.00	0.77	1.54	1.54	1.54
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	3.10	3.13	2.03	4.22	6.20	6.97	7.12	7.22
A. Credit market regulations	0.24	0.38	0.44	3.94	7.61	8.59	8.00	8.00
(i) Ownership of banks	0.00	0.00	0.00	2.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	0.48	0.76	1.31	3.82	7.84	7.76	6.01	6.01
(iii) Interest rate controls/negative real interest rates			0.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.62	4.45	4.20	6.56	7.42	7.67
(i) Hiring regulations and minimum wage				5.38	3.39	10.00	5.57	8.90
(ii) Hiring and firing regulations			5.67	5.67	2.72	4.78	3.78	4.11
(iii) Centralized collective bargaining	4.49	4.49	5.18	5.18	7.03	6.11	7.19	7.27
(iv) Hours regulations				5.00	4.84	6.70	8.00	8.00
(v) Mandated cost of worker dismissal						8.79	10.00	7.76
(vi) Conscription	0.00	0.00	0.00	1.00	3.00	3.00	10.00	10.00
C. Business regulations				4.27	6.78	5.75	5.93	5.99
(i) Administrative requirements					7.40	3.45	2.68	2.67
(ii) Bureaucracy costs				5.14	7.13	6.50	5.58	5.58
(iii) Starting a business				4.37	6.98	8.11	8.75	8.78
(iv) Extra payments/bribes/favoritism				3.30	5.60	5.55	5.98	6.17
(v) Licensing restrictions						5.59	5.91	5.92
(vi) Cost of tax compliance						5.31	6.68	6.79

Portugal

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.53** (43)	**5.37** (51)	**6.25** (37)	**7.46** (22)	**7.55** (25)	**7.43** (36)	**7.16** (48)	**7.43** (37)
Area 1. Size of Government	3.31 (93)	3.52 (95)	5.22 (68)	5.49 (80)	5.26 (88)	5.73 (91)	5.02 (101)	5.58 (89)
Area 2. Legal System and Property Rights	8.00 (7)	6.08 (31)	7.73 (19)	8.04 (21)	7.64 (30)	7.72 (26)	7.05 (34)	7.15 (34)
Area 3. Sound Money	5.61 (76)	5.61 (87)	6.05 (72)	9.18 (29)	9.51 (20)	9.54 (19)	9.75 (2)	9.69 (3)
Area 4. Freedom to Trade Internationally	6.57 (27)	6.77 (25)	7.66 (24)	9.02 (15)	8.95 (20)	7.89 (33)	7.99 (28)	7.93 (28)
Area 5. Regulation	4.26 (86)	5.00 (73)	4.58 (93)	5.55 (74)	6.39 (57)	6.33 (84)	6.05 (99)	6.84 (68)
Unadjusted								
Summary Ratings Rank) ➤	**5.62** (41)	**5.46** (51)	**6.20** (39)	**7.40** (22)	**7.55** (22)	**7.34** (46)	**7.08** (68)	**7.34** (44)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.63**	**3.86**	**5.22**	**5.49**	**5.26**	**5.73**	**5.02**	**5.58**
A. Government consumption	6.83 *(16.76)*	6.60 *(17.57)*	5.95 *(19.76)*	5.47 *(21.41)*	4.18 *(25.80)*	4.61 *(24.33)*	4.52 *(24.62)*	4.94 *(23.20)*
B. Transfers and subsidies	5.69 *(16.30)*	4.82 *(19.50)*	5.91 *(15.50)*	6.49 *(13.40)*	5.88 *(15.64)*	4.81 *(19.54)*	4.04 *(22.37)*	3.90 *(22.89)*
C. Government enterprises and investment	2.00 *(42.20)*	4.00 *(30.50)*	6.00 *(29.90)*	7.00 *(23.20)*	7.00 *(23.20)*	10.00 *(13.22)*	8.00 *(18.24)*	10.00 *(14.33)*
D. Top marginal tax rate	0.00	0.00	3.00	3.00	4.00	3.50	3.50	3.50
(i) Top marginal income tax rate	0.00 *(84)*	0.00 *(69)*	5.00 *(40)*	5.00 *(40)*	6.00 *(40)*	5.00 *(42)*	5.00 *(47)*	5.00 *(47)*
(ii) Top marginal income and payroll tax rate			1.00 *(57)*	1.00 *(57)*	2.00 *(57)*	2.00 *(58)*	2.00 *(62)*	2.00 *(62)*
Area 2. Legal System and Property Rights	**8.00**	**6.08**	**7.73**	**8.04**	**7.64**	**7.32**	**6.69**	**6.78**
A. Judicial independence				8.15	7.01	7.76	4.89	4.78
B. Impartial courts				6.97	6.35	5.33	2.91	3.35
C. Protection of property rights				5.10	6.48	7.43	6.31	6.36
D. Military interference in rule of law and politics				9.99	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						5.25	5.55	5.55
G. Regulatory restrictions on sale of real property						6.04	7.58	7.58
H. Reliability of police						7.42	6.70	6.92
I. Business costs of crime						8.29	7.94	8.19
Area 3. Sound Money	**5.61**	**5.61**	**6.05**	**9.18**	**9.51**	**9.54**	**9.75**	**9.69**
A. Money growth	7.96 *(10.18)*	7.84 *(10.78)*	8.23 *(8.87)*	8.80 *(5.98)*	8.77 *(6.14)*	8.83 *(5.83)*	9.78 *(1.12)*	9.96 *(-0.21)*
B. Standard deviation of inflation	8.66 *(3.34)*	8.94 *(2.64)*	8.54 *(3.66)*	8.95 *(2.62)*	9.85 *(0.39)*	9.78 *(0.55)*	9.51 *(1.23)*	9.55 *(1.13)*
C. Inflation: most recent year	5.82 *(20.90)*	5.65 *(21.73)*	7.45 *(12.77)*	8.97 *(5.16)*	9.43 *(2.85)*	9.54 *(2.29)*	9.72 *(1.39)*	9.27 *(3.66)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.73**	**6.93**	**7.55**	**8.80**	**8.95**	**7.99**	**8.09**	**8.03**
A. Tariffs	8.60	9.20	8.26	8.70	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	8.60 *(2.10)*	9.20 *(1.20)*	9.13 *(1.30)*	9.80 *(0.30)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate			8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.18	8.62	7.80	7.78	7.90
(i) Non-tariff trade barriers				8.18	7.73	7.78	7.67	7.47
(ii) Compliance costs of importing and exporting					9.50	7.82	7.89	8.33
C. Black-market exchange rates	9.60	9.60	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	5.00	8.32	7.99	5.77	6.25	5.94
(i) Foreign ownership/investment restrictions				8.64	9.05	7.67	6.03	5.87
(ii) Capital controls	2.00	2.00	5.00	8.00	6.92	3.08	6.15	5.38
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	4.10	4.81	4.45	5.48	6.39	6.10	5.83	6.60
A. Credit market regulations	4.42	6.17	5.76	6.59	7.84	6.89	6.45	8.19
(i) Ownership of banks	0.00	0.00	2.00	2.00	5.00	5.00	8.00	8.00
(ii) Private sector credit	9.27	8.50	7.29	7.78	8.51	5.66	1.36	6.58
(iii) Interest rate controls/negative real interest rates	4.00	10.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.78	3.46	3.13	4.64	4.46	5.26	4.76	4.94
(i) Hiring regulations and minimum wage				6.42	4.05	6.70	2.23	2.23
(ii) Hiring and firing regulations			3.40	3.40	2.83	2.86	2.30	3.24
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.88	5.51	5.53	5.63
(iv) Hours regulations	6.16	5.19	3.96	5.22	5.51	5.30	6.00	6.00
(v) Mandated cost of worker dismissal						1.19	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	3.00	5.00	10.00	10.00	10.00
C. Business regulations				5.21	6.87	6.15	6.28	6.66
(i) Administrative requirements					7.58	3.68	2.48	2.68
(ii) Bureaucracy costs				5.53	7.20	3.57	5.68	5.68
(iii) Starting a business				4.32	5.65	9.53	9.82	9.82
(iv) Extra payments/bribes/favoritism				5.79	7.04	8.33	6.09	6.39
(v) Licensing restrictions						5.48	6.67	8.49
(vi) Cost of tax compliance						6.32	6.92	6.92

Qatar

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤							**7.54** (27)	**7.62** (23)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**6.59**	**6.88**
A. Government consumption							0.59 *(38.01)*	1.28 *(35.64)*
B. Transfers and subsidies							9.19 *(3.49)*	9.36 *(2.85)*
C. Government enterprises and investment								
D. Top marginal tax rate							10.00	10.00
(i) Top marginal income tax rate							10.00 *(0)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights							**7.53**	**7.86**
A. Judicial independence							8.37	8.66
B. Impartial courts							6.32	6.93
C. Protection of property rights							6.32	7.56
D. Military interference in rule of law and politics							6.67	6.67
E. Integrity of the legal system							8.33	8.33
F. Legal enforcement of contracts							4.86	4.86
G. Regulatory restrictions on sale of real property							9.66	9.66
H. Reliability of police							8.79	8.78
I. Business costs of crime							8.48	9.30
Area 3. Sound Money							**7.95**	**8.08**
A. Money growth							8.90 *(-5.49)*	9.02 *(-4.90)*
B. Standard deviation of inflation							3.36 *(16.59)*	3.69 *(15.77)*
C. Inflation: most recent year							9.51 *(-2.43)*	9.62 *(1.92)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**7.76**	**7.77**
A. Tariffs							8.31	8.20
(i) Revenue from trade taxes (% of trade sector)							9.25 *(1.12)*	9.25 *(1.12)*
(ii) Mean tariff rate							9.00 *(5.00)*	8.98 *(5.10)*
(iii) Standard deviation of tariff rates							6.68 *(8.30)*	6.37 *(9.08)*
B. Regulatory trade barriers							7.76	7.96
(i) Non-tariff trade barriers							8.36	8.25
(ii) Compliance costs of importing and exporting							7.16	7.68
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							4.97	4.94
(i) Foreign ownership/investment restrictions							6.79	6.68
(ii) Capital controls							4.62	4.62
(iii) Freedom of foreigners to visit							3.52	3.52
Area 5. Regulation							7.89	7.50
A. Credit market regulations							7.45	5.95
(i) Ownership of banks								
(ii) Private sector credit							5.90	4.89
(iii) Interest rate controls/negative real interest rates							9.00	7.00
B. Labor market regulations							7.75	7.91
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							5.44	6.52
(iii) Centralized collective bargaining							8.27	8.11
(iv) Hours regulations							8.00	8.00
(v) Mandated cost of worker dismissal							4.82	4.82
(vi) Conscription							10.00	10.00
C. Business regulations							8.48	8.63
(i) Administrative requirements							6.48	6.85
(ii) Bureaucracy costs							7.62	7.62
(iii) Starting a business							9.32	9.46
(iv) Extra payments/bribes/favoritism							8.08	8.48
(v) Licensing restrictions							9.78	9.91
(vi) Cost of tax compliance							9.60	9.46

Romania

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤		**4.39** (85)	**4.31** (99)	**3.81** (117)	**5.27** (110)	**7.08** (54)	**7.14** (49)	**7.18** (53)
Area 1. Size of Government	4.08 (79)	4.63 (66)	3.09 (107)	3.37 (110)	5.02 (91)	7.86 (26)	6.29 (65)	6.51 (59)
Area 2. Legal System and Property Rights		3.59 (78)	5.65 (50)	5.62 (64)	6.16 (57)	5.70 (63)	5.97 (59)	5.81 (62)
Area 3. Sound Money	6.61 (37)	6.95 (39)	7.18 (39)	0.74 (119)	2.71 (121)	8.30 (61)	9.10 (44)	9.35 (31)
Area 4. Freedom to Trade Internationally			3.16 (86)	5.71 (82)	6.70 (73)	7.35 (51)	7.53 (47)	7.35 (48)
Area 5. Regulation	3.14 (95)	2.94 (101)	2.94 (107)	3.39 (118)	5.78 (94)	6.24 (89)	6.80 (64)	6.89 (63)
Unadjusted								
Summary Ratings Rank) ➤		**5.58** (45)	**5.02** (75)	**3.63** (120)	**5.16** (112)	**7.22** (50)	**7.28** (51)	**7.32** (45)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**7.85**	**8.92**	**5.94**	**3.37**	**5.02**	**7.86**	**6.29**	**6.51**
A. Government consumption	9.41 *(8.01)*	9.85 *(6.51)*	6.82 *(16.82)*	6.81 *(16.84)*	7.50 *(14.48)*	8.44 *(11.31)*	5.71 *(20.57)*	6.24 *(18.80)*
B. Transfers and subsidies	6.29 *(14.10)*	7.98 *(7.90)*	5.07 *(18.60)*	6.16 *(14.59)*	6.09 *(14.84)*	7.01 *(11.49)*	5.96 *(15.33)*	6.29 *(14.13)*
C. Government enterprises and investment				0.00 *(60.70)*	4.00 *(60.70)*	10.00 *(10.56)*	7.00 *(23.84)*	7.00 *(21.36)*
D. Top marginal tax rate				0.50	2.50	6.00	6.50	6.50
(i) Top marginal income tax rate				1.00 *(60)*	5.00 *(40)*	10.00 *(16)*	10.00 *(16)*	10.00 *(16)*
(ii) Top marginal income and payroll tax rate				0.00 *(72)*	0.00 *(68)*	2.00 *(54)*	3.00 *(48)*	3.00 *(46)*
Area 2. Legal System and Property Rights		**3.99**	**6.28**	**5.64**	**5.58**	**5.47**	**5.72**	**5.57**
A. Judicial independence						3.14	3.52	2.82
B. Impartial courts				5.40	5.52	3.45	3.04	2.72
C. Protection of property rights					4.10	5.12	4.89	4.75
D. Military interference in rule of law and politics				6.37	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						5.21	4.85	4.85
G. Regulatory restrictions on sale of real property						7.97	9.11	9.11
H. Reliability of police						4.44	4.54	4.06
I. Business costs of crime						4.87	6.56	6.85
Area 3. Sound Money	**6.61**	**6.95**	**7.18**	**0.74**	**2.71**	**8.30**	**9.10**	**9.35**
A. Money growth	7.76 *(11.20)*	9.75 *(-1.25)*	8.57 *(7.13)*	0.00 *(58.13)*	9.98 *(-0.12)*	8.92 *(-5.39)*	8.65 *(6.77)*	9.54 *(-2.30)*
B. Standard deviation of inflation	8.78 *(3.05)*	8.11 *(4.73)*	7.87 *(5.32)*	0.00 *(68.32)*	0.00 *(44.43)*	6.07 *(9.82)*	8.98 *(2.56)*	9.00 *(2.50)*
C. Inflation: most recent year	9.88 *(0.59)*	9.93 *(0.37)*	7.26 *(13.72)*	2.94 *(35.30)*	0.87 *(45.67)*	8.20 *(8.99)*	8.78 *(6.09)*	8.84 *(5.79)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally			**3.24**	**5.54**	**6.70**	**7.80**	**8.00**	**7.81**
A. Tariffs			9.73	7.22	6.76	7.75	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)			9.73 *(0.40)*	8.20 *(2.70)*	8.95 *(1.58)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				6.24 *(18.80)*	6.96 *(15.20)*	8.68 *(6.60)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates					4.36 *(14.10)*	4.98 *(12.56)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers					5.48	6.89	7.06	6.56
(i) Non-tariff trade barriers					5.48	5.43	5.78	4.76
(ii) Compliance costs of importing and exporting						8.35	8.35	8.35
C. Black-market exchange rates	0.00	0.00	0.00	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	4.54	6.58	6.60	6.39
(i) Foreign ownership/investment restrictions					7.55	6.23	5.54	4.91
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	6.92	7.69	7.69
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	2.64	2.47	2.47	2.85	5.78	6.69	7.29	7.39
A. Credit market regulations	0.00	0.00	0.00	0.67	5.34	7.79	9.13	9.34
(i) Ownership of banks	0.00	0.00	0.00	2.00	0.00	5.00	10.00	10.00
(ii) Private sector credit	0.00	0.00	0.00	0.00	6.02	9.37	7.40	8.01
(iii) Interest rate controls/negative real interest rates			0.00	0.00	10.00	9.00	10.00	10.00
B. Labor market regulations					6.28	5.63	6.87	6.99
(i) Hiring regulations and minimum wage					4.66	3.30	3.33	3.33
(ii) Hiring and firing regulations					8.80	4.15	4.29	4.31
(iii) Centralized collective bargaining					8.67	7.87	6.37	6.32
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						9.44	9.25	10.00
(vi) Conscription	1.00	0.00	0.00	1.00	3.00	3.00	10.00	10.00
C. Business regulations					5.73	6.64	5.85	5.83
(i) Administrative requirements					6.63	3.50	3.08	3.00
(ii) Bureaucracy costs					7.50	7.04	4.39	4.39
(iii) Starting a business					3.60	9.60	9.52	9.65
(iv) Extra payments/bribes/favoritism					5.18	5.18	4.49	4.23
(v) Licensing restrictions						6.72	6.11	6.09
(vi) Cost of tax compliance						7.84	7.51	7.58

Russia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**4.43** (108)	**5.15** (113)	**6.08** (93)	**6.33** (94)	**6.35** (91)
Area 1. Size of Government	1.14 (108)	1.06 (112)	1.13 (114)	6.78 (35)	6.77 (44)	7.24 (40)	6.90 (43)	6.78 (50)
Area 2. Legal System and Property Rights				3.54 (110)	4.45 (93)	4.51 (87)	4.43 (92)	4.50 (90)
Area 3. Sound Money	6.38 (46)	6.52 (63)	5.95 (74)	1.25 (117)	3.66 (115)	6.69 (96)	8.47 (62)	8.55 (61)
Area 4. Freedom to Trade Internationally				6.44 (64)	6.23 (81)	5.99 (91)	6.03 (95)	6.11 (91)
Area 5. Regulation	1.08 (101)	1.08 (106)	1.08 (115)	4.19 (113)	4.64 (112)	6.13 (92)	6.03 (101)	6.03 (100)
Unadjusted								
Summary Ratings Rank) ➤				**4.33** (111)	**5.15** (113)	**6.24** (99)	**6.53** (101)	**6.55** (101)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**1.66**	**1.54**	**1.24**	**6.78**	**6.77**	**7.24**	**6.90**	**6.78**
A. Government consumption	3.03 *(29.70)*	2.65 *(31.00)*	2.99 *(29.84)*	3.74 *(27.30)*	5.01 *(22.96)*	4.40 *(25.06)*	4.03 *(26.30)*	4.03 *(26.30)*
B. Transfers and subsidies	1.96 *(30.00)*	1.96 *(30.00)*	1.96 *(30.00)*	7.90 *(8.20)*	6.56 *(13.11)*	7.05 *(11.33)*	5.07 *(18.61)*	5.58 *(16.72)*
C. Government enterprises and investment			0.00 *(90.00)*	10.00 *(11.10)*	10.00 *(10.30)*	10.00 *(14.50)*	10.00 *(12.81)*	10.00 *(12.60)*
D. Top marginal tax rate	0.00	0.00	0.00	5.50	5.50	7.50	8.50	7.50
(i) Top marginal income tax rate	0.00 *(100)*	0.00 *(100)*	0.00 *(80)*	8.00 *(30)*	8.00 *(30)*	10.00 *(13)*	10.00 *(13)*	10.00 *(13)*
(ii) Top marginal income and payroll tax rate				3.00 *(51)*	3.00 *(50)*	5.00 *(39)*	7.00 *(35)*	5.00 *(39)*
Area 2. Legal System and Property Rights				**3.43**	**4.45**	**5.21**	**5.27**	**5.35**
A. Judicial independence				3.48	3.51	2.14	2.66	2.59
B. Impartial courts				4.20	5.18	2.78	2.88	2.87
C. Protection of property rights				1.56	1.88	3.63	3.02	2.99
D. Military interference in rule of law and politics				4.49	6.67	7.50	7.50	7.50
E. Integrity of the legal system					5.00	6.67	6.67	6.67
F. Legal enforcement of contracts						7.53	7.53	7.62
G. Regulatory restrictions on sale of real property						8.92	9.12	9.10
H. Reliability of police						3.28	2.72	3.04
I. Business costs of crime						4.49	5.31	5.82
Area 3. Sound Money	**5.72**	**6.52**	**5.95**	**1.25**	**3.66**	**6.69**	**8.47**	**8.55**
A. Money growth	7.88 *(10.60)*	8.08 *(9.60)*	8.06 *(9.70)*	0.00 *(401.40)*	2.19 *(39.06)*	5.31 *(23.43)*	7.77 *(11.14)*	8.40 *(7.98)*
B. Standard deviation of inflation	9.28 *(1.80)*	9.44 *(1.40)*	8.92 *(2.70)*	0.00 *(522.92)*	1.61 *(20.98)*	8.97 *(2.57)*	7.47 *(6.33)*	7.48 *(6.30)*
C. Inflation: most recent year		8.54 *(7.30)*	6.82 *(15.90)*	0.00 *(170.74)*	5.84 *(20.78)*	7.46 *(12.68)*	8.63 *(6.86)*	8.31 *(8.44)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**6.11**	**6.23**	**5.76**	**5.81**	**5.89**
A. Tariffs				6.60	7.00	5.08	4.91	4.62
(i) Revenue from trade taxes (% of trade sector)				7.07 *(4.40)*	6.92 *(4.62)*	1.17 *(13.24)*	0.95 *(13.57)*	0.00 *(15.76)*
(ii) Mean tariff rate				7.70 *(11.50)*	7.48 *(12.60)*	8.08 *(9.60)*	8.10 *(9.50)*	8.12 *(9.40)*
(iii) Standard deviation of tariff rates				5.04 *(12.40)*	6.60 *(8.50)*	5.99 *(10.03)*	5.67 *(10.83)*	5.75 *(10.62)*
B. Regulatory trade barriers				4.32	5.06	4.83	4.51	5.16
(i) Non-tariff trade barriers				4.32	3.78	4.76	4.12	4.17
(ii) Compliance costs of importing and exporting					6.33	4.90	4.90	6.16
C. Black-market exchange rates	0.00	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	0.00	3.54	2.86	3.14	3.81	3.76
(i) Foreign ownership/investment restrictions				5.08	5.71	4.22	4.23	4.08
(ii) Capital controls	0.00	0.00	0.00	2.00	0.00	3.85	5.83	5.83
(iii) Freedom of foreigners to visit						1.36	1.36	1.36
Area 5. Regulation	2.47	2.47	1.00	4.08	4.64	6.31	6.20	6.20
A. Credit market regulations	0.00	0.00	0.17	5.02	4.29	8.00	7.77	7.33
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	5.00	5.00
(ii) Private sector credit			0.50	5.05	5.88	10.00	9.30	10.00
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	8.00	5.00	9.00	9.00	7.00
B. Labor market regulations			1.84	4.00	4.50	5.98	5.94	5.95
(i) Hiring regulations and minimum wage				6.00	2.58	6.70	5.00	5.00
(ii) Hiring and firing regulations			1.03	1.03	6.08	6.75	4.55	4.47
(iii) Centralized collective bargaining			4.49	7.24	8.30	8.02	6.57	6.75
(iv) Hours regulations				5.72	5.51	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.42	8.50	8.50
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	3.00	3.00
C. Business regulations				3.23	5.14	4.94	4.90	5.31
(i) Administrative requirements					6.22	2.06	2.36	2.68
(ii) Bureaucracy costs				4.79	5.00	3.60	3.36	3.36
(iii) Starting a business				3.52	4.00	8.97	9.01	9.40
(iv) Extra payments/bribes/favoritism				1.40	5.36	5.59	3.23	3.31
(v) Licensing restrictions						4.43	4.67	5.07
(vi) Cost of tax compliance						4.98	6.75	8.02

Rwanda

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤			**5.02** (80)	**3.78** (119)	**5.40** (107)	**5.93** (101)	**7.38** (38)	**7.38** (39)
Area 1. Size of Government	4.94 (57)	5.08 (53)	6.59 (27)	6.32 (51)	7.39 (23)	6.50 (67)	6.32 (63)	6.35 (64)
Area 2. Legal System and Property Rights				1.14 (119)	1.16 (123)	1.84 (121)	3.58 (108)	3.61 (106)
Area 3. Sound Money	6.45 (42)	6.76 (48)	6.06 (71)	3.17 (107)	7.44 (70)	7.75 (74)	9.05 (45)	8.88 (56)
Area 4. Freedom to Trade Internationally								
Area 5. Regulation	5.62 (47)	5.72 (49)	5.65 (61)	4.37 (107)	5.62 (96)	7.19 (40)	8.51 (4)	8.52 (5)
Unadjusted								
Summary Ratings Rank) ➤	**4.60** (71)		**4.99** (79)	**3.95** (117)	**5.61** (102)	**5.92** (115)	**7.45** (33)	**7.46** (36)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.95**	**4.08**	**6.59**	**6.32**	**7.39**	**6.50**	**6.32**	**6.39**
A. Government consumption	7.93 *(13.04)*	8.15 *(12.28)*	8.59 *(10.81)*	9.42 *(7.98)*	8.63 *(10.66)*	7.96 *(12.94)*	8.97 *(9.50)*	9.06 *(9.20)*
B. Transfers and subsidies	9.92 *(0.80)*		9.18 *(3.50)*	9.54 *(2.20)*	9.54 *(2.20)*	9.54 *(2.20)*	10.00 *(0.00)*	10.00 *(0.00)*
C. Government enterprises and investment	0.00 *(100.00)*	0.00 *(100.00)*	2.00 *(40.46)*	0.00 *(60.25)*	4.00 *(33.90)*	2.00 *(42.15)*	0.00 *(55.15)*	0.00 *(52.04)*
D. Top marginal tax rate								6.50
(i) Top marginal income tax rate								8.00 *(30)*
(ii) Top marginal income and payroll tax rate								5.00 *(36)*
Area 2. Legal System and Property Rights				**2.38**	**1.98**	**3.02**	**6.72**	**6.79**
A. Judicial independence							7.02	7.19
B. Impartial courts				3.43	3.48	3.80	6.11	6.53
C. Protection of property rights							6.82	6.99
D. Military interference in rule of law and politics					0.00	3.10	6.00	6.00
E. Integrity of the legal system				0.00	0.00			
F. Legal enforcement of contracts						3.35	3.95	3.95
G. Regulatory restrictions on sale of real property						1.84	7.46	7.69
H. Reliability of police							8.15	8.24
I. Business costs of crime							8.24	7.70
Area 3. Sound Money	**6.45**	**6.76**	**6.06**	**3.17**	**7.44**	**7.75**	**9.05**	**8.88**
A. Money growth	8.44 *(7.78)*	10.00 *(0.01)*	9.59 *(-2.07)*	4.43 *(27.87)*	8.62 *(6.88)*	9.94 *(0.31)*	8.86 *(5.71)*	8.86 *(5.71)*
B. Standard deviation of inflation	7.99 *(5.03)*	7.97 *(5.07)*	7.34 *(6.65)*	3.27 *(16.82)*	6.98 *(7.56)*	7.86 *(5.35)*	7.81 *(5.48)*	7.78 *(5.55)*
C. Inflation: most recent year	9.39 *(3.06)*	9.09 *(4.56)*	7.31 *(13.46)*	0.00 *(54.20)*	9.14 *(4.29)*	8.20 *(9.01)*	9.54 *(2.31)*	8.87 *(5.67)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**0.38**		**1.64**	**3.50**		**4.79**	**6.86**	**6.94**
A. Tariffs	1.13		0.53	1.10		6.30	6.40	6.40
(i) Revenue from trade taxes (% of trade sector)	1.13 *(13.30)*		0.53 *(14.20)*	0.27 *(14.60)*				
(ii) Mean tariff rate				3.04 *(34.80)*		6.56 *(17.20)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates				0.00 *(33.10)*		6.04 *(9.91)*	5.30 *(11.75)*	5.30 *(11.75)*
B. Regulatory trade barriers						0.13	5.48	5.79
(i) Non-tariff trade barriers							5.16	5.78
(ii) Compliance costs of importing and exporting						0.13	5.80	5.80
C. Black-market exchange rates	0.00	0.20	4.40	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	1.54	2.72	5.57	5.56
(i) Foreign ownership/investment restrictions							6.67	6.62
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	3.85	8.46	8.46
(iii) Freedom of foreigners to visit						1.59	1.59	1.59
Area 5. Regulation	5.62	5.72	5.65	4.37	5.62	7.56	8.29	8.30
A. Credit market regulations	5.01	5.26	5.08	1.68	5.01	8.55	8.55	8.55
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Private sector credit	9.03	7.79	5.24	5.04	5.04	8.65	8.65	8.65
(iii) Interest rate controls/negative real interest rates	6.00	8.00	10.00	0.00	10.00	9.00	9.00	9.00
B. Labor market regulations						7.30	8.44	8.32
(i) Hiring regulations and minimum wage						5.60	10.00	10.00
(ii) Hiring and firing regulations							5.48	5.14
(iii) Centralized collective bargaining							7.42	6.99
(iv) Hours regulations						6.00	10.00	10.00
(v) Mandated cost of worker dismissal						7.59	7.76	7.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.83	7.88	8.02
(i) Administrative requirements							6.97	7.16
(ii) Bureaucracy costs							7.04	7.04
(iii) Starting a business						7.51	9.85	9.86
(iv) Extra payments/bribes/favoritism							7.39	7.85
(v) Licensing restrictions						4.86	7.68	7.74
(vi) Cost of tax compliance						8.12	8.34	8.50

Saudi Arabia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤							**7.18** (58)	**7.14** (60)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**5.04**	**5.06**
A. Government consumption							0.07 *(39.76)*	0.12 *(39.60)*
B. Transfers and subsidies								
C. Government enterprises and investment								
D. Top marginal tax rate							10.00	10.00
(i) Top marginal income tax rate							10.00 *(0)*	10.00 *(0)*
(ii) Top marginal income and payroll tax rate							10.00 *(18)*	10.00 *(18)*
Area 2. Legal System and Property Rights							**7.66**	**7.55**
A. Judicial independence							7.63	7.17
B. Impartial courts							6.17	5.96
C. Protection of property rights							7.65	7.62
D. Military interference in rule of law and politics							8.33	8.33
E. Integrity of the legal system							8.33	8.33
F. Legal enforcement of contracts							4.01	4.01
G. Regulatory restrictions on sale of real property							9.96	9.85
H. Reliability of police							7.78	7.73
I. Business costs of crime							9.10	8.90
Area 3. Sound Money							**7.84**	**7.76**
A. Money growth							8.83 *(5.84)*	8.95 *(5.24)*
B. Standard deviation of inflation							3.61 *(15.98)*	3.09 *(17.27)*
C. Inflation: most recent year							8.93 *(5.34)*	9.00 *(5.01)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**7.24**	**7.26**
A. Tariffs							8.20	8.70
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate							9.04 *(4.80)*	9.02 *(4.90)*
(iii) Standard deviation of tariff rates							7.35 *(6.62)*	8.37 *(4.07)*
B. Regulatory trade barriers							7.71	7.48
(i) Non-tariff trade barriers							7.41	6.95
(ii) Compliance costs of importing and exporting							8.01	8.01
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							3.04	2.86
(i) Foreign ownership/investment restrictions							7.00	6.48
(ii) Capital controls							1.54	1.54
(iii) Freedom of foreigners to visit							0.57	0.57
Area 5. Regulation							8.12	8.06
A. Credit market regulations							7.92	8.14
(i) Ownership of banks							8.00	8.00
(ii) Private sector credit							7.84	8.29
(iii) Interest rate controls/negative real interest rates								
B. Labor market regulations							8.20	8.09
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							6.83	6.17
(iii) Centralized collective bargaining							7.98	7.98
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							4.39	4.39
(vi) Conscription							10.00	10.00
C. Business regulations							8.24	7.93
(i) Administrative requirements							5.64	5.12
(ii) Bureaucracy costs							7.36	7.36
(iii) Starting a business							9.78	9.28
(iv) Extra payments/bribes/favoritism							7.87	7.47
(v) Licensing restrictions							9.66	9.19
(vi) Cost of tax compliance							9.11	9.19

Senegal

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.43** (78)	**5.17** (56)	**5.31** (68)	**4.56** (107)	**5.88** (92)	**5.72** (108)	**5.75** (107)	**5.72** (110)
Area 1. Size of Government	4.15 (74)	6.17 (20)	6.96 (20)	5.67 (74)	7.08 (31)	6.05 (83)	5.72 (81)	5.72 (84)
Area 2. Legal System and Property Rights	3.41 (62)	3.99 (76)	3.99 (76)	3.13 (112)	4.55 (89)	4.30 (93)	4.20 (97)	4.20 (96)
Area 3. Sound Money	6.36 (47)	6.76 (47)	6.93 (51)	5.80 (77)	7.28 (72)	7.11 (85)	7.03 (92)	7.01 (93)
Area 4. Freedom to Trade Internationally	3.68 (59)	4.38 (57)	3.92 (79)	4.02 (105)	6.11 (84)	5.49 (106)	5.67 (104)	5.65 (102)
Area 5. Regulation	4.84 (76)	4.62 (80)	4.87 (84)	4.24 (111)	4.38 (117)	5.58 (105)	5.96 (103)	5.88 (105)
Unadjusted								
Summary Ratings Rank) ➤	**5.01** (59)	**5.03** (66)	**5.16** (69)	**4.48** (107)	**5.86** (91)	**5.82** (123)	**6.00** (129)	**5.97** (129)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.36**	**5.32**	**6.01**	**4.89**	**7.08**	**6.05**	**5.72**	**5.72**
A. Government consumption	6.08 *(19.34)*	6.97 *(16.31)*	7.02 *(16.13)*	7.68 *(13.90)*	8.32 *(11.70)*	8.48 *(11.18)*	8.90 *(9.75)*	8.88 *(9.80)*
B. Transfers and subsidies	8.99 *(4.20)*				10.00 *(0.43)*	8.71 *(5.24)*	10.00 *(0.00)*	10.00 *(0.00)*
C. Government enterprises and investment	4.00 *(32.20)*	8.00 *(18.20)*	7.00 *(22.60)*	7.00 *(21.50)*	7.00 *(20.10)*	4.00 *(33.56)*	4.00 *(37.24)*	4.00 *(38.94)*
D. Top marginal tax rate		1.00	4.00	0.00	3.00	3.00	0.00	0.00
(i) Top marginal income tax rate		1.00 *(65)*	4.00 *(48)*	0.00 *(64)*	3.00 *(50)*	3.00 *(50)*	0.00 *(61)*	0.00 *(61)*
(ii) Top marginal income and payroll tax rate			4.00 *(48)*	0.00 *(64)*	3.00 *(50)*	3.00 *(50)*	0.00 *(61)*	0.00 *(61)*
Area 2. Legal System and Property Rights	**3.41**	**3.99**	**3.99**	**3.40**	**4.43**	**3.82**	**4.39**	**4.39**
A. Judicial independence							2.92	2.70
B. Impartial courts				5.39	5.33	5.10	3.76	4.25
C. Protection of property rights							5.17	5.12
D. Military interference in rule of law and politics				3.99	3.33	3.33	3.33	3.33
E. Integrity of the legal system				0.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						3.39	3.39	3.39
G. Regulatory restrictions on sale of real property						2.26	2.69	2.69
H. Reliability of police							5.12	5.61
I. Business costs of crime							8.10	7.37
Area 3. Sound Money	**6.36**	**6.76**	**6.93**	**5.80**	**7.28**	**7.11**	**7.03**	**7.01**
A. Money growth	8.79 *(6.05)*	9.54 *(2.30)*	8.94 *(-5.32)*	8.73 *(6.34)*	9.45 *(2.74)*	9.42 *(2.89)*	9.43 *(2.85)*	9.80 *(1.00)*
B. Standard deviation of inflation	8.95 *(2.63)*	9.38 *(1.55)*	9.01 *(2.47)*	5.65 *(10.87)*	9.82 *(0.44)*	9.34 *(1.64)*	8.93 *(2.68)*	8.93 *(2.68)*
C. Inflation: most recent year	7.69 *(11.53)*	8.14 *(9.30)*	9.76 *(1.19)*	8.82 *(5.92)*	9.85 *(0.73)*	9.66 *(1.70)*	9.75 *(1.25)*	9.32 *(3.38)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**4.00**	**4.38**	**3.92**	**4.02**	**6.11**	**6.40**	**6.72**	**6.69**
A. Tariffs	2.40	3.33	2.57	2.25	6.02	6.10	6.25	6.25
(i) Revenue from trade taxes (% of trade sector)	2.40 *(11.40)*	4.47 *(8.30)*	2.13 *(11.80)*	1.33 *(13.00)*	4.44 *(8.34)*	3.83 *(9.25)*	3.83 *(9.25)*	3.83 *(9.25)*
(ii) Mean tariff rate		2.20 *(39.00)*	3.00 *(35.00)*	3.16 *(34.20)*	7.60 *(12.00)*	7.20 *(14.00)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						6.86	6.78	6.55
(i) Non-tariff trade barriers							5.20	4.74
(ii) Compliance costs of importing and exporting						6.86	8.37	8.37
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	2.31	2.65	3.86	3.96
(i) Foreign ownership/investment restrictions							6.26	6.57
(ii) Capital controls	0.00	0.00	0.00	0.00	2.31	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						4.54	4.54	4.54
Area 5. Regulation	4.91	4.68	4.94	4.30	4.38	5.72	6.12	6.04
A. Credit market regulations	6.46	5.86	6.53	4.84	5.68	8.84	8.84	8.86
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Private sector credit	9.37	9.57	9.60	8.53	9.37	8.52	8.51	8.58
(iii) Interest rate controls/negative real interest rates	8.00	6.00	8.00	4.00		8.00	8.00	8.00
B. Labor market regulations						3.49	4.60	4.38
(i) Hiring regulations and minimum wage						2.80	3.90	2.23
(ii) Hiring and firing regulations							4.83	4.84
(iii) Centralized collective bargaining							5.69	6.04
(iv) Hours regulations						4.70	6.00	6.00
(v) Mandated cost of worker dismissal						6.48	7.19	7.19
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.84	4.92	4.87
(i) Administrative requirements							3.71	3.50
(ii) Bureaucracy costs							4.09	4.09
(iii) Starting a business						6.08	8.46	8.53
(iv) Extra payments/bribes/favoritism							4.04	4.04
(v) Licensing restrictions						6.24	6.71	6.54
(vi) Cost of tax compliance						2.20	2.53	2.53

Serbia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤						**5.96** (112)	**6.45** (107)	**6.46** (104)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**6.47**	**5.78**	**5.88**
A. Government consumption						5.60 *(20.95)*	5.74 *(20.50)*	5.94 *(19.80)*
B. Transfers and subsidies						4.26 *(21.56)*	3.88 *(22.96)*	4.06 *(22.28)*
C. Government enterprises and investment						10.00 *(14.06)*	6.00 *(15.46)*	6.00 *(13.18)*
D. Top marginal tax rate						6.00	7.50	7.50
(i) Top marginal income tax rate						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 *(37)*
Area 2. Legal System and Property Rights						**4.78**	**4.92**	**4.95**
A. Judicial independence						2.45	2.38	2.40
B. Impartial courts						2.94	2.59	2.52
C. Protection of property rights						4.62	3.54	3.52
D. Military interference in rule of law and politics						6.67	6.67	6.67
E. Integrity of the legal system						5.83	5.83	5.83
F. Legal enforcement of contracts						3.95	3.78	3.78
G. Regulatory restrictions on sale of real property						6.13	8.87	8.87
H. Reliability of police						4.49	4.78	5.06
I. Business costs of crime						5.96	5.85	5.93
Area 3. Sound Money						**4.55**	**7.94**	**7.87**
A. Money growth						6.40 *(17.99)*	9.37 *(3.17)*	9.55 *(2.27)*
B. Standard deviation of inflation						0.00 *(32.54)*	8.63 *(3.42)*	9.14 *(2.14)*
C. Inflation: most recent year						6.78 *(16.10)*	8.77 *(6.14)*	7.77 *(11.14)*
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
Area 4. Freedom to Trade Internationally						**7.18**	**7.21**	**7.16**
A. Tariffs						7.75	8.17	8.27
(i) Revenue from trade taxes (% of trade sector)						7.47 *(3.80)*	8.85 *(1.72)*	9.12 *(1.32)*
(ii) Mean tariff rate						8.36 *(8.20)*	8.52 *(7.40)*	8.52 *(7.40)*
(iii) Standard deviation of tariff rates						7.43 *(6.42)*	7.13 *(7.18)*	7.16 *(7.10)*
B. Regulatory trade barriers						6.83	6.82	6.51
(i) Non-tariff trade barriers						5.37	5.35	4.73
(ii) Compliance costs of importing and exporting						8.28	8.28	8.28
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						4.13	3.86	3.86
(i) Foreign ownership/investment restrictions						5.37	4.57	4.58
(ii) Capital controls						0.77	0.77	0.77
(iii) Freedom of foreigners to visit						6.24	6.24	6.24
Area 5. Regulation						6.83	6.38	6.43
A. Credit market regulations						9.39	8.50	8.47
(i) Ownership of banks						10.00	8.00	8.00
(ii) Private sector credit						9.16	7.51	7.42
(iii) Interest rate controls/negative real interest rates						9.00	10.00	10.00
B. Labor market regulations						5.90	5.68	5.72
(i) Hiring regulations and minimum wage						3.30	2.23	2.23
(ii) Hiring and firing regulations						5.00	4.38	4.30
(iii) Centralized collective bargaining						7.12	6.95	7.27
(iv) Hours regulations						9.30	10.00	10.00
(v) Mandated cost of worker dismissal						7.68	7.51	7.51
(vi) Conscription						3.00	3.00	3.00
C. Business regulations						5.19	4.95	5.08
(i) Administrative requirements						1.72	2.23	2.28
(ii) Bureaucracy costs						5.14	3.80	3.80
(iii) Starting a business						9.13	9.48	9.53
(iv) Extra payments/bribes/favoritism						5.68	3.83	4.06
(v) Licensing restrictions						2.59	3.47	3.95
(vi) Cost of tax compliance						6.87	6.87	6.87

Sierra Leone

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.97** (62)	**3.67** (96)	**3.86** (103)	**4.33** (111)	**5.23** (112)	**5.99** (99)	**6.69** (74)	**6.73** (72)
Area 1. Size of Government	7.79 (8)	7.71 (4)	6.67 (26)	6.23 (56)	5.83 (75)	6.61 (64)	8.15 (12)	8.19 (13)
Area 2. Legal System and Property Rights		5.25 (53)	5.30 (55)	2.08 (116)	3.30 (114)	4.57 (85)	5.81 (65)	5.96 (59)
Area 3. Sound Money	6.02 (67)	0.42 (110)	0.06 (117)	3.81 (103)	6.47 (99)	6.32 (106)	6.95 (94)	6.86 (95)
Area 4. Freedom to Trade Internationally	0.60 (89)	0.69 (94)	2.46 (94)	4.57 (101)	4.33 (118)	6.06 (90)	6.33 (88)	6.42 (85)
Area 5. Regulation	5.49 (50)	4.29 (87)	4.84 (86)	4.96 (91)	6.25 (63)	6.29 (86)	6.31 (90)	6.39 (93)
Unadjusted								
Summary Ratings Rank) ➤	**4.79** (67)	**3.76** (95)	**3.86** (103)	**4.47** (108)	**5.28** (110)	**5.62** (127)	**6.28** (114)	**6.32** (115)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.65**	**7.71**	**6.67**	**6.23**	**5.83**	**6.61**	**8.15**	**8.14**
A. Government consumption	9.29 *(8.40)*	9.15 *(8.90)*	8.30 *(11.78)*	7.72 *(13.75)*	7.79 *(13.50)*	7.83 *(13.37)*	8.44 *(11.30)*	8.65 *(10.60)*
B. Transfers and subsidies		9.97 *(0.60)*	9.70 *(1.60)*	8.96 *(4.30)*	9.71 *(1.57)*	10.00 *(0.00)*	10.00 *(0.00)*	9.93 *(0.75)*
C. Government enterprises and investment	4.00 *(35.80)*	4.00 *(31.00)*	2.00 *(40.40)*	2.00 *(46.43)*	0.00 *(75.30)*	2.00 *(43.20)*	6.00 *(28.09)*	6.00 *(26.27)*
D. Top marginal tax rate								8.00
(i) Top marginal income tax rate								8.00 *(30)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights		**5.25**	**5.30**	**2.64**	**3.52**	**3.15**	**4.00**	**4.23**
A. Judicial independence								3.04
B. Impartial courts				3.96	4.89	3.60	3.90	3.99
C. Protection of property rights								4.27
D. Military interference in rule of law and politics				2.27	0.00	4.17	4.17	4.17
E. Integrity of the legal system				0.00	5.00	5.83	5.83	5.83
F. Legal enforcement of contracts						1.58	1.58	1.58
G. Regulatory restrictions on sale of real property						0.56	4.50	4.92
H. Reliability of police								4.28
I. Business costs of crime								6.00
Area 3. Sound Money	**6.02**	**0.42**	**0.06**	**3.81**	**6.47**	**6.32**	**6.95**	**6.86**
A. Money growth	7.16 *(14.22)*	1.69 *(41.56)*	0.24 *(48.82)*	6.93 *(15.37)*	4.37 *(28.16)*	5.91 *(20.44)*	7.73 *(11.34)*	7.60 *(12.00)*
B. Standard deviation of inflation	8.90 *(2.76)*	0.00 *(26.10)*	0.00 *(29.16)*	0.00 *(26.09)*	6.67 *(8.33)*	6.78 *(8.04)*	8.39 *(4.02)*	8.08 *(4.79)*
C. Inflation: most recent year	8.02 *(9.90)*	0.00 *(85.08)*	0.00 *(89.15)*	3.30 *(33.49)*	9.83 *(-0.84)*	7.59 *(12.05)*	6.67 *(16.64)*	6.76 *(16.19)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**1.00**	**1.15**	**2.46**	**4.69**	**4.33**	**6.05**	**6.32**	**6.65**
A. Tariffs	2.99	3.45	7.37	4.48	3.37	6.08	6.82	7.16
(i) Revenue from trade taxes (% of trade sector)	1.13 *(13.30)*	2.07 *(11.90)*	7.37 *(3.95)*	4.11 *(8.83)*	3.37 *(9.95)*	4.65 *(8.02)*	6.88 *(4.68)*	7.89 *(3.16)*
(ii) Mean tariff rate	4.84 *(25.80)*	4.84 *(25.80)*		4.84 *(25.80)*		7.28 *(13.60)*	7.28 *(13.60)*	7.28 *(13.60)*
(iii) Standard deviation of tariff rates						6.30 *(9.25)*	6.30 *(9.25)*	6.30 *(9.25)*
B. Regulatory trade barriers						5.44	6.47	6.00
(i) Non-tariff trade barriers								5.54
(ii) Compliance costs of importing and exporting						5.44	6.47	6.47
C. Black-market exchange rates	0.00	0.00	0.00	9.60	5.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	4.61	2.66	1.99	3.43
(i) Foreign ownership/investment restrictions								6.31
(ii) Capital controls	0.00	0.00	0.00	0.00	4.61	3.85	2.50	2.50
(iii) Freedom of foreigners to visit						1.47	1.47	1.47
Area 5. Regulation	5.49	4.29	4.84	4.96	6.25	5.97	5.99	5.73
A. Credit market regulations	4.67	1.47	2.94	3.25	6.67	6.45	5.24	5.43
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	6.02	2.40	6.82	5.76	10.00	8.34	4.71	5.28
(iii) Interest rate controls/negative real interest rates	6.00	0.00	0.00	2.00	8.00	9.00	9.00	9.00
B. Labor market regulations						5.68	5.67	5.85
(i) Hiring regulations and minimum wage						6.70	6.67	6.67
(ii) Hiring and firing regulations								6.11
(iii) Centralized collective bargaining								6.33
(iv) Hours regulations						6.00	6.00	6.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.79	7.06	5.92
(i) Administrative requirements								4.82
(ii) Bureaucracy costs								
(iii) Starting a business						5.83	8.64	8.77
(iv) Extra payments/bribes/favoritism								3.46
(v) Licensing restrictions						6.00	6.54	6.56
(vi) Cost of tax compliance						5.53	6.00	6.00

Singapore

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.76** (4)	**8.00** (4)	**8.59** (2)	**8.90** (2)	**8.61** (4)	**8.73** (2)	**8.60** (2)	**8.60** (2)
Area 1. Size of Government	6.98 (12)	6.59 (13)	8.22 (5)	8.39 (6)	7.97 (14)	8.00 (23)	8.06 (15)	8.16 (14)
Area 2. Legal System and Property Rights	8.13 (3)	7.25 (17)	7.25 (22)	8.31 (17)	8.53 (17)	8.21 (19)	8.11 (20)	8.10 (19)
Area 3. Sound Money	6.51 (39)	8.29 (25)	9.34 (15)	9.69 (11)	9.46 (22)	9.71 (2)	8.91 (51)	8.88 (54)
Area 4. Freedom to Trade Internationally	8.97 (6)	9.63 (2)	9.64 (2)	9.61 (3)	9.15 (12)	9.17 (2)	9.19 (2)	9.14 (2)
Area 5. Regulation	8.34 (2)	8.36 (2)	8.49 (3)	8.49 (3)	7.92 (6)	8.51 (5)	8.69 (2)	8.68 (3)
Unadjusted								
Summary Ratings Rank) ➤	**7.42** (6)	**7.65** (7)	**8.49** (2)	**8.88** (2)	**8.61** (4)	**8.86** (2)	**8.73** (2)	**8.73** (2)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.98**	**6.59**	**8.22**	**8.39**	**7.97**	**8.00**	**8.06**	**8.16**
A. Government consumption	7.08 *(15.93)*	4.70 *(24.02)*	6.45 *(18.06)*	6.92 *(16.47)*	5.65 *(20.80)*	5.81 *(20.24)*	5.24 *(22.20)*	5.65 *(20.80)*
B. Transfers and subsidies	9.84 *(1.10)*	9.65 *(1.80)*	9.43 *(2.60)*	9.65 *(1.80)*	9.23 *(3.32)*	9.17 *(3.54)*	10.00 *(0.04)*	10.00 *(0.03)*
C. Government enterprises and investment	7.00 *(24.20)*	4.00 *(34.70)*	8.00 *(18.60)*	8.00 *(18.60)*	8.00 *(18.60)*	7.00 *(21.30)*	7.00	7.00
D. Top marginal tax rate	4.00	8.00	9.00	9.00	9.00	10.00	10.00	10.00
(i) Top marginal income tax rate	4.00 *(55)*	8.00 *(40)*	9.00 *(33)*	9.00 *(30)*	9.00 *(28)*	10.00 *(21)*	10.00 *(20)*	10.00 *(20)*
(ii) Top marginal income and payroll tax rate			9.00 *(33)*	9.00 *(30)*	9.00 *(28)*	10.00 *(21)*	10.00 *(20)*	10.00 *(20)*
Area 2. Legal System and Property Rights	**8.13**	**7.25**	**7.25**	**8.31**	**8.53**	**8.49**	**8.38**	**8.38**
A. Judicial independence				7.17	7.35	7.01	7.73	7.82
B. Impartial courts				7.05	7.68	7.97	7.99	8.08
C. Protection of property rights				7.33	7.62	8.90	8.97	8.96
D. Military interference in rule of law and politics				10.00	10.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						8.48	7.77	7.77
G. Regulatory restrictions on sale of real property						8.91	8.99	8.65
H. Reliability of police						9.17	9.03	8.93
I. Business costs of crime						9.29	8.30	8.51
Area 3. Sound Money	**6.51**	**8.29**	**9.34**	**9.69**	**9.46**	**9.71**	**8.91**	**8.88**
A. Money growth	9.76 *(1.21)*	9.47 *(-2.66)*	9.42 *(2.90)*	9.89 *(0.55)*	9.42 *(-2.88)*	9.83 *(0.85)*	7.65 *(11.77)*	8.00 *(10.02)*
B. Standard deviation of inflation	8.57 *(3.57)*	8.90 *(2.76)*	8.91 *(2.73)*	9.39 *(1.53)*	8.70 *(3.24)*	9.11 *(2.21)*	8.56 *(3.59)*	8.58 *(3.54)*
C. Inflation: most recent year	7.71 *(11.47)*	9.78 *(-1.10)*	9.02 *(4.92)*	9.47 *(2.66)*	9.73 *(1.36)*	9.91 *(0.43)*	9.44 *(2.80)*	8.95 *(5.25)*
D. Freedom to own foreign currency bank accounts	0.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.28**	**9.96**	**9.90**	**9.45**	**9.15**	**9.37**	**9.39**	**9.34**
A. Tariffs	9.84	9.87	9.70	9.59	9.95	9.99	10.00	10.00
(i) Revenue from trade taxes (% of trade sector)	9.73 *(0.40)*	9.80 *(0.30)*	9.91 *(0.14)*	9.93 *(0.10)*	9.93 *(0.11)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*
(ii) Mean tariff rate	9.94 *(0.30)*	9.94 *(0.30)*	9.92 *(0.40)*	9.92 *(0.40)*	9.92 *(0.40)*	9.98 *(0.10)*	10.00 *(0.00)*	10.00 *(0.00)*
(iii) Standard deviation of tariff rates			9.28 *(1.80)*	8.92 *(2.70)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*
B. Regulatory trade barriers				8.85	9.39	9.08	9.00	8.83
(i) Non-tariff trade barriers				8.85	8.79	8.60	8.50	8.17
(ii) Compliance costs of importing and exporting					10.00	9.56	9.50	9.50
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	10.00	10.00	9.34	7.25	8.40	8.58	8.52
(i) Foreign ownership/investment restrictions				8.68	9.12	9.06	8.82	8.63
(ii) Capital controls	8.00	10.00	10.00	10.00	5.38	6.15	6.92	6.92
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	6.18	6.19	7.74	8.56	7.92	8.73	8.92	8.91
A. Credit market regulations	9.64	9.67	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	10.00
(ii) Private sector credit	8.91	9.00	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	10.00
B. Labor market regulations			5.48	6.16	5.52	7.65	7.72	7.70
(i) Hiring regulations and minimum wage				7.13	4.56	10.00	10.00	10.00
(ii) Hiring and firing regulations			8.50	8.50	7.17	8.15	8.03	7.83
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	8.37	8.15	8.30	8.34
(iv) Hours regulations				7.25	7.52	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						9.63	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				9.50	8.22	8.54	9.04	9.03
(i) Administrative requirements					7.68	6.79	7.60	7.61
(ii) Bureaucracy costs				9.73	8.05	6.42	8.61	8.61
(iii) Starting a business				9.07	8.02	9.80	9.90	9.90
(iv) Extra payments/bribes/favoritism				9.72	9.15	9.58	9.09	8.98
(v) Licensing restrictions						9.22	9.97	9.97
(vi) Cost of tax compliance						9.45	9.06	9.08

Slovak Republic

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.55** (80)	**6.20** (78)	**7.64** (24)	**7.43** (36)	**7.47** (34)
Area 1. Size of Government				2.66 (118)	2.98 (120)	6.48 (70)	6.29 (66)	6.43 (61)
Area 2. Legal System and Property Rights				6.50 (45)	6.30 (56)	6.51 (53)	5.67 (69)	5.70 (63)
Area 3. Sound Money			8.16 (29)	6.69 (60)	7.90 (60)	9.15 (40)	9.71 (4)	9.58 (15)
Area 4. Freedom to Trade Internationally				6.98 (57)	7.92 (41)	8.49 (14)	8.39 (17)	8.33 (17)
Area 5. Regulation				4.91 (93)	5.91 (87)	7.58 (19)	7.10 (45)	7.29 (37)
Unadjusted								
Summary Ratings Rank) ➤				**5.42** (82)	**6.20** (75)	**7.63** (21)	**7.42** (36)	**7.46** (36)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**2.39**	**2.98**	**6.48**	**6.29**	**6.43**
A. Government consumption			3.27 *(28.89)*	3.18 *(29.20)*	4.04 *(26.26)*	4.59 *(24.38)*	4.38 *(25.11)*	4.74 *(23.90)*
B. Transfers and subsidies					3.88 *(22.95)*	4.82 *(19.50)*	4.29 *(21.46)*	4.49 *(20.74)*
C. Government enterprises and investment				0.00 *(75.10)*	0.00 *(75.10)*	10.00 *(7.86)*	10.00 *(12.29)*	10.00 *(9.93)*
D. Top marginal tax rate				4.00	4.00	6.50	6.50	6.50
(i) Top marginal income tax rate				4.00 *(42)*	4.00 *(42)*	10.00 *(19)*	10.00 *(19)*	10.00 *(19)*
(ii) Top marginal income and payroll tax rate				4.00 *(42)*	4.00 *(44)*	3.00 *(48)*	3.00 *(48)*	3.00 *(50)*
Area 2. Legal System and Property Rights				**6.50**	**6.30**	**6.63**	**5.78**	**5.81**
A. Judicial independence				5.08	5.01	4.30	2.77	2.78
B. Impartial courts				5.43	5.18	4.37	2.13	2.29
C. Protection of property rights				3.97	4.67	6.67	5.09	5.14
D. Military interference in rule of law and politics				8.04	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						4.64	4.38	4.53
G. Regulatory restrictions on sale of real property						9.65	9.68	9.68
H. Reliability of police						5.77	4.67	4.80
I. Business costs of crime						7.62	6.64	6.42
Area 3. Sound Money			**8.81**	**6.69**	**7.90**	**9.15**	**9.71**	**9.58**
A. Money growth				7.32 *(13.40)*	9.81 *(-0.94)*	7.67 *(11.66)*	9.56 *(2.20)*	9.56 *(2.20)*
B. Standard deviation of inflation			8.99 *(2.52)*	6.39 *(9.03)*	9.20 *(2.01)*	9.46 *(1.34)*	9.48 *(1.29)*	9.56 *(1.10)*
C. Inflation: most recent year			8.63 *(6.86)*	8.05 *(9.73)*	7.59 *(12.04)*	9.46 *(2.71)*	9.81 *(0.96)*	9.22 *(3.92)*
D. Freedom to own foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally				**6.81**	**7.92**	**8.16**	**8.07**	**8.01**
A. Tariffs				8.78	9.07	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)					9.34 *(0.99)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate				8.78 *(6.10)*	8.80 *(6.00)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates						6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				4.83	7.17	7.35	7.34	7.11
(i) Non-tariff trade barriers				4.83	6.67	7.94	7.01	6.53
(ii) Compliance costs of importing and exporting					7.66	6.76	7.68	7.68
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				3.65	5.46	6.91	6.61	6.66
(i) Foreign ownership/investment restrictions				5.29	7.83	8.77	7.86	8.03
(ii) Capital controls				2.00	3.08	5.38	5.38	5.38
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation				4.68	5.91	7.75	7.25	7.44
A. Credit market regulations				5.44	7.70	9.55	8.88	9.01
(i) Ownership of banks				5.00	5.00	10.00	10.00	10.00
(ii) Private sector credit				5.31	8.10	8.66	6.63	7.03
(iii) Interest rate controls/negative real interest rates				6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.38	4.54	7.53	7.15	7.61
(i) Hiring regulations and minimum wage				6.12	4.17	8.30	6.67	6.67
(ii) Hiring and firing regulations			4.92	4.92	3.00	6.83	3.71	4.18
(iii) Centralized collective bargaining				5.18	7.67	8.28	6.79	6.81
(iv) Hours regulations				4.68	4.84	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.79	7.76	10.00
(vi) Conscription				1.00	3.00	5.00	10.00	10.00
C. Business regulations				4.23	5.49	6.15	5.72	5.71
(i) Administrative requirements					8.00	3.49	2.76	2.67
(ii) Bureaucracy costs				4.70	4.50	5.21	4.34	4.34
(iii) Starting a business				4.28	3.00	9.02	9.34	9.40
(iv) Extra payments/bribes/favoritism				3.70	6.47	6.61	4.22	3.93
(v) Licensing restrictions						6.21	6.24	6.24
(vi) Cost of tax compliance						6.36	7.41	7.68

Slovenia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**5.15** (95)	**6.72** (57)	**6.95** (60)	**6.58** (80)	**6.58** (81)
Area 1. Size of Government				1.46 (121)	4.92 (94)	4.91 (104)	4.29 (112)	4.49 (112)
Area 2. Legal System and Property Rights				8.04 (22)	7.29 (36)	6.76 (45)	6.88 (40)	6.89 (39)
Area 3. Sound Money				3.12 (108)	7.49 (68)	8.79 (51)	8.30 (69)	8.29 (68)
Area 4. Freedom to Trade Internationally				7.42 (46)	7.69 (49)	7.62 (46)	7.33 (51)	7.19 (52)
Area 5. Regulation				5.97 (55)	6.18 (71)	6.72 (68)	6.20 (92)	6.17 (98)
Unadjusted								
Summary Ratings Rank) ➤				**5.11** (93)	**6.54** (62)	**6.96** (67)	**6.59** (96)	**6.59** (97)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government				**1.75**	**4.92**	**4.91**	**4.29**	**4.49**
A. Government consumption			4.15 *(25.90)*	4.17 *(25.83)*	3.67 *(27.51)*	4.04 *(26.27)*	3.81 *(27.06)*	3.94 *(26.60)*
B. Transfers and subsidies				1.09 *(33.20)*	4.02 *(22.44)*	4.08 *(22.22)*	3.85 *(23.08)*	3.53 *(24.23)*
C. Government enterprises and investment				0.00 *(75.10)*	10.00 *(4.60)*	10.00 *(8.70)*	7.00 *(22.05)*	8.00 *(19.36)*
D. Top marginal tax rate					2.00	1.50	2.50	2.50
(i) Top marginal income tax rate					4.00 *(50)*	3.00 *(50)*	4.00 *(41)*	4.00 *(41)*
(ii) Top marginal income and payroll tax rate					0.00 *(70)*	0.00 *(70)*	1.00 *(60)*	1.00 *(60)*
Area 2. Legal System and Property Rights				**7.44**	**6.40**	**6.09**	**6.20**	**6.22**
A. Judicial independence						5.87	4.63	4.60
B. Impartial courts				7.02	7.14	5.27	3.30	3.06
C. Protection of property rights					5.37	6.48	5.68	5.68
D. Military interference in rule of law and politics				9.22	8.33	8.33	9.17	9.17
E. Integrity of the legal system				10.00	8.33	7.50	7.50	7.50
F. Legal enforcement of contracts						3.87	4.23	4.23
G. Regulatory restrictions on sale of real property						4.34	7.26	7.26
H. Reliability of police						5.74	5.64	6.18
I. Business costs of crime						7.42	8.43	8.26
Area 3. Sound Money				**3.12**	**7.49**	**8.79**	**8.30**	**8.29**
A. Money growth				0.00 *(57.50)*	7.62 *(11.91)*	6.88 *(15.58)*	9.41 *(2.96)*	9.40 *(2.99)*
B. Standard deviation of inflation				0.00 *(79.63)*	9.12 *(2.19)*	8.78 *(3.04)*	9.16 *(2.11)*	9.12 *(2.20)*
C. Inflation: most recent year				7.48 *(12.60)*	8.22 *(8.88)*	9.50 *(2.48)*	9.63 *(1.84)*	9.64 *(1.81)*
D. Freedom to own foreign currency bank accounts			5.00	5.00	5.00	10.00	5.00	5.00
Area 4. Freedom to Trade Internationally				**7.51**	**7.69**	**7.93**	**7.63**	**7.48**
A. Tariffs				7.53	8.05	8.48	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)				7.53 *(3.70)*	9.48 *(0.78)*	9.84 *(0.24)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate					7.64 *(11.80)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates					7.04 *(7.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers					7.38	7.23	7.29	7.13
(i) Non-tariff trade barriers					7.38	7.29	6.69	6.31
(ii) Compliance costs of importing and exporting						7.18	7.89	7.95
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	0.00	5.00	5.30	6.01	4.90	4.52
(i) Foreign ownership/investment restrictions					6.76	5.30	4.27	3.91
(ii) Capital controls	0.00	0.00	0.00	5.00	3.85	6.15	3.85	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation				5.74	6.18	7.06	6.51	6.49
A. Credit market regulations				7.65	8.18	9.14	7.50	7.40
(i) Ownership of banks				5.00	5.00	8.00	5.00	5.00
(ii) Private sector credit				9.94	9.55	9.42	7.50	7.19
(iii) Interest rate controls/negative real interest rates				8.00	10.00	10.00	10.00	10.00
B. Labor market regulations					3.60	5.56	5.55	5.60
(i) Hiring regulations and minimum wage					4.02	3.90	2.23	2.23
(ii) Hiring and firing regulations					2.32	2.92	2.21	2.15
(iii) Centralized collective bargaining					5.05	5.55	4.74	5.06
(iv) Hours regulations						4.70	6.00	6.00
(v) Mandated cost of worker dismissal						6.29	8.13	8.13
(vi) Conscription				3.00	3.00	10.00	10.00	10.00
C. Business regulations					6.77	6.47	6.49	6.47
(i) Administrative requirements					6.95	3.18	3.33	2.89
(ii) Bureaucracy costs					7.80	5.38	5.59	5.59
(iii) Starting a business					5.73	7.80	9.66	9.66
(iv) Extra payments/bribes/favoritism					6.58	8.27	5.72	5.98
(v) Licensing restrictions						7.12	7.56	7.59
(vi) Cost of tax compliance						7.09	7.09	7.09

South Africa

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.85** (31)	**5.49** (48)	**5.50** (57)	**6.57** (47)	**7.08** (41)	**7.00** (56)	**6.87** (67)	**6.93** (64)
Area 1. Size of Government	5.97 (26)	6.10 (24)	6.32 (36)	6.30 (52)	6.45 (53)	5.99 (87)	5.52 (87)	5.45 (94)
Area 2. Legal System and Property Rights	6.18 (31)	4.46 (65)	2.93 (93)	6.11 (52)	6.54 (50)	7.19 (36)	6.98 (37)	7.19 (33)
Area 3. Sound Money	5.29 (84)	5.63 (86)	5.81 (78)	6.44 (66)	7.85 (64)	7.98 (70)	8.18 (72)	8.26 (69)
Area 4. Freedom to Trade Internationally	7.09 (19)	5.80 (36)	7.13 (29)	6.70 (61)	7.35 (58)	6.69 (76)	6.63 (80)	6.82 (76)
Area 5. Regulation	4.98 (71)	5.55 (57)	5.55 (66)	7.27 (15)	7.19 (28)	7.21 (39)	7.05 (47)	6.99 (57)
Unadjusted								
Summary Ratings Rank) ➤	**5.84** (32)	**5.48** (50)	**5.56** (55)	**6.51** (46)	**7.08** (41)	**6.87** (71)	**6.74** (88)	**6.80** (88)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.97**	**6.10**	**6.32**	**6.30**	**6.45**	**5.99**	**5.52**	**5.45**
A. Government consumption	5.61 *(20.94)*	4.58 *(24.43)*	4.46 *(24.83)*	4.50 *(24.69)*	5.17 *(22.42)*	4.76 *(23.83)*	3.96 *(26.53)*	3.88 *(26.80)*
B. Transfers and subsidies	9.26 *(3.20)*	8.83 *(4.80)*	8.83 *(4.80)*	8.69 *(5.30)*	8.62 *(5.55)*	8.69 *(5.31)*	8.62 *(5.57)*	8.43 *(6.26)*
C. Government enterprises and investment	7.00 *(24.60)*	7.00 *(24.60)*	7.00 *(20.30)*	8.00 *(15.10)*	8.00 *(17.80)*	6.00 *(25.60)*	4.00 *(39.20)*	4.00 *(37.70)*
D. Top marginal tax rate	2.00	4.00	5.00	4.00	4.00	4.50	5.50	5.50
(i) Top marginal income tax rate	2.00 *(60)*	4.00 *(50)*	5.00 *(45)*	4.00 *(43)*	4.00 *(45)*	5.00 *(40)*	6.00 *(40)*	6.00 *(40)*
(ii) Top marginal income and payroll tax rate			5.00 *(45)*	4.00 *(43)*	4.00 *(45)*	4.00 *(41)*	5.00 *(41)*	5.00 *(41)*
Area 2. Legal System and Property Rights	**6.18**	**4.46**	**2.93**	**6.11**	**6.54**	**5.87**	**5.70**	**5.88**
A. Judicial independence				7.17	7.18	7.63	6.62	7.14
B. Impartial courts				7.85	8.02	7.62	6.46	6.52
C. Protection of property rights				6.53	5.82	7.97	7.15	7.34
D. Military interference in rule of law and politics				4.91	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	3.33	4.17	4.17	4.17
F. Legal enforcement of contracts						3.93	3.93	3.93
G. Regulatory restrictions on sale of real property						6.64	7.72	7.63
H. Reliability of police						3.88	4.38	4.68
I. Business costs of crime						2.70	2.52	3.16
Area 3. Sound Money	**5.29**	**5.63**	**5.81**	**6.44**	**7.85**	**7.98**	**8.18**	**8.26**
A. Money growth	7.86 *(10.69)*	7.60 *(12.01)*	6.75 *(16.24)*	8.22 *(8.89)*	7.87 *(10.66)*	8.60 *(6.98)*	9.22 *(3.90)*	9.58 *(2.09)*
B. Standard deviation of inflation	8.12 *(4.71)*	8.54 *(3.66)*	9.49 *(1.27)*	9.29 *(1.78)*	9.60 *(0.99)*	9.01 *(2.48)*	9.37 *(1.57)*	9.46 *(1.35)*
C. Inflation: most recent year	5.18 *(24.12)*	6.39 *(18.06)*	6.98 *(15.09)*	8.25 *(8.76)*	8.93 *(5.34)*	9.32 *(3.40)*	9.15 *(4.27)*	9.00 *(5.00)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**6.49**	**5.31**	**6.22**	**6.48**	**7.35**	**7.05**	**6.99**	**7.19**
A. Tariffs	8.66	8.93	7.27	5.54	7.74	6.84	6.84	6.79
(i) Revenue from trade taxes (% of trade sector)	9.20 *(1.20)*	9.07 *(1.40)*	8.53 *(2.20)*	9.33 *(1.00)*	9.01 *(1.48)*	8.59 *(2.11)*	8.79 *(1.82)*	8.70 *(1.95)*
(ii) Mean tariff rate	8.12 *(9.40)*	8.80 *(6.00)*	7.80 *(11.00)*	6.06 *(19.70)*	8.30 *(8.50)*	8.30 *(8.50)*	8.46 *(7.70)*	8.46 *(7.70)*
(iii) Standard deviation of tariff rates			5.48 *(11.30)*	1.24 *(21.90)*	5.92 *(10.20)*	3.63 *(15.92)*	3.29 *(16.79)*	3.22 *(16.94)*
B. Regulatory trade barriers				6.40	7.56	6.07	5.89	6.74
(i) Non-tariff trade barriers				6.40	6.62	6.67	6.13	6.10
(ii) Compliance costs of importing and exporting					8.50	5.46	5.65	7.39
C. Black-market exchange rates	8.80	5.00	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	3.98	4.12	5.30	5.22	5.21
(i) Foreign ownership/investment restrictions				5.97	7.46	6.97	6.73	6.69
(ii) Capital controls	2.00	2.00	2.00	2.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						8.16	8.16	8.16
Area 5. Regulation	5.30	5.90	6.50	7.23	7.19	7.47	7.30	7.23
A. Credit market regulations	7.48	9.08	9.07	9.77	9.59	9.96	9.18	9.12
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.43	9.25	9.22	9.30	8.76	9.87	7.54	7.35
(iii) Interest rate controls/negative real interest rates	4.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.92	6.11	5.47	6.06	6.09	5.95
(i) Hiring regulations and minimum wage				2.87	4.61	4.40	4.43	4.43
(ii) Hiring and firing regulations			5.55	5.55	2.05	2.36	2.46	1.92
(iii) Centralized collective bargaining			6.21	6.21	4.52	3.84	3.39	3.08
(iv) Hours regulations				5.90	6.18	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.78	8.27	8.27
(vi) Conscription	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.81	6.53	6.38	6.62	6.63
(i) Administrative requirements					6.92	3.29	2.88	2.91
(ii) Bureaucracy costs				6.38	6.53	4.55	5.42	5.42
(iii) Starting a business				6.43	5.88	8.81	9.39	9.39
(iv) Extra payments/bribes/favoritism				4.60	6.77	7.54	5.46	5.51
(v) Licensing restrictions						8.02	8.81	8.79
(vi) Cost of tax compliance						6.08	7.76	7.76

Spain

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.10** (24)	**6.08** (32)	**6.57** (30)	**7.25** (29)	**7.54** (28)	**7.60** (27)	**7.32** (39)	**7.50** (31)
Area 1. Size of Government	5.18 (47)	4.20 (80)	4.67 (86)	4.16 (101)	4.75 (97)	6.57 (66)	5.65 (83)	6.15 (74)
Area 2. Legal System and Property Rights	6.35 (28)	6.42 (27)	7.16 (26)	7.46 (29)	7.54 (32)	6.75 (46)	6.79 (44)	6.87 (41)
Area 3. Sound Money	6.07 (62)	6.61 (58)	6.36 (67)	9.61 (14)	9.44 (24)	9.58 (15)	9.67 (7)	9.68 (4)
Area 4. Freedom to Trade Internationally	7.60 (14)	7.48 (17)	8.63 (13)	8.94 (16)	8.98 (18)	7.85 (35)	7.77 (41)	7.71 (40)
Area 5. Regulation	5.31 (56)	5.69 (51)	6.00 (45)	6.06 (52)	7.00 (37)	7.32 (29)	6.82 (63)	7.16 (45)
Unadjusted								
Summary Ratings Rank) ➤	**6.16** (26)	**6.14** (29)	**6.56** (32)	**7.19** (29)	**7.54** (24)	**7.63** (21)	**7.35** (43)	**7.53** (32)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.18**	**4.20**	**4.67**	**4.16**	**4.75**	**6.57**	**5.65**	**6.15**
A. Government consumption	6.93 *(16.45)*	6.27 *(18.67)*	5.89 *(19.98)*	5.53 *(21.18)*	5.22 *(22.25)*	4.79 *(23.73)*	4.05 *(26.24)*	4.00 *(26.40)*
B. Transfers and subsidies	6.78 *(12.30)*	5.53 *(16.90)*	5.78 *(16.00)*	5.10 *(18.47)*	5.76 *(16.05)*	6.00 *(15.18)*	4.56 *(20.46)*	4.61 *(20.29)*
C. Government enterprises and investment	6.00 *(27.10)*	4.00 *(30.20)*	4.00 *(33.50)*	4.00 *(33.50)*	4.00 *(33.50)*	10.00 *(12.08)*	8.00 *(17.85)*	10.00 *(13.70)*
D. Top marginal tax rate	1.00	1.00	3.00	2.00	4.00	5.50	6.00	6.00
(i) Top marginal income tax rate	1.00 *(66)*	1.00 *(66)*	3.00 *(56)*	2.00 *(56)*	4.00 *(48)*	6.00 *(35-45)*	6.00 *(35-43)*	6.00 *(45)*
(ii) Top marginal income and payroll tax rate			3.00 *(56)*	2.00 *(56)*	4.00 *(48)*	5.00 *(45)*	6.00 *(35-43)*	6.00 *(45)*
Area 2. Legal System and Property Rights	**6.35**	**6.42**	**7.16**	**7.46**	**7.54**	**6.73**	**6.76**	**6.85**
A. Judicial independence				6.75	7.52	4.49	4.86	5.01
B. Impartial courts				6.63	8.02	5.26	4.43	4.60
C. Protection of property rights				6.09	7.15	7.69	6.49	6.41
D. Military interference in rule of law and politics				7.85	8.33	8.33	8.33	8.33
E. Integrity of the legal system				10.00	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						5.54	5.54	5.58
G. Regulatory restrictions on sale of real property						7.31	7.42	7.42
H. Reliability of police						7.47	8.06	8.36
I. Business costs of crime						6.11	7.41	7.57
Area 3. Sound Money	**6.07**	**6.61**	**6.36**	**9.61**	**9.44**	**9.58**	**9.67**	**9.68**
A. Money growth	8.36 *(8.21)*	8.80 *(5.98)*	7.70 *(11.50)*	9.93 *(-0.35)*	8.66 *(6.70)*	9.02 *(4.88)*	9.65 *(1.73)*	9.89 *(0.53)*
B. Standard deviation of inflation	8.60 *(3.49)*	9.16 *(2.09)*	9.22 *(1.95)*	9.48 *(1.31)*	9.77 *(0.57)*	9.95 *(0.12)*	9.38 *(1.54)*	9.47 *(1.32)*
C. Inflation: most recent year	7.33 *(13.35)*	8.46 *(7.69)*	8.54 *(7.31)*	9.04 *(4.81)*	9.31 *(3.43)*	9.33 *(3.37)*	9.64 *(1.80)*	9.36 *(3.20)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**7.74**	**7.62**	**8.60**	**8.66**	**8.98**	**7.96**	**7.88**	**7.82**
A. Tariffs	8.22	8.25	8.21	8.72	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	8.20 *(2.70)*	8.00 *(3.00)*	9.00 *(1.50)*	9.87 *(0.20)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				7.63	8.73	7.76	7.81	7.70
(i) Non-tariff trade barriers				7.63	7.62	6.73	6.83	6.55
(ii) Compliance costs of importing and exporting					9.83	8.79	8.79	8.85
C. Black-market exchange rates	10.00	9.60	9.60	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	5.00	8.00	8.28	8.02	5.68	5.37	5.31
(i) Foreign ownership/investment restrictions				8.57	9.11	7.39	6.47	6.26
(ii) Capital controls	5.00	5.00	8.00	8.00	6.92	3.08	3.08	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.46	5.85	5.99	6.03	7.00	7.30	6.80	7.15
A. Credit market regulations	7.37	8.27	8.27	8.45	9.93	10.00	9.08	9.35
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.11	6.80	6.82	7.36	9.79	10.00	7.25	8.06
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.55	3.44	3.71	4.07	3.92	5.33	4.70	5.44
(i) Hiring regulations and minimum wage				5.78	3.06	2.20	2.23	5.57
(ii) Hiring and firing regulations			2.62	2.62	3.67	2.82	2.61	3.41
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.85	6.13	4.29	4.62
(iv) Hours regulations	4.49	4.13	4.05	3.75	5.01	6.00	4.00	4.00
(v) Mandated cost of worker dismissal						4.81	5.07	5.07
(vi) Conscription	1.00	1.00	3.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				5.58	7.15	6.58	6.61	6.64
(i) Administrative requirements					7.40	3.23	2.95	2.99
(ii) Bureaucracy costs				6.37	7.90	6.30	5.79	5.79
(iii) Starting a business				5.32	5.67	8.28	9.01	9.01
(iv) Extra payments/bribes/favoritism				5.06	7.63	8.02	6.14	6.05
(v) Licensing restrictions						6.99	7.86	7.86
(vi) Cost of tax compliance						6.66	7.90	8.13

Sri Lanka

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.77** (66)	**4.95** (69)	**4.81** (85)	**6.07** (66)	**6.16** (81)	**6.21** (87)	**6.27** (96)	**6.42** (87)
Area 1. Size of Government	5.64 (33)	5.77 (31)	7.03 (18)	6.83 (31)	7.02 (35)	8.09 (17)	7.08 (37)	7.84 (20)
Area 2. Legal System and Property Rights	3.77 (57)	3.22 (88)	2.19 (106)	4.38 (101)	4.21 (99)	4.08 (100)	4.60 (88)	4.67 (85)
Area 3. Sound Money	5.47 (81)	6.29 (75)	5.50 (87)	6.69 (61)	6.74 (90)	6.13 (108)	6.55 (106)	6.46 (110)
Area 4. Freedom to Trade Internationally	3.11 (64)	2.92 (71)	2.92 (88)	5.93 (76)	6.35 (79)	6.46 (81)	6.42 (85)	6.43 (84)
Area 5. Regulation	5.75 (42)	6.46 (28)	6.38 (36)	6.50 (39)	6.49 (53)	6.27 (88)	6.66 (78)	6.68 (78)
Unadjusted								
Summary Ratings Rank) ➤	**4.54** (73)	**4.71** (79)	**4.75** (88)	**5.97** (65)	**6.15** (79)	**6.44** (90)	**6.50** (103)	**6.66** (92)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.20**	**4.29**	**6.97**	**6.83**	**7.02**	**8.09**	**7.08**	**7.84**
A. Government consumption	8.93 *(9.62)*	8.42 *(11.39)*	8.41 *(11.39)*	7.78 *(13.54)*	8.04 *(12.68)*	8.84 *(9.96)*	6.13 *(19.15)*	6.62 *(17.50)*
B. Transfers and subsidies	7.85 *(8.40)*	8.75 *(5.10)*	8.50 *(6.00)*	8.53 *(5.90)*	9.03 *(4.05)*	8.53 *(5.90)*	9.18 *(3.50)*	9.23 *(3.32)*
C. Government enterprises and investment	0.00 *(53.50)*	0.00 *(54.30)*	4.00 *(39.20)*	4.00 *(39.20)*	4.00 *(39.20)*	8.00 *(16.46)*	7.00 *(22.30)*	7.00 *(20.89)*
D. Top marginal tax rate	0.00	0.00		7.00	7.00	7.00	6.00	8.50
(i) Top marginal income tax rate	0.00 *(60)*	0.00 *(60)*		7.00 *(35)*	7.00 *(35)*	7.00 *(35)*	7.00 *(35)*	9.00 *(24)*
(ii) Top marginal income and payroll tax rate				7.00 *(35)*	7.00 *(35)*	7.00 *(35)*	5.00 *(38)*	8.00 *(26)*
Area 2. Legal System and Property Rights	**3.98**	**3.40**	**2.31**	**4.47**	**4.18**	**4.66**	**5.25**	**5.34**
A. Judicial independence						4.16	5.51	5.17
B. Impartial courts				4.92	5.01	4.38	5.68	5.75
C. Protection of property rights					3.50	6.02	5.77	5.53
D. Military interference in rule of law and politics				1.98	3.33	3.33	3.33	3.33
E. Integrity of the legal system				6.96	5.00	5.00	4.17	4.17
F. Legal enforcement of contracts						3.61	3.61	3.61
G. Regulatory restrictions on sale of real property						6.75	6.75	7.19
H. Reliability of police						3.82	5.10	5.32
I. Business costs of crime						4.83	7.33	7.95
Area 3. Sound Money	**5.47**	**6.29**	**5.50**	**6.69**	**6.74**	**6.13**	**6.55**	**6.46**
A. Money growth	7.31 *(13.43)*	8.27 *(8.64)*	8.03 *(9.85)*	8.78 *(6.08)*	9.22 *(3.92)*	8.12 *(9.42)*	9.17 *(4.16)*	9.06 *(4.71)*
B. Standard deviation of inflation	8.57 *(3.57)*	7.01 *(7.47)*	8.01 *(4.97)*	9.82 *(0.45)*	8.99 *(2.52)*	8.75 *(3.13)*	8.21 *(4.47)*	8.14 *(4.66)*
C. Inflation: most recent year	6.00 *(19.98)*	9.88 *(0.58)*	5.94 *(20.29)*	8.14 *(9.30)*	8.76 *(6.18)*	7.67 *(11.64)*	8.81 *(5.94)*	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	0.00
Area 4. Freedom to Trade Internationally	**3.39**	**3.19**	**2.71**	**5.48**	**6.35**	**6.98**	**6.93**	**6.94**
A. Tariffs	1.97	3.57	2.92	4.85	7.62	6.85	6.48	6.50
(i) Revenue from trade taxes (% of trade sector)	2.20 *(11.70)*	2.93 *(10.60)*	4.13 *(8.80)*	7.00 *(4.50)*	8.57 *(2.15)*	7.92 *(3.12)*	7.07 *(4.40)*	7.35 *(3.98)*
(ii) Mean tariff rate	1.74 *(41.30)*	4.20 *(29.00)*	4.62 *(26.90)*	4.78 *(26.10)*	8.02 *(9.90)*	7.74 *(11.30)*	7.88 *(10.60)*	7.96 *(10.20)*
(iii) Standard deviation of tariff rates			0.00 *(25.50)*	2.76 *(18.10)*	6.28 *(9.30)*	4.89 *(12.77)*	4.49 *(13.78)*	4.21 *(14.48)*
B. Regulatory trade barriers					4.75	5.84	6.15	6.10
(i) Non-tariff trade barriers					4.75	5.23	5.08	4.89
(ii) Compliance costs of importing and exporting						6.44	7.22	7.30
C. Black-market exchange rates	8.20	6.00	5.20	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	2.00	3.02	5.24	5.09	5.17
(i) Foreign ownership/investment restrictions					6.04	7.00	6.54	6.79
(ii) Capital controls	0.00	0.00	0.00	2.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						8.73	8.73	8.73
Area 5. Regulation	5.67	6.36	6.28	6.40	6.49	6.32	6.72	6.73
A. Credit market regulations	5.13	6.97	6.76	7.06	7.04	7.34	7.36	7.37
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.39	7.92	7.27	6.19	6.12	7.03	7.08	7.10
(iii) Interest rate controls/negative real interest rates	4.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations					5.87	6.60	6.44	6.37
(i) Hiring regulations and minimum wage					4.06	10.00	10.00	10.00
(ii) Hiring and firing regulations					2.88	3.40	3.87	3.43
(iii) Centralized collective bargaining					6.53	6.22	6.78	6.78
(iv) Hours regulations						10.00	8.00	8.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.55	5.02	6.35	6.45
(i) Administrative requirements					7.27	2.84	4.53	4.60
(ii) Bureaucracy costs					7.15	3.66	5.26	5.26
(iii) Starting a business					6.48	8.30	8.83	9.58
(iv) Extra payments/bribes/favoritism					5.30	4.74	5.02	4.76
(v) Licensing restrictions						3.46	7.31	7.33
(vi) Cost of tax compliance						7.13	7.13	7.15

Suriname

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**6.54** (99)	**6.29** (120)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**6.10**	**5.36**
A. Government consumption							5.21 *(22.30)*	4.08 *(26.12)*
B. Transfers and subsidies								
C. Government enterprises and investment							7.00 *(21.14)*	7.00 *(21.14)*
D. Top marginal tax rate								5.00
(i) Top marginal income tax rate								5.00 *(38)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights							**4.34**	**4.27**
A. Judicial independence							5.59	5.22
B. Impartial courts							2.79	3.31
C. Protection of property rights							4.42	4.32
D. Military interference in rule of law and politics							5.00	5.00
E. Integrity of the legal system							5.00	
F. Legal enforcement of contracts							2.75	2.75
G. Regulatory restrictions on sale of real property							1.74	1.77
H. Reliability of police							6.18	6.24
I. Business costs of crime							5.64	5.55
Area 3. Sound Money							**8.82**	**8.45**
A. Money growth							9.13 *(-4.33)*	9.72 *(-1.40)*
B. Standard deviation of inflation							7.53 *(6.17)*	7.64 *(5.91)*
C. Inflation: most recent year							8.61 *(6.94)*	6.46 *(17.71)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**6.49**	**6.53**
A. Tariffs							7.03	7.05
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate							7.92 *(10.40)*	7.94 *(10.30)*
(iii) Standard deviation of tariff rates							6.13 *(9.67)*	6.17 *(9.58)*
B. Regulatory trade barriers							6.51	6.60
(i) Non-tariff trade barriers							6.51	6.27
(ii) Compliance costs of importing and exporting							6.51	6.92
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							2.42	2.46
(i) Foreign ownership/investment restrictions							4.88	5.00
(ii) Capital controls							0.00	0.00
(iii) Freedom of foreigners to visit							2.38	2.38
Area 5. Regulation							6.94	6.84
A. Credit market regulations							8.05	7.75
(i) Ownership of banks							5.00	5.00
(ii) Private sector credit							9.14	9.24
(iii) Interest rate controls/negative real interest rates							10.00	9.00
B. Labor market regulations							7.85	7.77
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							3.18	2.96
(iii) Centralized collective bargaining							6.93	6.65
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							7.01	7.01
(vi) Conscription							10.00	10.00
C. Business regulations							4.92	4.99
(i) Administrative requirements							2.99	3.45
(ii) Bureaucracy costs							4.27	4.27
(iii) Starting a business							5.46	5.50
(iv) Extra payments/bribes/favoritism							4.19	4.06
(v) Licensing restrictions							4.87	4.89
(vi) Cost of tax compliance							7.77	7.77

Swaziland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**6.86** (81)	**6.56** (98)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**5.75**	**5.73**
A. Government consumption							7.41 *(14.80)*	7.32 *(15.10)*
B. Transfers and subsidies							8.58 *(5.70)*	8.58 *(5.70)*
C. Government enterprises and investment						0.00 *(52.72)*	0.00 *(52.72)*	0.00 *(52.72)*
D. Top marginal tax rate							7.00	7.00
(i) Top marginal income tax rate							7.00 *(33)*	7.00 *(33)*
(ii) Top marginal income and payroll tax rate							7.00 *(33)*	7.00 *(33)*
Area 2. Legal System and Property Rights							**5.02**	**4.80**
A. Judicial independence							4.32	3.79
B. Impartial courts							4.21	3.80
C. Protection of property rights							5.62	5.06
D. Military interference in rule of law and politics							6.20	6.20
E. Integrity of the legal system								
F. Legal enforcement of contracts							1.59	1.59
G. Regulatory restrictions on sale of real property							7.27	7.27
H. Reliability of police							5.39	5.27
I. Business costs of crime							5.58	5.43
Area 3. Sound Money							**9.14**	**7.84**
A. Money growth							9.10 *(4.50)*	9.25 *(3.74)*
B. Standard deviation of inflation							7.59 *(6.03)*	8.34 *(4.14)*
C. Inflation: most recent year							9.86 *(0.70)*	8.78 *(6.11)*
D. Freedom to own foreign currency bank accounts							10.00	5.00
Area 4. Freedom to Trade Internationally							**6.70**	**6.72**
A. Tariffs							6.77	6.69
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate							8.46 *(7.70)*	8.46 *(7.70)*
(iii) Standard deviation of tariff rates							5.07 *(12.32)*	4.92 *(12.71)*
B. Regulatory trade barriers							5.88	5.99
(i) Non-tariff trade barriers							4.80	5.01
(ii) Compliance costs of importing and exporting							6.97	6.97
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							4.14	4.22
(i) Foreign ownership/investment restrictions							6.08	6.34
(ii) Capital controls							0.77	0.77
(iii) Freedom of foreigners to visit							5.56	5.56
Area 5. Regulation							7.71	7.69
A. Credit market regulations							8.99	8.90
(i) Ownership of banks							8.00	8.00
(ii) Private sector credit						8.89	8.98	8.69
(iii) Interest rate controls/negative real interest rates							10.00	10.00
B. Labor market regulations							7.73	7.82
(i) Hiring regulations and minimum wage							10.00	10.00
(ii) Hiring and firing regulations							3.84	3.78
(iii) Centralized collective bargaining							5.65	6.23
(iv) Hours regulations							10.00	10.00
(v) Mandated cost of worker dismissal							6.89	6.89
(vi) Conscription							10.00	10.00
C. Business regulations							6.42	6.36
(i) Administrative requirements							3.58	3.39
(ii) Bureaucracy costs							4.57	4.57
(iii) Starting a business							7.90	7.95
(iv) Extra payments/bribes/favoritism							4.46	4.22
(v) Licensing restrictions							9.16	9.20
(vi) Cost of tax compliance							8.83	8.83

Sweden

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**5.68** (37)	**6.47** (22)	**7.11** (21)	**7.28** (28)	**7.62** (19)	**7.58** (29)	**7.73** (18)	**7.67** (21)
Area 1. Size of Government	1.63 (105)	2.61 (107)	2.62 (110)	2.60 (120)	3.17 (117)	3.67 (120)	3.72 (119)	3.75 (118)
Area 2. Legal System and Property Rights	6.61 (23)	7.41 (15)	8.35 (11)	8.85 (13)	9.02 (13)	8.98 (11)	9.20 (1)	9.04 (4)
Area 3. Sound Money	7.56 (26)	8.10 (26)	8.03 (31)	9.54 (20)	9.84 (1)	9.71 (3)	9.64 (12)	9.63 (8)
Area 4. Freedom to Trade Internationally	6.44 (29)	7.82 (14)	9.46 (3)	9.37 (5)	8.89 (21)	8.19 (21)	8.18 (20)	7.94 (27)
Area 5. Regulation	6.35 (26)	6.55 (24)	7.22 (14)	6.05 (54)	7.17 (32)	7.33 (28)	7.90 (11)	7.96 (10)
Unadjusted								
Summary Ratings Rank) ➤	**5.66** (39)	**6.45** (22)	**7.06** (18)	**7.28** (25)	**7.62** (19)	**7.49** (33)	**7.64** (19)	**7.58** (29)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**1.63**	**2.61**	**2.62**	**2.60**	**3.17**	**3.67**	**3.72**	**3.75**
A. Government consumption	1.10 *(36.25)*	1.39 *(35.27)*	1.49 *(34.95)*	2.05 *(33.02)*	1.68 *(34.28)*	1.17 *(36.03)*	1.27 *(35.69)*	1.29 *(35.60)*
B. Transfers and subsidies	3.41 *(24.70)*	3.05 *(26.00)*	1.99 *(29.90)*	0.84 *(34.10)*	3.98 *(22.59)*	4.00 *(22.51)*	4.60 *(20.32)*	4.70 *(19.96)*
C. Government enterprises and investment	2.00 *(41.20)*	6.00 *(28.00)*	7.00 *(22.80)*	6.00 *(28.30)*	6.00 *(28.30)*	8.00 *(17.13)*	8.00 *(19.28)*	8.00 *(18.61)*
D. Top marginal tax rate	0.00	0.00	0.00	1.50	1.00	1.50	1.00	1.00
(i) Top marginal income tax rate	0.00 *(87)*	0.00 *(80)*	0.00 *(61-68)*	3.00 *(46-53)*	2.00 *(51-58)*	3.00 *(52-59)*	2.00 *(52-59)*	2.00 *(56)*
(ii) Top marginal income and payroll tax rate			0.00 *(79-86)*	0.00 *(66-73)*	0.00 *(68.4-75.4)*	0.00 *(66)*	0.00 *(63-69)*	0.00 *(67)*
Area 2. Legal System and Property Rights	**6.61**	**7.41**	**8.35**	**8.85**	**9.02**	**8.17**	**8.38**	**8.23**
A. Judicial independence				8.82	8.68	8.11	9.12	8.68
B. Impartial courts				8.88	8.35	8.72	8.01	7.60
C. Protection of property rights				6.57	8.08	8.71	8.70	8.17
D. Military interference in rule of law and politics				10.00	10.00	9.17	9.17	9.17
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						4.73	4.74	6.20
G. Regulatory restrictions on sale of real property						8.73	8.45	8.02
H. Reliability of police						7.37	8.86	8.43
I. Business costs of crime						8.03	8.34	7.81
Area 3. Sound Money	**7.56**	**8.10**	**8.03**	**9.54**	**9.84**	**9.71**	**9.64**	**9.63**
A. Money growth	8.18 *(9.11)*	9.23 *(3.86)*	9.44 *(2.78)*	9.81 *(0.97)*	9.71 *(1.47)*	9.25 *(3.77)*	9.16 *(4.19)*	9.53 *(2.37)*
B. Standard deviation of inflation	9.41 *(1.47)*	9.50 *(1.26)*	9.44 *(1.40)*	9.10 *(2.24)*	9.83 *(0.44)*	9.69 *(0.79)*	9.65 *(0.88)*	9.59 *(1.03)*
C. Inflation: most recent year	7.66 *(11.72)*	8.67 *(6.63)*	8.23 *(8.84)*	9.27 *(3.67)*	9.82 *(0.90)*	9.91 *(0.45)*	9.77 *(1.16)*	9.41 *(2.96)*
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.67**	**8.10**	**9.65**	**9.28**	**8.89**	**8.27**	**8.26**	**8.01**
A. Tariffs	9.02	9.49	8.96	8.68	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 *(0.70)*	9.80 *(0.30)*	9.73 *(0.40)*	9.73 *(0.40)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.50 *(7.50)*	9.18 *(4.10)*	9.06 *(4.70)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			8.08 *(4.80)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				9.13	9.15	8.71	8.84	8.16
(i) Non-tariff trade barriers				9.13	8.80	8.30	8.56	7.20
(ii) Compliance costs of importing and exporting					9.50	9.12	9.12	9.12
C. Black-market exchange rates	9.00	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	10.00	9.30	7.22	5.97	5.85	5.61
(i) Foreign ownership/investment restrictions				8.59	9.05	8.24	7.90	7.17
(ii) Capital controls	2.00	5.00	10.00	10.00	5.38	3.08	3.08	3.08
(iii) Freedom of foreigners to visit						6.58	6.58	6.58
Area 5. Regulation	5.85	6.03	6.64	6.13	7.17	7.61	8.20	8.26
A. Credit market regulations	7.59	8.07	9.33	7.81	10.00	9.74	9.97	10.00
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.76	6.22	10.00	5.43	10.00	9.22	9.92	10.00
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.11	3.99	3.95	3.03	3.38	5.06	6.43	6.66
(i) Hiring regulations and minimum wage				1.83	4.41	8.30	6.67	6.67
(ii) Hiring and firing regulations			3.93	3.93	2.18	1.92	2.52	3.18
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.78	3.56	3.41	4.12
(iv) Hours regulations	4.84	4.49	4.40	1.90	3.51	6.00	6.00	6.00
(v) Mandated cost of worker dismissal						7.59	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	10.00	10.00
C. Business regulations				7.55	8.14	8.02	8.19	8.12
(i) Administrative requirements					7.27	3.73	4.76	4.99
(ii) Bureaucracy costs				8.28	8.30	8.26	8.26	8.26
(iii) Starting a business				5.08	7.87	9.40	9.47	9.44
(iv) Extra payments/bribes/favoritism				9.29	9.12	9.30	9.12	8.52
(v) Licensing restrictions						8.82	8.88	8.89
(vi) Cost of tax compliance						8.63	8.63	8.63

Switzerland

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.99** (2)	**8.15** (2)	**8.15** (4)	**8.19** (7)	**8.63** (3)	**8.19** (9)	**8.13** (5)	**8.12** (4)
Area 1. Size of Government	6.61 (16)	6.52 (14)	6.43 (31)	6.37 (49)	7.00 (36)	7.04 (48)	6.89 (44)	6.91 (41)
Area 2. Legal System and Property Rights	8.13 (2)	8.35 (2)	8.35 (4)	9.14 (4)	9.27 (7)	8.94 (12)	8.76 (10)	8.78 (8)
Area 3. Sound Money	9.59 (1)	9.66 (2)	9.72 (4)	9.63 (12)	9.70 (6)	9.61 (11)	9.39 (31)	9.33 (33)
Area 4. Freedom to Trade Internationally	9.03 (4)	9.08 (6)	9.09 (8)	8.60 (22)	9.49 (3)	7.33 (52)	7.30 (53)	7.16 (56)
Area 5. Regulation	6.50 (22)	7.14 (13)	7.16 (17)	7.22 (16)	7.70 (9)	8.02 (11)	8.31 (8)	8.39 (8)
Unadjusted								
Summary Ratings Rank) ➤	**7.99** (4)	**8.15** (4)	**8.21** (4)	**8.17** (7)	**8.63** (3)	**8.37** (4)	**8.31** (4)	**8.30** (4)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.78**	**6.69**	**6.43**	**6.37**	**7.00**	**7.88**	**7.71**	**7.73**
A. Government consumption	6.86 *(17.68)*	6.54 *(17.77)*	6.01 *(19.55)*	6.12 *(19.19)*	7.16 *(15.64)*	7.08 *(15.91)*	6.91 *(16.52)*	7.00 *(16.20)*
B. Transfers and subsidies	6.49 *(13.40)*	6.54 *(13.20)*	5.78 *(16.00)*	4.99 *(18.90)*	5.85 *(15.75)*	6.42 *(13.65)*	5.92 *(15.47)*	5.92 *(15.47)*
C. Government enterprises and investment						10.00 *(10.32)*	10.00 *(11.02)*	10.00 *(11.02)*
D. Top marginal tax rate	7.00	7.00	7.50	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	7.00 *(31-44)*	7.00 *(33-46)*	8.00 *(33-43)*	8.00 *(35-39)*	9.00 *(31-40)*	9.00 *(26-42)*	9.00 *(26-42)*	9.00 *(26-42)*
(ii) Top marginal income and payroll tax rate			7.00 *(36-46)*	8.00 *(38-42)*	7.00 *(39-48)*	7.00 *(34-50)*	7.00 *(35-49)*	7.00 *(35-49)*
Area 2. Legal System and Property Rights	**8.13**	**8.35**	**8.35**	**9.14**	**9.27**	**8.72**	**8.55**	**8.56**
A. Judicial independence				9.35	8.68	8.63	9.01	8.79
B. Impartial courts				7.92	8.52	8.61	7.50	7.73
C. Protection of property rights				8.44	9.17	9.28	9.07	9.07
D. Military interference in rule of law and politics				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						6.03	6.07	6.07
G. Regulatory restrictions on sale of real property						9.57	9.57	9.57
H. Reliability of police						9.06	8.86	8.96
I. Business costs of crime						9.00	8.50	8.56
Area 3. Sound Money	**9.59**	**9.66**	**9.72**	**9.63**	**9.70**	**9.61**	**9.39**	**9.33**
A. Money growth	9.35 *(3.25)*	9.81 *(0.94)*	9.93 *(0.33)*	9.44 *(2.82)*	9.28 *(3.60)*	8.94 *(5.28)*	8.06 *(9.71)*	7.74 *(11.29)*
B. Standard deviation of inflation	9.55 *(1.13)*	9.30 *(1.75)*	9.78 *(0.55)*	9.32 *(1.70)*	9.83 *(0.42)*	9.75 *(0.63)*	9.64 *(0.89)*	9.63 *(0.93)*
C. Inflation: most recent year	9.46 *(2.71)*	9.53 *(2.37)*	9.15 *(4.27)*	9.77 *(1.13)*	9.69 *(1.54)*	9.77 *(1.17)*	9.86 *(0.70)*	9.95 *(0.23)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.58**	**9.63**	**9.76**	**8.43**	**9.49**	**7.42**	**7.39**	**7.24**
A. Tariffs	8.74	8.89	9.28	7.70	9.92	6.43	6.30	5.90
(i) Revenue from trade taxes (% of trade sector)	8.40 *(2.40)*	8.67 *(2.00)*	8.73 *(1.90)*	8.47 *(2.30)*	9.79 *(0.31)*	9.84 *(0.24)*	9.25 *(1.13)*	9.25 *(1.13)*
(ii) Mean tariff rate	9.08 *(4.60)*	9.12 *(4.40)*	9.12 *(4.40)*	9.28 *(3.60)*	10.00 *(0.00)*	9.46 *(2.70)*	8.96 *(5.20)*	8.44 *(7.80)*
(iii) Standard deviation of tariff rates			10.00 *(0.00)*	5.36 *(11.60)*	9.96 *(0.10)*	0.00 *(30.48)*	0.68 *(23.30)*	0.00 *(34.55)*
B. Regulatory trade barriers				6.40	8.94	7.00	7.16	7.03
(i) Non-tariff trade barriers				6.40	8.22	5.07	5.40	5.12
(ii) Compliance costs of importing and exporting					9.67	8.93	8.93	8.93
C. Black-market exchange rates	10.00	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	10.00	9.62	9.08	6.24	6.09	6.03
(i) Foreign ownership/investment restrictions				9.25	9.70	7.96	7.51	7.33
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	3.85	3.85	3.85
(iii) Freedom of foreigners to visit						6.92	6.92	6.92
Area 5. Regulation	5.85	6.43	6.82	7.30	7.70	8.24	8.54	8.62
A. Credit market regulations	6.69	8.08	8.15	8.27	9.33	9.29	9.33	9.33
(i) Ownership of banks	5.00	5.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.07	9.25	9.46	9.81	10.00	9.88	10.00	10.00
(iii) Interest rate controls/negative real interest rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	5.01	4.77	5.48	5.79	5.70	7.61	8.19	8.41
(i) Hiring regulations and minimum wage				7.05	4.56	10.00	8.33	10.00
(ii) Hiring and firing regulations			7.71	7.71	5.62	7.79	7.95	7.72
(iii) Centralized collective bargaining	6.21	6.21	6.21	6.21	7.80	8.06	7.86	7.76
(iv) Hours regulations	5.81	5.10	5.01	5.00	5.51	6.00	10.00	10.00
(v) Mandated cost of worker dismissal						8.79	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00
C. Business regulations				7.84	8.06	7.82	8.10	8.12
(i) Administrative requirements					7.30	5.11	5.23	5.49
(ii) Bureaucracy costs				8.31	9.08	5.99	7.99	7.99
(iii) Starting a business				6.58	7.67	9.29	9.31	9.32
(iv) Extra payments/bribes/favoritism				8.62	8.18	8.92	8.44	8.32
(v) Licensing restrictions						8.30	8.34	8.34
(vi) Cost of tax compliance						9.29	9.29	9.29

Syria

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	
Summary Rating Rank) ➤	**3.31** (98)	**3.07** (106)	**3.53** (105)	**4.23** (114)	**4.92** (115)	**5.46** (112)	**5.52** (116)	
Area 1. Size of Government	2.09 (104)	1.95 (110)	4.38 (87)	4.57 (93)	3.75 (113)	3.90 (117)	4.21 (115)	
Area 2. Legal System and Property Rights	1.76 (87)	3.05 (91)	3.02 (91)	5.23 (78)	5.44 (70)	5.48 (71)	4.90 (79)	
Area 3. Sound Money	8.18 (16)	6.10 (83)	5.58 (86)	6.59 (62)	6.46 (100)	7.39 (80)	7.28 (86)	
Area 4. Freedom to Trade Internationally	2.08 (78)	1.63 (85)	2.10 (96)	2.13 (109)	5.06 (112)	6.87 (72)	7.15 (61)	
Area 5. Regulation	2.65 (98)	2.80 (103)	2.77 (110)	2.82 (122)	3.90 (122)	3.90 (122)	4.16 (122)	
Unadjusted								
Summary Ratings Rank) ➤	**3.77** (93)	**3.14** (107)	**3.46** (106)	**4.25** (114)	**4.85** (115)	**5.84** (121)	**6.07** (124)	
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	
Area 1. Size of Government	**3.84**	**1.95**	**4.38**	**4.57**	**3.75**	**5.72**	**6.52**	
A. Government consumption	4.17 *(25.82)*	3.89 *(26.76)*	6.76 *(17.03)*	7.14 *(15.72)*	7.50 *(14.51)*	7.16 *(15.65)*	8.11 *(12.41)*	
B. Transfers and subsidies	7.36 *(10.20)*						8.97 *(4.29)*	*Due to events in Syria, data for 2011 are not included on this table and Syria is not included in this year's rankings.*
C. Government enterprises and investment	0.00 *(59.50)*	0.00 *(62.50)*	2.00 *(45.00)*	2.00 *(43.75)*	0.00 *(63.64)*	2.00 *(46.40)*	2.00 *(48.37)*	
D. Top marginal tax rate						8.00	7.00	
(i) Top marginal income tax rate						8.00 *(28)*	9.00 *(22)*	
(ii) Top marginal income and payroll tax rate							5.00 *(39)*	
Area 2. Legal System and Property Rights	**1.76**	**3.05**	**3.02**	**4.91**	**5.06**	**4.84**	**5.06**	
A. Judicial independence							2.93	
B. Impartial courts				5.05	4.64	4.80	3.26	
C. Protection of property rights							6.13	
D. Military interference in rule of law and politics				6.53	3.33	3.33	3.33	
E. Integrity of the legal system				4.11	8.33	8.33	8.33	
F. Legal enforcement of contracts						3.22	3.22	
G. Regulatory restrictions on sale of real property						4.49	4.64	
H. Reliability of police							4.36	
I. Business costs of crime							9.37	
Area 3. Sound Money	**8.18**	**6.10**	**5.58**	**6.59**	**6.46**	**7.39**	**7.28**	
A. Money growth	7.66 *(11.72)*	7.29 *(13.53)*	7.42 *(12.90)*	8.83 *(5.83)*	9.16 *(4.20)*	8.01 *(9.93)*	9.03 *(4.84)*	
B. Standard deviation of inflation	8.56 *(3.60)*	7.91 *(5.22)*	8.75 *(3.13)*	8.62 *(3.46)*	7.47 *(6.33)*	8.00 *(4.99)*	5.95 *(10.12)*	
C. Inflation: most recent year	6.51 *(17.47)*	9.18 *(4.10)*	6.13 *(19.33)*	8.92 *(5.38)*	9.23 *(-3.85)*	8.55 *(7.24)*	9.12 *(4.40)*	
D. Freedom to own foreign currency bank accounts	10.00	0.00	0.00	0.00	0.00	5.00	5.00	
Area 4. Freedom to Trade Internationally	**2.30**	**1.81**	**1.55**	**2.36**	**5.06**	**5.70**	**5.91**	
A. Tariffs	3.90	5.43	4.66	7.09	5.17	5.17	5.97	
(i) Revenue from trade taxes (% of trade sector)	5.27 *(7.10)*	6.27 *(5.60)*	8.07 *(2.90)*	7.15 *(4.28)*	7.55 *(3.67)*	7.55 *(3.67)*	7.55 *(3.67)*	
(ii) Mean tariff rate	2.54 *(37.30)*	4.60 *(27.00)*	5.92 *(20.40)*	7.04 *(14.80)*	6.08 *(19.60)*	6.08 *(19.60)*	7.16 *(14.20)*	
(iii) Standard deviation of tariff rates			0.00 *(27.70)*		1.89 *(20.28)*	1.89 *(20.28)*	3.18 *(17.04)*	
B. Regulatory trade barriers						7.14	6.12	
(i) Non-tariff trade barriers							4.64	
(ii) Compliance costs of importing and exporting						7.14	7.60	
C. Black-market exchange rates	3.00	0.00	0.00	0.00	10.00	10.00	10.00	
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.50	1.58	
(i) Foreign ownership/investment restrictions							3.90	
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	1.00	0.83	
(iii) Freedom of foreigners to visit						0.00	0.00	
Area 5. Regulation	2.75	2.80	2.77	2.82	3.90	5.54	5.57	
A. Credit market regulations	0.82	0.85	0.78	0.92	3.79	4.39	5.59	
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	2.00	
(ii) Private sector credit	1.63	2.56	2.33	2.75	2.38	4.18	4.76	
(iii) Interest rate controls/negative real interest rates		0.00	0.00	0.00	9.00	9.00	10.00	
B. Labor market regulations						5.65	5.58	
(i) Hiring regulations and minimum wage						10.00	6.10	
(ii) Hiring and firing regulations							4.27	
(iii) Centralized collective bargaining							7.13	
(iv) Hours regulations						10.00	6.00	
(v) Mandated cost of worker dismissal						2.58	10.00	
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
C. Business regulations						6.57	5.54	
(i) Administrative requirements							2.46	
(ii) Bureaucracy costs							3.64	
(iii) Starting a business						5.07	8.99	
(iv) Extra payments/bribes/favoritism							3.61	
(v) Licensing restrictions						8.40	8.31	
(vi) Cost of tax compliance						6.23	6.23	

Taiwan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.58** (16)	**6.84** (17)	**7.30** (15)	**7.41** (25)	**7.45** (31)	**7.68** (21)	**7.86** (12)	**7.86** (12)
Area 1. Size of Government	4.96 (55)	4.91 (56)	5.40 (63)	6.10 (62)	6.73 (46)	7.21 (41)	7.51 (29)	7.51 (28)
Area 2. Legal System and Property Rights	7.83 (10)	7.25 (19)	7.25 (25)	6.74 (38)	6.08 (58)	6.54 (50)	6.86 (41)	6.88 (40)
Area 3. Sound Money	8.05 (19)	9.33 (12)	9.42 (14)	9.69 (10)	9.46 (23)	9.58 (12)	9.63 (14)	9.55 (18)
Area 4. Freedom to Trade Internationally	6.66 (25)	6.70 (26)	8.10 (18)	8.20 (25)	8.46 (31)	8.13 (22)	8.08 (25)	8.10 (24)
Area 5. Regulation	5.34 (55)	6.01 (41)	6.28 (38)	6.28 (47)	6.50 (50)	6.89 (53)	7.17 (40)	7.26 (38)
Unadjusted								
Summary Ratings Rank) ➤	**6.35** (21)	**6.60** (19)	**7.18** (16)	**7.34** (24)	**7.45** (29)	**7.59** (26)	**7.77** (15)	**7.77** (15)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.96**	**4.91**	**5.40**	**6.10**	**6.73**	**7.21**	**7.51**	**7.51**
A. Government consumption	4.82 *(23.60)*	4.71 *(24.00)*	4.74 *(23.90)*	6.03 *(19.50)*	6.69 *(17.25)*	6.53 *(17.78)*	6.73 *(17.13)*	6.74 *(17.10)*
B. Transfers and subsidies	10.00 *(0.35)*	9.95 *(0.67)*	9.87 *(0.99)*	9.37 *(2.80)*	9.21 *(3.40)*	9.32 *(3.00)*	9.32 *(3.00)*	9.30 *(3.00)*
C. Government enterprises and investment	2.00 *(44.30)*	2.00 *(43.00)*	2.00 *(44.30)*	2.00 *(47.20)*	4.00 *(30.23)*	6.00 *(25.48)*	7.00 *(24.61)*	7.00 *(23.89)*
D. Top marginal tax rate	3.00	3.00	5.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	3.00 *(60)*	3.00 *(60)*	5.00 *(50)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*
(ii) Top marginal income and payroll tax rate			5.00 *(50)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*	7.00 *(40)*
Area 2. Legal System and Property Rights	**7.83**	**7.25**	**7.25**	**6.74**	**6.08**	**6.69**	**7.02**	**7.03**
A. Judicial independence				5.53	5.34	5.05	6.09	6.06
B. Impartial courts				6.47	5.68	5.69	5.42	5.45
C. Protection of property rights				5.92	6.07	7.15	8.08	8.09
D. Military interference in rule of law and politics				8.81	6.67	6.67	6.67	6.67
E. Integrity of the legal system				6.96	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						5.55	5.55	5.55
G. Regulatory restrictions on sale of real property						7.87	7.87	7.87
H. Reliability of police						6.59	7.35	7.22
I. Business costs of crime						7.32	7.78	8.06
Area 3. Sound Money	**8.05**	**9.33**	**9.42**	**9.69**	**9.46**	**9.58**	**9.63**	**9.55**
A. Money growth	8.24 *(8.79)*	9.84 *(-0.81)*	9.18 *(4.09)*	9.56 *(-2.21)*	9.50 *(-2.52)*	8.95 *(5.27)*	9.27 *(3.65)*	9.11 *(4.45)*
B. Standard deviation of inflation	7.76 *(5.60)*	7.52 *(6.21)*	9.32 *(1.71)*	9.80 *(0.51)*	9.09 *(2.28)*	9.64 *(0.90)*	9.46 *(1.35)*	9.36 *(1.60)*
C. Inflation: most recent year	6.20 *(19.00)*	9.96 *(-0.20)*	9.18 *(4.10)*	9.40 *(3.00)*	9.27 *(3.67)*	9.75 *(1.26)*	9.81 *(0.97)*	9.72 *(1.42)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**6.47**	**6.51**	**7.78**	**7.91**	**8.46**	**7.74**	**7.69**	**7.71**
A. Tariffs	7.60	8.13	8.33	8.63	7.98	7.41	7.73	7.71
(i) Revenue from trade taxes (% of trade sector)	7.60 *(3.60)*	8.13 *(2.80)*	8.60 *(2.10)*	8.87 *(1.70)*	8.98 *(1.52)*	9.61 *(0.58)*	9.68 *(0.47)*	9.68 *(0.47)*
(ii) Mean tariff rate			8.06 *(9.70)*	8.40 *(8.00)*	8.24 *(8.80)*	8.72 *(6.40)*	8.78 *(6.10)*	8.78 *(6.10)*
(iii) Standard deviation of tariff rates					6.72 *(8.20)*	3.88 *(15.30)*	4.73 *(13.18)*	4.68 *(13.30)*
B. Regulatory trade barriers				7.30	8.23	7.67	7.24	7.29
(i) Non-tariff trade barriers				7.30	7.13	7.02	6.07	5.89
(ii) Compliance costs of importing and exporting					9.33	8.33	8.41	8.70
C. Black-market exchange rates	9.80	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	5.00	5.71	7.63	5.87	5.81	5.84
(i) Foreign ownership/investment restrictions				6.43	7.63	7.44	7.31	7.37
(ii) Capital controls	2.00	2.00	5.00	5.00				
(iii) Freedom of foreigners to visit						4.31	4.31	4.31
Area 5. Regulation	4.46	5.02	6.03	6.28	6.50	6.70	6.97	7.07
A. Credit market regulations	5.26	6.74	7.33	7.33	7.33	8.76	8.67	8.68
(i) Ownership of banks	0.00	2.00	2.00	2.00	2.00	8.00	8.00	8.00
(ii) Private sector credit	7.79	8.23	10.00	10.00	10.00	8.29	8.01	8.03
(iii) Interest rate controls/negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			4.73	5.22	4.51	4.34	5.02	4.97
(i) Hiring regulations and minimum wage				6.50	3.78	2.20	2.23	2.23
(ii) Hiring and firing regulations			6.26	6.26	4.60	5.92	4.68	4.52
(iii) Centralized collective bargaining			7.93	7.93	7.98	8.36	7.71	7.54
(iv) Hours regulations				5.43	6.18	8.00	10.00	10.00
(v) Mandated cost of worker dismissal						1.56	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	3.00	3.00
C. Business regulations				6.28	7.67	7.00	7.22	7.55
(i) Administrative requirements					7.63	5.21	4.63	5.82
(ii) Bureaucracy costs				6.88	7.35	6.52	6.30	6.30
(iii) Starting a business				7.50	7.58	7.76	9.65	9.65
(iv) Extra payments/bribes/favoritism				4.46	8.09	7.95	6.67	6.67
(v) Licensing restrictions						8.41	8.80	9.36
(vi) Cost of tax compliance						6.19	7.25	7.52

Tajikistan

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**5.77** (135)	**6.01** (128)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**5.26**	**5.24**
A. Government consumption							3.47 *(28.20)*	3.41 *(28.40)*
B. Transfers and subsidies							9.06 *(3.94)*	9.06 *(3.94)*
C. Government enterprises and investment						0.00 *(56.65)*	0.00 *(62.56)*	0.00 *(62.76)*
D. Top marginal tax rate							8.50	8.50
(i) Top marginal income tax rate							10.00 *(13)*	10.00 *(13)*
(ii) Top marginal income and payroll tax rate							7.00 *(31)*	7.00 *(31)*
Area 2. Legal System and Property Rights						**5.11**	**5.39**	**5.43**
A. Judicial independence							4.53	4.90
B. Impartial courts							4.92	5.05
C. Protection of property rights							4.63	4.68
D. Military interference in rule of law and politics							3.90	3.90
E. Integrity of the legal system								
F. Legal enforcement of contracts							5.67	5.67
G. Regulatory restrictions on sale of real property							7.56	7.89
H. Reliability of police						5.38	5.15	5.08
I. Business costs of crime						4.83	6.76	6.28
Area 3. Sound Money							**6.20**	**7.11**
A. Money growth							4.58 *(27.10)*	4.58 *(27.10)*
B. Standard deviation of inflation							6.51 *(8.72)*	6.33 *(9.18)*
C. Inflation: most recent year							8.72 *(6.42)*	7.51 *(12.43)*
D. Freedom to own foreign currency bank accounts							5.00	10.00
Area 4. Freedom to Trade Internationally							**5.63**	**5.86**
A. Tariffs							7.97	7.97
(i) Revenue from trade taxes (% of trade sector)						*(1.22)*	*(1.22)*	*(1.22)*
(ii) Mean tariff rate							8.44 *(7.80)*	8.44 *(7.80)*
(iii) Standard deviation of tariff rates							7.50 *(6.24)*	7.50 *(6.24)*
B. Regulatory trade barriers							2.38	2.74
(i) Non-tariff trade barriers							4.75	4.98
(ii) Compliance costs of importing and exporting							0.00	0.50
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							2.18	2.72
(i) Foreign ownership/investment restrictions							4.62	4.73
(ii) Capital controls							0.77	2.31
(iii) Freedom of foreigners to visit							1.13	1.13
Area 5. Regulation							6.38	6.42
A. Credit market regulations							8.00	8.00
(i) Ownership of banks							8.00	8.00
(ii) Private sector credit						1.51		
(iii) Interest rate controls/negative real interest rates							8.00	8.00
B. Labor market regulations							5.24	5.24
(i) Hiring regulations and minimum wage							6.67	6.67
(ii) Hiring and firing regulations							5.51	5.32
(iii) Centralized collective bargaining							7.11	7.31
(iv) Hours regulations							4.00	4.00
(v) Mandated cost of worker dismissal							8.13	8.13
(vi) Conscription							0.00	0.00
C. Business regulations							5.91	6.03
(i) Administrative requirements							4.85	5.34
(ii) Bureaucracy costs							4.33	4.33
(iii) Starting a business							8.88	8.95
(iv) Extra payments/bribes/favoritism							4.26	4.03
(v) Licensing restrictions							5.66	6.04
(vi) Cost of tax compliance							7.49	7.49

Tanzania

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.65** (94)	**3.47** (100)	**3.87** (102)	**5.43** (85)	**6.07** (84)	**6.44** (79)	**6.44** (86)	**6.49** (86)
Area 1. Size of Government	2.27 (102)	1.96 (109)	3.58 (100)	7.01 (22)	5.77 (77)	6.27 (80)	5.48 (88)	5.72 (83)
Area 2. Legal System and Property Rights	6.13 (32)	5.85 (36)	5.21 (57)	5.92 (55)	6.95 (41)	6.73 (47)	6.83 (42)	6.83 (42)
Area 3. Sound Money	4.11 (98)	4.92 (93)	4.58 (96)	5.02 (93)	7.59 (67)	7.57 (78)	7.71 (83)	7.42 (83)
Area 4. Freedom to Trade Internationally	1.31 (84)	1.56 (86)	1.50 (100)	5.02 (97)	5.24 (108)	5.09 (113)	5.09 (112)	5.00 (116)
Area 5. Regulation	4.35 (84)	3.21 (98)	4.51 (95)	4.20 (112)	4.80 (109)	6.48 (79)	6.99 (54)	7.36 (35)
Unadjusted								
Summary Ratings Rank) ➤	**4.41** (78)	**3.87** (93)	**3.88** (101)	**5.33** (86)	**5.91** (88)	**6.35** (98)	**6.60** (94)	**6.65** (93)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.83**	**3.79**	**3.58**	**7.01**	**5.77**	**6.27**	**6.80**	**7.10**
A. Government consumption	7.50 *(14.50)*	6.44 *(18.10)*	6.75 *(17.06)*	7.03 *(16.08)*	8.31 *(11.76)*	6.30 *(18.58)*	5.74 *(20.50)*	5.94 *(19.80)*
B. Transfers and subsidies	10.00 *(0.00)*	8.72 *(5.20)*					9.96 *(0.65)*	9.97 *(0.60)*
C. Government enterprises and investment	0.00 *(53.80)*	0.00 *(53.50)*	2.00 *(40.03)*	8.00 *(17.20)*	4.00 *(34.60)*	7.00 *(24.15)*	6.00 *(26.33)*	7.00 *(24.71)*
D. Top marginal tax rate		0.00	2.00	6.00	5.00	5.50	5.50	5.50
(i) Top marginal income tax rate		0.00 *(95)*	3.00 *(50)*	8.00 *(30)*	7.00 *(31)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			1.00 *(57)*	4.00 *(45)*	3.00 *(46)*	3.00 *(46)*	3.00 *(48)*	3.00 *(48)*
Area 2. Legal System and Property Rights	**6.13**	**5.85**	**5.21**	**5.41**	**6.15**	**5.65**	**5.73**	**5.73**
A. Judicial independence						4.91	4.36	4.23
B. Impartial courts				5.84	5.84	4.46	4.65	4.46
C. Protection of property rights						4.90	4.23	4.35
D. Military interference in rule of law and politics				7.81	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.11	6.11	6.11
G. Regulatory restrictions on sale of real property						7.10	7.17	7.27
H. Reliability of police						4.19	4.62	4.30
I. Business costs of crime						4.18	5.48	5.87
Area 3. Sound Money	**4.11**	**4.92**	**4.58**	**5.02**	**7.59**	**7.57**	**7.71**	**7.42**
A. Money growth	5.94 *(20.30)*	7.92 *(10.40)*	4.00 *(30.00)*	4.48 *(27.60)*	8.72 *(6.40)*	7.32 *(13.41)*	7.54 *(12.29)*	7.74 *(11.30)*
B. Standard deviation of inflation	6.54 *(8.66)*	8.43 *(3.93)*	8.70 *(3.26)*	6.38 *(9.06)*	7.83 *(5.43)*	9.68 *(0.80)*	9.54 *(1.14)*	9.46 *(1.35)*
C. Inflation: most recent year	3.96 *(30.20)*	3.34 *(33.28)*	5.64 *(21.82)*	4.23 *(28.86)*	8.82 *(5.92)*	8.27 *(8.63)*	8.76 *(6.20)*	7.46 *(12.69)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**1.62**	**1.57**	**1.51**	**5.02**	**5.24**	**6.13**	**6.13**	**6.02**
A. Tariffs	4.87	4.70	4.53	5.26	4.96	4.94	4.96	4.96
(i) Revenue from trade taxes (% of trade sector)	4.87 *(7.70)*	5.80 *(6.30)*	5.00 *(7.50)*	4.60 *(8.10)*	2.07 *(11.90)*	2.07 *(11.90)*	2.07 *(11.90)*	2.07 *(11.90)*
(ii) Mean tariff rate		3.60 *(32.00)*	4.06 *(29.70)*	6.10 *(19.50)*	6.18 *(19.10)*	7.42 *(12.90)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates				5.08 *(12.30)*	6.64 *(8.40)*	5.33 *(11.68)*	5.30 *(11.75)*	5.30 *(11.75)*
B. Regulatory trade barriers						5.60	6.14	5.62
(i) Non-tariff trade barriers						4.93	5.12	4.52
(ii) Compliance costs of importing and exporting						6.28	7.16	6.72
C. Black-market exchange rates	0.00	0.00	0.00	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.77	3.97	3.42	3.50
(i) Foreign ownership/investment restrictions						7.38	5.72	5.97
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						4.54	4.54	4.54
Area 5. Regulation	4.35	3.21	4.51	4.20	4.80	6.15	6.63	6.99
A. Credit market regulations	1.64	0.30	3.74	2.90	4.50	7.89	8.83	8.73
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	10.00	10.00
(ii) Private sector credit	0.93	0.89	7.21	4.69	4.51	6.67	6.49	7.19
(iii) Interest rate controls/negative real interest rates	4.00	0.00	4.00	4.00	9.00	9.00	10.00	9.00
B. Labor market regulations						5.76	5.71	6.39
(i) Hiring regulations and minimum wage						0.00	1.10	4.43
(ii) Hiring and firing regulations						5.09	4.66	4.94
(iii) Centralized collective bargaining						7.43	5.21	5.73
(iv) Hours regulations						8.70	10.00	10.00
(v) Mandated cost of worker dismissal						8.33	8.27	8.27
(vi) Conscription	10.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations						4.80	5.36	5.84
(i) Administrative requirements						4.19	3.95	4.18
(ii) Bureaucracy costs						2.98	3.80	3.80
(iii) Starting a business						8.08	8.77	8.87
(iv) Extra payments/bribes/favoritism						4.60	3.71	3.59
(v) Licensing restrictions						0.90	3.86	6.54
(vi) Cost of tax compliance						8.07	8.07	8.07

Thailand

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.09** (26)	**6.17** (27)	**6.83** (26)	**7.18** (31)	**6.51** (68)	**6.68** (72)	**6.66** (76)	**6.60** (80)
Area 1. Size of Government	6.01 (23)	5.58 (36)	7.36 (12)	7.76 (16)	6.84 (40)	7.12 (46)	7.43 (31)	7.30 (34)
Area 2. Legal System and Property Rights	6.52 (25)	5.85 (37)	6.43 (31)	5.41 (74)	5.99 (61)	5.97 (59)	5.09 (78)	4.89 (77)
Area 3. Sound Money	6.32 (49)	7.02 (35)	7.97 (32)	9.46 (24)	6.61 (96)	6.76 (93)	7.06 (91)	7.04 (92)
Area 4. Freedom to Trade Internationally	5.66 (37)	5.89 (33)	5.90 (43)	6.42 (66)	7.03 (68)	6.66 (79)	7.06 (65)	7.12 (58)
Area 5. Regulation	5.85 (40)	6.51 (26)	6.38 (35)	6.77 (32)	6.07 (78)	6.82 (61)	6.66 (79)	6.65 (81)
Unadjusted								
Summary Ratings Rank) ➤	**5.86** (31)	**5.94** (35)	**6.69** (30)	**7.07** (33)	**6.51** (66)	**6.72** (76)	**6.70** (92)	**6.64** (94)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.01**	**5.58**	**7.36**	**7.76**	**6.84**	**7.12**	**7.43**	**7.30**
A. Government consumption	7.11 *(15.81)*	6.51 *(17.86)*	7.57 *(14.26)*	7.19 *(15.57)*	6.77 *(17.00)*	6.71 *(17.18)*	6.05 *(19.44)*	6.00 *(19.60)*
B. Transfers and subsidies	9.95 *(0.70)*	9.81 *(1.20)*	9.86 *(1.00)*	9.84 *(1.10)*	9.60 *(1.96)*	8.79 *(4.95)*	9.67 *(1.70)*	9.19 *(3.46)*
C. Government enterprises and investment	4.00 *(31.90)*	4.00 *(32.00)*	8.00 *(15.20)*	7.00 *(21.60)*	4.00 *(37.20)*	7.00 *(24.70)*	7.00 *(23.81)*	7.00 *(20.96)*
D. Top marginal tax rate	3.00	2.00	4.00	7.00	7.00	6.00	7.00	7.00
(i) Top marginal income tax rate	3.00 *(60)*	2.00 *(65)*	4.00 *(55)*	7.00 *(37)*	7.00 *(37)*	6.00 *(37)*	7.00 *(37)*	7.00 *(37)*
(ii) Top marginal income and payroll tax rate			4.00 *(55)*	7.00 *(37)*	7.00 *(37)*	6.00 *(37)*	7.00 *(37)*	7.00 *(37)*
Area 2. Legal System and Property Rights	**6.52**	**5.85**	**6.43**	**5.41**	**5.99**	**6.28**	**5.35**	**5.14**
A. Judicial independence				5.77	5.85	5.67	5.34	5.02
B. Impartial courts				3.75	4.68	5.87	4.86	4.47
C. Protection of property rights				3.60	4.42	7.11	4.29	4.54
D. Military interference in rule of law and politics				6.96	6.67	6.67	5.00	3.33
E. Integrity of the legal system				6.96	8.33	4.17	4.17	4.17
F. Legal enforcement of contracts						6.11	6.11	6.24
G. Regulatory restrictions on sale of real property						7.89	7.89	7.89
H. Reliability of police						6.27	4.53	4.38
I. Business costs of crime						6.74	5.98	6.27
Area 3. Sound Money	**6.32**	**7.02**	**7.97**	**9.46**	**6.61**	**6.76**	**7.06**	**7.04**
A. Money growth	8.96 *(5.20)*	9.49 *(-2.55)*	8.69 *(6.56)*	9.42 *(2.90)*	8.71 *(6.47)*	8.53 *(7.34)*	9.32 *(3.40)*	9.26 *(3.72)*
B. Standard deviation of inflation	8.85 *(2.87)*	9.02 *(2.45)*	9.34 *(1.66)*	9.62 *(0.96)*	8.06 *(4.86)*	9.40 *(1.49)*	9.57 *(1.08)*	9.66 *(0.85)*
C. Inflation: most recent year	7.46 *(12.70)*	9.56 *(2.18)*	8.85 *(5.77)*	8.80 *(6.01)*	9.69 *(1.57)*	9.09 *(4.54)*	9.34 *(3.31)*	9.24 *(3.81)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**5.16**	**5.37**	**5.07**	**6.09**	**7.03**	**6.44**	**6.83**	**6.88**
A. Tariffs	4.47	4.71	3.21	4.57	6.65	6.84	7.43	7.49
(i) Revenue from trade taxes (% of trade sector)	5.40 *(6.90)*	5.67 *(6.50)*	6.40 *(5.40)*	7.67 *(3.50)*	9.06 *(1.41)*	9.29 *(1.06)*	9.55 *(0.68)*	9.58 *(0.63)*
(ii) Mean tariff rate	3.54 *(32.30)*	3.76 *(31.20)*	1.84 *(40.80)*	2.80 *(36.00)*	6.60 *(17.00)*	7.88 *(10.60)*	8.02 *(9.90)*	8.04 *(9.80)*
(iii) Standard deviation of tariff rates			1.40 *(21.50)*	3.24 *(16.90)*	4.28 *(14.30)*	3.35 *(16.64)*	4.73 *(13.17)*	4.86 *(12.84)*
B. Regulatory trade barriers				5.13	7.20	5.89	6.82	6.85
(i) Non-tariff trade barriers				5.13	5.73	5.00	5.45	5.53
(ii) Compliance costs of importing and exporting					8.66	6.78	8.18	8.18
C. Black-market exchange rates	9.00	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	4.65	4.28	3.01	3.07	3.19
(i) Foreign ownership/investment restrictions				7.30	7.02	6.25	6.43	6.79
(ii) Capital controls	2.00	2.00	2.00	2.00	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit						1.25	1.25	1.25
Area 5. Regulation	5.29	5.88	6.62	6.65	6.07	6.99	6.83	6.81
A. Credit market regulations	6.67	8.65	8.26	9.08	8.06	9.33	9.27	9.27
(i) Ownership of banks	8.00	8.00	8.00	8.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	8.02	7.96	8.78	9.23	9.17	10.00	9.80	9.80
(iii) Interest rate controls/negative real interest rates	4.00	10.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			4.98	5.39	4.30	5.43	4.96	4.96
(i) Hiring regulations and minimum wage				5.77	3.94	6.70	6.67	6.67
(ii) Hiring and firing regulations			7.01	7.01	4.60	4.75	5.59	5.55
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	6.45	6.12	6.14	6.20
(iv) Hours regulations				6.27	6.51	10.00	10.00	10.00
(v) Mandated cost of worker dismissal						4.99	1.37	1.37
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				5.47	5.86	6.20	6.26	6.20
(i) Administrative requirements					6.88	4.89	4.28	3.93
(ii) Bureaucracy costs				6.77	3.98	2.17	4.57	4.57
(iii) Starting a business				6.53	7.28	8.88	9.01	9.00
(iv) Extra payments/bribes/favoritism				3.11	5.31	5.85	4.31	4.33
(v) Licensing restrictions						8.35	8.34	8.34
(vi) Cost of tax compliance						7.04	7.04	7.04

Timor-Leste

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**5.12** (149)	**6.30** (117)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**1.16**	**4.11**
A. Government consumption							2.32 *(32.12)*	2.32 *(32.12)*
B. Transfers and subsidies								
C. Government enterprises and investment							0.00	0.00
D. Top marginal tax rate								10.00
(i) Top marginal income tax rate								10.00 *(10)*
(ii) Top marginal income and payroll tax rate								10.00 *(10)*
Area 2. Legal System and Property Rights							**3.13**	**3.75**
A. Judicial independence							3.88	3.72
B. Impartial courts							3.35	3.96
C. Protection of property rights							2.92	2.72
D. Military interference in rule of law and politics							5.00	5.00
E. Integrity of the legal system								
F. Legal enforcement of contracts							0.00	0.00
G. Regulatory restrictions on sale of real property							0.00	
H. Reliability of police							4.33	4.92
I. Business costs of crime							5.58	5.95
Area 3. Sound Money							**8.74**	**8.85**
A. Money growth							7.66 *(11.70)*	8.79 *(6.04)*
B. Standard deviation of inflation							8.67 *(3.33)*	9.29 *(1.77)*
C. Inflation: most recent year							8.65 *(6.77)*	7.30 *(13.50)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally								**7.39**
A. Tariffs								9.75
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate								9.50 *(2.50)*
(iii) Standard deviation of tariff rates								10.00 *(0.00)*
B. Regulatory trade barriers							5.99	5.62
(i) Non-tariff trade barriers							5.53	4.80
(ii) Compliance costs of importing and exporting							6.44	6.44
C. Black-market exchange rates								
D. Controls of the movement of capital and people							6.73	6.79
(i) Foreign ownership/investment restrictions							5.12	5.25
(ii) Capital controls							8.33	8.33
(iii) Freedom of foreigners to visit								
Area 5. Regulation							7.44	7.42
A. Credit market regulations							9.50	9.50
(i) Ownership of banks								
(ii) Private sector credit							10.00	10.00
(iii) Interest rate controls/negative real interest rates							9.00	9.00
B. Labor market regulations							7.71	7.33
(i) Hiring regulations and minimum wage							6.67	3.33
(ii) Hiring and firing regulations							4.01	5.07
(iii) Centralized collective bargaining							5.57	5.55
(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							5.12	5.44
(i) Administrative requirements							3.56	4.19
(ii) Bureaucracy costs							3.82	3.82
(iii) Starting a business							5.91	6.54
(iv) Extra payments/bribes/favoritism							3.53	4.17
(v) Licensing restrictions							6.99	7.01
(vi) Cost of tax compliance							6.91	6.91

Togo

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.07** (82)	**5.15** (57)	**5.73** (49)	**5.46** (84)	**5.81** (97)	**6.00** (98)	**5.85** (104)	**5.90** (106)
Area 1. Size of Government	1.60 (107)	3.80 (86)	6.43 (30)	6.86 (29)	8.44 (7)	8.10 (15)	6.82 (48)	6.84 (44)
Area 2. Legal System and Property Rights	3.33 (63)	4.22 (70)	4.48 (68)	5.00 (85)	3.59 (108)	3.11 (111)	3.19 (112)	3.24 (110)
Area 3. Sound Money	5.53 (79)	6.75 (49)	6.95 (50)	5.03 (92)	6.48 (98)	6.88 (90)	6.69 (100)	6.58 (104)
Area 4. Freedom to Trade Internationally					5.87 (90)	6.38 (83)	6.39 (86)	6.38 (87)
Area 5. Regulation	4.89 (73)	4.97 (74)	4.96 (78)	4.88 (95)	4.65 (111)	5.38 (110)	6.18 (94)	6.56 (85)
Unadjusted								
Summary Ratings Rank) ➤	**3.99** (86)	**5.27** (59)	**5.44** (61)	**5.38** (83)	**5.84** (92)	**5.83** (122)	**5.70** (139)	**5.57** (141)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**1.60**	**5.69**	**6.43**	**6.86**	**8.44**	**8.99**	**7.57**	**6.70**
A. Government consumption	3.20 *(29.11)*	7.60 *(14.18)*	6.87 *(16.65)*	7.72 *(13.76)*	8.88 *(9.82)*	8.96 *(9.52)*	9.06 *(9.20)*	8.79 *(10.10)*
B. Transfers and subsidies		9.48 *(2.40)*				10.00 *(0.28)*	9.65 *(1.79)*	10.00 *(0.00)*
C. Government enterprises and investment	0.00 *(71.70)*	0.00 *(73.90)*	6.00 *(28.80)*	6.00 *(25.80)*	8.00 *(16.80)*	8.00 *(17.48)*	4.00 *(41.53)*	4.00 *(44.57)*
D. Top marginal tax rate								4.00
(i) Top marginal income tax rate								4.00 *(45)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**3.33**	**4.22**	**4.48**	**4.75**	**3.73**	**2.48**	**2.55**	**2.59**
A. Judicial independence								
B. Impartial courts				4.15	4.11	3.70	3.90	3.90
C. Protection of property rights								
D. Military interference in rule of law and politics				3.90	1.67	0.14	0.00	0.00
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						3.15	3.15	3.15
G. Regulatory restrictions on sale of real property						0.43	0.73	0.89
H. Reliability of police								
I. Business costs of crime								
Area 3. Sound Money	**5.53**	**6.75**	**6.95**	**5.03**	**6.48**	**6.88**	**6.69**	**6.58**
A. Money growth	8.66 *(6.68)*	9.66 *(-1.72)*	9.03 *(-4.84)*	8.06 *(9.71)*	8.66 *(6.69)*	9.94 *(-0.32)*	8.29 *(8.54)*	8.04 *(9.79)*
B. Standard deviation of inflation	5.56 *(11.11)*	8.04 *(4.90)*	9.37 *(1.58)*	4.50 *(13.74)*	7.65 *(5.88)*	8.94 *(2.66)*	8.84 *(2.91)*	8.99 *(2.54)*
C. Inflation: most recent year	7.91 *(10.47)*	9.32 *(3.40)*	9.40 *(2.98)*	7.57 *(12.17)*	9.62 *(1.89)*	8.64 *(6.80)*	9.63 *(1.83)*	9.29 *(3.57)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**3.78**	**4.69**	**4.36**		**5.87**	**6.06**	**6.07**	**6.06**
A. Tariffs	1.73	4.27	3.87		7.60	7.39	7.38	7.34
(i) Revenue from trade taxes (% of trade sector)	1.73 *(12.40)*	4.27 *(8.60)*	3.87 *(9.20)*			7.82 *(3.27)*	7.24 *(4.14)*	7.11 *(4.33)*
(ii) Mean tariff rate					7.60 *(12.00)*	7.08 *(14.60)*	7.62 *(11.90)*	7.62 *(11.90)*
(iii) Standard deviation of tariff rates						7.26 *(6.84)*	7.29 *(6.78)*	7.29 *(6.78)*
B. Regulatory trade barriers						6.34	6.40	6.40
(i) Non-tariff trade barriers								
(ii) Compliance costs of importing and exporting						6.34	6.40	6.40
C. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	0.00	0.50	0.50	0.50
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						0.23	0.23	0.23
Area 5. Regulation	5.70	4.97	4.96	4.88	4.65	4.77	5.59	5.93
A. Credit market regulations	6.42	6.61	6.59	6.38	5.78	4.80	7.50	7.50
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	5.00	5.00	5.00
(ii) Private sector credit	9.26	9.82	9.77	9.15	9.33	3.40	10.00	10.00
(iii) Interest rate controls/negative real interest rates	8.00	8.00	8.00	8.00	6.00	6.00		
B. Labor market regulations						4.57	4.31	4.17
(i) Hiring regulations and minimum wage						5.60	1.67	1.67
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Hours regulations						6.00	8.00	8.00
(v) Mandated cost of worker dismissal						6.66	7.57	7.01
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.94	4.97	6.13
(i) Administrative requirements								
(ii) Bureaucracy costs								
(iii) Starting a business						3.88	3.86	6.33
(iv) Extra payments/bribes/favoritism								
(v) Licensing restrictions						3.96	4.08	5.10
(vi) Cost of tax compliance						6.97	6.97	6.97

Trinidad and Tobago

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.83** (63)	**4.80** (77)	**5.52** (56)	**7.29** (27)	**7.55** (25)	**7.14** (52)	**6.95** (63)	**6.97** (63)
Area 1. Size of Government	5.48 (36)	3.79 (87)	6.31 (37)	7.04 (21)	7.05 (33)	7.45 (35)	6.91 (42)	6.80 (49)
Area 2. Legal System and Property Rights	5.08 (44)	4.48 (63)	5.79 (42)	5.54 (67)	6.65 (47)	5.40 (73)	5.49 (73)	5.68 (65)
Area 3. Sound Money	4.50 (96)	6.16 (82)	5.94 (75)	8.61 (37)	9.03 (38)	8.58 (59)	7.96 (79)	8.13 (72)
Area 4. Freedom to Trade Internationally	2.37 (71)	2.47 (77)	2.65 (92)	7.96 (32)	7.28 (60)	7.73 (41)	7.63 (45)	7.62 (44)
Area 5. Regulation	6.94 (14)	7.36 (8)	7.03 (20)	7.34 (13)	7.75 (8)	6.56 (78)	6.76 (70)	6.65 (80)
Unadjusted								
Summary Ratings Rank) ➤	**4.89** (64)	**4.87** (72)	**5.52** (59)	**7.19** (29)	**7.41** (30)	**7.12** (56)	**6.93** (76)	**6.95** (79)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.38**	**3.79**	**6.31**	**7.04**	**7.05**	**7.45**	**6.91**	**6.80**
A. Government consumption	5.64 *(20.81)*	3.09 *(29.49)*	6.81 *(16.84)*	6.73 *(17.11)*	6.74 *(17.10)*	5.97 *(19.70)*	5.42 *(21.58)*	4.97 *(23.09)*
B. Transfers and subsidies	8.50 *(6.00)*	6.08 *(14.90)*	7.41 *(10.00)*	8.45 *(6.20)*	8.45 *(6.20)*	8.83 *(4.80)*	8.24 *(6.97)*	8.24 *(6.97)*
C. Government enterprises and investment	2.00 *(47.60)*	2.00 *(40.60)*	4.00 *(34.60)*	8.00 *(16.70)*	6.00 *(28.67)*	7.00 *(23.59)*	7.00	7.00
D. Top marginal tax rate		4.00	7.00	5.00	7.00	8.00	7.00	7.00
(i) Top marginal income tax rate		4.00 *(50)*	7.00 *(35)*	5.00 *(38)*	7.00 *(35)*	8.00 *(30)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate			7.00 *(35)*	5.00 *(38)*	7.00 *(35)*	8.00 *(30)*	5.00 *(39)*	5.00 *(39)*
Area 2. Legal System and Property Rights	**5.42**	**4.78**	**6.19**	**5.40**	**5.93**	**4.48**	**4.56**	**4.72**
A. Judicial independence						5.32	5.73	5.68
B. Impartial courts				6.47	6.28	5.16	4.24	3.96
C. Protection of property rights					5.30	5.98	4.96	5.11
D. Military interference in rule of law and politics				7.15	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	6.67	3.82	4.17	4.17
F. Legal enforcement of contracts						2.96	2.96	2.96
G. Regulatory restrictions on sale of real property						4.64	4.64	6.22
H. Reliability of police						1.93	3.51	3.59
I. Business costs of crime						2.22	2.54	2.46
Area 3. Sound Money	**4.50**	**6.16**	**5.94**	**8.61**	**9.03**	**8.58**	**7.96**	**8.13**
A. Money growth	7.62 *(11.88)*	9.98 *(-0.09)*	9.06 *(4.70)*	8.76 *(6.18)*	8.83 *(5.86)*	8.23 *(8.83)*	7.85 *(10.77)*	7.85 *(10.77)*
B. Standard deviation of inflation	5.89 *(10.27)*	6.66 *(8.34)*	7.81 *(5.47)*	6.41 *(8.98)*	8.02 *(4.95)*	7.47 *(6.33)*	6.12 *(9.70)*	5.69 *(10.77)*
C. Inflation: most recent year	4.49 *(27.53)*	7.98 *(10.10)*	6.90 *(15.49)*	9.25 *(3.75)*	9.29 *(3.56)*	8.62 *(6.89)*	7.89 *(10.55)*	8.98 *(5.10)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.69**	**2.87**	**2.71**	**8.13**	**7.28**	**7.75**	**7.65**	**7.64**
A. Tariffs	7.87	6.40	6.12	6.99	5.40	7.83	7.62	7.61
(i) Revenue from trade taxes (% of trade sector)	7.87 *(3.20)*	6.20 *(5.70)*	8.20 *(2.70)*	8.87 *(1.70)*	3.20 *(10.20)*	9.07 *(1.40)*	8.89 *(1.67)*	8.89 *(1.67)*
(ii) Mean tariff rate		6.60 *(17.00)*	6.28 *(18.60)*	7.18 *(14.10)*	6.32 *(18.40)*	8.44 *(7.80)*	8.50 *(7.50)*	8.50 *(7.50)*
(iii) Standard deviation of tariff rates			3.88 *(15.30)*	4.92 *(12.70)*	6.68 *(8.30)*	5.98 *(10.06)*	5.47 *(11.33)*	5.44 *(11.40)*
B. Regulatory trade barriers					6.20	6.53	6.93	6.95
(i) Non-tariff trade barriers					6.20	5.70	6.06	5.53
(ii) Compliance costs of importing and exporting						7.37	7.80	8.37
C. Black-market exchange rates	0.20	2.20	2.00	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	8.00	7.53	6.65	6.03	6.00
(i) Foreign ownership/investment restrictions					8.15	7.37	6.27	6.17
(ii) Capital controls	0.00	0.00	0.00	8.00	6.92	6.92	6.15	6.15
(iii) Freedom of foreigners to visit						5.67	5.67	5.67
Area 5. Regulation	6.47	6.77	6.46	6.75	7.75	7.34	7.57	7.44
A. Credit market regulations	6.90	8.04	7.24	7.99	8.99	8.33	9.33	9.00
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.81	8.12	7.71	9.98	9.98	10.00	10.00	10.00
(iii) Interest rate controls/negative real interest rates		8.00	6.00	6.00	9.00	7.00	10.00	9.00
B. Labor market regulations					7.15	7.54	7.50	7.50
(i) Hiring regulations and minimum wage					5.34	10.00	10.00	10.00
(ii) Hiring and firing regulations					5.80	5.35	4.59	4.60
(iii) Centralized collective bargaining					7.47	6.13	5.30	5.28
(iv) Hours regulations						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						3.79	5.14	5.14
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					7.10	6.14	5.86	5.82
(i) Administrative requirements					7.47	3.27	4.04	3.86
(ii) Bureaucracy costs					7.70	4.75	4.52	4.52
(iii) Starting a business					6.63	8.61	8.61	8.68
(iv) Extra payments/bribes/favoritism					6.60	4.84	4.27	4.13
(v) Licensing restrictions						6.65	6.06	6.07
(vi) Cost of tax compliance						8.72	7.65	7.65

Tunisia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.82** (64)	**4.60** (82)	**5.32** (67)	**5.73** (75)	**6.08** (83)	**6.02** (96)	**6.22** (97)	**6.26** (95)
Area 1. Size of Government	4.87 (59)	4.48 (71)	5.81 (53)	4.56 (94)	5.28 (86)	5.17 (99)	6.97 (40)	6.84 (46)
Area 2. Legal System and Property Rights	4.92 (45)	3.52 (82)	3.50 (80)	6.29 (48)	7.33 (35)	7.36 (30)	6.80 (43)	6.80 (43)
Area 3. Sound Money	6.18 (58)	6.50 (65)	6.98 (47)	7.02 (56)	7.05 (77)	7.30 (83)	6.85 (97)	6.80 (97)
Area 4. Freedom to Trade Internationally	3.74 (58)	3.74 (65)	5.04 (56)	5.47 (89)	5.43 (101)	4.93 (117)	4.94 (116)	5.42 (107)
Area 5. Regulation	4.44 (82)	4.69 (78)	5.27 (72)	5.29 (84)	5.30 (104)	5.39 (109)	5.60 (111)	5.46 (111)
Unadjusted								
Summary Ratings Rank) ➤	**4.71** (70)	**4.49** (86)	**5.38** (63)	**5.66** (76)	**5.90** (89)	**6.60** (82)	**6.82** (84)	**6.87** (81)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.19**	**3.86**	**5.81**	**4.56**	**5.28**	**5.23**	**7.05**	**6.92**
A. Government consumption	6.17 *(19.03)*	5.16 *(22.46)*	5.75 *(20.45)*	5.56 *(21.11)*	5.74 *(20.50)*	6.01 *(19.58)*	5.70 *(20.61)*	5.53 *(21.20)*
B. Transfers and subsidies	8.61 *(5.60)*	8.28 *(6.80)*	7.68 *(9.00)*	8.14 *(7.34)*	8.10 *(7.47)*	7.41 *(10.00)*	7.00 *(11.50)*	6.64 *(12.84)*
C. Government enterprises and investment	0.00 *(53.10)*	0.00 *(52.80)*	4.00 *(35.90)*	0.00 *(50.70)*	2.00 *(47.40)*	2.00 *(44.40)*	10.00 *(14.34)*	10.00 *(14.34)*
D. Top marginal tax rate	2.00	2.00				5.50	5.50	5.50
(i) Top marginal income tax rate	2.00 *(62)*	2.00 *(62)*				7.00 *(35)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate						4.00 *(51)*	4.00 *(51)*	4.00 *(44)*
Area 2. Legal System and Property Rights	**4.92**	**3.52**	**3.50**	**5.68**	**6.43**	**6.98**	**6.45**	**6.45**
A. Judicial independence						6.78	5.12	5.12
B. Impartial courts				6.71	6.99	6.59	6.01	6.01
C. Protection of property rights						7.37	6.48	6.48
D. Military interference in rule of law and politics				8.07	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						4.88	4.88	4.88
G. Regulatory restrictions on sale of real property						7.11	7.26	7.26
H. Reliability of police						7.43	5.93	5.93
I. Business costs of crime						7.67	7.36	7.36
Area 3. Sound Money	**6.18**	**6.50**	**6.98**	**7.02**	**7.05**	**7.30**	**6.85**	**6.80**
A. Money growth	8.64 *(6.80)*	8.48 *(7.61)*	9.63 *(1.86)*	9.48 *(2.60)*	9.04 *(4.82)*	9.78 *(1.09)*	8.86 *(5.71)*	8.50 *(7.52)*
B. Standard deviation of inflation	8.63 *(3.43)*	8.25 *(4.37)*	9.20 *(2.00)*	9.62 *(0.94)*	9.75 *(0.62)*	9.83 *(0.41)*	9.44 *(1.41)*	9.41 *(1.46)*
C. Inflation: most recent year	7.44 *(12.80)*	9.28 *(3.60)*	9.10 *(4.48)*	8.96 *(5.19)*	9.41 *(2.93)*	9.60 *(2.02)*	9.12 *(4.42)*	9.28 *(3.61)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally	**3.59**	**3.59**	**5.04**	**5.47**	**5.43**	**6.45**	**6.46**	**7.09**
A. Tariffs	4.36	3.17	4.71	4.61	5.53	5.34	6.91	7.07
(i) Revenue from trade taxes (% of trade sector)	4.00 *(9.00)*	1.13 *(13.30)*	3.67 *(9.50)*	4.00 *(9.00)*	7.75 *(3.37)*	8.69 *(1.96)*	8.86 *(1.71)*	8.95 *(1.57)*
(ii) Mean tariff rate	4.72 *(26.40)*	5.20 *(24.00)*	4.50 *(27.50)*	4.50 *(27.50)*	3.88 *(30.60)*	7.32 *(13.40)*	6.70 *(16.50)*	6.80 *(16.00)*
(iii) Standard deviation of tariff rates			5.96 *(10.10)*	5.32 *(11.70)*	4.96 *(12.60)*	0.00 *(26.00)*	5.18 *(12.05)*	5.46 *(11.36)*
B. Regulatory trade barriers						6.57	6.89	6.89
(i) Non-tariff trade barriers						6.30	5.77	5.77
(ii) Compliance costs of importing and exporting						6.84	8.01	8.01
C. Black-market exchange rates	6.40	7.60	8.40	9.80	10.00	8.79	7.05	9.44
D. Controls of the movement of capital and people	0.00	0.00	2.00	2.00	0.77	5.12	4.98	4.98
(i) Foreign ownership/investment restrictions						7.45	7.03	7.03
(ii) Capital controls	0.00	0.00	2.00	2.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit						7.14	7.14	7.14
Area 5. Regulation	4.70	4.96	5.57	5.59	5.30	7.02	7.30	7.11
A. Credit market regulations	4.89	5.58	7.21	7.27	6.93	7.82	8.12	7.56
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.68	8.75	8.63	8.80	8.86	8.45	9.35	7.68
(iii) Interest rate controls/negative real interest rates	4.00	6.00	8.00	8.00		10.00	10.00	10.00
B. Labor market regulations						6.52	6.55	6.55
(i) Hiring regulations and minimum wage						7.20	8.33	8.33
(ii) Hiring and firing regulations						5.83	4.89	4.89
(iii) Centralized collective bargaining						5.97	5.31	5.31
(iv) Hours regulations						8.70	10.00	10.00
(v) Mandated cost of worker dismissal						8.42	7.76	7.76
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations						6.74	7.22	7.22
(i) Administrative requirements						5.28	4.68	4.68
(ii) Bureaucracy costs						4.30	5.76	5.76
(iii) Starting a business						9.46	9.60	9.60
(iv) Extra payments/bribes/favoritism						6.84	5.88	5.88
(v) Licensing restrictions						7.54	9.01	9.02
(vi) Cost of tax compliance						7.00	8.39	8.39

Turkey

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.77** (91)	**4.85** (74)	**5.06** (76)	**5.89** (70)	**5.81** (97)	**6.09** (92)	**6.54** (83)	**6.69** (74)
Area 1. Size of Government	4.13 (75)	4.63 (67)	5.82 (52)	6.93 (25)	7.08 (32)	7.84 (27)	6.76 (52)	7.07 (37)
Area 2. Legal System and Property Rights	5.57 (39)	5.85 (39)	4.48 (67)	4.85 (90)	5.39 (73)	5.62 (68)	4.62 (87)	4.86 (79)
Area 3. Sound Money	0.78 (106)	2.68 (105)	3.87 (103)	3.21 (106)	3.57 (116)	4.84 (120)	8.86 (54)	8.98 (50)
Area 4. Freedom to Trade Internationally	3.62 (60)	5.53 (39)	5.76 (47)	8.11 (27)	7.55 (53)	6.88 (71)	6.86 (75)	6.75 (78)
Area 5. Regulation	4.69 (81)	5.55 (58)	5.26 (74)	6.44 (42)	5.49 (100)	5.21 (115)	5.74 (109)	5.92 (102)
Unadjusted								
Summary Ratings Rank) ➤	**3.72** (94)	**4.78** (77)	**4.83** (85)	**5.80** (71)	**5.81** (96)	**6.43** (92)	**6.90** (77)	**7.06** (68)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**4.40**	**4.93**	**5.82**	**6.93**	**7.08**	**7.84**	**6.76**	**7.07**
A. Government consumption	7.09 *(15.89)*	8.40 *(11.44)*	7.71 *(13.78)*	7.85 *(13.30)*	6.93 *(16.43)*	6.98 *(16.26)*	6.86 *(16.67)*	6.94 *(16.40)*
B. Transfers and subsidies	8.50 *(6.00)*	7.30 *(10.40)*	9.07 *(3.90)*	7.86 *(8.36)*	9.37 *(2.81)*	9.38 *(2.77)*	6.16 *(14.59)*	6.33 *(13.98)*
C. Government enterprises and investment	2.00 *(40.00)*	2.00 *(45.50)*	4.00 *(31.70)*	8.00 *(16.50)*	7.00 *(22.80)*	8.00 *(15.70)*	7.00 *(20.57)*	8.00 *(17.17)*
D. Top marginal tax rate	0.00	2.00	2.50	4.00	5.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 *(75)*	2.00 *(63)*	4.00 *(50)*	4.00 *(55)*	6.00 *(45)*	7.00 *(40)*	7.00 *(35)*	7.00 *(35)*
(ii) Top marginal income and payroll tax rate			1.00 *(57)*	4.00 *(55)*	4.00 *(46)*	7.00 *(40)*	7.00 *(35)*	7.00 *(35)*
Area 2. Legal System and Property Rights	**5.57**	**5.85**	**4.48**	**4.85**	**5.39**	**6.39**	**5.25**	**5.53**
A. Judicial independence				5.47	5.34	5.30	3.77	4.09
B. Impartial courts				6.62	6.51	4.68	4.43	4.79
C. Protection of property rights				4.25	3.43	6.35	5.35	5.91
D. Military interference in rule of law and politics				3.80	5.00	6.67	3.33	3.33
E. Integrity of the legal system				4.11	6.67	7.50	5.83	5.83
F. Legal enforcement of contracts						6.16	5.60	5.79
G. Regulatory restrictions on sale of real property						8.87	8.80	8.80
H. Reliability of police						5.87	4.19	4.98
I. Business costs of crime						6.14	5.95	6.28
Area 3. Sound Money	**0.78**	**2.68**	**3.87**	**3.21**	**3.57**	**4.84**	**8.86**	**8.98**
A. Money growth	3.14 *(34.30)*	5.02 *(24.88)*	2.36 *(38.20)*	0.00 *(50.41)*	0.00 *(81.91)*	0.00 *(59.29)*	8.34 *(8.30)*	8.21 *(8.93)*
B. Standard deviation of inflation	0.00 *(27.75)*	5.71 *(10.72)*	3.11 *(17.23)*	2.84 *(17.89)*	4.27 *(14.33)*	1.40 *(21.49)*	8.80 *(3.00)*	8.99 *(2.52)*
C. Inflation: most recent year	0.00 *(85.04)*	0.00 *(52.18)*	0.00 *(58.21)*	0.00 *(86.99)*	0.00 *(54.92)*	7.97 *(10.14)*	8.29 *(8.57)*	8.71 *(6.47)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.43**	**5.25**	**4.71**	**7.75**	**7.55**	**7.38**	**7.35**	**7.24**
A. Tariffs	3.50	6.34	4.53	8.31	7.42	6.87	6.25	6.32
(i) Revenue from trade taxes (% of trade sector)	5.80 *(6.30)*	8.00 *(3.00)*	8.13 *(2.80)*	9.00 *(1.50)*	9.55 *(0.67)*	9.73 *(0.41)*	9.57 *(0.64)*	9.56 *(0.66)*
(ii) Mean tariff rate	1.20 *(44.00)*	4.68 *(26.60)*	5.46 *(22.70)*	8.20 *(9.00)*	8.58 *(7.10)*	9.52 *(2.40)*	8.02 *(9.90)*	8.08 *(9.60)*
(iii) Standard deviation of tariff rates			0.00 *(35.70)*	7.72 *(5.70)*	4.12 *(14.70)*	1.36 *(21.60)*	1.17 *(22.08)*	1.32 *(21.70)*
B. Regulatory trade barriers				7.60	6.98	6.60	6.86	6.60
(i) Non-tariff trade barriers				7.60	5.63	6.28	5.66	4.99
(ii) Compliance costs of importing and exporting					8.33	6.93	8.05	8.20
C. Black-market exchange rates	6.80	9.40	9.60	9.60	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	5.49	5.79	6.03	6.30	6.05
(i) Foreign ownership/investment restrictions				8.98	9.27	6.55	5.82	5.84
(ii) Capital controls	0.00	0.00	0.00	2.00	2.31	1.54	3.08	2.31
(iii) Freedom of foreigners to visit						10.00	10.00	10.00
Area 5. Regulation	4.41	5.21	5.28	6.27	5.49	5.69	6.28	6.48
A. Credit market regulations	3.99	6.65	5.41	7.78	6.14	6.65	7.79	8.03
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	3.98	3.96	6.22	7.35	4.29	4.95	8.36	9.09
(iii) Interest rate controls/negative real interest rates	0.00	8.00	2.00	8.00		10.00	10.00	10.00
B. Labor market regulations			5.16	5.35	4.49	3.83	4.86	4.98
(i) Hiring regulations and minimum wage				6.35	3.38	4.40	5.57	5.57
(ii) Hiring and firing regulations			7.23	7.23	5.32	4.02	5.00	5.45
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	6.57	6.39	7.06	7.33
(iv) Hours regulations				4.93	6.18	6.00	8.00	8.00
(v) Mandated cost of worker dismissal						1.19	2.52	2.52
(vi) Conscription	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				5.67	5.82	6.60	6.19	6.42
(i) Administrative requirements					7.40	3.28	3.34	3.82
(ii) Bureaucracy costs				6.24	5.15	6.21	4.64	4.64
(iii) Starting a business				7.55	5.22	9.47	9.66	9.67
(iv) Extra payments/bribes/favoritism				3.23	5.52	6.33	4.51	5.19
(v) Licensing restrictions						7.13	7.48	7.69
(vi) Cost of tax compliance						7.15	7.50	7.50

Uganda

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**3.14** (100)	**2.82** (107)	**2.86** (112)	**5.15** (94)	**7.00** (44)	**7.31** (43)	**7.57** (29)	**7.38** (40)
Area 1. Size of Government		3.77 (89)	4.90 (75)	7.47 (17)	6.73 (45)	7.54 (33)	7.66 (24)	7.44 (32)
Area 2. Legal System and Property Rights	2.76 (72)	2.93 (93)	2.44 (101)	4.45 (100)	4.80 (82)	5.03 (78)	5.44 (75)	5.34 (76)
Area 3. Sound Money	0.00 (107)	0.00 (111)	0.28 (116)	4.62 (98)	9.30 (31)	8.70 (54)	8.71 (58)	8.08 (74)
Area 4. Freedom to Trade Internationally	2.96 (66)	2.71 (74)	1.80 (99)	4.76 (98)	7.96 (40)	7.41 (49)	8.31 (18)	8.26 (19)
Area 5. Regulation	4.72 (80)	4.70 (76)	4.95 (79)	4.47 (106)	6.20 (68)	7.77 (15)	7.70 (16)	7.77 (16)
Unadjusted								
Summary Ratings Rank) ➤	**2.79** (104)	**2.82** (108)	**2.80** (112)	**5.17** (90)	**6.79** (51)	**7.04** (63)	**7.29** (50)	**7.10** (64)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government		**3.73**	**4.52**	**7.47**	**6.73**	**7.54**	**7.66**	**7.44**
A. Government consumption		7.20 *(15.51)*	9.57 *(7.48)*	8.68 *(10.49)*	7.50 *(14.51)*	7.16 *(15.65)*	7.74 *(13.69)*	7.91 *(13.10)*
B. Transfers and subsidies				9.20 *(3.42)*	8.94 *(4.40)*	9.99 *(0.55)*	9.89 *(0.90)*	9.84 *(1.09)*
C. Government enterprises and investment	2.00 *(42.80)*	4.00 *(39.00)*	2.00 *(49.10)*	6.00 *(27.80)*	4.00 *(31.50)*	7.00 *(22.40)*	7.00 *(24.09)*	6.00 *(27.51)*
D. Top marginal tax rate		0.00	2.00	6.00	6.50	6.00	6.00	6.00
(i) Top marginal income tax rate		0.00 *(70)*	3.00 *(50)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate			1.00 *(59)*	4.00 *(41)*	5.00 *(40)*	4.00 *(41)*	4.00 *(41)*	4.00 *(41)*
Area 2. Legal System and Property Rights	**2.76**	**2.93**	**2.44**	**4.35**	**4.60**	**4.67**	**5.05**	**4.96**
A. Judicial independence						4.63	4.56	4.18
B. Impartial courts				5.54	4.41	4.12	4.82	4.99
C. Protection of property rights						4.29	5.20	5.11
D. Military interference in rule of law and politics				3.70	3.33	3.33	3.33	3.33
E. Integrity of the legal system				4.11	6.67	6.67	5.83	5.83
F. Legal enforcement of contracts						3.70	4.04	4.04
G. Regulatory restrictions on sale of real property						7.03	8.14	8.39
H. Reliability of police						3.97	4.95	4.76
I. Business costs of crime						4.29	4.57	3.98
Area 3. Sound Money	**1.04**	**0.00**	**0.28**	**4.62**	**9.30**	**8.70**	**8.71**	**8.08**
A. Money growth	3.12 *(34.40)*	0.00 *(76.20)*	0.00 *(410.00)*	5.96 *(20.21)*	8.73 *(6.34)*	8.56 *(7.20)*	7.33 *(13.35)*	7.90 *(10.52)*
B. Standard deviation of inflation	0.00 *(33.80)*	0.00 *(40.83)*	0.00 *(52.40)*	4.36 *(14.10)*	9.05 *(2.39)*	7.86 *(5.36)*	8.32 *(4.21)*	8.16 *(4.61)*
C. Inflation: most recent year		0.00 *(120.35)*	1.12 *(44.38)*	8.15 *(9.23)*	9.43 *(2.83)*	8.37 *(8.15)*	9.20 *(3.98)*	6.26 *(18.69)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**2.64**	**2.71**	**1.80**	**4.93**	**7.96**	**6.39**	**7.18**	**7.13**
A. Tariffs	7.93	3.13	3.39	5.38	5.43	5.72	7.14	7.07
(i) Revenue from trade taxes (% of trade sector)	7.93 *(3.10)*	2.27 *(11.60)*	2.80 *(10.80)*	3.20 *(10.20)*	2.51 *(11.23)*	4.31 *(8.54)*	8.61 *(2.09)*	8.41 *(2.38)*
(ii) Mean tariff rate		4.00 *(30.00)*	3.98 *(30.10)*	6.58 *(17.10)*	8.34 *(8.30)*	7.52 *(12.40)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates				6.36 *(9.10)*		5.33 *(11.68)*	5.30 *(11.75)*	5.30 *(11.75)*
B. Regulatory trade barriers						3.29	5.28	5.20
(i) Non-tariff trade barriers						4.12	5.63	5.07
(ii) Compliance costs of importing and exporting						2.46	4.94	5.34
C. Black-market exchange rates	0.00	5.00	2.00	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	0.00	8.46	6.57	6.29	6.26
(i) Foreign ownership/investment restrictions						7.97	7.13	7.04
(ii) Capital controls	0.00	0.00	0.00	0.00	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit						3.29	3.29	3.29
Area 5. Regulation	4.72	4.70	4.95	4.47	5.32	7.92	7.85	7.91
A. Credit market regulations	2.61	2.58	3.23	4.29	6.55	9.54	8.96	9.04
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Private sector credit	5.84	5.74	7.70	6.86	8.66	9.62	7.88	8.13
(iii) Interest rate controls/negative real interest rates	0.00	0.00	0.00	4.00	9.00	9.00	9.00	9.00
B. Labor market regulations						8.73	8.88	8.95
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						6.88	6.73	6.92
(iii) Centralized collective bargaining						8.69	8.55	8.76
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.79	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations						5.49	5.70	5.75
(i) Administrative requirements						3.82	4.89	4.72
(ii) Bureaucracy costs						2.41	3.49	3.49
(iii) Starting a business						8.10	8.02	8.14
(iv) Extra payments/bribes/favoritism						4.20	3.03	3.22
(v) Licensing restrictions						7.05	7.17	7.34
(vi) Cost of tax compliance						7.34	7.61	7.61

Ukraine

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤				**3.39** (122)	**4.56** (119)	**5.74** (107)	**5.83** (105)	**6.09** (100)
Area 1. Size of Government					4.59 (101)	6.46 (71)	6.62 (54)	6.83 (48)
Area 2. Legal System and Property Rights				4.78 (93)	4.81 (81)	4.79 (82)	4.50 (90)	4.84 (81)
Area 3. Sound Money			0.00 (118)	0.00 (121)	2.24 (122)	4.88 (119)	5.60 (120)	6.04 (116)
Area 4. Freedom to Trade Internationally				6.00 (75)	6.31 (80)	6.07 (89)	6.42 (84)	6.41 (86)
Area 5. Regulation				2.82 (121)	4.84 (108)	6.61 (73)	6.11 (97)	6.41 (91)
Unadjusted								
Summary Ratings Rank) ➤				**3.03** (123)	**4.56** (119)	**5.81** (125)	**5.90** (132)	**6.16** (126)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government					**4.59**	**6.46**	**6.62**	**6.83**
A. Government consumption	4.65 *(24.20)*	4.41 *(25.00)*	5.16 *(22.44)*	3.58 *(27.84)*	3.59 *(27.80)*	4.38 *(25.12)*	4.68 *(24.10)*	5.41 *(21.60)*
B. Transfers and subsidies					6.26 *(14.24)*	3.98 *(22.59)*	4.28 *(21.48)*	4.89 *(19.25)*
C. Government enterprises and investment					4.00	10.00 *(8.46)*	10.00 *(7.13)*	10.00 *(8.06)*
D. Top marginal tax rate					4.50	7.50	7.50	7.00
(i) Top marginal income tax rate					5.00 *(40)*	10.00 *(13)*	10.00 *(15)*	10.00 *(17)*
(ii) Top marginal income and payroll tax rate					4.00 *(44)*	5.00 *(38)*	5.00 *(40)*	4.00 *(42)*
Area 2. Legal System and Property Rights				**4.32**	**4.81**	**5.09**	**4.79**	**5.14**
A. Judicial independence				6.10	3.17	2.56	1.80	2.52
B. Impartial courts				4.28	3.51	3.05	2.27	2.32
C. Protection of property rights				1.22	2.38	3.95	2.78	2.89
D. Military interference in rule of law and politics				5.67	8.33	8.33	8.33	8.33
E. Integrity of the legal system					6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						5.28	5.36	5.36
G. Regulatory restrictions on sale of real property						7.12	6.51	7.46
H. Reliability of police						3.96	3.28	3.37
I. Business costs of crime						4.93	6.08	7.35
Area 3. Sound Money			**3.37**	**0.00**	**2.24**	**4.88**	**5.60**	**6.04**
A. Money growth					3.17 *(34.15)*	5.27 *(23.66)*	6.98 *(15.11)*	8.35 *(8.24)*
B. Standard deviation of inflation				0.00 *(1158.31)*	1.45 *(21.38)*	6.95 *(7.64)*	7.29 *(6.78)*	7.41 *(6.48)*
C. Inflation: most recent year			6.73 *(16.34)*	0.00 *(415.53)*	4.36 *(28.20)*	7.30 *(13.52)*	8.12 *(9.38)*	8.41 *(7.96)*
D. Freedom to own foreign currency bank accounts			0.00	0.00	0.00	0.00	0.00	0.00
Area 4. Freedom to Trade Internationally				**5.12**	**6.31**	**6.21**	**6.57**	**6.56**
A. Tariffs					7.62	6.75	8.62	8.66
(i) Revenue from trade taxes (% of trade sector)					9.36 *(0.96)*	8.87 *(1.70)*	9.45 *(0.82)*	9.46 *(0.81)*
(ii) Mean tariff rate					7.90 *(10.50)*	8.64 *(6.80)*	9.08 *(4.60)*	9.10 *(4.50)*
(iii) Standard deviation of tariff rates					5.60 *(11.00)*	2.74 *(18.16)*	7.33 *(6.67)*	7.41 *(6.48)*
B. Regulatory trade barriers				2.52	5.51	4.84	4.75	4.74
(i) Non-tariff trade barriers				2.52	4.03	4.56	3.91	3.89
(ii) Compliance costs of importing and exporting					6.99	5.13	5.59	5.59
C. Black-market exchange rates	0.00	0.00	0.00	9.40	7.78	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	0.00	3.43	4.34	3.27	2.91	2.85
(i) Foreign ownership/investment restrictions				4.86	7.13	4.61	4.31	4.13
(ii) Capital controls	0.00	0.00	0.00	2.00	1.54	0.77	0.00	0.00
(iii) Freedom of foreigners to visit						4.42	4.42	4.42
Area 5. Regulation				2.70	4.84	6.42	5.93	6.23
A. Credit market regulations			0.00	0.57	5.59	9.16	8.09	8.52
(i) Ownership of banks			0.00	0.00	0.00	8.00	8.00	8.00
(ii) Private sector credit				1.72	9.76	9.47	6.26	8.57
(iii) Interest rate controls/negative real interest rates				0.00	7.00	10.00	10.00	9.00
B. Labor market regulations				5.35	4.51	6.17	6.03	6.09
(i) Hiring regulations and minimum wage				6.62	1.87	5.60	5.57	5.57
(ii) Hiring and firing regulations			5.83	5.83	6.25	6.34	6.32	6.48
(iii) Centralized collective bargaining				7.93	8.07	7.30	7.01	7.23
(iv) Hours regulations				5.35	5.34	8.00	8.00	8.00
(v) Mandated cost of worker dismissal						8.79	9.25	9.25
(vi) Conscription				1.00	1.00	1.00	0.00	0.00
C. Business regulations				2.18	4.43	3.95	3.69	4.07
(i) Administrative requirements					6.27	2.58	2.45	2.34
(ii) Bureaucracy costs				2.20	4.80	3.80	2.79	2.79
(iii) Starting a business				3.73	2.87	8.20	9.18	9.28
(iv) Extra payments/bribes/favoritism				0.62	3.79	5.59	2.70	2.76
(v) Licensing restrictions						3.51	2.35	2.71
(vi) Cost of tax compliance						0.00	2.64	4.50

United Arab Emirates

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.03** (28)	**6.83** (18)	**7.20** (18)	**6.95** (38)	**7.28** (39)	**7.50** (34)	**7.74** (17)	**7.85** (13)
Area 1. Size of Government	5.97 (25)	5.75 (32)	7.43 (10)	5.94 (65)	6.11 (65)	8.09 (16)	7.94 (17)	7.81 (23)
Area 2. Legal System and Property Rights	2.06 (84)	5.85 (35)	5.79 (43)	6.51 (44)	7.52 (33)	7.18 (38)	7.18 (31)	7.42 (28)
Area 3. Sound Money	6.64 (35)	7.64 (31)	7.91 (33)	7.76 (44)	7.75 (65)	7.60 (77)	8.32 (68)	8.62 (59)
Area 4. Freedom to Trade Internationally					8.58 (27)	8.55 (12)	8.55 (11)	8.57 (9)
Area 5. Regulation	5.28 (58)	6.22 (36)	6.33 (37)	6.29 (45)	6.45 (54)	6.11 (93)	6.70 (74)	6.78 (71)
Unadjusted								
Summary Ratings Rank) ➤	**6.09** (28)	**6.88** (13)	**7.46** (14)	**6.88** (38)	**7.09** (40)	**7.71** (20)	**7.96** (6)	**8.07** (5)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.19**	**5.00**	**7.43**	**5.94**	**6.11**	**8.09**	**7.94**	**7.81**
A. Government consumption	0.37 *(38.73)*	0.00 *(41.76)*	2.91 *(30.10)*	3.88 *(26.80)*	4.71 *(23.97)*	8.66 *(10.54)*	8.06 *(12.58)*	8.01 *(12.75)*
B. Transfers and subsidies			9.81 *(1.20)*	9.86 *(1.00)*	9.71 *(1.55)*	9.71 *(1.55)*	9.71 *(1.55)*	9.22 *(3.37)*
C. Government enterprises and investment			7.00 *(21.40)*	0.00 *(55.70)*	0.00 *(56.90)*	4.00 *(38.18)*	4.00 *(36.28)*	4.00 *(36.28)*
D. Top marginal tax rate	10.00	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	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)*
Area 2. Legal System and Property Rights	**2.06**	**5.85**	**5.79**	**5.83**	**6.56**	**7.27**	**7.27**	**7.51**
A. Judicial independence						6.30	6.80	7.31
B. Impartial courts				6.92	7.55	6.35	5.66	6.15
C. Protection of property rights						6.82	6.35	7.03
D. Military interference in rule of law and politics				8.50	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						4.83	4.83	5.33
G. Regulatory restrictions on sale of real property						9.30	9.30	9.05
H. Reliability of police						8.23	8.55	8.49
I. Business costs of crime						8.63	8.98	9.25
Area 3. Sound Money	**7.93**	**9.12**	**9.44**	**9.45**	**7.75**	**7.60**	**8.32**	**8.62**
A. Money growth	5.46 *(22.70)*	9.30 *(-3.51)*	9.27 *(3.66)*	8.90 *(5.51)*	8.87 *(5.66)*	6.65 *(16.75)*	8.21 *(8.95)*	9.56 *(2.22)*
B. Standard deviation of inflation	8.08 *(4.79)*	8.09 *(4.78)*	9.32 *(1.69)*		6.49 *(8.78)*	6.62 *(8.45)*	5.23 *(11.92)*	5.11 *(12.23)*
C. Inflation: most recent year	8.18 *(9.10)*	9.11 *(4.46)*	9.18 *(4.10)*		5.63 *(21.83)*	7.14 *(14.29)*	9.82 *(0.88)*	9.82 *(0.88)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**10.00**	**8.20**	**8.33**		**8.58**	**8.11**	**8.10**	**8.13**
A. Tariffs	10.00	9.60	10.00		9.60	8.87	8.67	8.65
(i) Revenue from trade taxes (% of trade sector)	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*		10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*	10.00 *(0.00)*
(ii) Mean tariff rate		9.20 *(4.00)*			9.20 *(4.00)*	9.04 *(4.80)*	9.02 *(4.90)*	9.02 *(4.90)*
(iii) Standard deviation of tariff rates						7.56 *(6.10)*	7.00 *(7.50)*	6.94 *(7.64)*
B. Regulatory trade barriers						8.11	8.40	8.31
(i) Non-tariff trade barriers						7.62	7.65	7.49
(ii) Compliance costs of importing and exporting						8.60	9.14	9.14
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	10.00	5.00	5.00	5.00	6.15	5.45	5.34	5.53
(i) Foreign ownership/investment restrictions						6.69	6.68	7.26
(ii) Capital controls	10.00	5.00	5.00	5.00	6.15	6.15	5.83	5.83
(iii) Freedom of foreigners to visit						3.52	3.52	3.52
Area 5. Regulation	5.28	6.22	6.33	6.29	6.45	7.46	8.18	8.27
A. Credit market regulations	6.85	6.17	6.49	6.36	6.86	7.74	7.64	7.63
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.71	7.35	7.98	7.73	8.71	8.21	7.92	7.90
(iii) Interest rate controls/negative real interest rates						10.00	10.00	10.00
B. Labor market regulations						7.48	8.50	8.51
(i) Hiring regulations and minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						6.21	6.59	6.59
(iii) Centralized collective bargaining						8.47	8.38	8.48
(iv) Hours regulations						8.00	6.00	6.00
(v) Mandated cost of worker dismissal						2.21	10.00	10.00
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.15	8.40	8.66
(i) Administrative requirements						5.56	5.60	6.37
(ii) Bureaucracy costs						2.18	7.47	7.47
(iii) Starting a business						8.03	9.52	9.68
(iv) Extra payments/bribes/favoritism						8.07	7.97	8.62
(v) Licensing restrictions						9.21	9.99	9.98
(vi) Cost of tax compliance						9.87	9.87	9.87

United Kingdom

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.57** (17)	**7.53** (7)	**8.08** (6)	**8.20** (6)	**8.50** (6)	**8.38** (5)	**7.94** (9)	**7.97** (9)
Area 1. Size of Government	3.77 (87)	4.41 (74)	5.65 (58)	5.42 (81)	6.13 (61)	6.29 (79)	5.18 (96)	5.23 (98)
Area 2. Legal System and Property Rights	7.05 (19)	6.65 (25)	7.73 (16)	8.84 (15)	9.29 (6)	9.07 (8)	8.74 (11)	8.74 (10)
Area 3. Sound Money	5.96 (68)	9.35 (11)	9.48 (12)	9.60 (16)	9.31 (30)	9.45 (29)	9.58 (19)	9.56 (17)
Area 4. Freedom to Trade Internationally	8.99 (5)	9.04 (7)	9.04 (9)	9.11 (12)	9.40 (5)	8.75 (6)	8.75 (6)	8.65 (8)
Area 5. Regulation	6.99 (12)	8.23 (3)	8.55 (2)	8.04 (6)	8.36 (3)	8.35 (7)	7.48 (29)	7.67 (22)
Unadjusted								
Summary Ratings Rank) ➤	**6.72** (14)	**7.71** (6)	**8.18** (5)	**8.19** (6)	**8.50** (6)	**8.25** (5)	**7.82** (12)	**7.85** (12)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**3.94**	**4.61**	**5.65**	**5.42**	**6.13**	**6.29**	**5.18**	**5.23**
A. Government consumption	3.93 *(26.62)*	4.16 *(25.85)*	4.52 *(24.63)*	4.36 *(25.18)*	5.23 *(22.22)*	4.32 *(25.31)*	3.98 *(26.46)*	4.18 *(25.80)*
B. Transfers and subsidies	5.83 *(15.80)*	5.26 *(17.90)*	6.08 *(14.90)*	5.31 *(17.70)*	6.31 *(14.05)*	6.33 *(13.97)*	5.75 *(16.10)*	5.73 *(16.17)*
C. Government enterprises and investment	6.00 *(29.10)*	7.00 *(23.50)*	8.00 *(15.30)*	8.00 *(16.40)*	8.00 *(16.40)*	10.00 *(4.24)*	8.00 *(16.60)*	8.00 *(15.52)*
D. Top marginal tax rate	0.00	2.00	4.00	4.00	5.00	4.50	3.00	3.00
(i) Top marginal income tax rate	0.00 *(83)*	2.00 *(60)*	5.00 *(40)*	5.00 *(40)*	6.00 *(40)*	5.00 *(41)*	5.00 *(50)*	5.00 *(50)*
(ii) Top marginal income and payroll tax rate			3.00 *(48)*	3.00 *(48)*	4.00 *(48)*	4.00 *(48)*	1.00 *(66)*	1.00 *(68)*
Area 2. Legal System and Property Rights	**7.05**	**6.65**	**7.73**	**8.84**	**9.29**	**8.27**	**7.97**	**7.97**
A. Judicial independence				9.50	9.02	8.74	8.66	8.66
B. Impartial courts				8.88	9.02	8.38	6.79	7.03
C. Protection of property rights				7.08	8.44	9.09	8.34	8.67
D. Military interference in rule of law and politics				8.76	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.17	9.17	8.33
F. Legal enforcement of contracts						6.00	5.95	5.88
G. Regulatory restrictions on sale of real property						8.26	7.91	7.91
H. Reliability of police						7.51	7.77	8.11
I. Business costs of crime						7.25	7.15	7.11
Area 3. Sound Money	**5.96**	**9.35**	**9.48**	**9.60**	**9.31**	**9.45**	**9.58**	**9.56**
A. Money growth	8.57 *(7.17)*	9.57 *(2.17)*	9.75 *(1.27)*	9.59 *(2.06)*	8.14 *(9.31)*	8.54 *(7.30)*	9.26 *(3.70)*	9.39 *(3.04)*
B. Standard deviation of inflation	9.04 *(2.40)*	9.01 *(2.48)*	9.45 *(1.38)*	9.30 *(1.74)*	9.69 *(0.77)*	9.82 *(0.44)*	9.73 *(0.67)*	9.73 *(0.67)*
C. Inflation: most recent year	6.23 *(18.84)*	8.82 *(5.91)*	8.72 *(6.42)*	9.51 *(2.44)*	9.41 *(2.93)*	9.43 *(2.83)*	9.34 *(3.29)*	9.10 *(4.48)*
D. Freedom to own foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**9.63**	**9.68**	**9.47**	**9.03**	**9.40**	**8.80**	**8.80**	**8.70**
A. Tariffs	8.89	9.05	8.41	8.63	9.18	8.39	8.34	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 *(0.70)*	9.60 *(0.60)*	9.60 *(0.60)*	9.60 *(0.60)*	9.78 *(0.33)*	9.59 *(0.62)*	9.63 *(0.55)*	9.66 *(0.51)*
(ii) Mean tariff rate	8.24 *(8.80)*	8.50 *(7.50)*	8.52 *(7.40)*	8.66 *(6.70)*	9.52 *(2.40)*	9.46 *(2.70)*	8.98 *(5.10)*	8.94 *(5.30)*
(iii) Standard deviation of tariff rates			7.12 *(7.20)*	7.64 *(5.90)*	8.24 *(4.40)*	6.13 *(9.67)*	6.41 *(8.98)*	6.23 *(9.43)*
B. Regulatory trade barriers				8.03	9.32	8.07	8.36	8.26
(i) Non-tariff trade barriers				8.03	8.97	7.23	7.51	7.31
(ii) Compliance costs of importing and exporting					9.67	8.91	9.20	9.20
C. Black-market exchange rates	10.00	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	10.00	9.45	9.10	8.74	8.50	8.27
(i) Foreign ownership/investment restrictions				8.89	9.75	8.59	7.99	7.93
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	8.46	8.33	7.69
(iii) Freedom of foreigners to visit						9.18	9.18	9.18
Area 5. Regulation	7.00	8.25	8.59	8.06	8.36	8.46	7.58	7.78
A. Credit market regulations	7.33	9.71	9.93	8.79	10.00	9.33	6.85	7.33
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.00	9.12	9.79	6.36	10.00	7.98	1.54	3.98
(iii) Interest rate controls/negative real interest rates	4.00	10.00	10.00	10.00	10.00	10.00	9.00	8.00
B. Labor market regulations	6.67	6.79	7.24	7.22	6.92	8.47	8.25	8.27
(i) Hiring regulations and minimum wage				6.67	4.61	8.90	8.90	8.90
(ii) Hiring and firing regulations			7.39	7.39	4.90	5.83	5.67	5.88
(iii) Centralized collective bargaining	5.18	5.18	6.21	6.21	8.60	8.10	7.87	7.87
(iv) Hours regulations	4.84	5.19	5.37	5.85	6.51	10.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.96	9.08	8.96
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.18	8.17	7.60	7.65	7.75
(i) Administrative requirements					7.93	3.80	3.50	3.95
(ii) Bureaucracy costs				7.78	8.03	5.90	7.16	7.16
(iii) Starting a business				8.07	7.73	9.58	9.58	9.58
(iv) Extra payments/bribes/favoritism				8.70	8.97	9.04	7.70	7.84
(v) Licensing restrictions						8.45	9.19	9.19
(vi) Cost of tax compliance						8.82	8.77	8.77

United States

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**7.92** (3)	**8.11** (3)	**8.35** (3)	**8.50** (4)	**8.65** (2)	**8.21** (8)	**7.75** (16)	**7.74** (19)
Area 1. Size of Government	5.08 (49)	5.94 (28)	6.71 (24)	6.88 (28)	7.03 (34)	7.13 (45)	6.39 (61)	6.83 (47)
Area 2. Legal System and Property Rights	8.35 (1)	8.35 (3)	8.35 (10)	8.76 (16)	9.23 (9)	7.51 (29)	7.12 (33)	6.93 (38)
Area 3. Sound Money	9.22 (5)	9.36 (9)	9.68 (7)	9.76 (3)	9.78 (2)	9.76 (1)	9.68 (6)	9.30 (36)
Area 4. Freedom to Trade Internationally	8.77 (7)	8.73 (8)	8.77 (11)	8.83 (18)	8.78 (22)	8.28 (17)	7.93 (31)	7.92 (30)
Area 5. Regulation	8.11 (4)	8.09 (5)	8.23 (4)	8.29 (5)	8.43 (2)	8.37 (6)	7.64 (19)	7.75 (17)
Unadjusted								
Summary Ratings Rank) ➤	**8.07** (2)	**8.26** (3)	**8.43** (3)	**8.48** (4)	**8.65** (2)	**8.20** (8)	**7.74** (16)	**7.73** (17)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**5.17**	**6.05**	**6.71**	**6.88**	**7.03**	**7.13**	**6.39**	**6.83**
A. Government consumption	5.53 *(21.21)*	5.45 *(21.46)*	5.66 *(20.76)*	6.18 *(18.97)*	6.59 *(17.60)*	6.34 *(18.43)*	5.85 *(20.10)*	6.03 *(19.50)*
B. Transfers and subsidies	7.17 *(10.90)*	6.73 *(12.50)*	6.68 *(12.70)*	6.32 *(14.00)*	6.54 *(13.19)*	6.69 *(12.66)*	5.69 *(16.31)*	5.77 *(16.01)*
C. Government enterprises and investment	8.00 *(17.71)*	8.00 *(18.07)*	8.00 *(18.28)*	8.00 *(16.70)*	8.00 *(17.68)*	8.00 *(15.23)*	7.00 *(23.14)*	8.00 *(18.33)*
D. Top marginal tax rate	0.00	4.00	6.50	7.00	7.00	7.50	7.00	7.50
(i) Top marginal income tax rate	0.00 *(70-75)*	4.00 *(50-59)*	7.00 *(33-42)*	7.00 *(40-46)*	7.00 *(40-46)*	8.00 *(35-42)*	7.00 *(35-41)*	8.00 *(35-42)*
(ii) Top marginal income and payroll tax rate			6.00 *(36-45)*	7.00 *(42-49)*	7.00 *(42-49)*	7.00 *(37-44)*	7.00 *(37-44)*	7.00 *(37-44)*
Area 2. Legal System and Property Rights	**8.35**	**8.35**	**8.35**	**8.76**	**9.23**	**7.54**	**7.14**	**6.96**
A. Judicial independence				8.30	8.02	6.60	6.57	6.50
B. Impartial courts				8.52	9.02	6.80	5.63	5.57
C. Protection of property rights				7.76	9.10	8.05	6.76	6.63
D. Military interference in rule of law and politics				9.23	10.00	6.67	6.67	6.67
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						7.33	7.33	6.80
G. Regulatory restrictions on sale of real property						9.61	9.51	8.62
H. Reliability of police						7.82	7.60	7.58
I. Business costs of crime						6.66	5.89	5.91
Area 3. Sound Money	**9.22**	**9.36**	**9.68**	**9.76**	**9.78**	**9.76**	**9.68**	**9.30**
A. Money growth	9.25 *(3.75)*	9.11 *(4.46)*	9.86 *(-0.72)*	9.70 *(1.51)*	9.94 *(-0.28)*	9.92 *(-0.41)*	9.46 *(2.69)*	8.18 *(9.12)*
B. Standard deviation of inflation	9.54 *(1.15)*	9.04 *(2.41)*	9.71 *(0.72)*	9.74 *(0.64)*	9.84 *(0.40)*	9.79 *(0.52)*	9.58 *(1.05)*	9.67 *(0.84)*
C. Inflation: most recent year	8.10 *(9.51)*	9.30 *(3.52)*	9.13 *(4.34)*	9.60 *(2.00)*	9.32 *(3.38)*	9.32 *(3.39)*	9.67 *(1.64)*	9.37 *(3.16)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.97**	**8.92**	**8.74**	**8.65**	**8.78**	**8.07**	**7.73**	**7.72**
A. Tariffs	8.90	8.77	8.23	8.41	8.12	8.38	8.43	8.40
(i) Revenue from trade taxes (% of trade sector)	9.27 *(1.10)*	8.87 *(1.70)*	9.00 *(1.50)*	9.20 *(1.20)*	9.44 *(0.84)*	9.49 *(0.76)*	9.55 *(0.68)*	9.55 *(0.67)*
(ii) Mean tariff rate	8.54 *(7.30)*	8.68 *(6.60)*	8.76 *(6.20)*	8.82 *(5.90)*	9.20 *(4.00)*	9.36 *(3.20)*	9.30 *(3.50)*	9.30 *(3.50)*
(iii) Standard deviation of tariff rates			6.92 *(7.70)*	7.20 *(7.00)*	5.72 *(10.70)*	6.28 *(9.31)*	6.43 *(8.93)*	6.36 *(9.10)*
B. Regulatory trade barriers				7.82	8.81	8.03	7.66	7.65
(i) Non-tariff trade barriers				7.82	8.12	6.72	5.97	5.95
(ii) Compliance costs of importing and exporting					9.50	9.35	9.35	9.35
C. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.00	8.00	8.00	8.39	8.21	5.88	4.83	4.83
(i) Foreign ownership/investment restrictions				8.78	9.49	7.28	6.46	6.44
(ii) Capital controls	8.00	8.00	8.00	8.00	6.92	6.15	3.85	3.85
(iii) Freedom of foreigners to visit						4.20	4.20	4.20
Area 5. Regulation	8.63	8.60	8.66	8.33	8.43	8.50	7.76	7.87
A. Credit market regulations	9.52	9.47	9.64	9.60	9.81	9.10	6.95	7.34
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.55	8.40	8.93	8.79	9.43	7.29	0.84	2.01
(iii) Interest rate controls/negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	7.74	7.74	7.68	7.46	7.17	9.14	9.06	9.01
(i) Hiring regulations and minimum wage				5.90	3.82	10.00	10.00	10.00
(ii) Hiring and firing regulations			7.15	7.15	6.65	7.01	6.84	6.73
(iii) Centralized collective bargaining	7.59	7.59	7.59	7.59	8.35	7.83	7.49	7.33
(iv) Hours regulations	5.63	5.63	5.98	6.67	7.01	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	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.94	8.32	7.26	7.26	7.26
(i) Administrative requirements					7.92	4.29	4.03	3.88
(ii) Bureaucracy costs				7.48	8.15	5.93	5.88	5.88
(iii) Starting a business				8.43	8.40	9.80	9.79	9.79
(iv) Extra payments/bribes/favoritism				7.91	8.82	7.23	5.99	5.97
(v) Licensing restrictions						9.98	9.98	9.97
(vi) Cost of tax compliance						6.36	7.90	8.04

Uruguay

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.07** (27)	**5.97** (37)	**6.34** (34)	**6.47** (50)	**7.08** (41)	**7.02** (55)	**7.29** (42)	**7.30** (42)
Area 1. Size of Government	7.13 (11)	6.40 (16)	7.00 (19)	6.83 (32)	6.53 (51)	7.25 (39)	6.81 (50)	7.09 (36)
Area 2. Legal System and Property Rights	5.37 (40)	5.15 (54)	6.01 (39)	6.46 (47)	6.39 (54)	5.69 (65)	6.01 (58)	5.68 (64)
Area 3. Sound Money	4.18 (97)	3.71 (101)	3.76 (104)	3.92 (101)	8.39 (48)	8.18 (65)	8.98 (48)	9.09 (47)
Area 4. Freedom to Trade Internationally	7.43 (16)	8.06 (13)	8.10 (17)	8.69 (19)	8.18 (37)	7.68 (44)	7.97 (30)	7.92 (31)
Area 5. Regulation	6.03 (35)	6.37 (31)	6.63 (28)	6.28 (46)	5.91 (86)	6.28 (87)	6.71 (73)	6.72 (75)
Unadjusted								
Summary Ratings Rank) ➤	**6.33** (22)	**6.16** (28)	**6.60** (31)	**6.59** (44)	**6.95** (44)	**7.06** (60)	**7.34** (44)	**7.35** (43)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**7.82**	**7.01**	**7.67**	**7.48**	**6.53**	**7.25**	**6.81**	**7.09**
A. Government consumption	7.61 *(17.11)*	6.64 *(17.41)*	6.83 *(16.77)*	7.49 *(14.52)*	7.40 *(14.84)*	7.88 *(13.19)*	6.94 *(16.39)*	7.06 *(16.00)*
B. Transfers and subsidies	7.66 *(9.10)*	7.41 *(10.00)*	6.87 *(12.00)*	5.42 *(17.30)*	5.20 *(18.10)*	6.60 *(13.00)*	6.29 *(14.10)*	6.32 *(14.01)*
C. Government enterprises and investment	6.00 *(29.00)*	4.00 *(36.20)*	7.00 *(23.00)*	7.00 *(22.90)*	6.00 *(25.20)*	7.00 *(20.41)*	6.00 *(27.50)*	7.00 *(24.60)*
D. Top marginal tax rate	10.00	10.00	10.00	10.00	7.50	7.50	8.00	8.00
(i) Top marginal income tax rate	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	10.00 *(0)*	9.00 *(25)*	9.00 *(25)*
(ii) Top marginal income and payroll tax rate					5.00 *(36)*	5.00 *(36)*	7.00 *(31)*	7.00 *(31)*
Area 2. Legal System and Property Rights	**5.61**	**5.38**	**6.28**	**6.00**	**5.74**	**5.57**	**5.89**	**5.57**
A. Judicial independence						6.55	7.13	7.04
B. Impartial courts				6.04	6.67	5.47	5.26	4.86
C. Protection of property rights					5.53	6.26	6.75	6.68
D. Military interference in rule of law and politics				7.24	8.33	8.19	6.67	5.83
E. Integrity of the legal system				6.96	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts						3.88	3.88	3.85
G. Regulatory restrictions on sale of real property						6.42	6.42	6.42
H. Reliability of police						4.84	6.02	5.39
I. Business costs of crime						4.35	6.68	5.86
Area 3. Sound Money	**4.18**	**3.71**	**3.76**	**3.92**	**8.39**	**8.18**	**8.98**	**9.09**
A. Money growth	1.45 *(42.73)*	2.98 *(35.11)*	0.00 *(54.79)*	2.99 *(35.05)*	8.49 *(7.57)*	6.89 *(15.53)*	7.90 *(10.51)*	8.62 *(6.89)*
B. Standard deviation of inflation	5.28 *(11.81)*	1.85 *(20.37)*	5.03 *(12.43)*	1.08 *(22.30)*	6.04 *(9.89)*	6.76 *(8.11)*	9.36 *(1.60)*	9.34 *(1.65)*
C. Inflation: most recent year	0.00 *(54.76)*	0.00 *(74.02)*	0.00 *(100.39)*	1.59 *(42.03)*	9.05 *(4.76)*	9.06 *(4.70)*	8.66 *(6.68)*	8.38 *(8.09)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**8.02**	**8.32**	**8.65**	**9.28**	**8.18**	**7.85**	**8.15**	**8.10**
A. Tariffs	4.07	4.97	5.94	7.83	7.72	7.73	7.77	7.74
(i) Revenue from trade taxes (% of trade sector)	4.07 *(8.90)*	6.13 *(5.80)*	6.27 *(5.60)*	8.20 *(2.70)*	8.71 *(1.93)*	8.43 *(2.35)*	8.65 *(2.03)*	8.57 *(2.15)*
(ii) Mean tariff rate		3.80 *(31.00)*	3.90 *(30.50)*	8.14 *(9.30)*	7.78 *(11.10)*	8.02 *(9.90)*	7.90 *(10.50)*	7.90 *(10.50)*
(iii) Standard deviation of tariff rates			7.64 *(5.90)*	7.16 *(7.10)*	6.68 *(8.30)*	6.74 *(8.16)*	6.77 *(8.09)*	6.77 *(8.09)*
B. Regulatory trade barriers					6.25	6.22	6.96	6.84
(i) Non-tariff trade barriers					6.25	5.73	6.56	5.97
(ii) Compliance costs of importing and exporting						6.72	7.37	7.70
C. Black-market exchange rates	10.00	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	10.00	10.00	8.74	7.45	7.87	7.81
(i) Foreign ownership/investment restrictions					9.02	6.74	8.02	7.81
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit						7.14	7.14	7.14
Area 5. Regulation	6.00	6.36	6.63	6.27	5.91	6.43	6.87	6.89
A. Credit market regulations	5.50	6.97	7.67	6.72	5.75	6.71	8.15	8.22
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	2.00	5.00	5.00
(ii) Private sector credit		7.91	10.00	9.15	7.25	9.13	9.44	9.65
(iii) Interest rate controls/negative real interest rates	6.00	8.00	8.00	6.00	5.00	9.00	10.00	10.00
B. Labor market regulations					5.89	6.43	5.78	5.70
(i) Hiring regulations and minimum wage					2.56	6.70	6.67	6.67
(ii) Hiring and firing regulations					4.12	3.29	3.28	2.90
(iii) Centralized collective bargaining					6.90	3.47	2.14	2.02
(iv) Hours regulations						8.00	8.00	8.00
(v) Mandated cost of worker dismissal						7.13	4.61	4.61
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.09	6.16	6.69	6.74
(i) Administrative requirements					6.75	3.50	3.52	3.56
(ii) Bureaucracy costs					6.48	4.96	6.71	6.71
(iii) Starting a business					5.00	7.56	9.51	9.52
(iv) Extra payments/bribes/favoritism					6.11	7.49	7.20	7.15
(v) Licensing restrictions						6.85	6.97	6.98
(vi) Cost of tax compliance						6.59	6.23	6.53

Venezuela

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**6.69** (14)	**6.08** (34)	**5.69** (51)	**4.40** (109)	**5.83** (94)	**4.52** (121)	**3.79** (122)	**3.74** (121)
Area 1. Size of Government	6.29 (21)	6.86 (7)	5.95 (45)	6.13 (61)	5.95 (73)	4.91 (103)	4.96 (104)	4.61 (110)
Area 2. Legal System and Property Rights	6.22 (30)	5.25 (51)	5.70 (49)	3.84 (107)	3.75 (105)	1.64 (122)	1.46 (123)	1.45 (122)
Area 3. Sound Money	7.40 (27)	8.34 (22)	4.74 (94)	1.93 (113)	5.56 (110)	5.10 (116)	4.72 (121)	4.71 (120)
Area 4. Freedom to Trade Internationally	8.59 (9)	4.60 (54)	7.14 (28)	5.34 (90)	7.86 (46)	5.50 (105)	3.41 (121)	3.36 (120)
Area 5. Regulation	4.92 (72)	5.26 (64)	4.89 (82)	4.71 (99)	6.05 (80)	5.41 (108)	4.38 (121)	4.55 (120)
Unadjusted								
Summary Ratings Rank) ➤	**6.72** (14)	**6.08** (31)	**5.55** (56)	**4.35** (109)	**5.83** (93)	**4.74** (136)	**3.98** (153)	**3.93** (152)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.29**	**6.86**	**5.95**	**6.13**	**5.95**	**4.91**	**4.96**	**4.61**
A. Government consumption	6.56 *(17.68)*	7.52 *(14.44)*	8.25 *(11.95)*	9.02 *(9.32)*	6.06 *(19.39)*	6.36 *(18.37)*	7.06 *(16.00)*	6.68 *(17.30)*
B. Transfers and subsidies	9.59 *(2.00)*	8.91 *(4.50)*	8.56 *(5.80)*	8.50 *(6.01)*	7.74 *(8.79)*	5.77 *(16.01)*	5.77 *(16.01)*	5.77 *(16.01)*
C. Government enterprises and investment	2.00 *(45.60)*	4.00 *(35.80)*	0.00 *(65.20)*	0.00 *(58.30)*	2.00 *(42.36)*	2.00 *(42.36)*	0.00 *(60.59)*	0.00 *(60.59)*
D. Top marginal tax rate	7.00	7.00	7.00	7.00	8.00	5.50	7.00	6.00
(i) Top marginal income tax rate	7.00 *(45)*	7.00 *(45)*	7.00 *(45)*	7.00 *(34)*	8.00 *(35)*	7.00 *(34)*	8.00 *(34)*	7.00 *(34)*
(ii) Top marginal income and payroll tax rate			7.00 *(45)*	7.00 *(34)*	8.00 *(35)*	4.00 *(49)*	6.00 *(41)*	5.00 *(41)*
Area 2. Legal System and Property Rights	**6.22**	**5.25**	**5.70**	**3.84**	**3.75**	**2.77**	**2.48**	**2.46**
A. Judicial independence				2.85	1.67	0.31	1.08	0.45
B. Impartial courts				2.90	3.67	0.93	1.24	1.37
C. Protection of property rights				3.72	3.40	2.27	1.25	1.32
D. Military interference in rule of law and politics				5.65	3.33	0.83	0.83	0.83
E. Integrity of the legal system				4.11	6.67	5.00	1.67	1.67
F. Legal enforcement of contracts						3.97	3.97	3.97
G. Regulatory restrictions on sale of real property						8.42	8.46	8.46
H. Reliability of police						1.82	1.99	1.87
I. Business costs of crime						1.36	1.81	2.17
Area 3. Sound Money	**7.40**	**8.34**	**4.74**	**1.93**	**5.56**	**5.10**	**4.72**	**4.71**
A. Money growth	7.79 *(11.04)*	7.49 *(12.53)*	7.28 *(13.58)*	3.94 *(30.28)*	5.48 *(22.60)*	3.12 *(34.40)*	5.90 *(20.49)*	5.12 *(24.42)*
B. Standard deviation of inflation	7.02 *(7.44)*	7.94 *(5.15)*	0.00 *(30.17)*	3.77 *(15.57)*	0.00 *(39.24)*	5.49 *(11.29)*	3.81 *(15.48)*	3.96 *(15.11)*
C. Inflation: most recent year	4.80 *(26.02)*	7.92 *(10.41)*	1.66 *(41.71)*	0.00 *(51.93)*	6.76 *(16.21)*	6.81 *(15.95)*	4.19 *(29.06)*	4.78 *(26.09)*
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	10.00	5.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**8.67**	**4.56**	**6.41**	**5.20**	**7.86**	**5.63**	**3.48**	**3.44**
A. Tariffs	8.00	3.68	4.22	7.78	7.61	7.64	7.80	7.80
(i) Revenue from trade taxes (% of trade sector)	8.00 *(3.00)*	3.93 *(9.10)*	8.53 *(2.20)*	7.93 *(3.10)*	7.89 *(3.16)*	8.45 *(2.33)*	8.45 *(2.33)*	8.45 *(2.33)*
(ii) Mean tariff rate		3.42 *(32.90)*	3.88 *(30.60)*	7.32 *(13.40)*	7.30 *(13.50)*	7.44 *(12.80)*	7.50 *(12.50)*	7.50 *(12.50)*
(iii) Standard deviation of tariff rates			0.24 *(24.40)*	8.08 *(4.80)*	7.64 *(5.90)*	7.04 *(7.41)*	7.45 *(6.38)*	7.45 *(6.38)*
B. Regulatory trade barriers				4.57	5.68	4.04	2.59	2.50
(i) Non-tariff trade barriers				4.57	4.87	4.78	3.56	3.38
(ii) Compliance costs of importing and exporting					6.49	3.30	1.62	1.62
C. Black-market exchange rates	10.00	5.00	10.00	1.60	10.00	5.13	0.00	0.00
D. Controls of the movement of capital and people	8.00	5.00	5.00	6.87	8.15	5.70	3.55	3.44
(i) Foreign ownership/investment restrictions				8.74	9.37	5.03	3.18	2.87
(ii) Capital controls	8.00	5.00	5.00	5.00	6.92	5.38	0.77	0.77
(iii) Freedom of foreigners to visit						6.69	6.69	6.69
Area 5. Regulation	5.04	5.39	4.93	4.64	6.05	5.27	4.27	4.44
A. Credit market regulations	6.09	6.92	6.00	5.64	8.55	9.33	5.93	6.49
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	5.00	5.00
(ii) Private sector credit	9.26	8.77	10.00	8.92	9.64	10.00	7.79	7.47
(iii) Interest rate controls/negative real interest rates	4.00	4.00	0.00	0.00	8.00	10.00	5.00	7.00
B. Labor market regulations			3.87	4.30	4.03	3.06	3.61	3.51
(i) Hiring regulations and minimum wage				4.85	4.07	3.30	3.33	3.33
(ii) Hiring and firing regulations			4.36	4.36	4.55	1.69	2.16	1.81
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	5.83	4.29	4.55	4.40
(iv) Hours regulations				5.03	5.68	6.00	8.00	8.00
(v) Mandated cost of worker dismissal								
(vi) Conscription	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				3.98	5.57	3.43	3.26	3.31
(i) Administrative requirements					6.42	1.39	1.97	1.84
(ii) Bureaucracy costs				5.31	6.15	3.73	3.22	3.22
(iii) Starting a business				4.57	4.68	6.40	6.39	6.38
(iv) Extra payments/bribes/favoritism				2.07	5.02	4.44	2.98	2.53
(v) Licensing restrictions						4.30	4.71	4.78
(vi) Cost of tax compliance						0.32	0.32	1.12

Vietnam

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								

Unadjusted								
Summary Ratings Rank) ➤						**6.19** (102)	**6.52** (102)	**6.23** (122)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government						**6.58**	**8.04**	**7.03**
A. Government consumption					9.38 *(8.09)*	9.17 *(8.83)*	9.08 *(9.14)*	9.06 *(9.20)*
B. Transfers and subsidies								
C. Government enterprises and investment								
D. Top marginal tax rate						4.00	7.00	5.00
(i) Top marginal income tax rate						5.00 *(40)*	7.00 *(35)*	5.00 *(36)*
(ii) Top marginal income and payroll tax rate						3.00 *(52)*	7.00 *(35)*	5.00 *(36)*
Area 2. Legal System and Property Rights						**5.86**	**5.88**	**5.66**
A. Judicial independence						4.13	4.33	3.94
B. Impartial courts						4.60	4.39	4.32
C. Protection of property rights						5.72	4.52	4.20
D. Military interference in rule of law and politics						5.00	5.00	5.00
E. Integrity of the legal system						6.67	6.67	6.67
F. Legal enforcement of contracts						6.36	6.51	5.69
G. Regulatory restrictions on sale of real property						8.34	8.73	8.73
H. Reliability of police						5.88	6.96	6.02
I. Business costs of crime						6.00	5.85	6.38
Area 3. Sound Money						**6.30**	**5.93**	**5.69**
A. Money growth					6.96 *(15.21)*	7.95 *(10.27)*	8.02 *(9.92)*	9.37 *(3.13)*
B. Standard deviation of inflation						8.90 *(2.76)*	7.46 *(6.35)*	7.12 *(7.20)*
C. Inflation: most recent year						8.35 *(8.27)*	8.23 *(8.86)*	6.26 *(18.68)*
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
Area 4. Freedom to Trade Internationally						**5.84**	**6.28**	**6.27**
A. Tariffs						5.80	7.14	7.14
(i) Revenue from trade taxes (% of trade sector)					8.18 *(2.73)*	8.16 *(2.76)*	8.16 *(2.76)*	8.16 *(2.76)*
(ii) Mean tariff rate						7.36 *(13.20)*	8.04 *(9.80)*	8.04 *(9.80)*
(iii) Standard deviation of tariff rates						1.87 *(20.33)*	5.22 *(11.96)*	5.22 *(11.96)*
B. Regulatory trade barriers						5.53	5.77	5.71
(i) Non-tariff trade barriers						4.35	4.54	4.32
(ii) Compliance costs of importing and exporting						6.72	7.01	7.09
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people						2.04	2.23	2.22
(i) Foreign ownership/investment restrictions						5.54	5.35	5.33
(ii) Capital controls						0.00	0.77	0.77
(iii) Freedom of foreigners to visit						0.57	0.57	0.57
Area 5. Regulation						6.39	6.49	6.49
A. Credit market regulations						9.54	9.63	9.08
(i) Ownership of banks								
(ii) Private sector credit						9.09	9.26	9.17
(iii) Interest rate controls/negative real interest rates					10.00	10.00	10.00	9.00
B. Labor market regulations						5.38	5.50	5.64
(i) Hiring regulations and minimum wage						10.00	7.23	8.90
(ii) Hiring and firing regulations						5.41	5.44	5.19
(iii) Centralized collective bargaining						6.24	7.79	7.22
(iv) Hours regulations						8.70	10.00	10.00
(v) Mandated cost of worker dismissal						1.93	2.52	2.52
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						4.25	4.35	4.74
(i) Administrative requirements						2.30	2.85	3.23
(ii) Bureaucracy costs						3.98	3.66	3.66
(iii) Starting a business						8.14	8.48	8.82
(iv) Extra payments/bribes/favoritism						4.05	3.63	3.51
(v) Licensing restrictions						7.00	7.46	9.00
(vi) Cost of tax compliance						0.00	0.00	0.23

Yemen, Republic of

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤								
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								
Unadjusted								
Summary Ratings Rank) ➤							**6.38** (111)	**6.31** (116)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government							**7.20**	**7.13**
A. Government consumption							8.04 *(12.67)*	7.31 *(15.15)*
B. Transfers and subsidies							7.77 *(8.68)*	8.21 *(7.06)*
C. Government enterprises and investment						2.00 *(42.78)*	4.00 *(39.65)*	4.00 *(39.65)*
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 *(28)*	8.00 *(28)*
Area 2. Legal System and Property Rights							**4.21**	**4.04**
A. Judicial independence							1.28	1.62
B. Impartial courts							1.82	2.32
C. Protection of property rights							3.87	3.86
D. Military interference in rule of law and politics							6.67	5.00
E. Integrity of the legal system							3.33	3.33
F. Legal enforcement of contracts							5.54	5.17
G. Regulatory restrictions on sale of real property							8.39	8.39
H. Reliability of police							1.77	1.98
I. Business costs of crime							5.22	4.72
Area 3. Sound Money							**7.75**	**7.74**
A. Money growth							8.37 *(-8.15)*	9.50 *(-2.49)*
B. Standard deviation of inflation							4.85 *(12.89)*	4.73 *(13.18)*
C. Inflation: most recent year							7.77 *(11.17)*	6.72 *(16.39)*
D. Freedom to own foreign currency bank accounts							10.00	10.00
Area 4. Freedom to Trade Internationally							**6.97**	**6.88**
A. Tariffs							8.12	8.35
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate								8.58 *(7.10)*
(iii) Standard deviation of tariff rates							8.12 *(4.70)*	8.13 *(4.69)*
B. Regulatory trade barriers							6.25	5.60
(i) Non-tariff trade barriers							6.17	5.03
(ii) Compliance costs of importing and exporting							6.34	6.17
C. Black-market exchange rates							10.00	10.00
D. Controls of the movement of capital and people							3.52	3.57
(i) Foreign ownership/investment restrictions							3.40	3.55
(ii) Capital controls							6.92	6.92
(iii) Freedom of foreigners to visit							0.23	0.23
Area 5. Regulation							5.78	5.76
A. Credit market regulations							6.56	6.78
(i) Ownership of banks								
(ii) Private sector credit							4.12	3.56
(iii) Interest rate controls/negative real interest rates							9.00	10.00
B. Labor market regulations							5.50	5.40
(i) Hiring regulations and minimum wage							8.90	8.90
(ii) Hiring and firing regulations							5.61	4.92
(iii) Centralized collective bargaining							7.99	8.09
(iv) Hours regulations							8.00	8.00
(v) Mandated cost of worker dismissal							2.52	2.52
(vi) Conscription							0.00	0.00
C. Business regulations							5.29	5.10
(i) Administrative requirements							2.62	3.00
(ii) Bureaucracy costs							2.29	2.29
(iii) Starting a business							8.74	7.96
(iv) Extra payments/bribes/favoritism							1.94	2.40
(v) Licensing restrictions							8.92	7.71
(vi) Cost of tax compliance							7.22	7.22

Zambia

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.60** (71)	**3.54** (99)	**3.09** (110)	**4.76** (102)	**6.90** (49)	**7.37** (41)	**7.72** (19)	**7.62** (23)
Area 1. Size of Government	2.56 (100)	3.15 (97)	3.97 (95)	6.43 (44)	6.63 (49)	7.56 (32)	7.58 (26)	6.87 (43)
Area 2. Legal System and Property Rights	6.09 (33)	3.99 (75)	3.70 (79)	5.91 (56)	5.85 (64)	5.69 (64)	6.18 (54)	6.40 (50)
Area 3. Sound Money	6.26 (53)	3.33 (103)	0.59 (115)	0.65 (120)	7.15 (75)	8.11 (66)	8.87 (53)	8.95 (52)
Area 4. Freedom to Trade Internationally	2.98 (65)	2.91 (72)	2.59 (93)	5.81 (80)	8.48 (30)	8.09 (23)	8.46 (14)	8.34 (15)
Area 5. Regulation	5.26 (59)	4.37 (86)	4.63 (91)	4.99 (89)	6.36 (59)	7.26 (33)	7.39 (32)	7.48 (32)
Unadjusted								
Summary Ratings Rank) ➤	**4.73** (69)	**3.55** (102)	**3.10** (109)	**4.76** (101)	**6.90** (47)	**6.86** (72)	**7.19** (57)	**7.10** (64)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**2.56**	**3.15**	**3.97**	**6.43**	**6.63**	**7.56**	**7.58**	**6.87**
A. Government consumption	2.47 *(31.60)*	3.60 *(27.78)*	4.96 *(23.14)*	7.28 *(15.24)*	8.53 *(11.00)*	8.24 *(11.98)*	4.41 *(25.00)*	2.59 *(31.20)*
B. Transfers and subsidies	7.77 *(8.70)*	8.99 *(4.20)*	8.91 *(4.50)*	9.43 *(2.60)*	10.00 *(0.00)*	10.00 *(0.40)*	9.91 *(0.83)*	9.91 *(0.83)*
C. Government enterprises and investment	0.00 *(77.10)*	0.00 *(90.70)*	2.00 *(46.20)*	2.00 *(41.30)*	0.00 *(62.60)*	4.00 *(31.00)*	8.00 *(15.35)*	7.00 *(23.25)*
D. Top marginal tax rate	0.00	0.00	0.00	7.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 *(70)*	0.00 *(80)*	0.00 *(75)*	7.00 *(35)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*	8.00 *(30)*
(ii) Top marginal income and payroll tax rate								
Area 2. Legal System and Property Rights	**6.09**	**3.99**	**3.70**	**5.91**	**5.85**	**5.24**	**5.70**	**5.90**
A. Judicial independence				6.67	6.18	2.86	4.12	4.18
B. Impartial courts				4.85	4.86	5.00	4.98	5.25
C. Protection of property rights				4.77	3.23	6.05	5.23	5.78
D. Military interference in rule of law and politics				6.31	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						4.56	4.56	4.56
G. Regulatory restrictions on sale of real property						5.52	6.52	6.55
H. Reliability of police						4.95	5.03	5.59
I. Business costs of crime						3.26	5.84	6.20
Area 3. Sound Money	**6.26**	**3.33**	**0.59**	**0.65**	**7.15**	**8.11**	**8.87**	**8.95**
A. Money growth	9.21 *(3.95)*	6.58 *(17.10)*	1.92 *(40.40)*	0.00 *(58.52)*	5.45 *(22.73)*	6.97 *(15.14)*	7.69 *(11.56)*	7.67 *(11.67)*
B. Standard deviation of inflation	8.18 *(4.55)*	4.96 *(12.60)*	0.43 *(23.92)*	0.00 *(49.23)*	8.35 *(4.11)*	9.13 *(2.17)*	9.47 *(1.32)*	9.42 *(1.46)*
C. Inflation: most recent year	7.65 *(11.76)*	1.77 *(41.14)*	0.00 *(106.39)*	2.62 *(36.92)*	4.79 *(26.03)*	6.34 *(18.32)*	8.30 *(8.50)*	8.71 *(6.43)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
Area 4. Freedom to Trade Internationally	**3.47**	**2.93**	**2.61**	**5.81**	**8.48**	**6.86**	**7.17**	**7.07**
A. Tariffs	8.40	4.39	5.84	6.04	6.22	6.97	7.27	7.27
(i) Revenue from trade taxes (% of trade sector)	8.40 *(2.40)*	5.73 *(6.40)*	6.80 *(4.80)*	7.47 *(3.80)*	5.11 *(7.33)*	7.82 *(3.27)*	8.67 *(1.99)*	8.67 *(1.99)*
(ii) Mean tariff rate		3.04 *(34.80)*	4.88 *(25.60)*	4.88 *(25.60)*	7.06 *(14.70)*	7.08 *(14.60)*	7.32 *(13.40)*	7.32 *(13.40)*
(iii) Standard deviation of tariff rates				5.76 *(10.60)*	6.48 *(8.80)*	6.00 *(10.01)*	5.82 *(10.45)*	5.82 *(10.45)*
B. Regulatory trade barriers						3.40	4.60	4.32
(i) Non-tariff trade barriers						5.07	6.22	5.66
(ii) Compliance costs of importing and exporting						1.72	2.98	2.98
C. Black-market exchange rates	0.00	2.40	0.00	9.40	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	2.00	9.23	7.07	6.80	6.68
(i) Foreign ownership/investment restrictions						8.25	7.44	7.07
(ii) Capital controls	2.00	2.00	2.00	2.00	9.23	9.23	9.23	9.23
(iii) Freedom of foreigners to visit						3.74	3.74	3.74
Area 5. Regulation	5.26	4.37	4.63	4.99	6.36	6.52	6.64	6.72
A. Credit market regulations	4.04	1.70	2.39	3.34	6.95	6.79	7.78	7.78
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.13	3.10	5.18	5.03	7.86	7.37	9.33	9.33
(iii) Interest rate controls/negative real interest rates	4.00	0.00	0.00	0.00	8.00	8.00	9.00	9.00
B. Labor market regulations						6.92	6.34	6.36
(i) Hiring regulations and minimum wage						10.00	7.77	7.77
(ii) Hiring and firing regulations						8.16	5.75	5.91
(iii) Centralized collective bargaining						8.68	6.52	6.50
(iv) Hours regulations						4.70	8.00	8.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.86	5.80	6.03
(i) Administrative requirements						5.31	4.66	5.34
(ii) Bureaucracy costs						5.53	4.32	4.32
(iii) Starting a business						8.56	9.14	9.18
(iv) Extra payments/bribes/favoritism						2.90	4.09	4.12
(v) Licensing restrictions						4.35	4.08	4.68
(vi) Cost of tax compliance						8.52	8.52	8.52

Zimbabwe

	1980	1985	1990	1995	2000	2005	2010	2011
Chain-Linked	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)	Rating Rank)
Summary Rating Rank) ➤	**4.57** (73)	**4.51** (84)	**4.83** (84)	**5.77** (74)	**4.60** (118)	**2.88** (123)	**4.40** (121)	**4.50** (120)
Area 1. Size of Government	6.90 (13)	5.48 (39)	5.57 (59)	7.00 (23)	5.85 (74)	4.59 (108)	5.68 (82)	6.11 (75)
Area 2. Legal System and Property Rights	2.97 (67)	3.05 (89)	3.99 (75)	5.53 (68)	5.02 (77)	2.87 (115)	3.21 (110)	3.31 (108)
Area 3. Sound Money	6.35 (48)	6.31 (73)	5.67 (83)	4.92 (95)	2.89 (119)	0.00 (123)	0.00 (123)	0.00 (122)
Area 4. Freedom to Trade Internationally	3.28 (63)	3.17 (70)	4.70 (64)	5.85 (79)	3.23 (120)	2.27 (121)	4.71 (119)	5.00 (115)
Area 5. Regulation	3.53 (94)	4.52 (84)	4.27 (99)	5.54 (75)	6.02 (83)	4.55 (120)	5.06 (116)	4.68 (119)
Unadjusted								
Summary Ratings Rank) ➤	**4.80** (66)	**4.74** (78)	**5.01** (78)	**5.80** (71)	**4.60** (118)	**2.94** (141)	**4.49** (151)	**4.59** (149)
	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*	Rating *Rank)*
Area 1. Size of Government	**6.90**	**5.48**	**5.57**	**7.00**	**5.85**	**4.59**	**5.68**	**6.11**
A. Government consumption	5.56 *(21.10)*	4.52 *(24.65)*	4.84 *(23.56)*	5.42 *(21.57)*	3.65 *(27.60)*	7.60 *(14.16)*	6.47 *(18.00)*	5.71 *(20.60)*
B. Transfers and subsidies	7.03 *(11.40)*	7.41 *(10.00)*	8.45 *(6.20)*	8.57 *(5.73)*	7.75 *(8.77)*	7.75 *(8.77)*	7.75 *(8.77)*	7.75 *(8.77)*
C. Government enterprises and investment	10.00 *(12.70)*	10.00 *(14.50)*	8.00 *(18.60)*	10.00 *(11.80)*	10.00 *(6.20)*	0.00 *(100.00)*	4.00 *(39.90)*	6.00 *(29.40)*
D. Top marginal tax rate	5.00	0.00	1.00	4.00	2.00	3.00	4.50	5.00
(i) Top marginal income tax rate	5.00 *(45)*	0.00 *(63)*	1.00 *(60)*	4.00 *(45)*	2.00 *(53)*	3.00 *(46)*	5.00 *(36)*	5.00 *(36)*
(ii) Top marginal income and payroll tax rate			1.00 *(60)*	4.00 *(45)*	2.00 *(53)*	3.00 *(46)*	4.00 *(42)*	5.00 *(37)*
Area 2. Legal System and Property Rights	**2.97**	**3.05**	**3.99**	**5.53**	**5.02**	**3.49**	**3.90**	**4.02**
A. Judicial independence				6.67	6.18	1.10	2.73	2.89
B. Impartial courts				7.25	7.35	2.14	3.32	3.38
C. Protection of property rights				4.77	3.23	1.44	2.24	2.67
D. Military interference in rule of law and politics				4.87	5.00	5.00	3.33	3.33
E. Integrity of the legal system				4.11	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						5.43	2.37	2.37
G. Regulatory restrictions on sale of real property						4.43	6.78	6.85
H. Reliability of police						3.01	3.04	3.31
I. Business costs of crime						3.84	6.26	6.36
Area 3. Sound Money	**6.35**	**6.31**	**5.67**	**4.92**	**2.89**	**0.00**	**3.22**	**3.22**
A. Money growth	7.96 *(10.19)*	8.86 *(5.70)*	7.24 *(13.79)*	4.53 *(27.34)*	3.92 *(30.39)*	0.00 *(224.09)*	0.00 *(457.94)*	0.00 *(457.94)*
B. Standard deviation of inflation	8.75 *(3.13)*	7.68 *(5.80)*	8.38 *(4.05)*	7.28 *(6.81)*	2.64 *(18.39)*	0.00 *(140.78)*	0.00 *(10799.60)*	0.00 *(10909.95)*
C. Inflation: most recent year	8.69 *(6.57)*	8.70 *(6.49)*	7.05 *(14.75)*	7.86 *(10.70)*	0.00 *(55.86)*	0.00 *(302.12)*	7.89 *(10.56)*	7.89 *(10.56)*
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	5.00	5.00
Area 4. Freedom to Trade Internationally	**3.48**	**3.35**	**4.90**	**5.95**	**3.23**	**2.38**	**4.93**	**5.24**
A. Tariffs	8.43	6.46	5.71	6.78	4.56	3.92	3.74	4.96
(i) Revenue from trade taxes (% of trade sector)	8.87 *(1.70)*	4.67 *(8.00)*	3.87 *(9.20)*	5.40 *(6.90)*	5.11 *(7.33)*	5.11 *(7.33)*	5.11 *(7.33)*	5.11 *(7.33)*
(ii) Mean tariff rate	8.00 *(10.00)*	8.26 *(8.70)*	7.98 *(10.10)*	8.16 *(9.20)*	5.72 *(21.40)*	6.66 *(16.70)*	6.10 *(19.50)*	6.82 *(15.90)*
(iii) Standard deviation of tariff rates			5.28 *(11.80)*		2.84 *(17.90)*	0.00 *(71.68)*	0.00 *(68.06)*	2.94 *(17.65)*
B. Regulatory trade barriers				3.68	5.86	3.15	3.50	3.58
(i) Non-tariff trade barriers				3.68	5.22	4.68	5.84	6.00
(ii) Compliance costs of importing and exporting					6.49	1.62	1.16	1.16
C. Black-market exchange rates	0.00	1.60	7.00	9.80	0.00	0.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	2.00	2.00	3.53	2.50	2.43	2.49	2.40
(i) Foreign ownership/investment restrictions				5.06	5.00	4.00	4.17	3.92
(ii) Capital controls	2.00	2.00	2.00	2.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit						3.29	3.29	3.29
Area 5. Regulation	4.28	5.49	4.90	5.58	6.02	4.23	4.70	4.34
A. Credit market regulations	4.45	4.65	6.16	6.76	7.71	4.11	4.79	4.46
(i) Ownership of banks	2.00	2.00	2.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	5.36	3.95	8.49	7.27	7.12	4.33	6.37	5.38
(iii) Interest rate controls/negative real interest rates	6.00	8.00	8.00	8.00	8.00	0.00	0.00	0.00
B. Labor market regulations			3.63	6.02	4.88	5.05	5.05	4.29
(i) Hiring regulations and minimum wage				5.85	3.52	8.90	6.67	6.67
(ii) Hiring and firing regulations			3.42	3.42	1.57	2.59	3.17	2.62
(iii) Centralized collective bargaining			4.49	4.49	2.45	2.82	2.48	2.45
(iv) Hours regulations				6.35	6.85	6.00	8.00	4.00
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	1.00	10.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				3.97	5.48	3.51	4.25	4.28
(i) Administrative requirements					5.10	1.99	3.52	3.30
(ii) Bureaucracy costs				4.30	7.05	3.37	4.60	4.60
(iii) Starting a business				3.68	5.68	3.59	5.55	5.99
(iv) Extra payments/bribes/favoritism				3.92	4.09	4.55	4.55	4.52
(v) Licensing restrictions						0.00	0.00	0.00
(vi) Cost of tax compliance						7.58	7.29	7.29

Chapter 3 Institutions and Economic, Political, and Civil Liberty in Africa

Alice M. Crisp and James Gwartney

Introduction

This chapter will focus on the economic, political, and civil institutions of 26 African countries. During the past two decades, scholarly research has confirmed the importance of institutional factors including the rule of law, security of property rights, openness of the political process, limitations on the power of the executive, monetary stability, liberal trade regimes, and civil liberties as sources of human development, economic growth, and high incomes per capita.[1] The economic, political, and civil institutions of countries are interrelated. Economic institutions are an outgrowth of the political process. Moreover, there is evidence that moves toward economic liberalization sometimes lead to subsequent moves toward political liberalization, and vice versa.[2] Further, civil liberties influence the public discourse and thereby exert an impact on both economic and political decision-making. Because of these interrelationships, it is important to consider institutional quality in all of these areas.

While 39 African countries are included in index published in *Economic Freedom of the World* (EFW), the detailed institutional data presented in this chapter are available for only 26 of the 39. The EFW data for 1980 and 1985 are unavailable for nine countries: Angola, Burkina Faso, Chad, Ethiopia, Guinea-Bissau, Lesotho, Mauritania, Mozambique, and Namibia. Four other countries—Central African Republic, Niger, Togo, and Tunisia—are omitted because their data for the other institutional measures of this study are not available. As of 2011, the 26 countries included in this chapter comprise 71% of the total population of the African continent. The primary purpose of our analysis is to enhance the knowledge of the interaction among institutional factors, and the strengths and weaknesses of each of these 26 African economies.

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1 Acemoglu, Johnson, Robinson, 2005. For additional information on the importance of institutions in growth, see Hall and Jones, 1999; Knack and Keefer, 1995.

2 Acemoglu et al., 2008. For more information on the connections between economic and political liberalization, see Persson and Tabellini, 2008; Rode and Gwartney, 2012.

In 2011, the mean per-capita income on the African continent was US$3,045. The population-weighted, average per-capita income for the 26 countries in this analysis was a little higher, $3,400. The comparable figures for Latin American countries and Asian countries are $11,870 and $7,009, respectively. Thus, the mean per-capita income of Africans is approximately half that of Asians, and a third that of Latin Americans.

Not only are the mean income levels low, so too are the growth rates. The mean population-weighted, annual per-capita growth rate of the 26 countries in the analysis was −0.08 from 1980 to 1990, −0.23 from 1990 to 2000, and 2.59 from 2000 to 2010. The good news here is that while incomes stagnated during the 1980s and 1990s, most African countries have registered modest growth during the most recent decade.

Economic freedom in Africa

Given the linkage between institutions and prosperity, the low incomes of African countries elevate the importance of institutional analysis in this region. The EFW data indicates that the region has become more economically free since 1980, particularly during the past two decades. The mean EFW chain-linked summary rating of the 26 African countries included in this chapter rose from 4.44 in 1980 to 4.73 in 1990 and 5.83 in 2000. By 2010, the mean regional EFW rating had risen to 6.25, an increase of 1.81 units compared to 1980. While the mean EFW rating increases of the 26 countries have been substantial since 1990, the changes have been highly uneven. The EFW rating of eight countries—Zambia, Uganda, Nigeria, Tanzania, Sierra Leone, Rwanda, Egypt, and Ghana—rose by more than two units between 1990 and 2010. Two of these countries—Zambia and Uganda—saw increases in the EFW chain-linked summary rating of more than four units from 1990 to 2010. But the ratings of Côte d'Ivoire, Gabon, and Senegal increased by less than half a point during the same period. Still more troublesome, the EFW chain-linked summary ratings of Zimbabwe and the Republic of the Congo have fallen since 1995.

In spite of these recent increases, the economic institutions of African countries are still among the poorest in the world. Compared to countries worldwide, African nations are heavily regulated and have a politicized legal system; government intervention in business is common and the movement of people and goods are extensively restricted. Compared to the other 144 nations included in the EFW Index, only six African nations rank in the top half—Mauritius, Rwanda, Uganda, Zambia, Botswana and Ghana—and, of this group, only Mauritius ranks in the top quartile. On the other hand, seven countries rank in the bottom 20—Zimbabwe, the Republic of the Congo, the Democratic Republic of the Congo, Algeria, Burundi, Côte d'Ivoire, and Gabon—and 12 rank in the bottom quartile.

Nine of the 26 African countries rank in the top 50 worldwide in the Area 1, measure of size of government. Yet, 11 rank in the bottom 50 worldwide in this area. The legal system (Area 2) and regulatory policies (Area 5) are major weaknesses in the region. For Legal System and Property Rights, only three African countries—Botswana, Rwanda, and Mauritius—place in the top 50 among the 144 countries worldwide. In contrast, 14 of the 26 African countries place in the bottom 50 worldwide for this area. Only five—Rwanda, Uganda, Mauritius, Botswana, and Gabon—rank in the top 50 worldwide in the Regulation area, while 14 countries in the region place in the bottom 50.

Furthermore, African countries fall far behind the rest of the world in terms of sound money (Area 3) and freedom to trade internationally (Area 4). In Area 3, only two countries—Mauritius and Rwanda—rank in the top 50 worldwide, while 16 of the 26 African countries rank in the bottom 50. Only Mauritius ranked in the top 50 for freedom of international exchange, while 16 African nations ranked in the bottom 50 worldwide. The mean tariff rates in African countries are very high. The average among all 26 African nations is 13.1%. Three countries in the region—the Democratic Republic of the Congo, the Republic of the Congo, and Zimbabwe—rank in the bottom 50 in every area of the EFW index. In contrast, only Mauritius ranked in the top 50 in every area.

Broader economic, political, and civil institutional measures

In addition to the index published in *Economic Freedom of the World*, two other measures of the quality of economic institutions will be integrated into our analysis. These two measures are the World Bank's *Doing Business* report and the *Global Competitiveness Report* of the World Economic Forum. The *Doing Business* report compares the regulatory cost imposed on business activity across countries and over time. The index is based on the cost in time and money of regulatory compliance accompanying ten generic business activities. The ten areas covered by the index are: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts, and resolving insolvency. Countries imposing regulations that increase the cost of engaging in normal business activities and/or substitute government mandates for agreements among parties are given lower ratings.

The *Global Competitiveness Report* (GCR) uses a combination of objective and survey data to rate the "competitiveness" of various countries. While this measure considers some institutional variables, it also incorporates factors such as education and skill levels of the labor force, size of the domestic market, the environment for innovation, access to advanced technology, and the development of the country's physical infrastructure (roads, telecommunications, and transportation networks).

Economic institutions

While several components from both the *Doing Business* report and *Global Competitiveness Reports* are included among the 42 components of the EFW index, the three economic indicators measure different dimensions of a country's economic environment. The original ratings of the three indicators were converted to a zero-to-10 scale and averaged to derive a measure of the economic institutional quality of each of the 26 African countries. These ratings are presented in the left graph of **Exhibit 3.1**.

Political institutions

Turning to the political institutions, five measures were used to rate countries in this area. The five measures were: (1) the rating for the Legal System and Property Rights Area from the EFW index, (2) the political rights rating from Freedom House's Freedom in the World,[3] (3) the Polity IV rating on

3 The data for this measure can be found at Freedom House (2012a).

the authoritarian-democratic scale, (4) the Polity IV rating for constraints on the executive,[4] and (5) the *Corruption Perceptions Index* from Transparency International. As in the case of the economic institutional measures, these five indicators were placed on a zero-to-10 scale and the mean of the five ratings used to calculate a summary rating for the quality of the political institutions of each country. This rating is presented in the middle graph of **Exhibit 3.1**. Clearly, this measure incorporates a broad range of political factors, including a legal system that protects property rights and enforces contracts in an even-handed manner, democratic decision-making, constraints on the executive, openness of the political process, and absence of corruption.

Civil liberty

Three measures were used to examine cross-country differences in civil liberty: (1) the civil liberties rating from Freedom House,[5] (2) the summary rating from Freedom House's *Freedom of the Press,*[6] and (3) the rating from the *Press Freedom Index* from Reporters without Borders.[7] The civil liberties component from Freedom House provides a measure of the degree to which freedom of speech, religion, association, and other civil liberties of individuals are protected both legally and in practice. Freedom House's *Freedom of the Press* considers legal, political, and economic factors that might interfere with the free flow of news or exert an impact on its content. The Reporters without Borders *Press Freedom Index* measures violations of press freedom, government efforts to ensure freedom of the press, and indicates the degree of freedom available to journalists and news organizations. The latter measure gives considerable attention to violence against journalists, censorship of news media, searches and harassment, self-censorship, and financial pressures that affect the freedom of the press. Again, the original ratings of the three civil liberty indicators were placed on a zero-to-10 scale and the average used to calculate a summary civil liberties rating for each country. This rating is presented in the right graph of **Exhibit 3.1**. This combined rating provides a broad indicator of the extent to which a country protects civil liberties and provides a free and competitive environment for the news media.

In order to provide some international perspective on the ratings of African countries, the economic, political, and civil liberty measures were also derived for the top 20 countries in the index of *Economic Freedom of the World*. This benchmark will provide perspective on the strengths and weaknesses of African countries compared to the world's most economically free institutions.

As **Exhibit 3.1** illustrates, the top five African countries for economic institutions are Mauritius, South Africa, Rwanda, Botswana, and Ghana. However, all of these countries fall well below the top-20 benchmark. Mauritius has the highest rating, 7.08, compared to the benchmark, 7.28. At the other end of the spectrum, the five countries with the lowest economic institutional rating are the Republic of

4 The data for both Polity IV measures can be found at Marshall (2011) or <http://www.systemicpeace.org/inscr/inscr.htm>.

5 The data for this measure can be found at Freedom House (2012a).

6 The data for this measure can be found at Freedom House (2012b).

7 The data for this measure can be found at Reporters without Borders (2012) or <http://en.rsf.org/press-freedom-index-2011-2012,1043.html>.

Exhibit 3.1: Economic, Political, and Civil Liberties of African Countries for 2011

the Congo, the Democratic Republic of the Congo, Zimbabwe, Côte d'Ivoire, and Burundi. The economic institutional rating for each of these five countries is more than four points below the benchmark.

The political institutional ratings of four African countries—Mauritius, Botswana, South Africa, and Ghana—exceed the top-20 benchmark. All other countries are below the benchmark. The bottom five countries in the political institutions category are the Republic of the Congo, Cameroon, Egypt, Zimbabwe, and Morocco. In the civil liberties area, the five highest-rated African countries are Ghana, Mauritius, South Africa, Mali and Botswana. These top five countries in Africa exceed the top-20 benchmark. The bottom five countries in this category are Rwanda, Egypt, Côte d'Ivoire, the Democratic Republic of the Congo, and Zimbabwe.

There is a close relationship between the quality of economic and political institutions. Countries that have institutions of high quality in one tend to rank highly in the other. For example, five countries—Mauritius, South Africa, Botswana, Ghana, and Zambia—rank in the top eight among the 26 African countries in both economic and political institutional quality. Similarly, two countries—Republic of the Congo and Zimbabwe—rank in the bottom eight in both the economic and political categories.

Institutions and the development of Africa

African countries are characterized by uncertain protection of property rights, biased law enforcement, trade restrictions, and regulations that restrict entry into markets and impose heavy costs on business. The low ratings of African countries in Areas 2, 4, and 5C of the *Economic Freedom of the World* index reflect these deficiencies. Consider the impact of the high tariff rates and other trade restrictions. The geographic size of most African countries is about the same as that of the typical US state. Before resources and products can cross these national boundaries, they are subject to both taxes and customs clearance delays that often last two or three weeks. This is a costly, time-consuming, and onerous ordeal that exerts a corrupting influence on both business and government. Most important, it is a major deterrent to gains from specialization, economies of scale, entrepreneurship, and investment. If trade restrictions of this type were present among the American states, the United States would be considerably poorer. The trade restrictions alone would be enough to undermine prosperity in Africa but, when coupled with legal systems that fail to enforce contracts and protect property rights, and regulations that restrict entry and drive up the cost of doing business, the results are catastrophic.

What determines the quality of a country's economic, political, and civil institutions? In an important recent book, *Why Nations Fail*, economists Daron Acemoglu of the Massachusetts Institute of Technology, and James Robinson of Harvard University present evidence that history provides a big part of the answer.[8] Acemoglu and Robinson argue that a country's experience during the colonial era exerted a major impact on the evolution of their institutions. Their research indicates that countries with colonial settlers who planned on staying were more likely to develop institutions that limited the powers of political leaders, provided for more secure property rights, and permitted open markets—all of which encouraged trade, innovation, and entrepreneurship. In contrast, colonizers settling in

8 Acemoglu and Robinson, 2012. For additional information on the importance of institutions as a source of economic success, see Hall and Jones, 1999; Acemoglu, Johnson, and Robinson, 2001.

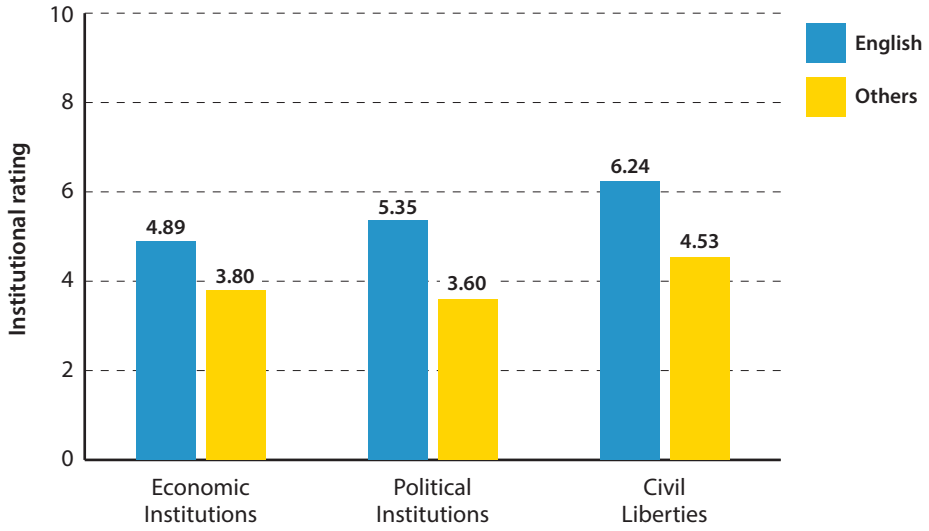
harsh climates and with short-term interests in the extraction of mineral resources were more likely to choose institutions that provided few limitations on the power of government. When the colonizers were not planning on permanent settlement, they were not very interested in individual rights, protection of property, and even-handed application in the enforcement of the law.

The hot and humid climatic conditions of most of Africa made it unattractive to most Europeans as a location for permanent settlement. Thus, the colonizers were more likely to establish extractive rather than protective institutions. Even though the colonial era is over, the imprint on African institutions remains.

Research also indicates that the identity of the colonizer exerts an impact on institutional quality. Countries colonized by England tended to develop institutions more consistent with limited government and protection of individual rights than those colonized by France, Spain, and Portugal. The powers of the monarchy were more limited in England than in other European countries. The Magna Carta and Glorious Revolution provide evidence on this point. Similarly, the writings of John Locke, Adam Ferguson, David Hume, and most of all Adam Smith developed a powerful case for private ownership, gains from trade, competitive markets, and limited government. Their writings exerted an impact on both English intellectuals and popular culture. During the 18th century, no parallel set of literature was present in any other European country.

Moreover, the English common law system provides for greater stability and protection under the law than French civil law. Under English common law, legal changes occur as the result of precedents derived from judicial decisions rendered by judges. This system leads to more gradual changes and greater constraint on the ability of political decision-makers to alter the law. No such check is present under civil law, the foundation of which is that the law is what the political decision-makers say it is.

Exhibit 3.2: Institutional Differences by Colonizer

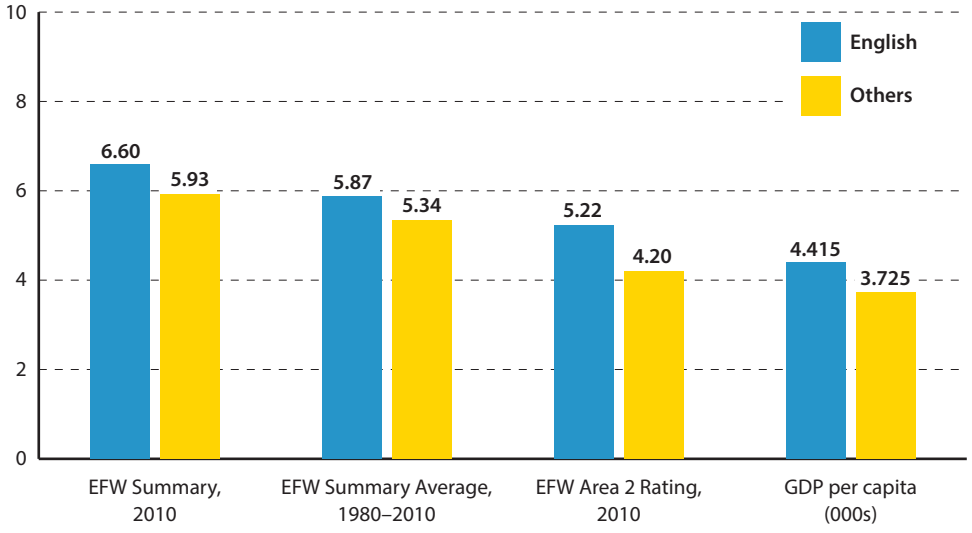


Did the identity of the colonizer make any difference in Africa? **Exhibits 3.2** and **3.3** present evidence on this point. Half of the 26 African countries included in our analysis were colonized by the English and the other half by another European country, France in most cases. Using the country ratings of **Exhibit 3.1**, **Exhibit 3.2** presents the average rating for the economic, political, and civil institutions of African countries according to the identity of the colonizer. Interestingly, the mean rating for all three of these institutional measures is at least one full point higher for the countries colonized by the English than for those colonized by another European power.

Exhibit 3.3 presents the mean of the 2010 EFW summary rating and the legal system (Area 2) ratings as well as the average of the EFW chain-linked summary rating for 1990 to 2010 according to the identity of the colonizer. Again, all of these institutional ratings were higher for the countries colonized by the English. Finally, **Exhibit 3.3** shows the mean 2011 per-capita income level by the identity of the colonizer. The mean per-capita income of countries colonized by the English was US$4,415, compared to $3,725 for those colonized by another European country.

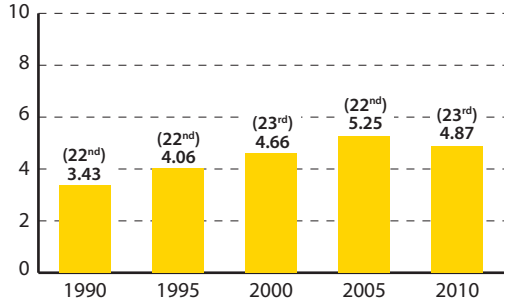
While what happened a century or more ago leaves an imprint, the colonial era is over. Countries are now in a position to make their own institutional and policy choices. As in other regions, the future of Africa is dependent on its ability to establish and develop institutions supportive of economic freedom, limited government, and civil liberties. We now turn to a more detailed analysis of the institutional environment of each of the 26 African countries.

Exhibit 3.3: Economic Freedom and Income by Colonizer

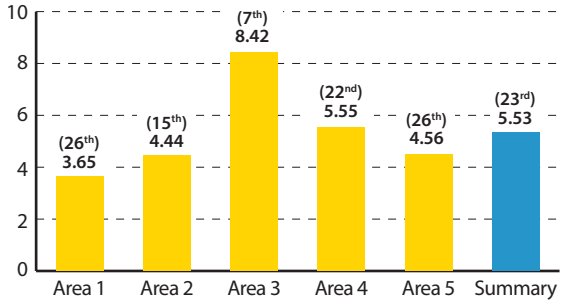


Algeria

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Algeria's per-capita income was $8,655, placing it 5th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.22%, the 14th most rapid in the region. Algeria's population is 35.5 million.

Economic institutions and analysis

In 2010, Algeria ranked 23rd among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was higher in the *Doing Business* report, 16th in the region, and in the *Global Competitiveness Report*, 11th. In the past two decades, Algeria's chain-linked summary EFW rating has been one of the lowest in the region. It has made substantial improvements in economic freedom, increasing gradually from 3.43 in 1990 to 5.25 in 2005, in stride with the economic liberalization of the rest of the region. By 2010, however, its rating had receded to 4.87.

Algeria ranked in the top ten in the region in only one area in 2010, Sound Money, where it ranks 7th. The inflation rate in the most recent year was modest, 3.9%, and citizens are permitted to own foreign currency bank accounts. Algeria ranked 22nd in the region and 133rd among 144 countries in the world in the Freedom to Trade Internationally area. The mean tariff rate is the second highest in the region, 18.6%, and varies substantially with a standard deviation of 10.4.

Algeria ranked last in the region and 142nd worldwide in both the Size of Government and the Regulation areas. Government consumption as a share of the total is 30.5%, the highest in the African region. Transfers and subsidies are 7.3% of GDP, a high figure for the region. Government enterprise and investment accounts for 61.3% of total investment in Algeria, indicating that the private sector is substantially crowded out. Algeria has significant controls on capital markets, labor markets, and business with no rating above 5.0 for these subsections (5A, 5B, and 5C). Military conscription is required in Algeria.

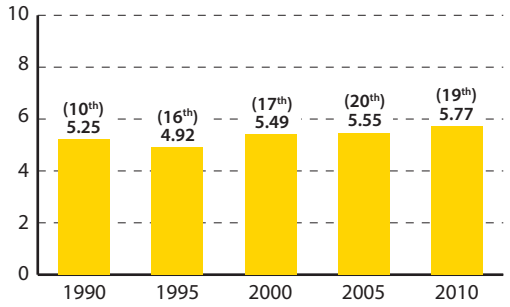
Political institutions and civil liberty

Algeria's political institutions are largely undemocratic and military involvement in politics is common. In the Legal System and Property Rights area of the EFW Index, Algeria ranks 15th among African countries. Freedom House categorizes Algeria as "not free" in its political rights measure. In the Polity IV measure of democracy, it ranks 18th, and it ranks 9th in the constraints on the executive component. Algeria ranks 13th in the region in Transparency International's *Corruption Perceptions Index*. Despite this moderate ranking, Freedom House comments, "high levels of corruption plague Algeria's business and public sectors".

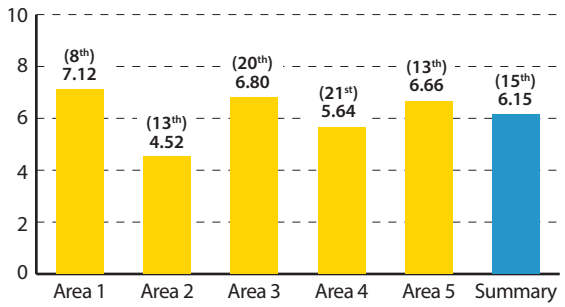
The measures of civil liberty give consistent conclusions for Algeria. Of the 26 countries in the region, it ranks 16th in the Reporters without Borders *Press Freedom Index*. Algeria ranks 17th in Freedom House's *Freedom of the Press* and is in the "not free" group for its civil liberties measure. There are restrictions on the media, but they have been relaxed a bit in recent decades. However, most private newspapers still rely on the government for printing, which leads to substantial self-censorship.

Benin

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and Growth

Benin's 2011 per-capita income of $1,617 places it 16th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 0.78%, the 5th slowest in the region. Benin's population as of 2010 was 8.9 million.

Economic institutions and analysis

In 2010, Benin ranked 15th in the region in both the *Economic Freedom of the World* index and the *Global Competitiveness Report*. Its ranking was lower (23rd in the region) in the *Doing Business* report. This indicates that Benin is a highly regulated economy. The country has made gains in economic freedom in the last 15 years. Its chain-linked summary EFW rating increased from 4.92 in 1995 to 5.77 in 2010. However, it has not kept with the pace of the rest of the region, falling from 16th place in 1995 to 19th place in 2010.

Benin's highest area ranking was in the area of Size of Government where it ranked 8th in the region and 44th worldwide. Government consumption as a share of total consumption (13.4%) and transfers and subsidies as a share of GDP (1.8%) are low. The top marginal income-tax rate in Benin is 35%. Benin achieved its next highest ranking, 13th, in both EFW Area 2 and EFW Area 5. However, its worldwide ranking for the Regulation area is 142nd of 144 countries. The component that contributes the most to this low ranking is 5Bi, hiring regulations and minimum wage. The regulation of credit is also cumbersome; it takes four years to resolve insolvency in Benin.

Benin ranked 20th in the region in Area 3, Sound Money. Inflation in 2010 was moderate, 2.3%. However, ownership of foreign currency bank accounts is forbidden in Benin. In Area 4, Freedom to Trade Internationally, Benin ranked 21st in the region and 133rd in the world. Revenues derived from tariffs sum to 15.7% of the trade sector. Capital controls are strict and it is onerous for foreigners to obtain visas in Benin. The mean tariff rate is 11.9%, high by world standards.

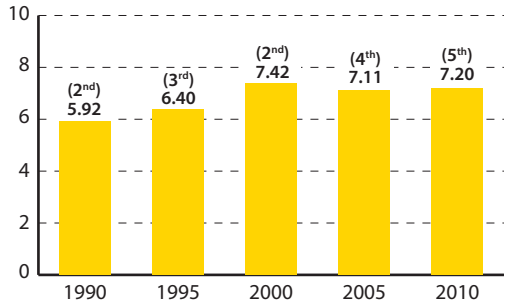
Political institutions and civil liberty

Benin is an electoral democracy with elections generally characterized as free and fair. However, courts in Benin are "highly inefficient and susceptible to corruption", according to Freedom House. In the Legal System and Property Rights area of the EFW Index, Benin ranks 13th among African countries. It is in the "free" group in Freedom House's political rights measure. In the Polity IV measure of democracy it ranks 6th, and it ranks 9th in the constraints on the executive component. Benin also ranks 9th in the region in Transparency International's *Corruption Perceptions Index*.

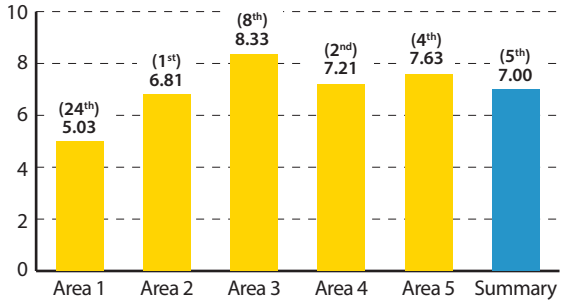
Of the 26 countries in the region, Benin ranks 12th in the Reporters without Borders *Press Freedom Index*. It ranks much higher in Freedom House's *Freedom of the Press*, 4th, and falls in the "free" group in Freedom House's civil liberties measure. While freedom of expression, religion, and assembly are respected in Benin, human trafficking is widespread and the legal protections available to women are minimal.

Botswana

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Botswana is one of the wealthiest countries in Africa. In 2011, GDP per capita was $14,746, 2nd among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.78%, 11th most rapid in the region. The population in Botswana was 2 million in 2010.

Economic institutions and analysis

Though Botswana ranked 67th worldwide in the *Economic Freedom of the World* index in 2010, it still has some of the strongest economic institutions in the region. Botswana ranked 5th among the 26 African countries in the EFW Index and the *Global Competitiveness Report*. Its ranking was a little higher, 4th in the region, in the *Doing Business* report. In the past two decades, Botswana has continued to be one of the most economically free African countries in this analysis. Its chain-linked summary EFW rating climbed from 5.92 in 1990 to 7.42 in 2000. In recent years, however, its rating has receded, slipping to 7.20 in 2010.

Botswana ranked first in the region and 35th worldwide in EFW Area 2, indicating that its legal system provides for relatively secure property rights and even-handed enforcement of contracts. It ranked 2nd in the region and 69th worldwide in EFW Area 4 with a mean tariff rate of 7.7%, the second lowest in the region. Botswana ranked 4th in the region and 35th worldwide in the Regulation Area. It takes 152 hours for a business to prepare and pay taxes, the 3rd shortest amount of time in Africa and it only takes 1.7 years to resolve insolvency, the fastest in the region. Botswana received a rating of 10.0 in the hiring regulations and minimum wage component (5Bi). However, it takes 61 days to start a business in Botswana, the 2nd longest in the region.

In the Sound Money area, Botswana ranked 8th in the region and 74th in the world. However, the country has a relatively high rate of inflation, 7.0% in the most recent year. Botswana's lowest area ranking is in the Size of Government area, 24th in the region and 121st worldwide. Government consumption as a share of the total is high, 26.6%, as are transfers and subsidies as a share of GDP, 10.9%. However, the top marginal income-tax rate and marginal income and payroll tax rate is reasonable, 25%.

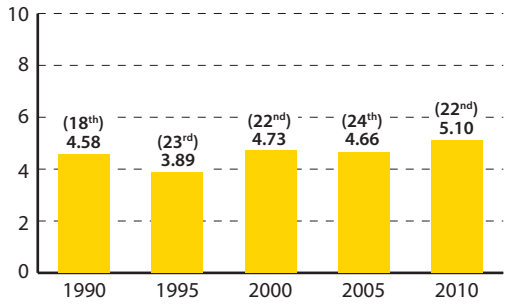
Political institutions and civil liberty

Botswana's political institutions place it 2nd in the region behind only Mauritius. Botswana is an electoral democracy and the courts generally operate without direct political obstruction. In the Legal System and Property Rights area of the EFW index, Botswana ranks first among African countries. It is a member of the "moderately free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 3rd, and it ranks first in the constraints on the executive component. Botswana also ranks first in the region in Transparency International's *Corruption Perceptions Index*.

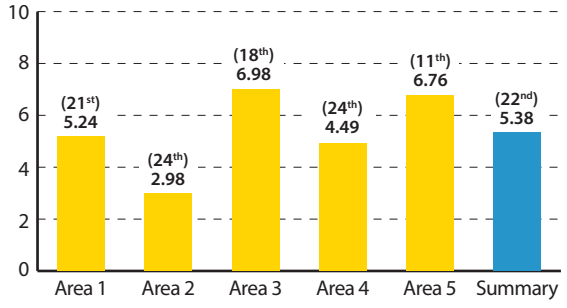
In the area of civil liberties, Botswana places 5th among African countries. Of the 26 countries in the region, Botswana ranked 4th in the Reporters without Borders *Press Freedom Index*. It ranked 6th in Freedom House's *Freedom of the Press* and is in the "moderately free" group in Freedom House's civil liberties measure. According to Freedom House, "Botswana has a free and vigorous press, with several independent newspapers and magazines", and the freedoms of religion, assembly, and association are respected.

Burundi

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Burundi's per-capita income was $604, the second lowest in the region. From 2000 to 2010, real GDP per capita grew at an annual rate of 0.55%, the 4th slowest in the region. Burundi's population in 2010 was 8.3 million.

Economic institutions and analysis

The economic institutions of Burundi rank in the bottom five in the region. In 2010, Burundi ranked 22nd among the 26 African countries in the *Economic Freedom of the World* index and 24th in the *Global Competitiveness Report*. Its ranking was a little higher, 18th in the region, in the *Doing Business* report. Burundi's chain-linked summary EFW rating has fluctuated substantially in recent decades. It fell from 4.58 in 1990 to 3.89 in 1995, and then rose to 4.73 in 2000. The rating declined slightly to 4.66 in 2005 but it rose once more to 5.10 in 2010.

Burundi did not rank in the top ten in the region in any area of the EFW Index. It ranked 11th in the region in the Regulation area, its highest area ranking. Burundi received a rating of 10 in the hiring regulations and minimum wage component (5Bi). It only takes eight days and four procedures to start a business in Burundi, the 5th shortest amount of time in the region. However, bureaucracy costs (component 5Cii) are high and extra payments, bribes, and favoritism (component 5Civ) play a large role in business. For these components, Burundi received a rating of 2.8 and 2.6, respectively. Burundi's next highest regional ranking was in Area 3, Sound Money, 18th. In the most recent year, the rate of inflation was 6.4%.

In the other three areas, Burundi ranked in the bottom 30 worldwide. In the Size of Government, Burundi ranked 21st in the region and 114th in the world. Government enterprise and investment accounts for 84% of total investment in Burundi, severely crowding out private investment. Burundi ranked 24th in the region in both EFW Area 2 (137th worldwide) and EFW Area 4 (138th worldwide). Burundi ranked last among African countries in the impartial courts component (2B) and 21st in the protection of property rights component (2C), illustrating major deficiencies of its legal system. The mean tariff rate in Burundi is 12.5%, and the cost of importing is great, the 2nd highest in the region.

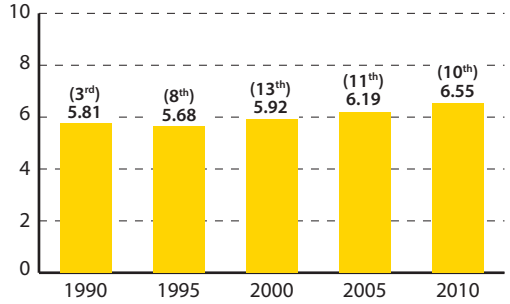
Political institutions and civil liberty

The political institutions of Burundi are for the most part undemocratic and corruption is a significant problem. In the Legal System and Property Rights area of the EFW index, Burundi ranked 24th among 26 African countries. Yet, it is only "moderately not free" according to categories derived from the Freedom House political rights measure. In the Polity IV measure of democracy it ranked 11th, and it ranked 5th in the constraints on the executive component. Burundi ranked last in the region in Transparency International's *Corruption Perceptions Index,* providing still more evidence of the deficiencies of its legal system.

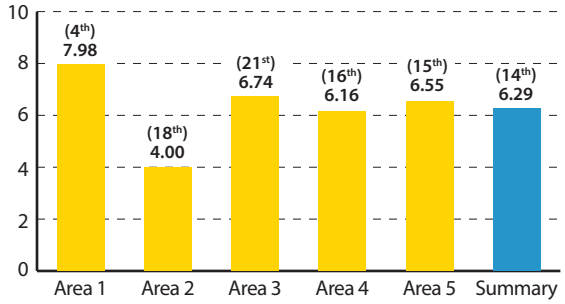
In the area of civil liberties, Burundi ranks 20th in the region. Of the 26 African countries, Burundi ranked 18th in the Reporters without Borders *Press Freedom Index*. It ranked lower in Freedom House's *Freedom of the Press*, 23rd in the region. According to Freedom House, "press laws restrict journalists in broad, imprecise ways, and sanctions for defamation and insult include harsh fines and imprisonment". Burundi is in the "moderately not free" group in Freedom House's civil liberties measure.

Cameroon

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, the per-capita income of Cameroon was $2,359, placing it 10th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 0.98%, the 6th slowest in the region. The population of Cameroon was 19.6 million in 2010.

Economic institutions and analysis

In 2010, Cameroon ranked 14th among the 26 African countries in the *Economic Freedom of the World* index. It ranked 19th in the *Doing Business* report and 12th in the *Global Competitiveness Report*. Cameroon has made improvements in economic freedom since 1995. Its chain-linked summary EFW rating increased from 5.68 in 1995 to 6.55 in 2010. However, these gains have not been as strong as other countries in the region. Its chain-linked summary ranking in 1990 was 3rd, but it fell to 10th in 2010.

Cameroon's highest area ranking, 4th in the region and 21st worldwide, was for Size of Government. Government investment as a share of the total is low, 14%. Government consumption as a share of total consumption is also low, 13.3%, but top marginal income-tax rates are relatively high, 39%, and 41% when the payroll tax is included.

Cameroon ranked 15th in the region in EFW Area 5 and 16th in EFW Area 4. It takes 654 hours for a business to prepare and pay taxes in Cameroon, the 2nd longest among African countries and the mean tariff rate is high, 17.8%. Cameroon's lowest ranking, 21st in the region, was in Area 3, Access to Sound Money. Inflation in 2010 was moderate, 1.3%, yet citizens have no freedom to own foreign currency bank accounts in Cameroon.

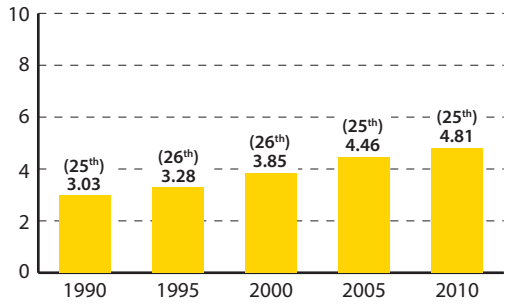
Political institutions and civil liberty

In the overall measure of political institutions, Cameroon ranks 25th among 26 African countries in the region. The political institutions of Cameroon are largely undemocratic and corruption is endemic. In the Legal System and Property Rights area of the EFW index, Cameroon ranks 18th among African countries. However, it is in the "not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 23rd, and it ranks 24th in the constraints on the executive component. Cameroon ranks 22nd in the region in Transparency International's *Corruption Perceptions Index*.

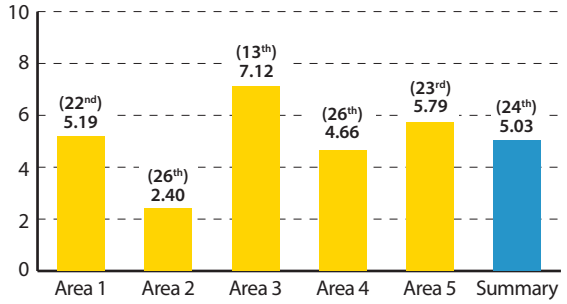
Though the constitution guarantees freedom of speech, freedom of expression is not respected in practice. Of the 26 countries in the region, Cameroon ranks 13th in the Reporters without Borders *Press Freedom Index*, and still lower, 19th, in Freedom House's *Freedom of the Press*. It is a member of the "not free" category in the Freedom House's civil liberties measure and self-censorship among journalists is prevalent.

Democratic Republic of the Congo

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

The Democratic Republic of the Congo (DR Congo) is the poorest country in the region. In 2011, GDP per capita was $373 and real GDP per capita grew at an annual rate of 2.01% from 2000 to 2010. In 2010, the population of the DR Congo was 65.97 million.

Economic institutions and analysis

The economic institutions of the Democratic Republic of Congo are among the poorest in the region. In 2010, DR Congo ranked 24th among the 26 African countries and 140th of 14 countries in the world in the *Economic Freedom of the World* index. Its ranking was even lower in the *Doing Business* report, 25th, illustrating the economy's highly regulated nature. Data for DR Congo is not available in the *Global Competitiveness Report* but has made small improvements in economic freedom since 1990. Its chain-linked summary EFW rating was 3.03 in 1990 and has steadily risen thereafter, reaching 3.85 in 2000 and 4.81 in 2010. However, it has continually maintained one of the lowest summary ratings in the region, ranking either 25th or 26th in every five-year increment.

DR Congo does not rank in the top ten in any areas of the EFW index. It's highest regional ranking, 13th, was in the Sound Money area. Even in this area, the inflation rate in the most recent year was 22.4%, the highest among African countries. However, its citizens are permitted to own foreign currency bank accounts.

The DR Congo ranked in the bottom five in the region in each of the other EFW areas. It ranked 22nd in the region and 116th among 144 countries in the world in the area of Size of Government. Top marginal income-tax rates are high, 50%, and 54% when the payroll tax is included. Its next highest ranking was in EFW Area 5, 23rd in the region and 130th worldwide. It takes 58 days to start a business in the DR Congo, the fourth longest in the region. It takes 5.2 years to resolve an undisputed contractual issue, the longest in the region. The DR Congo ranks last in the region and 141st worldwide in the Freedom to Trade Internationally area. The length of time for customs clearance is among the longest in the region, and extensive controls are applied to the cross-border movements of both capital and people.

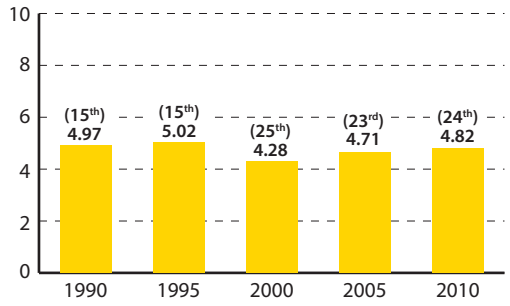
Political institutions and civil liberty

The political institutions of the DR Congo are largely undemocratic and corruption is a major problem. According to Freedom House, "the 2006 and 2011 elections lacked credibility and transparency, and were marred by fraud, voting irregularities, voter intimidation, and violence". In the Legal System and Property Rights area of the EFW index, the DR Congo ranks last among African countries and 142nd among 144 countries worldwide. It is in the "not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 13th, and it ranks 9th in the constraints on the executive component. The DR Congo ranks 24th in the region in Transparency International's *Corruption Perceptions Index*.

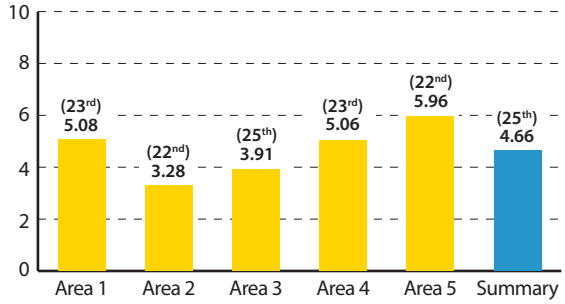
In the overall civil liberties measure, the DR Congo ranks 23rd in the region. Of the 26 African countries, DR Congo ranks 21st in the Reporters without Borders *Press Freedom Index*. It is in the "not free" group in the Freedom House civil liberties measure. It ranks last in Freedom House's *Freedom of the Press*, indicating the presence of substantial restrictions on freedom of the press.

Republic of the Congo

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, the per-capita income of the Republic of the Congo was $4,360, placing it 8th among the 26 African countries in the region. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.06%, the 15th most rapid in the region. The population of the Republic of the Congo was 4 million in 2010.

Economic institutions and analysis

Central planning, trade restrictions, and other roadblocks limiting market activity characterize the economic institutions of the Republic of the Congo. In 2010, the Republic of the Congo ranked 25th among the 26 African countries and 141st of 144 countries worldwide in the *Economic Freedom of the World* index. Its ranking was even lower in the *Doing Business* report, 26th, indicating considerable business regulations. Data for the Republic of the Congo is not available in the *Global Competitiveness Report*. Moreover, its economic institutions have changed little in the recent decades. The Republic of the Congo's chain-linked summary EFW rating rose from 4.97 in 1990 to 5.02 in 1995 and then plunged to 4.28 in 2000. It has made small improvements in the last decade with a rating of 4.82 in 2010.

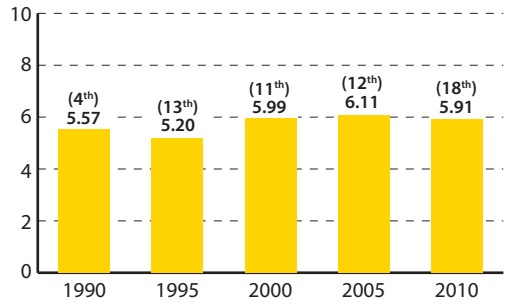
The Republic of the Congo ranked in the bottom five in every area of the EFW Index. For Size of Government, the Republic of the Congo ranked 23rd in the region, and 119th among the 144 countries worldwide. The top marginal income-tax rate is high, 45%, and 49% when the payroll tax is included, and government consumption as a share of total consumption is large, 21%. In the Freedom to Trade area, it ranked 23rd in the region and 135th worldwide. The compliance costs of importing and exporting are high (component 4Bii) and controls on the movements of capital and people are broad (components 4Dii and 4Diii). The Republic of the Congo ranked 22nd in both EFW Area 2 and EFW Area 5. It takes 606 hours per year to prepare and pay taxes, the 3rd longest in the region and 161 days to start a business, the longest among African countries. The Republic of the Congo ranked 25th in the region and 143rd worldwide in EFW Area 3. Inflation in the most recent year was 20.7%, the 2nd highest in the region.

Political institutions and civil liberty

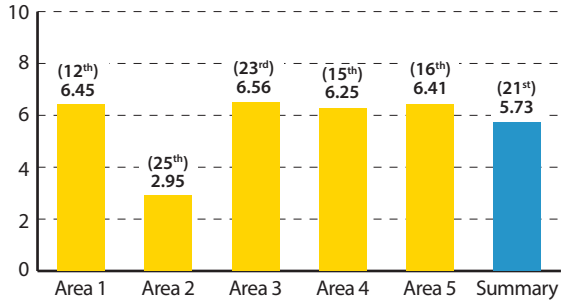
Like the Democratic Republic of the Congo, the political institutions of the Republic of the Congo are also characterized by authoritarianism and rampant corruption. In the Legal System and Property Rights area of the EFW index, the Republic of the Congo ranks 22nd among African countries. It is a member of the "not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 23rd, and it places 24th in the constraints on the executive component. The Republic of the Congo ranks 22nd in the region and 144th of 176 countries worldwide in Transparency International's *Corruption Perceptions Index*. Of the 26 countries in the region, the Congo ranks 11th in the Reporters without Borders *Press Freedom Index* and in Freedom House's *Freedom of the Press*. It is in the "not free" group in the Freedom House civil liberties measure.

Côte d'Ivoire

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

The per-capita income of Côte d'Ivoire was $1,789 in 2011, the 13th highest among the 26 African countries. However, Côte d'Ivoire was one of only three African countries experiencing declining income from 2000 to 2010. Real GDP per capita actually declined at an annual rate of –0.66% during the decade. In 2010, the population of Côte d'Ivoire was 19.7 million.

Economic institutions and analysis

In 2010, Côte d'Ivoire ranked 21st among the 26 African countries in the *Economic Freedom of the World* index and the *Global Competitiveness Report*. Its ranking was even lower in the *Doing Business* report, 24th in the region, which implies the country faces large regulatory burdens. Côte d'Ivoire made increases in economic freedom in the past two decades but not at the pace of the rest of the region. Its chain-linked summary EFW rating was 5.20 in 1995 and rose to 6.11 in 2005. However, while most of the countries in the region were experiencing increases, the rating of Côte d'Ivoire fell to 5.91 in 2010.

Côte d'Ivoire's highest area ranking was in the Size of Government area, 12th in the region. Government consumption as a share of total consumption is low, 10.6%, but the top marginal income-tax rates are high, 39%, and 54% when the payroll tax is included. Côte d'Ivoire ranked 15th among African countries in EFW Area 4, Freedom to Trade Internationally. The mean tariff rate is low for the region, 11.9%, yet high compared to worldwide standards. Côte d'Ivoire ranks 16th in the Regulation area. The country exercises military conscription (component 5Bvi), bureaucracy costs are high (component 5Cii), and extra payments, bribes, and favoritism plague the conduct of business (component 5Civ).

In the Area 3, Sound Money, Côte d'Ivoire ranked 23rd among African countries and 121st among 144 countries in the world. Even so, its inflation rate in the most recent year was low, 1.7%. However, citizens are forbidden to own foreign currency bank accounts.

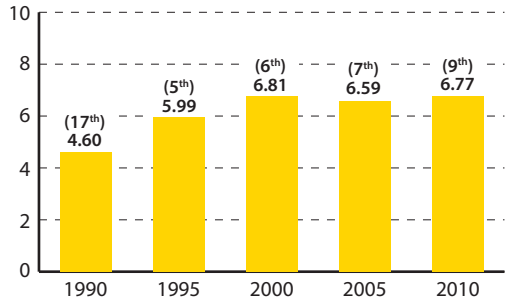
Political institutions and civil liberty

The political institutions of Côte d'Ivoire are largely undemocratic and one party, *Rassemblement des républicains*, dominates the political scene. In the Legal System and Property Rights area of the EFW index, Cote d'Ivoire ranks 25th among African countries. Freedom House places it in the "not free" group in its political rights measure. In the Polity IV measure of democracy it ranks 14th, and it ranks 9th in the constraints on the executive component. Côte d'Ivoire ranks 18th in the region in Transparency International's *Corruption Perceptions Index*.

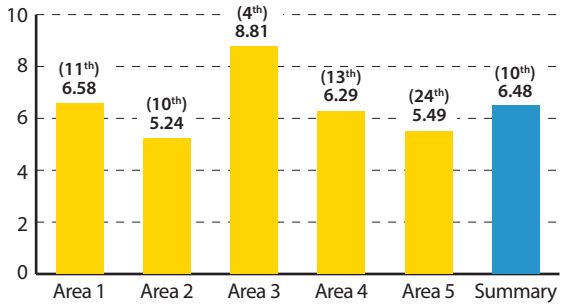
In the overall measure of civil liberties, Côte d'Ivoire ranks 24th among African countries. Of the 26 countries in the region, Côte d'Ivoire ranks 24th in the Reporters without Borders *Press Freedom Index* and 21st in Freedom House's *Freedom of the Press*. It is included in the "not free" group in the Freedom House civil liberties measure. The *Press Freedom Index* reports that violence against journalists is prevalent.

Egypt

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Egypt's per-capita income was $6,281, the 6th highest among 26 African nations. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.97%, the 9th most rapid in the region. Egypt's population in 2010 was 81.1 million, the second largest country in the region.

Economic institutions and analysis

In 2010, Egypt ranked 10th among the 26 African countries in the *Economic Freedom of the World* index and the *Global Competitiveness Report*. Its ranking was a little higher in the *Doing Business* report, 8th in the region. Egypt made substantial improvements in economic freedom in the 1990s. Its chain-linked summary EFW rating rose from 4.60 in 1990 to 6.81 in 2000. However, it reversed some of this gain in the most recent decade and its rating declined to 6.77 in 2010.

Egypt's highest area ranking was in EFW Area 3, 4th in the region and 61st among 144 countries worldwide. Yet, inflation in the most recent year was relatively high, 11.3%. However, citizens of Egypt are permitted to own foreign currency bank accounts. Egypt ranked 11th in the region and 66th worldwide in the Size of Government area. Government consumption as a share of total consumption is low, 13%, but transfers and subsidies are sizeable, 12% of GDP. Egypt has the lowest top marginal income-tax rate among African countries, 20%, but this rate is much higher—40%—when the payroll tax is included.

In Area 4, Freedom to Trade Internationally, Egypt ranked 13th in the region and 108th worldwide, with the second cheapest cost of importing among African countries, $755 per container. However, its mean tariff rate is very high, 17%, and varies outrageously with a standard deviation of 149.5. Egypt ranked 24th in the region and 134th worldwide in EFW Area 5. Conscription (component 5Bvi) and the high cost of dismissing workers (component 5Bv) pull down Egypt's EFW Area 5 rating.

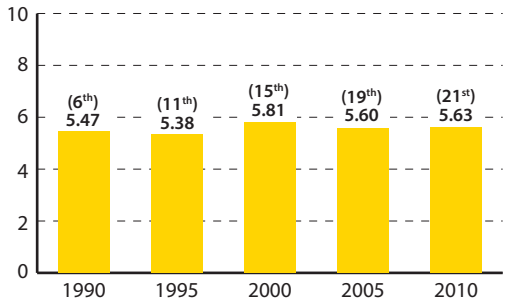
Political institutions and civil liberty

In recent decades, Egypt's political institutions have been characterized by authoritarianism and extensive involvement of the military. In the Legal System and Property Rights area of the EFW index, Egypt ranked 10th among the 26 African countries. In the Polity IV measure of democracy it ranks 22nd, and 24th in the constraints on the executive component. This indicates that the autocratic government of Egypt faces few limits on its power. Egypt is a member of the "not free" group in the Freedom House political rights measure, and it ranks 15th in the region in Transparency International's *Corruption Perceptions Index*. It will be interesting to see how the recent turmoil from the election of the Muslim Brotherhood, the contested adoption of a constitution, and the military intervention that followed will affect the future of Egypt.

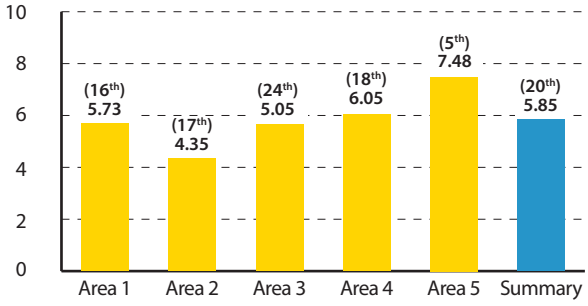
Of the 26 countries in the region, Egypt ranks 25th in the Reporters without Borders *Press Freedom Index*. Similarly, it is in the "not free" group in the Freedom House civil liberties measure. Yet, it ranks much higher, 13th in the region, in Freedom House's *Freedom of the Press*. This suggests that, although journalists and the media face intense threats and acts of violence, the regulation of the media is less aggressive.

Gabon

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Gabon has the highest per capita income of the 26 African countries in the region. Its 2011 GDP per capita was $15,852. However, roughly 50% of the GDP of Gabon is related to the petroleum industry, particularly offshore oil extraction. Foreigners comprise the bulk of employment in this industry. Therefore, the high per capita income level almost certainly overstates the living standard of ordinary citizens. From 2000 to 2010, real GDP per capita grew at an annual rate of 0.29%, the 3rd slowest in the region. In 2010, the population of Gabon was 1.5 million, one of the smallest in the region.

Economic institutions and analysis

For most countries, the three economic institution measures are similar, but this was not the case for Gabon. Gabon ranked 20th among the 26 African countries in the *Economic Freedom of the World Index* and 21st in the *Doing Business* report, but its ranking in the *Global Competitiveness Report* was much higher, 6th in the region. Gabon's chain-linked summary EFW rating has remained relatively constant in the last two decades. It rose from 5.47 in 1990 to 5.81 in 2000, and then fell to 5.63 in 2010. However, the rest of the region has made improvements in economic freedom since 1990. As a result, Gabon's ranking among the African countries has fallen steadily from 6th in 1990 to 15th in 2000 and to 21st in 2010.

Gabon ranked 5th in the region and 43rd worldwide in the Regulation Area, though it takes more than 5 years to settle an undisputed contract in the country. Conscription is not required in Gabon. In EFW Area 1, it ranked 16th in the region and 100th worldwide. Government consumption as a share of total consumption is high, 20.9%, as are the top marginal income tax rates, 40% and 53% when the payroll tax is included. Government enterprise and investment as a share of the total is large, 34.6%.

Gabon ranked 18th among African countries and 122nd worldwide in EFW Area 4. The mean tariff rate is high, 17.8%, and extensive controls are applied to the cross-border movements of both capital and people (components 4Dii and 4Diii). In the Sound Money area, Gabon ranked 24th in the region and 137th in the world. While the 2010 inflation rate was relatively low, 1.5%, the rate has varied substantially in recent years. Furthermore, citizens of Gabon are not permitted to own foreign currency banks accounts.

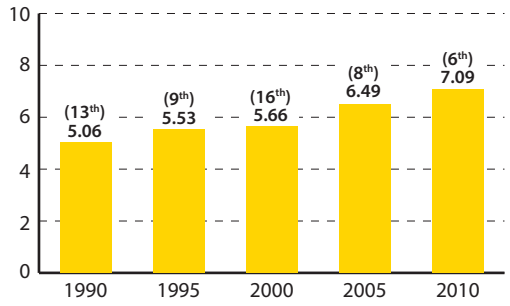
Political institutions and civil liberty

The political institutions of Gabon are largely undemocratic. One political party, *Parti démocratique gabonais*, has held power without interruption since 1968, and the judiciary is far from independent. In the Legal System and Property Rights area of the EFW index, Gabon ranks 17th among African countries. It is in the "not free" group in Freedom House's political rights measure. In the Polity IV measure of democracy it ranks 16th, and it ranks 18th in the constraints on the executive component. Gabon ranks 11th in the region in Transparency International's *Corruption Perceptions Index*.

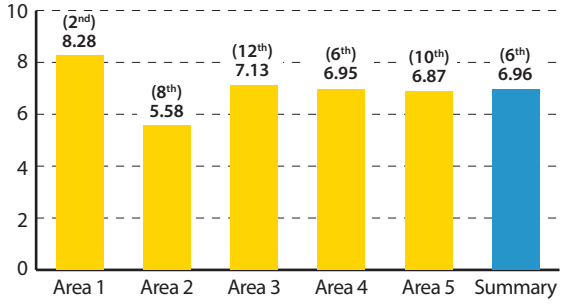
Of the 26 countries in the region, Gabon ranks 14th in the Reporters without Borders *Press Freedom Index*. Though this indicates that journalists in Gabon do not face intense threats or acts of violence, this does not imply the media operates without restriction. Gabon is in the "not free" group in the Freedom House civil liberties measure, and it ranks still lower, 21st in the region, in Freedom House's *Freedom of the Press*. According to Freedom House, "press freedom is guaranteed by law but restricted in practice".

Ghana

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Ghana's per-capita income of $1,871 for 2011 was 12th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 3.33%, the 6th most rapid in the region. Ghana had a population of 24.4 million in 2010.

Economic institutions and analysis

The economic institutions of Ghana are among the best in the region. In 2010, Ghana ranked 6th in the region in the *Economic Freedom of the World* Index (70th of 144 countries worldwide) and 5th in the *Doing Business* report. Its ranking in the *Global Competitiveness Report* was a little lower, 8th in the region. Ghana has made significant improvements in economic freedom since 1990. It's chain-linked summary EFW rating climbed from 5.06 in 1990 to 5.66 in 2000 to 7.09 in 2010. As a result, Ghana's ranking rose from 13th in 1990 to 6th in 2010.

Ghana ranks in the top ten in the region in four areas of the EFW index, Size of Government, Legal System and Property Rights, Freedom to Trade Internationally, and Regulation. Its highest area ranking was in EFW Area 1, 2nd in the region and 10th among the 144 countries worldwide. Government consumption as a share of total consumption is low, 11.2%. Top marginal income-tax rates are also low, 25%, and 37% when the payroll tax is included. Ghana ranked 6th in the region and 82nd in the world in EFW Area 4 with relatively low compliance costs of importing and exporting (component 4Bii) though the mean tariff rate is relatively high, 13%.

Ghana ranked 10th in the region in EFW Area 5 with a rating of 10.0 for the hiring regulations and minimum wage component (5Bi) and it only takes 1.4 years to settle an undisputed debt in Ghana. On the other hand, the mandated cost of dismissing workers (component 5Bv) is burdensome, and extra payments, bribes, and favoritism (component 5Civ) are commonplace. Ghana's lowest area ranking was in Area 3, Sound Money, 12th in the region and 101st worldwide. The inflation rate in the most recent year was high, 10.7%, and there are some restrictions on the ownership of foreign currency bank accounts.

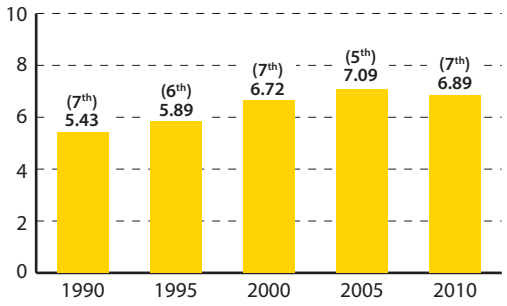
Political institutions and civil liberty

Ghana's political institutions are among the best in Africa. Ghana is an electoral democracy and Freedom House considers its most recent elections to be free and fair. In the Legal System and Property Rights area of the EFW index, Ghana ranks 8th among African countries. It is in the "free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 3rd, and it ranks 5th in the constraints on the executive component. Ghana ranks 4th in the region in Transparency International's *Corruption Perceptions Index*.

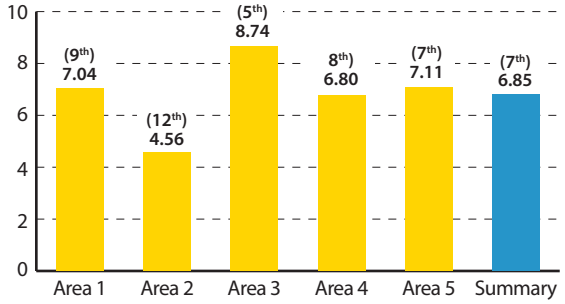
Ghana's protection of civil liberties is also strong. In the overall measure of civil liberty, Ghana ranks 2nd in the region. Of the 26 countries in the region, Ghana ranks 3rd in the Reporters without Borders *Press Freedom Index*. It is in the "free" group in Freedom House's civil liberties measure and ranks 2nd in Freedom House's *Freedom of the Press*.

Kenya

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Kenya's per-capita income of $1,710 for 2011 was 14th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 1.49%, the 18th fastest in the region. Kenya had a population of 40.5 million in 2010.

Economic institutions and analysis

In 2010, Kenya ranked 7th among the 26 African countries and 77th of 144 countries in the world in the *Economic Freedom of the World* index. It ranked 9th in the *Global Competitiveness Report* and 10th in the *Doing Business* report. Kenya's chain-linked summary EFW rating made large gains between 1990 and 2005, increasing from 5.43 in 1990 to 6.72 in 2000 and 7.09 in 2005. However, it receded to 6.89 in 2010. Despite this decline, Kenya has consistently placed in the top ten in the region.

Kenya ranked in the top ten in the region in four areas of the EFW Index, Sound Money, Regulation, Freedom to Trade Internationally, and Size of Government. Its highest area ranking, 5th, was in EFW Area 3. The inflation rate in the most recent year was moderate, 4%, and citizens are permitted to own foreign currency bank accounts. Kenya ranked 7th in the region in EFW Area 5 with few hiring and firing regulations (component 5Bii) and licensing restrictions (component 5Cv), and no conscription (component 5Bvi). However, it takes 4.5 years to settle an undisputed debt in Kenya.

In EFW Area 4, Kenya ranked 8th in the region. The mean tariff rate in Kenya is relatively low for the region, 12.5%, but varies substantially with a standard deviation of 11.8. Kenya ranked 9th in the region and 48th worldwide in Area 1, Size of Government. Top marginal income-tax rates are moderate, 30% with or without the payroll tax, but government consumption is sizable compared to other African countries, 18.3%.

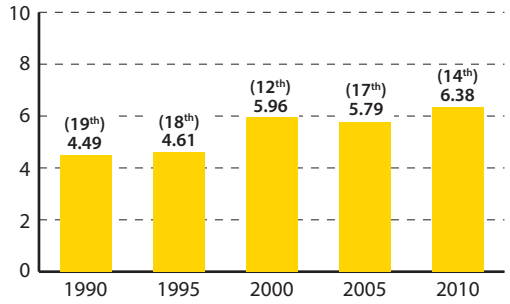
Political institutions and civil liberty

A politicized judiciary, uneven treatment under the law, and abundant corruption characterize the political institutions of Kenya. In the Legal System and Property Rights area of the EFW index, Kenya ranks 12th among the African countries. Similarly, it is in the "moderately not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 3rd, and 1st in the constraints on the executive component. However, Kenya ranks 20th in the region and 139th of 183 countries worldwide in Transparency International's *Corruption Perceptions Index*, indicating that corruption is widespread.

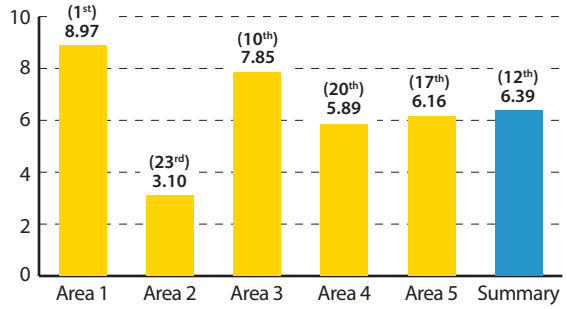
Of the 26 countries in the region, Kenya ranks 8th in the Reporters without Borders *Press Freedom Index*. Its ranking was similar, 10th in the region, in Freedom House's *Freedom of the Press*. Kenya is in the "moderately not free" group in the Freedom House civil liberties measure. Kenya's police force is often cited for using undue force to subdue and interrogate suspects, women in Kenya frequently confront discriminatory treatment, often in the form of sexual abuse, and the continued presence of refugees has exacerbated many ongoing conflicts in the country.

Madagascar

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Madagascar is one of the poorest countries in the region. In 2011, per-capita income in Madagascar was $966, 21st among the 26 African countries. From 2000 to 2010, real GDP per capita declined at an annual rate of –0.19%, next to last in the region. Madagascar's population was 20.7 million in 2010.

Economic institutions and analysis

In 2010, Madagascar ranked 12th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was a little lower, 14th in the region, in the *Doing Business* report and even lower in the *Global Competitiveness Report*, 19th. Madagascar's chain-linked summary EFW rating has increased steadily in the past two decades. Its rating climbed from 4.49 in 1990 to 5.96 in 2000 to 6.38 in 2010. This corresponds to a ranking increase from 19th in 1990 to 14th in 2010.

Madagascar ranked in the top ten in the region in two areas of the EFW Index, Size of Government and Access to Sound Money. In EFW Area 1, Madagascar ranked first among African countries and worldwide. Government consumption is relatively small, 9.8%, and there are no transfers and subsidies. The top marginal income-tax rate is also small, 23%. In EFW Area 3, Madagascar ranked 10th in the region and 93rd among 144 countries in the world. Inflation in 2010 was 9.3%. In addition, there are some restrictions on the ownership of foreign currency bank accounts.

In the areas of Freedom to Trade Internationally and Regulation, Madagascar ranked much lower. It ranked 17th among African countries and 128th worldwide for Regulation. Madagascar has very strict hiring regulations and a relatively high minimum wage, ranking 24th in the region in this component (5Bi), and the length of conscription is between 12 and 18 months (component 5Bvi). In EFW Area 4, Madagascar ranked 20th in the region and 128th worldwide with a mean tariff rate of 11.7%. There are extensive controls on the movement of capital and people (components 4Dii and 4Diii).

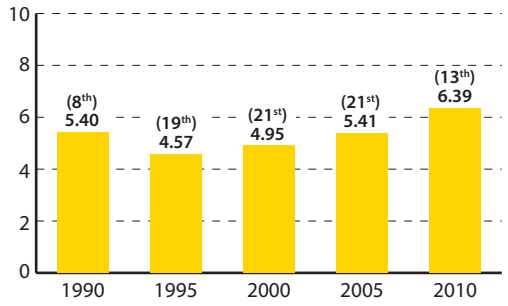
Political institutions and civil liberty

The political institutions of Madagascar are largely undemocratic. Military interference in politics and the legal system is common (component 2D) and courts are plagued by political manipulation (components 2A and 2C). In the Legal System and Property Rights area of the EFW index, Madagascar ranks 23rd among African countries and 135th worldwide. In a similar fashion, it is in the "not free" group in the Freedom House political rights measure. According to Freedom House, "the judiciary remains susceptible to corruption and executive influence". In the Polity IV measure of democracy Madagascar ranks 16th, and 9th in the constraints on the executive component. Madagascar ranks 15th in the region in Transparency International's *Corruption Perceptions Index*.

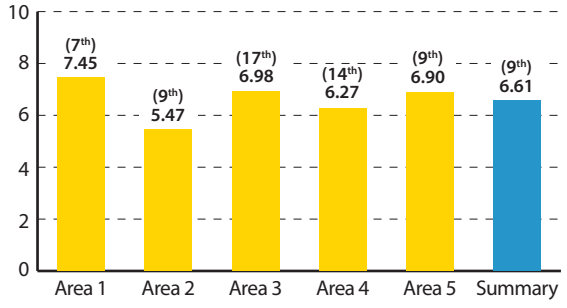
Of the 26 countries in the region, Madagascar ranks 8th in the Reporters without Borders *Press Freedom Index*. It ranks much lower, 18th in the region, in Freedom House's *Freedom of the Press*. It is a member of the "not free" group in the Freedom House civil liberties measure. During the period from 2000 to 2010 many media outlets were raided. According to Freedom House, "the independent outlets that have remained in operation are subject to censorship, harassment, and intimidation … and practice varying levels of self-censorship".

Malawi

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Malawi is one of the poorest countries in the region. In 2011, Malawi's per-capita income was $893, 22nd among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 1.62%. Malawi's population was 14.9 million in 2010.

Economic institutions and analysis

In 2010, Malawi ranked 9th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was drastically different for the other two measures of economic institutions. Malawi ranked 17th in the region in the *Doing Business* report and even lower in the *Global Competitiveness Report*, 19th. Economic freedom declined in Malawi in the 1990s, but this trend was reversed in the most recent decade. Malawi's chain-linked summary EFW rating fell from 5.40 in 1990 to 4.57 in 1995, corresponding to a decrease in its rank from 8th in 1990 to 19th in 1995. However, Malawi's rating rose to 4.95 in 2000 and to 6.39 in 2010, increasing its ranking from 21st in 2000 to 13th in 2010.

Malawi ranked 7th in the region and 37th among 144 countries worldwide in the area of Size of Government. Government consumption as a share of total consumption is large compared to the rest of the region, 22%, and the top marginal income-tax rate is moderate, 30% with or without the payroll tax. Regionally, Malawi ranked 9th in Area 5, Regulation and 77th worldwide. There is no conscription in Malawi (component 5Bvi) but hiring and firing regulations (component 5Bi) are onerous and the minimum wage (component 5Bii) is relatively high. It takes 39 days to start a business in Malawi and extra payments, bribes, and favoritism (component 5Civ) play a large role in the conduct of business.

Malawi's regional rankings in the areas of Freedom to Trade Internationally and Sound Money are lower, 14th and 17th, respectively. It takes 43 days for a standard container to clear customs, and 34 days to complete the necessary procedures to export goods, one of the longest periods of time in the region. Also, the mean tariff rate is high, 12.7%. Inflation in 2010 was moderate for the region, 7.4%, but there are some restrictions on the ownership of foreign currency bank accounts.

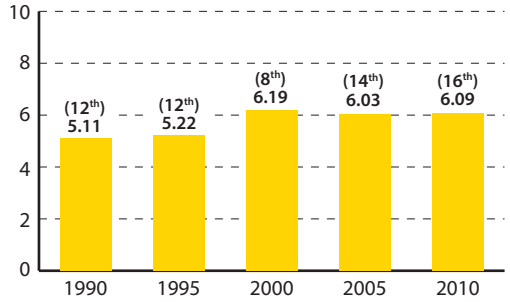
Political institutions and civil liberty

Malawi is an electoral democracy with a legal system relatively free from political manipulation (components 2A and 2B). In the Legal System and Property Rights area of the EFW index, Malawi ranks 9th among African countries. It is in the "moderately free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 11th, and 5th in the constraints on the executive component. Malawi ranks 6th in the region in Transparency International's *Corruption Perceptions Index*.

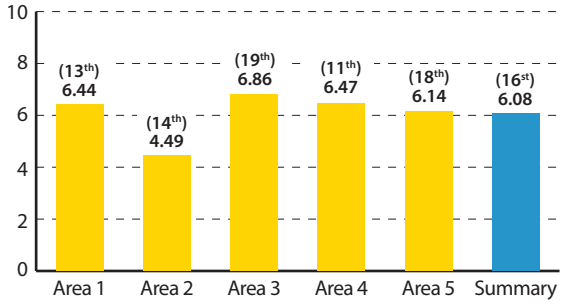
Of the 26 countries in the region, Malawi ranks 22nd in the Reporters without Borders *Press Freedom Index*. Excessive use of force on the part of the police during the July 2011 protests was a contributing factor to this low ranking. It ranks slightly higher in Freedom House's *Freedom of the Press*, 15th. It is in the "moderately free" group in the Freedom House civil liberties measure.

Mali

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Mali's per-capita income in 2011 was $1,091, placing it 20th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.48%, 12th most rapid in the region. Mali's population was 15.4 million in 2010.

Economic institutions and analysis

In 2010, Mali ranked 16th among the 26 African countries in the *Economic Freedom of the World* index and, similarly, 15th in the region in the *Doing Business* report. Its ranking in the *Global Competitiveness Report* was slightly lower, 18th. Mali's chain-linked summary EFW rating rose considerably in the 1990s, from 5.11 in 1990 to 6.19 in 2000. But this trend reversed during the most recent decade. By 2010, its rating fell to 6.09, pushing its ranking down in the region from 8th in 2000 to 16th in 2010.

Mali's highest area ranking was 11th for Freedom to Trade Internationally. The mean tariff rate is moderate for the region, 11.9%, and revenues derived from tariffs sum to only 3% of the trade sector. Mali ranked 13th in Area 1, Size of Government. Government consumption as a share of total consumption is large, 21.9%. Government enterprises are widespread and government investment makes up 37.6% of total investment. However, transfers and subsidies are small, less than half a percent of GDP.

In the areas of Regulation and of Sound Money, Mali ranks lower, 18th and 19th, respectively. It only takes eight days and four procedures to start a business in Mali, one of the shortest processes among African nations. However, it takes 3.6 years to collect on an undisputed debt in Mali, one of the longest times in the region, and conscription periods exceed 18 months (component 5Bvi). Furthermore, Mali's hiring and firing regulations and minimum wage requirements (components 5Bi and 5Bii) are onerous. Inflation in 2010 was low, 1.11%. However, citizens of Mali are not permitted to own foreign currency bank accounts.

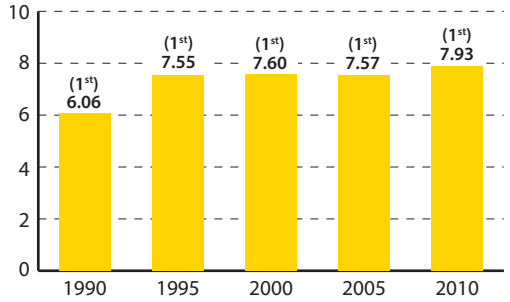
Political institutions and civil liberty

Prior to 2012, the political institutions of Mali were considered strong for the region. In the Legal System and Property Rights area of the EFW index, Mali ranked 14th among African countries. It is part of the "free" group in the Freedom House political rights measure. In the Polity IV measure of democracy and the constraints on the executive component, Mali ranked 6th and 9th, respectively. Its ranking was lower, 13th in the region, in Transparency International's *Corruption Perceptions Index*. However, Mali's rank for political institutions has fallen sharply since the military coup of March 2012. In the most recent edition of *Freedom in the World*, it is in the "not free" group in the political rights measure.

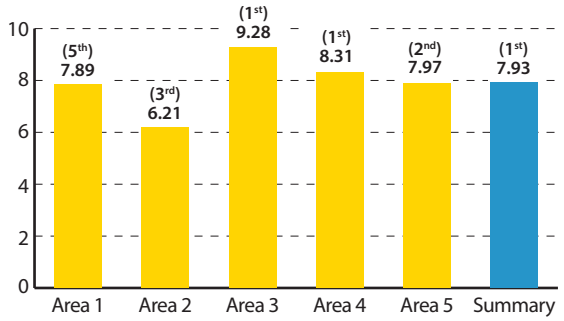
Civil liberties in Mali were also strong prior to 2012. Of the 26 countries in the region, Mali ranked 1st in the Reporters without Borders *Press Freedom Index* and Freedom House's *Freedom of the Press*. It was in the "free" group in the Freedom House civil liberties measure. According to Freedom House, "Mali's media were considered among the freest in Africa before the 2012 rebellion and coup". However, as in the case of political freedom, Mali's civil liberties have also deteriorated substantially. In the most recent edition of *Freedom in the World*, Freedom House notes that in the aftermath of the coup, "an unprecedented number of journalists were illegally detained and tortured", and militants have "harshly suppressed fundamental rights in areas under their control". As additional evidence becomes available, further deterioration in Mali's institutional ratings is likely.

Mauritius

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Mauritius has one of the highest levels of GDP per capita in the region. In 2011, the per-capita income of Mauritius was $14,420, 3rd among 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 3%, the 8th most rapid in the region. The population of Mauritius was 1.3 million in 2010, the smallest of the 26 African nations included in this analysis.

Economic institutions and analysis

Mauritius is the most economically free nation in the African region. In 2010, Mauritius ranked first among the 26 African countries in the *Economic Freedom of the World* index and the *Doing Business* report. Its ranking in the *Global Competitiveness Report* was similar, 2nd. The country also ranked in the top ten in the EFW Index worldwide, 8th of 144 countries. Mauritius has led the region in economic liberalization since 1990. Its chain-linked summary EFW rating has consistently risen during the past two decades from 6.06 in 1990 to 7.60 in 2000 and to 7.93 in 2010.

Mauritius ranked in the top five in the region and top 50 worldwide in all areas of the EFW index. It ranked first in the region in the Sound Money area, with an inflation rate in 2010 of 2.9% and there are no restrictions on the ownership of foreign currency bank accounts. In the area of Freedom to Trade Internationally, Mauritius ranked first in the region and 12th worldwide. The mean tariff rate (1.4%) is the lowest in the region and even low compared to world standards, and revenues derived from tariffs sum to only half a percent of the trade sector. Though there are a considerable number of capital controls (component 4Dii), it is relatively easy for foreigners to obtain visiting visas (component 4Diii).

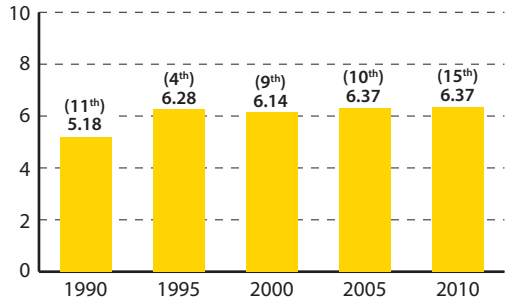
In the area of Regulation, Mauritius ranked 2nd among African countries and 22nd in the world. It only takes 6 days to start a business in Mauritius, and it only takes 1.7 years to resolve insolvency, the shortest time frame in the region. Furthermore, interest rates are positive and determined mostly by market forces (component 5Aiii), and there are few regulations hampering the hiring of workers (component 5Bi). Mauritius' lowest area ranking is for Size of Government, 5th in the region and 24th worldwide. Government consumption as a share of the total (15.9%) and transfers and subsidies as a share of GDP (6.2%) are relatively high for the region, but moderate compared to worldwide standards. Mauritius has the lowest top marginal income-tax rates in the region, 15%, and 26% when the payroll tax is included.

Political institutions and civil liberty

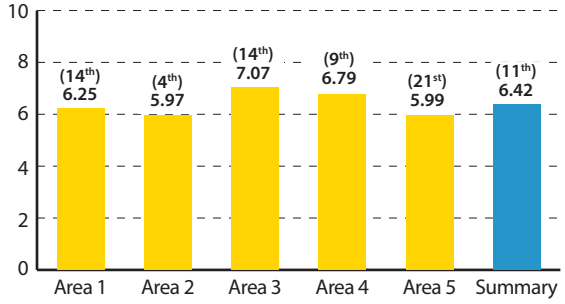
Mauritius is an electoral democracy and elections since the country's independence have been free, fair, and competitive according to Freedom House. In the Legal System and Property Rights area of the EFW index, Mauritius ranks 3rd among African countries. Likewise, it is in the "free" group in the Freedom House political rights measure. It ranks 6th in the Polity IV measure of democracy and 9th in the Polity IV constraints on the executive component. In Transparency International's *Corruption Perceptions Index,* Mauritius ranks 2nd in the region. Mauritius is first in the overall measure of political institutions and 3rd in the overall measure of civil liberties. Of the 26 countries in the region, Mauritius ranked 3rd in Freedom House's *Freedom of the Press* and is included in the "free" group in Freedom House's civil liberties measure. Data is unavailable for Mauritius from the Reporters without Borders *Press Freedom Index*. Mauritius serves as an example of feasible civil liberties for the rest of Africa.

Morocco

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Morocco's per-capita income of $4,952 in 2011 was 7th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 3.80%, 5th most rapid in the region. The population of Morocco was 31.95 million in 2010.

Economic institutions and analysis

In 2010, Morocco ranked 11th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was higher, 7th in the region, in the *Doing Business* report and yet higher still in the *Global Competitiveness Report*, 4th. Morocco made significant gains in economic freedom between 1990 and 1995 but the gains have leveled off since then. Its chain-linked summary EFW rating rose from 5.18 in 1990 to 6.28 in 1995. Since 1995, its rating has been relatively constant, falling to 6.14 in 2000 and a little higher, 6.37, in 2005 and 2010.

Morocco ranked 9th in the region in Area 4, Freedom to Trade Internationally. The mean tariff rate is high, 18.1%, and varies substantially with a standard deviation of 20.5. However, revenues derived from tariffs sum to 2.6% of the trade sector and it is relatively easy for foreigners to obtain the necessary visas to visit Morocco (component 4Diii). It ranked 14th among African countries in both Area 1, Size of Government, and Area 3, Sound Money. Government consumption as a share of the total is very large compared to other African nations, 23.4%. The top marginal income-tax rate is also high, 44% with or without the payroll tax. However, Morocco had the lowest inflation rate in the region in 2010, 1%, but there are extensive restrictions on the ownership of foreign currency bank accounts.

Morocco's lowest regional ranking was in Area 5, Regulation, where it was 21st in the region and 123rd of 144 worldwide. In the hiring regulations and minimum wage component (5Bi), Morocco ranked last in the region. Moreover, the mandated cost of worker dismissal is burdensome (component 5Bv) and the length of conscription ranges from 12 to 18 months (component 5Bvi). However, it only takes 1.8 years to settle an undisputed debt in Morocco, the second fastest in the region.

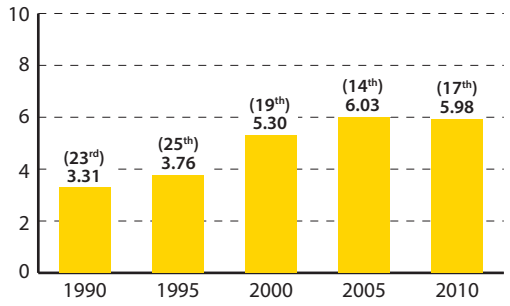
Political institutions and civil liberty

Morocco is a monarchy, and the royal authority has complete power over national and foreign policy, the armed forces, and the judicial system. Nonetheless, its protection of property rights are relatively secure. In the Legal System and Property Rights area of the EFW index, Morocco ranks 4th among African countries. Similarly, it ranks 6th in the region in Transparency International's *Corruption Perceptions Index (CPI)*. Despite these moderately high rankings for Area 2 of the EFW Index and the CPI, it is a member of the "moderately not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy, Morocco ranks 23rd and 18th in the constraints on the executive component.

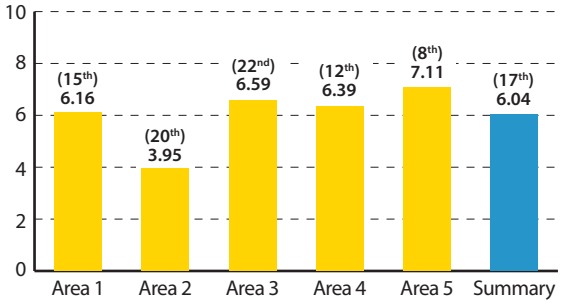
Of the 26 countries in the region, Morocco ranked 19th in the Reporters without Borders *Press Freedom Index* and in Freedom House's *Freedom of the Press*. It is in the "moderately not free" group in the Freedom House civil liberties measure. Though the press has a significant amount of freedom to report on economic and social issues, authorities are strict on stories about the royal family, using various mechanisms to punish journalists who portray the monarchy negatively.

Nigeria

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

The per-capita income of Nigeria was $2,533 in 2011, 9th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 3.85%, 4th most rapid in the region. In 2010, population of Nigeria, the most populous among African countries, was 158.4 million.

Economic institutions and analysis

In 2010, Nigeria ranked 17th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was much higher, 11th in the region, in the *Doing Business* report and similar in the *Global Competitiveness Report*, 13th. While Nigeria's EFW rating is still low, it has made dramatic improvements in economic freedom in the past two decades. Its chain-linked summary EFW rating rose steadily from 3.31 in 1990 to 5.30 in 2000 to 5.98 in 2010. However, Nigeria's ranking in the region has only risen modestly from 23rd in 1990 to 17th in 2010.

Nigeria's highest regional rankings were in Area 4, Freedom to Trade Internationally, and Area 5, Regulation, where it ranked 12th and 8th, respectively. The mean tariff rate in Nigeria is 11.7%, fairly low compared to the rest of the region. Yet, it is quite difficult for foreigners to obtain the necessary visas to travel to Nigeria (component 4Diii). Nigeria ranked first in the region in the hiring and firing regulations component (5Bii), but it takes 34 days to start a business in Nigeria, the 6th longest in the region. It takes 956 hours per year to prepare and pay taxes in Nigeria, the longest time required of any African country in this analysis.

Nigeria ranked 15th among African countries in Area 1, Size of Government. Government consumption as a share of the total is moderate, 19.6% and top marginal income-tax rates are low, 25%, and 37% when the payroll tax is included. However, government enterprise and investment as a share of total investment is high, 46.8%. Nigeria's lowest area ranking, 22nd in the region and 119th of 144 countries worldwide, was in Area 3, Sound Money. In 2010, the inflation rate in Nigeria was 13.7%, the fifth highest in the region, and there are some restrictions on the ownership of foreign currency bank accounts.

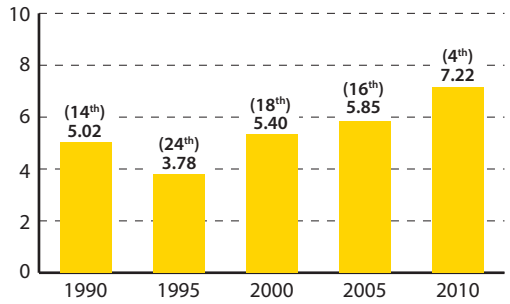
Political institutions and civil liberty

The political institutions of Nigeria are largely undemocratic and elections since 2000 "have by and large been chaotic affairs often marked by vote-rigging and violence", according to Freedom House. In the Legal System and Property Rights area of the EFW index, Nigeria ranks 20th among African countries. It is a part of the "moderately not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 14th, and 9th in the constraints on the executive component. Nigeria ranks 20th in the region in Transparency International's *Corruption Perceptions Index*.

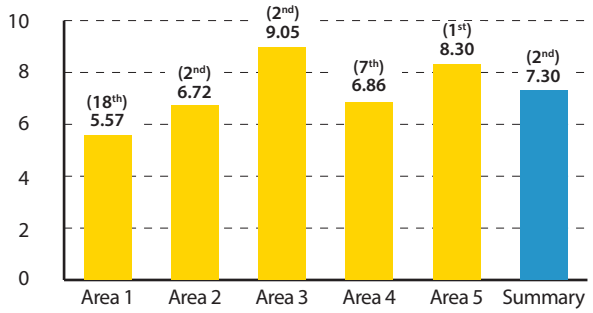
The overall state of civil liberties in Nigeria is characterized by uncertainty and questionable conduct. Many freedoms are constitutionally guaranteed but often not respected in practice. Of the 26 countries in the region, Nigeria ranks 17th in the Reporters without Borders *Press Freedom Index*, indicating that journalists face threats and acts of violence. Nigeria ranks 9th in Freedom House's *Freedom of the Press* and is in the "moderately not free" group in the Freedom House civil liberties measure. According to Freedom House, "protests are often suppressed by state and private security forces, especially demonstrations organized by youth groups or in the Niger Delta … dozens of activists have been killed in recent years and hundreds have been detained".

Rwanda

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Rwanda's per-capita income was $1,282, ranking 19th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 5.14%, the fastest in the region. The population of Rwanda was 10.6 million in 2010.

Economic institutions and analysis

Rwanda is one of the most economically free nations in the region. In 2010, Rwanda ranked 2nd among the 26 African countries in the *Economic Freedom of the World* index, and ranked 48th among 144 countries worldwide. Its ranking was similar in both the *Doing Business* report and in the *Global Competitiveness Report*, 3rd in the region. Rwanda's chain-linked summary EFW rating has seen dramatic movements in the past two decades. There was a severe decline in economic freedom from 5.02 in 1990 to 3.78 in 1995 but this trend was reversed soon after and the rating increased to 5.40 in 2000 and to 7.22 in 2010. During the past decade, no African nation has moved more rapidly towards economic freedom than Rwanda.

Rwanda ranks in the top five in the region in three areas, Regulation, Legal System and Property Rights, and Sound Money. In EFW Area 5, Rwanda ranked 1st among African nations and 13th worldwide. In the hiring regulations and minimum wage component (5Bi), Rwanda ranked 1st in the region, and the country does not use conscription (component 5Bvi). In Rwanda, it only takes 3 days to start a business, the shortest in the region, and 134 hours a year to prepare and pay taxes, the shortest time required among African countries.

In EFW Area 3, Rwanda ranked 2nd in the region and 49th worldwide with an inflation rate of 2.3%. There are no restrictions on the ownership of foreign currency bank accounts. In Area 4, Freedom to Trade Internationally, Rwanda ranked 7th in the region. The mean tariff rate is moderately high, 12.5%, but there are a minimal number of capital controls (component 4Dii). Rwanda ranked 18th in the region and 106th worldwide for Area1, Size of Government. Government enterprise and investment accounts for more than 51% of the total, severely crowding out private investment.

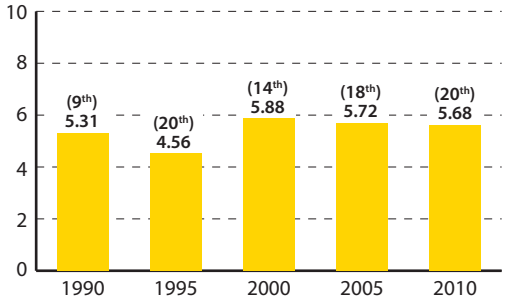
Political institutions and civil liberty

Rwanda's political institutions are largely undemocratic and the "2003 constitution grants broad powers to the president", according to Freedom House. Rwanda's rankings in the region vary significantly among the alternative measures of political institutions. Freedom House's political rights measure classifies Rwanda as "not free". In the Polity IV measure of democracy it ranks 23rd in the region, and 20th in the constraints on the executive component. Yet, Rwanda ranks 2nd in the Legal System and Property Rights area of the EFW index and 3rd in Transparency International's *Corruption Perceptions Index*.

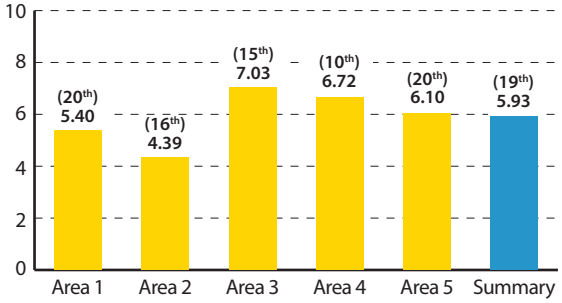
Rwanda's civil liberties rankings are more consistent. Freedom House places it in the "not free" group in its civil liberties measure due to numerous legal restrictions and informal controls on the media. Of the 26 countries in the region, Rwanda ranked in the bottom five in two measures, Freedom House's *Freedom of the Press*, 25th, and the Reporters without Borders *Press Freedom Index*, 23rd.

Senegal

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Senegal's per-capita income was $1,967, 11th highest among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 1.32%. The population of Senegal was 12.4 million in 2010.

Economic institutions and analysis

In 2010, Senegal ranked 19th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was similar, 20th in the region, in the *Doing Business* report. However, its ranking in the *Global Competitiveness Report* was higher, 14th in the region. Senegal's chain-linked summary EFW rating has fluctuated substantially in recent decades. A decrease in the rating from 5.31 in 1990 to 4.56 in 1995 was followed by an increase to 5.88 in 2000. In the next decade, the rating fell to 5.72 in 2005 and dropped again to 5.68 in 2010.

Senegal's highest regional ranking was 10th in Area 4, Freedom to Trade Internationally. The mean tariff rate is moderate for the region, 11.9%, but capital controls are extensive (component 4Dii). Senegal ranked 15th in the region in Area 3, Sound Money. In 2010, the inflation rate in Senegal was 1.3%, the 3rd lowest in the region, but there are extensive restrictions on the ownership of foreign currency bank accounts.

Senegal ranked 20th in the region in both Area 1, Size of Government and Area 5, Regulation. Top marginal income-tax rates are the highest in the region, 61% with or without the payroll tax, and government investment and enterprises are sizable, 37.2% of the total. However, government consumption as a share of total consumption is the lowest in the region, 9.8%. It takes 666 hours per year to prepare and pay taxes in Senegal, second most lengthy in the region, and the length of conscription exceeds 18 months (component 5Bvi). Yet, it only takes five days to start a business in Senegal, the second shortest time frame in the region.

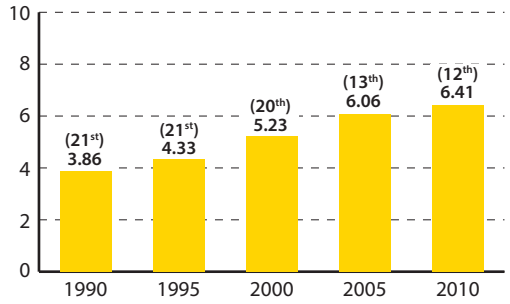
Political institutions and civil liberty

Senegal is an electoral democracy. In the Legal System and Property Rights area of the EFW index, Senegal ranks 16th among African countries. Likewise, it is in the "moderately free" group in the Freedom House political rights measure. Senegal ranks 6th, in the Polity IV measure of democracy and 9th in the constraints on the executive component. In Transparency International's *Corruption Perceptions Index,* Senegal ranks 9th in the region.

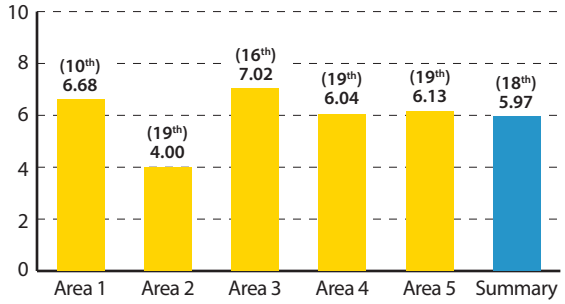
Of the 26 countries in the region, Senegal ranked 7th in the Reporters without Borders *Press Freedom Index*. Freedom House places it in the "moderately free" group in the civil liberties measure and ranks it 11th in *Freedom of the Press*.

Sierra Leone

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

The per-capita income of Sierra Leone was $871 in 2011, 23rd among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.88%, the 10th most rapid in the region. Sierra Leone's population was 5.9 million in 2010.

Economic institutions and analysis

The measures of economic institutions differ a great deal for Sierra Leone. In 2010, Sierra Leone ranked 18th among the 26 African countries in the *Economic Freedom of the World* index. Its ranking was higher, 13th in the region, in the *Doing Business* report. However, its ranking in the *Global Competitiveness Report* was lower, 23rd. Sierra Leone has made steady improvements in economic freedom since 1990. Its chain-linked summary EFW rating increased from 3.86 in 1990 to 5.23 in 2000 and to 6.41 in 2010. Sierra Leone saw the largest gain in economic freedom between 1995 and 2000 when its chain-linked summary rating increased by 0.9 units.

Sierra Leone's highest regional ranking is in Area 1, Size of Government. Government consumption as a share of total consumption is low, 12.7%, and transfers and subsidies are miniscule. However, government enterprises and investments are sizable, 49.1% of the total.

Sierra Leone ranked in the bottom ten in the region and bottom 50 in the world in the other four areas of the EFW index, Legal Systems and Property Rights, Sound Money, Freedom to Trade Internationally, and Regulation. It ranked 16th in the region and 106th worldwide in Area 3, Sound Money. In 2010, the inflation rate was 16.6%, the third highest in the region, and there are some restrictions on the ownership of foreign currency bank accounts.

Sierra Leone ranked 19th in both Area 4, Freedom to Trade, and Area 5, Regulation. Restrictions on international exchange are widespread. The country ranked 123rd among 144 countries worldwide in EFW Area 4. The mean tariff rate is high, 13.6%. Capital controls are strict and it is difficult for foreigners to obtain visiting visas (component 4Diii). In EFW Area 5, Sierra Leone ranked 119th in the world, largely due to the burdensome mandated cost of worker dismissal (component 5Bv) and the small proportion of deposits in privately owned banks (component 5Ai).

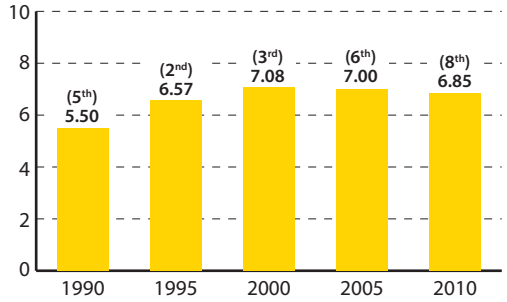
Political institutions and civil liberty

Sierra Leone is an electoral democracy. In the Legal System and Property Rights area of the EFW index, Sierra Leone ranks 18th among African countries. It ranks 17th in the region in Transparency International's *Corruption Perceptions Index*. On the other hand, it is a part of the "moderately free" group in the Freedom House political rights measure. In the Polity IV measure of democracy it ranks 6th, and 5th in the constraints on the executive component.

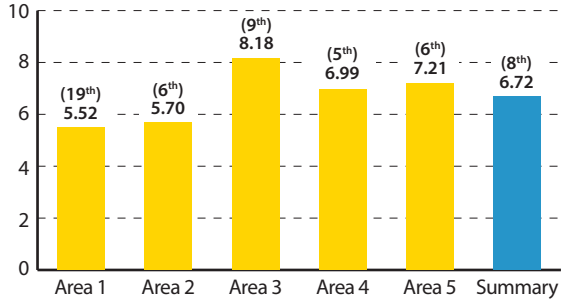
Sierra Leone's civil liberties performance is more positive. Of the 26 countries in the region, Sierra Leone ranks 6th in the Reporters without Borders *Press Freedom Index* and is in the "moderately free" group in the Freedom House civil liberties measure. It ranks 7th in Freedom House's *Freedom of the Press*. According to Freedom House, "the Special Court for Sierra Leone (SCSL), a hybrid international and domestic war crimes tribunal, has been working since 2004 to convict those responsible for large-scale human rights abuses during the civil war".

South Africa

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

The per-capita income of South Africa in 2011 was $10,960, the fourth highest among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 2.22%, ranking 13th in the region. South Africa's population was 50 million in 2010.

Economic institutions and analysis

In 2010, South Africa ranked 1st and 2nd among the 26 African countries in the *Global Competitiveness Report* and the *Doing Business* report, respectively. Its ranking was much lower in the *Economic Freedom of the World* index, 8th. South Africa made substantial gains in economic freedom during the 1990s but the country's chain-linked summary EFW rating has leveled off since then. It increased from 5.50 in 1990 to 6.57 in 1995 to 7.08 in 2000. However, it decreased to 7.00 in 2005 and fell further to 6.85 in 2010.

South Africa's highest regional ranking, 5th, was in Area 4, Freedom to Trade Internationally. The mean tariff rate, 7.7%, is the third lowest in the region, but capital controls are extensive (component 4Dii). South Africa ranked 6th in the region and 55th among 144 countries worldwide in Area 5, Regulation. In the hiring and firing regulations component (5Bii), South Africa ranked 22nd among 26 African countries.

In the area of Sound Money, South Africa ranked 9th among African countries and 80th worldwide. In 2010, the inflation rate was 4.3%, a moderate rate for the region, but there are a considerable number of restrictions on the ownership of foreign currency bank accounts. South Africa's lowest regional area ranking was in Area 1, Size of Government, where it ranked 19th in the region and 109th in the world. Government consumption as a share of total consumption is high, 26.5%, and so are the top marginal income-tax rates, 40%, and 41% when the payroll tax is included. Government enterprise and investment as a share of the total are large, 39.2%.

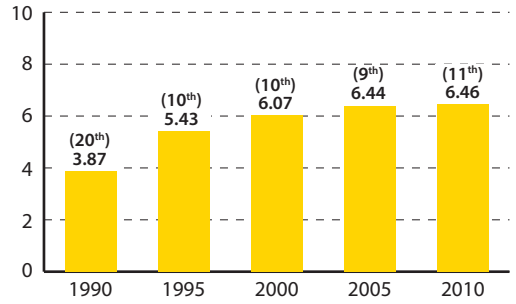
Political institutions and civil liberty

South Africa is an electoral democracy though the ruling political party, the African National Congress, continues to dominate political life. In the Legal System and Property Rights area of the EFW index, South Africa ranked 6th among African countries. It ranked similarly, 5th, in Transparency International's *Corruption Perceptions Index*. It is in the "free" group in the Freedom House political rights measure. In the Polity IV measure of democracy, it ranked 2nd, and 1st in the constraints on the executive component.

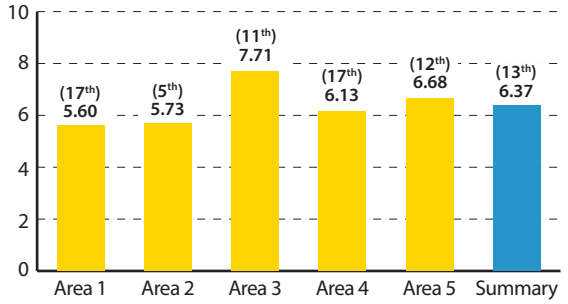
The protection of civil liberties in South Africa is also relatively good. Of the 26 countries in the region, South Africa ranked 4th in the Reporters without Borders *Press Freedom Index* and Freedom House's *Freedom of the Press*. It is in the "free" group in the Freedom House political rights measure. According to Freedom House, "freedoms of expression and the press are protected in the constitution and generally respected in practice. A number of private newspapers and magazines are sharply critical of powerful figures and institutions".

Tanzania

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Tanzania's per-capita income was $1,512 in 2011, ranking 17th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 4.07%, the 2nd most rapid in the region. Tanzania's population was 44.8 million in 2010.

Economic institutions and analysis

In 2010, Tanzania ranked 13th among the 26 African countries in the *Economic Freedom of the World* index. Tanzania's ranking was similar, 12th in the region, in the *Doing Business* report. Its ranking in the *Global Competitiveness Report* was lower, 16th. Tanzania made large improvements in economic freedom from 1990 to 2005. The chain-linked summary EFW rating increased from 3.87 in 1990 to 6.07 in 2000 and to 6.48 in 2005. However, since 2005, there has been little change.

Tanzania ranked 11th among African countries and 94th among 144 countries worldwide in Area 3, Sound Money. In 2010, the inflation rate was 6.2%, moderate for the region. However, there are some restrictions on the ownership of foreign currency bank accounts. In Area 5, Regulation, Tanzania ranked 12th in the region and 93rd worldwide. Tanzania ranked last in the region in the hiring regulations and minimum wage component (5Bi) and it takes 26 days to start a business in Tanzania, the 15th longest time required in the region.

Tanzania ranked 17th in the region in both EFW Areas 1 and 4. In the Size of Government, Tanzania ranked 103rd worldwide. Government consumption as a share of total consumption is high, 22%, and the top marginal income-tax rates are also high, 48% when the payroll tax is included. For Freedom to Trade Internationally, Tanzania ranked 119th worldwide with a mean tariff rate of 12.5%. Revenue derived from tariffs sums to 11.9%, the fourth highest in the region, and capital controls are extensive, earning Tanzania a rating of zero for this component (4Dii).

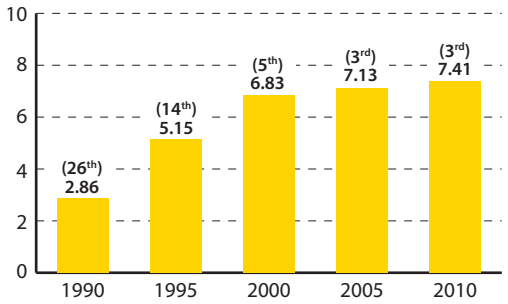
Political institutions and civil liberty

Tanzania is an electoral democracy though the ruling political party, *Chama cha Mapinduzi*, continues to dominate political life. In the Legal System and Property Rights area of the EFW index, Tanzania ranks 5th among African countries. It is in the "moderately free" group in the Freedom House political rights measure and ranks 11th in the region in Transparency International's *Corruption Perceptions Index*. Tanzania ranked 20th in the Polity IV measure of democracy and in the constraints on the executive component.

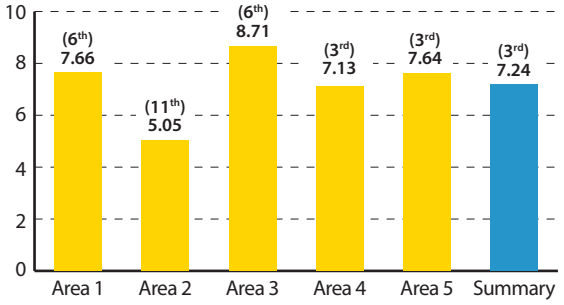
Of the 26 countries in the region, Tanzania ranked 2nd in the Reporters without Borders *Press Freedom Index*. It ranked lower in Freedom House's *Freedom of the Press*, 7th, and is part of the "moderately free" group in Freedom House's civil liberties measure. According to Freedom House, "although the constitution provides for freedom of speech, it does not specifically guarantee freedom of the press".

Uganda

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Uganda's per-capita income in 2011 of $1,345 places it 18th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 4.05%, 3rd most rapid in the region. The population of Uganda was 33.4 million in 2010.

Economic institutions and analysis

The measures of economic institutions differ significantly for Uganda. In 2010, Uganda ranked 3rd among the 26 African countries in the *Economic Freedom of the World* index and 52nd among 144 countries worldwide. Its ranking was much lower, 9th in the region, in the *Doing Business* report and even lower in the *Global Competitiveness Report*, 17th. Uganda has made dramatic strides in economic liberalization in the recent decades. Its chain-linked summary EFW rating increased from 2.86 in 1990 to 6.83 in 2000 and to 7.41 in 2010. This corresponds to a ranking increase from 26th in 1990 to 5th in 2000 and to 3rd in 2010.

In four of the five areas of the EFW Index, Uganda ranked 6th or higher in the region. Area 2, Legal System and Property Rights, is the exception, where it ranks 11th in the region and 89th among 144 countries worldwide. It ranked 3rd in the region in both EFW Area 4 and Area 5. For Freedom to Trade Internationally, Uganda ranked 74th in the world with a relatively low mean tariff rate for the region, 12.5%, and few capital controls (component 4Dii). Uganda ranked 24th worldwide for Regulation. In the hiring regulations and minimum wage component (5Bi) and the hiring and firing regulations component (5Bii), Uganda ranked first and second in the region, respectively. However, it takes 15 procedures to start a business, the most in the region, and the bureaucracy costs of doing business are high (component 5Cii).

In Area 1, Size of Government, Uganda ranked 6th among 26 African countries and 28th among 144 countries worldwide. Government consumption as a share of total consumption is relatively low, 13.7%. The top marginal income-tax rates are moderate, 30%, and 41% when the payroll tax is included. Uganda ranked 6th in the region and 64th worldwide in Area 3, Sound Money. In 2010, the inflation rate in Uganda was low, 4%, and there are no restrictions on the ownership of foreign currency bank accounts.

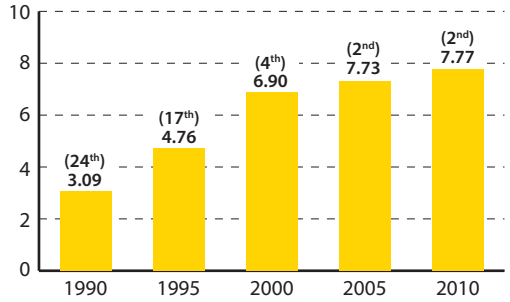
Political institutions and civil liberty

Uganda's political institutions are largely undemocratic and its most recent elections were marred by government favoritism and allegations of voter fraud. In the Legal System and Property Rights area of the EFW index, Uganda ranked 11th among African countries. It is a member of the "moderately not free" group in the Freedom House political rights measure. Uganda ranked 18th in the region in Transparency International's *Corruption Perceptions Index*. It ranked even lower in both the Polity IV measure of democracy and constraints on the executive component, 20th in the region.

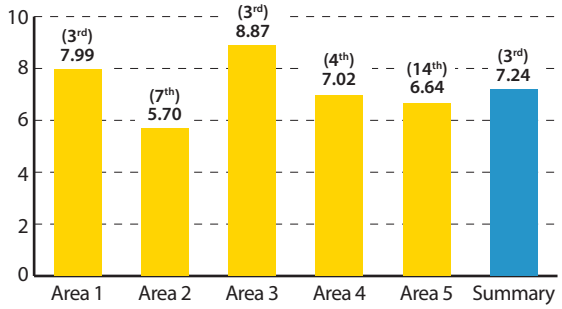
Of the 26 countries in the region, Uganda ranked 20th in the Reporters without Borders *Press Freedom Index*, and slightly higher in Freedom House's *Freedom of the Press*, 13th. It is a member of the "moderately not free" group in the Freedom House civil liberties measure. According to Freedom House, "independent journalists are often critical of the government, but in recent years they have faced substantial, escalating government restrictions and intimidation, which encourage self-censorship".

Zambia

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

In 2011, Zambia's per-capita income was $1,621, 15th among the 26 African countries. From 2000 to 2010, real GDP per capita grew at an annual rate of 3.15%, 7th most rapid in the region. The population of Zambia was 12.9 million in 2010.

Economic institutions and analysis

In 2010, Zambia ranked 3rd among the 26 African countries and 52nd among 144 countries worldwide in the *Economic Freedom of the World* index. Its ranking was lower, 6th in the region, in the *Doing Business* report and similar in the *Global Competitiveness Report*, 7th. In the last two decades, the economic institutions of Zambia have become increasingly more liberal. Zambia's chain-linked summary EFW rating has steadily increased from 3.09 in 1990 to 6.90 in 2000 and to 7.77 in 2010. This corresponds to a ranking increase among the 26 African nations in the region from 24th in 1990 to 4th in 2000 and to 2nd in 2010.

Zambia ranked 3rd in the region in Area 1, Size of Government and Area 3, Sound Money. In Area 1, Zambia ranked 20th among 144 countries worldwide. The top marginal income-tax rate is moderate, 30% without the payroll tax. However, government consumption is relatively high for the region, 19.4% of total consumption. In Area 3, Zambia ranked 58th in the world. The inflation rate in 2010 was fairly high, 8.5%, but there are no restrictions on the ownership of foreign currency bank accounts. Zambia ranked 4th in the region and 76th worldwide in Area 4, Freedom to Trade Internationally. The mean tariff rate is moderate for the region, 13.4%.

Zambia ranked 14th in the region and 95th worldwide in Area 5, Regulation. It takes 17 days to start a business in Zambia, 12th longest in the region, and the mandated cost of worker dismissal is burdensome (component 5Bv). However, it only takes 132 hours per year for a business to prepare and pay taxes, the shortest amount of time required in the region.

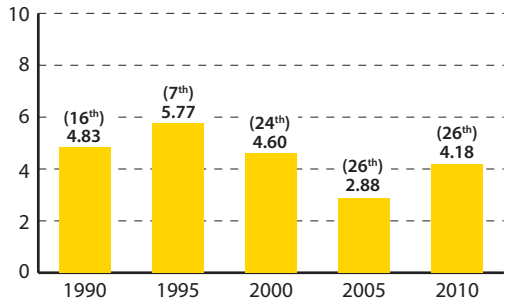
Political institutions and civil liberty

Zambia is an electoral democracy. Elections in 2011 were considered free and credible. In Area 2, Legal System and Property Rights of the EFW index, Zambia ranked 6th among African countries. It is in the "moderately free" category in Freedom House's political rights measure. In the Polity IV measure of democracy it ranked 6th, and it ranked 9th in the constraints on the executive component. Zambia also ranked 6th in the region in Transparency International's *Corruption Perceptions Index*.

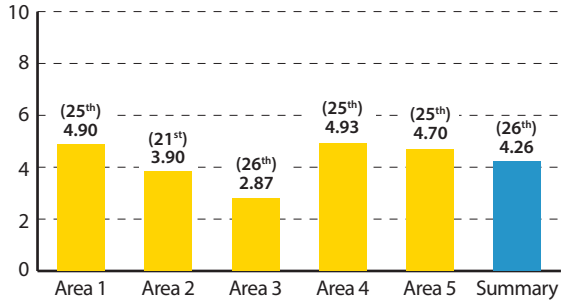
Of the 26 countries in the region, Zambia ranked 10th in the Reporters without Borders *Press Freedom Index*. It ranked lower in Freedom House's *Freedom of the Press*, 15th in the region, but it is a member of the "moderately free" group in Freedom House's civil liberties measure. According to Freedom House, "journalists continue to face intimidation from law enforcement officials … as well as the threat of legal action, and there have been numerous cases of attacks on journalists by opposition supporters".

Zimbabwe

Changes across Time: Chain-linked Summary Rating (Ranking)



Comparison of EFW Area Ratings (Rankings) in 2010



Income and growth

Zimbabwe is the second poorest nation among the 26 African countries in the region. In 2010, its per-capita income was $500. Further, its growth rate was the worst in the region. Real GDP per capita declined at a –4.58% annual rate during the past decade. In 2010, Zimbabwe's population was 12.6 million.

Economic institutions and analysis

Zimbabwe ranked last among the 26 African countries in the *Economic Freedom of the World* index in 2010 and next to last, 143rd, of the 144 countries worldwide. Its ranking was a little higher, 22nd in the region, in both the *Doing Business* report and the *Global Competitiveness Report*. Zimbabwe made modest moves toward economic freedom from 1990 to 1995 and the country's chain-linked summary EFW rating increased from 4.83 in 1990 to 5.77 in 1995. Yet, the situation has reversed dramatically during the last decade. By 2005, its rating had plunged to 2.88. Though its rating increased to 4.18 in 2010, it still ranks last in the region in economic freedom.

Zimbabwe consistently ranked in the bottom five in the region and the bottom 20 worldwide in all areas of the EFW Index. It ranked 25th in the region in three areas, Size of Government, Freedom to Trade, and Regulation. The top marginal income-tax rates are high, 36%, and 42% when the payroll tax is included. The mean tariff rate is 19.5%, the highest in the region. It takes 53 days to fulfill the requirements to export a standard container and 73 days for a standard shipment container to clear customs, the longest in the region, and capital controls are cumbersome (component 4Dii). In Area 5, Regulation, Zimbabwe ranked 141st in the world. It ranked last in the region in the hiring regulations and minimum wage component (5Bi), and second to last in the hiring and firing regulations component (5Bii). Furthermore, the mandated cost of worker dismissal is daunting (component 5Bv) and it takes 90 days to start a business in Zimbabwe, the second longest in the region.

Zimbabwe's ranking for Area 3, Sound Money was last in both the region and the world. Zimbabwe's money growth policies of the past decade have led to hyperinflation. Inflation as measured by consumer prices skyrocketed to more than 432% in 2003 to 1,097% in 2006, and continued to climb to 24,411% in 2007. The hyperinflation led to the abandonment of the domestic currency in the latter part of 2008 and subsequent informal dollarization of the economy. In 2010, the inflation rate was 17.5%.

Political institutions and civil liberty

The political institutions of Zimbabwe are authoritarian and state-sponsored violence is a serious problem. The measures of political institutions confirm this point. In the Legal System and Property Rights area of the EFW index, Zimbabwe ranked 21st among African countries. It is a member of the "not free" group in the Freedom House political rights measure. In the Polity IV measure of democracy, it ranked 19th and 20th in the constraints on the executive component. Zimbabwe ranked 25th in the region in Transparency International's *Corruption Perceptions Index*.

Of the 26 countries in the region, Zimbabwe ranked 24th in the region in Freedom House's *Freedom of the Press*, and is a member of the "not free" group in the Freedom House civil liberties measure. Freedom of the press is radically restricted in Zimbabwe. The government dominates the broadcast sector through the state-controlled Zimbabwe Broadcasting Corporation and the NewZiana news agency. Reporters without Borders ranked Zimbabwe a bit higher, 15th in the region, in the *Press Freedom Index*.

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Chapter 4 Economic Freedom, Democracy, and Life Satisfaction

Martin Rode, Bodo Knoll, and Hans Pitlik

1 Introduction

For a long time, the main economic interest of politicians and scientists has been to focus on the determinants of growth and income as a means of providing guidelines for the policymaking process. Due to the relative scarcity of available information on factors such as life satisfaction, this was quite a natural starting point; and it was driven by some obvious questions on differences in cross-country living standards: What important features distinguish between fast- and slow-growing countries? Why have some nations with a rather low capital stock achieved much higher growth rates than others despite better starting conditions? In the quest for answers, recent research suggests the general quality of institutions is one of the most important factors for long-term growth and economic development. In particular, empirical studies have provided overwhelming evidence that economic freedom and deregulation of markets have a positive impact on growth and income.[1]

In a parallel manner, improved material well-being in industrialized societies has changed people's attitudes towards income, and more weight has recently been ascribed to the non-monetary aspects of the Western economic and social order. Together with the recurrent criticism of GDP as an imperfect, flawed, and perhaps even misleading measure of welfare, this shift in values is reflected in current political attempts to create alternative indicators to reflect the "quality of life". A prominent example in this area is the work of the Stiglitz-Sen-Fitoussi Commission (2009), which proposed to add a set of indicators on social and ecological development to the usual growth measures, in order to reflect a country's welfare adequately. Similarly, research on happiness (or life satisfaction)[2] has employed a broader concept of individual welfare for a number of years now. This research allows for the identification of monetary and non-monetary effects upon individual well-being, using survey questions about a person's happiness.

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1 For an overview, see surveys by Berggren (2003) and de Haan et al. (2006).

2 An explanation of both terms is given in the next section.

Typical policy recommendations derived from these investigations aim at a general change in the objectives for policymaking and usually call for more government intervention in the economy. The arguments are generally along the following lines. Free markets may be effective instruments for an optimal allocation of resources, but income only exerts a small effect on people's individual happiness (Frey and Stutzer, 2002).[3] Hence, the policy objective of growth is overrated, especially in the highly developed industrial nations of Europe and North America. Unemployment was also found to be detrimental to life satisfaction, far beyond the pure income loss that is associated with losing one's job (Frey, 2008). From this viewpoint, providing people with government-created employment would enhance "welfare" in almost any case. In addition, environmental quality contributes considerably to individual life satisfaction, even if people do not report any willingness to pay for the avoidance of damages (e.g., Silva et al., 2012).

As a consequence of this line of argument, the economics of happiness usually tends to favor government interventions over market-friendly policies, for the sake of raising citizens' subjective well-being or overall welfare. The positive effects of economic freedom appear to be limited to benefits that are incorporated into the price system and income growth. Besides the potential correction of market failures, regulatory activities seem to provide additional non-monetary benefits.

Recent research on happiness finds that this kind of reasoning systematically overestimates the welfare effects of government interventions, while underestimating the benefits of economic freedom, democratic decision-making, and deregulation for individual well-being. These effects seem to be considerable. A more balanced perspective would recognize these non-monetary effects on personal well-being and incorporate them into this relatively young field of economic research. In the following, we will focus on the happiness outcomes of economic freedom and democracy, showing that there is indeed a welfare effect derived from living in an economically free and politically democratic society that goes well beyond its pure income-enhancing effects. This pattern is confirmed by simple cross-country comparisons. The individual well-being associated with economic freedom is valued by people in its own right, above and beyond the material wealth that it produces for society.

2 What is happiness or life satisfaction?

Generally speaking, the economics of happiness is the theoretical and quantitative study of subjective well-being, life satisfaction, or related concepts. It typically combines economics with other fields, such as psychology and sociology. Empirical studies on the economic determinants of happiness normally make use of large-scale surveys, such as the World Values Survey (WVS), to measure the overall life satisfaction of individuals or groups. In a series of six waves, the WVS has interviewed different people in a large number of countries since the early 1980s, employing a very similar methodology in every wave. Responses can be analyzed on an individual level or they can be aggregated at the country level, thereby relating them to a host of individual and social determinants of happiness.

The following question is adopted in the WVS survey: "All things considered, how satisfied are you with your life as a whole these days?" Respondents answer on a ten-point scale, ranging from dissatisfied (1) to satisfied (10). Though some have

3 It is likely that cross-sectional studies suffer from rather severe endogeneity problems. Natural experiments and instrumental variable techniques tend to indicate much larger effects.

questioned whether people answer this question truthfully and whether responses are comparable across individuals and countries, there is now a widespread consensus among scholars that these measures capture relevant and comparable information on human well-being (e.g., Frey, 2008). In recent years, these important objections to happiness surveys have been largely ruled out.

The reader will note that we have so far used the terms "happiness" and "life-satisfaction" interchangeably, even though they refer to two different survey questions that measure very similar concepts. In fact, both are considered to reflect a notion that has become known as subjective well-being. Throughout the whole chapter, we will only employ the question about life satisfaction for empirical analysis. Both concepts are so closely related that they are often referred to interchangeably in the literature but we will use "life-satisfaction" when discussing our empirical work.

The life-satisfaction data in this chapter stems exclusively from the integrated file of the European Values Study and the World Values Survey (2009), which is freely available to all users. Generally, the surveys are all conducted for a representative sample of the adult population of each country. Therefore, the country mean of life satisfaction can be viewed as a rough measure of "national happiness". We employ average country values, which is also the approach taken by many other scientists,[4] though this information is clearly not as detailed as data on an individual level. Nonetheless, comparing microdata results by Helliwell (2003), who analyzes individual responses, with those of country averages by Helliwell and Huang (2008) suggests that national averages are good approximations for individual happiness across countries.[5] In other words, we use average country life satisfaction for our empirical comparisons, assuming that values are representative of the "average individual" in a certain country.

Regarding the life-satisfaction scale, the WVS reports the results of its life satisfaction question in two ways: as a share of the population answering in the top three categories, or as the mean value corresponding to the ten-point scale. The first arguably makes responses more insensitive to cultural differences in answering, while the latter could contain more statistical information. According to the findings of Bjørnskov et al. (2010), both methods produce very similar results. As our objective is to make comparisons between the life satisfaction of different nations, we will use country averages throughout this chapter.

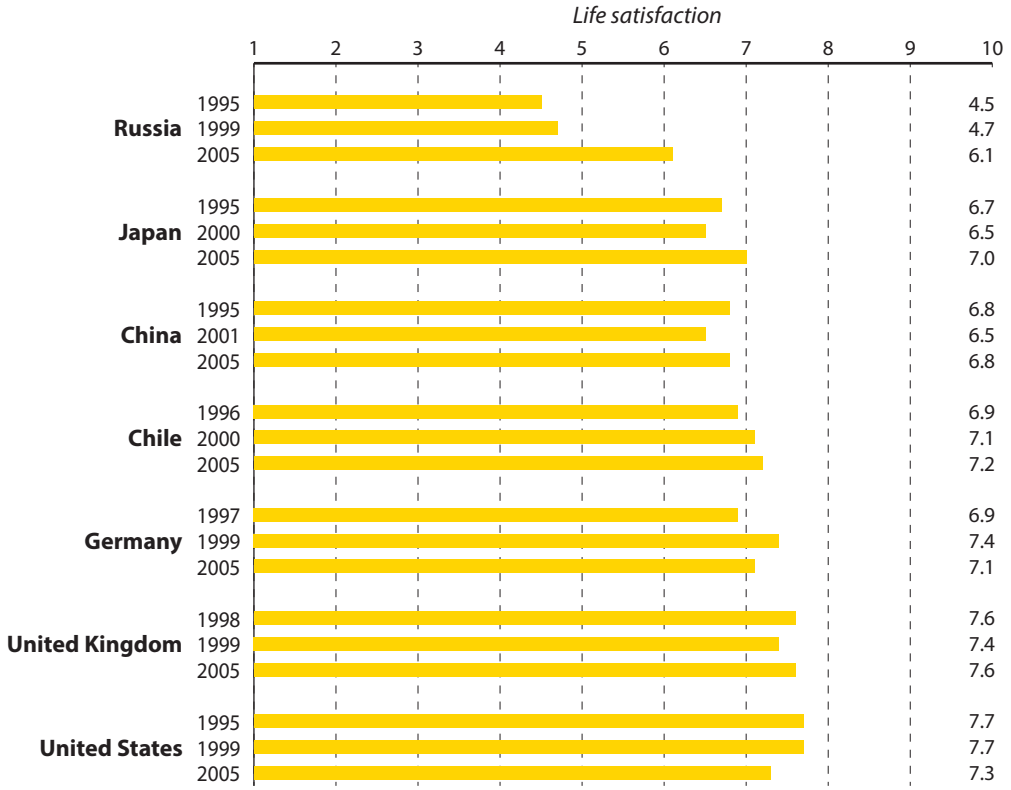
Overview of life satisfaction in seven countries

Having clarified some of these rather academic questions on the general significance of our inquiry and the aggregation of microdata, we now give an overview of happiness across different nations and over time. Figure 4.1 illustrates some stylized facts, comparing the average life satisfaction of a selection of seven countries over the course of roughly ten years. These are: Russia, Japan, the People's Republic of China, Chile, Germany, the United Kingdom, and the United States. The time frame we are looking at is pretty much the decade between 1995 and 2005, which is covered by the last three waves of the WVS. In part, these nations were chosen precisely because life satisfaction data for them is available for all three of these waves. Furthermore, they offer a selection of important industrial nations and developing

4 For example, Helliwell and Huang (2008), Bjørnskov et al. (2010).

5 Even taking into account individual policy preferences does not notably change the large similarity between microdata and country averages, as shown by Knoll et al. (2013).

Figure 4.1: The distribution of life satisfaction across the world and time



Source: World Values Survey, 2009.

countries from a variety of continents. The years observed coincide with some very relevant political and economic developments and, as a consequence, some astonishing patterns are easily visible to the reader.

Each horizontal bar in figure 4.1 represents average life satisfaction of the corresponding country and survey year, labeled on the left hand side. First, let us focus our attention on comparing life satisfaction across different countries. Here, it can be seen that there are some quite significant differences in average life satisfaction across the world. For example, with a score of 4.5 in 1995 people in Russia are substantially less happy than those in all other nations of our sample. Most authors ascribe this phenomenon to the political, social, and economic instability, caused by the breakdown of the USSR and the transition to a market economy (e.g., Bjørnskov et al., 2010). In fact, a review by Dolan et al. (2008) identifies per-capita income as the most important variable to explain varying life satisfaction across countries, which would suggest that in this case economic instabilities are largely behind the observed gap.

Nonetheless, it is obviously not simply a question of economic development and income level: comparing the scores of the People's Republic of China (6.8) and that of its much richer neighbor Japan (6.7) in 1995 illustrates this point. The same is true for Chile's average life satisfaction in 1996, as compared to that of the much richer Germany in 1997, where both register an identical score of 6.9. For some reason, most Latin American countries generally have a much higher life satisfaction than their income per capita would predict. So far, there is no convincing explanation for this phenomenon and most authors therefore ascribe it to some unobserved cultural factors (e.g., Inglehart et al., 2008).

Another distinctive feature of our cross-country comparison is that the scores of the United Kingdom and the United States are so much higher, compared to the other countries in our selection. Both the UK score of 7.6 in 1998 and the US score of 7.7 in 1995 reveal countries very close to the happiest in the world; these scores are certainly much higher than those of most industrialized democracies. One goal of research like this is to determine whether this might, at least in part, be due to the fact that especially during the late 1990s both the United Kingdom and the United States were among the most economically free societies around the world.

Regarding the evolution of life satisfaction over time, it can be observed that average life satisfaction in most countries changes only very little over the course of these ten years. The variation is in fact so small that it could be caused by differences in sampling. This coincides with the observation in some studies that under normal circumstances life satisfaction varies to a small degree over time and is surprisingly stable on an individual and cross-country level (e.g., Frey, 2008; Easterlin and Angelescu, 2012). In our graph, the only great exception to this trend is Russia: with scores at only 4.5 in 1995 and 4.7 in 1999, average life satisfaction had been comparatively low in the Russian Federation but then jumped to 6.1 in 2005. This may be a consequence of the widespread political and economic stabilization that the country experienced between 2000 and 2004. Just like individuals, who recover from traumatic experiences and over time return to their base level of life satisfaction, countries might also return to such a base level after going through major economic and political transitions that cause substantial uncertainty and depression among the population.

In the following, a comparison of the world's five happiest countries with the world's five unhappiest countries (table 4.1) reinforces the points made above: while income per capita is the single most important element that determines average national life satisfaction there are a number of other non-monetary factors that have a considerable impact on the patterns observed. The table employs average life satisfaction values from the fourth wave of the WVS, conducted between 1999 and 2001.

According to the average ratings, the world's happiest countries were Denmark, Ireland, and Malta, all with an average score of 8.2. Close behind in fourth position was Iceland, with a score of 8.1. This does not really come as a surprise, as all four are small European nations with comparably high GDP per capita. Except for Malta, all of them also show high levels of economic freedom and little regulation. In the case of Denmark, and to some degree Iceland, they are also characterized by very high social trust. According to Bjørnskov (2003), this informal institution with strong historical and cultural roots is the principal reason behind their elevated national life satisfaction. On the other hand, to find that Mexico also has a score of 8.1 for life satisfaction might be a surprise to the reader. Mexico is not known to be an economically and politically stable high-income country, but its relative rank simply reflects the positive life-satisfaction effect of Latin America.

Of the world's five countries with the lowest level of life satisfaction during the same time period, three are post-communist countries that were part of the USSR before 1992. Roughly ten years after the demise of the latter, Russia exhibits a score of 4.7 while Moldova and the Ukraine follow closely behind with a score of 4.6. Interestingly, in terms of income none of these three is among the poorest 25% of the fourth WVS wave: Russia and Moldova have levels of per-capita GDP similar to those of many of the larger Latin American nations of the sample. This again shows

Table 4.1: Nations with the highest and lowest levels of life satisfaction

Greatest life satisfaction		Least life satisfaction	
Denmark	8.2	Russia	4.7
Ireland	8.2	Moldova	4.6
Malta	8.2	Ukraine	4.6
Iceland	8.1	Tanzania	3.9
Mexico	8.1	Zimbabwe	3.9

Source: World Values Survey, 2009: fourth wave.

that income is obviously only one important factor among many that influence average life satisfaction. Perhaps just as relevant, Russia and Ukraine show some of the lowest EFW scores of the whole sample, and all three countries were under autocratic rule.

Only two countries were less happy at this point in time: Tanzania and Zimbabwe, which have an average life-satisfaction score of only 3.9. While both are among the poorest countries of the world, they were still substantially unhappier than a number of other low-income African nations such as Ethiopia (5.0), Rwanda (5.0), and Uganda (5.6). In comparison with these, both Zimbabwe and Tanzania also exhibited extremely low levels of economic freedom and both are known for their notoriously repressive political regimes.

3 The relation of life satisfaction to economic freedom, democracy, and income

Some of the overall life-satisfaction patterns across the world were described in the previous section; this section describes the estimation model and explains the construction of the dataset. In the following, we turn to the overall relationship between life satisfaction and income, life satisfaction and political regimes, and life satisfaction and economic freedom.

The choice of control variables for our baseline model follows the specification of Bjørnskov et al. (2010), using *Social trust*, *Average memberships*, *Importance of God*, *GDP per capita*, the *Unemployment rate*, and the *Divorce rate*. This model was originally specified by Helliwell (2003). *Social trust* is added as a good proxy for informal institutions (Bjørnskov, 2003).[6] If it is not included in the model, the effect of formal institutions might be overestimated. *Social trust* is measured as the percentage of respondents answering "yes" to the WVS question: In general, do you think most people can be trusted? It is expected to exert a positive effect on life satisfaction.

The model employs two further control variables from the WVS: *Average memberships* is an index derived from the number of memberships that citizens report having in nine types of voluntary organizations. According to Helliwell (2003) and Bjørnskov et al. (2010), it captures the effect of social capital as networks and is expected to have a positive influence on life satisfaction. In turn, *Importance of God* is supposed to measure the intensity of religious beliefs. Research by positive

6 The model is further identical to the one by Rode (2013).

psychologists indicates intensity of beliefs to be of great importance for individual happiness (Frey, 2008). It is measured as the average of citizens' responses to the following question: How important is God in your life? Interviewees answer on a ten-point scale, ranging from not at all important (1) to very important (10). We expect it to be positively related to life satisfaction.

Due to the importance of income as a source of life satisfaction, *GDP per capita* is also included in the basic model. Generally, the relation between income and life satisfaction seems to be complex and a lot of research has been undertaken to clarify contradicting theoretical assumptions. Results largely suggest positive but diminishing marginal returns of income on happiness (Clark et al., 2008). This means that beyond a certain income level the importance of money for happiness will relatively diminish. As a consequence, the variable is introduced in a logarithmic form and in our model we expect it to show a positive relation with life satisfaction. Purchasing power parity (PPP) standards are used for two reasons. First, since high inflation also seems to reduce life satisfaction, as highlighted by Dolan et al. (2008), using PPP will account for relatively recent changes in income that are due to inflation, without having to introduce another flow variable to the model. Second, in most cases, what matters to individuals is the quantity of goods that their income will buy, rather than what they earn in nominal terms.

Another important economic control variable is the *Unemployment rate* (Frey, 2008). According to Dolan et al. (2008), unemployment is one of the greatest depressors of individual life satisfaction and it mainly affects the people who actually lose their job. Nonetheless, Helliwell (2003) demonstrates that it also has an important impact on a societal level: observing high unemployment in society depresses citizens' happiness, even if the observer has not lost his or her own job. National unemployment rates are used in this investigation, as they should adequately capture both effects. Unemployment is expected to have a negative impact on life satisfaction.

Marriage is another important determinant of individual happiness and being married is strongly associated with life satisfaction (Stutzer and Frey, 2006a). In contrast, being divorced or separated is associated with some of the lowest levels of happiness. To account for this fact, national divorce rates are incorporated into the basic model and they are expected to exert a negative impact on life satisfaction.

Regarding political institutions and economic freedom, a number of authors have argued that the utility derived from political and economic participation is potentially large and we should therefore expect countries with a high degree of democratization or economic freedom to show higher levels of life satisfaction, other factors being equal. This seems to be the case: according to previous studies democracy and economic freedom are positively related to happiness.[7]

Economic freedom is measured by the EFW index published in *Economic Freedom of the World: 2012 Annual Report* (Gwartney et al., 2012). To distinguish between political regimes, we use the democracy-dictatorship (DD) dataset by Cheibub et al. (2010). According to its creators, the DD dataset avoids the problems inherent in the Freedom House rating or Polity IV scores, which they argue are based on overly subjective evaluations and inadequate operational rules. Cheibub et al. (2010) claim that the middle categories of the Freedom House and Polity IV variables add little

7 E.g., Stutzer and Frey (2006b), Ovaska and Takashima (2006), Dorn et al. (2007), Knoll et al. (2013), and Rode (2013).

Table 4.2: Descriptive statistics and data sources for key variables

Variable	Mean	SD	Min	Max	Source
Life Satisfaction	6.60	1.05	3.90	8.30	World Values Survey, 2009
Social trust	0.26	0.15	0.03	0.74	World Values Survey, 2009
Average memberships	0.08	0.06	0	0.31	World Values Survey, 2009
Importance of God	7.33	1.93	3.60	10	World Values Survey, 2009
GDP per capita (PPP)	14.239	12.233	423	62.591	World Bank, 2010
Unemployment rate	9.27	6.48	0.6	40	World Bank, 2010
Divorce rate	1.72	1.20	0.20	7.40	United Nations, 2001, 2010
Economic freedom	6.59	1.04	3.44	8.64	Gwartney et al., 2012
Democracy	0.77	0.42	0	1	Cheibub et al., 2010

information useful in distinguishing between political regimes. They also argue that, contrary to frequent practice, the two measures are not interchangeable in regression analysis. As an alternative, they propose a dichotomous variable that takes the value of one, if a country's legislative and executive offices are chosen by contested and popular elections, and zero, otherwise.[8]

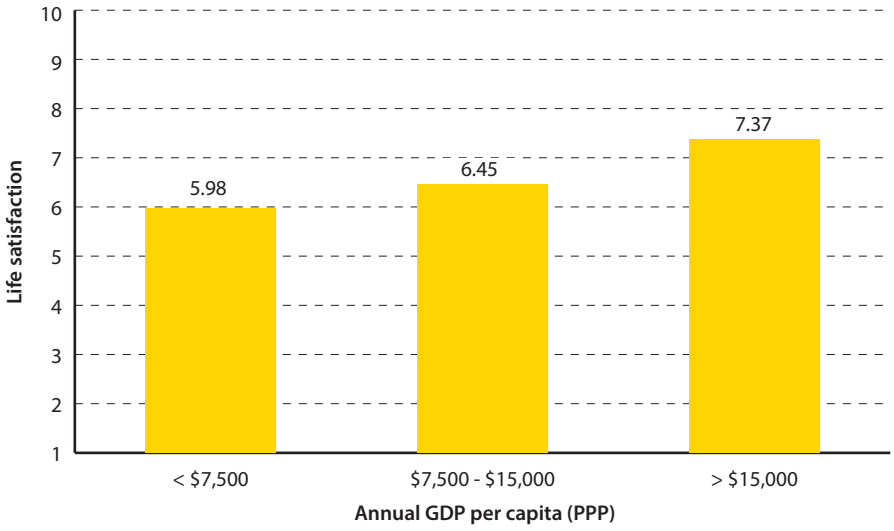
Data for *Life satisfaction*, *Social trust*, *Average memberships*, and *Importance of God* are taken from the last three waves of the WVS. From this we constructed a pooled dataset of 87 countries and 160 observations for empirical analysis. Control variables that do not stem from the WVS are all from the corresponding survey year. An overview of the variables, descriptive statistics, and sources is given in table 4.2.

Life satisfaction and income

Turning to the overall relationship of life satisfaction with income, political regimes, and economic freedom, the remainder of this section graphically relates these variables for an approximation. Figure 4.2 connects life satisfaction to per-capita income in terms of purchasing power parity. The 160 country observations in our dataset are divided into three groups: the first group consists of countries with a per-capita GDP below $7, 500; countries in the second group all have an annual GDP per capita between $7,500 and $15,000; and the third group, an annual GDP per capita above $15,000. We then calculated the corresponding average life satisfaction for each group. As one can observe in figure 4.2, countries with an annual per-capita income below $7,500 also have the lowest average life-satisfaction score of 5.98. Life satisfaction in the second group is somewhat higher, showing a life-satisfaction level of 6.45 for countries with an annual income between $7,500 and $15,000. As one would expect, the group of countries with an income above $15,000 is also the happiest, having an average life-satisfaction score of 7.37. These differences are quite notable, especially if we consider that the standard deviation of the whole

8 Reproducing different studies, Cheibub et al. (2010) further show that the choice of a democracy measure in different empirical studies does matter, and that it has important implications for the results obtained.

Figure 4.2: Life satisfaction and income



Sources: World Values Survey, 2009; World Bank, 2010.

sample is only 1.05. So, as we have already stated, the impact of per-capita GDP for national life satisfaction is considerable, even though there are other variables that influence this relationship.

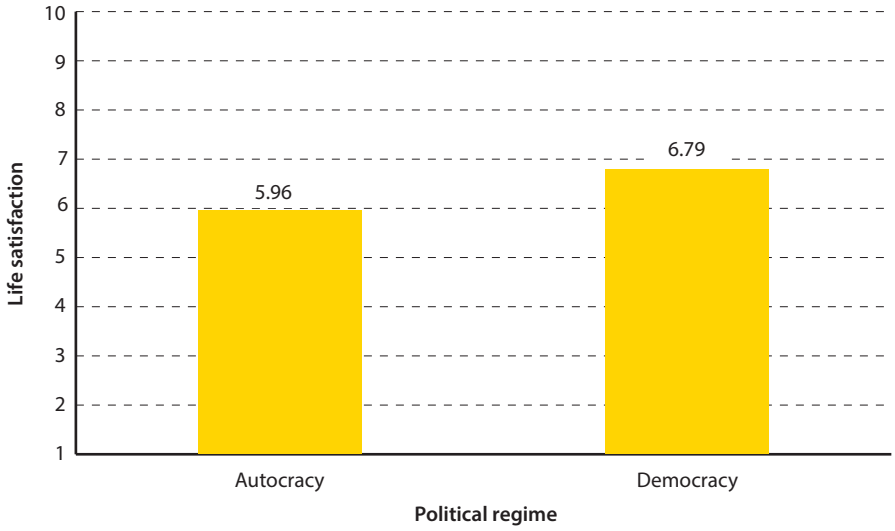
Life satisfaction, democracy, and autocracy

Just as impressive as the average differences in life satisfaction among income groups is the asymmetry between different political regimes. The latter is illustrated in figure 4.3. Here, we divide the countries of our dataset into autocracies and democracies, according to the DD variable by Cheibub et al. (2010). This exercise demonstrates that the life satisfaction of democratic nations is substantially above the level found in autocracies. According to our dataset, the average life-satisfaction score of autocratic countries is 5.96. In turn, the average life-satisfaction score of democratic countries is 6.79. The difference suggests that the potential utility derived from free and fair elections is large and significant for the average citizen. One might speculate that the positive effect for happiness will be stronger, the more institutionalized the democracy. This is obviously not captured by the binary DD variable. Similarly, it also seems plausible that, the more repressive an autocratic regime, the larger the expected detrimental effect on life satisfaction will be.

Life satisfaction and economic freedom

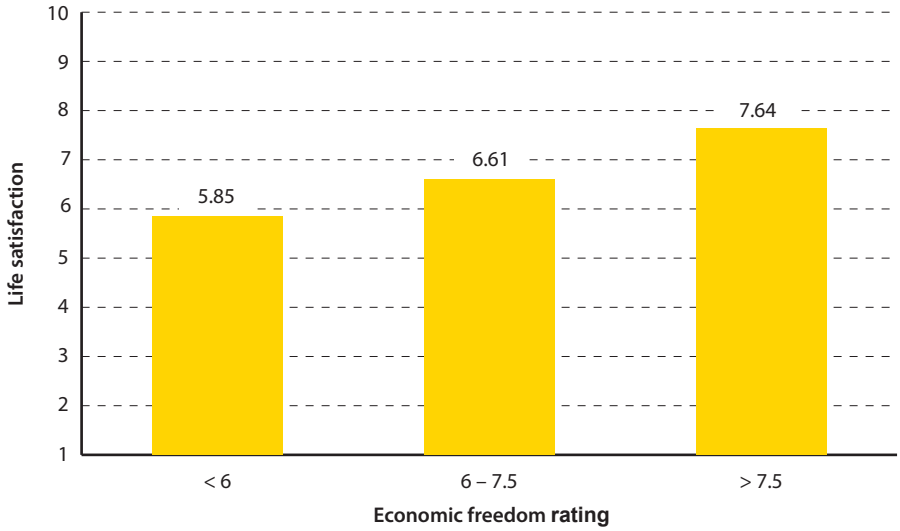
Finally, all observations in the dataset are divided into three groups, according to their level of economic freedom. The first group consists of countries that have a score on the EFW index below 6; countries of the second group have EFW scores between 6 and 7.5, and countries in the third group have an EFW score above 7.5. As with the different income categories, we calculate the corresponding average life satisfaction for each group. As one can observe in figure 4.4, countries with a score for economic freedom below 6 also have the lowest average life-satisfaction score of 5.85. Life satisfaction in the second group is somewhat higher: the average life-satisfaction score is 6.61 for countries with an economic freedom score between 6 and 7.5. The group of countries with an economic freedom level above 7.5 is also the

Figure 4.3: Life satisfaction and political regime



Sources: World Values Survey, 2009; Cheibub et al., 2010.

Figure 4.4: Life satisfaction and economic freedom



Sources: World Values Survey, 2009; Gwartney et al., 2012.

happiest, with an average life-satisfaction score of 7.64. Again, these differences are quite notable and they suggest that there is an intrinsic value to living in an economically free society. Of course, the observed life-satisfaction effect might be driven by the high correlation between EFW scores and GDP per capita, which is not controlled for in these simple graphics. This issue will be dealt with in the next section.

4 Economic freedom, democracy, and life satisfaction

In this section, the relationship between economic freedom and democracy on the one hand and life satisfaction on the other is analyzed empirically. The estimated model has the following functional form:

$$LS_{i,t} = ß_0 + ß_1\, EFW_{i,t} + ß_2\, X_{i,t} + u_{i,t}$$

where $ß_0$ is a constant term, $X_{i,t}$ is a vector of control variables, and $u_{i,t}$ is an error term for country *i* in period *t*. With this model, we can simultaneously control for the effect of our variables on life satisfaction, and we do not have to be overly concerned about the effect of one variable really being reflected by another. Put differently, we are filtering out the independent impact of economic freedom on life satisfaction, while simultaneously taking into account the impact of all other variables described above (e.g., GDP per capita). In terms of the functional model, the economic freedom effect will be indicated by the coefficient $ß_1$. Regarding methodology, the impact of economic freedom on average national life satisfaction is estimated with ordinary least squares analysis, using robust standard errors to account for possible heteroscedasticity.

Equation 1

Estimation results that use the basic model are shown in table 4.3. In equation 1, all variables from the baseline specification are highly significant and present the expected sign. *Social trust*, *Average memberships*, *Importance of God*, and *GDP per capita* are all positively associated with life satisfaction, which tentatively means that an increase in one of these factors will also increase average national life satisfaction, other factors being equal. In turn, *Unemployment rate* and *Divorce rate* are negatively associated with life satisfaction, meaning that an increase in one of these variables has the potential to reduce average life satisfaction, all else being equal. Our results therefore highlight the relevance of social capital and informal institutions for life satisfaction, as is also shown by Bjørnskov (2003) and Bjørnskov et al. (2010).

Turning to our main variables of interest, the EFW index and the DD variable for democracy are both positive and highly significant (1% level) as determinants of the variation in average life satisfaction. The coefficients illustrate that a one unit increase in economic freedom, which is exactly the variable's standard deviation, is associated with an almost 0.3 points higher average life satisfaction. Therefore, a one standard deviation shock in economic freedom, which roughly amounts to the difference between the United States and Japan in the year 2000, corresponds to an increase in life satisfaction of about three percentage points, all else being equal. In turn, a transition from an autocratic to a democratic regime is associated with an increase in average life satisfaction of about 0.4, which is about the average difference in life satisfaction between the autocratic Singapore and the democratic Great Britain.

Regarding the fit of our basic model, one can observe at the bottom of equation 1 that the adjusted R^2 is 0.58. This means that the paradigm currently explains 58% of the variation in cross-country average life satisfaction.

Equation 2

In equation 2, two period dummies are introduced to account for joint macrotrends in the data. We take 1995 as a reference point and control for the years 2000 and 2005. This leaves our estimation results practically unchanged: all variables, including economic freedom and democracy, remain significant with the expected sign and their coefficients are almost identical. Of the two period dummies, only the year 2000 is significant at the 10% level.

Equation 3

In equation 3, two regional dummy variables are introduced, one for Latin America, and another for post-communist countries. They control for the already mentioned fact that Latin American countries systematically present higher levels of

Table 4.3: Basic outcomes for economic freedom

Dependent variable: Life Satisfaction	(1)	(2)	(3)	(4)
Economic freedom	0.283 ***	0.295 ***	0.240 ***	0.225 ***
	(3.579)	(3.711)	(3.063)	(2.755)
Democracy	0.406 ***	0.388 **	0.311 **	0.308 **
	(2.728)	(2.580)	(2.262)	(2.248)
Social trust	1.499 ***	1.510 ***	1.732 ***	1.763 ***
	(3.622)	(3.767)	(4.092)	(4.218)
Average memberships	1.958 *	2.098 *	1.117	1.281
	(1.735)	(1.956)	(1.136)	(1.311)
Importance of God	0.171 ***	0.172 ***	0.061	0.060
	(3.600)	(3.479)	(1.583)	(1.519)
log GDP per captia (PPP)	0.453 ***	0.447 ***	0.365 ***	0.421 ***
	(5.053)	(4.964)	(4.714)	(3.456)
Unemployment rate	–0.020 **	–0.016 *	–0.009	–0.007
	(–2.134)	(–1.714)	(–0.971)	(–0.743)
Divorce rate	–0.157 **	–0.150 *	–0.118 **	–0.117 **
	(–2.057)	(–1.906)	(–2.411)	(–2.365)
Latin America			0.883 ***	0.878 ***
			(5.183)	(5.105
Post-communist			–0.453 **	–0.445 **
			(–2.385)	(–2.319)
Period 2000		–0.230 *		–0.053
		(–1.732)		(–0.407)
Period 2005		–0.025		0.105
		(–0.184)		(0.866)
Adj. R^2	0.58	0.58	0.68	0.68
F-Statistic	49.2	37.9	47.3	38.3
N	160	160	160	160
Countries	87	87	87	87

Note: all regressions include a constant term; t-statistics in parentheses; * significant at 10%; ** significant at 5%; *** significant at 1%.

unexplained life satisfaction, while post-communist countries systematically present lower levels of life satisfaction (Inglehart et al., 2008). Studies by Bjørnskov et al. (2010) and others show these dummies to be highly significant in similar models, making them an adequate tool to control for unexplained cultural differences in cross-country life satisfaction levels.

Unlike the period dummies, these regional controls result in slight changes in the estimation results: the variables *Average memberships*, *Importance of God*, and

Unemployment rate become insignificant in this model. At the same time, the coefficients associated with *GDP per capita*, *Economic freedom*, and *Democracy* are somewhat smaller. Both regional dummies are highly significant and present the expected sign. Living in Latin America has a strongly positive impact on life satisfaction, while living in a post-communist country exerts a strongly negative impact. In addition, the introduction of the regional controls raises the adjusted R^2 to 0.68, meaning that this model explains 68% of the cross-country variation in average life satisfaction.

Furthermore, the introduction of these dummies eliminates the significance of the control variables *Average memberships*, *Importance of God*, and *Unemployment rate*: The communist regimes of Eastern Europe were known for their anti-religious ideology, which would explain the connection to the control variable for overall religiosity. Furthermore, the breakdown of these regimes is known to have left many countries in the region without a functioning volunteer infrastructure and a crumbling civil society, both of which are factors that are intimately associated with the variable for *Average memberships* (Meier and Stutzer, 2008). In addition, these countries have experienced high unemployment rates as a consequence of changing from a communist to a market-based economy. It seems that the introduction of the post-communist dummy variable would be picking up these three factors, at least in part.

Equation 4

Finally, equation 4 jointly introduces both period and regional dummies. Results are almost identical to equation 3: variables *Average memberships*, *Importance of God*, and *Unemployment rate* again become insignificant, while coefficients for *GDP per capita*, *Economic freedom*, and *Democracy* are somewhat lower. Both regional dummy variables are again highly significant, while the period dummies are not. Also in this model, the R^2 remains at 0.68.

Influence of economic freedom and democracy on life satisfaction

Having laid out the general dynamics of economic freedom and democracy on life satisfaction, this leaves us with an open question regarding the total influence of both variables on life satisfaction. As mentioned above, it is quite well known that economic freedom fosters long-term growth and thereby produces higher per-capita income (Pitlik, 2002; Berggren, 2003; de Haan et al., 2006; Rode and Coll, 2012). In addition, unemployment is known to be consistently lower in economically free societies (Feldman, 2010). It is more debatable whether democratic institutions also generate similar indirect effects, but there is some research indicating that this is the case (Rodrik, 2000; Benyishay and Betancourt, 2010; Rode and Gwartney, 2012). If economic freedom and democracy simultaneously exert an independent impact on GDP per capita and unemployment rates, and both of these are in turn responsible for higher average ratings of life satisfaction, then our research design in table 4.3 does not capture the total impact of economic freedom and democracy on life satisfaction. Part of their effects on life satisfaction will flow through the impact of higher per-capita GDP and lower rates of unemployment. Put differently, economic freedom and democracy will exert an indirect effect on life satisfaction as the result of their impact on GDP per capita and on the rate of unemployment. Our model will not register these indirect effects and, as a result, it will tend to understate the full impact of economic freedom and democracy on life satisfaction.

To assess the complete contribution of economic freedom and democracy to variations in life satisfaction across countries, we employ a methodology used

by Gwartney et al. (2006) to deal with a similar problem: estimation of the full impact of economic freedom on the growth of real GDP, including the indirect effects through investment. These authors used a residual model to capture the total impact of economic freedom on cross-country growth rates, including the indirect effects transmitted through private and public investment. As one would expect, the resulting coefficients for economic freedom on growth were higher when estimated by a procedure that captured the indirect effects through investment as well as the direct effects through improved efficiency and higher productivity. In the following, we employ a similar research design to capture the direct and indirect effects of economic freedom and democracy upon life satisfaction.

Estimation results that make use of this technique are shown in table 4.4. Following Gwartney et al. (2006), we first estimate the independent impact of our basic model on GDP per capita (equation 1) and on the unemployment rate (equation 2); then we use the residuals from both estimations to explain life satisfaction (equation 3).

Equation 1

Equation 1 takes the logarithm of GDP per capita in PPP terms as dependent variable. The independent variables are identical to the life satisfaction model except, of course, for both of the economic variables. It can be observed in equation 1 that in this specification *Social trust* does not significantly explain cross-country variations in income. *Average memberships* and *Importance of God* both present a significantly negative relationship with income per capita, the first at the 10% level and the second at the 1% level. In the case of *Average memberships*, an explanation for the negative sign might be that many underdeveloped countries in the WVS show surprisingly high levels of memberships in different societal organizations. It is yet unclear as to why this is the case. Something similar is true for the *Importance of God*, which mainly has high levels in developing countries. This result coincides quite well with the common logic that religious beliefs among the population are reduced in the process of economic development. In turn, *Divorce rate* shows a positive and significant relation with income per capita at the 10% level. This also makes sense as a more liberal relation among the sexes and divorce is more common in economically affluent countries. Both *Economic freedom* and *Democracy* are highly significant and positively related to income per capita, as one would expect. Of course, it is important to keep in mind that our estimation procedure can say nothing about causality in all of these cases.

Equation 2

Equation 2 uses the unemployment rate as dependent variable. Here, *Social trust* and *Average memberships* show a significantly negative association with unemployment, the first at the 10% level and the second at the 1% level. Theoretically, it would make sense that countries with higher levels of social trust have fewer unemployment problems, as a consequence of reducing information asymmetries that can lead to failure of labor markets. In an analogous manner, it also seems plausible that countries with higher average memberships in voluntary organizations have lower unemployment rates. This should largely be a consequence of a well-functioning volunteer infrastructure, which might absorb individuals who would otherwise be on the labor market. The two remaining control variables, the *Importance of God* and the *Divorce rate* are unrelated to unemployment. This is also true for our *Democracy* variable, which has no statistically significant relation with unemployment across

Table 4.4: Compound outcomes of Economic Freedom

Dependent variable:	Log GDP per capita (PPP)	Unemployment rate	Life satisfaction
	(1)	(2)	(3)
Economic freedom	0.505 ***	–0.870 *	0.529 ***
	(7.700)	(–1.702)	(8.916)
Democracy	0.565 ***	0.140	0.659 ***
	(3.407)	(0.087)	(4.510)
Social trust	0.165	–6.741 *	1.707 ***
	(0.396)	(–1.875)	(4.252)
Average memberships	–1.778 *	–17.890 ***	1.508
	(–1.835)	(–6.795)	(1.342)
Importance of God	–0.205 ***	–0.046	0.079 *
	(5.931)	(–0.151)	(1.842)
Residual log GDP per capita			0.453 ***
			(5.053)
Residual unemployment			–0.020 **
			(–2.134)
Divorce rate	0.101 **	–0.140	–0.108
	(2.115)	(–0.313)	(–1.407)
Adj. R^2	0.63	0.08	0.58
F-Statistic	48.3	6.1	49.2
N	160	160	160
Countries	87	87	87

Note: all regressions include a constant term; t-statistics in parentheses; * significant at 10%; ** significant at 5%; *** significant at 1%

countries. In turn, *Economic freedom* shows the expected negative sign, being significant at the 10% level. This means that economically freer countries indeed show lower unemployment rates in our sample.

Equation 3

The residuals from equations 1 and 2 were then incorporated into equation 3. This procedure includes in the model the values of GDP per capita and unemployment that are not correlated with *Economic freedom* and *Democracy*. In turn, the indirect impact of *Economic freedom* and *Democracy* on *Life satisfaction* through per-capita income and unemployment will now be captured by the coefficients for the *Economic freedom* and *Democracy* variables. Therefore, the coefficients for these variables in equation 3 will reflect both their direct and indirect effects on *Life satisfaction*. The first works via intrinsic evaluations of having a free life (e.g., Knoll et al., 2013), while the second is due to the economic improvements of being free.

Comparing equation 3 of this table with equation 1 from the previous table, the signs, coefficients, and significance levels of all control variables, including *GDP per capita* and the *Unemployment rate*, are practically identical. Only the coefficients for

Economic freedom and *Democracy* are substantially higher. In the case of economic freedom, the impact rises from 0.28 to 0.53. This indicates that a one standard deviation shock in economic freedom has the potential to raise average life satisfaction by more than 5 percentage points via direct and indirect channels. This roughly amounts to the difference in average life satisfaction between the United States and Italy in 2000. Like the United States, Italy is also a Western industrial society, meaning that both do not differ overly in terms of income per capita. In terms of economic freedom, Italy scores much lower than the United States though, reflecting Italy's especially large public sector and its comparatively high levels of labor market regulation. Both have been shown to influence cross-country levels of life satisfaction. In the case of democracy, the impact rises from 0.41 to 0.57. Likewise, this indicates that a change from autocratic to democratic leadership could raise average life satisfaction by almost 6 percentage points, when taking into account the direct and indirect effect. While the estimated joint effects of economic freedom and democracy on life satisfaction across countries are not huge, they are substantial. On a more intuitive level, they demonstrate the welfare generated by living in an economically free and democratic society.

5 Conclusions

For a long time, economic happiness research has focused on the question: "Does money make people happy?" This is an important and interesting subject, but it has certainly not made use of the full potential that measures of life satisfaction have to offer for economic investigation. As a consequence, researchers have broadened the scope of questions in recent years, asking if political, social, and economic events might produce outcomes that have an impact that goes beyond pure monetary effects. For example, periods of unemployment are not only detrimental for life satisfaction due to the loss of labor income and the reduced consumption levels of the unemployed. They have additional psychological welfare effects both for those who are unemployed and for those who observe more unemployment in society.

The quality of economic and political institutions matters for life satisfaction basically for two reasons. First, free markets, and possibly also democracy, are important determinants of growth, thereby contributing to life satisfaction via higher income levels and lower unemployment rates. Second, risk aversion and freedom of choice as values in themselves may explain why positive effects on life satisfaction remain, even after controlling for income levels and other socioeconomic variables. This non-monetary impact seems to be quite important for the individual and collective evaluation of welfare. Economic freedom, therefore, not only makes people richer, but it also makes them happier.

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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 is equal to: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. The V_i is the country's actual government consumption as a proportion of total consumption, while the V_{max} and V_{min} were set at 40 and 6, respectively. The 1990 data were used to derive the maximum and minimum values for this component. Countries with a larger proportion of government expenditures received lower ratings. In contrast, as the ratio approaches the maximum value, the ratio moves toward zero.

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

B Transfers and subsidies

This component is measured as general government transfers and subsidies as a percentage 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* (various years); World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues); United Nations National Accounts.

C Government enterprises and investment

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

was generally less than 15% of total investment, countries were given a rating of 10. When government investment was between 15% and 20% of the total, countries received a rating of 8. When government investment was between 20% and 25% of the total, countries were rated at 7. When government investment was between 25% and 30% of the total, countries were assigned a rating of 6. When government investment was generally between 30% and 40% of the total, countries received a rating of 4. When government investment was between 40% and 50% of the total, countries were rated at 2. A rating of zero was assigned when government investment exceeded 50% of total investment.

In cases where government investment data were unavailable, we used qualitative data on the scope of SOEs to assign ratings. Also, in some cases, this rating was estimated from the *Global Competitiveness Report* questions: "State-owned enterprises in your country: 1 = Play a dominant role in the economy; 7 = Have little or no role in the economy"; and "State-owned enterprises in your country: 1 = Are heavily favoured over private sector competitors; 7 = Compete on an equal basis with the private sector".

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

D Top marginal tax rate

i Top marginal income tax rate

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

ii Top marginal income and payroll tax rates

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

Source PricewaterhouseCoopers, *Worldwide Tax Summaries Online*, via <http://www.pwc.com/extweb/pwcpublications.nsf/docid/9B2B76032544964C8525717E00606CBD>; PricewaterhouseCoopers, *Individual Taxes: A Worldwide Summary* (various issues).

Top Marginal Tax Rate	Income Threshold at Which the Top Marginal Rate Applies (1982/1984 US$)			
	< $25,000	$25,000 – $50,000	$50,000 – $150,000	> $150,000
< 20%	10	10	10	10
21% – 25%	9	9	10	10
26% – 30%	8	8	9	9
31% – 35%	7	7	8	9
36% – 40%	5	6	7	8
41% – 45%	4	5	6	7
46% – 50%	3	4	5	5
51% – 55%	2	3	4	4
56% – 60%	1	2	3	3
61% – 65%	0	1	2	2
66% – 70%	0	0	1	1
> 70%	0	0	0	0

Area 2 Legal System and Property Rights

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

A Judicial independence

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

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

B Impartial courts

This component is from the *Global Competitiveness Report* question: "The legal framework in your country for private businesses to settle disputes and challenge the legality of government actions and/or regulations is inefficient and subject to manipulation (= 1) or is efficient and follows a clear, neutral process (= 7)". The question's wording has varied slightly over the years.

Note The "Rule of Law" ratings from the World Bank's *Worldwide Governance Indicators* have been used to fill in country omissions in the primary data source since 1995.

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>; World Bank, Worldwide Governance Ind*icators* (various years), <http://info.worldbank.org/governance/wgi/index.asp>.

C Protection of property rights

This component is from the *Global Competitiveness Report* question: "Property rights, including over financial assets, are poorly defined and not protected by law (= 1) or are clearly defined and well protected by law (= 7)".

Note This replaces a previous *Global Competitiveness Report* question on protection of intellectual property.

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

D Military interference in rule of law and politics

This component is based on the *International Country Risk Guide* Political Risk Component G. Military in Politics: "A measure of the military's involvement in politics. Since the military is not elected, involvement, even at a peripheral level, diminishes democratic accountability. Military involvement might stem from an external or internal threat, be symptomatic of underlying difficulties, or be a full-scale military takeover. Over the long term, a system of military government will almost certainly diminish effective governmental functioning, become corrupt, and create an uneasy environment for foreign businesses".

Note The "Political Stability and Absence of Violence" ratings from the World Bank's *Worldwide Governance Indicators* Project have been used to fill in omitted country in the primary data source since 1995.

Sources PRS Group, *International Country Risk Guide* (various issues), <http://www.prsgroup.com/ICRG.aspx>; World Bank, Worldwide Governance Ind*icators* (various years), <http://info.worldbank.org/governance/wgi/index.asp>.

E Integrity of the legal system

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

Source PRS Group, *International Country Risk Guide* (various issues), <http://www.prsgroup.com/ICRG.aspx>.

F Legal enforcement of contracts

This component is based on the World Bank's *Doing Business* estimates for the time and money required to collect a clear-cut debt. The debt is assumed to equal 200% of the country's per-capita income where the plaintiff has complied with the contract and judicial judgment is rendered in his favor. Zero-to-10 ratings were constructed for (1) the time cost (measured in number of calendar days required from the moment the lawsuit is filed until payment) and (2) the monetary cost of the case (measured as a percentage of the debt). These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. V_i represents

the time or money cost value. The values for V_{max} and V_{min} were set at 725 days and 82.3% (1.5 standard deviations above average) and 62 days (1.5 standard deviations below average), 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* (various issues), <http://www.doingbusiness.org/>.

G Regulatory restrictions on the sale of real property

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

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

H Reliability of police

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

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

I Business costs of crime

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

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

Area 3 Sound Money

A Money growth

The component measures the average annual growth of the money supply in the last five years minus average annual growth of real GDP in the last ten years. The M1 money-supply figures were used to measure the growth rate of the money supply. The rating is equal to: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. V_i represents the average annual growth rate of the money supply during the last five years adjusted for the growth of real GDP during the previous ten years. The values for V_{min} and V_{max} were set at zero

and 50%, respectively. Therefore, if the adjusted growth rate of the money supply during the last five years was zero, indicating that money growth was equal to the long-term growth of real output, the formula generates a rating of 10. Ratings decline as the adjusted growth of the money supply increases toward 50%. When the adjusted annual growth of the money supply is equal to (or greater than) 50%, a rating of zero results.

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

B Standard deviation of inflation

The component measures the standard deviation of the inflation rate over the last five years. Generally, the GDP deflator was used as the measure of inflation for this component. When these data were unavailable, the Consumer Price Index was used. The following formula was used to determine the zero-to-10 scale rating for each country: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. V_i represents the country's standard deviation of the annual rate of inflation during the last five years. The values for V_{min} and V_{max} were set at zero and 25%, respectively. This procedure will allocate the highest ratings to the countries with 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* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

C Inflation: most recent year

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

Sources World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

D Freedom to own foreign currency bank accounts

When foreign currency bank accounts were permissible without 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* (various issues).

Area 4 Freedom to Trade Internationally

A Tariffs

i Revenue 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. (Note that, except for two or three extreme observations, the revenues from taxes on international trade as a share of the trade sector are within the 0%-to-15% range.)

Sources International Monetary Fund, *Government Finance Statistics Yearbook* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

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%.)

Sources World Trade Organization, *World Tariff Profiles* (various issues).

iii Standard deviation of tariff rates

Compared to a uniform tariff, wide variation in tariff rates exerts a more restrictive impact on trade and, therefore, on economic freedom. Thus, countries with greater variation in their tariff rates should be given lower ratings. The formula used to calculate the zero-to-10 ratings for this component was: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. V_i represents the standard deviation of the country's tariff rates. The values for V_{min} and V_{max} were set at 0% and 25%, respectively. This formula will allocate a rating of 10 to countries that impose a uniform tariff. As the standard deviation of tariff rates increases toward 25%, ratings decline toward zero. (Note that, except for a few very extreme observations, the standard deviations of the tariff rates for the countries in our study fall within this 0%-to-25% range.)

Sources World Trade Organization, *World Tariff Profiles* (various issues).

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". The question's wording has varied slightly over the years.

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

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 and export are given lower ratings. Zero-to-10 ratings were constructed for (1) the time cost to export a good (measured in number of calendar days required) and (2) the time cost to import a good (measured in number of calendar days required). 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 at 62 and 80 days (1.5 standard deviations above average) and 2 days (1.5 standard deviations below average) and 0 days, respectively. Countries with values outside the V_{max} and V_{min} range received ratings of either zero or ten accordingly.

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

C Black-market exchange rates

This component is based on the percentage difference between the official and the parallel (black) market exchange rates. 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 there are controls on the exchange rate 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* (various issues).

D Controls of the movement of capital and people

i Foreign ownership/investment restrictions

This sub-component is based on the following two *Global Competitiveness Report* questions: "How prevalent is foreign ownership of companies in your country? 1 = Very rare , 7 = Highly prevalent"; and "How restrictive are regulations in your country relating to international capital flows? 1 = Highly restrictive, 7 = Not restrictive at all".

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.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* (various issues).

iii Freedom of foreigners to visit

This component measures the percentage of countries for which this 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.

Source Robert Lawson and Jayme Lemke, Travel Visas, *Public Choice* (2011), <http://www.springerlink.com/content/n0n2x00164v74123/>.

Area 5 Regulation

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 James R. Barth, Gerard Caprio, Jr., and Ross Levine, *Bank Regulation and Supervision* (various years); James R. Barth, Gerard Caprio, and Ross Levine, *Rethinking Bank Regulation: Till Angels Govern* (2006).

ii Private sector credit

This sub-component measures the extent to which government borrowing crowds out private borrowing. If available, this sub-component is calculated as the government fiscal deficit as a share of gross saving. Since the deficit is expressed as a negative value, higher numerical values result in higher ratings. The formula used to derive the country ratings for this sub-component was $(-V_{max} - V_i) / (V_{max} + V_{min})$

multiplied by 10. V_i is the ratio of deficit to gross investment, and the values for V_{max} and V_{min} are set at 0 and –100.0%, respectively. The formula allocates higher ratings as the deficit gets smaller (i.e., closer to zero) relative to gross saving.

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

Note In editions of *Economic Freedom of the World* published before 2010, this sub-component was based only on the ratio of private credit to total credit in the banking sector. The database has been updated back to 1990 using this new methodology.

Sources World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

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

Source World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

B Labor market regulations

i Hiring regulations and minimum wage

This sub-component is based on the World Bank's *Doing Business* "Difficulty of Hiring Index", which is described as follows: "The difficulty of hiring index measures (i) whether fixed-term contracts are prohibited for permanent tasks; (ii) the maximum cumulative duration of fixed-term contracts; and (iii) 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". Countries with greater difficulty of hiring are given lower ratings.

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

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 slightly over the years.

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

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 question's wording has varied slightly over the years.

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

iv Hours regulations

This sub-component is based on the World Bank's *Doing Business* "Rigidity of Hours Index", which is described as follows: "The rigidity of hours index has 5 components: (i) whether there are restrictions on night work; (ii) whether there are restrictions on weekly holiday work; (iii) whether the workweek can consist of 5.5 days; (iv) whether the work-week can extend to 50 hours or more (including overtime) for 2 months a year to respond to a seasonal increase in production; and (v) whether paid annual vacation is 21 working days or fewer. For questions (i) and (ii), when restrictions other than premiums apply, a score of 1 is given. If the only restriction is a premium for night work and weekly holiday work, a score of 0, 0.33, 0.66, or 1 is given according to the quartile in which the economy's premium falls. If there are no restrictions, the economy receives a score of 0. For questions (iii), (iv), and (v), when the answer is 'no', a score of 1 is assigned; otherwise a score of 0 is assigned". Countries with less rigid work rules receive better scores in this component.

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

Note In editions of *Economic Freedom of the World* published before 2010, this sub-component was called "Mandated cost of hiring a worker" and was based on the World Bank's *Doing Business* data on the cost of all social security and payroll taxes and the cost of other mandated benefits including those for retirement, sickness,

health care, maternity leave, family allowance, and paid vacations and holidays associated with hiring an employee. Because of pressure from the International Labour Organization this measure was dropped from the *Doing Business* project. In recent years, the entire labor market area has been dropped from the *Doing Business* project; however, they continue to present the data in a separate section. In order to maintain as much consistency over time as possible, we have revised the dataset back to 2002 with these data replacing the previous values.

v Mandated cost of worker dismissal

This sub-component is based on the World Bank's *Doing Business* data on the cost of requirements for advance notice, severance payments, and penalties due when dismissing a redundant worker with tenure of ten years. 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) and 0 weeks, respectively. Countries with values outside the V_{max} and V_{min} range received ratings of either zero or ten accordingly.

Note Earlier editions used the value for V_{max} of an employee with tenure of 20 years.

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

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.

Source International Institute for Strategic Studies, *The Military Balance* (various issues); War Resisters International, *World Survey of Conscription and Conscientious Objection to Military Service*, <http://www.wri-irg.org/programmes/world_survey/>.

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)".

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

ii Bureaucracy costs

This sub-component is based on the *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 World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

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), and 0 days, 0%, and 0%, respectively. Countries with values outside the V_{max} and V_{min} range received ratings of either zero or ten accordingly.

Source World Bank, *Doing Business* (various issues), <http://www.doingbusiness.org/>.

iv Extra payments/bribes/favoritism

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

Source World Economic Forum, *Global Competitiveness Report* (various issues), <http://www.weforum.org/en/initiatives/gcp/index.htm>.

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), and 56 days (1.5 standard deviations below average) 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* (various issues), <http://www.doingbusiness.org/>.

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) 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* (various issues), <http://www.doingbusiness.org/>.

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The Economic Freedom Network

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Afghanistan **Afghanistan Economic and Legal Studies Organization**

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

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Albania **Albanian Center for Economic Research**

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

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

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

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Azerbaijan **Center for Economic and Political Research**

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

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Bahamas **The Nassau Institute**

The Nassau Institute is an independent, non-political, non-profit institute that promotes economic growth, employment, and entrepreneurial activity. It believes

that this can best be achieved with a free-market economy and a decent society—one that embraces the rule of law, the right of private property, the free exchange of property and services, and the individual virtues of self-control, commitment, and good will.

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Bangladesh **Making Our Economy Right**

Making Our Economy Right (MOER) began in 1991. It is still the country's lone free-market body but never developed as a proper institute for lack of funds. The Bangladesh government's complex rules and regulations that supervise charities and NGOs are in practice mind-boggling government interference that keeps us miles away from any fund-raising agenda. Under the MOER banner, however, we continue to support free-market capitalism against all odds. In the Bangladesh socio-political and economic context, individual freedom and free markets increasingly seem the only way to peace and prosperity of the people. Keynes or Marx have lost ground here. In this scenario, the advent of Facebook has been a strong support and has made the global libertarian academia, commentators, and activists accessible to MOER. The online communication with free-market individuals, groups, or political parties as well as with those who are not libertarian in thought appears far more effective and result-oriented than years of newspaper op-eds and seminars.

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

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Belgium **Centre for the New Europe**

The Centre for the New Europe (CNE) is a European research institute based in Brussels that promotes a market economy, personal liberty, and creativity and responsibility in an ordered society. CNE is founded on the belief that European integration can work only in a society led by a spirit of democratic capitalism. The Centre develops policy alternatives, encourages economic growth and deregulation, seeks new market-based solutions for social and environmental concerns, and promotes individual freedom, choice, and responsibility.

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Bolivia **Política Publicas para la Libertad**

The mission of Política Publicas para la Libertad (POPULI) is to generate and promote public policies, in accordance with the country's social and economic realities, within the field of private enterprise, under the principle of state subsidiarity,

preserving property rights, human rights, and strengthening the concept of liberty. Its vision is to generate and promote a benchmark of public policies while maintaining institutional independence and a strong commitment to the values of a free society.

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Brazil **Instituto Liberal do Rio de Janeiro**

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

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

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

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Cambodia **The Cambodia Institute of Development Study**

The Cambodia Institute of Development Study (CIDS) is a non-profit, independent, local research institute founded in December 2004. The Institute's mission is to provide high-quality research on the local and provincial levels in the specialized areas of economics, natural resources and environment, agriculture and rural development, and public finance and governance, within the context of world integration. Its objectives are to generate and disseminate research on the national and provincial economies, and to enhance the capacity and promote the professional development of local resources by providing training and practical research opportunities.

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The vision of the Fraser Institute is a free and prosperous world where individuals benefit from greater choice, competitive markets, and personal responsibility. Our mission is to measure, study, and communicate the impact of competitive markets and government interventions on the welfare of individuals. Founded in 1974, we are an independent research and educational organization with locations throughout North America and international partners in over 85 countries. Our work is financed by tax-deductible contributions from thousands of individuals, organizations, and foundations. In order to protect its independence, the Institute does not accept grants from government or contracts for research.

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

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China **Center for China & Globalization**

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

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Colombia **Instituto de Ciencia Politica**

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

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

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

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

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

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Germany **Liberales Institut**

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

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Ghana **The Institute of Economic Affairs**

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

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Guatemala **Centro de Investigaciones Económicas Nacionales**

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

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The Institute of African Economics aims to promote and stimulate economic research and training in Guinea and other African countries by organizing conferences, congresses, seminars, and courses; publishing technical and scientific studies; granting scholarships and prizes; and advising sound economic policy. By doing so, the Institute would like to help reverse the tendencies of afro-pessimism and the marginalization of the African continent in worldwide cultural, scientific, and commercial exchanges through the ownership by the African public (academics, political leaders, civil servants, corporate managers, and civil society) of the development challenges in a world integrated globally between the North, the South, the East, and, the West.

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

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The Hong Kong Centre for Economic Research is an educational, charitable trust established in 1987 to promote the free market in Hong Kong by fostering public understanding of economic affairs and developing alternative policies for government. The Centre publishes authoritative research studies and is widely recognized as the leading free-market think tank in Asia. It has been influential in persuading public opinion and the government in Hong Kong to liberalize telecommunications, open up air-cargo-handling franchises, privatize public housing, adopt a fully funded provident scheme instead of a pay-as-you-go pension scheme, remove the legally sanctioned fixing of deposit interest rates by banks, and adopt market mechanisms for protecting the environment.

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website: www.rse.is

India **Centre for Civil Society**

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

e-mail: ccs@ccs.in • website: www.ccsindia.org

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

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

e-mail: indef95@yahoo.co.id • website: www.indef.or.id

Iraq **Iraqi Institute for Economic Reform**

The Iraqi Institute for Economic Reform (IIER) is registered in Iraq as a Civil Society, non-profit organisation, established in 2004. The Trustees are nationally and internationally renowned in their fields and have successfully delivered programs with significant impact in assisting the Government of Iraq, such as the Federal Budget Analysis, World Bank *Doing Business* Survey, private-sector development training programs, weekly TV programs, monthly seminars, and many other achievements. IIER's mission and strategic objectives are to support Iraq socio-economic transformation, promote the rule of law, and build sound institutions, by stimulating vigorous public debate among citizens and institutions that have a stake in Iraq's future and to influence government policy through research, evidence-based policy development, and dissemination of information. IIER is widely recognized as the leading independent think tank on Iraq's economy. The Institute has developed a responsive work program; and engages with many national and international organizations, such as USAID, USIP, World Bank, the Fraser Institute, Transparency International, UNDP, UNESCO, Revenue Watch Institute, CIPE, Friedrich Naumann Foundation, universities, and many others. We are regularly called upon to participate in, and contribute to, various economic debates on the future of Iraq. Our monthly seminars and workshops are often attended by international missions in Iraq.

e-mail: info@iier.org • website: www.iier.org

Ireland **Open Republic Institute**

The Open Republic Institute (ORI) is Ireland's only platform for public-policy discussion that is specifically interested in individual rights within the context of open-society and open-market ideas. The ORI works within a non-political framework to provide public-policy analysis and new policy ideas to government, public representatives, civil servants, academics, students, and citizens.

website: www.openrepublic.ie

Israel **Jerusalem Institute for Market Studies**

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

e-mail: corinne.sauer@jims-israel.org • website: www.jims-israel.org

Italy **Centro Einaudi**

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

e-mail: segreteria@centroeinaudi.it • website: www.centroeinaudi.it

Jordan **Young Entrepreneurs Association**

The Young Entrepreneurs Association (YEA) is a non-profit organization that aims to help small and medium-sized Jordanian companies become investor- and market-ready, and develop their ideas to facilitate the growth of their businesses. The YEA aims to foster fellowship and the exchange of ideas between entrepreneurs; educate and train entrepreneurs; and be the voice for the entrepreneurial community as a whole. For entrepreneurial activities to succeed in Jordan, the YEA must act as an advocate for legislative change, thereby helping shape, through rules and regulation, a favorable business environment for startups and expanding businesses.

Email: director@yea.com.jo • website: www.yea.com.jo

Kazakhstan **Central Asian Free Market Institute**

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

email: info@cafmi.kg • website: www.cafmi.kg

Kenya **African Research Center for Public Policy and Market Process**

The African Research Center for Public Policy and Market Process, Kenya, is the first research center founded in Africa by the African Educational Foundation for Public Policy and Market Process, an independent educational organization registered in the United States. The primary mission of the Center and the Foundation is to promote ideas about free markets and voluntary associations in Africa. The Center conducts research on all aspects of free markets, voluntary association, and individual liberty, and publishes the results to as wide an audience as possible. The Center also organizes seminars and conferences to examine liberty and enterprise in Africa.

e-mail: kimenyi@kippra.or.ke

Korea **Center for Free Enterprise**

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

e-mail: csn@cfe.org • website: eng.cfe.org

Kosovo **Group for Legal and Political Studies**

The Group for Legal and Political Studies is a non-profit organization, based in Kosovo. The Group's main aim is to provide a qualitative and highly competitive research environment with the intention to offer a new perspective for the reform, democratization, and development of the governing system of Kosovo.

e-mail: office@legalpoliticalstudies.org • website: legalpoliticalstudies.org

Kyrgyz Republic **Economic Policy Institute—Bishkek Consensus**

The Economic Policy Institute—Bishkek Consensus (EPI), Kyrgyzstan, was created in December of 2003 as a non-profit, non-partisan, independent institute with developed partnerships and cooperative relationships with government, business, the international community, civil society, and the news media. EPI's mission is to promote economic, social, and governance reforms in Kyrgyzstan, involving institutions of civil society to elaborate and execute the reforms, developing local potential and using the best international experience. Its strategic position is to be an independent and highly objective source of information and research on public-policy issues, as well as an unbiased forum for collaboration of diverse interest groups in the reform of public policy.

e-mail: office@epi.kg

Lithuania **Lithuanian Free Market Institute**

The Lithuanian Free Market Institute (LFMI) is an independent, non-profit organization established in 1990 to advance the ideas of individual freedom and responsibility, free markets, and limited government. Since its inception, LFMI has been at the forefront of economic thought and reform in Lithuania. Not only has LFMI helped frame policy debates by conducting research and creating reform packages on key issues, it has also conducted extensive educational campaigns and played a key role "behind

the scenes" in helping to craft and refine legislative proposals. LFMI promoted the idea of a currency board and provided decisive input to the Law on Litas Credibility; it led the creation of the legal and institutional framework for the securities market and contributed significantly to the country's privatization legislation; and it initiated and participated in the policy-making process on private, fully funded pension insurance. LFMI's recommendations were adopted in legislation on commercial banks, the Bank of Lithuania, credit unions, insurance, and foreign investment. LFMI significantly influenced the improvement of company, bankruptcy, and competition law.

e-mail: lfmi@freema.org • website: www.freema.org

Malaysia **Institute for Democracy and Economic Affairs**

The Institute for Democracy and Economic Affairs (IDEAS) is Malaysia's first think-tank dedicated to promoting market-based solutions to public policy challenges. We are an independent, not-for-profit organization. As a cross-partisan think-tank, we work across the political spectrum. Our purpose is to advance market-based principles, and we are not bound by party politics, race, or religion. Our office is in Bukit Tunku, Kuala Lumpur, just minutes away from Parliament. We achieve our aims by working with an extensive network of experts who share our ideals.

e-mail: admin@ideas.org.my • website: ideas.org.my

Mexico **Caminos de la Libertad**

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

e-mail: caminosdelalibertad@tvazteca.com.mx • website: www.caminosdelalibertad.com

Mongolia **Open Society Forum**

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

e-mail: osf@forum.mn • website: www.forum.mn

Montenegro **The Center for Entrepreneurship and Economic Development**

The Center for Entrepreneurship and Economic Development (CEED) is the first non-governmental, non-partisan free-market center established in Montenegro. Its mission is to educate entrepreneurs about private ownership, democratic society, free markets, and the rule of law through a number of programs, initiatives, publications, and events. The Center was established to meet the demand for business knowledge by pioneering entrepreneurs who needed training to operate in a new environment after the break-up of the former Yugoslavia.

e-mail: ceed@t-com.me • website: www.visit-ceed.org.me

Nepal **The Prosperity Foundation**

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

e-mail: info@samriddhi.org • website: www.samriddhi.org

New Zealand **New Zealand Business Roundtable**

The New Zealand Business Roundtable is made up of the chief executives of about 60 of New Zealand's largest businesses. Its aim is to contribute to the development of sound public policies that reflect New Zealand's overall interests. It has been a prominent supporter of the country's economic liberalization.

e-mail: nzbr@nzbr.org.nz • website: www.nzbr.org.nz

Nigeria **Initiative of Public Policy Analysis**

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

e-mail: info@ippanigeria.org • website: www.ippanigeria.org

Norway **Center for Business and Society Incorporated**

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

e-mail: civita@civita.no • website: www.civita.no

Oman **International Research Foundation**

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

The vision of International Research Foundation is to create wealth and jobs through the promotion of economic freedom. Its mission is to measure, research, and communicate to a global audience the impact of competitive markets on the welfare of individuals. The Board of Trustees of the IRF consists of high-profile private-sector members from different organizations. IRF has initiated the

establishment of a network of academic researchers to facilitate research projects, which will help in its endeavor to research economic issues affecting the daily life of individuals.

e-mail: azzan@paiped.com • website: <www.irfoman.org

Pakistan **Alternate Solutions Institute**

Alternate Solutions Institute, founded in 2003, is the first free-market think tank in Pakistan. Its mission is (1) to seek solutions to challenges pertaining to the economy, law, education, and health in accordance with the principles of classical liberalism and (2) to promote the implementation of these solutions. The Institute aims to promote the concept of a limited, responsible government in Pakistan under the rule of law protecting life, liberty, and property of all of its citizens without any discrimination. The Institute conducts research and holds seminars, workshops, and conferences to educate interested students, teachers, and journalists about the principles of classical liberalism.

e-mail: info@asinstitute.org • website: asinstitute.org

Palestine **Pal-Think for Strategic Studies**

Pal-Think for Strategic Studies is an independent, non-profit, institute in Gaza, Palestine. It was established in March 2007. Pal-Think's mission is to promote peace, freedom, and prosperity through debates on public issues, producing policy recommendations for the decision-makers in Palestine and the Middle East. The main objective of Pal-Think is to conduct research on thematic issues that serve as a basis for policy debates on matters that are important to the Palestinians, the region, and the international community.

To achieve its vision of being a leading think tank in Palestine and the Middle East, Pal-Think also organizes conferences, workshops, round-table discussions, and other events on specific issues in Palestine and the region to deepen the understanding of the various constituencies and to provide appropriate policy solutions.

e-mail: info@palthink.org • website: www.palthink.org

Panama **Fundación Libertad**

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

Email: info@fundacionlibertad.org.pa • website: www.fundacionlibertad.org.pa

Peru **Centro de Investigación y Estudios Legales**

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

e-mail: info@citel.org • website: www.citel.org

Philippines **Center for Research and Communication**

The Center for Research and Communication (CRC) has, since 1967, conducted research and published works on domestic and international economic and political issues that affect the Asia-Pacific region. It provides forums for discussion and debate among academicians, businessmen, civil officials, and representatives of other sectors that shape public opinion and chart the course of policies. The Center for Research and Communication is the main research arm of the University of Asia and the Pacific in Metro Manila.

e-mail: crc@uap.asia; crcfoundationinc@gmail.com • website: uap.asia/crc

Poland **Centrum im. Adama Smitha**

The Centrum im. Adama Smitha (the Adam Smith Research Centre—ASRC) is a private, non-partisan, non-profit, public-policy institute. It was founded in 1989 and was the first such institute in Poland and in Eastern Europe. The ASRC promotes a free and fair market economy, participatory democracy, and a virtuous society. Its activities in research and development, education, and publishing cover almost all important issues within the areas of economy and social life. The ASRC acts as a guardian of economic freedom in Poland. More than 50 experts are associated with the ASRC.

e-mail: 1989@smith.pl • website: www.smith.org.pl

Portugal **Causa Liberal**

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

e-mail: Geral@causaliberal.net • website: www.causaliberal.net

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

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

e-mail: office@cadi.ro • website: www.cadi.ro

Russia **Institute of Economic Analysis**

The Institute of Economic Analysis is an institute for macroeconomic research that analyzes the current economic situation and policies, and provides expert analysis of acts, programs, and current economic policy. It offers advice to Russian government bodies, enterprises, and organizations; and prepares and publishes scientific, research, and methodological economic literature. It also conducts seminars, conferences, and symposia on economic topics. The Institute is an independent,

non-governmental, non-political, non-profit research center that works closely with leading Russian and international research centers. Its research focuses on macroeconomic, budget, and social policies.

e-mail: iea@iea.ru • website: www.iea.ru

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

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

e-mail: hayek@hayek.sk • website: www.hayek.sk

Slovenia **Svetilnik**

Svetilnik—*društvo za promocijo svobode*—is an independent, non-partisan, non-profit organization founded in 2008. Its aim is the dissemination of classical liberal ideas in Slovenia. To that end, Svetilnik has been organizing a spectrum of events and providing a platform for open and informative discussion on the classical liberal solutions to economic and political issues.

e-mail: info@svetilnik-slovenija.org • website: www.svetilnik-slovenija.org

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

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

e-mail: fmf@mweb.co.za • website: www.freemarketfoundation.com

Spain **Fundacio Catalunya Oberta**

Fundació Catalunya Oberta (Open Catalonia Foundation) was founded in 2001 with the objective of promoting, analyzing, and extending the values of the open society, freedom, democracy, and the market economy. The Foundation also defends the rights of Catalonia as a nation, especially in the cultural and economic fields. It is a private foundation, espousing liberal ideology, with no political connections, whose aim is to influence the public opinion of civil society. The Open Catalonia Foundation organizes a range of activities every year and publishes a number of reports. The Foundation also awards a yearly prize of €10,000 to prestigious journalists from all over the world to reward their endeavors on behalf of democracy and freedom.

e-mail: fund@fco.cat • website: www.catalunyaoberta.cat

Sri Lanka **Pathfinder Foundation**

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

e-mail: pm@pathfinderfoundation.org • website: www.pathfinderfoundation.org

Sudan **Nile Institute of Economic Studies**

The mission of the Nile Institute of Economic Studies is to serve as one of the leading promoters of economic and social freedom. We look to promote the public's understanding of free-market principles such as individual liberty, rights to private property, rule of law, limited government, and free enterprise in Khartoum. Our primary focus is to achieve a considerable level of influence as a catalyst in Khartoum within the policy community and to establish a reputation for intellectual honesty, providing reliable, non-biased policy research that will help drive understanding of Sudan's development.

e-mail: nileinstitute@gmail.com

Sweden **Timbro**

Timbro is a Swedish think-tank that encourages public opinion to favor free enterprise, a free economy, and a free society. Timbro publishes books, papers, reports, and the magazine, *Smedjan*. It also arranges seminars and establishes networks among people. Founded in 1978, Timbro is owned by the Swedish Free Enterprise Foundation, which has as its principals a large number of Swedish companies and organizations.

e-mail: info@timbro.se • website: www.timbro.se

Switzerland **Liberales Institut**

The Liberales Institut is a forum where the basic values and concepts of a free society can be discussed and questioned. The Institute's aim is the establishment of free markets as the best way towards the goals of openness, diversity, and autonomy. The Liberales Institut is not associated with any political party. Through publications, discussion forums, and seminars, it seeks to develop and disseminate classical liberal ideas.

e-mail: libinst@libinst.ch • website: www.libinst.ch

Tajikistan **Tajikistan Free Market Centre**

The long-term objectives of the Tajikistan Free Market Center are: advancement and protection of values of individualism and personal freedom; dissemination and advocacy of ideas about the priority of private property and the free market; advancement of the principle of a limited state (non-interference of the state in the personal and economic life of the individual); training and support of activists and the organizations that are supporters of ideas of individual and economic freedom.

e-mail: freemarket.tj@gmail.com • website: www.freemarket.tj

Trinidad and Tobago **Arthur Lok Jack Graduate School of Business, University of the West Indies**

The Arthur Lok Jack Graduate School of Business was created in 1989 as a channel partner for developing managerial talent for the business community in Trinidad and Tobago. Its mission is to empower people and organizations in developing nations to optimize their performance capabilities and international competitiveness

through development and deployment of consulting; education, research, and training resources. One of the Institute's core services are business and academic research in areas of real concern to business managers, enabling them to improve their ability to manage successfully in the face of increasingly complex markets.

e-mail: r.balgobin@gsb.tt • website: www.lokjackgsb.org

Turkey **Association for Liberal Thinking**

The Association for Liberal Thinking is a non-profit, non-governmental organization seeking to introduce the liberal democratic tradition into Turkey. The Association promotes the understanding and acceptance of ideas like liberty, justice, peace, human rights, equality, and tolerance. It also encourages academic writing on liberal themes to help the Turkish people assess contemporary domestic and international changes and attempts to find effective solutions to Turkey's problems within liberal thought. The Association for Liberal Thinking is not involved in day-to-day politics and has no direct links to any political party or movement. Instead, as an independent intellectual group, it aims to set broader political agendas so as to contribute to the liberalization of economics and politics in Turkey.

e-mail: info@liberal-dt.org.tr • website: www.liberal.org.tr

Ukraine **Ukrainian Center for Independent Political Research**

The Ukrainian Center for Independent Political Research (UCIPR) was established in early 1991 as a non-profit, non-partisan, and non-governmental research institution that would increase awareness of democracy among the Ukrainian people and analyze domestic and international politics and security. The UCIPR is politically independent; it does not accept any funding from either the state or any political party. The UCIPR publishes books and research papers on Ukraine's domestic and foreign policy, the economy in transition, security, relations with neighboring states, the Crimean dilemma, interethnic relations, and the freedom of the news media. The Center has hosted a number of national and international conferences and workshops.

e-mail: ucipr@ucipr.kiev.ua • website: www.ucipr.kiev.ua

United Kingdom **Institute of Economic Affairs**

The mission of the Institute of Economic Affairs (IEA) is to improve public understanding of the foundations of a free and harmonious society by expounding and analyzing the role of markets in solving economic and social problems, and bringing the results of that work to the attention of those who influence thinking. The IEA achieves its mission by a high-quality publishing program; conferences, seminars, and lectures on a range of subjects; outreach to school and college students; brokering media introductions and appearances; and other related activities. Incorporated in 1955 by the late Sir Antony Fisher, the IEA is an educational charity, limited by guarantee. It is independent of any political party or group, and is financed by sales of publications, conference fees, and voluntary donations.

e-mail: iea@iea.org.uk • website: www.iea.org.uk

United States of America **Cato Institute**

Founded in 1977, the Cato Institute is a research foundation dedicated to broadening debate about public policy to include more options consistent with the traditional American principles of limited government, individual liberty, free markets,

and peace. To that end, the Institute strives to achieve greater involvement by the intelligent, concerned, lay public in questions of policy and the proper role of government through an extensive program of publications and seminars.

e-mail: ivasquez@cato.org • website: www.cato.org

Venezuela **Center for the Dissemination of Economic Knowledge**

The Center for the Dissemination of Economic Knowledge (CEDICE) is a non-partisan, non-profit, private association dedicated to the research and promotion of philosophical, economic, political, and social thinking that focuses on individual initiative and a better understanding of the free-market system and free and responsible societies. To this end, CEDICE operates a library and bookstore; publishes the series, *Venezuela Today*, and other studies of public policy with a special focus on property rights and individual liberty; provides economic training for journalists and young people; and conducts special events, workshops, and grass-roots programs.

e-mail: cedice@cedice.org.ve • website: www.cedice.org.ve • twitter: @cedice

Vietnam **Research Center for Entrepreneurship Development**

The Research Center for Entrepreneurship Development, founded in 2004, is a non-government research and educational organization devoted to the entrepreneurial development of the private sector in Vietnam. Its mission is to study the development of policies that create the most favorable institutional and policy environment for entrepreneurial development of the private sector in Vietnam. Through publications, discussion forums, and conferences, the Center seeks to disseminate and encourage appropriate policies and entrepreneurial development.

e-mail: rced@rced.com.vn • website: www.rced.com.vn

Zambia **Zambia Institute for Public Policy Analysis**

The mission of the Zambia Institute for Public Policy Analysis (ZIPPA) is to promote wider appreciation of the key role of free markets and competition in economic development. ZIPPA wants to play a constructive role by promoting realistic economic policies and by suggesting solutions that have been successfully applied in other countries to similar economic problems.

e-mail: zippamail@gmail.com • website: www.zippa.co.zm

Associate members

The Economic Freedom Network accepts only one member per jurisdiction as a full member of the network and co-publisher of the report but the network also has a number of associate members. Although they are not co-publishers of *Economic Freedom of the World*, they work with the network and the Fraser Institute on special projects to promote economic freedom.

Bolivia **NOTORIA, Agenda para una Sociedad Libre**

NOTORIA, Agenda para una Sociedad Libre was created with the main purpose of supporting civil society in the defense and promotion of liberty, human rights, individual endeavor, free markets, property rights, and democratic values. NOTORIA has no political affiliation and is not subordinated to any social, political, religious, or economic group. Our vision is to be the main referent in the promotion of liberty in Bolivia. Our mission is to be the link between academia, policy makers, and the private sector by promoting debate and presenting applied research and analysis useful for decision makers. The general objective is to promote debate, analysis, and research regarding public policies, as well as to present alternatives that can help to make better and more informed decisions.

e-mail: notoria@notoriasociedadlibre.org • website: www.notoriasociedadlibre.org

Brazil **The Instituto Liberdade**

The Instituto Liberdade is an independent Brazilian, private, non-profit, and free-market think tank, headquartered at *Tecnopuc* (Science and Technology Park from the Pontifical Catholic University of Rio Grande do Sul), in the city of Porto Alegre. It was created in 1986 and its major purpose is to foster the research, creation and dissemination of educational and cultural assets displaying the advantages to all individuals of an organized society based on the principles of individual rights, limited and representative government, and respect for private-property rights, rule of law, contracts, and free initiative.

e-mail: il-rs@il-rs.org.br • website: www.il-rs.org.br/ingles/homeing.php

Hong Kong **The Lion Rock Institute**

Founded in 2004, The Lion Rock Institute believes in the potential of the individual and free-market values to provide the strongest base for guiding successful government policy in Hong Kong. The Institute was created to ensure that freedom and prosperity would continue to thrive in Hong Kong. The Institute's mission is to promote free-market ideas throughout Hong Kong to improve the lives of Hong Kongers. The Institute does this through having a direct and demonstrable impact on government policy by advancing concrete solutions to keep government small, taxes low, and restrictions on business and the individual minimal. It educates policy makers, active political participants, and the general public on the virtues of free enterprise in building a prosperous Hong Kong through various media outlets. The Institute globally promotes Hong Kong's excellence in public policy that exemplifies free-market values.

e-mail: info@lionrockinstitute.org • website: www.lionrockinstitute.org

Mongolia **Mongolian National Chamber of Commerce and Industry**

The Mongolian National Chamber of Commerce and Industry (MNCCI) was established in 2004 when it designed the first-ever red-tape perception index as a "naming and shaming" tool for the government institutions. It is based on an annual survey among the business community. MNCCI has published a business confidence index on an annual basis, as well as various publications, statements, opinions, and proposals on macroeconomic and sectorial policies, based on the views on business, environment, and legal frameworks of more than 40 councils and subcouncils. The MNCCI also sponsors meetings, conferences, and seminars on business development issues. The MNCCI is an independent and neutral institution and does not take financing from either government or international organizations apart from joint project activities.

e-mail: demberel@mongolchamber.mn • website: www.mongolchamber.mn

Pakistan **Policy Research Institute of Market Economy**

The Policy Research Institute of Market Economy (PRIME) is an independent think tank based in Islamabad, Pakistan with a vision of an open, free, and prosperous Pakistan. It improves political decision-making by advocating free-market policy reforms through high-quality research and intellectual training. The organization partners with the Friedrich Naumann Foundation for Freedom, Atlas Economic Research Foundation, and the Center for International Private Enterprise (CIPE) on various research and advocacy projects. The PRIME has a staff of five with expertise in economics, trade, policy, and business and is governed by a three-member Board.

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United States **Atlas Network**

Atlas Network (also known as the Atlas Economic Research Foundation) has the mission of strengthening the worldwide freedom movement. Atlas connects a network of more than 400 think tanks in 90 countries, and creates value for these partners via training programs, policy conferences, grant and prize programs, and collaborative projects. It also runs projects in a dozen languages to discover new allies for advancing its vision of a free, prosperous, and peaceful world where limited governments defend the rule of law, private property, and free markets.

website: AtlasNetwork.org

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