

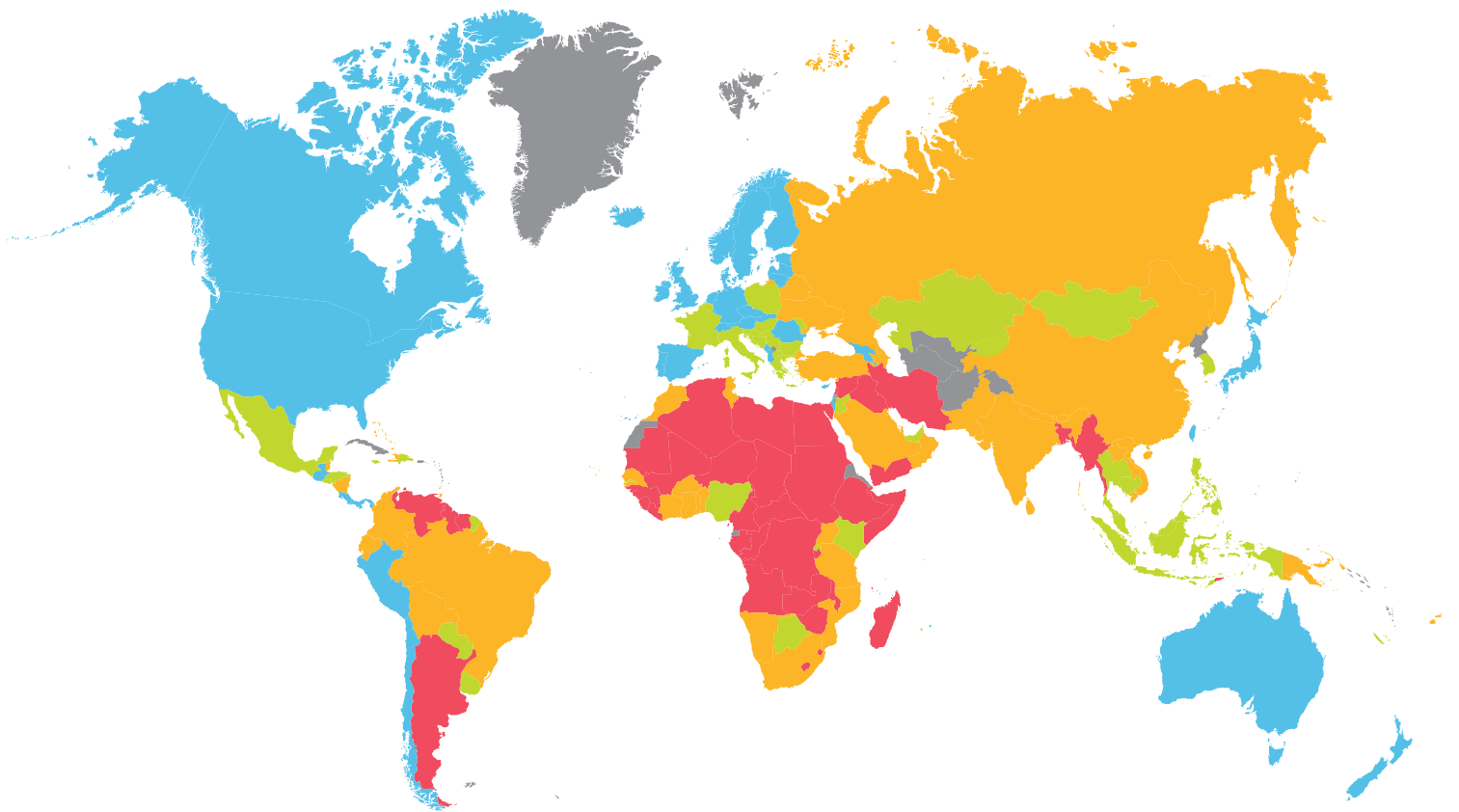
James Gwartney, Robert Lawson,
and Ryan Murphy

with Matanda Abubaker, Andrea Celico,
Alexander C.R. Hammond, Fred McMahon, and Martin Rode



Economic Freedom of the World

2023
ANNUAL REPORT



 MOST FREE

 2ND QUARTILE

 3RD QUARTILE

 LEAST FREE

Economic Freedom of the World 2023 Annual Report

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

Technical help If you have difficulty downloading the data, please contact Matthew Mitchell via e-mail to <freetheworld@fraserinstitute.org>. If you have technical questions about the data itself, please contact Ryan Murphy <rhmurphy@smu.edu> or Robert Lawson <rlawson@smu.edu>.

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Executive Summary

The index published in *Economic Freedom of the World* measures the degree to which the policies and institutions of countries are supportive of economic freedom. The cornerstones of economic freedom are personal choice, voluntary exchange, freedom to enter markets and compete, and security of the person and privately-owned property. Forty-five data points are used to construct a summary index, along with a Gender Legal Rights Adjustment to measure the extent to which women have the same level of economic freedom as men. The degree of economic freedom is measured in five broad areas.

Area 1: Size of Government

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

Area 2: Legal System and Property Rights

Protection of persons and their rightfully acquired property is a central element of both economic freedom and civil society. Indeed, it is the most important function of government. If property is not secure, if individuals are not safe, if the judiciary is not impartial, or if the rule of law is undermined, then, again, economic freedom is reduced.

Area 3: Sound Money

Inflation erodes the value of rightfully earned income and savings, and changes the terms of agreed-upon contracts. Sound money is thus essential to protect property rights. When inflation is high or volatile, it becomes difficult for individuals to plan for the future and limits their economic freedom.

Area 4: Freedom to Trade Internationally

Freedom to exchange—in its broadest sense, buying, selling, making contracts, and so on—is the essence of economic freedom. And this freedom is reduced when government impediments to trade make it costly or even impossible to exchange with businesses and individuals in other nations.

Area 5: Regulation

Governments not only use a number of tools to limit the right to exchange internationally, they may also impose onerous regulations, domestically as well as on international trade, that limit the right to exchange, gain credit, hire or work for whomever one wishes, or freely operate one's business. As these limits multiply, economic freedom decreases.

Gender Legal Rights Adjustment

The index published in *Economic Freedom of the World* now includes an adjustment for gender disparity to take into account the fact that in many nations women are not legally accorded the same level of economic freedom as men. The Gender Disparity Index and its use in making the adjustment is described in Chapter 3: Adjusting for Gender Disparity in Economic Freedom and Why It Matters, pp. 189–211 in the report of 2017.¹

Jurisdictions

The total number of jurisdictions in the index is 165. The data are available annually from 2000 to 2021 and for years ending in zero or five back to 1970. This dataset makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a time frame of several decades. Separate estimates are also provided at five-year intervals back to 1950 on the economic freedom website.²

Related research

Since our first publication in 1996, over 700 studies have used the data published in *Economic Freedom of the World* to examine the impact of economic freedom on human well-being.³ The strong balance of the evidence suggests that those who live in jurisdictions with greater economic freedom experience higher levels of well-being as measured by factors such as greater productivity, more rapid economic growth, higher income levels, less poverty, less corruption, and fewer conflicts.

Changes to the Index

Two important sources of data for the EFW—the World Bank’s annual *Doing Business* report and the World Economic Forum’s annual *Global Competitiveness Report*—have not been published in the last three years. While there is some hope that both sources will return in some capacity, the situation remains uncertain and the timing unknown. So, rather than use increasingly dated data we have begun to incorporate alternative sources of data from the Economist Intelligence Unit’s (EIU) *Business Environment Rankings* into the EFW.

For the most part, we have been able to integrate the new EIU data easily into the existing structure of the EFW index. A few of the EIU indicators, however, do not have natural places within the existing EFW index structure. As a result, we have had to make a few adjustments to the component and subcomponent structure. These changes mean that this edition of the EFW contains 45 distinct components or subcomponents instead of the 42 used earlier.

We have also taken this opportunity to revise and shorten several area, component, and subcomponent labels. All of these changes are documented in the Appendix: Explanatory Notes and Data Sources (pp. 249–262).

1 <<https://fraserinstitute.org/studies/economic-freedom-of-the-world-2017-annual-report>>

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

3 For a review of these studies, see the chapter, Economic Freedom in the Literature: What Is It Good (Bad) For? (Robert Lawson, *Economic Freedom of the World: 2022 Annual Report*: 187–200; <<https://www.fraserinstitute.org/studies/economic-freedom-in-the-literature-what-is-it-good-bad-for>>.

Economic freedom around the world in 2021

Top-rated countries

The most recent comprehensive data available are from 2021. For the first time in the history of the index, Hong Kong slipped from its top position. The Chinese government imposed new and significant barriers to entry, limits on the employment of foreign labor, and increases in the costs of doing business, which drove a 0.25-point decline in Hong Kong's Area 5 (regulation) component. Meanwhile, increased military interference in the rule of law and eroding confidence in judicial independence and the impartiality of Hong Kong courts led to a 0.20-point decline in the jurisdiction's Area 2 (legal system and property rights) component.

As Hong Kong declined, Singapore's scores improved. Driven by improvements in its size of government and regulation components, Singapore's overall score rose 0.06 points to take the top ranking. The next highest scoring nations are Switzerland, New Zealand, United States, Ireland, Denmark, Australia, United Kingdom, and Canada.

Rankings of other major countries

Taiwan (11th), Japan (20th), Germany (23rd), Korea (42nd), France (47th), Italy (53rd), Mexico (68th), India (87th), Russia (104th), Brazil (90th), and China (111th).

Ten lowest-rated countries

Republic of Congo, Algeria, Argentina, Libya, Iran, Yemen, Sudan, Syria, Zimbabwe, and, lastly, Venezuela.

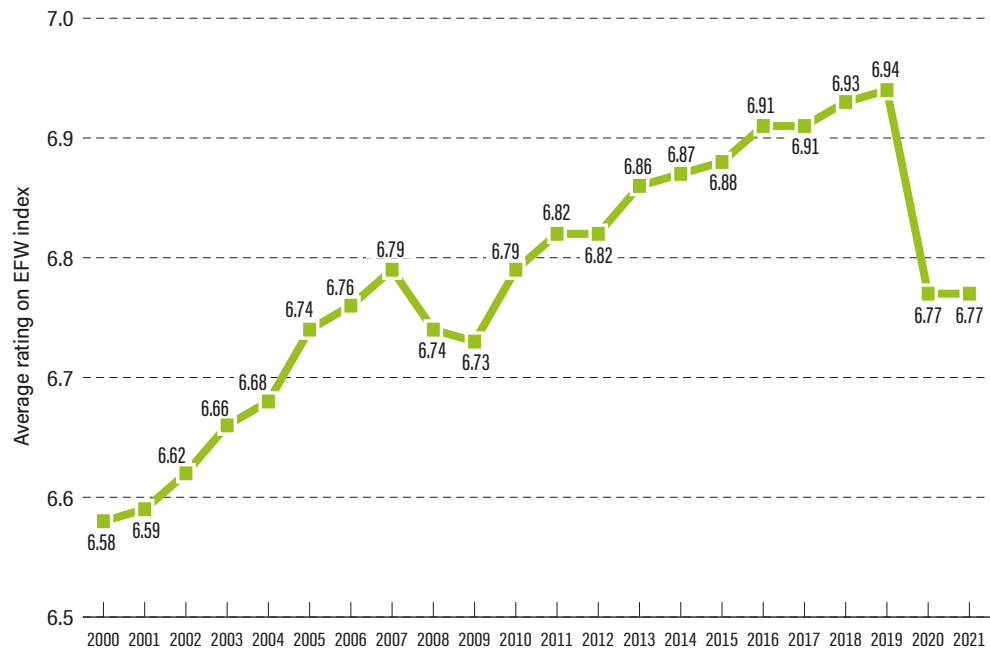
Well-being is much greater in economically free jurisdictions

- Nations in the top quartile of economic freedom had an average per-capita GDP of \$48,569 in 2021, compared to \$6,324 for nations in the bottom quartile (PPP constant 2017, international\$) (exhibit 1.5).
- In the top quartile, the average income of the poorest 10% was \$14,091, compared to \$1,740 in the bottom quartile (PPP constant 2017, international\$) (exhibit 1.7). Interestingly, the average income of the poorest 10% in the most economically free nations is more than twice the average income of all people in the least free nations (exhibits 1.5 and 1.7).
- In the top quartile, 2.02% of the population experience extreme poverty (US\$1.90 a day) compared to 31.45% in the lowest quartile (exhibit 1.10).
- Life expectancy is 80.8 years in the top quartile compared to 65.0 years in the bottom quartile (exhibit 1.8).
- In the top quartile, the infant mortality rate is 4.2 per 1,000 live births while in the bottom quartile, it is 39.1 per 1,000 live births (exhibit 1.9).
- In the top quartile, 0.98% of the population experience extreme poverty (US\$2.15 a day) compared to 31.86% in the lowest quartile (exhibit 1.10).

A decade of growth in economic freedom was erased in 2020

Exhibit 1.4 shows the global average economic freedom score for all 123 jurisdiction with complete data since 2000. Between 2000 and 2019, the average economic freedom rating increased from 6.58 to 6.94 but in 2020 the average rating fell to 6.77, where it remained in 2021. The last time the average economic freedom rating was this low was 2009.

Exhibit 1.4: Average Economic Freedom Rating, 2000–2021



Chapters in the report

Chapter 1: Economic Freedom of the World in 2021

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

Chapter 2: Country Data Tables

The tables in chapter 2 provide detailed historical information for the 165 jurisdictions in the index. For each jurisdiction for which data were available, the tables show the overall EFW index rating and the rank of that country for the years 1980, 1990, 2000, 2010, 2015, 2019, 2020, and 2021.

Chapter 3: Populism, Majority Rule, and Economic Freedom

Andrea Celico and Martin Rode

In this chapter, Andrea Celico and Martin Rode of the Universidad de Navarra investigate the relationship between populism and economic freedom. They also consider the potentially mediating roles of institutional constraints and government ideology. Controlling for other determinants, they find that populism in

government is significantly associated with reductions in economic freedom for a large sample of democratic countries. They also find that in OECD countries, the negative association between populism and economic freedom seems to be mediated to a substantial degree by political constraints and political ideology. It is possible that institutional guardrails, which are often absent in many non-OECD countries, check the power of populist governments.

Chapter 4: The Rule of Law and Economic Freedom: Two Sides of the Same Coin for Purchasing Economic Prosperity

Matanda Abubaker

In this chapter, the Ugandan judge and law lecturer, Matanda Abubaker, discusses the relationship between economic freedom and the rule of law. He explores what is meant by the rule of law and he concludes that causality runs in both directions: while there cannot be economic freedom without the rule of law, economic freedom also enhances the rule of law. He also argues that when one of the two is threatened, the other is also threatened.

Chapter 5: Diamonds, Dynasties, or Decent Decisions? The Origin of Botswana's Liberal Policies and their Contemporary Unravelling

Alexander C.R. Hammond

In this chapter, Alexander Hammond of the Institute of Economic Affairs explores Botswana's unique economic history. In a continent dogged by stagnant growth, Botswana prospers. For the last half century, the economy of this sparsely populated nation in southern Africa has grown faster than that of almost any other in the world. While economists generally agree that Botswana owes its relative prosperity to its long-standing commitment to decent levels of economic freedom, there is less agreement about what has permitted Botswana to maintain this commitment. Here, Hammond attributes the nation's freedom to good decision-making, political and socio-economic stability, and certain internal and external constraints on policy makers' decisions. Alarmingly, however, he concludes that some of these factors may be waning.

Chapter 1 Economic Freedom of the World in 2021

Economic Freedom of the World is an ongoing research project. As Milton Friedman stated in his foreword to the initial report, *Economic Freedom of the World: 1975–1995* (Gwartney, Lawson, and Block, 1996), additional work would be necessary to “bring the indexes of economic freedom up to date and to incorporate the additional understanding that will be generated”. This has never been more true than this year as we have begun to integrate a number of new indicators to compensate for the cancellation or delay of some of our key data sources. We have also made a few structural changes to the index itself by incorporating new components and subcomponents within the traditional five areas.

We urge users of the EFW index to use the data only from the most recent report because of data updates and changes to the report’s methodology over time. All the ratings for all countries and years for which we have ratings are available in the datafile corresponding to each new report.

What is economic freedom?

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

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

The EFW index is designed to measure the degree to which the institutions and policies of countries are consistent with economic freedom. In order to achieve a high EFW rating, a country’s government must do some things, but refrain from others. Governments enhance economic freedom when they provide an infrastructure for voluntary exchange, and protect individuals and their property from aggressors who might use violence, coercion, or fraud to seize things that do not belong to them. To this end, the legal system is particularly important. A country’s legal institutions must protect the person and property of all

individuals from the aggressive acts of others and enforce contracts in an even-handed manner. Governments must also permit access to a sound money that results in macroeconomic price stability and predictability. Governments must also refrain from actions that restrict personal choice, interfere with voluntary exchange, and limit entry into markets. Economic freedom is reduced when taxes, government expenditures, and regulations override personal choice, voluntary exchange, and market coordination.

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

The Economic Freedom of the World index—an overview

The EFW index provides a comprehensive measure of the degree to which a jurisdiction’s institutions and policies are consistent with economic freedom. It is an outgrowth of a series of six conferences hosted by Milton and Rose Friedman and Michael Walker from 1986 to 1994, which resulted in three books (Walker, 1988; Block, 1991; Easton and Walker, 1992) documenting the discussion and various prototype indexes that culminated with the initial publication, *Economic Freedom of the World: 1975–1995*. In addition to the Friedmans, several of the world’s leading economists including Douglass North, Gary Becker, Peter Bauer, William Niskanen, and Gordon Tullock participated in the discussions leading to the EFW index. The index is published by a network of institutes spearheaded by the Fraser Institute in Canada. Members of the network and other interested parties meet annually to review the structure of the index and consider ideas for its improvement.

The construction of the EFW index is based on three important methodological principles. First, objective sources of data are preferred to those that involve surveys or value judgments. With that said, given the multidimensional nature of economic freedom and the importance of legal and regulatory elements, it is sometimes necessary to use data based on surveys, expert panels, and generic case studies. To the fullest extent possible, however, the index uses objective sources of data. Second, the data used to construct the index ratings are from external sources such as the International Monetary Fund, World Bank, and World Economic Forum that provide data for a large number of jurisdictions. Data provided directly from a source within a country are rarely used. Importantly, the value judgments of the authors or others in the Economic Freedom Network are never used to alter the raw data or the rating of any country. Third, we strive for transparency throughout. The report provides information about the data sources, the methodology used to transform raw data into the ratings of the components and subcomponents and how these ratings are used to construct both the

area and summary ratings. Methodological details can be found in the Appendix: Explanatory Notes and Data Sources of this report (pp. 249–262). The entire data set used in the construction of the index is freely available to researchers at <www.fraserinstitute.org/economic-freedom/dataset>.

The EFW index rates 165 jurisdictions. The data are available annually from 2000 to 2021 and for years ending in zero or five back to 1970. This dataset makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across several decades. The EFW measure is a valuable tool for scholars seeking to examine the contribution of economic institutions more thoroughly and to disentangle their influence from political, climatic, locational, cultural, and historical factors as determinants of growth and development.

Structure of the EFW index

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

Within the five major areas, there are a total of 25 components in the index. Many of the components are themselves made up of several subcomponents (which in turn may be based on several more underlying sources of data). In total, the index incorporates 45 distinct components and or subcomponents of data. Each component and subcomponent is placed on a scale from 0 to 10 that reflects the distribution of the underlying data. When subcomponents are present, they are averaged to derive the component rating. The component ratings within each area are then averaged to derive ratings for each of the five areas. In turn, the five area ratings are averaged to derive the summary rating for each country.

Area 1. Size of Government focuses on how government expenditures and tax rates affect economic freedom. Taken together, the five components of Area 1 measure the degree to which a country relies on personal choice and markets rather than government budgets and political decision-making. Countries with lower levels of government spending, lower marginal tax rates, less government investment, and state ownership of assets earn the highest ratings in this area.

Area 2. Legal System and Property Rights focuses on the importance of the legal system as a determinant of economic freedom. Protection of persons and their rightfully acquired property is a central element of economic freedom. Many would argue that it is the most important function of government. The key ingredients of a legal system consistent with economic freedom are rule of law, security of property rights, an independent and unbiased judiciary, and impartial and effective enforcement of the law. The eight components of Area 2 are indicators of how effectively the protective functions of government are performed. The rating for Area 2 is adjusted based on a gender-disparity index that reflects cross-country differences in legal rights based on gender.

Area 3. Sound Money focuses on the importance of money and general price stability in the exchange process. Sound money—money with relatively stable purchasing power across time—reduces transaction costs and facilitates exchange,

Exhibit 1.1: Areas, Components, and Subcomponents of the EFW Index

1. Size of Government

- | | |
|----------------------------|--|
| A. Government consumption | D. Top marginal tax rate |
| B. Transfers and subsidies | (i) Top marginal income tax rate |
| C. Government investment | (ii) Top marginal income and payroll tax rates |
| | E. State ownership of assets |

2. Legal System and Property Rights

- | | |
|--------------------------|----------------------------------|
| A. Judicial independence | E. Integrity of the legal system |
| B. Impartial courts | F. Contracts |
| C. Property rights | G. Real property |
| D. Military interference | H. Police and crime |

Note: Area 2 ratings are calculated with adjustments for inequalities in the legal treatment of women using a Gender Disparity Index produced by Rosemarie Fike. The adjusted Area 2 rating is used to compute the summary rating.

3. Sound Money

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

4. Freedom to Trade Internationally

- | | |
|--|---|
| A. Tariffs | C. Black-market exchange rates |
| (i) Trade tax revenue | D. Controls of the movement of capital and people |
| (ii) Mean tariff rate | (i) Financial openness |
| (iii) Standard deviation of tariff rates | (ii) Capital controls |
| B. Regulatory trade barriers | (iii) Freedom of foreigners to visit |
| (i) Non-tariff trade barriers | (iv) Protection of foreign assets |
| (ii) Costs of importing and exporting | |

5. Regulation

- | | |
|---|--|
| A. Credit market regulation | C. Business regulation |
| (i) Ownership of banks | (i) Regulatory burden |
| (ii) Private sector credit | (ii) Bureaucracy costs |
| (iii) Interest rate controls / negative real interest rates | (iii) Impartial public administration |
| B. Labor market regulation | (iv) Tax compliance |
| (i) Labor regulations and minimum wage | D. Freedom to compete |
| (ii) Hiring and firing regulations | (i) Market openness |
| (iii) Flexible wage determination | (ii) Business permits |
| (iv) Hours regulations | (iii) Distortion of business environment |
| (v) Costs of worker dismissal | |
| (vi) Conscription | |
| (vii) Foreign labor | |

thereby promoting economic freedom. The four components of this area provide a measure of the extent to which people in different countries have access to sound money. In order to earn a high rating in Area 3, a country must follow policies and adopt institutions that lead to low (and stable) rates of inflation and avoid regulations that limit the ability to use alternative currencies.

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

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

Key changes and issues in the EFW index in the 2023 Annual Report

The last few years have been a huge challenge for the EFW index as two of our most important data sources became unavailable. The World Bank's *Doing Business* report was abruptly canceled, and data from the World Economic Forum's *Global Competitiveness Report* have not been published in the last three years. These two sources had been used in whole, or in part, in 17 of the 42 (40%) components or subcomponents in the EFW index. In the last three reports, we continued to use the latest available data. While there is some hope that both sources will return in some capacity, the situation remains uncertain and the timing unknown.

Over the last couple of years as we cast about for solutions to these difficulties, we turned to the Economist Intelligence Unit's (EIU) Business Environment Rankings. We had looked at their numbers previously and generally judged them to be high quality, but their main dataset covered only about 80 countries, far short of the 165 that we require. We contacted them last year to ask if they could rate all 165 jurisdictions. Ultimately, we were able to contract with the EIU to get the numbers we wanted for all of our countries for the years since 2017.

For the most part, we have been able to integrate the new EIU data easily into the existing structure of the EFW index. A few of the EIU indicators do not have natural places within the existing EFW index structure, and as a result, we have had to make a few adjustments to the component and subcomponent structure. There are a few components and subcomponents that remain wholly reliant on the *Doing Business* or *Global Competitiveness Report* data that have not been updated here. We hope to deal with these in the next year or two. These components are the following: 4Bii (Costs of importing and exporting), 5Biii (Flexible wage determination), 5Biv (Hours regulations), 5Bv (Cost of worker dismissal), and 5Ci (Regulatory burden).

Here is a brief description of the changes to the structure of the index by area related to the EIU data integration

Area 1. Size of Government: This area is unchanged.

Area 2. Legal System and Property Rights: The component structure is unchanged, but EIU data were integrated into components 2B, 2C, 2F, and 2H.

Area 3. Sound Money: This area is unchanged.

Area 4. Freedom to Trade Internationally: The component structure is unchanged. EIU data were integrated into subcomponents 4Bi, 4Di, and 4Div. 4Div is a new subcomponent within component 4D related to the protection of foreign assets and investments.

Area 5. Regulation: We now have four components in Area 5 instead of the previous three. Components 5A and 5B and 5C have the same titles. Several subcomponents in the old 5C have been moved to form part of the new component 5D, which is labelled “Freedom to compete”. The appropriate EIU data were integrated into subcomponents 5Bi, 5Bii, 5Bvii, 5Civ, 5Di, and 5Diii. 5Bvii is a new subcomponent about the ease of hiring foreign labor. Subcomponent 5Diii is new and is labelled “Distortion of the business environment”; it relies on EIU data on “price controls” and “state control” of private businesses.

Here is a list of the EFW components and subcomponents into which the new EIU variables are being integrated:

EFW	EIU variable
2B	Transparency and fairness of legal system
2C	Degree to which private property rights are guaranteed and protected
2F	Efficiency of legal system
2H	Impact of crime
4Bii	Tariff and non-tariff barriers
4Di	Capital account liberalisation
4Div	Risk of expropriation of foreign assets
5Bi	Wage regulation
5Bii	Restrictiveness of labour laws
5Bvii	Hiring of foreign nationals
5Ci	Level of government regulation and impact on private business
5Ciii	Government favouritism
5Civ	Tax complexity
5Di	Freedom of existing businesses to compete
5Diii	Price controls & State control

We understand that big changes to the index structure like this can pose difficulties for our users, but at some point we had to deal with the loss of the data from *Doing Business* and the *Global Competitiveness Report*. It is important to note that every effort has been made to make the data consistent on a time-series basis. For example,

when a component or subcomponent is based on several underlying sources of data (for example, both old *Global Competitiveness Report* data and new EIU data), we are employing our familiar chain-linking method to assure the best possible consistency within that component or subcomponent over time. And of course, we will continue to provide the full chain-linked panel data set of area and summary ratings.

We have also taken this opportunity to revise and shorten several area, component, and subcomponent labels. All of these changes are documented in the Appendix: Explanatory Notes and Data Sources (pp. 249–262).

Construction of Area and Summary ratings

Theory provides us with some direction about elements that should be included in the five areas and the summary index, but it does not indicate what weights should be attached to the components within the areas or among the areas in the construction of the summary index. It would be convenient if these factors were independent and a weight could be attached to each of them. In the past, we investigated several methods of weighting the various components, including principal 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 of one another, or if instead, they work together like the wheels, motor, transmission, drive shaft, and frame of a car. Just as these interconnected parts allow an automobile to move forward, it may be that a combination of inter-related factors allows people to enjoy 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 may be undermined.

As the result of these two considerations, we organize the elements of the index in a manner that seems sensible, 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 subcomponent data are available to researchers who would like to consider alternative weighting schemes and we encourage them to do so.

Summary Economic Freedom ratings in 2021

Exhibits 1.2a and 1.2b (pp. 8–9) present the summary economic freedom ratings, sorted from highest to lowest, for the 165 jurisdictions of this year’s report. These ratings are for 2021, the most recent year for which comprehensive data are available. Hong Kong and Singapore, as usual, occupy the top two positions—but for the first time in the history of the EFW index, Singapore edges out Hong Kong for the #1 ranking.¹ The next highest scoring nations are Switzerland, New Zealand, United States, Ireland, Denmark, Australia, United Kingdom, and Canada.

1 It is worth noting that this exchange of positions is not an artifact of the integration of the EIU data and/or changes to the EFW index structure in this year’s report; Hong Kong would have dropped to 2nd position even had we made no changes to the EFW index methodology in this year’s report.

Exhibit 1.2a: Summary Economic Freedom Ratings for 2021, First and Second Quartiles

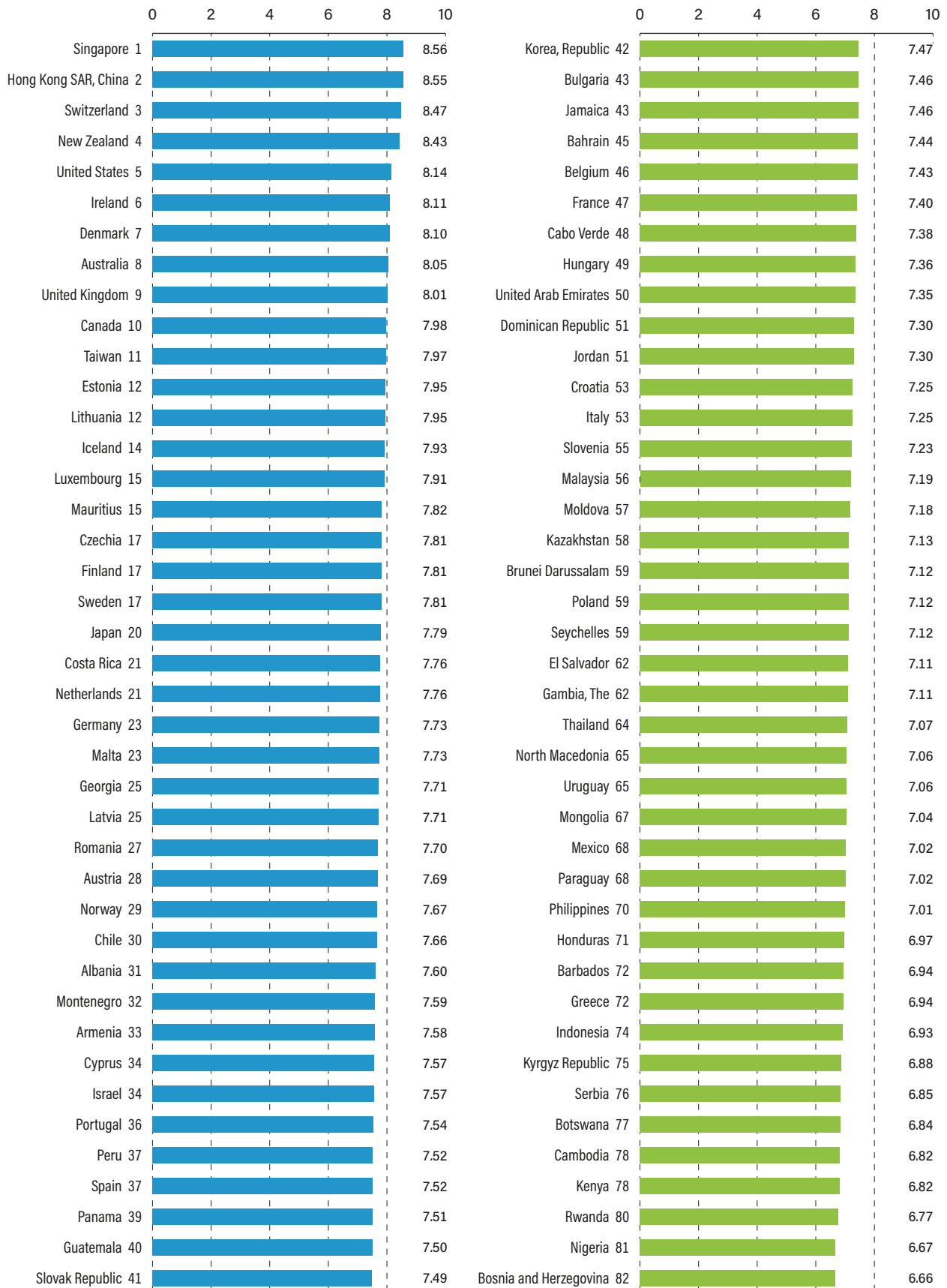
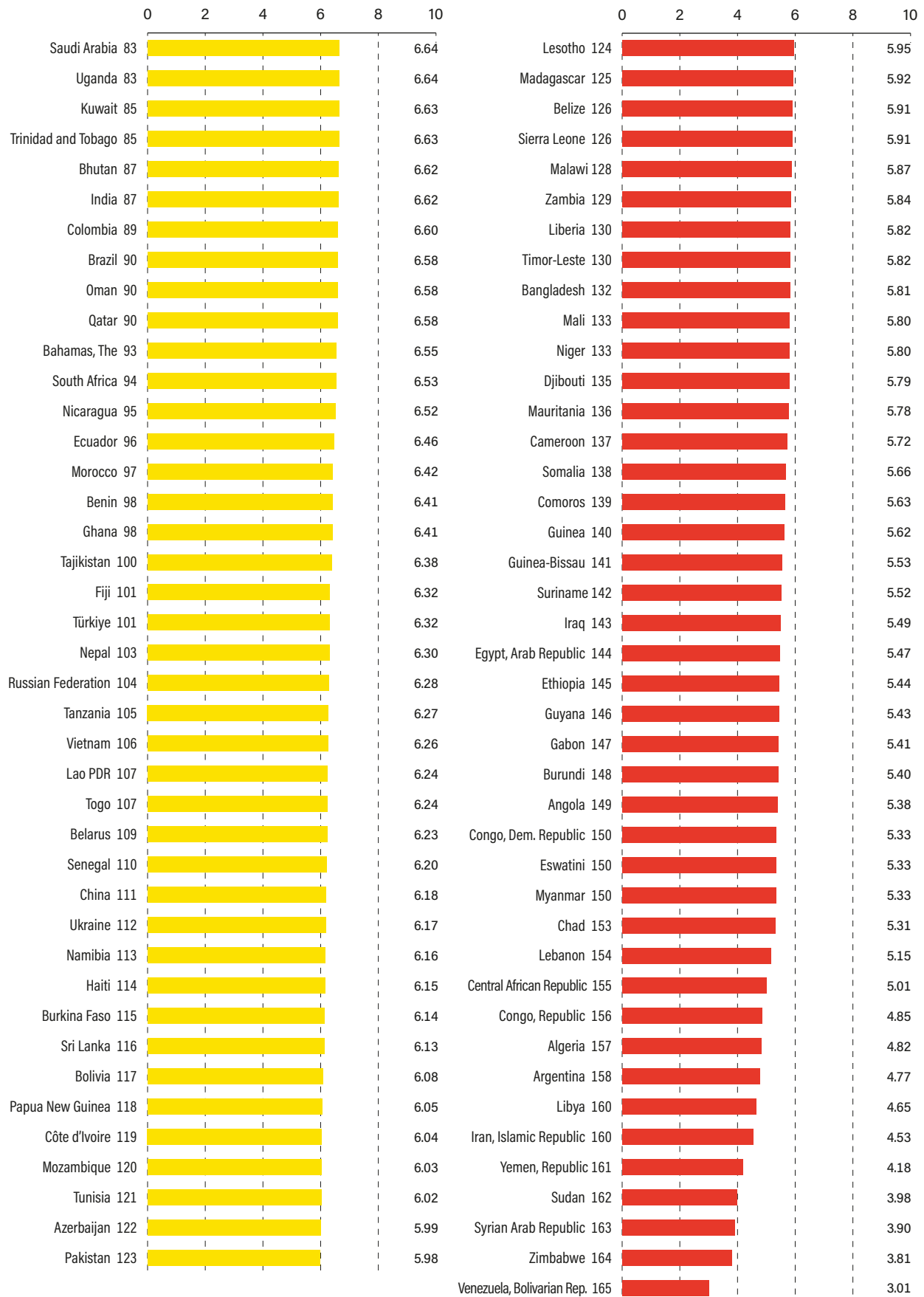


Exhibit 1.2b: Summary Economic Freedom Ratings for 2021, Third and Fourth Quartiles



The rankings of some other major countries are Taiwan (11th), Japan (20th), Germany (23rd), Korea (42nd), France (47th), Italy (53rd), Mexico (68th), India (87th), Brazil (90th), Russia (104th), and China (111th). The 10 lowest-rated countries are: Republic of Congo, Algeria, Argentina, Libya, Iran, Yemen, Sudan, Syria, Zimbabwe, and Venezuela.

As noted above, Hong Kong had been at the top of the EFW index for all years for which we had data—that is until this report when Singapore achieved a slightly higher rating by just 0.01 points for 2021. In previous annual reports, we sounded the alarm bell about signs of declining economic—and other—freedoms in Hong Kong. In particular, we highlighted the new security law imposed in 2021 by the Chinese government with potential sentences of life imprisonment and the accompanying arrests in its aftermath. Hong Kong’s rating has now fallen 0.64 points since its peak rating of 9.19 in 2010. In just the last two years, Hong Kong’s rating has fallen by a whopping 0.40 points. How much of that decline is related to China’s economic and political crackdown in Hong Kong and how much is related to the coronavirus pandemic is difficult to discern, but we do note that the decline in Hong Kong’s rating in recent years has been much larger than the world’s average decline. It seems reasonable to assume that much of this decline is related to China’s new harsh policies in Hong Kong and is not entirely the fault of pandemic policies.

Ratings and rankings in 2021 for the five Areas of the index

Exhibit 1.3 (pp. 11–15) presents the ratings (and rankings) for each of the five areas of the index. 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 the high-income countries of Western Europe.

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

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

Exhibit 1.3: Area Economic Freedom Ratings (Rankings) for 2021

	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
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Albania	7.73 (26)	5.28 (70)	9.59 (9)	8.43 (15)	6.97 (51)
Algeria	4.45 (163)	3.82 (128)	7.08 (126)	3.92 (159)	4.84 (150)
Angola	7.71 (28)	3.18 (146)	5.79 (156)	5.52 (139)	4.73 (153)
Argentina	6.21 (103)	4.98 (83)	4.04 (161)	3.32 (163)	5.30 (143)
Armenia	7.76 (25)	5.92 (52)	9.12 (53)	8.15 (39)	6.94 (52)
Australia	5.92 (122)	8.61 (9)	9.53 (18)	8.07 (46)	8.12 (10)
Austria	4.95 (150)	8.55 (10)	9.12 (52)	8.55 (12)	7.28 (38)
Azerbaijan	4.60 (161)	4.81 (91)	6.92 (133)	7.18 (72)	6.44 (86)
Bahamas, The	8.52 (8)	5.63 (63)	6.65 (144)	5.07 (151)	6.88 (54)
Bahrain	7.08 (56)	5.18 (76)	9.39 (30)	8.19 (35)	7.38 (32)
Bangladesh	8.32 (11)	2.70 (152)	6.92 (134)	5.45 (143)	5.67 (129)
Barbados	7.31 (46)	5.78 (58)	8.38 (88)	6.17 (115)	7.05 (47)
Belarus	6.25 (101)	4.27 (118)	8.92 (72)	6.20 (113)	5.51 (137)
Belgium	4.51 (162)	7.69 (20)	9.10 (57)	8.16 (38)	7.70 (22)
Belize	6.20 (104)	3.89 (126)	6.85 (137)	5.94 (125)	6.69 (75)
Benin	7.99 (20)	4.43 (112)	7.15 (122)	5.71 (133)	6.79 (64)
Bhutan	5.85 (128)	6.84 (33)	6.40 (149)	6.83 (83)	7.18 (41)
Bolivia	5.94 (120)	3.95 (125)	9.55 (14)	6.14 (118)	4.81 (151)
Bosnia & Herzegovina	6.76 (72)	4.52 (106)	8.21 (92)	7.06 (74)	6.77 (68)
Botswana	6.38 (95)	5.91 (53)	9.28 (38)	6.56 (95)	6.05 (108)
Brazil	6.55 (81)	5.19 (75)	8.87 (74)	6.73 (87)	5.59 (133)
Brunei Darussalam	6.67 (76)	5.13 (78)	8.82 (78)	7.31 (66)	7.66 (26)
Bulgaria	6.79 (70)	5.81 (56)	9.40 (28)	8.30 (23)	7.02 (49)
Burkina Faso	7.23 (50)	3.79 (129)	6.67 (142)	6.20 (112)	6.81 (62)
Burundi	6.71 (74)	3.52 (136)	8.06 (99)	3.22 (164)	5.51 (138)
Cabo Verde	7.16 (52)	6.39 (43)	9.64 (6)	6.96 (77)	6.74 (71)
Cambodia	8.85 (3)	3.78 (130)	9.13 (51)	6.70 (88)	5.66 (130)
Cameroon	7.23 (51)	2.74 (151)	7.16 (120)	5.42 (144)	6.03 (110)
Canada	6.28 (99)	8.30 (13)	9.18 (47)	8.14 (40)	7.99 (11)
Central African Rep.	6.35 (97)	2.17 (162)	6.60 (146)	5.06 (153)	4.88 (149)
Chad	7.35 (45)	2.45 (157)	6.97 (130)	5.14 (150)	4.63 (155)
Chile	7.47 (37)	6.86 (31)	9.27 (40)	7.99 (53)	6.73 (73)
China	5.08 (147)	4.77 (92)	8.49 (86)	6.96 (76)	5.62 (131)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2021

	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
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Colombia	6.93 (64)	4.91 (85)	8.14 (97)	6.50 (99)	6.54 (83)
Comoros	6.42 (91)	3.09 (148)	6.74 (138)	5.80 (128)	6.10 (104)
Congo, Dem. Republic	7.57 (35)	2.51 (156)	6.03 (154)	5.51 (140)	5.02 (146)
Congo, Republic	5.83 (129)	2.80 (150)	5.31 (157)	5.78 (129)	4.53 (158)
Costa Rica	7.42 (40)	6.64 (40)	9.70 (5)	8.30 (24)	6.73 (72)
Côte d'Ivoire	6.61 (78)	4.59 (103)	6.94 (132)	5.64 (136)	6.41 (89)
Croatia	5.53 (133)	6.04 (50)	9.52 (19)	8.32 (22)	6.83 (58)
Cyprus	6.68 (75)	6.73 (38)	9.00 (68)	8.17 (36)	7.29 (37)
Czech Republic	6.19 (105)	7.34 (26)	9.42 (26)	8.73 (4)	7.37 (33)
Denmark	5.18 (143)	9.08 (2)	9.63 (7)	8.25 (31)	8.39 (4)
Djibouti	5.51 (134)	3.59 (133)	7.26 (115)	5.76 (131)	6.83 (59)
Dominican Republic	8.75 (5)	5.10 (80)	9.10 (56)	7.54 (60)	6.00 (113)
Ecuador	7.00 (60)	4.66 (97)	8.56 (85)	6.11 (120)	5.96 (117)
Egypt, Arab Republic	5.30 (140)	3.41 (139)	8.42 (87)	5.50 (142)	4.73 (154)
El Salvador	8.52 (7)	3.95 (124)	9.27 (39)	8.00 (50)	5.80 (124)
Estonia	6.42 (92)	7.95 (16)	8.91 (73)	8.28 (29)	8.18 (8)
Eswatini	5.17 (145)	3.11 (147)	7.78 (108)	5.07 (152)	5.52 (136)
Ethiopia	6.86 (67)	4.41 (113)	6.32 (151)	3.55 (160)	6.05 (109)
Fiji	6.76 (71)	4.59 (102)	7.11 (125)	5.39 (145)	7.74 (20)
Finland	4.90 (153)	8.90 (5)	9.10 (55)	7.99 (51)	8.18 (7)
France	4.88 (155)	7.48 (22)	9.11 (54)	8.26 (30)	7.28 (39)
Gabon	6.52 (84)	3.20 (145)	6.10 (153)	5.86 (127)	5.37 (140)
Gambia, The	8.05 (18)	4.63 (100)	9.19 (46)	6.62 (91)	7.05 (46)
Georgia	7.40 (41)	6.33 (45)	8.74 (81)	8.67 (7)	7.40 (31)
Germany	5.66 (131)	8.15 (14)	9.07 (62)	8.04 (47)	7.73 (21)
Ghana	8.29 (12)	5.21 (73)	6.29 (152)	6.16 (116)	6.11 (102)
Greece	4.79 (158)	6.13 (48)	9.06 (65)	8.38 (17)	6.32 (93)
Guatemala	9.04 (1)	4.49 (109)	9.44 (23)	7.84 (54)	6.70 (74)
Guinea	6.16 (106)	3.31 (142)	7.00 (129)	5.76 (130)	5.89 (120)
Guinea-Bissau	7.45 (38)	2.66 (153)	6.87 (136)	5.69 (134)	4.96 (147)
Guyana	3.86 (164)	4.70 (95)	6.73 (139)	6.04 (123)	5.83 (122)
Haiti	8.20 (15)	2.06 (164)	7.16 (119)	7.30 (68)	6.02 (111)
Honduras	8.87 (2)	3.86 (127)	9.26 (41)	6.55 (96)	6.31 (95)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2021

	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
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Hong Kong SAR, China	7.92 (21)	7.58 (21)	9.57 (12)	9.04 (1)	8.64 (3)
Hungary	5.96 (118)	6.40 (42)	9.25 (43)	8.56 (11)	6.63 (78)
Iceland	5.98 (117)	8.77 (6)	9.42 (27)	8.38 (18)	7.12 (43)
India	7.64 (30)	5.29 (69)	7.99 (103)	6.19 (114)	5.98 (116)
Indonesia	8.13 (17)	4.58 (105)	9.54 (16)	6.49 (100)	5.91 (119)
Iran, Islamic Republic	6.59 (79)	3.26 (144)	5.90 (155)	2.39 (165)	4.49 (159)
Iraq	4.93 (152)	2.29 (160)	7.53 (110)	6.84 (82)	5.87 (121)
Ireland	6.40 (93)	7.88 (17)	9.22 (44)	8.86 (3)	8.20 (6)
Israel	6.05 (111)	6.21 (46)	9.58 (11)	8.67 (6)	7.33 (34)
Italy	5.43 (136)	6.52 (41)	9.09 (59)	8.29 (26)	6.89 (53)
Jamaica	7.92 (22)	5.63 (64)	9.03 (66)	7.19 (71)	7.54 (28)
Japan	5.62 (132)	7.70 (19)	9.79 (3)	8.03 (48)	7.82 (15)
Jordan	7.44 (39)	4.36 (116)	9.83 (2)	7.31 (67)	7.55 (27)
Kazakhstan	7.64 (31)	5.49 (65)	9.15 (49)	6.57 (94)	6.77 (66)
Kenya	7.06 (57)	4.67 (96)	9.31 (35)	6.22 (110)	6.83 (60)
Korea, Rep.	6.29 (98)	6.86 (32)	9.54 (15)	7.37 (63)	7.30 (36)
Kuwait	5.92 (124)	5.12 (79)	8.20 (93)	7.38 (62)	6.54 (82)
Kyrgyz Republic	7.38 (42)	4.61 (101)	8.29 (91)	7.33 (65)	6.77 (69)
Lao PDR	6.94 (62)	4.39 (114)	7.52 (111)	6.76 (84)	5.62 (132)
Latvia	6.01 (115)	7.17 (28)	8.97 (71)	8.66 (8)	7.75 (18)
Lebanon	8.47 (9)	3.43 (138)	4.97 (158)	3.53 (161)	5.32 (142)
Lesotho	5.21 (142)	4.63 (98)	7.84 (107)	6.25 (106)	5.83 (123)
Liberia	6.01 (114)	3.71 (131)	9.07 (61)	5.72 (132)	4.59 (156)
Libya	3.73 (165)	2.51 (155)	7.14 (124)	5.54 (138)	4.31 (160)
Lithuania	6.94 (63)	7.40 (24)	8.97 (70)	8.64 (9)	7.80 (16)
Luxembourg	5.39 (139)	8.64 (7)	9.07 (60)	8.29 (27)	8.14 (9)
Madagascar	7.36 (44)	2.65 (154)	7.93 (106)	6.23 (109)	5.45 (139)
Malawi	6.51 (86)	4.63 (99)	7.38 (112)	4.91 (155)	5.92 (118)
Malaysia	7.27 (47)	5.70 (61)	8.16 (96)	7.26 (69)	7.54 (29)
Mali	6.47 (87)	3.40 (140)	6.92 (135)	6.21 (111)	6.00 (114)
Malta	6.46 (88)	6.78 (36)	9.30 (36)	8.34 (19)	7.78 (17)
Mauritania	5.42 (138)	3.27 (143)	7.96 (105)	6.16 (117)	6.09 (106)
Mauritius	7.71 (27)	7.06 (29)	9.35 (34)	8.13 (41)	6.84 (57)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2021

	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
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Mexico	8.15 (16)	4.46 (111)	8.04 (100)	8.13 (42)	6.33 (92)
Moldova	7.84 (24)	5.96 (51)	8.03 (101)	7.63 (57)	6.42 (88)
Mongolia	6.55 (82)	6.05 (49)	8.74 (80)	7.09 (73)	6.76 (70)
Montenegro	6.44 (89)	5.64 (62)	9.61 (8)	8.32 (20)	7.93 (13)
Morocco	6.56 (80)	5.25 (71)	7.21 (118)	6.58 (93)	6.51 (85)
Mozambique	6.89 (66)	4.49 (107)	6.50 (148)	6.46 (102)	5.79 (125)
Myanmar	6.43 (90)	3.02 (149)	6.66 (143)	5.34 (148)	5.19 (144)
Namibia	7.13 (53)	5.73 (60)	6.70 (141)	5.68 (135)	5.54 (135)
Nepal	7.63 (32)	4.90 (86)	6.63 (145)	5.37 (147)	6.97 (50)
Netherlands	4.90 (154)	8.64 (8)	9.10 (58)	8.48 (14)	7.67 (25)
New Zealand	6.15 (108)	9.09 (1)	9.42 (25)	8.53 (13)	8.95 (1)
Nicaragua	6.15 (107)	3.49 (137)	9.59 (10)	7.35 (64)	6.02 (112)
Niger	6.52 (85)	3.56 (134)	7.16 (121)	5.62 (137)	6.14 (101)
Nigeria	8.72 (6)	3.55 (135)	8.81 (79)	5.51 (141)	6.77 (67)
North Macedonia	6.93 (65)	4.74 (94)	8.19 (94)	7.72 (56)	7.69 (24)
Norway	4.97 (149)	9.00 (3)	8.83 (77)	8.24 (33)	7.32 (35)
Oman	5.01 (148)	5.36 (68)	8.69 (82)	7.55 (59)	6.27 (97)
Pakistan	8.24 (14)	3.63 (132)	6.37 (150)	5.91 (126)	5.76 (127)
Panama	7.61 (33)	5.79 (57)	9.36 (33)	8.24 (32)	6.55 (81)
Papua New Guinea	6.04 (112)	4.36 (115)	6.71 (140)	6.74 (86)	6.40 (90)
Paraguay	8.00 (19)	4.35 (117)	9.25 (42)	6.94 (79)	6.57 (80)
Peru	7.61 (34)	5.23 (72)	9.44 (24)	8.17 (37)	7.15 (42)
Philippines	7.91 (23)	4.49 (108)	9.51 (20)	6.53 (97)	6.62 (79)
Poland	5.76 (130)	6.38 (44)	8.09 (98)	8.30 (25)	7.09 (44)
Portugal	6.04 (113)	7.38 (25)	9.17 (48)	8.23 (34)	6.87 (55)
Qatar	5.94 (121)	5.39 (67)	8.32 (90)	6.99 (75)	6.27 (98)
Romania	6.95 (61)	6.78 (35)	9.30 (37)	8.43 (16)	7.03 (48)
Russian Federation	5.92 (123)	4.91 (84)	8.66 (83)	6.33 (105)	5.58 (134)
Rwanda	4.93 (151)	5.88 (54)	9.21 (45)	6.95 (78)	6.85 (56)
Saudi Arabia	4.81 (157)	6.70 (39)	8.86 (76)	6.64 (90)	6.21 (99)
Senegal	7.05 (58)	4.16 (121)	7.14 (123)	6.60 (92)	6.05 (107)
Serbia	5.87 (126)	5.44 (66)	8.02 (102)	8.10 (43)	6.83 (61)
Seychelles	6.38 (96)	6.14 (47)	8.56 (84)	7.74 (55)	6.78 (65)

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

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Rankings) for 2021

	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
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Sierra Leone	7.10 (55)	4.48 (110)	7.21 (117)	6.00 (124)	4.76 (152)
Singapore	7.26 (49)	8.43 (11)	9.45 (22)	8.94 (2)	8.74 (2)
Slovak Republic	6.22 (102)	6.74 (37)	9.14 (50)	8.29 (28)	7.09 (45)
Slovenia	4.81 (156)	6.84 (34)	9.38 (32)	8.32 (21)	6.81 (63)
Somalia	8.84 (4)	1.88 (165)	7.29 (114)	6.12 (119)	4.20 (161)
South Africa	5.95 (119)	5.76 (59)	8.16 (95)	6.43 (103)	6.35 (91)
Spain	5.88 (125)	7.42 (23)	9.06 (63)	7.99 (52)	7.27 (40)
Sri Lanka	8.28 (13)	4.84 (87)	6.57 (147)	4.88 (156)	6.09 (105)
Sudan	7.37 (43)	2.06 (163)	1.25 (163)	5.20 (149)	4.02 (162)
Suriname	6.27 (100)	4.27 (119)	4.29 (160)	6.48 (101)	6.28 (96)
Sweden	4.73 (159)	8.34 (12)	9.54 (17)	8.59 (10)	7.83 (14)
Switzerland	7.51 (36)	8.96 (4)	9.85 (1)	8.09 (44)	7.97 (12)
Syrian Arab Republic	5.48 (135)	2.30 (159)	4.81 (159)	3.45 (162)	3.47 (163)
Taiwan	7.69 (29)	7.30 (27)	9.56 (13)	7.62 (58)	7.69 (23)
Tajikistan	5.86 (127)	4.01 (123)	9.06 (64)	6.76 (85)	6.21 (100)
Tanzania	5.98 (116)	5.07 (81)	8.38 (89)	5.39 (146)	6.53 (84)
Thailand	6.86 (68)	5.20 (74)	9.76 (4)	6.90 (80)	6.63 (77)
Timor-Leste	5.43 (137)	4.07 (122)	7.22 (116)	7.23 (70)	5.15 (145)
Togo	6.76 (73)	4.83 (88)	7.07 (127)	6.10 (121)	6.43 (87)
Trinidad and Tobago	6.83 (69)	5.05 (82)	9.01 (67)	6.25 (107)	6.00 (115)
Tunisia	5.17 (144)	4.82 (90)	7.99 (104)	6.34 (104)	5.77 (126)
Türkiye	6.65 (77)	4.83 (89)	7.54 (109)	6.87 (81)	5.71 (128)
Uganda	7.02 (59)	4.25 (120)	9.40 (29)	6.23 (108)	6.32 (94)
Ukraine	7.26 (48)	4.58 (104)	6.96 (131)	6.67 (89)	5.36 (141)
United Arab Emirates	5.28 (141)	7.03 (30)	8.99 (69)	8.01 (49)	7.47 (30)
United Kingdom	6.10 (110)	7.99 (15)	9.49 (21)	8.71 (5)	7.75 (19)
United States	7.13 (54)	7.86 (18)	9.38 (31)	8.07 (45)	8.29 (5)
Uruguay	6.39 (94)	5.87 (55)	8.86 (75)	7.50 (61)	6.66 (76)
Venezuela, RB	4.65 (160)	2.29 (161)	0.94 (165)	4.99 (154)	2.17 (165)
Vietnam	6.53 (83)	5.15 (77)	7.02 (128)	6.52 (98)	6.10 (103)
Yemen, Republic	8.35 (10)	2.36 (158)	2.48 (162)	4.65 (158)	3.08 (164)
Zambia	6.13 (109)	4.77 (93)	7.33 (113)	6.07 (122)	4.89 (148)
Zimbabwe	5.08 (146)	3.40 (141)	1.25 (163)	4.81 (157)	4.54 (157)

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

The EFW Panel Dataset

Over the years, the EFW index has become more comprehensive and the available data more complete. As a result, the number and composition of the components and subcomponents for many countries vary across time. This makes it difficult to directly compare index values from earlier periods with those of later periods. To assist researchers who are interested in a consistent time-series for a particular country and/or longitudinal data for a panel of countries, we have developed the EFW Panel Dataset.

The EFW Panel Dataset is a chain-linked version of the index. It uses the most recent year as the base year, and changes in a country's scores backward in time are based only on changes in components that were present in adjoining years.

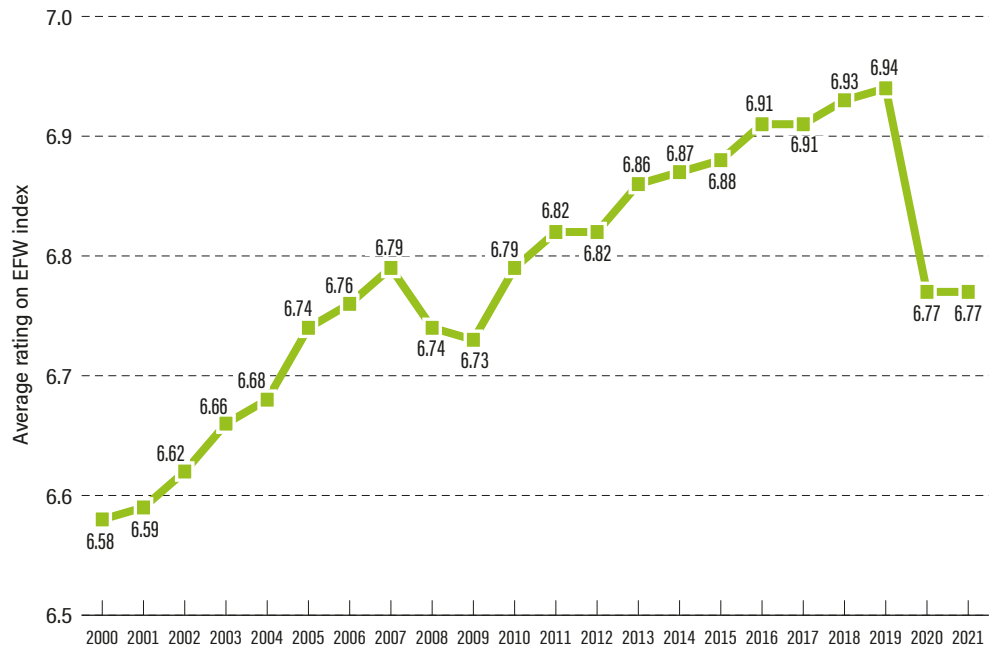
The table below demonstrates the procedure using some illustrative numbers. In the years from 2018 to 2021, Variables 1 and 2 are simply averaged to create a rating. The problem comes in the period from 2012 to 2017 when Variable 2 is not available. If we took only the usual raw average of Variable 1 (since there is no Variable 2), the average would artificially fall by 0.5 points. The chain-linked version, though, would base the rating only on the changes in Variable 1, and since there was no change to Variable 1 in 2017 compared with 2018, the chain-linked rating would not change from 2018 to 2017. This process is then continued to get chain-linked ratings backward in time.

Year	Variable 1	Variable 2	Raw Average	Chain-Linked
2021	6.0	8.0	7.0	7.0
2020	6.0	8.0	7.0	7.0
2019	5.0	7.0	6.0	6.0
2018	5.0	6.0	5.5	5.5
2017	5.0		5.0	5.5
2016	5.0		5.0	5.5
2015	4.0		4.0	4.4
2014	4.0		4.0	4.4
2013	3.0		3.0	3.3
2012	3.0		3.0	3.3

It should be noted that the EFW Panel Dataset contains area and summary ratings only for those years in which the country received a regular EFW index rating. Because some data for earlier years may have been updated or corrected, researchers are always encouraged to use the data from the most recent annual report to ensure the most reliable figures.

Exhibit 1.4 presents the global average for all nations with complete data since 2000 using the EFW Panel Dataset. Overall, the index shows increases in economic freedom since 2000, but the last few years have been rocky. Thanks no doubt to the coronavirus pandemic, the world average has fallen to 6.77 from 6.94 since 2019—a 0.17 point decline. This erases a decade's worth of improvement in the global average and is 2.5 times larger than the global decline witnessed in the 2008/09 financial crisis.

Exhibit 1.4: Average Economic Freedom Rating, 2000–2021



We take no position on the efficacy of the various public-health policies designed to deal with the coronavirus pandemic; they very well may have saved millions of lives, or they may have been completely ineffectual. That is a question for epidemiologists and health economists to work out. Our concern is economic freedom, and on that margin, there is no question that government policies responding to the coronavirus pandemic have reduced economic freedom.

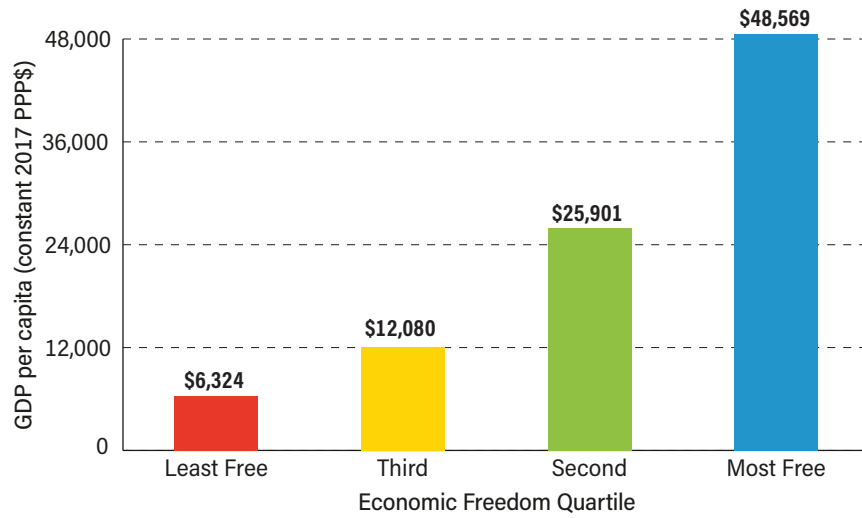
Economic freedom and human progress

As is customary, this chapter concludes with some simple graphs illustrating relationships between economic freedom and various other indicators of human progress (Exhibits 1.5–1.12). The graphs use the average of the EFW panel dataset for the period from 2000 to 2021, breaking the data into four quartiles ordered from least free to most free. Because persistence is important and the impact of economic freedom will be felt over a lengthy period of time, it is better to use the average rating over a fairly long time period 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 GDP per capita and then go on to examine the correlation with other economic and social outcomes. Many of the relationships illustrated in the graphs below reflect the impact of economic freedom as it works through increasing per capita income. We are not necessarily arguing that there is a direct causal relation between economic freedom and the variables considered below. These graphics nonetheless provide some insights into the contrast between market-oriented economies and those dominated by government regulation and planning. At the very least, these graphs suggest fruitful areas for future research.

Exhibit 1.5: Economic Freedom and Income per Capita

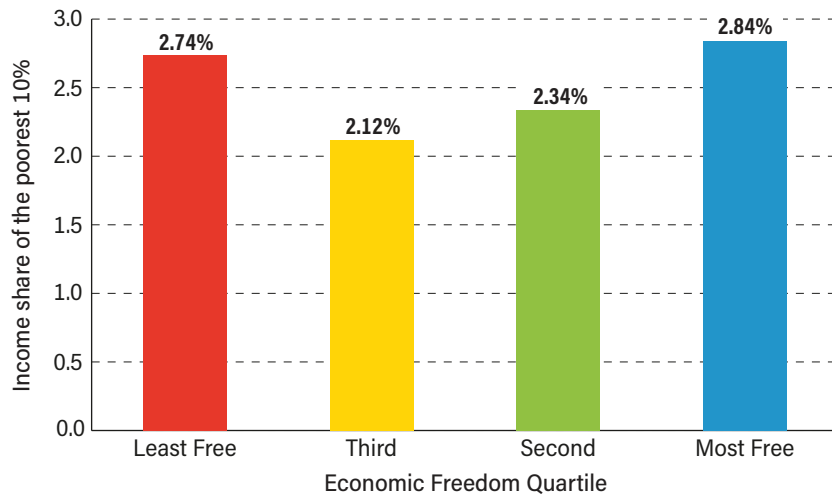
Countries with greater economic freedom have substantially higher per-capita incomes.



Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

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

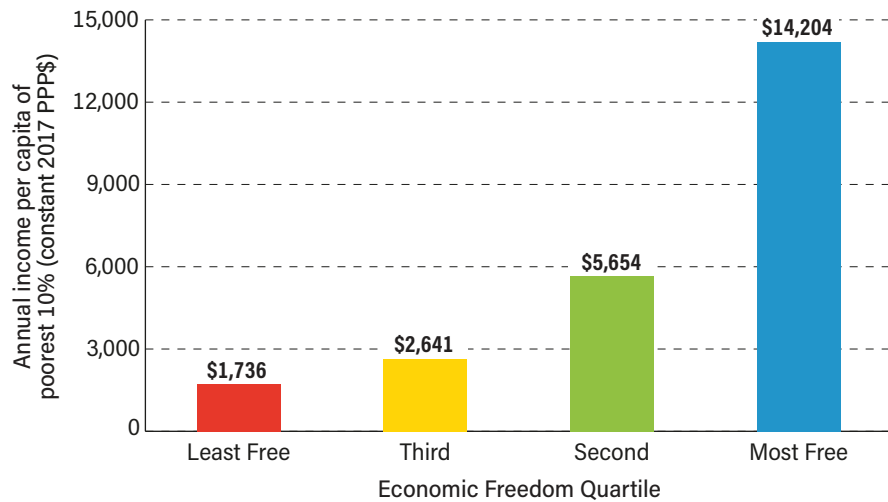
The share of income earned by the poorest 10% of the population is unrelated to economic freedom.



Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

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

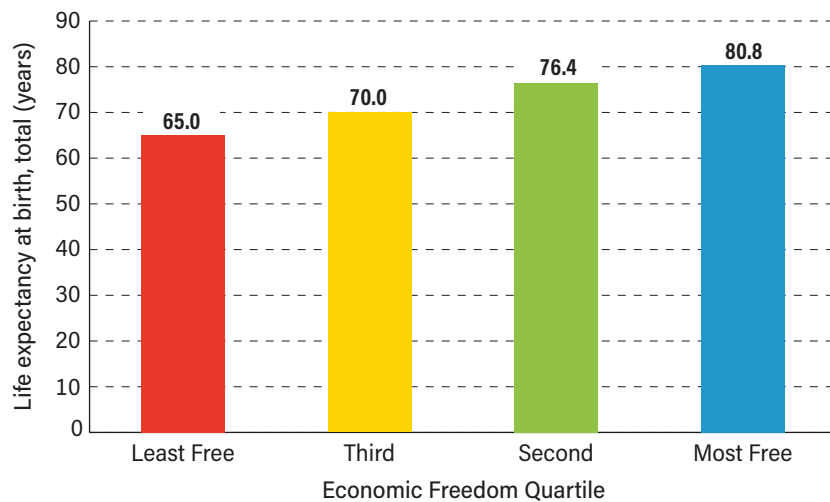
The amount of income, as opposed to the share, earned by the poorest 10% of the population is much higher in countries with higher economic freedom.



Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

Exhibit 1.8: Economic Freedom and Life Expectancy

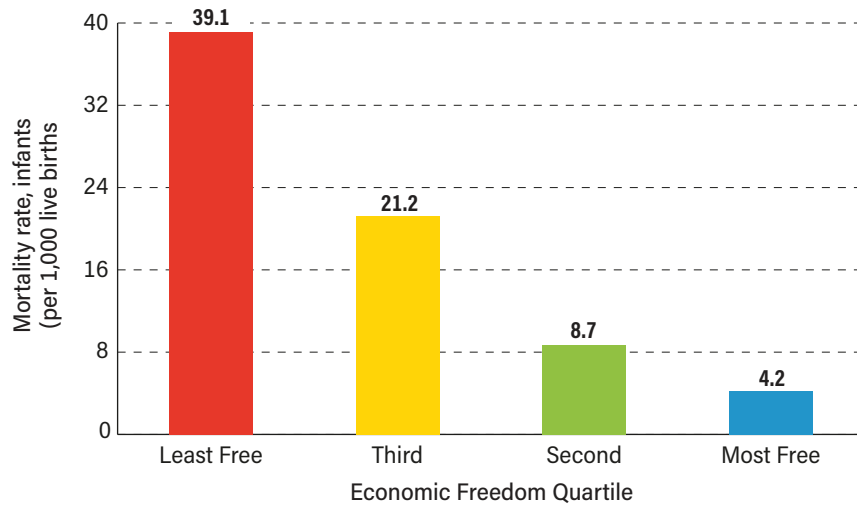
Life expectancy is almost 16 years longer in countries with the most economic freedom than it is in countries with the least.



Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

Exhibit 1.9: Economic Freedom and Infant Mortality Rate

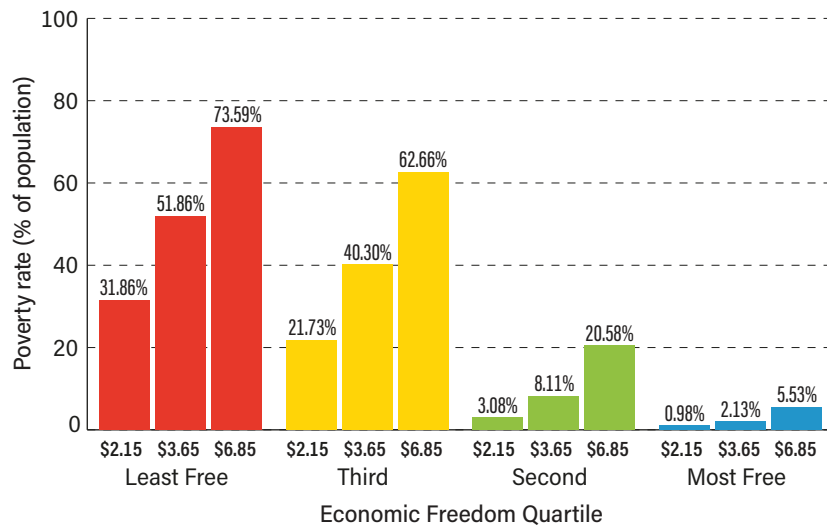
The infant mortality rate is almost ten times higher in nations in the lowest quartile of economic freedom than it is in nations in the highest quartile.



Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

Exhibit 1.10: The Effect of Economic Freedom on Poverty Rates

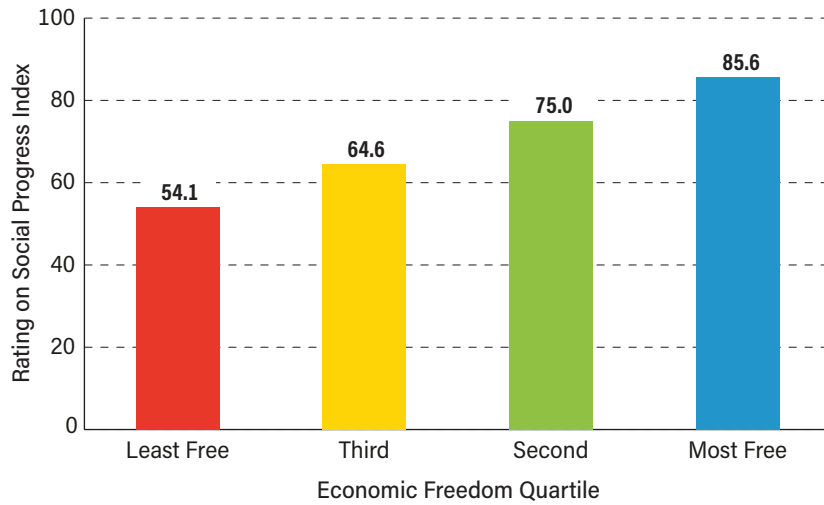
Poverty rates are lower in countries with more economic freedom.



Note: The columns show, for each quartile, the percentage of a country's population that lives on \$2.15 per day, \$3.65 per day, or \$6.85 per day, in 2017 constant PPP-adjusted dollars. Sources: *Economic Freedom of the World: 2023 Annual Report*; World Bank, 2023, *World Development Indicators* [on-line database].

Exhibit 1.11: Economic Freedom and Social Progress

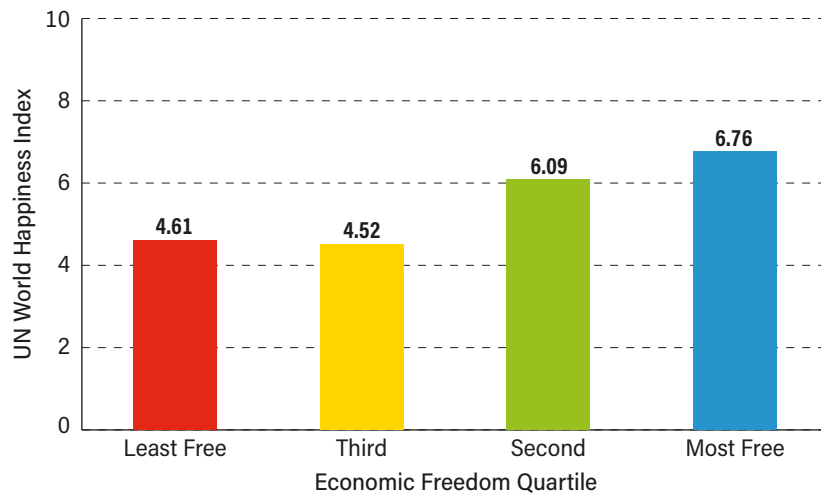
Economic freedom corresponds with higher social progress, as measured by the Social Progress Index.



Sources: *Economic Freedom of the World: 2023 Annual Report*; *Social Progress Imperative, 2022, 2022 Social Progress Index*.

Exhibit 1.12: Economic Freedom and the UN World Happiness Index

People report that they are happier in countries with greater economic freedom.



Sources: *Economic Freedom of the World: 2023 Annual Report*; United Nations, *World Happiness Report 2023*.

References

- Block, Walter E., ed. (1991). *Economic Freedom: Toward a Theory of Measurement*. Proceedings of an International Symposium (Volume 2). Fraser Institute. <<https://www.fraserinstitute.org/research/economic-freedom-toward-a-theory-of-measurement>>, as of July 6, 2022.
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Chapter 2 Country Data Tables

This chapter presents detailed data on the components used in constructing the EFW index for the 165 jurisdictions included in this edition of the report. For each jurisdiction for which data were available, we present the overall EFW index rating and the rank of that country for the years 1980, 1990, 2000, 2010, 2015, 2019, 2020, and 2021. Like all the ratings in the index, these are values out of 10; 10 is the highest possible rating and zero (0) is the lowest. A higher rating indicates a greater degree of economic freedom. Ratings are available for many jurisdictions for 1970, 1975, 1985, 1995, and 2000 to 2018, but these data are not shown in the tables because of limited space. See <www.fraserinstitute.org/economic-freedom/dataset> for full data.

Reading the tables

The top row shows the country's summary rating for each year and, in parentheses, its overall rank. In the rows below, titles on the left in bold face indicate the five areas of economic freedom that are combined to generate an overall score. The cells to their right give the rating for that area for each year. Underneath each area title are the titles of the components and sub-components that are combined to generate that area's score. In these rows, the scores for each year are presented, where data are available. Shown in italic beside some scores are the actual data used to derive that particular component rating. For some countries, data for other components for certain years may be reported even though there were insufficient data to compute area or summary ratings. A more complete description of each component, including the methodology used to calculate the ratings, can be found in the Appendix: Explanatory Notes and Data Sources (pp. 249–262).

Gender Disparity Index

The row in the tables titled “Gender Legal Rights Adjustment” is a composite index that employs 17 variables to measure legal discrimination against women and is used to adjust the ratings of Area 2.

For researchers—EFW Panel Dataset

The EFW Panel Dataset is not reported in the following tables but is available at <www.fraserinstitute.org/economic-freedom/dataset>. See page 17 (in chapter 1) for an explanation of the EFW Panel Dataset.

Albania

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		4.68 (87)	6.48 (71)	7.30 (48)	7.67 (38)	7.71 (35)	7.59 (32)	7.60 (31)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.94	4.84	8.19	8.07	7.81	7.91	7.83	7.73
A. Government consumption	7.70 (13.81)	4.87 (23.44)	9.10 (9.07)	8.09 (12.5)	8.19 (12.17)	8.16 (12.26)	8.03 (12.71)	7.76 (13.62)
B. Transfers and subsidies		3.51 (24.3)	7.80 (8.57)	7.39 (10.09)	7.01 (11.49)	7.33 (10.29)	7.05 (11.34)	7.13 (11.02)
C. Government investment		10.00 (3.92)	8.02 (21.93)	8.25 (21.11)	8.11 (21.6)	7.55 (23.59)	7.55 (23.59)	7.55 (23.59)
D. Top marginal tax rate				8.50	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate				10.00 (10)	9.00 (23)	9.00 (23)	9.00 (23)	9.00 (23)
(ii) Top marginal income and payroll tax rate				7.00 (32)	7.00 (34)	7.00 (34)	7.00 (34)	7.00 (34)
E. State ownership of assets	0.18	0.96	7.82	8.14	7.77	8.54	8.54	8.23
2. Legal System and Property Rights	6.23	6.31	4.85	5.50	5.30	5.23	5.24	5.28
A. Judicial independence	3.08	3.14	4.59	4.68	4.65	4.13	4.19	4.48
B. Impartial courts	7.54	6.97	3.77	4.56	4.28	4.44	4.30	4.22
C. Property rights			4.39	4.52	4.61	4.42	4.42	4.42
D. Military interference	8.33	7.78	5.97	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.95	5.63	3.83	4.54	4.85	5.27	5.40	5.35
F. Contracts			4.14	3.84	3.44	3.21	3.21	3.42
G. Real property		8.02	7.93	8.09	6.39	6.72	6.72	6.72
H. Police and crime			4.21	5.43	5.86	5.30	5.30	5.30
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money		6.54	6.91	9.59	9.74	9.80	9.80	9.59
A. Money growth			7.62 (11.88)	9.30 (3.48)	9.93 (-0.37)	9.84 (-0.78)	9.78 (1.08)	9.78 (1.08)
B. Standard deviation of inflation		9.62 (0.95)	5.03 (12.43)	9.75 (0.62)	9.43 (1.43)	9.75 (0.63)	9.69 (0.77)	9.00 (2.5)
C. Inflation		10.00 (0)	9.99 (0.05)	9.29 (3.55)	9.62 (1.89)	9.59 (2.03)	9.72 (1.41)	9.59 (2.04)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			6.75	7.56	8.23	8.53	8.44	8.43
A. Tariffs			6.11	8.45	8.86	9.01	8.98	9.01
(i) Trade tax revenue			5.14 (7.29)	8.57 (2.14)	9.31 (1.03)	9.66 (0.51)	9.57 (0.64)	9.65 (0.53)
(ii) Mean tariff rate			6.60 (17)	9.00 (5)	9.24 (3.8)	9.28 (3.6)	9.28 (3.6)	9.28 (3.6)
(iii) Standard deviation of tariff rates			6.60 (8.5)	7.78 (5.55)	8.02 (4.94)	8.10 (4.75)	8.08 (4.79)	8.10 (4.75)
B. Regulatory trade barriers			6.89	7.73	8.17	8.90	8.90	8.90
(i) Non-tariff trade barriers			6.89	8.01	6.94	8.40	8.40	8.40
(ii) Costs of importing and exporting				7.45	9.41	9.41	9.41	9.41
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.01	4.05	5.89	6.18	5.87	5.80
(i) Financial openness			4.58	4.58	4.58	4.58	3.32	2.93
(ii) Capital controls	0.00	0.00	1.54	4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.00	8.30	8.63	8.63	8.74
(iv) Protection of foreign assets			5.92	7.02	6.08	6.90	6.90	6.90
5. Regulation		1.05	5.69	5.76	7.24	7.10	6.64	6.97
A. Credit market regulation		0.00	5.82	7.04	9.21	9.53	7.92	9.23
(i) Ownership of banks		0.00	2.00	5.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			6.45	6.12	7.63	8.60	3.77	7.70
(iii) Interest rate controls / negative real interest rates		0.00	9.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.89	7.12	7.19	7.12	7.12	7.12
(i) Labor regulations and minimum wage			6.57	6.53	6.53	6.53	6.53	6.53
(ii) Hiring and firing regulations			3.68	4.31	5.65	5.65	5.65	5.65
(iii) Flexible wage determination				6.86	6.09	5.58	5.58	5.58
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			5.64	6.30	6.30	6.30	6.30	6.30
(vi) Conscription	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.46	7.83	7.73	7.76	7.76	7.76
C. Business regulation	1.75	2.10	4.29	5.49	5.50	5.54	5.31	5.31
(i) Regulatory burden				5.68	6.08	5.65	5.65	5.65
(ii) Bureaucracy costs				6.52	6.00	6.67	6.00	6.22
(iii) Impartial public administration	1.75	2.10	4.93	6.12	6.37	6.24	6.00	5.79
(iv) Tax compliance			3.65	3.63	3.54	3.59	3.59	3.59
D. Freedom to compete			5.76	3.38	7.07	6.23	6.23	6.23
(i) Market openness			5.76	6.76	6.81	6.81	6.81	6.81
(ii) Business permits				0.00	7.32	5.62	5.62	5.62
(iii) Distortion of business environment						6.25	6.25	6.25

Algeria

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.22 (104)	Rating (Rank) 3.22 (109)	Rating (Rank) 4.69 (119)	Rating (Rank) 5.03 (146)	Rating (Rank) 4.70 (157)	Rating (Rank) 4.64 (162)	Rating (Rank) 4.94 (157)	Rating (Rank) 4.82 (157)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.75	4.13	4.51	3.77	3.70	4.39	4.36	7.73
A. Government consumption	4.65 (24.19)	5.19 (22.35)	4.53 (24.6)	1.94 (33.4)	1.61 (34.52)	3.02 (29.73)	2.87 (30.23)	3.47 (28.21)
B. Transfers and subsidies			8.41 (6.32)	8.19 (7.14)	7.82 (8.51)	7.82 (8.51)	7.82 (8.51)	7.82 (8.51)
C. Government investment	5.00 (32.51)	5.59 (30.42)	3.50 (37.76)	2.41 (41.55)	1.99 (43.04)	4.00 (36.01)	4.00 (36.01)	4.00 (36.01)
D. Top marginal tax rate					4.50	4.50	4.50	4.50
(i) Top marginal income tax rate					7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate					2.00 (53)	2.00 (53)	2.00 (53)	2.00 (53)
E. State ownership of assets	1.59	1.59	1.59	2.52	2.59	2.63	2.63	2.47
2. Legal System and Property Rights	2.64	3.37	3.08	3.76	3.87	3.84	3.84	3.82
A. Judicial independence	3.45	3.16	3.73	3.67	4.15	4.16	4.09	4.04
B. Impartial courts	3.18	3.18	2.93	3.02	3.20	3.37	3.03	3.03
C. Property rights			4.25	4.23	4.69	5.06	5.06	5.06
D. Military interference	3.33	5.00	2.15	5.00	4.17	3.33	3.33	3.33
E. Integrity of the legal system	3.86	4.12	3.52	4.35	4.41	4.37	4.79	4.72
F. Contracts			4.08	3.44	3.50	3.45	3.45	3.12
G. Real property		6.57	6.06	6.78	6.63	6.63	6.63	6.63
H. Police and crime			5.49	4.78	5.54	5.67	5.67	5.90
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.53	0.71	0.71	0.71	0.71	0.71
3. Sound Money	5.18	4.35	6.96	7.21	6.89	7.17	7.65	7.08
A. Money growth	8.15 (9.23)	8.77 (6.16)	7.77 (11.13)	8.48 (7.59)	7.18 (-14.1)	6.61 (-16.94)	8.01 (9.96)	8.01 (9.96)
B. Standard deviation of inflation	7.70 (5.75)	5.53 (11.17)	5.14 (12.16)	6.13 (9.67)	6.34 (9.14)	7.93 (5.19)	8.00 (5.01)	6.75 (8.14)
C. Inflation	4.87 (25.66)	3.12 (34.4)	9.93 (0.34)	9.22 (3.91)	9.04 (4.78)	9.15 (4.27)	9.61 (1.95)	8.55 (7.23)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.55	2.04	5.28	5.74	3.96	2.67	3.76	3.92
A. Tariffs	7.66	5.08	4.95	6.91	6.84	6.87	6.87	6.86
(i) Trade tax revenue			6.36 (5.46)	8.61 (2.08)	8.48 (2.28)	8.48 (2.28)	8.48 (2.28)	8.48 (2.28)
(ii) Mean tariff rate	7.66 (11.7)	5.08 (24.6)	5.08 (24.6)	6.28 (18.6)	6.24 (18.8)	6.22 (18.9)	6.22 (18.9)	6.20 (19)
(iii) Standard deviation of tariff rates			3.40 (16.5)	5.83 (10.42)	5.79 (10.53)	5.92 (10.21)	5.92 (10.21)	5.90 (10.26)
B. Regulatory trade barriers			5.24	5.35	1.66	2.00	2.00	1.55
(i) Non-tariff trade barriers			3.48	3.65	3.31	3.53	3.53	2.62
(ii) Costs of importing and exporting			7.00	7.05	0.00	0.48	0.48	0.48
C. Black-market exchange rates	0.00	0.00	7.78	8.57	5.56	0.00	4.36	5.62
D. Controls of the movement of capital and people	0.00	1.04	3.15	2.14	1.79	1.79	1.79	1.66
(i) Financial openness	0.00	2.08	2.08	2.08	2.08	2.07	2.07	1.53
(ii) Capital controls	0.00	0.00	1.67	0.00	0.00	0.00	0.77	0.77
(iii) Freedom of foreigners to visit				1.11	1.11	0.77	0.00	0.00
(iv) Protection of foreign assets			5.71	5.38	3.98	4.33	4.33	4.33
5. Regulation	1.95	2.21	3.64	4.69	5.06	5.12	5.07	4.84
A. Credit market regulation	0.00	0.87	2.26	5.67	5.19	6.19	6.00	5.00
(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	1.78	10.00	5.57	8.57	8.01	8.01
(iii) Interest rate controls / negative real interest rates			5.00	7.00	10.00	10.00	10.00	7.00
B. Labor market regulation			5.09	4.82	5.10	5.27	5.27	5.17
(i) Labor regulations and minimum wage			4.06	4.03	4.03	4.03	4.03	4.03
(ii) Hiring and firing regulations			6.94	6.93	6.38	6.38	6.38	5.63
(iii) Flexible wage determination			5.17	4.91	5.55	6.52	6.52	6.52
(iv) Hours regulations			6.00	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.42	7.76	7.76	7.76	7.76	7.76
(vi) Conscription	5.00	1.00	1.00	1.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			4.05	3.10	3.00	3.23	3.23	3.23
C. Business regulation	3.91	3.55	3.28	3.10	3.45	3.44	3.44	3.74
(i) Regulatory burden				2.10	3.75	4.22	4.22	4.22
(ii) Bureaucracy costs				3.33	1.56	2.22	2.22	3.33
(iii) Impartial public administration	3.91	3.55	3.62	3.62	3.72	2.58	2.58	2.63
(iv) Tax compliance			2.95	3.35	4.76	4.76	4.76	4.76
D. Freedom to compete			3.94	5.18	6.48	5.57	5.57	5.44
(i) Market openness			3.94	4.06	4.17	4.20	4.20	4.41
(ii) Business permits				6.29	8.80	8.77	8.77	8.77
(iii) Distortion of business environment						3.75	3.75	3.13

Angola

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.06 (145)	5.45 (144)	5.21 (154)	5.53 (146)	5.38 (149)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			6.57	6.31	7.53	8.08	7.58	7.73
A. Government consumption				3.91 (26.7)	4.78 (23.74)	7.44 (14.69)	7.58 (14.23)	7.18 (15.59)
B. Transfers and subsidies				7.96 (7.98)	8.89 (4.59)	9.70 (1.59)	9.70 (1.59)	9.70 (1.59)
C. Government investment			8.05 (21.81)	5.68 (30.13)	10.00 (14.46)	9.27 (17.55)	6.63 (26.78)	8.90 (18.85)
D. Top marginal tax rate				9.50	9.50	9.50	9.50	8.00
(i) Top marginal income tax rate				10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)	9.00 (25)
(ii) Top marginal income and payroll tax rate				9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	7.00 (33)
E. State ownership of assets	2.35	2.73	5.08	4.49	4.49	4.49	4.49	4.75
2. Legal System and Property Rights	2.73	3.04	2.24	2.65	2.81	3.13	3.17	3.18
A. Judicial independence	3.69	3.95	3.79	3.97	3.77	4.08	4.06	3.65
B. Impartial courts	3.27	3.27	2.03	2.38	2.50	2.70	2.54	2.82
C. Property rights			2.08	2.68	2.51	3.12	3.12	3.33
D. Military interference	5.00	3.33	1.67	3.33	3.33	4.17	4.17	4.17
E. Integrity of the legal system	2.88	2.39	4.00	4.11	3.65	3.95	4.50	4.27
F. Contracts			2.16	1.15	1.15	1.15	1.15	1.15
G. Real property			1.35	2.78	5.42	5.52	5.52	5.52
H. Police and crime			1.92	2.11	1.51	1.90	1.90	2.09
<i>Gender Legal Rights Adjustment</i>	0.47	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money				5.74	6.99	4.51	6.35	5.79
A. Money growth			7.32 (13.38)	5.80 (20.98)	9.48 (2.6)	7.64 (11.82)	7.03 (14.83)	7.03 (14.83)
B. Standard deviation of inflation				5.06 (12.36)	5.55 (11.14)	4.44 (13.89)	6.78 (8.06)	6.29 (9.27)
C. Inflation				7.11 (14.47)	7.94 (10.28)	5.96 (20.19)	6.58 (17.08)	4.85 (25.75)
D. Foreign currency bank accounts				5.00	5.00	0.00	5.00	5.00
4. Freedom to Trade Internationally				5.87	4.91	5.52	5.51	5.52
A. Tariffs				8.24	6.99	7.12	7.12	7.01
(i) Trade tax revenue				8.89 (1.67)	8.99 (1.51)	9.39 (0.91)	9.39 (0.91)	9.39 (0.91)
(ii) Mean tariff rate				8.54 (7.3)	7.72 (11.4)	7.96 (10.2)	7.96 (10.2)	7.82 (10.9)
(iii) Standard deviation of tariff rates				7.28 (6.79)	4.25 (14.36)	4.00 (14.99)	4.00 (14.99)	3.81 (15.48)
B. Regulatory trade barriers			5.02	3.44	1.18	3.06	3.06	3.06
(i) Non-tariff trade barriers			5.02	3.55	2.36	3.60	3.60	3.60
(ii) Costs of importing and exporting				3.33	0.00	2.51	2.51	2.51
C. Black-market exchange rates				10.00	10.00	9.73	10.00	10.00
D. Controls of the movement of capital and people			2.81	1.80	1.48	2.19	1.88	2.00
(i) Financial openness			1.66	0.00	0.00	2.50	2.50	2.50
(ii) Capital controls				2.31	3.08	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				0.00	0.11	1.22	0.00	0.00
(iv) Protection of foreign assets			3.96	4.88	2.72	2.72	2.72	3.18
5. Regulation			4.13	4.74	5.00	4.81	5.01	4.73
A. Credit market regulation			10.00	8.67	7.73	7.00	7.65	5.98
(i) Ownership of banks				8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			10.00	10.00	9.19	10.00	8.94	8.94
(iii) Interest rate controls / negative real interest rates				8.00	9.00	6.00	9.00	4.00
B. Labor market regulation			3.62	3.38	4.15	4.57	4.57	4.57
(i) Labor regulations and minimum wage			2.06	2.06	5.56	6.25	6.25	6.25
(ii) Hiring and firing regulations			2.94	3.18	4.57	4.57	4.57	4.57
(iii) Flexible wage determination				6.28	5.17	6.97	6.97	6.97
(iv) Hours regulations				4.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal				6.26	6.63	6.63	6.63	6.63
(vi) Conscription				0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			5.86	1.85	3.12	3.56	3.56	3.56
C. Business regulation	1.77	2.53	2.36	3.25	2.92	3.68	3.85	4.29
(i) Regulatory burden				1.76	2.76	2.94	2.94	2.94
(ii) Bureaucracy costs				3.48	1.56	2.44	3.11	4.67
(iii) Impartial public administration	1.77	2.53	2.90	3.01	2.73	4.70	4.70	4.90
(iv) Tax compliance			1.81	4.76	4.64	4.64	4.64	4.64
D. Freedom to compete			0.56	3.67	5.18	3.99	3.99	4.09
(i) Market openness			0.56	1.98	2.75	2.81	2.81	3.10
(ii) Business permits				5.36	7.61	7.92	7.92	7.92
(iii) Distortion of business environment						1.25	1.25	1.25

Argentina

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.13 (91)	Rating (Rank) 4.50 (91)	Rating (Rank) 7.13 (40)	Rating (Rank) 5.86 (123)	Rating (Rank) 5.30 (146)	Rating (Rank) 5.45 (151)	Rating (Rank) 4.72 (159)	Rating (Rank) 4.77 (158)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.66	7.01	7.98	6.59	6.05	6.47	6.09	7.73
A. Government consumption	6.91 (16.5)	8.53 (11)	6.88 (16.62)	6.14 (19.14)	5.43 (21.54)	5.91 (19.91)	5.61 (20.94)	5.69 (20.65)
B. Transfers and subsidies	7.49 (9.7)	8.17 (7.2)	7.74 (8.8)	6.12 (14.74)	6.05 (15)	6.49 (13.37)	4.89 (19.27)	5.54 (16.88)
C. Government investment			10.00 (10.23)	8.04 (21.85)	7.61 (23.37)	8.70 (19.54)	8.70 (19.54)	8.70 (19.54)
D. Top marginal tax rate	6.00	4.00	7.00	5.00	4.00	4.00	4.00	4.00
(i) Top marginal income tax rate	6.00 (45)	7.00 (35)	8.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		1.00 (57)	6.00 (36-43)	3.00 (49)	1.00 (58)	1.00 (57)	1.00 (57)	1.00 (57)
E. State ownership of assets	6.26	7.34	8.31	7.63	7.18	7.24	7.24	7.10
2. Legal System and Property Rights	3.16	4.03	4.55	4.82	4.81	4.97	4.98	4.98
A. Judicial independence	3.75	3.46	4.18	4.76	4.81	5.07	4.73	4.81
B. Impartial courts	6.30	4.05	4.05	4.30	4.29	4.46	4.27	4.27
C. Property rights			3.27	3.96	4.33	4.79	4.79	4.79
D. Military interference	3.33	5.00	6.67	7.50	7.50	7.50	7.50	7.50
E. Integrity of the legal system	3.98	4.70	6.67	4.56	4.14	4.26	4.84	4.77
F. Contracts	5.03	4.38	4.38	3.84	3.54	3.38	3.38	3.38
G. Real property		6.74	6.44	6.72	6.86	6.86	6.86	6.86
H. Police and crime			5.57	5.33	5.39	5.96	5.96	5.96
<i>Gender Legal Rights Adjustment</i>	0.41	0.71	0.76	0.88	0.88	0.88	0.88	0.88
3. Sound Money	2.50	2.50	9.60	6.65	6.60	4.66	4.12	4.04
A. Money growth	0.00 (115.53)	0.00 (427.46)	9.07 (4.64)	7.77 (11.15)	5.74 (21.29)	5.08 (24.58)	5.08 (24.58)	5.08 (24.58)
B. Standard deviation of inflation	0.00 (119.77)	0.00 (1198.84)	9.52 (1.2)	9.14 (2.16)	5.92 (10.2)	5.43 (11.42)	6.38 (9.05)	5.50 (11.25)
C. Inflation	0.00 (92.02)	0.00 (2064.19)	9.81 (-0.94)	4.68 (26.6)	4.72 (26.38)	3.14 (34.3)	0.00 (53.55)	0.58 (47.1)
D. Foreign currency bank accounts	10.00	10.00	10.00	5.00	10.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	5.31	4.67	7.53	6.06	3.50	5.59	3.05	3.32
A. Tariffs	4.05	3.19	7.47	5.59	6.01	6.04	6.17	5.85
(i) Trade tax revenue	3.67 (9.5)	3.40 (9.9)	7.92 (3.12)	3.51 (9.73)	4.71 (7.93)	4.93 (7.61)	5.32 (7.02)	4.42 (8.36)
(ii) Mean tariff rate	4.44 (27.8)	5.90 (20.5)	7.48 (12.6)	7.48 (12.6)	7.28 (13.6)	7.30 (13.5)	7.32 (13.4)	7.32 (13.4)
(iii) Standard deviation of tariff rates		0.28 (24.3)	7.00 (7.5)	5.77 (10.58)	6.03 (9.93)	5.90 (10.26)	5.87 (10.32)	5.82 (10.45)
B. Regulatory trade barriers			6.49	5.35	4.64	4.72	4.72	5.04
(i) Non-tariff trade barriers			6.32	2.63	4.13	3.79	3.79	4.42
(ii) Costs of importing and exporting			6.67	8.08	5.16	5.65	5.65	5.65
C. Black-market exchange rates	9.80	10.00	10.00	10.00	0.00	6.48	0.00	0.96
D. Controls of the movement of capital and people	2.08	0.83	6.18	3.30	3.34	5.12	1.31	1.42
(i) Financial openness	4.16	1.66	7.60	2.51	0.00	2.67	2.67	2.67
(ii) Capital controls	0.00	0.00	3.85	0.77	0.77	6.15	0.00	0.00
(iii) Freedom of foreigners to visit				4.65	7.97	9.07	0.00	0.00
(iv) Protection of foreign assets			7.09	5.28	4.62	2.59	2.59	3.03
5. Regulation	3.02	4.28	5.98	5.21	5.54	5.54	5.34	5.30
A. Credit market regulation	4.45	3.70	7.32	5.24	6.76	6.72	5.79	5.60
(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	6.09	6.95	5.72	5.29	7.17	5.38	6.80
(iii) Interest rate controls / negative real interest rates	0.00	0.00	10.00	5.00	10.00	8.00	7.00	5.00
B. Labor market regulation	3.73	3.46	5.37	5.89	5.51	5.78	5.78	5.80
(i) Labor regulations and minimum wage			7.86	7.86	2.34	3.88	3.88	3.88
(ii) Hiring and firing regulations		3.00	1.29	1.78	3.76	3.76	3.76	3.94
(iii) Flexible wage determination	5.18	5.18	4.83	2.91	3.35	3.19	3.19	3.19
(iv) Hours regulations	5.01	4.66	6.01	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			0.00	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	1.00	1.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.59	6.16	6.63	7.09	7.09	7.09
C. Business regulation	0.88	5.69	5.60	4.40	4.31	4.88	5.01	4.86
(i) Regulatory burden			6.78	2.43	2.05	2.71	2.71	2.71
(ii) Bureaucracy costs			7.50	5.30	4.44	5.78	5.56	5.11
(iii) Impartial public administration	0.88	5.69	5.69	6.47	6.60	6.53	7.27	7.12
(iv) Tax compliance			2.42	3.41	4.14	4.50	4.50	4.50
D. Freedom to compete			5.65	5.29	5.59	4.79	4.79	4.93
(i) Market openness			5.65	5.78	5.83	6.14	6.14	6.14
(ii) Business permits				4.81	5.35	5.73	5.73	5.73
(iii) Distortion of business environment						2.50	2.50	2.92

Armenia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				7.47 (39)	7.54 (44)	7.69 (37)	7.62 (29)	7.58 (33)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			8.12	8.59	7.87	7.77	8.03	7.73
A. Government consumption				7.72 (13.75)	7.54 (14.38)	7.94 (13)	6.89 (16.58)	6.47 (17.99)
B. Transfers and subsidies				8.05 (7.67)	7.75 (8.76)	7.86 (8.35)	7.22 (10.69)	7.32 (10.35)
C. Government investment			8.32 (20.89)	9.37 (17.22)	10.00 (14.13)	8.98 (18.58)	8.98 (18.58)	8.98 (18.58)
D. Top marginal tax rate				9.00	5.00	5.00	8.00	8.00
(i) Top marginal income tax rate				10.00 (20)	5.00 (36)	5.00 (36)	9.00 (23)	9.00 (22)
(ii) Top marginal income and payroll tax rate				8.00 (26)	5.00 (36)	5.00 (36)	7.00 (33)	7.00 (32)
E. State ownership of assets		3.63	7.92	8.84	9.07	9.07	9.07	8.04
2. Legal System and Property Rights		4.08	5.06	5.40	5.45	5.93	5.92	5.92
A. Judicial independence	3.74	3.64	3.63	4.01	4.32	4.99	4.69	4.90
B. Impartial courts		5.01	3.39	3.66	3.74	4.94	4.78	4.71
C. Property rights			5.11	4.86	5.15	5.56	5.56	5.56
D. Military interference			6.67	5.83	5.83	5.83	5.83	5.00
E. Integrity of the legal system		4.76	4.55	4.36	4.33	5.37	5.77	6.25
F. Contracts			5.24	4.83	3.85	3.85	3.85	4.06
G. Real property			9.72	9.83	9.80	9.82	9.82	9.82
H. Police and crime			6.08	5.80	6.59	7.08	7.08	7.08
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	1.00	1.00	1.00	1.00	1.00
3. Sound Money				9.00	9.21	9.47	9.54	9.12
A. Money growth			6.92 (15.38)	8.93 (5.33)	8.46 (7.69)	8.70 (6.51)	8.78 (6.12)	8.78 (6.12)
B. Standard deviation of inflation				8.72 (3.21)	9.13 (2.16)	9.67 (0.83)	9.68 (0.81)	9.13 (2.18)
C. Inflation				8.36 (8.18)	9.25 (3.73)	9.50 (2.52)	9.71 (1.44)	8.56 (7.18)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.70	8.17	8.10	7.48	8.15
A. Tariffs				8.90	8.68	8.43	8.43	8.62
(i) Trade tax revenue				9.15 (1.28)	8.87 (1.7)	8.99 (1.51)	8.94 (1.59)	8.98 (1.53)
(ii) Mean tariff rate				9.44 (2.8)	8.78 (6.1)	8.74 (6.3)	8.76 (6.2)	8.74 (6.3)
(iii) Standard deviation of tariff rates				8.11 (4.73)	8.39 (4.03)	7.56 (6.11)	7.59 (6.01)	8.14 (4.66)
B. Regulatory trade barriers			3.55	5.89	6.47	6.71	6.71	6.71
(i) Non-tariff trade barriers			3.55	3.83	4.48	4.09	4.09	4.09
(ii) Costs of importing and exporting				7.95	8.47	9.32	9.32	9.32
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			8.08	6.03	7.54	7.28	4.79	7.29
(i) Financial openness			9.49	9.49	9.49	7.93	7.93	7.93
(ii) Capital controls				8.33	5.38	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				1.11	10.00	10.00	0.00	10.00
(iv) Protection of foreign assets			6.68	5.19	5.28	5.05	5.05	5.05
5. Regulation			4.50	6.63	6.99	7.18	7.11	6.94
A. Credit market regulation				8.83	9.00	9.68	9.68	9.07
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				7.50	6.99	9.05	9.05	7.21
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.54	6.46	6.27	6.50	6.50	6.50
(i) Labor regulations and minimum wage			5.86	5.86	4.87	5.83	5.83	5.83
(ii) Hiring and firing regulations			6.52	6.77	6.93	7.13	7.13	7.13
(iii) Flexible wage determination				7.36	7.37	7.25	7.25	7.25
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				8.99	8.99	9.25	9.25	9.25
(vi) Conscription				0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			7.25	6.21	5.74	6.02	6.02	6.02
C. Business regulation		5.79	1.80	3.79	5.14	5.93	5.64	5.56
(i) Regulatory burden				4.12	4.57	5.17	5.17	5.17
(ii) Bureaucracy costs				6.36	5.78	5.56	5.11	4.67
(iii) Impartial public administration		5.79	3.60	4.67	4.68	6.96	6.26	6.37
(iv) Tax compliance			0.00	0.00	5.54	6.02	6.02	6.02
D. Freedom to compete			5.17	7.45	7.57	6.63	6.63	6.63
(i) Market openness			5.17	5.38	5.59	5.59	5.59	5.59
(ii) Business permits				9.53	9.55	9.30	9.30	9.30
(iii) Distortion of business environment						5.00	5.00	5.00

Australia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	7.87 (7)	8.37 (5)	8.37 (8)	8.25 (5)	8.27 (8)	8.20 (8)	8.05 (7)	8.05 (8)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.34	6.71	6.64	6.95	6.69	6.44	6.03	7.73
A. Government consumption	4.93 (23.23)	5.20 (22.33)	4.79 (23.7)	4.32 (25.3)	4.30 (25.39)	3.74 (27.3)	3.12 (29.39)	2.77 (30.57)
B. Transfers and subsidies	7.38 (10.1)	7.22 (10.7)	7.09 (11.17)	6.80 (12.23)	6.66 (12.74)	6.96 (11.64)	5.77 (16.03)	5.16 (18.27)
C. Government investment	10.00 (13.53)	10.00 (11.76)	10.00 (11.6)	9.81 (15.65)	10.00 (12.02)	9.50 (16.76)	9.25 (17.64)	9.31 (17.42)
D. Top marginal tax rate	2.00	3.00	3.00	5.50	5.00	4.50	4.50	4.50
(i) Top marginal income tax rate	2.00 (62)	3.00 (49)	3.00 (47)	6.00 (45)	5.00 (47)	5.00 (45)	5.00 (45)	5.00 (45)
(ii) Top marginal income and payroll tax rate		3.00 (49)	3.00 (49)	5.00 (47)	5.00 (49)	4.00 (47)	4.00 (47)	4.00 (47)
E. State ownership of assets	7.38	8.13	8.30	8.30	7.51	7.49	7.49	7.87
2. Legal System and Property Rights	8.60	8.97	8.74	8.56	8.59	8.54	8.59	8.61
A. Judicial independence	8.77	8.78	8.76	8.51	8.51	8.44	8.44	8.46
B. Impartial courts	9.02	9.02	9.02	8.55	8.41	8.26	8.18	8.15
C. Property rights			9.32	8.79	9.05	9.22	9.22	9.22
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.89	8.90	8.90	8.46	8.50	8.50	8.92	9.08
F. Contracts	9.00	8.72	8.72	7.99	7.89	7.84	7.84	7.84
G. Real property		8.39	7.57	8.29	8.21	8.14	8.14	8.14
H. Police and crime			7.64	7.87	8.13	7.96	7.96	7.96
<i>Gender Legal Rights Adjustment</i>	0.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.09	9.02	9.47	9.34	9.50	9.54	9.52	9.53
A. Money growth	8.91 (5.44)	7.53 (12.34)	9.47 (2.63)	8.59 (7.03)	9.38 (3.08)	9.36 (3.18)	9.05 (4.73)	9.05 (4.73)
B. Standard deviation of inflation	9.40 (1.51)	9.19 (2.02)	9.31 (1.72)	9.33 (1.67)	8.92 (2.7)	9.18 (2.05)	9.35 (1.64)	9.65 (0.86)
C. Inflation	8.03 (9.84)	9.35 (3.26)	9.10 (4.48)	9.43 (2.85)	9.70 (1.51)	9.62 (1.91)	9.68 (1.61)	9.43 (2.86)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.74	8.49	8.42	7.91	8.06	8.20	8.03	8.07
A. Tariffs	7.35	6.46	8.43	8.83	8.97	9.13	9.03	9.06
(i) Trade tax revenue	7.60 (3.6)	7.93 (3.1)	9.06 (1.41)	9.25 (1.13)	8.90 (1.65)	8.81 (1.79)	8.51 (2.24)	8.61 (2.08)
(ii) Mean tariff rate	7.10 (14.5)	7.16 (14.2)	8.84 (5.8)	9.44 (2.8)	9.50 (2.5)	9.52 (2.4)	9.52 (2.4)	9.52 (2.4)
(iii) Standard deviation of tariff rates		4.28 (14.3)	7.40 (6.5)	7.80 (5.49)	8.50 (3.75)	9.05 (2.38)	9.05 (2.38)	9.04 (2.4)
B. Regulatory trade barriers			8.87	8.44	7.60	7.87	7.87	8.09
(i) Non-tariff trade barriers			8.41	7.97	6.78	7.31	7.31	7.75
(ii) Costs of importing and exporting			9.33	8.91	8.42	8.43	8.43	8.43
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	3.08	9.00	6.36	4.35	5.69	5.79	5.23	5.12
(i) Financial openness	4.16	10.00	6.99	6.99	9.40	10.00	10.00	10.00
(ii) Capital controls	2.00	8.00	3.08	1.54	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.11	0.11	0.11	0.00	0.00
(iv) Protection of foreign assets			9.02	8.76	8.64	8.43	6.32	5.85
5. Regulation	8.58	8.67	8.57	8.52	8.53	8.30	8.08	8.12
A. Credit market regulation	8.38	9.68	10.00	9.40	9.58	9.43	8.80	9.15
(i) Ownership of banks	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.14	9.03	10.00	8.21	8.75	8.30	6.39	7.45
(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 regulation	7.59	6.56	7.23	8.03	7.41	7.55	7.49	7.43
(i) Labor regulations and minimum wage			7.81	7.81	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations		4.50	7.85	7.85	6.46	6.46	9.70	8.97
(iii) Flexible wage determination	5.18	5.18	5.52	5.44	5.56	6.08	6.08	6.08
(iv) Hours regulations			4.68	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			9.63	7.93	7.93	7.93	7.93	7.93
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.14	7.21	4.97	5.39	1.80	2.10
C. Business regulation	9.76	9.76	7.71	7.71	7.89	7.61	7.44	7.24
(i) Regulatory burden			6.73	3.64	3.98	3.98	3.98	3.98
(ii) Bureaucracy costs			6.20	9.39	10.00	8.67	8.00	7.11
(iii) Impartial public administration	9.76	9.76	9.76	9.66	9.43	9.64	9.64	9.69
(iv) Tax compliance			8.14	8.14	8.16	8.16	8.16	8.16
D. Freedom to compete			9.35	8.94	9.22	8.60	8.60	8.68
(i) Market openness			9.35	9.37	9.35	9.36	9.36	9.36
(ii) Business permits				8.50	9.09	8.95	8.95	8.95
(iii) Distortion of business environment						7.50	7.50	7.73

Austria

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	7.15 (14)	7.56 (18)	8.02 (18)	7.90 (18)	7.96 (23)	7.89 (26)	7.63 (28)	7.69 (28)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.78	5.25	5.37	5.47	5.61	5.43	4.93	7.73
A. Government consumption	4.46 (24.82)	4.40 (25.03)	4.16 (25.86)	4.07 (26.16)	3.69 (27.44)	3.72 (27.34)	3.02 (29.72)	2.85 (30.31)
B. Transfers and subsidies	4.11 (22.1)	4.03 (22.4)	2.93 (26.44)	2.02 (29.78)	3.10 (25.82)	3.51 (24.32)	1.72 (30.88)	1.98 (29.92)
C. Government investment	8.56 (20.04)	9.90 (15.35)	10.00 (10.37)	9.98 (15.07)	10.00 (13.14)	10.00 (12.28)	10.00 (13.21)	10.00 (13.2)
D. Top marginal tax rate	2.00	2.00	2.00	3.50	3.50	3.50	3.50	3.50
(i) Top marginal income tax rate	2.00 (62)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (55)	4.00 (55)	4.00 (55)
(ii) Top marginal income and payroll tax rate		0.00 (62)	0.00 (66)	3.00 (54)	3.00 (54)	3.00 (59)	3.00 (59)	3.00 (59)
E. State ownership of assets	4.78	5.94	7.78	7.78	7.78	6.40	6.40	6.42
2. Legal System and Property Rights	7.98	7.89	8.12	8.49	8.47	8.51	8.58	8.55
A. Judicial independence	7.82	7.96	8.02	7.80	7.67	7.78	7.82	7.76
B. Impartial courts	8.21	8.21	8.21	7.84	7.78	7.78	7.71	7.71
C. Property rights			9.46	9.12	9.10	9.31	9.31	9.31
D. Military interference	10.00	9.86	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.75	8.75	8.75	8.75	8.71	8.68	9.21	9.03
F. Contracts	7.60	7.60	7.60	7.38	7.07	7.16	7.16	7.16
G. Real property		7.92	7.92	7.92	8.10	8.10	8.10	8.10
H. Police and crime			9.06	9.10	9.32	9.30	9.30	9.30
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	8.40	9.63	9.63	9.64	9.62	9.40	9.17	9.12
A. Money growth	9.97 (-0.17)	9.46 (2.69)	9.18 (4.1)	9.19 (4.06)	8.76 (6.2)	8.14 (9.3)	7.20 (14.02)	7.20 (14.02)
B. Standard deviation of inflation	9.64 (0.9)	9.75 (0.63)	9.80 (0.5)	9.74 (0.64)	9.89 (0.28)	9.86 (0.35)	9.81 (0.49)	9.85 (0.39)
C. Inflation	9.00 (5)	9.31 (3.45)	9.53 (2.35)	9.64 (1.81)	9.82 (0.9)	9.60 (2)	9.69 (1.53)	9.45 (2.77)
D. Foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.70	7.97	9.36	8.38	8.54	8.57	8.30	8.55
A. Tariffs	8.61	7.92	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.53 (0.7)	9.53 (0.7)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	7.68 (11.6)	8.26 (8.7)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.96 (10.1)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.49	8.19	8.43	8.53	8.53	8.53
(i) Non-tariff trade barriers			9.48	7.30	6.90	7.08	7.08	7.08
(ii) Costs of importing and exporting			9.50	9.08	9.96	9.98	9.98	9.98
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	4.50	6.00	8.77	7.00	7.35	7.57	6.63	7.59
(i) Financial openness	6.99	6.99	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	5.00	6.92	3.08	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			9.39	8.49	8.59	8.45	8.45	8.45
5. Regulation	6.88	7.05	7.62	7.54	7.55	7.54	7.16	7.28
A. Credit market regulation	6.96	7.46	9.75	8.92	9.13	9.33	8.27	8.63
(i) Ownership of banks	5.00	5.00	10.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.88	7.39	9.24	8.77	9.38	10.00	6.82	7.89
(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 regulation	4.63	4.63	5.78	6.57	6.14	6.17	6.17	6.17
(i) Labor regulations and minimum wage			9.21	9.21	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		4.82	4.31	8.59	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	4.49	4.49	3.50	2.71	2.08	2.49	2.49	2.49
(iv) Hours regulations	4.40	4.22	5.18	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			9.81	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	5.00	5.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.41	4.45	4.96	4.75	4.75	4.75
C. Business regulation	9.06	9.06	7.38	7.04	7.29	7.06	6.63	6.83
(i) Regulatory burden			7.53	4.21	4.45	4.47	4.47	4.47
(ii) Bureaucracy costs			7.43	8.48	8.89	8.67	6.00	7.33
(iii) Impartial public administration	9.06	9.06	9.06	9.06	9.06	8.35	9.28	8.74
(iv) Tax compliance			5.51	6.41	6.77	6.77	6.77	6.77
D. Freedom to compete			7.57	7.64	7.63	7.58	7.58	7.48
(i) Market openness			7.57	7.63	7.97	7.94	7.94	7.94
(ii) Business permits				7.65	7.30	7.30	7.30	7.30
(iii) Distortion of business environment						7.50	7.50	7.22

Azerbaijan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.60 (131)	6.09 (120)	6.14 (126)	5.94 (128)	5.99 (122)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			7.40	4.44	5.34	5.01	4.55	7.73
A. Government consumption				4.12 (26)	6.48 (17.96)	7.05 (16.03)	5.64 (20.83)	5.77 (20.38)
B. Transfers and subsidies			7.09 (11.19)	8.26 (6.88)	7.37 (10.16)	7.71 (8.9)	7.71 (8.9)	7.71 (8.9)
C. Government investment			10.00 (13.06)	0.00 (67.39)	1.53 (44.65)	0.00 (57.6)	0.00 (57.6)	0.00 (57.6)
D. Top marginal tax rate				5.00	6.50	6.50	6.50	6.50
(i) Top marginal income tax rate				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 (49)	4.00 (41)	4.00 (41)	4.00 (44)	4.00 (44)
E. State ownership of assets		3.64	5.12	4.80	4.80	3.78	2.90	3.04
2. Legal System and Property Rights		4.66	4.66	4.72	4.71	4.75	4.76	4.81
A. Judicial independence	4.26	3.87	3.14	3.41	3.44	3.89	4.02	4.05
B. Impartial courts		4.74	2.15	2.47	2.74	2.86	2.69	2.97
C. Property rights			3.74	3.62	3.95	4.65	4.65	4.65
D. Military interference			6.67	5.83	5.00	5.00	5.00	5.00
E. Integrity of the legal system		6.72	4.49	4.05	3.79	4.01	4.13	4.21
F. Contracts			6.12	6.28	6.13	6.13	6.13	6.13
G. Real property			8.72	9.73	9.77	7.61	7.61	7.61
H. Police and crime			5.89	6.07	6.48	7.55	7.55	7.55
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money				6.44	7.24	7.33	7.28	6.92
A. Money growth			6.32 (18.38)	7.75 (11.26)	9.41 (2.93)	9.00 (5)	8.76 (6.21)	8.76 (6.21)
B. Standard deviation of inflation				4.14 (14.66)	5.36 (11.59)	5.69 (10.78)	5.87 (10.33)	5.26 (11.85)
C. Inflation				8.87 (5.67)	9.17 (4.17)	9.62 (1.92)	9.48 (2.61)	8.67 (6.65)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				6.37	7.01	7.17	6.98	7.18
A. Tariffs				8.13	7.94	7.52	7.48	7.58
(i) Trade tax revenue				9.39 (0.92)	9.03 (1.45)	8.73 (1.91)	8.52 (2.22)	8.73 (1.91)
(ii) Mean tariff rate				8.22 (8.9)	8.18 (9.1)	8.26 (8.7)	8.26 (8.7)	8.30 (8.5)
(iii) Standard deviation of tariff rates				6.80 (8.01)	6.61 (8.46)	5.58 (11.05)	5.65 (10.88)	5.72 (10.71)
B. Regulatory trade barriers			3.68	4.29	6.39	7.01	7.01	7.01
(i) Non-tariff trade barriers			3.68	4.22	5.14	5.82	5.82	5.82
(ii) Costs of importing and exporting				4.36	7.64	8.20	8.20	8.20
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			3.07	3.08	3.71	4.14	3.45	4.14
(i) Financial openness			1.72	3.59	4.83	4.82	4.82	4.82
(ii) Capital controls				4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.00	1.44	2.77	0.00	2.77
(iv) Protection of foreign assets			4.42	4.11	3.96	4.36	4.36	4.36
5. Regulation			4.52	6.04	6.17	6.45	6.15	6.44
A. Credit market regulation			6.52	8.00	7.57	8.33	7.11	8.00
(i) Ownership of banks				5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			6.52	10.00	8.72	10.00	7.32	10.00
(iii) Interest rate controls / negative real interest rates				9.00	9.00	10.00	9.00	9.00
B. Labor market regulation			6.52	6.29	6.18	6.37	6.37	6.37
(i) Labor regulations and minimum wage			8.00	8.00	6.67	6.67	6.67	6.67
(ii) Hiring and firing regulations			4.82	6.32	6.16	6.75	6.75	6.75
(iii) Flexible wage determination				7.82	7.45	8.18	8.18	8.18
(iv) Hours regulations				8.00	8.00	6.00	6.00	6.00
(v) Costs of worker dismissal				7.76	7.76	8.50	8.50	8.50
(vi) Conscription				1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor			6.75	5.13	6.20	7.50	7.50	7.50
C. Business regulation		4.29	2.18	4.33	4.96	5.39	5.40	5.60
(i) Regulatory burden				4.48	5.52	7.21	7.21	7.21
(ii) Bureaucracy costs				6.52	6.44	6.22	6.22	6.67
(iii) Impartial public administration		4.29	2.84	2.54	2.79	2.78	2.82	2.28
(iv) Tax compliance			1.53	3.77	5.10	5.36	5.36	6.26
D. Freedom to compete			2.87	5.55	5.98	5.71	5.71	5.77
(i) Market openness			2.87	4.24	4.35	4.34	4.34	4.53
(ii) Business permits				6.85	7.60	9.02	9.02	9.02
(iii) Distortion of business environment						3.75	3.75	3.75

Bahamas, The

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.44 (25)	Rating (Rank) 6.66 (32)	Rating (Rank) 6.89 (51)	Rating (Rank) 7.25 (50)	Rating (Rank) 7.23 (59)	Rating (Rank) 7.11 (70)	Rating (Rank) 6.61 (89)	Rating (Rank) 6.55 (93)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	8.94	9.01	8.54	8.94	9.04	8.84	8.60	7.73
A. Government consumption	6.81 (16.85)	7.18 (15.6)	5.18 (22.4)	6.80 (16.87)	7.11 (15.82)	6.39 (18.28)	5.77 (20.39)	6.11 (19.21)
B. Transfers and subsidies	10.00 (0.5)	9.86 (1)	8.97 (4.29)	8.97 (4.28)	9.04 (4.02)	8.96 (4.32)	8.62 (5.55)	7.97 (7.96)
C. Government investment			10.00 (3.9)	10.00 (6.74)	10.00 (8.29)	10.00 (6.12)	10.00 (6.12)	10.00 (6.12)
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 (10)	10.00 (9)	10.00 (9)	10.00 (9)	10.00 (9)
E. State ownership of assets								
2. Legal System and Property Rights	6.65	6.63	5.79	6.04	6.12	5.66	5.62	5.63
A. Judicial independence	6.19	6.14	7.21	7.18	7.15	7.15	7.15	7.15
B. Impartial courts			7.70	7.17	7.06	6.60	6.31	6.35
C. Property rights			5.00	5.00	5.00	5.00	5.00	5.00
D. Military interference	8.33	8.33	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	6.67	6.67	6.67	7.50	7.50	6.67	6.67	6.67
F. Contracts			4.00	4.00	3.60	3.55	3.55	3.55
G. Real property				4.98	6.15	3.82	3.82	3.82
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.33	6.90	6.90	7.16	7.11	8.27	6.68	6.65
A. Money growth	8.72 (6.41)	8.90 (5.51)	8.18 (9.1)	9.37 (3.17)	9.99 (0.06)	9.63 (1.85)	9.63 (1.85)	9.63 (1.85)
B. Standard deviation of inflation	8.58 (3.54)	9.32 (1.7)	9.64 (0.9)	9.53 (1.18)	8.81 (2.99)	8.89 (2.77)	7.59 (6.01)	7.54 (6.15)
C. Inflation	8.00 (10.01)	9.37 (3.16)	9.79 (1.04)	9.73 (1.34)	9.63 (1.87)	9.55 (2.27)	9.50 (2.49)	9.42 (2.9)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	0.00	0.00
4. Freedom to Trade Internationally	3.86	4.08	4.70	5.99	6.26	5.65	4.83	5.07
A. Tariffs	4.32	3.60	3.33	3.27	3.33	3.96	3.19	4.16
(i) Trade tax revenue	4.60 (8.1)	3.60 (9.6)	3.67 (9.5)	4.04 (8.94)	4.50 (8.25)	6.84 (4.74)	4.53 (8.2)	7.42 (3.86)
(ii) Mean tariff rate	4.04 (29.8)		3.00 (35)	2.82 (35.9)	3.22 (33.9)	3.50 (32.5)	3.50 (32.5)	3.50 (32.5)
(iii) Standard deviation of tariff rates				2.96 (17.59)	2.27 (19.32)	1.55 (21.13)	1.55 (21.13)	1.55 (21.13)
B. Regulatory trade barriers				7.76	8.11	4.05	4.05	4.05
(i) Non-tariff trade barriers						0.00	0.00	0.00
(ii) Costs of importing and exporting				7.76	8.11	8.11	8.11	8.11
C. Black-market exchange rates	6.00	7.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.25	1.25	0.77	2.91	3.59	4.57	2.07	2.07
(i) Financial openness	2.51	2.51	0.00	0.00	0.00	2.50	2.50	2.50
(ii) Capital controls	0.00	0.00	1.54	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				7.97	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets						5.00	5.00	5.00
5. Regulation			8.50	8.11	7.61	7.15	7.33	6.88
A. Credit market regulation	8.62	9.84	10.00	9.21	9.07	9.81	8.45	6.67
(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	9.53	10.00	7.62	8.22	9.44	5.35	0.00
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulation			8.64	8.49	7.70	7.25	7.25	7.25
(i) Labor regulations and minimum wage			9.21	9.21	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations			6.69	6.69	5.77	5.77	5.77	5.77
(iii) Flexible wage determination								
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				6.55	6.55	6.55	6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation			7.67	6.94	5.81	4.14	6.20	6.20
(i) Regulatory burden						0.00		
(ii) Bureaucracy costs				6.21	5.56	5.78	5.78	5.78
(iii) Impartial public administration								
(iv) Tax compliance			7.67	7.67	6.06	6.63	6.63	6.63
D. Freedom to compete			7.69	7.80	7.87	7.41	7.41	7.41
(i) Market openness			7.69	7.69	7.75	8.00	8.00	8.00
(ii) Business permits				7.91	7.98	7.98	7.98	7.98
(iii) Distortion of business environment						6.25	6.25	6.25

Bahrain

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.76 (20)	Rating (Rank) 6.38 (38)	Rating (Rank) 7.25 (36)	Rating (Rank) 7.12 (59)	Rating (Rank) 7.21 (62)	Rating (Rank) 7.32 (57)	Rating (Rank) 7.38 (47)	Rating (Rank) 7.44 (45)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.40	4.50	6.68	6.41	6.99	7.13	7.05	7.73
A. Government consumption	3.25 (28.95)	0.00 (43.78)	3.78 (27.15)	4.74 (23.9)	3.49 (28.14)	3.54 (27.97)	3.26 (28.93)	3.39 (28.48)
B. Transfers and subsidies	9.81 (1.2)	9.64 (1.8)	9.43 (2.59)	9.44 (2.56)	9.46 (2.47)	9.54 (2.18)	9.43 (2.58)	9.43 (2.58)
C. Government investment		0.32 (48.87)	7.66 (23.21)	5.34 (31.3)	9.47 (16.87)	10.00 (14.39)	10.00 (14.29)	10.00 (14.29)
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 (17)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)
E. State ownership of assets	2.55	2.55	2.55	2.55	2.55	2.55	2.55	2.56
2. Legal System and Property Rights	4.12	4.11	3.74	4.42	4.30	4.59	4.78	5.18
A. Judicial independence	4.87	4.83	4.79	5.50	5.38	5.34	5.37	5.37
B. Impartial courts			4.36	4.60	4.64	4.56	4.45	4.55
C. Property rights			7.58	7.68	7.47	7.67	7.67	7.67
D. Military interference	8.33	8.33	5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	5.07	5.07	5.91	5.53	4.82	4.86	5.00	5.16
F. Contracts			4.89	4.89	4.89	4.89	4.89	4.89
G. Real property				9.12	8.86	9.40	9.40	9.40
H. Police and crime			6.12	7.73	7.63	8.23	8.23	8.23
<i>Gender Legal Rights Adjustment</i>	0.35	0.35	0.35	0.41	0.41	0.47	0.53	0.65
3. Sound Money	8.68	8.83	9.03	8.30	9.18	9.28	9.50	9.39
A. Money growth		9.78 (-1.1)	9.35 (3.24)	8.18 (9.12)	9.95 (0.27)	9.95 (0.27)	9.95 (0.27)	9.95 (0.27)
B. Standard deviation of inflation	6.81 (7.98)	6.92 (7.71)	6.91 (7.73)	5.40 (11.5)	7.13 (7.17)	7.60 (5.99)	8.24 (4.41)	7.73 (5.66)
C. Inflation	9.22 (3.9)	8.63 (6.84)	9.86 (-0.7)	9.61 (1.96)	9.63 (1.84)	9.58 (2.08)	9.80 (1.01)	9.88 (-0.61)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	8.26	8.21	8.86	8.24	7.72	8.20	8.20	8.19
A. Tariffs	9.39	9.27	9.19	8.22	8.61	8.40	8.36	8.34
(i) Trade tax revenue	9.39 (0.91)	9.27 (1.1)	9.19 (1.21)	9.42 (0.87)	9.48 (0.78)	9.71 (0.44)	9.68 (0.48)	9.68 (0.48)
(ii) Mean tariff rate				8.98 (5.1)	9.06 (4.7)	9.04 (4.8)	9.04 (4.8)	9.04 (4.8)
(iii) Standard deviation of tariff rates				6.26 (9.36)	7.29 (6.77)	6.45 (8.88)	6.37 (9.07)	6.31 (9.22)
B. Regulatory trade barriers			8.81	8.53	6.49	6.91	6.91	6.91
(i) Non-tariff trade barriers			8.12	8.76	7.11	7.16	7.16	7.16
(ii) Costs of importing and exporting			9.50	8.31	5.88	6.67	6.67	6.67
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	5.38	5.38	7.45	6.20	5.79	7.50	7.50	7.50
(i) Financial openness	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	2.00	2.00	6.92	7.50	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				0.55	0.77	7.63	7.63	7.63
(iv) Protection of foreign assets			6.69	7.98	7.48	7.48	7.48	7.48
5. Regulation	6.35	6.24	7.93	8.24	7.85	7.40	7.38	7.38
A. Credit market regulation	8.71	8.49	9.34	8.47	8.43	7.61	7.61	7.61
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.42	7.47	8.01	8.42	5.28	2.83	2.83	2.83
(iii) Interest rate controls / negative real interest rates		10.00	10.00	7.00	10.00	10.00	10.00	10.00
B. Labor market regulation			8.03	8.75	8.17	7.40	7.40	7.40
(i) Labor regulations and minimum wage			8.00	8.00	6.67	6.67	6.67	6.67
(ii) Hiring and firing regulations			9.63	9.63	9.59	6.01	6.01	6.01
(iii) Flexible wage determination				8.42	7.70	8.06	8.06	8.06
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				10.00	9.59	7.03	7.03	7.03
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.48	5.17	5.63	6.01	6.01	6.01
C. Business regulation	3.99	3.99	6.87	6.98	6.53	6.59	6.48	6.58
(i) Regulatory burden				6.45	6.08	6.06	6.06	6.06
(ii) Bureaucracy costs				7.73	7.78	8.00	7.56	8.00
(iii) Impartial public administration	3.99	3.99	3.99	3.99	2.41	2.41	2.41	2.37
(iv) Tax compliance			9.75	9.75	9.86	9.87	9.87	9.87
D. Freedom to compete			7.48	8.75	8.28	8.02	8.02	7.92
(i) Market openness			7.48	7.52	8.02	8.05	8.05	8.05
(ii) Business permits				9.98	8.53	9.76	9.76	9.76
(iii) Distortion of business environment						6.25	6.25	5.96

Bangladesh

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.16 (105)	Rating (Rank) 4.10 (102)	Rating (Rank) 5.94 (87)	Rating (Rank) 6.05 (114)	Rating (Rank) 5.95 (125)	Rating (Rank) 5.89 (133)	Rating (Rank) 5.79 (135)	Rating (Rank) 5.81 (132)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.18	6.76	8.33	8.90	8.56	8.22	8.33	7.73
A. Government consumption	9.89 (6.38)	10.00 (4.82)	10.00 (5.6)	9.79 (6.7)	9.72 (6.94)	9.31 (8.33)	9.34 (8.23)	9.45 (7.88)
B. Transfers and subsidies			9.28 (3.15)	9.56 (2.1)	9.72 (1.51)	9.19 (3.47)	9.21 (3.4)	9.23 (3.31)
C. Government investment	3.95 (36.19)	2.15 (42.48)	6.42 (27.52)	9.20 (17.81)	7.54 (23.61)	8.11 (21.62)	7.63 (23.29)	7.55 (23.59)
D. Top marginal tax rate	1.00	9.00	9.00	9.00	9.00	8.00	9.00	9.00
(i) Top marginal income tax rate	1.00 (60)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	8.00 (30)	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)	8.00 (30)	9.00 (25)	9.00 (25)
E. State ownership of assets	5.89	5.89	6.97	6.97	6.82	6.48	6.48	6.37
2. Legal System and Property Rights	2.75	2.43	2.92	2.75	2.70	2.63	2.66	2.70
A. Judicial independence	5.21	5.20	5.02	3.88	3.49	3.06	3.15	3.22
B. Impartial courts	3.44	3.44	3.21	3.40	3.28	3.36	3.33	3.17
C. Property rights			3.68	3.76	3.85	3.71	3.71	3.85
D. Military interference	1.67	1.67	5.00	4.93	4.17	4.17	4.17	4.17
E. Integrity of the legal system	2.60	2.60	3.62	3.41	3.12	3.08	3.29	3.61
F. Contracts			3.21	0.58	0.47	0.47	0.47	0.47
G. Real property		1.35	1.35	2.02	3.09	2.67	2.67	2.67
H. Police and crime			2.33	2.97	2.99	3.34	3.34	3.34
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.76	0.76	0.76	0.76	0.76
3. Sound Money	4.57	6.63	6.93	6.53	6.74	6.92	6.90	6.92
A. Money growth	6.75 (16.27)	8.33 (8.34)	8.69 (6.54)	8.25 (8.76)	8.66 (6.69)	9.11 (4.43)	9.19 (4.06)	9.19 (4.06)
B. Standard deviation of inflation	4.23 (14.43)	9.16 (2.1)	9.46 (1.36)	9.48 (1.3)	9.53 (1.18)	9.66 (0.86)	9.55 (1.14)	9.61 (0.98)
C. Inflation	7.32 (13.39)	9.03 (4.87)	9.56 (2.21)	8.37 (8.13)	8.76 (6.19)	8.89 (5.54)	8.88 (5.59)	8.89 (5.55)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	0.18	0.21	6.01	6.03	5.82	6.11	5.47	5.45
A. Tariffs	0.53	0.64	5.19	6.41	6.54	7.14	7.08	6.98
(i) Trade tax revenue	1.07 (13.4)	1.93 (12.1)	5.33 (7)	5.65 (6.52)	6.24 (5.64)	7.97 (3.04)	7.79 (3.31)	7.50 (3.75)
(ii) Mean tariff rate	0.00 (99.9)	0.00 (102.2)	5.68 (21.6)	7.06 (14.7)	7.22 (13.9)	7.20 (14)	7.20 (14)	7.20 (14)
(iii) Standard deviation of tariff rates		0.00 (50.4)	4.56 (13.6)	6.53 (8.67)	6.16 (9.59)	6.25 (9.38)	6.25 (9.38)	6.25 (9.38)
B. Regulatory trade barriers			5.64	5.47	2.75	2.66	2.66	2.66
(i) Non-tariff trade barriers			4.27	4.80	5.33	5.32	5.32	5.32
(ii) Costs of importing and exporting			7.00	6.13	0.16	0.00	0.00	0.00
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.23	2.25	3.99	4.64	2.14	2.14
(i) Financial openness	0.00	0.00	3.33	3.33	3.33	3.32	3.32	3.32
(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	7.63	10.00	0.00	0.00
(iv) Protection of foreign assets			6.36	5.66	5.00	5.25	5.25	5.25
5. Regulation	3.09	4.45	5.49	6.02	5.96	5.59	5.59	5.67
A. Credit market regulation	3.44	5.76	6.68	8.26	7.88	7.83	7.82	8.03
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	4.31	7.28	8.05	9.79	8.63	8.48	8.45	9.09
(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 regulation			5.96	5.73	6.45	6.37	6.37	6.37
(i) Labor regulations and minimum wage			4.90	4.90	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			6.57	3.93	4.43	4.43	4.43	4.43
(iii) Flexible wage determination			6.63	6.94	6.72	6.28	6.28	6.28
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			0.36	1.37	1.37	1.37	1.37	1.37
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			3.28	2.97	3.86	3.79	3.79	3.79
C. Business regulation	2.75	3.15	4.56	3.99	3.51	2.93	2.93	3.01
(i) Regulatory burden			7.55	3.40	3.60	3.88	3.88	3.88
(ii) Bureaucracy costs			5.73	5.15	3.78	2.67	2.67	2.89
(iii) Impartial public administration	2.75	3.15	2.84	2.49	2.84	1.38	1.38	1.47
(iv) Tax compliance			2.10	4.92	3.81	3.81	3.81	3.81
D. Freedom to compete			4.75	6.11	5.99	5.22	5.22	5.25
(i) Market openness			4.75	4.86	5.46	5.45	5.45	5.55
(ii) Business permits				7.36	6.53	6.45	6.45	6.45
(iii) Distortion of business environment						3.75	3.75	3.75

Barbados

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.30 (27)	6.58 (36)	6.62 (65)	6.43 (98)	6.60 (93)	6.97 (80)	6.96 (70)	6.94 (72)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.00	6.14	6.89	7.00	7.19	6.96	7.34	7.73
A. Government consumption	6.09 (19.28)	4.69 (24.07)	7.24 (15.39)	6.89 (16.56)	7.32 (15.1)	8.05 (12.63)	7.89 (13.17)	7.69 (13.87)
B. Transfers and subsidies	10.00 (0.2)	10.00 (0.5)	10.00 (0)	6.23 (14.35)	5.95 (15.38)	6.65 (12.81)	6.65 (12.81)	6.65 (12.81)
C. Government investment			6.82 (26.14)	10.00 (11.8)	9.79 (15.72)	10.00 (14.19)	10.00 (14.19)	10.00 (14.19)
D. Top marginal tax rate	1.00	3.00	3.50	5.00	6.00	3.00	5.50	5.50
(i) Top marginal income tax rate	1.00 (60)	4.00 (50)	5.00 (40)	7.00 (35)	6.00 (38)	5.00 (40)	8.00 (29)	8.00 (29)
(ii) Top marginal income and payroll tax rate		2.00 (54)	2.00 (53)	3.00 (47)	6.00 (38)	1.00 (57)	3.00 (46)	3.00 (46)
E. State ownership of assets	6.89	6.89	6.89	6.89	6.89	7.13	6.69	6.71
2. Legal System and Property Rights	7.07	7.02	5.93	5.78	5.67	5.62	5.75	5.78
A. Judicial independence	8.35	8.20	8.21	8.23	7.62	7.26	7.25	7.31
B. Impartial courts	7.65	7.65	7.65	7.27	6.74	6.04	5.91	5.92
C. Property rights			7.42	7.77	7.00	6.68	6.68	6.68
D. Military interference								
E. Integrity of the legal system	6.53	6.54	6.54	6.47	6.50	6.66	7.74	7.72
F. Contracts			1.90	1.90	1.90	1.90	1.90	2.09
G. Real property				4.71	6.17	7.58	7.58	7.58
H. Police and crime			6.11	6.67	6.25	5.70	5.70	5.70
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	5.16	6.52	7.03	6.57	7.13	8.16	8.12	8.38
A. Money growth	7.58 (12.11)	8.53 (7.36)	9.21 (3.94)	9.18 (4.09)	9.45 (-2.77)	9.53 (2.34)	9.53 (2.34)	9.53 (2.34)
B. Standard deviation of inflation	7.59 (6.03)	8.64 (3.39)	9.40 (1.5)	8.26 (4.36)	9.27 (1.82)	8.84 (2.9)	8.78 (3.04)	9.59 (1.03)
C. Inflation	5.49 (22.56)	8.91 (5.45)	9.51 (2.44)	8.84 (5.82)	9.79 (-1.06)	9.27 (3.67)	9.18 (4.1)	9.40 (3)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	5.77	5.35	6.10	6.63	6.95	7.06	6.52	6.17
A. Tariffs	7.53	6.06	6.20	5.80	7.12	7.17	7.17	5.86
(i) Trade tax revenue	7.53 (3.7)	7.60 (3.6)		8.35 (2.47)	7.86 (3.21)	8.01 (2.99)	8.01 (2.99)	8.01 (2.99)
(ii) Mean tariff rate			6.20 (19)	7.30 (13.5)	7.86 (10.7)	7.86 (10.7)	7.86 (10.7)	7.66 (11.7)
(iii) Standard deviation of tariff rates		4.52 (13.7)		1.74 (20.66)	5.63 (10.91)	5.63 (10.91)	5.63 (10.91)	1.90 (20.24)
B. Regulatory trade barriers			4.76	5.29	5.40	5.97	5.97	5.97
(i) Non-tariff trade barriers			4.76	5.29	5.52	5.78	5.78	5.78
(ii) Costs of importing and exporting					5.29	6.16	6.16	6.16
C. Black-market exchange rates	7.80	8.00	9.80	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.99	1.99	3.65	5.42	5.29	5.09	2.93	2.85
(i) Financial openness	3.98	3.98	4.58	4.58	4.58	4.57	4.57	4.23
(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	9.40	8.63	0.00	0.00
(iv) Protection of foreign assets			6.36	7.10	7.17	7.17	7.17	7.17
5. Regulation	7.49	7.85	7.15	6.15	6.06	7.04	7.04	7.05
A. Credit market regulation	7.19	8.25	8.37	6.16	6.29	9.33	9.33	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	7.58	6.74	7.11	0.48	0.86	10.00	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 regulation			7.98	6.51	6.54	6.48	6.48	6.58
(i) Labor regulations and minimum wage			7.81	7.81	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations			4.09	4.09	4.09	4.09	4.09	4.78
(iii) Flexible wage determination				5.94	6.35	6.37	6.37	6.37
(iv) Hours regulations					8.00	8.00	8.00	8.00
(v) Costs of worker dismissal					5.68	5.68	5.68	5.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			10.00	4.68	4.68	4.27	4.27	4.27
C. Business regulation	7.78	7.46	6.83	6.51	6.18	5.94	5.94	5.89
(i) Regulatory burden				6.13	4.18	3.26	3.26	3.26
(ii) Bureaucracy costs				6.06	6.67	6.89	6.89	6.89
(iii) Impartial public administration	7.78	7.46	7.46	7.66	7.66	7.44	7.44	7.26
(iv) Tax compliance			6.20	6.20	6.20	6.15	6.15	6.15
D. Freedom to compete			5.43	5.43	5.24	6.41	6.41	6.41
(i) Market openness			5.43	5.43	5.48	5.48	5.48	5.48
(ii) Business permits					5.00	5.00	5.00	5.00
(iii) Distortion of business environment						8.75	8.75	8.75

Belarus

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					5.20 (152)	6.41 (106)	6.44 (97)	6.23 (109)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		5.59	6.83	6.79	6.79	6.31	6.19	7.73
A. Government consumption						4.78 (23.76)	4.49 (24.73)	4.60 (24.37)
B. Transfers and subsidies						5.49 (17.07)	5.72 (16.2)	5.72 (16.2)
C. Government investment		10.00 (9.82)	10.00 (10.07)	10.00 (10.93)	10.00 (12.22)	10.00 (12.22)	10.00 (12.22)	10.00 (12.22)
D. Top marginal tax rate						7.50	7.50	7.50
(i) Top marginal income tax rate						10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate						5.00 (36)	5.00 (36)	5.00 (36)
E. State ownership of assets		1.19	3.66	3.59	3.59	3.79	3.23	3.42
2. Legal System and Property Rights		4.69	4.37	4.51	4.50	4.49	4.38	4.27
A. Judicial independence	4.79	5.76	3.69	3.96	3.86	3.73	3.69	3.52
B. Impartial courts		3.34	3.59	3.62	3.78	3.79	3.40	3.31
C. Property rights			0.00	0.00	0.00	0.00	0.00	0.00
D. Military interference			8.33	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system		6.33	4.87	4.93	4.65	4.78	4.22	3.61
F. Contracts			3.57	3.67	3.49	3.49	3.49	3.49
G. Real property			5.60	9.66	9.94	9.91	9.91	9.91
H. Police and crime			7.50	7.50	7.50	7.50	7.50	7.50
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money					4.37	9.01	9.16	8.92
A. Money growth			0.00 (127.13)	6.68 (16.58)	5.83 (20.86)	8.56 (7.22)	8.39 (8.05)	8.39 (8.05)
B. Standard deviation of inflation					0.00 (29.97)	8.47 (3.83)	9.37 (1.57)	9.19 (2.03)
C. Inflation					7.29 (13.53)	9.03 (4.87)	8.88 (5.6)	8.11 (9.46)
D. Foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally					6.39	6.66	6.20	
A. Tariffs						7.81	7.89	7.95
(i) Trade tax revenue						8.20 (2.7)	8.45 (2.32)	8.45 (2.32)
(ii) Mean tariff rate						8.64 (6.8)	8.64 (6.8)	8.66 (6.7)
(iii) Standard deviation of tariff rates						6.60 (8.5)	6.57 (8.57)	6.73 (8.17)
B. Regulatory trade barriers						6.10	6.10	6.10
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting						9.70	9.70	9.70
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people			0.00	1.66	0.89	1.65	2.65	0.77
(i) Financial openness			0.00	1.66	0.00	2.07	2.07	1.53
(ii) Capital controls						1.54	1.54	1.54
(iii) Freedom of foreigners to visit					1.77	2.99	7.01	0.00
(iv) Protection of foreign assets						0.00	0.00	0.00
5. Regulation			4.57	5.16	5.15	5.83	5.82	5.51
A. Credit market regulation					2.00	7.33	6.66	6.66
(i) Ownership of banks					2.00	2.00	2.00	2.00
(ii) Private sector credit						10.00	8.97	8.97
(iii) Interest rate controls / negative real interest rates						10.00	9.00	9.00
B. Labor market regulation			7.07	7.02	6.94	6.27	6.27	6.17
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			6.63	6.55	6.38	6.38	6.38	6.38
(iii) Flexible wage determination								
(iv) Hours regulations						10.00	10.00	10.00
(v) Costs of worker dismissal						7.76	7.76	7.76
(vi) Conscription						1.00	1.00	1.00
(vii) Foreign labor						5.00	5.00	4.42
C. Business regulation		6.09	2.60	2.85	6.05	4.66	5.29	4.17
(i) Regulatory burden						0.00		
(ii) Bureaucracy costs						6.44	6.00	4.22
(iii) Impartial public administration		6.09	5.19	5.71	5.56	5.65	3.32	2.50
(iv) Tax compliance			0.00	0.00	6.54	6.55	6.55	5.78
D. Freedom to compete			4.05	5.60	5.62	5.05	5.05	5.05
(i) Market openness			4.05	5.60	5.62	5.56	5.56	5.56
(ii) Business permits						8.34	8.34	8.34
(iii) Distortion of business environment						1.25	1.25	1.25

Belgium

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 7.64 (9)	Rating (Rank) 7.80 (14)	Rating (Rank) 7.86 (22)	Rating (Rank) 7.66 (31)	Rating (Rank) 7.74 (34)	Rating (Rank) 7.67 (38)	Rating (Rank) 7.45 (41)	Rating (Rank) 7.43 (46)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.87	5.76	5.26	4.79	4.69	4.75	4.32	7.73
A. Government consumption	5.43 (21.55)	6.44 (18.1)	3.45 (28.26)	2.53 (31.39)	2.41 (31.82)	2.68 (30.89)	1.98 (33.26)	2.08 (32.93)
B. Transfers and subsidies	3.05 (26)	3.32 (25)	3.81 (23.21)	2.43 (28.29)	2.01 (29.82)	2.05 (29.67)	0.63 (34.89)	1.49 (31.73)
C. Government investment	7.74 (22.9)	10.00 (8.37)	10.00 (10.69)	10.00 (10.65)	10.00 (10.09)	10.00 (10.88)	10.00 (11.47)	10.00 (11.3)
D. Top marginal tax rate	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
(i) Top marginal income tax rate	0.00 (76)	2.00 (55-61)	2.00 (58-62.7)	2.00 (50-55)	2.00 (50-55)	2.00 (50-55)	2.00 (50-55)	2.00 (50-55)
(ii) Top marginal income and payroll tax rate		0.00 (70)	0.00 (70.8)	0.00 (68-71)	0.00 (67-70)	0.00 (66-69)	0.00 (66-69)	0.00 (66-69)
E. State ownership of assets	8.11	8.01	8.01	8.01	8.01	8.01	8.01	7.97
2. Legal System and Property Rights	7.61	6.86	7.11	7.10	7.68	7.62	7.69	7.69
A. Judicial independence	7.09	7.17	7.19	7.47	7.70	7.57	7.72	7.72
B. Impartial courts	7.67	7.67	7.67	7.35	7.55	7.36	7.31	7.29
C. Property rights			9.07	8.64	8.94	8.93	8.93	8.93
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.65	8.65	7.82	7.82	7.82	7.78	8.27	8.26
F. Contracts	8.33	8.33	8.33	7.13	6.86	6.86	6.86	6.86
G. Real property		3.30	3.30	4.33	4.77	4.90	4.90	4.90
H. Police and crime			7.08	7.60	7.82	7.55	7.55	7.55
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.88	0.88	1.00	1.00	1.00	1.00
3. Sound Money	9.58	9.74	9.62	9.69	9.66	9.38	9.20	9.10
A. Money growth	9.78 (1.1)	9.97 (0.17)	9.10 (4.48)	9.35 (3.25)	9.00 (5.01)	8.03 (9.83)	7.13 (14.34)	7.13 (14.34)
B. Standard deviation of inflation	9.38 (1.56)	9.62 (0.95)	9.89 (0.28)	9.87 (0.34)	9.77 (0.57)	9.91 (0.23)	9.94 (0.16)	9.74 (0.64)
C. Inflation	9.16 (4.18)	9.37 (3.14)	9.49 (2.54)	9.56 (2.19)	9.89 (0.56)	9.59 (2.05)	9.71 (1.44)	9.51 (2.44)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	8.93	9.49	9.34	8.77	8.87	8.75	8.47	8.16
A. Tariffs	9.02	8.46	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.80 (0.3)	9.73 (0.4)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.74	9.35	9.57	8.90	8.90	8.90
(i) Non-tariff trade barriers			9.97	9.71	9.17	7.82	7.82	7.82
(ii) Costs of importing and exporting			9.50	8.99	9.96	9.98	9.98	9.98
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	7.76	10.00	8.46	7.39	7.55	7.88	6.94	5.69
(i) Financial openness	5.51	10.00	8.20	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	8.46	4.62	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.71	8.51	8.61	8.93	8.93	8.93
5. Regulation	7.21	7.19	7.98	7.94	7.81	7.85	7.56	7.70
A. Credit market regulation	8.60	8.40	10.00	9.60	8.94	9.08	8.08	8.64
(i) Ownership of banks	10.00	10.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	5.80	5.21	10.00	8.81	8.82	9.23	6.24	7.91
(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 regulation	3.49	3.63	6.41	7.36	7.44	7.59	7.59	7.59
(i) Labor regulations and minimum wage			6.95	6.95	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations		3.77	6.39	6.39	7.50	7.50	7.50	7.50
(iii) Flexible wage determination	4.49	4.49	4.17	4.23	4.79	5.85	5.85	5.85
(iv) Hours regulations	2.99	3.25	2.67	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.52	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.19	5.96	6.81	6.81	6.81	6.81
C. Business regulation	9.53	9.53	8.28	6.73	7.11	7.05	6.89	6.88
(i) Regulatory burden			8.20	2.49	3.73	3.50	3.50	3.50
(ii) Bureaucracy costs			8.88	8.33	8.67	8.44	7.78	7.78
(iii) Impartial public administration	9.53	9.53	9.53	9.53	9.53	9.53	9.53	9.51
(iv) Tax compliance			6.52	6.56	6.51	6.74	6.74	6.74
D. Freedom to compete			7.23	8.06	7.76	7.68	7.68	7.68
(i) Market openness			7.23	8.06	8.07	8.07	8.07	8.07
(ii) Business permits				8.07	7.46	7.46	7.46	7.46
(iii) Distortion of business environment						7.50	7.50	7.50

Belize

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			5.69 (97)	6.14 (112)	6.29 (111)	6.29 (114)	5.94 (128)	5.91 (126)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.25	5.85	5.35	5.76	7.24	7.07	6.11	6.20
A. Government consumption	4.70 (24.1)	5.90 (19.9)	5.95 (19.77)	5.19 (22.35)	5.03 (22.89)	4.90 (23.34)	5.11 (22.63)	5.46 (21.43)
B. Transfers and subsidies	9.43 (2.6)	9.81 (1.2)	9.69 (1.64)	8.75 (5.1)	8.43 (6.26)	8.43 (6.26)	8.43 (6.26)	8.43 (6.26)
C. Government investment	4.61 (33.85)	3.70 (37.06)	0.42 (48.52)	3.35 (38.29)	6.50 (27.23)	5.97 (29.11)	1.89 (43.39)	1.89 (43.39)
D. Top marginal tax rate		4.00			9.00	9.00	9.00	9.00
(i) Top marginal income tax rate		4.00 (45)			9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate								
E. State ownership of assets								
2. Legal System and Property Rights			3.99	4.05	3.93	3.93	3.89	3.89
A. Judicial independence	5.24	4.80	4.30	4.98	4.49	4.49	4.49	4.49
B. Impartial courts			4.76	4.48	4.25	4.22	3.99	3.97
C. Property rights			4.87	4.87	4.87	4.87	4.87	4.87
D. Military interference								
E. Integrity of the legal system								
F. Contracts			1.66	1.66	1.66	1.66	1.66	1.66
G. Real property			7.32	7.32	7.29	7.29	7.29	7.29
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	6.47	6.89	6.80	7.11	7.17	7.37	7.07	6.85
A. Money growth	9.65 (1.74)	8.82 (5.88)	9.04 (4.81)	9.31 (3.43)	9.33 (3.37)	9.97 (0.16)	9.27 (3.66)	9.27 (3.66)
B. Standard deviation of inflation	8.50 (3.76)	8.81 (2.98)	8.28 (4.3)	9.30 (1.74)	9.54 (1.16)	9.57 (1.09)	9.04 (2.39)	8.77 (3.07)
C. Inflation	7.72 (11.4)	9.95 (0.26)	9.88 (0.61)	9.82 (0.89)	9.82 (-0.89)	9.94 (0.3)	9.96 (0.19)	9.35 (3.24)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	4.13	4.13	5.12	6.27	6.17	6.57	5.94	5.94
A. Tariffs	4.20	2.80	5.61	6.48	6.35	6.41	6.41	6.40
(i) Trade tax revenue	4.20 (8.7)	2.80 (10.8)	5.61 (6.59)	6.67 (5)	6.15 (5.77)	7.47 (3.79)	7.47 (3.79)	7.47 (3.79)
(ii) Mean tariff rate				7.80 (11)	7.82 (10.9)	7.62 (11.9)	7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates				4.98 (12.54)	5.07 (12.32)	4.15 (14.64)	4.15 (14.64)	4.10 (14.76)
B. Regulatory trade barriers			4.45	5.77	5.14	5.27	5.27	5.27
(i) Non-tariff trade barriers			4.45	4.45	4.45	4.45	4.45	4.45
(ii) Costs of importing and exporting				7.09	5.82	6.09	6.09	6.09
C. Black-market exchange rates	3.20	5.00	9.20	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	5.00	4.58	1.21	2.84	3.21	4.58	2.08	2.08
(i) Financial openness		4.16	1.66	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	5.00	5.00	0.77	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				5.20	6.31	10.00	0.00	0.00
(iv) Protection of foreign assets						5.00	5.00	5.00
5. Regulation			7.19	7.49	6.95	6.51	6.69	6.69
A. Credit market regulation	8.11	9.94	8.01	9.62	9.51	8.75	8.20	8.20
(i) Ownership of banks		10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.22	9.82	5.04	8.85	8.53	6.24	4.61	4.61
(iii) Interest rate controls / negative real interest rates	8.00	10.00	9.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			7.76	7.50	6.85	6.85	6.85	6.85
(i) Labor regulations and minimum wage			6.41	6.41	6.38	6.38	6.38	6.38
(ii) Hiring and firing regulations			6.86	6.86	5.77	5.77	5.77	5.77
(iii) Flexible wage determination				7.12				
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				8.27	6.55	6.55	6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				3.84	4.42	4.42	4.42	4.42
C. Business regulation			7.93	5.62	4.27	4.20	5.44	5.44
(i) Regulatory burden				3.16	0.00	0.00	3.72	3.72
(ii) Bureaucracy costs				5.76	4.89	4.67	4.67	4.67
(iii) Impartial public administration								
(iv) Tax compliance			7.93	7.93	7.93	7.93	7.93	7.93
D. Freedom to compete			5.05	7.22	7.16	6.25	6.25	6.25
(i) Market openness			5.05	5.06	5.19	5.15	5.15	5.15
(ii) Business permits				9.38	9.14	8.60	8.60	8.60
(iii) Distortion of business environment						5.00	5.00	5.00

Benin

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.47 (76)	Rating (Rank) 5.30 (70)	Rating (Rank) 5.68 (98)	Rating (Rank) 5.88 (122)	Rating (Rank) 5.86 (128)	Rating (Rank) 6.45 (104)	Rating (Rank) 6.35 (106)	Rating (Rank) 6.41 (98)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.77	7.03	7.65	7.84	7.38	7.96	7.71	7.99
A. Government consumption	9.35 (8.22)	8.34 (11.66)	7.45 (14.68)	8.09 (12.5)	7.89 (13.18)	7.90 (13.13)	7.54 (14.35)	7.94 (13)
B. Transfers and subsidies				9.64 (1.83)	9.77 (1.34)	9.77 (1.34)	9.77 (1.34)	9.77 (1.34)
C. Government investment	0.00 (69.48)	5.10 (32.14)	7.41 (24.08)	6.39 (27.65)	8.31 (20.9)	9.84 (15.57)	9.03 (18.38)	10.00 (13.06)
D. Top marginal tax rate				7.00	3.50	3.50	3.50	3.50
(i) Top marginal income tax rate				7.00 (35)	4.00 (45)	4.00 (45)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate					3.00 (46)	3.00 (46)	2.00 (54)	2.00 (54)
E. State ownership of assets	4.97	7.67	8.10	8.08	7.45	8.81	8.72	8.73
2. Legal System and Property Rights	2.28	2.65	2.74	3.58	3.60	4.08	4.26	4.43
A. Judicial independence	2.70	3.87	4.90	5.15	5.50	5.55	5.45	5.53
B. Impartial courts	3.42	2.85	2.85	3.04	3.47	3.92	3.71	3.77
C. Property rights			3.64	4.13	3.86	4.08	4.08	4.08
D. Military interference								
E. Integrity of the legal system	4.45	5.91	6.16	6.15	6.19	5.30	6.01	6.07
F. Contracts			2.19	0.53	0.53	1.02	1.02	1.02
G. Real property		3.75	4.09	3.85	3.95	6.61	6.61	6.61
H. Police and crime			4.48	5.52	5.06	5.84	5.84	5.84
<i>Gender Legal Rights Adjustment</i>	0.29	0.29	0.35	0.76	0.76	0.76	0.82	0.88
3. Sound Money	6.09	6.65	6.75	6.69	6.91	7.32	7.22	7.15
A. Money growth	7.64 (11.81)	9.50 (2.49)	8.58 (7.1)	8.29 (8.53)	8.84 (5.8)	9.55 (-2.27)	9.58 (-2.08)	9.58 (-2.08)
B. Standard deviation of inflation	8.74 (3.15)	8.34 (4.16)	9.26 (1.86)	8.95 (2.64)	8.84 (2.89)	9.93 (0.16)	9.46 (1.35)	9.35 (1.62)
C. Inflation	7.96 (10.19)	8.78 (6.11)	9.17 (4.17)	9.54 (2.31)	9.94 (0.32)	9.80 (1.02)	9.82 (-0.92)	9.65 (1.73)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.05	5.94	5.94	5.82	5.70	6.11	5.75	5.71
A. Tariffs	2.93	7.60	7.60	6.80	6.81	6.82	6.82	6.82
(i) Trade tax revenue	2.93 (10.6)			5.48 (6.78)	5.84 (6.24)	5.84 (6.24)	5.84 (6.24)	5.84 (6.24)
(ii) Mean tariff rate			7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			3.95	4.70	3.94	4.49	4.49	4.49
(i) Non-tariff trade barriers			3.95	3.74	2.72	3.82	3.82	3.82
(ii) Costs of importing and exporting				5.65	5.16	5.16	5.16	5.16
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.61	2.61	2.19	1.78	2.06	3.14	1.67	1.54
(i) Financial openness	5.22	5.22	2.08	2.08	2.08	2.07	2.07	1.53
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	1.77	5.86	0.00	0.00
(iv) Protection of foreign assets			4.48	4.28	3.63	3.86	3.86	3.86
5. Regulation	4.19	4.88	5.31	5.48	5.71	6.79	6.79	6.79
A. Credit market regulation	5.31	6.25	9.42	8.33	6.09	9.92	9.92	9.92
(i) Ownership of banks	0.00	2.00	10.00	10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.94	8.76	8.84	10.00	5.28	9.75	9.75	9.75
(iii) Interest rate controls / negative real interest rates	6.00	8.00		5.00	5.00	10.00	10.00	10.00
B. Labor market regulation			5.07	5.80	5.83	6.07	6.07	6.07
(i) Labor regulations and minimum wage			5.01	5.01	5.01	6.38	6.38	6.38
(ii) Hiring and firing regulations			5.59	5.53	6.28	6.28	6.28	6.28
(iii) Flexible wage determination				7.42	7.38	7.60	7.60	7.60
(iv) Hours regulations			6.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			6.66	7.57	7.57	7.57	7.57	7.57
(vi) Conscription		1.00	1.00	1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor			6.13	6.04	5.55	5.66	5.66	5.66
C. Business regulation	3.06	3.51	4.12	4.00	4.05	5.34	5.34	5.32
(i) Regulatory burden				4.12	3.91	4.54	4.54	4.54
(ii) Bureaucracy costs				2.73	2.22	4.22	4.22	4.22
(iii) Impartial public administration	3.06	3.51	3.51	4.43	5.33	7.88	7.88	7.77
(iv) Tax compliance			4.74	4.74	4.74	4.74	4.74	4.74
D. Freedom to compete			2.62	3.80	6.89	5.84	5.84	5.84
(i) Market openness			2.62	2.85	4.29	4.29	4.29	4.29
(ii) Business permits				4.76	9.48	9.48	9.48	9.48
(iii) Distortion of business environment						3.75	3.75	3.75

Bhutan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					6.91 (80)	6.84 (84)	6.64 (86)	6.62 (87)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		2.54	4.92	5.27	7.51	7.39	6.33	5.85
A. Government consumption				2.94 (30)	4.46 (24.82)	4.73 (23.91)	4.43 (24.94)	4.27 (25.47)
B. Transfers and subsidies					9.87 (0.99)	9.87 (0.99)	9.46 (2.47)	9.46 (2.47)
C. Government investment		0.00 (60.15)	5.19 (31.85)	7.60 (23.38)	9.45 (16.93)	8.56 (20.03)	4.97 (32.62)	2.73 (40.43)
D. Top marginal tax rate					8.50	8.50	7.50	7.50
(i) Top marginal income tax rate					9.00 (25)	9.00 (25)	7.00 (33)	7.00 (33)
(ii) Top marginal income and payroll tax rate					8.00 (26)	8.00 (26)	8.00 (26)	8.00 (26)
E. State ownership of assets	5.07	5.07	4.65	5.28	5.28	5.28	5.28	5.30
2. Legal System and Property Rights	5.73	5.69	6.19	6.60	6.35	6.51	6.61	6.84
A. Judicial independence	6.01	5.87	6.01	6.57	6.62	6.53	6.50	6.40
B. Impartial courts	5.53	5.53	5.68	5.56	6.03	5.98	5.87	5.91
C. Property rights			5.20	5.20	5.40	5.77	5.77	5.77
D. Military interference								
E. Integrity of the legal system	5.66	5.66	5.65	6.35	6.38	6.60	7.45	7.70
F. Contracts			4.20	6.88	6.18	6.18	6.18	6.18
G. Real property			8.31	8.79	6.90	6.90	6.90	6.90
H. Police and crime			8.28	8.28	8.28	8.98	8.98	8.98
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	0.94	0.94	0.94	0.94	1.00
3. Sound Money					7.01	6.84	6.64	6.40
A. Money growth		8.35 (8.23)	6.42 (17.91)	8.44 (7.82)	9.84 (0.8)	8.62 (6.88)	8.09 (9.57)	8.09 (9.57)
B. Standard deviation of inflation					9.11 (2.23)	9.26 (1.84)	9.01 (2.47)	9.00 (2.5)
C. Inflation					9.10 (4.52)	9.46 (2.72)	9.45 (2.73)	8.53 (7.35)
D. Foreign currency bank accounts					0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally					6.34	6.39	6.41	6.83
A. Tariffs					6.28	6.19	6.34	7.97
(i) Trade tax revenue					9.11 (1.34)	8.84 (1.74)	9.20 (1.2)	9.20 (1.2)
(ii) Mean tariff rate					5.54 (22.3)	5.54 (22.3)	5.58 (22.1)	8.06 (9.7)
(iii) Standard deviation of tariff rates					4.20 (14.5)	4.20 (14.5)	4.25 (14.37)	6.66 (8.34)
B. Regulatory trade barriers			5.07	5.07	7.16	7.34	7.34	7.34
(i) Non-tariff trade barriers			5.07	5.07	4.82	5.18	5.18	5.18
(ii) Costs of importing and exporting					9.50	9.50	9.50	9.50
C. Black-market exchange rates					10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		3.33	3.33	4.06	1.93	2.03	1.95	2.02
(i) Financial openness		3.33	3.33	3.33	3.33	3.32	3.32	3.61
(ii) Capital controls					0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit					0.33	0.33	0.00	0.00
(iv) Protection of foreign assets				4.80	4.06	4.47	4.47	4.47
5. Regulation			5.35	6.50	7.35	7.06	7.21	7.18
A. Credit market regulation				10.00	7.64	7.80	7.80	7.80
(i) Ownership of banks					5.00	5.00	5.00	5.00
(ii) Private sector credit				10.00	8.91	9.39	9.39	9.39
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00	9.00
B. Labor market regulation			4.23	4.02	8.68	8.33	8.33	8.33
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			0.96	0.55	7.50	7.50	7.50	7.50
(iii) Flexible wage determination					7.06			
(iv) Hours regulations					10.00	10.00	10.00	10.00
(v) Costs of worker dismissal					10.00	10.00	10.00	10.00
(vi) Conscription					10.00	10.00	10.00	10.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation	6.51	6.08	6.22	6.02	5.51	4.95	5.55	5.43
(i) Regulatory burden					4.47	0.00	2.54	2.54
(ii) Bureaucracy costs				4.09	2.44	4.22	4.22	4.44
(iii) Impartial public administration	6.51	6.08	7.97	8.67	8.18	8.38	8.23	7.53
(iv) Tax compliance			4.48	5.30	6.93	7.21	7.21	7.21
D. Freedom to compete			5.58	5.97	7.58	7.16	7.16	7.16
(i) Market openness			5.58	5.97	6.70	6.77	6.77	6.77
(ii) Business permits					8.45	8.47	8.47	8.47
(iii) Distortion of business environment						6.25	6.25	6.25

Bolivia

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.06 (94)	Rating (Rank) 5.84 (50)	Rating (Rank) 6.72 (61)	Rating (Rank) 6.24 (105)	Rating (Rank) 6.02 (123)	Rating (Rank) 6.17 (124)	Rating (Rank) 6.04 (120)	Rating (Rank) 6.08 (117)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.09	6.83	7.85	6.23	6.07	6.03	5.95	5.94
A. Government consumption	6.75 (17.05)	7.86 (13.27)	7.12 (15.8)	6.42 (18.17)	5.84 (20.15)	5.60 (20.95)	5.24 (22.19)	5.19 (22.34)
B. Transfers and subsidies	9.70 (1.6)	9.37 (2.8)	8.76 (5.04)	8.84 (4.77)	8.84 (4.77)	8.84 (4.77)	8.84 (4.77)	8.84 (4.77)
C. Government investment	5.76 (29.83)	0.00 (60.58)	6.19 (28.32)	0.00 (57.02)	0.00 (63.24)	0.00 (65.7)	0.00 (65.7)	0.00 (65.7)
D. Top marginal tax rate	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	3.00 (48)	10.00 (10)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate		10.00 (16)		10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
E. State ownership of assets	5.21	6.93	7.16	5.89	5.70	5.70	5.70	5.68
2. Legal System and Property Rights	2.33	3.75	3.91	3.81	4.07	3.90	3.87	3.95
A. Judicial independence	2.00	4.04	4.19	3.94	3.41	2.97	3.13	3.42
B. Impartial courts	3.33	3.33	3.22	3.20	2.78	2.72	2.50	2.63
C. Property rights			3.22	3.00	3.20	2.99	2.99	2.99
D. Military interference	3.33	3.33	5.00	5.00	5.00	4.17	4.17	4.17
E. Integrity of the legal system	1.54	3.27	5.00	4.42	4.44	4.25	4.04	4.28
F. Contracts			3.25	3.25	3.25	3.50	3.50	3.50
G. Real property		6.58	6.62	6.68	6.75	6.75	6.75	6.75
H. Police and crime			3.86	3.92	3.73	3.86	3.86	3.86
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	1.00	1.00	1.00	1.00
3. Sound Money	5.35	4.90	9.24	8.90	8.68	9.38	9.48	9.55
A. Money growth	7.03 (14.83)	2.85 (35.77)	9.21 (3.96)	8.39 (8.04)	8.30 (8.48)	9.65 (-1.73)	9.68 (1.58)	9.68 (1.58)
B. Standard deviation of inflation	3.81 (15.47)	0.00 (85.9)	8.66 (3.36)	7.72 (5.71)	7.22 (6.95)	8.33 (4.19)	8.60 (3.49)	8.67 (3.32)
C. Inflation	0.54 (47.3)	6.75 (16.26)	9.08 (4.6)	9.50 (2.5)	9.19 (4.06)	9.55 (2.27)	9.63 (1.84)	9.85 (0.74)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.00	6.70	7.59	6.91	6.64	6.76	6.14	6.14
A. Tariffs	4.80	7.56	8.62	7.92	7.77	7.70	7.70	7.70
(i) Trade tax revenue	4.80 (7.8)	8.47 (2.3)	8.41 (2.38)	9.24 (1.14)	9.24 (1.14)	9.24 (1.14)	9.24 (1.14)	9.24 (1.14)
(ii) Mean tariff rate		6.66 (16.7)	8.10 (9.5)	7.76 (11.2)	7.68 (11.6)	7.64 (11.8)	7.64 (11.8)	7.64 (11.8)
(iii) Standard deviation of tariff rates			9.36 (1.6)	6.77 (8.06)	6.38 (9.05)	6.22 (9.44)	6.22 (9.44)	6.22 (9.44)
B. Regulatory trade barriers			5.96	5.81	3.46	4.01	4.01	4.01
(i) Non-tariff trade barriers			4.93	4.48	5.03	4.98	4.98	4.98
(ii) Costs of importing and exporting			7.00	7.14	1.89	3.05	3.05	3.05
C. Black-market exchange rates	5.60	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.59	3.15	5.78	3.90	5.34	5.34	2.84	2.84
(i) Financial openness	7.17	4.29	5.83	3.96	3.49	3.49	3.48	3.48
(ii) Capital controls	2.00	2.00	6.92	4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				4.31	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			4.59	2.72	3.27	3.27	3.27	3.27
5. Regulation	1.56	7.03	5.02	5.34	4.65	4.76	4.75	4.81
A. Credit market regulation	2.49	9.33	9.21	9.00	7.63	7.64	7.64	7.64
(i) Ownership of banks		10.00	10.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	4.97	10.00	9.63	10.00	4.89	4.92	4.92	4.92
(iii) Interest rate controls / negative real interest rates	0.00	8.00	8.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			4.10	4.34	4.07	3.96	3.96	3.96
(i) Labor regulations and minimum wage			3.60	3.60	1.80	1.80	1.80	1.80
(ii) Hiring and firing regulations			1.71	1.25	1.25	1.25	1.25	1.25
(iii) Flexible wage determination			7.13	5.37	5.63	5.01	5.01	5.01
(iv) Hours regulations			5.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00					
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			7.73	4.83	4.75	4.73	4.73	4.73
C. Business regulation	0.64	4.72	3.52	2.89	2.15	2.49	2.47	2.71
(i) Regulatory burden			5.50	3.65	2.54	1.85	1.85	1.85
(ii) Bureaucracy costs			3.85	3.18	1.33	3.11	3.11	2.89
(iii) Impartial public administration	0.64	4.72	4.72	4.72	4.72	5.01	4.90	6.09
(iv) Tax compliance			0.00	0.00	0.00	0.00	0.00	0.00
D. Freedom to compete			3.25	5.13	4.75	4.93	4.93	4.93
(i) Market openness			3.25	3.53	3.84	3.96	3.96	3.96
(ii) Business permits				6.72	5.67	7.08	7.08	7.08
(iii) Distortion of business environment						3.75	3.75	3.75

Bosnia & Herzegovina

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.45 (96)	6.82 (85)	6.84 (84)	6.67 (84)	6.66 (82)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			2.89	5.09	6.47	6.85	6.63	6.76
A. Government consumption				5.64 (20.82)	5.49 (21.34)	5.61 (20.92)	5.25 (22.14)	5.31 (21.94)
B. Transfers and subsidies				6.00 (15.19)	5.35 (17.56)	5.63 (16.53)	4.89 (19.25)	5.39 (17.43)
C. Government investment			0.00 (52.99)	0.00 (50.27)	7.84 (22.57)	9.66 (16.2)	9.66 (16.2)	9.66 (16.2)
D. Top marginal tax rate				6.50	6.50	6.50	6.50	6.50
(i) Top marginal income tax rate				10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				3.00 (47)	3.00 (47)	3.00 (47)	3.00 (47)	3.00 (47)
E. State ownership of assets			5.78	7.33	7.18	6.85	6.85	6.94
2. Legal System and Property Rights		2.95	3.75	4.46	4.56	4.44	4.43	4.52
A. Judicial independence	3.20	3.08	4.24	4.79	4.64	4.17	4.13	4.13
B. Impartial courts		3.49	3.49	3.98	3.97	3.22	3.22	3.16
C. Property rights			4.15	4.18	4.30	4.38	4.38	4.38
D. Military interference								
E. Integrity of the legal system		3.13	4.30	5.03	4.90	4.42	4.44	5.16
F. Contracts			4.64	3.07	3.15	3.15	3.15	3.15
G. Real property			3.03	6.70	7.84	7.66	7.66	7.66
H. Police and crime			4.94	6.45	6.21	6.00	6.00	6.00
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.88	0.88	0.88
3. Sound Money				8.14	8.45	8.36	8.35	8.21
A. Money growth			4.12 (29.38)	9.40 (2.99)	9.29 (3.56)	8.97 (5.14)	8.91 (5.44)	8.91 (5.44)
B. Standard deviation of inflation				8.62 (3.46)	9.68 (0.8)	9.74 (0.65)	9.59 (1.02)	9.31 (1.72)
C. Inflation				9.56 (2.19)	9.83 (-0.85)	9.72 (1.42)	9.89 (0.56)	9.60 (1.98)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				7.79	7.64	7.76	7.34	7.06
A. Tariffs				8.44	8.57	8.45	8.45	8.16
(i) Trade tax revenue				10.00 (0)	10.00 (0)	9.87 (0.2)	9.98 (0.02)	10.00 (0)
(ii) Mean tariff rate				8.70 (6.5)	8.74 (6.3)	8.74 (6.3)	8.74 (6.3)	8.72 (6.4)
(iii) Standard deviation of tariff rates				6.62 (8.45)	6.98 (7.56)	6.75 (8.13)	6.62 (8.44)	5.75 (10.62)
B. Regulatory trade barriers			4.08	5.99	6.57	6.97	6.97	6.97
(i) Non-tariff trade barriers			4.08	4.07	3.55	4.34	4.34	4.34
(ii) Costs of importing and exporting				7.91	9.60	9.59	9.59	9.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			6.70	6.71	5.41	5.62	3.95	3.12
(i) Financial openness			6.57	10.00	4.54	3.32	3.32	3.32
(ii) Capital controls				4.62	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				5.31	8.52	10.00	3.34	0.00
(iv) Protection of foreign assets			6.82	6.92	5.53	6.08	6.08	6.08
5. Regulation			5.77	6.77	6.96	6.82	6.62	6.77
A. Credit market regulation				9.26	9.54	10.00	9.13	9.67
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				7.78	8.63	10.00	7.39	10.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	9.00
B. Labor market regulation			5.26	7.30	7.02	7.21	7.21	7.21
(i) Labor regulations and minimum wage			4.18	4.18	4.21	5.28	5.28	5.28
(ii) Hiring and firing regulations			5.80	5.93	6.25	6.25	6.25	6.25
(iii) Flexible wage determination				7.03	7.08	7.08	7.08	7.08
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.51	7.51	7.51	7.51	7.51
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.80	6.47	4.12	4.37	4.37	4.37
C. Business regulation			5.49	4.21	3.99	3.27	3.32	3.39
(i) Regulatory burden				2.97	2.63	1.84	1.84	1.84
(ii) Bureaucracy costs				5.30	4.67	5.11	4.89	4.89
(iii) Impartial public administration			4.49	4.72	4.72	2.19	2.62	2.89
(iv) Tax compliance			6.50	3.86	3.95	3.95	3.95	3.95
D. Freedom to compete			6.55	6.32	7.29	6.80	6.80	6.80
(i) Market openness			6.55	6.69	6.62	6.19	6.19	6.19
(ii) Business permits				5.95	7.97	7.95	7.95	7.95
(iii) Distortion of business environment						6.25	6.25	6.25

Botswana

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.70 (39)	Rating (Rank) 5.95 (45)	Rating (Rank) 6.44 (73)	Rating (Rank) 6.57 (91)	Rating (Rank) 6.92 (79)	Rating (Rank) 6.89 (83)	Rating (Rank) 6.81 (79)	Rating (Rank) 6.84 (77)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.74	5.18	5.05	5.47	5.61	6.11	6.54	6.38
A. Government consumption	3.68 (27.5)	1.63 (34.45)	0.00 (49.02)	2.03 (33.1)	0.00 (40.5)	0.00 (41.63)	0.00 (42.59)	0.00 (41.64)
B. Transfers and subsidies	8.80 (4.9)	8.34 (6.6)	8.04 (7.7)	7.16 (10.91)	7.16 (10.91)	8.67 (5.39)	8.28 (6.83)	8.28 (6.83)
C. Government investment	10.00 (0)	6.71 (26.53)	2.22 (42.22)	3.16 (38.94)	6.84 (26.05)	7.82 (22.64)	7.82 (22.64)	7.82 (22.64)
D. Top marginal tax rate	0.00	3.00	9.00	9.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	0.00 (75)	3.00 (50)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		3.00 (50)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
E. State ownership of assets	6.20	6.20	6.01	6.01	5.05	5.05	7.63	6.83
2. Legal System and Property Rights	4.84	5.05	5.05	6.30	5.97	5.93	5.94	5.91
A. Judicial independence	7.44	7.54	7.48	7.39	6.79	6.74	6.80	6.83
B. Impartial courts	5.70	6.08	6.08	5.99	5.81	5.82	5.39	5.78
C. Property rights			6.24	5.93	5.86	5.76	5.76	5.76
D. Military interference	8.33	8.47	10.00	10.00	8.33	8.33	8.33	8.33
E. Integrity of the legal system	7.16	7.21	6.53	6.20	6.01	6.24	6.68	6.62
F. Contracts			6.40	4.29	4.17	4.04	4.04	3.74
G. Real property		8.05	7.02	8.05	8.10	7.81	7.81	7.81
H. Police and crime			5.23	5.73	5.70	5.65	5.65	5.36
<i>Gender Legal Rights Adjustment</i>	0.35	0.35	0.47	0.88	0.88	0.88	0.88	0.88
3. Sound Money	5.15	5.77	8.93	8.27	9.31	9.32	9.26	9.28
A. Money growth	7.99 (10.03)	7.73 (11.36)	9.20 (4.02)	8.39 (8.05)	8.95 (5.27)	9.71 (1.47)	9.39 (3.05)	9.39 (3.05)
B. Standard deviation of inflation	6.44 (8.9)	6.55 (8.62)	8.24 (4.4)	6.08 (9.8)	8.89 (2.78)	8.22 (4.46)	8.21 (4.46)	9.19 (2.02)
C. Inflation	6.18 (19.08)	8.79 (6.03)	8.28 (8.6)	8.61 (6.95)	9.39 (3.06)	9.35 (3.24)	9.45 (2.77)	8.55 (7.24)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.30	6.36	6.99	6.50	7.10	7.12	6.43	6.56
A. Tariffs	4.79	6.29	6.84	5.98	5.73	5.92	5.66	6.32
(i) Trade tax revenue	1.47 (12.8)	5.60 (6.6)	5.96 (6.06)	4.40 (8.4)	3.17 (10.25)	3.77 (9.35)	3.00 (10.5)	4.89 (7.67)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.56 (7.2)	8.46 (7.7)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.46 (7.7)
(iii) Standard deviation of tariff rates		5.48 (11.3)	6.00 (10)	5.07 (12.32)	5.53 (11.17)	5.53 (11.17)	5.53 (11.17)	5.63 (10.93)
B. Regulatory trade barriers			5.79	4.22	6.11	6.03	6.03	6.12
(i) Non-tariff trade barriers			3.57	3.18	3.01	2.66	2.66	2.85
(ii) Costs of importing and exporting			8.00	5.26	9.20	9.40	9.40	9.40
C. Black-market exchange rates	8.00	8.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.12	4.18	5.34	5.79	6.56	6.52	4.02	3.80
(i) Financial openness	1.24	3.37	5.36	7.50	7.50	7.50	7.50	6.62
(ii) Capital controls	5.00	5.00	6.92	5.38	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.64	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			3.75	3.62	3.34	3.20	3.20	3.20
5. Regulation	7.48	7.41	6.16	6.29	6.62	5.98	5.86	6.05
A. Credit market regulation	6.47	6.33	10.00	8.28	9.19	8.47	8.12	9.32
(i) Ownership of banks		5.00	10.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.95	10.00	10.00	7.84	9.58	7.41	6.35	9.95
(iii) Interest rate controls / negative real interest rates	4.00	4.00	10.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.71	5.39	5.56	5.48	5.48	5.48
(i) Labor regulations and minimum wage			5.00	5.00	5.00	5.00	5.00	5.00
(ii) Hiring and firing regulations			4.12	0.83	1.89	1.89	1.89	1.89
(iii) Flexible wage determination			6.50	6.21	6.58	5.76	5.76	5.76
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.66	3.78	3.78	3.78	3.78	3.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			2.72	1.89	1.68	1.94	1.94	1.94
C. Business regulation	8.49	8.49	6.80	6.10	5.69	5.98	5.86	5.41
(i) Regulatory burden				4.71	4.14	4.15	4.15	4.15
(ii) Bureaucracy costs				6.67	6.22	6.67	6.67	5.78
(iii) Impartial public administration	8.49	8.49	9.38	8.79	8.26	8.77	8.28	7.39
(iv) Tax compliance			4.22	4.22	4.15	4.33	4.33	4.33
D. Freedom to compete			2.12	5.39	6.01	4.00	4.00	4.00
(i) Market openness			2.12	2.60	2.74	2.74	2.74	2.74
(ii) Business permits				8.19	9.29	9.26	9.26	9.26
(iii) Distortion of business environment						0.00	0.00	0.00

Brazil

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	3.89 (96)	4.24 (100)	5.78 (95)	6.63 (88)	6.33 (106)	6.73 (88)	6.47 (96)	6.58 (90)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.00	6.52	6.09	6.85	6.55	6.72	6.28	6.55
A. Government consumption	8.34 (11.65)	4.55 (24.55)	4.44 (24.9)	4.71 (24)	4.82 (23.6)	4.76 (23.8)	4.52 (24.63)	4.75 (23.85)
B. Transfers and subsidies	6.76 (12.4)	7.22 (10.7)	5.96 (15.33)	7.26 (10.55)	5.79 (15.96)	5.15 (18.29)	3.72 (23.53)	5.47 (17.14)
C. Government investment	10.00 (10.33)	9.12 (18.06)	7.16 (24.94)	6.91 (25.83)	8.74 (19.4)	10.00 (13.45)	10.00 (13.45)	10.00 (13.45)
D. Top marginal tax rate	4.00	5.50	5.50	8.00	6.00	5.50	5.00	5.00
(i) Top marginal income tax rate	4.00 (55)	9.00 (25)	8.00 (27.5)	8.00 (28)	8.00 (28)	8.00 (28)	8.00 (28)	8.00 (28)
(ii) Top marginal income and payroll tax rate		2.00 (53)	3.00 (50)	8.00 (28)	4.00 (44)	3.00 (50)	2.00 (52)	2.00 (52)
E. State ownership of assets	5.91	6.21	7.39	7.39	7.39	8.18	8.18	7.53
2. Legal System and Property Rights	3.79	5.51	4.72	5.71	5.49	5.16	5.22	5.19
A. Judicial independence	5.24	6.52	6.34	6.20	6.26	5.50	5.29	5.17
B. Impartial courts	3.48	5.05	5.05	5.37	4.94	4.85	4.76	4.80
C. Property rights			6.92	6.59	6.36	6.19	6.19	6.19
D. Military interference	6.11	8.33	6.67	6.67	6.67	5.83	5.83	5.83
E. Integrity of the legal system	5.01	6.07	4.50	4.83	4.75	4.43	5.18	5.02
F. Contracts	5.95	4.71	3.97	3.77	3.33	3.05	3.05	3.05
G. Real property		8.09	7.80	8.32	8.39	8.24	8.24	8.24
H. Police and crime			3.03	3.96	3.27	3.18	3.18	3.18
<i>Gender Legal Rights Adjustment</i>	0.47	0.71	0.71	1.00	1.00	1.00	1.00	1.00
3. Sound Money	1.58	0.00	6.09	7.79	7.82	9.27	9.22	8.87
A. Money growth	2.95 (35.26)	0.00 (564.97)	7.88 (10.62)	7.85 (10.77)	8.49 (7.53)	8.82 (5.91)	8.47 (7.65)	8.47 (7.65)
B. Standard deviation of inflation	3.37 (16.57)	0.00 (878.93)	7.88 (5.29)	9.33 (1.67)	9.61 (0.98)	8.98 (2.55)	9.16 (2.11)	8.68 (3.3)
C. Inflation	0.00 (87.47)	0.00 (2509.47)	8.59 (7.04)	8.99 (5.04)	8.19 (9.03)	9.27 (3.66)	9.25 (3.73)	8.34 (8.3)
D. Foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.24	4.28	6.70	7.61	7.01	7.34	6.72	6.73
A. Tariffs	3.33	4.84	7.18	7.20	7.26	7.36	7.40	7.42
(i) Trade tax revenue	3.33 (10)	7.53 (3.7)	7.21 (4.18)	8.29 (2.57)	8.37 (2.44)	8.63 (2.06)	8.73 (1.9)	8.79 (1.81)
(ii) Mean tariff rate		4.00 (30)	7.12 (14.4)	7.26 (13.7)	7.30 (13.5)	7.32 (13.4)	7.34 (13.3)	7.34 (13.3)
(iii) Standard deviation of tariff rates		3.00 (17.5)	7.20 (7)	6.05 (9.86)	6.11 (9.72)	6.14 (9.65)	6.12 (9.71)	6.12 (9.71)
B. Regulatory trade barriers			5.41	6.77	5.41	6.19	6.19	6.19
(i) Non-tariff trade barriers			4.49	5.53	4.99	4.52	4.52	4.52
(ii) Costs of importing and exporting			6.33	8.01	5.83	7.87	7.87	7.87
C. Black-market exchange rates	6.40	8.00	10.00	9.78	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.20	6.68	5.36	5.81	3.31	3.31
(i) Financial openness	0.00	0.00	3.09	10.00	4.58	4.57	4.57	4.57
(ii) Capital controls	0.00	0.00	0.77	3.08	2.31	2.31	2.31	2.31
(iii) Freedom of foreigners to visit			6.31	8.19	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.75	7.33	6.38	6.35	6.35	6.35
5. Regulation	3.85	4.88	5.30	5.19	4.76	5.18	4.93	5.59
A. Credit market regulation	5.26	4.40	6.19	7.05	5.23	5.39	4.36	6.89
(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	8.21	8.56	9.16	3.70	5.18	1.09	8.67
(iii) Interest rate controls / negative real interest rates	4.00	0.00	5.00	7.00	7.00	6.00	7.00	7.00
B. Labor market regulation	4.09	4.78	4.19	4.95	5.04	5.14	5.14	5.14
(i) Labor regulations and minimum wage			3.56	3.56	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations		6.18	0.00	4.88	6.06	6.06	6.06	6.06
(iii) Flexible wage determination	5.18	5.18	5.52	5.46	5.15	5.48	5.48	5.48
(iv) Hours regulations			6.01	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			5.74	7.13	7.13	7.13	7.13	7.13
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.52	4.63	4.34	4.70	4.70	4.70
C. Business regulation	2.19	5.46	5.64	3.70	3.36	3.45	3.45	3.56
(i) Regulatory burden			7.70	1.74	1.14	1.14	1.14	1.14
(ii) Bureaucracy costs			7.38	5.45	4.67	6.22	6.22	6.22
(iii) Impartial public administration	2.19	5.46	6.21	6.37	6.37	5.20	5.20	5.63
(iv) Tax compliance			1.25	1.25	1.25	1.25	1.25	1.25
D. Freedom to compete			5.18	5.07	5.42	6.75	6.75	6.75
(i) Market openness			5.18	5.20	5.84	7.36	7.36	7.36
(ii) Business permits				4.93	5.00	5.40	5.40	5.40
(iii) Distortion of business environment						7.50	7.50	7.50

Brunei Darussalam

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.94 (68)	7.02 (69)	7.25 (62)	7.25 (54)	7.12 (59)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				5.00	6.33	6.67	6.67	6.67
A. Government consumption				0.00 (49.2)	0.00 (55.88)	0.00 (55.04)	0.00 (51.7)	0.00 (47.46)
B. Transfers and subsidies								
C. Government investment					8.98 (18.57)	10.00 (5.15)	10.00 (3.48)	10.00 (2.4)
D. Top marginal tax rate				10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate				10.00 (8.5)	10.00 (7)	10.00 (7)	10.00 (7)	10.00 (7)
E. State ownership of assets								
2. Legal System and Property Rights	5.58	5.57	5.19	5.47	5.24	5.09	5.10	5.13
A. Judicial independence	6.07	6.04	6.06	6.31	5.74	5.63	5.63	5.63
B. Impartial courts			4.75	4.91	4.09	4.26	4.34	4.56
C. Property rights			5.59	5.53	5.23	5.27	5.27	5.27
D. Military interference	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.67	6.67	10.00	8.33	8.33	6.67	6.67	6.67
F. Contracts			4.59	4.59	4.59	4.59	4.59	4.59
G. Real property			4.80	4.80	4.80	4.80	4.80	4.80
H. Police and crime			8.20	8.50	8.07	8.24	8.24	8.24
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.59	0.71	0.71	0.71	0.71	0.71
3. Sound Money				8.54	8.49	8.80	9.05	8.82
A. Money growth			3.52 (32.38)	9.77 (1.15)	9.61 (1.93)	9.73 (1.35)	9.79 (1.04)	9.79 (1.04)
B. Standard deviation of inflation				4.45 (13.87)	4.42 (13.95)	5.69 (10.76)	6.50 (8.75)	5.85 (10.37)
C. Inflation				9.93 (0.36)	9.92 (0.42)	9.79 (1.03)	9.92 (-0.39)	9.65 (1.73)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.00	7.20	7.67	7.39	7.31
A. Tariffs				8.70	9.24	9.45	9.64	9.44
(i) Trade tax revenue								
(ii) Mean tariff rate				9.50 (2.5)	9.76 (1.2)	9.94 (0.3)	9.96 (0.2)	9.94 (0.3)
(iii) Standard deviation of tariff rates				7.89 (5.28)	8.73 (3.18)	8.95 (2.62)	9.32 (1.7)	8.94 (2.65)
B. Regulatory trade barriers			7.29	7.46	4.05	4.32	4.32	4.32
(i) Non-tariff trade barriers			7.29	7.29	5.89	6.30	6.30	6.30
(ii) Costs of importing and exporting				7.63	2.22	2.34	2.34	2.34
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people				5.86	5.51	6.92	5.62	5.48
(i) Financial openness						10.00	10.00	9.45
(ii) Capital controls				6.15	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				3.98	4.31	5.20	0.00	0.00
(iv) Protection of foreign assets				7.45	6.05	6.32	6.32	6.32
5. Regulation			6.92	7.69	7.86	8.04	8.04	7.66
A. Credit market regulation				9.30	8.30	9.33	9.33	7.83
(i) Ownership of banks								
(ii) Private sector credit				9.60	6.60	8.67	8.67	8.67
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00	7.00
B. Labor market regulation			7.55	8.26	8.27	8.33	8.33	8.33
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			7.22	5.69	7.50	7.50	7.50	7.50
(iii) Flexible wage determination				7.98	7.62	7.82	7.82	7.82
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				10.00	10.00	10.00	10.00	10.00
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.69	5.37	4.06	4.25	4.25	4.25
C. Business regulation			8.65	6.79	6.72	7.35	7.35	7.35
(i) Regulatory burden				4.60	3.85	3.89	3.89	3.89
(ii) Bureaucracy costs				7.12	6.89	8.44	8.44	8.44
(iii) Impartial public administration								
(iv) Tax compliance			8.65	8.65	9.43	9.71	9.71	9.71
D. Freedom to compete			4.57	6.41	8.16	7.13	7.13	7.13
(i) Market openness			4.57	4.57	6.62	6.83	6.83	6.83
(ii) Business permits				8.25	9.69	9.56	9.56	9.56
(iii) Distortion of business environment						5.00	5.00	5.00

Bulgaria

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		4.64 (88)	5.64 (101)	7.45 (41)	7.51 (47)	7.67 (38)	7.54 (37)	7.46 (43)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.43	5.70	5.80	7.02	6.66	7.35	7.06	6.79
A. Government consumption	9.04 (9.26)	4.91 (23.31)	5.24 (22.2)	5.73 (20.53)	5.73 (20.51)	5.24 (22.19)	4.44 (24.92)	4.55 (24.52)
B. Transfers and subsidies		2.72 (27.2)	5.81 (15.9)	5.61 (16.63)	5.85 (15.74)	5.95 (15.38)	5.27 (17.87)	4.88 (19.3)
C. Government investment	10.00 (14.11)	10.00 (10.2)	7.66 (23.2)	8.38 (20.67)	5.26 (31.6)	9.15 (17.98)	9.15 (17.98)	9.15 (17.98)
D. Top marginal tax rate			3.00	7.50	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate			5.00 (38)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate			1.00 (56)	5.00 (38)	7.00 (34)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets	0.25	5.15	7.29	7.90	7.98	7.93	7.93	6.89
2. Legal System and Property Rights	5.63	6.33	5.39	5.31	5.46	5.72	5.75	5.81
A. Judicial independence	3.93	4.63	5.46	5.24	5.57	5.70	5.61	5.60
B. Impartial courts	5.57	5.06	4.24	4.13	4.25	4.36	4.16	4.46
C. Property rights			4.26	4.41	4.74	4.93	4.93	5.15
D. Military interference	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.09	6.76	6.08	4.59	4.99	5.07	5.60	5.50
F. Contracts			4.40	3.63	3.63	3.79	3.79	3.79
G. Real property		8.85	8.88	8.96	8.84	8.72	8.72	8.72
H. Police and crime			4.20	4.49	4.61	4.88	4.88	4.88
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.94	0.94	1.00	1.00	1.00
3. Sound Money		3.47	3.23	9.22	9.59	9.51	9.45	9.40
A. Money growth			0.00 (50.41)	8.73 (6.33)	9.23 (3.86)	9.12 (4.42)	8.86 (5.69)	8.86 (5.69)
B. Standard deviation of inflation		5.64 (10.9)	0.00 (409.71)	8.64 (3.39)	9.14 (2.16)	9.50 (1.25)	9.56 (1.1)	9.39 (1.53)
C. Inflation		4.76 (26.19)	7.94 (10.32)	9.51 (2.44)	9.98 (-0.1)	9.44 (2.81)	9.38 (3.1)	9.34 (3.3)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		2.81	7.11	8.37	8.55	8.50	8.15	8.30
A. Tariffs		8.43	7.85	9.15	8.36	8.20	8.03	8.06
(i) Trade tax revenue		9.13 (1.3)	9.53 (0.71)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate		7.72 (11.4)	7.26 (13.7)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.76 (8.11)	8.84 (2.91)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			6.86	6.81	8.16	8.16	8.16	8.16
(i) Non-tariff trade barriers			5.22	6.27	6.48	6.46	6.46	6.46
(ii) Costs of importing and exporting			8.50	7.34	9.84	9.85	9.85	9.85
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.72	7.54	7.68	7.63	6.40	7.00
(i) Financial openness			2.26	10.00	10.00	8.44	8.13	8.13
(ii) Capital controls	0.00	0.00	3.08	7.69	6.92	6.92	4.62	4.62
(iii) Freedom of foreigners to visit				6.42	7.63	8.74	6.45	8.85
(iv) Protection of foreign assets			5.84	6.06	6.16	6.40	6.40	6.40
5. Regulation	2.39	4.92	6.65	7.30	7.28	7.25	7.29	7.02
A. Credit market regulation	0.00	3.52	8.91	9.49	9.59	9.54	9.87	9.03
(i) Ownership of banks	0.00	0.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		6.55	9.72	8.46	8.78	9.62	9.62	8.09
(iii) Interest rate controls / negative real interest rates		4.00	9.00	10.00	10.00	9.00	10.00	9.00
B. Labor market regulation			6.62	7.73	6.98	7.14	7.14	7.14
(i) Labor regulations and minimum wage			7.88	7.88	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			5.57	7.06	7.13	7.13	7.13	7.13
(iii) Flexible wage determination			7.87	6.95	6.69	7.18	7.18	7.18
(iv) Hours regulations			6.85	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			9.17	9.25	9.25	9.25	9.25	9.25
(vi) Conscription	0.00	0.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.02	4.97	4.54	5.11	5.11	5.11
C. Business regulation	4.78	6.33	5.46	4.73	4.92	5.11	4.95	4.69
(i) Regulatory burden			6.10	3.42	4.16	4.52	4.52	4.52
(ii) Bureaucracy costs			5.95	6.52	5.56	6.22	5.56	5.33
(iii) Impartial public administration	4.78	6.33	7.45	6.67	6.27	5.91	5.94	5.12
(iv) Tax compliance			2.33	2.33	3.71	3.78	3.78	3.78
D. Freedom to compete			5.59	7.25	7.63	7.21	7.21	7.21
(i) Market openness			5.59	6.12	6.06	6.06	6.06	6.06
(ii) Business permits				8.39	9.20	9.33	9.33	9.33
(iii) Distortion of business environment						6.25	6.25	6.25

Burkina Faso

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.92 (118)	5.98 (124)	6.24 (118)	6.15 (113)	6.14 (115)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.36	3.20	3.51	6.14	6.14	7.10	7.24	7.23
A. Government consumption				6.82 (16.8)	6.40 (18.23)	4.44 (24.92)	5.41 (21.61)	5.35 (21.81)
B. Transfers and subsidies				9.96 (0.66)	10.00 (0.19)	9.77 (1.34)	9.53 (2.22)	9.56 (2.1)
C. Government investment	0.00 (65.64)	1.34 (45.33)	0.04 (49.88)	0.78 (47.27)	0.82 (47.14)	6.98 (25.56)	6.98 (25.56)	6.98 (25.56)
D. Top marginal tax rate					6.50	6.50	6.50	6.50
(i) Top marginal income tax rate					9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate					4.00 (42)	4.00 (42)	4.00 (42)	4.00 (42)
E. State ownership of assets	4.72	5.06	6.99	6.99	6.99	7.79	7.79	7.78
2. Legal System and Property Rights	2.98	3.62	3.86	3.85	3.73	3.86	3.88	3.79
A. Judicial independence	3.99	4.36	4.69	4.47	4.43	5.05	5.02	4.86
B. Impartial courts	4.59	3.64	3.64	3.81	3.99	3.63	3.47	3.30
C. Property rights			5.24	5.15	4.50	4.75	4.75	4.75
D. Military interference	2.50	3.33	5.00	4.17	3.33	3.33	3.33	3.33
E. Integrity of the legal system	5.15	5.06	6.31	5.88	5.64	5.87	6.25	6.10
F. Contracts			2.30	2.30	2.32	2.32	2.32	2.32
G. Real property			2.98	4.55	4.76	4.82	4.82	4.82
H. Police and crime			3.75	3.45	3.79	4.11	4.11	3.79
<i>Gender Legal Rights Adjustment</i>	0.47	0.76	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money				6.76	6.90	6.78	6.71	6.67
A. Money growth			3.12 (34.38)	7.94 (10.32)	8.74 (6.28)	9.01 (4.96)	8.72 (6.38)	8.72 (6.38)
B. Standard deviation of inflation				9.24 (1.91)	9.03 (2.42)	8.49 (3.78)	8.78 (3.06)	8.68 (3.31)
C. Inflation				9.85 (-0.76)	9.81 (0.95)	9.63 (1.86)	9.35 (-3.23)	9.27 (3.65)
D. Foreign currency bank accounts				0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally				6.30	6.66	6.67	6.20	6.20
A. Tariffs				7.31	7.37	7.44	7.44	7.44
(i) Trade tax revenue				7.03 (4.45)	7.52 (3.72)	7.69 (3.46)	7.69 (3.46)	7.69 (3.46)
(ii) Mean tariff rate				7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			8.53	5.43	5.12	5.03	5.03	5.03
(i) Non-tariff trade barriers			8.53	7.19	6.65	6.47	6.47	6.47
(ii) Costs of importing and exporting				3.67	3.59	3.60	3.60	3.60
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		8.36	4.70	2.44	4.14	4.20	2.34	2.34
(i) Financial openness		8.36	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls				0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	7.19	7.41	0.00	0.00
(iv) Protection of foreign assets			6.07	5.68	5.29	5.29	5.29	5.29
5. Regulation			5.12	6.54	6.46	6.81	6.73	6.81
A. Credit market regulation				7.38	7.01	9.29	8.95	9.29
(i) Ownership of banks				10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit				8.14	8.03	7.86	7.86	7.86
(iii) Interest rate controls / negative real interest rates				4.00	5.00	10.00	9.00	10.00
B. Labor market regulation			6.10	7.06	6.96	6.99	6.99	6.99
(i) Labor regulations and minimum wage			5.86	5.86	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations			3.84	5.58	6.47	6.47	6.47	6.47
(iii) Flexible wage determination				6.94	7.19	6.87	6.87	6.87
(iv) Hours regulations				8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				7.94	7.94	7.94	7.94	7.94
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.59	5.08	5.30	5.79	5.79	5.79
C. Business regulation	4.03	5.18	5.69	4.85	4.40	4.74	4.74	4.73
(i) Regulatory burden				4.23	4.33	3.77	3.77	3.77
(ii) Bureaucracy costs				3.79	2.00	4.22	4.22	4.22
(iii) Impartial public administration	4.03	5.18	6.65	6.65	6.54	6.22	6.22	6.20
(iv) Tax compliance			4.74	4.74	4.74	4.74	4.74	4.74
D. Freedom to compete			3.57	6.87	7.48	6.24	6.24	6.24
(i) Market openness			3.57	5.04	6.02	6.03	6.03	6.03
(ii) Business permits				8.70	8.94	8.93	8.93	8.93
(iii) Distortion of business environment						3.75	3.75	3.75

Burundi

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.14 (90)	4.92 (83)	5.14 (113)	5.10 (144)	5.70 (136)	5.38 (153)	5.45 (149)	5.40 (148)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	8.02	7.77	8.03	5.12	6.88	6.35	6.68	6.71
A. Government consumption	9.07 (9.16)	8.75 (10.27)	7.96 (12.92)	3.50 (28.1)	5.02 (22.92)	4.04 (26.28)	3.09 (29.51)	3.20 (29.11)
B. Transfers and subsidies			9.43 (2.6)	9.73 (1.51)	10.00 (0.47)	10.00 (0.41)	10.00 (0.39)	10.00 (0.39)
C. Government investment	8.77 (19.29)	8.36 (20.73)	9.54 (16.6)	0.64 (47.75)	7.54 (23.61)	6.45 (27.42)	9.39 (17.15)	9.12 (18.07)
D. Top marginal tax rate					6.50	6.50	6.50	6.50
(i) Top marginal income tax rate					8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					5.00 (38)	5.00 (38)	5.00 (38)	5.00 (38)
E. State ownership of assets	6.22	6.22	5.18	6.62	5.36	4.76	4.41	4.74
2. Legal System and Property Rights	3.06	2.94	2.90	2.81	3.02	3.53	3.53	3.52
A. Judicial independence	3.80	3.86	3.27	2.78	2.69	3.77	3.74	4.10
B. Impartial courts	2.69	2.35	2.03	2.22	2.50	2.67	2.51	2.54
C. Property rights			3.17	3.01	2.83	3.71	3.71	3.71
D. Military interference								
E. Integrity of the legal system	4.66	4.85	4.86	3.86	3.06	3.10	3.28	2.78
F. Contracts			2.61	1.33	1.33	1.40	1.40	1.40
G. Real property		3.22	3.22	6.15	8.51	8.55	8.55	8.55
H. Police and crime			3.10	2.25	2.25	3.94	3.94	3.94
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	5.54	6.22	6.02	7.00	7.81	8.67	8.47	8.06
A. Money growth	7.84 (10.8)	8.85 (5.74)	6.98 (15.09)	7.47 (12.65)	8.99 (5.03)	7.38 (13.09)	6.63 (16.86)	6.63 (16.86)
B. Standard deviation of inflation	7.60 (5.99)	7.22 (6.94)	6.95 (7.62)	6.83 (7.93)	8.36 (4.11)	7.84 (5.39)	7.39 (6.52)	7.28 (6.8)
C. Inflation	6.72 (16.38)	8.80 (5.99)	5.14 (24.31)	8.72 (6.4)	8.89 (5.55)	9.44 (-2.81)	9.86 (-0.69)	8.32 (8.4)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	0.61	3.64	4.59	4.95	5.24	2.84	3.07	3.22
A. Tariffs	0.00	1.30	1.13	4.64	4.47	6.38	6.09	5.88
(i) Trade tax revenue	0.00 (18.1)	0.00 (22.9)	1.13 (13.31)	1.13 (13.31)	0.79 (13.82)	6.57 (5.14)	5.70 (6.46)	5.07 (7.4)
(ii) Mean tariff rate		2.60 (37)		7.50 (12.5)	7.44 (12.8)	7.44 (12.8)	7.44 (12.8)	7.44 (12.8)
(iii) Standard deviation of tariff rates				5.30 (11.75)	5.19 (12.03)	5.14 (12.16)	5.14 (12.16)	5.14 (12.16)
B. Regulatory trade barriers			4.87	4.34	2.90	2.96	2.96	2.96
(i) Non-tariff trade barriers			4.87	4.82	4.66	4.77	4.77	4.77
(ii) Costs of importing and exporting				3.86	1.14	1.14	1.14	1.14
C. Black-market exchange rates	1.00	8.80	10.00	10.00	10.00	0.39	1.72	2.56
D. Controls of the movement of capital and people	0.83	0.83	2.35	0.80	3.58	1.63	1.50	1.50
(i) Financial openness	1.66	1.66	1.66	0.00	0.00	1.25	1.25	1.25
(ii) Capital controls	0.00	0.00	2.31	0.00	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	10.00	0.55	0.00	0.00
(iv) Protection of foreign assets			3.08	3.21	2.79	3.19	3.19	3.19
5. Regulation	3.46	4.01	4.16	5.63	5.54	5.49	5.53	5.51
A. Credit market regulation	2.94	3.26	1.42	7.60	4.33	5.00	5.00	5.00
(i) Ownership of banks	2.00	0.00	0.00	5.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	4.81	5.78	0.25	7.80	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates	2.00	4.00	4.00	10.00	5.00	10.00	10.00	10.00
B. Labor market regulation			7.66	7.39	7.56	7.64	7.64	7.64
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			6.33	6.24	6.38	6.38	6.38	6.38
(iii) Flexible wage determination				8.24	7.92	7.45	7.45	7.45
(iv) Hours regulations			4.70	6.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.59	7.76	7.76	7.76	7.76	7.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.62	4.71	4.12	5.13	5.13	5.13
C. Business regulation	3.97	4.77	4.68	4.04	3.49	3.81	3.96	3.88
(i) Regulatory burden				3.82	3.37	4.91	4.91	4.91
(ii) Bureaucracy costs				4.24	2.67	2.44	2.44	2.44
(iii) Impartial public administration	3.97	4.77	3.72	2.45	2.97	2.92	3.55	3.21
(iv) Tax compliance			5.64	5.64	4.95	4.95	4.95	4.95
D. Freedom to compete			2.88	3.49	6.79	5.52	5.52	5.52
(i) Market openness			2.88	3.26	4.30	4.30	4.30	4.30
(ii) Business permits				3.72	9.29	9.76	9.76	9.76
(iii) Distortion of business environment						2.50	2.50	2.50

Cabo Verde

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.44 (97)	7.14 (64)	7.51 (47)	7.44 (43)	7.38 (48)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		5.99	5.81	5.73	7.51	7.59	7.37	7.16
A. Government consumption				3.32 (28.7)	5.17 (22.42)	5.22 (22.24)	4.55 (24.53)	3.57 (27.87)
B. Transfers and subsidies				9.34 (2.93)	8.73 (5.17)	9.05 (3.98)	8.62 (5.57)	8.62 (5.57)
C. Government investment		7.30 (24.47)	3.98 (36.08)	3.37 (38.22)	10.00 (14.37)	10.00 (10.41)	10.00 (10.41)	10.00 (10.41)
D. Top marginal tax rate				5.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate				7.00 (35)	8.00 (28)	8.00 (28)	8.00 (28)	8.00 (28)
(ii) Top marginal income and payroll tax rate				3.00 (50)	4.00 (44)	4.00 (44)	4.00 (44)	4.00 (44)
E. State ownership of assets	4.50	4.68	7.63	7.63	7.63	7.69	7.69	7.63
2. Legal System and Property Rights	5.07	6.24	5.89	5.96	6.37	6.32	6.46	6.39
A. Judicial independence	6.22	6.29	6.52	6.73	6.80	6.61	6.55	6.27
B. Impartial courts	6.41	6.41	6.41	6.40	6.32	6.35	6.23	6.03
C. Property rights			5.02	5.09	5.34	5.30	5.30	5.30
D. Military interference								
E. Integrity of the legal system	5.83	6.02	6.47	6.49	6.52	6.23	7.43	7.44
F. Contracts			5.47	5.47	5.53	5.53	5.53	5.53
G. Real property			6.09	6.12	8.83	8.92	8.92	8.92
H. Police and crime			5.25	5.40	5.22	5.28	5.28	5.28
<i>Gender Legal Rights Adjustment</i>	0.65	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money				7.25	8.42	9.76	9.69	9.64
A. Money growth			2.72 (36.38)	9.85 (-0.77)	9.53 (2.34)	9.63 (1.84)	9.40 (3.02)	9.40 (3.02)
B. Standard deviation of inflation				9.58 (1.06)	9.17 (2.08)	9.66 (0.86)	9.59 (1.03)	9.52 (1.2)
C. Inflation				9.58 (2.08)	9.97 (0.13)	9.75 (1.26)	9.78 (1.11)	9.63 (1.86)
D. Foreign currency bank accounts				0.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				6.42	6.76	7.01	6.96	6.96
A. Tariffs				6.60	6.80	6.78	6.49	6.49
(i) Trade tax revenue				7.02 (4.47)	7.55 (3.68)	7.64 (3.54)	6.77 (4.84)	6.77 (4.84)
(ii) Mean tariff rate				7.96 (10.2)	8.00 (10)	7.96 (10.2)	7.96 (10.2)	7.96 (10.2)
(iii) Standard deviation of tariff rates				4.82 (12.95)	4.84 (12.9)	4.74 (13.16)	4.74 (13.16)	4.74 (13.16)
B. Regulatory trade barriers			4.90	6.17	5.23	5.86	5.86	5.86
(i) Non-tariff trade barriers			4.90	4.90	5.08	5.06	5.06	5.06
(ii) Costs of importing and exporting				7.45	5.38	6.66	6.66	6.66
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		1.70	1.70	2.92	5.02	5.40	5.48	5.48
(i) Financial openness		1.70	1.70	1.70	1.70	6.90	7.20	7.20
(ii) Capital controls				2.50	3.00	9.23	9.23	9.23
(iii) Freedom of foreigners to visit				1.77	10.00	0.00	0.00	0.00
(iv) Protection of foreign assets				5.71	5.38	5.48	5.48	5.48
5. Regulation			5.60	6.83	6.64	6.90	6.74	6.74
A. Credit market regulation				8.82	9.49	9.83	9.10	9.10
(i) Ownership of banks					10.00	10.00	10.00	10.00
(ii) Private sector credit				7.64	8.48	9.48	7.31	7.31
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			4.51	5.65	4.38	5.10	5.10	5.10
(i) Labor regulations and minimum wage			7.64	7.64	4.45	4.45	4.45	4.45
(ii) Hiring and firing regulations			1.37	7.26	2.50	5.03	5.03	5.03
(iii) Flexible wage determination				7.33	6.81	6.65	6.65	6.65
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				2.52	2.52	5.07	5.07	5.07
(vi) Conscription				1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor				5.80	5.39	5.51	5.51	5.51
C. Business regulation	7.31	7.13	7.18	5.92	5.27	5.86	5.97	5.97
(i) Regulatory burden				4.33	4.37	4.53	4.53	4.53
(ii) Bureaucracy costs				5.00	3.78	6.00	6.44	6.44
(iii) Impartial public administration	7.31	7.13	7.13	7.13	6.44	6.40	6.40	6.40
(iv) Tax compliance			7.22	7.22	6.49	6.49	6.49	6.49
D. Freedom to compete			5.11	6.91	7.42	6.80	6.80	6.80
(i) Market openness			5.11	5.84	6.21	6.14	6.14	6.14
(ii) Business permits				7.98	8.63	9.27	9.27	9.27
(iii) Distortion of business environment						5.00	5.00	5.00

Cambodia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.70 (81)	6.98 (74)	7.07 (74)	6.88 (75)	6.82 (78)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			5.98	8.04	9.11	9.20	9.05	8.85
A. Government consumption				9.64 (7.24)	9.83 (6.57)	9.86 (6.48)	9.65 (7.19)	8.68 (10.5)
B. Transfers and subsidies				9.89 (0.89)	9.71 (1.56)	9.53 (2.24)	8.96 (4.31)	8.96 (4.31)
C. Government investment			4.30 (34.95)	2.86 (40)	8.22 (21.24)	8.79 (19.25)	8.79 (19.25)	8.79 (19.25)
D. Top marginal tax rate				10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate				10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
E. State ownership of assets	3.58	3.94	7.66	7.79	7.81	7.84	7.84	7.84
2. Legal System and Property Rights	2.57	2.68	3.50	3.90	3.73	3.75	3.75	3.78
A. Judicial independence	1.79	1.81	3.13	3.62	3.38	3.23	3.20	3.20
B. Impartial courts	4.71	4.71	2.26	2.85	2.45	2.53	2.33	2.36
C. Property rights			4.00	4.44	4.47	4.66	4.66	4.66
D. Military interference								
E. Integrity of the legal system	1.68	1.76	1.97	1.97	1.96	1.72	1.98	1.92
F. Contracts			2.47	2.47	2.16	2.16	2.16	2.16
G. Real property			7.40	7.50	7.53	7.55	7.55	7.55
H. Police and crime			3.99	4.48	4.18	4.36	4.36	4.59
<i>Gender Legal Rights Adjustment</i>	0.88	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money				8.84	9.21	9.24	9.17	9.13
A. Money growth			2.52 (37.38)	7.75 (11.26)	7.43 (12.84)	7.81 (10.95)	7.82 (10.89)	7.82 (10.89)
B. Standard deviation of inflation				8.43 (3.92)	9.66 (0.86)	9.64 (0.89)	9.26 (1.84)	9.29 (1.78)
C. Inflation				9.20 (4)	9.76 (1.22)	9.51 (2.46)	9.60 (2.01)	9.42 (2.92)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.24	7.14	7.26	6.69	6.70
A. Tariffs				8.55	7.62	7.60	7.82	7.89
(i) Trade tax revenue				8.55 (2.17)	8.64 (2.04)	8.58 (2.13)	8.88 (1.68)	9.02 (1.48)
(ii) Mean tariff rate					7.76 (11.2)	7.78 (11.1)	7.92 (10.4)	7.96 (10.2)
(iii) Standard deviation of tariff rates					6.46 (8.85)	6.45 (8.88)	6.67 (8.32)	6.70 (8.26)
B. Regulatory trade barriers			4.28	5.99	4.57	4.66	4.66	4.66
(i) Non-tariff trade barriers			4.28	5.28	5.15	5.33	5.33	5.33
(ii) Costs of importing and exporting				6.70	3.99	4.00	4.00	4.00
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			2.92	4.44	6.36	6.76	4.26	4.26
(i) Financial openness			0.00	4.48	4.48	6.25	6.25	6.25
(ii) Capital controls				7.00	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				0.33	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.84	5.93	5.59	5.39	5.39	5.39
5. Regulation			3.78	5.45	5.71	5.90	5.77	5.66
A. Credit market regulation				7.29	9.00	9.50	8.88	8.25
(i) Ownership of banks								
(ii) Private sector credit				7.29	10.00	10.00	8.76	7.51
(iii) Interest rate controls / negative real interest rates					8.00	9.00	9.00	9.00
B. Labor market regulation			4.68	6.19	5.86	5.90	5.90	6.00
(i) Labor regulations and minimum wage			4.90	4.90	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations			4.47	6.40	4.40	4.40	4.40	4.40
(iii) Flexible wage determination				6.49	5.75	5.72	5.72	5.72
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				6.30	6.30	6.30	6.30	6.30
(vi) Conscription				5.00	5.00	5.00	5.00	5.00
(vii) Foreign labor			4.68	4.27	3.76	4.07	4.07	4.76
C. Business regulation	3.04	3.45	4.39	4.26	3.76	4.13	4.24	4.33
(i) Regulatory burden				4.42	4.17	4.27	4.27	4.27
(ii) Bureaucracy costs				4.39	2.89	4.67	5.11	4.89
(iii) Impartial public administration	3.04	3.45	2.94	2.94	2.72	2.32	2.32	1.98
(iv) Tax compliance			5.84	5.28	5.28	5.28	5.28	6.17
D. Freedom to compete			2.28	4.06	4.21	4.04	4.04	4.04
(i) Market openness			2.28	3.18	3.44	3.38	3.38	3.38
(ii) Business permits				4.93	4.99	4.99	4.99	4.99
(iii) Distortion of business environment						3.75	3.75	3.75

Cameroon

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.72 (68)	Rating (Rank) 5.17 (76)	Rating (Rank) 5.34 (110)	Rating (Rank) 5.79 (125)	Rating (Rank) 5.67 (138)	Rating (Rank) 5.74 (140)	Rating (Rank) 5.70 (138)	Rating (Rank) 5.72 (137)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.55	5.97	6.83	7.64	7.20	7.19	7.17	7.23
A. Government consumption	8.18 (12.19)	7.04 (16.06)	8.00 (12.8)	7.66 (13.96)	7.41 (14.8)	7.86 (13.27)	7.52 (14.44)	7.61 (14.11)
B. Transfers and subsidies	9.92 (0.8)	9.40 (2.7)	9.57 (2.09)	9.57 (2.09)	9.30 (3.08)	9.30 (3.07)	9.42 (2.62)	9.42 (2.62)
C. Government investment	2.96 (39.65)	6.41 (27.58)	10.00 (11.03)	10.00 (11.43)	8.22 (21.24)	7.82 (22.62)	7.96 (22.14)	8.17 (21.39)
D. Top marginal tax rate		0.50	0.00	4.50	4.50	4.50	4.50	4.50
(i) Top marginal income tax rate		1.00 (60)	0.00 (65)	5.00 (39)	5.00 (39)	5.00 (39)	5.00 (39)	5.00 (39)
(ii) Top marginal income and payroll tax rate		0.00 (63)	0.00 (68)	4.00 (41)	4.00 (41)	4.00 (43)	4.00 (43)	4.00 (43)
E. State ownership of assets	5.13	6.51	6.58	6.46	6.57	6.45	6.45	6.42
2. Legal System and Property Rights	3.07	3.14	2.86	2.76	2.80	2.72	2.72	2.74
A. Judicial independence	3.66	3.55	3.50	3.53	3.76	3.52	3.49	3.64
B. Impartial courts	5.71	3.54	3.54	3.68	3.72	3.79	3.57	3.58
C. Property rights			4.23	4.36	4.61	4.53	4.53	4.53
D. Military interference	3.33	6.67	6.67	5.83	5.00	4.17	4.17	4.17
E. Integrity of the legal system	4.00	4.35	3.77	3.58	3.68	3.52	3.76	3.83
F. Contracts			3.17	2.33	2.33	2.33	2.33	2.33
G. Real property		3.24	3.24	3.24	3.37	3.97	3.97	3.97
H. Police and crime			3.05	3.50	4.03	3.78	3.78	3.78
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
3. Sound Money	5.56	7.02	6.78	6.80	7.12	7.22	7.16	7.16
A. Money growth	7.46 (12.7)	9.01 (-4.96)	8.05 (9.76)	8.59 (7.05)	9.46 (2.69)	9.52 (2.42)	9.52 (2.42)	9.52 (2.42)
B. Standard deviation of inflation	7.65 (5.88)	9.38 (1.55)	9.30 (1.75)	8.88 (2.81)	9.57 (1.07)	9.59 (1.03)	9.61 (0.97)	9.57 (1.07)
C. Inflation	7.15 (14.25)	9.67 (1.64)	9.75 (1.23)	9.74 (1.28)	9.46 (2.69)	9.79 (1.07)	9.51 (2.45)	9.55 (2.27)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.48	5.75	5.44	6.15	5.29	5.50	5.42	5.42
A. Tariffs	2.67	6.40	5.08	5.50	6.72	6.68	6.57	6.57
(i) Trade tax revenue	2.67 (11)	6.40 (5.4)	3.84 (9.24)	3.84 (9.24)	7.53 (3.71)	7.40 (3.89)	7.05 (4.42)	7.05 (4.42)
(ii) Mean tariff rate			6.32 (18.4)	6.44 (17.8)	6.36 (18.2)	6.36 (18.2)	6.36 (18.2)	6.36 (18.2)
(iii) Standard deviation of tariff rates				6.23 (9.43)	6.29 (9.28)	6.29 (9.28)	6.29 (9.28)	6.29 (9.28)
B. Regulatory trade barriers			3.11	6.46	1.89	2.58	2.58	2.58
(i) Non-tariff trade barriers			3.22	6.24	3.78	5.16	5.16	5.16
(ii) Costs of importing and exporting			3.00	6.68	0.00	0.00	0.00	0.00
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.18	1.66	3.56	2.64	2.54	2.72	2.55	2.55
(i) Financial openness	8.36	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	0.77	1.54	0.83	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.55	0.66	0.00	0.00
(iv) Protection of foreign assets			6.57	5.68	5.44	5.35	5.35	5.35
5. Regulation	2.93	3.95	4.79	5.62	5.94	6.08	6.03	6.03
A. Credit market regulation	3.00	4.85	6.67	7.50	6.80	7.70	7.51	7.51
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.54	10.00	8.50	6.41	8.11	7.54	7.54
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulation			6.88	7.10	6.98	7.01	7.01	7.01
(i) Labor regulations and minimum wage			6.09	6.09	6.12	6.12	6.12	6.12
(ii) Hiring and firing regulations			5.39	5.95	6.00	6.00	6.00	6.00
(iii) Flexible wage determination			6.00	6.43	6.50	6.63	6.63	6.63
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			6.94	7.38	7.01	7.01	7.01	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.72	5.85	5.26	5.31	5.31	5.31
C. Business regulation	2.87	3.04	1.51	2.30	2.77	3.39	3.39	3.40
(i) Regulatory burden				3.39	3.97	4.23	4.23	4.23
(ii) Bureaucracy costs				3.18	1.11	3.56	3.56	3.56
(iii) Impartial public administration	2.87	3.04	3.02	2.62	2.11	1.78	1.78	1.80
(iv) Tax compliance			0.00	0.00	3.91	4.00	4.00	4.00
D. Freedom to compete			4.12	5.57	7.20	6.22	6.22	6.22
(i) Market openness			4.12	4.61	5.70	6.07	6.07	6.07
(ii) Business permits				6.54	8.69	8.83	8.83	8.83
(iii) Distortion of business environment						3.75	3.75	3.75

Canada

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	8.20 (5)	8.36 (6)	8.41 (7)	8.15 (8)	8.19 (10)	8.09 (15)	7.86 (13)	7.98 (10)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.77	6.02	6.25	6.49	6.51	6.32	5.82	6.28
A. Government consumption	3.29 (28.83)	3.35 (28.63)	4.54 (24.56)	3.73 (27.32)	3.92 (26.67)	3.97 (26.51)	3.45 (28.26)	3.39 (28.47)
B. Transfers and subsidies	6.19 (14.5)	5.89 (15.6)	6.34 (13.92)	6.94 (11.72)	7.17 (10.88)	7.00 (11.52)	4.45 (20.86)	5.85 (15.74)
C. Government investment	10.00 (14.73)	9.51 (16.72)	10.00 (14.85)	8.43 (20.49)	9.80 (15.69)	9.43 (16.98)	8.97 (18.59)	10.00 (14.5)
D. Top marginal tax rate	2.00	4.00	3.00	6.00	4.00	4.00	5.00	5.00
(i) Top marginal income tax rate	2.00 (60-68)	4.00 (44-54)	3.00 (44-51)	6.00 (39-50)	4.00 (40-55)	4.00 (45-54)	5.00 (45-54)	5.00 (45-54)
(ii) Top marginal income and payroll tax rate		4.00 (44-54)	3.00 (44-51)	6.00 (39-50)	4.00 (40-55)	4.00 (45-54)	5.00 (45-54)	5.00 (45-54)
E. State ownership of assets	7.37	7.37	7.37	7.37	7.66	7.21	7.21	7.19
2. Legal System and Property Rights	8.60	8.66	8.59	8.47	8.31	8.21	8.20	8.30
A. Judicial independence	8.36	8.29	8.37	8.39	8.28	7.99	7.67	7.98
B. Impartial courts	8.38	8.38	8.38	8.10	8.04	7.85	7.76	7.90
C. Property rights			9.14	9.16	9.09	8.86	8.86	8.86
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.47	8.49	8.49	8.06	8.03	8.19	8.51	8.66
F. Contracts	7.78	7.78	7.54	6.77	6.22	6.38	6.38	6.38
G. Real property		9.02	9.25	9.09	8.67	8.68	8.68	8.68
H. Police and crime			7.54	8.18	8.14	7.71	7.71	7.94
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	8.86	9.46	9.67	8.95	9.56	9.58	9.46	9.18
A. Money growth	8.31 (8.47)	8.82 (5.88)	9.88 (0.59)	7.52 (12.41)	9.02 (4.89)	9.28 (3.6)	8.54 (7.3)	8.54 (7.3)
B. Standard deviation of inflation	9.32 (1.7)	9.65 (0.88)	9.34 (1.65)	8.64 (3.4)	9.46 (1.36)	9.51 (1.24)	9.67 (0.82)	8.85 (2.89)
C. Inflation	7.80 (11)	9.38 (3.11)	9.45 (2.75)	9.64 (1.78)	9.77 (1.13)	9.55 (2.27)	9.61 (1.95)	9.32 (3.4)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.03	8.98	9.32	8.44	8.42	8.12	8.17	8.14
A. Tariffs	8.08	7.93	8.78	7.25	6.94	7.18	7.19	7.07
(i) Trade tax revenue	8.40 (2.4)	9.20 (1.2)	9.79 (0.31)	9.77 (0.35)	9.73 (0.4)	9.75 (0.37)	9.80 (0.3)	9.80 (0.3)
(ii) Mean tariff rate	7.76 (11.2)	8.12 (9.4)	9.22 (3.9)	9.26 (3.7)	9.16 (4.2)	9.22 (3.9)	9.22 (3.9)	9.20 (4)
(iii) Standard deviation of tariff rates		6.48 (8.8)	7.32 (6.7)	2.73 (18.17)	1.94 (20.16)	2.56 (18.6)	2.56 (18.6)	2.21 (19.48)
B. Regulatory trade barriers			9.58	8.68	8.83	8.93	8.93	8.93
(i) Non-tariff trade barriers			10.00	8.47	7.78	7.97	7.97	7.97
(ii) Costs of importing and exporting			9.17	8.89	9.89	9.89	9.89	9.89
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	9.00	9.00	8.92	7.85	7.92	6.39	6.55	6.55
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	8.00	8.46	6.92	7.69	6.92	7.69	7.69
(iii) Freedom of foreigners to visit				5.56	5.53	0.11	0.00	0.00
(iv) Protection of foreign assets			8.29	8.91	8.45	8.51	8.51	8.51
5. Regulation	8.78	8.69	8.22	8.38	8.13	8.19	7.68	7.99
A. Credit market regulation	9.72	9.74	10.00	9.36	9.73	10.00	8.08	9.32
(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	9.21	10.00	9.08	9.18	10.00	4.23	7.97
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation	7.33	7.05	7.17	7.96	7.77	7.83	7.83	7.83
(i) Labor regulations and minimum wage			6.95	6.95	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations		6.47	7.06	7.06	7.89	7.89	7.89	7.89
(iii) Flexible wage determination	7.24	7.24	7.83	7.43	7.33	7.24	7.24	7.24
(iv) Hours regulations	4.75	4.49	4.84	10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.40	8.27	8.27	8.27	8.27	8.27
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.12	6.01	5.95	6.43	6.43	6.43
C. Business regulation	9.28	9.28	7.65	7.36	7.55	7.04	6.93	6.81
(i) Regulatory burden			7.20	4.22	4.61	4.83	4.83	4.83
(ii) Bureaucracy costs			7.23	9.09	9.33	8.00	7.56	7.11
(iii) Impartial public administration	9.28	9.28	9.28	9.28	9.51	8.55	8.55	8.53
(iv) Tax compliance			6.87	6.87	6.77	6.77	6.77	6.77
D. Freedom to compete			8.07	8.82	7.48	7.91	7.91	8.02
(i) Market openness			8.07	8.02	8.11	8.11	8.11	8.45
(ii) Business permits				9.63	6.86	6.85	6.85	6.85
(iii) Distortion of business environment						8.75	8.75	8.75

Central African Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.30 (87)	Rating (Rank) 4.74 (85)	Rating (Rank) 4.83 (116)	Rating (Rank) 5.01 (148)	Rating (Rank) 4.52 (160)	Rating (Rank) 5.20 (155)	Rating (Rank) 4.96 (156)	Rating (Rank) 5.01 (155)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.22	4.72	5.50	6.73	5.69	7.20	6.18	6.35
A. Government consumption	7.67 (13.91)	7.41 (14.81)	8.55 (10.92)	9.32 (8.3)	7.29 (15.2)	9.49 (7.73)	8.94 (9.59)	9.09 (9.1)
B. Transfers and subsidies				9.65 (1.78)	9.58 (2.04)	9.58 (2.04)	9.58 (2.04)	9.58 (2.04)
C. Government investment		0.00 (50.67)	0.24 (49.16)	2.17 (42.39)	0.00 (57.96)	3.33 (38.33)	0.00 (62.05)	1.18 (45.88)
D. Top marginal tax rate				5.00	3.00	5.00	3.50	3.50
(i) Top marginal income tax rate				5.00 (39.48)	3.00 (50)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate							2.00 (52)	2.00 (52)
E. State ownership of assets	6.76	6.76	7.72	7.49	8.60	8.60	8.88	8.43
2. Legal System and Property Rights	2.57	2.65	2.05	1.87	1.97	2.16	2.02	2.17
A. Judicial independence	4.64	4.49	4.55	4.23	4.28	5.05	4.78	4.70
B. Impartial courts	2.04	2.04	1.85	1.84	1.63	2.20	1.41	2.01
C. Property rights			1.52	1.52	1.20	1.52	1.52	1.52
D. Military interference								
E. Integrity of the legal system	3.40	3.74	4.11	3.39	3.33	3.18	3.08	3.74
F. Contracts			0.55	0.25	0.25	0.25	0.25	0.25
G. Real property		3.58	3.70	3.58	4.93	4.97	4.97	4.97
H. Police and crime			0.00	0.00	0.00	0.00	0.00	0.00
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.76	0.76	0.76	0.76	0.76	0.76
3. Sound Money	5.33	7.09	7.04	6.95	4.85	6.63	6.62	6.60
A. Money growth	7.46 (12.69)	9.97 (-0.14)	9.15 (-4.23)	8.69 (6.55)	8.59 (7.06)	8.19 (9.06)	8.19 (9.06)	8.19 (9.06)
B. Standard deviation of inflation	7.50 (6.24)	8.86 (2.85)	9.65 (0.88)	9.39 (1.52)	8.24 (4.39)	8.74 (3.15)	8.84 (2.89)	9.06 (2.35)
C. Inflation	6.35 (18.27)	9.55 (2.27)	9.36 (3.2)	9.70 (1.49)	2.57 (37.14)	9.58 (2.1)	9.46 (2.69)	9.15 (4.26)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	4.32	4.19	5.33	4.66	5.11	5.17	5.05	5.06
A. Tariffs	2.93	2.97	5.58	6.09	6.53	6.61	6.60	6.60
(i) Trade tax revenue	2.93 (10.6)	2.33 (11.5)	4.27 (8.6)	5.61 (6.58)	7.01 (4.48)	7.25 (4.13)	7.21 (4.18)	7.21 (4.18)
(ii) Mean tariff rate		3.60 (32)	6.28 (18.6)	6.44 (17.8)	6.40 (18)	6.40 (18)	6.40 (18)	6.40 (18)
(iii) Standard deviation of tariff rates			6.20 (9.5)	6.23 (9.43)	6.18 (9.54)	6.18 (9.54)	6.18 (9.54)	6.18 (9.54)
B. Regulatory trade barriers				1.77	2.64	2.39	2.39	2.39
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting				1.77	2.64	2.28	2.28	2.28
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.41	0.41	0.41	0.79	1.27	1.69	1.21	1.26
(i) Financial openness	0.83	0.83	0.83	0.83	0.83	0.82	0.82	1.00
(ii) Capital controls	0.00	0.00	0.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	1.44	1.88	0.00	0.00
(iv) Protection of foreign assets						2.50	2.50	2.50
5. Regulation	2.09	5.02	4.21	4.82	5.00	4.82	4.90	4.88
A. Credit market regulation	0.00	6.29	5.41	7.43	7.86	8.33	8.33	8.33
(i) Ownership of banks	0.00	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.88	6.24	8.30	9.59	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates		10.00	8.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulation			4.69	4.35	4.05	3.79	3.79	3.79
(i) Labor regulations and minimum wage			3.90	3.90	1.25	1.25	1.25	1.25
(ii) Hiring and firing regulations			5.61	6.82	6.00	6.00	6.00	6.00
(iii) Flexible wage determination								
(iv) Hours regulations			6.00	4.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			7.96	7.01	7.01	7.01	7.01	7.01
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor						2.50	2.50	2.50
C. Business regulation	4.18	3.75	3.14	2.14	2.52	1.78	2.11	2.00
(i) Regulatory burden						0.00		
(ii) Bureaucracy costs				0.15	1.11	0.67	0.67	0.67
(iii) Impartial public administration	4.18	3.75	2.92	2.92	2.91	2.90	2.13	1.81
(iv) Tax compliance			3.36	3.36	3.54	3.54	3.54	3.54
D. Freedom to compete			3.60	5.37	5.56	5.38	5.38	5.38
(i) Market openness			3.60	3.33	3.47	5.08	5.08	5.08
(ii) Business permits				7.41	7.65	7.31	7.31	7.31
(iii) Distortion of business environment						3.75	3.75	3.75

Chad

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.70 (70)	5.38 (66)	5.58 (103)	5.25 (142)	5.15 (153)	5.49 (148)	5.46 (148)	5.31 (153)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.88	8.81	9.16	8.15	7.36	8.60	7.96	7.35
A. Government consumption	4.12 (26)	8.66 (10.54)	9.44 (7.9)	8.46 (11.24)	9.84 (6.56)	10.00 (4.5)	10.00 (5.01)	10.00 (5.41)
B. Transfers and subsidies		9.89 (0.9)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)
C. Government investment				5.88 (29.43)	8.30 (20.96)	7.23 (24.7)	4.01 (35.98)	1.01 (46.46)
D. Top marginal tax rate					1.00	8.00	8.00	8.00
(i) Top marginal income tax rate					1.00 (60)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					1.00 (60)	8.00 (30)	8.00 (30)	8.00 (30)
E. State ownership of assets	7.64	7.89	8.13	8.34	7.77	7.87	7.87	7.83
2. Legal System and Property Rights	2.88	2.95	2.11	2.07	2.27	2.53	2.55	2.45
A. Judicial independence	2.94	3.01	2.81	3.32	2.89	3.16	3.16	2.46
B. Impartial courts	5.47	5.28	2.12	2.19	2.24	2.42	2.19	2.18
C. Property rights			2.35	2.72	3.18	3.21	3.21	3.21
D. Military interference								
E. Integrity of the legal system	2.89	2.95	2.53	2.50	2.30	2.35	2.70	2.28
F. Contracts			2.83	1.40	2.36	2.36	2.36	2.36
G. Real property		4.17	4.17	4.17	4.96	6.79	6.79	6.79
H. Police and crime			2.51	2.62	2.81	2.90	2.90	3.11
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
3. Sound Money	6.60	5.68	6.66	6.28	6.37	6.76	6.99	6.97
A. Money growth	8.37 (8.17)	8.83 (-5.85)	9.75 (-1.23)	9.39 (3.06)	8.92 (5.42)	9.99 (-0.05)	9.99 (-0.05)	9.99 (-0.05)
B. Standard deviation of inflation	9.76 (0.59)	6.19 (9.53)	7.65 (5.87)	6.17 (9.58)	7.29 (6.78)	7.83 (5.43)	8.17 (4.57)	8.03 (4.92)
C. Inflation	8.25 (8.73)	7.72 (11.41)	9.24 (3.82)	9.58 (-2.08)	9.27 (3.66)	9.20 (4)	9.81 (-0.97)	9.85 (-0.77)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.88	5.55	5.07	5.17	5.25	5.14	5.14	5.14
A. Tariffs	7.40	6.24	6.31	6.31	6.31	6.31	6.31	6.31
(i) Trade tax revenue		7.40 (3.9)						
(ii) Mean tariff rate			6.84 (15.8)	6.42 (17.9)	6.42 (17.9)	6.42 (17.9)	6.42 (17.9)	6.42 (17.9)
(iii) Standard deviation of tariff rates			5.64 (10.9)	6.21 (9.49)	6.21 (9.49)	6.21 (9.49)	6.21 (9.49)	6.21 (9.49)
B. Regulatory trade barriers			3.94	2.28	2.30	2.62	2.62	2.62
(i) Non-tariff trade barriers			2.05	4.57	3.83	4.46	4.46	4.46
(ii) Costs of importing and exporting			5.83	0.00	0.77	0.77	0.77	0.77
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.04	1.04	2.03	1.70	2.05	2.06	1.65	1.65
(i) Financial openness	2.08	2.08	2.08	2.08	2.08	2.07	2.07	2.07
(ii) Capital controls	0.00	0.00	0.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	1.44	1.66	0.00	0.00
(iv) Protection of foreign assets			4.02	3.17	3.13	2.98	2.98	2.98
5. Regulation	3.43	3.60	4.39	4.67	4.57	4.32	4.67	4.63
A. Credit market regulation	2.00	4.76	4.68	6.03	5.86	5.96	7.33	7.33
(i) Ownership of banks	2.00	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit		6.29	6.04	7.10	6.58	5.88	10.00	10.00
(iii) Interest rate controls / negative real interest rates		8.00	8.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulation			5.35	5.15	4.78	4.77	4.77	4.77
(i) Labor regulations and minimum wage			4.58	4.58	3.75	3.75	3.75	3.75
(ii) Hiring and firing regulations			4.05	3.33	3.97	3.97	3.97	3.97
(iii) Flexible wage determination			8.33	6.78	6.33	6.10	6.10	6.10
(iv) Hours regulations			8.00	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			6.66	7.94	7.94	7.94	7.94	7.94
(vi) Conscription	10.00	0.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			2.83	2.40	2.48	2.64	2.64	2.64
C. Business regulation	4.86	2.44	6.29	4.55	2.25	1.76	1.76	1.61
(i) Regulatory burden				2.70	3.59	3.64	3.64	3.64
(ii) Bureaucracy costs				3.18	1.11	0.89	0.89	0.67
(iii) Impartial public administration	4.86	2.44	2.59	2.33	2.33	0.95	0.95	0.56
(iv) Tax compliance			10.00	10.00	1.96	1.58	1.58	1.58
D. Freedom to compete			1.23	2.95	5.39	4.80	4.80	4.80
(i) Market openness			1.23	2.49	3.48	3.45	3.45	3.45
(ii) Business permits				3.41	7.30	7.20	7.20	7.20
(iii) Distortion of business environment						3.75	3.75	3.75

Chile

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.85 (65)	6.91 (26)	7.81 (24)	8.17 (7)	8.10 (14)	8.05 (16)	7.73 (24)	7.66 (30)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.93	7.35	7.34	7.97	8.01	7.82	7.32	7.47
A. Government consumption	7.36 (14.98)	7.76 (13.62)	7.02 (16.14)	6.74 (17.1)	6.77 (16.99)	6.23 (18.81)	5.38 (21.72)	6.16 (19.07)
B. Transfers and subsidies	6.62 (12.9)	7.28 (10.5)	6.48 (13.42)	7.90 (8.2)	7.89 (8.24)	8.46 (6.15)	6.83 (12.12)	6.83 (12.12)
C. Government investment		10.00 (8.81)	10.00 (12.54)	10.00 (11.01)	10.00 (10.98)	10.00 (10.02)	10.00 (10.93)	10.00 (10.93)
D. Top marginal tax rate	2.00	4.00	5.00	7.00	7.00	6.00	6.00	6.00
(i) Top marginal income tax rate	2.00 (58)	4.00 (50)	5.00 (45)	7.00 (40)	7.00 (40)	6.00 (40)	6.00 (40)	6.00 (40)
(ii) Top marginal income and payroll tax rate		4.00 (50)	5.00 (45)	7.00 (40)	7.00 (40)	6.00 (40)	6.00 (40)	6.00 (40)
E. State ownership of assets	7.73	7.73	8.22	8.22	8.40	8.40	8.40	8.38
2. Legal System and Property Rights	3.38	5.92	6.75	7.06	6.98	6.86	6.92	6.86
A. Judicial independence	3.20	5.94	7.14	7.78	7.50	7.41	7.54	7.57
B. Impartial courts	6.12	6.78	7.34	7.55	7.20	7.11	7.03	6.89
C. Property rights			8.69	8.36	8.56	8.58	8.58	8.31
D. Military interference		6.39	5.14	7.50	7.50	7.50	7.50	7.50
E. Integrity of the legal system	4.42	6.47	7.58	7.38	7.31	6.81	7.26	7.39
F. Contracts	6.24	7.09	7.09	6.29	6.29	6.08	6.08	6.08
G. Real property		8.95	8.95	8.99	9.07	9.10	9.10	9.10
H. Police and crime			7.27	8.10	7.84	7.64	7.64	7.36
<i>Gender Legal Rights Adjustment</i>	0.35	0.71	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	2.31	7.55	9.11	9.31	9.39	9.69	9.40	9.27
A. Money growth	0.00 (60.92)	6.12 (19.4)	8.80 (6.01)	9.85 (0.77)	9.04 (4.78)	9.70 (1.49)	9.11 (4.45)	9.11 (4.45)
B. Standard deviation of inflation	0.00 (80.63)	8.34 (4.15)	8.40 (4.01)	7.68 (5.79)	9.37 (1.59)	9.55 (1.12)	9.01 (2.49)	8.86 (2.84)
C. Inflation	4.25 (28.76)	5.75 (21.24)	9.23 (3.84)	9.72 (1.41)	9.13 (4.35)	9.51 (2.43)	9.49 (2.56)	9.10 (4.52)
D. Foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.86	6.39	8.01	8.72	8.59	8.60	8.02	7.99
A. Tariffs	8.71	8.18	8.91	9.47	9.47	9.48	9.49	9.49
(i) Trade tax revenue	8.13 (2.8)	7.53 (3.7)	8.53 (2.2)	9.77 (0.35)	9.77 (0.34)	9.81 (0.28)	9.85 (0.22)	9.85 (0.22)
(ii) Mean tariff rate	8.00 (10)	7.00 (15)	8.20 (9)	8.80 (6)	8.80 (6)	8.80 (6)	8.80 (6)	8.80 (6)
(iii) Standard deviation of tariff rates	10.00 (0)	10.00 (0)	10.00 (0)	9.83 (0.42)	9.83 (0.42)	9.83 (0.42)	9.83 (0.42)	9.83 (0.42)
B. Regulatory trade barriers			9.47	8.27	7.58	7.67	7.67	7.67
(i) Non-tariff trade barriers			9.27	9.39	8.34	8.50	8.50	8.50
(ii) Costs of importing and exporting			9.67	7.16	6.83	6.83	6.83	6.83
C. Black-market exchange rates	8.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.08	1.00	3.65	7.14	7.31	7.25	4.90	4.78
(i) Financial openness	4.16	0.00	1.66	9.96	8.50	8.50	8.50	8.50
(ii) Capital controls	2.00	2.00	0.00	3.85	3.08	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				5.53	9.07	9.40	0.00	0.00
(iv) Protection of foreign assets			9.28	9.23	8.59	8.79	8.79	8.31
5. Regulation	5.75	7.35	7.84	7.78	7.51	7.29	7.01	6.73
A. Credit market regulation	7.54	8.43	9.27	8.94	8.95	8.86	7.86	7.00
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.63	9.28	9.82	9.82	8.85	8.58	8.58	6.01
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	9.00	10.00	10.00	7.00	7.00
B. Labor market regulation		4.95	6.21	6.94	5.56	5.40	5.40	5.33
(i) Labor regulations and minimum wage			7.12	7.12	7.08	6.53	6.53	6.05
(ii) Hiring and firing regulations		6.91	7.83	7.73	3.76	3.76	3.76	3.32
(iii) Flexible wage determination		7.93	8.85	7.57	8.46	8.30	8.30	8.30
(iv) Hours regulations			6.51	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			5.18	8.27	2.52	2.52	2.52	2.52
(vi) Conscription	3.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			7.96	6.91	7.09	6.69	6.69	7.10
C. Business regulation	3.95	8.67	7.25	6.76	6.60	6.27	6.16	6.22
(i) Regulatory burden			7.88	4.41	4.13	4.02	4.02	4.02
(ii) Bureaucracy costs			7.93	8.33	8.22	7.78	7.33	7.56
(iii) Impartial public administration	3.95	8.67	8.67	8.67	8.18	7.46	7.46	7.46
(iv) Tax compliance			4.51	5.65	5.89	5.84	5.84	5.84
D. Freedom to compete			8.62	8.45	8.91	8.61	8.61	8.38
(i) Market openness			8.62	8.66	9.38	9.34	9.34	8.92
(ii) Business permits				8.25	8.44	7.74	7.74	7.74
(iii) Distortion of business environment						8.75	8.75	8.47

China

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.00 (95)	3.80 (105)	5.58 (103)	5.89 (121)	6.13 (117)	6.23 (120)	6.17 (111)	6.18 (111)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.16	3.72	3.59	4.58	5.14	5.02	4.96	5.08
A. Government consumption	5.25 (22.14)	5.94 (19.81)	4.06 (26.2)	2.99 (29.82)	2.93 (30.04)	2.96 (29.94)	2.66 (30.97)	3.14 (29.32)
B. Transfers and subsidies				8.29 (6.76)	8.29 (6.76)	8.29 (6.76)	8.29 (6.76)	8.29 (6.76)
C. Government investment		0.00 (83.91)	0.00 (74.66)	1.40 (45.1)	4.22 (35.24)	3.87 (36.46)	3.87 (36.46)	3.87 (36.46)
D. Top marginal tax rate		5.00	6.00	6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate		5.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)
(ii) Top marginal income and payroll tax rate				6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)
E. State ownership of assets	3.07	3.93	4.29	4.23	4.26	3.98	3.98	4.10
2. Legal System and Property Rights	4.82	4.75	4.84	5.07	4.96	4.90	4.87	4.77
A. Judicial independence	4.36	4.22	4.26	4.02	4.10	4.29	4.28	4.41
B. Impartial courts	5.44	4.40	3.84	3.76	3.77	3.84	3.72	3.78
C. Property rights			5.04	5.87	5.43	5.48	5.48	5.48
D. Military interference	6.67	3.33	3.33	5.00	5.00	5.00	5.00	4.17
E. Integrity of the legal system	4.14	4.14	5.46	4.97	4.43	4.38	4.29	3.85
F. Contracts	5.03	5.91	5.62	5.58	5.36	4.83	4.83	4.83
G. Real property		8.27	8.38	8.43	8.51	8.32	8.32	8.32
H. Police and crime			5.23	5.48	5.58	5.49	5.49	5.71
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	6.24	6.45	8.24	7.89	8.25	8.45	8.42	8.49
A. Money growth		8.07 (9.67)	9.37 (3.17)	8.61 (6.97)	9.54 (2.32)	9.90 (0.51)	9.81 (0.96)	9.81 (0.96)
B. Standard deviation of inflation	9.48 (1.31)	8.86 (2.84)	8.63 (3.43)	8.63 (3.42)	8.74 (3.14)	9.31 (1.73)	9.43 (1.42)	9.34 (1.66)
C. Inflation	9.24 (3.78)	8.86 (5.68)	9.95 (0.26)	9.34 (3.31)	9.71 (1.44)	9.59 (2.07)	9.42 (2.9)	9.80 (0.98)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.72	1.89	6.57	6.67	6.62	7.04	6.93	6.96
A. Tariffs	3.15	3.16	7.11	8.13	8.11	8.49	8.50	8.49
(i) Trade tax revenue	6.20 (5.7)	7.53 (3.7)	8.86 (1.71)	9.35 (0.98)	9.36 (0.96)	9.44 (0.84)	9.50 (0.75)	9.50 (0.75)
(ii) Mean tariff rate	0.10 (49.5)	1.94 (40.3)	6.74 (16.3)	8.08 (9.6)	8.02 (9.9)	8.48 (7.6)	8.50 (7.5)	8.50 (7.5)
(iii) Standard deviation of tariff rates		0.00 (32.1)	5.72 (10.7)	6.97 (7.58)	6.95 (7.62)	7.54 (6.16)	7.51 (6.23)	7.48 (6.3)
B. Regulatory trade barriers			6.02	6.18	5.87	7.02	7.02	7.02
(i) Non-tariff trade barriers			4.05	5.45	5.11	5.40	5.40	5.40
(ii) Costs of importing and exporting			8.00	6.91	6.63	8.64	8.64	8.64
C. Black-market exchange rates	5.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	2.50	3.16	2.39	2.49	2.63	2.19	2.31
(i) Financial openness		0.00	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	5.00	0.77	0.00	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.22	0.55	1.77	0.00	0.00
(iv) Protection of foreign assets			5.39	6.00	5.33	5.44	5.44	5.93
5. Regulation	2.06	2.21	4.67	5.23	5.67	5.75	5.69	5.62
A. Credit market regulation	0.00	0.00	6.46	6.76	7.13	6.85	6.50	6.16
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit			9.39	9.28	9.40	8.55	7.49	7.49
(iii) Interest rate controls / negative real interest rates	0.00	0.00	10.00	9.00	10.00	10.00	10.00	9.00
B. Labor market regulation	2.24	3.16	4.54	5.18	5.19	5.13	5.13	5.04
(i) Labor regulations and minimum wage			8.20	8.20	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		4.30	2.47	2.33	3.76	3.76	3.76	3.76
(iii) Flexible wage determination	4.49	5.18	7.67	7.10	6.42	6.05	6.05	6.05
(iv) Hours regulations			6.18	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.56	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			5.68	6.14	5.40	5.40	5.40	4.77
C. Business regulation	3.94	3.48	4.68	4.09	4.29	4.47	4.59	4.81
(i) Regulatory burden			7.60	4.89	5.25	5.63	5.63	5.63
(ii) Bureaucracy costs			5.40	5.15	3.78	3.33	3.56	3.56
(iii) Impartial public administration	3.94	3.48	3.48	3.48	3.53	3.44	3.69	3.66
(iv) Tax compliance			2.24	2.82	4.60	5.48	5.48	6.40
D. Freedom to compete			2.98	4.90	6.05	6.55	6.55	6.47
(i) Market openness			2.98	4.76	5.18	5.55	5.55	5.37
(ii) Business permits				5.04	6.92	9.11	9.11	9.11
(iii) Distortion of business environment						5.00	5.00	4.93

Colombia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.01 (61)	5.21 (74)	6.06 (82)	6.70 (81)	6.68 (90)	6.77 (86)	6.53 (92)	6.60 (89)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.82	7.42	5.95	6.67	6.45	7.03	6.84	6.93
A. Government consumption	8.07 (12.57)	7.78 (13.56)	6.13 (19.17)	6.73 (17.13)	6.54 (17.78)	6.27 (18.69)	5.81 (20.23)	6.32 (18.5)
B. Transfers and subsidies	9.35 (2.9)	9.13 (3.7)	8.71 (5.24)	8.10 (7.47)	7.84 (8.43)	7.48 (9.76)	7.16 (10.91)	7.16 (10.91)
C. Government investment	2.36 (41.75)	4.89 (32.9)	0.99 (46.53)	5.10 (32.13)	5.49 (30.79)	6.58 (26.97)	6.58 (26.97)	6.58 (26.97)
D. Top marginal tax rate	2.00	8.00	5.50	5.00	4.50	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 (56)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (33)	7.00 (39)	7.00 (39)	7.00 (39)
(ii) Top marginal income and payroll tax rate		8.00 (30)	4.00 (43.4)	3.00 (47)	2.00 (52)	7.00 (39)	7.00 (39)	7.00 (39)
E. State ownership of assets	7.32	7.32	8.43	8.43	7.88	7.80	7.64	7.61
2. Legal System and Property Rights	4.72	4.94	4.76	4.71	4.63	4.88	4.89	4.91
A. Judicial independence	5.48	5.63	5.68	5.67	5.49	5.41	5.45	5.48
B. Impartial courts	4.11	4.11	4.76	5.01	4.85	5.13	4.82	4.83
C. Property rights			5.24	4.93	5.09	5.07	5.07	5.07
D. Military interference	6.67	5.00	3.33	3.33	3.33	4.17	4.17	4.17
E. Integrity of the legal system	2.58	2.61	3.71	4.38	4.30	4.24	4.61	4.69
F. Contracts	6.26	5.37	5.37	3.68	3.99	3.74	3.74	3.74
G. Real property		8.74	8.41	8.96	9.04	9.06	9.06	9.06
H. Police and crime			3.96	4.03	3.24	3.41	3.41	3.41
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.94	0.94	0.94
3. Sound Money	4.65	4.46	6.37	8.10	7.98	8.34	8.16	8.14
A. Money growth	5.79 (21.04)		8.52 (7.41)	8.56 (7.18)	8.77 (6.16)	9.53 (2.35)	9.06 (4.72)	9.06 (4.72)
B. Standard deviation of inflation	8.33 (4.17)	9.09 (2.27)	8.81 (2.97)	9.30 (1.75)	9.15 (2.13)	9.46 (1.35)	9.29 (1.77)	9.22 (1.95)
C. Inflation	4.48 (27.61)	4.29 (28.55)	8.16 (9.22)	9.54 (2.28)	9.00 (5.01)	9.35 (3.24)	9.29 (3.53)	9.30 (3.5)
D. Foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.62	4.32	6.79	7.07	6.99	6.77	6.22	6.50
A. Tariffs	4.05	5.53	7.85	7.31	8.00	8.19	8.20	8.12
(i) Trade tax revenue	4.80 (7.8)	5.99 (6.01)	8.37 (2.44)	7.97 (3.04)	8.85 (1.73)	9.27 (1.09)	9.39 (0.91)	9.33 (1)
(ii) Mean tariff rate	3.30 (33.5)	3.92 (30.4)	7.66 (11.7)	7.50 (12.5)	8.86 (5.7)	8.92 (5.4)	8.84 (5.8)	8.84 (5.8)
(iii) Standard deviation of tariff rates		6.68 (8.3)	7.52 (6.2)	6.45 (8.88)	6.28 (9.29)	6.37 (9.07)	6.36 (9.11)	6.20 (9.51)
B. Regulatory trade barriers			6.25	6.61	4.47	4.39	4.39	4.39
(i) Non-tariff trade barriers			5.00	5.04	5.32	4.88	4.88	4.88
(ii) Costs of importing and exporting			7.50	8.18	3.63	3.89	3.89	3.89
C. Black-market exchange rates	6.80	6.60	10.00	9.02	9.53	8.56	8.62	10.00
D. Controls of the movement of capital and people	0.00	0.83	3.06	5.33	5.97	5.96	3.67	3.47
(i) Financial openness	0.00	1.66	2.32	5.83	5.83	5.83	5.84	5.84
(ii) Capital controls	0.00	0.00	0.00	0.77	1.54	1.54	2.31	1.54
(iii) Freedom of foreigners to visit				7.85	9.62	9.96	0.00	0.00
(iv) Protection of foreign assets			6.86	6.85	6.90	6.52	6.52	6.52
5. Regulation	6.23	4.91	6.42	6.97	7.33	6.86	6.55	6.54
A. Credit market regulation	8.00	8.20	8.70	8.49	9.47	9.47	8.32	8.48
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		8.61	8.10	7.46	8.42	8.41	4.95	5.44
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation		2.75	5.37	5.69	5.88	5.81	5.81	5.81
(i) Labor regulations and minimum wage			6.95	6.95	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations		5.50		4.62	4.91	4.91	4.91	4.91
(iii) Flexible wage determination			5.93	6.92	7.22	6.67	6.67	6.67
(iv) Hours regulations			5.51	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			4.53	4.82	4.82	4.82	4.82	4.82
(vi) Conscription	0.00	0.00	1.00	0.00	1.00	1.00	1.00	1.00
(vii) Foreign labor			8.32	6.55	6.27	6.34	6.34	6.34
C. Business regulation	4.47	3.76	5.11	5.43	5.39	4.69	4.62	4.50
(i) Regulatory burden			6.43	3.17	2.69	2.80	2.80	2.80
(ii) Bureaucracy costs			6.75	7.88	7.78	6.00	6.00	5.78
(iii) Impartial public administration	4.47	3.76	3.76	5.51	6.13	5.15	4.86	4.60
(iv) Tax compliance			3.48	5.18	4.94	4.82	4.82	4.82
D. Freedom to compete			6.49	8.27	8.60	7.46	7.46	7.37
(i) Market openness			6.49	7.16	7.48	7.38	7.38	7.38
(ii) Business permits				9.39	9.72	8.75	8.75	8.75
(iii) Distortion of business environment						6.25	6.25	5.97

Comoros

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						5.84 (137)	5.73 (137)	5.63 (139)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government						6.36	6.79	6.42
A. Government consumption						8.99 (9.45)	8.96 (9.55)	8.98 (9.47)
B. Transfers and subsidies								
C. Government investment	0.00 (51.77)	0.00 (51.77)	0.00 (51.77)	3.38 (38.17)	0.69 (47.59)	3.05 (39.34)	3.05 (39.34)	3.05 (39.34)
D. Top marginal tax rate						9.00	7.50	7.50
(i) Top marginal income tax rate						9.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate							7.00 (34)	7.00 (34)
E. State ownership of assets						4.39	7.64	6.17
2. Legal System and Property Rights						3.19	3.32	3.09
A. Judicial independence					4.24	4.24	5.08	4.23
B. Impartial courts			3.19	3.19	3.19	3.19	2.22	2.69
C. Property rights			3.42	3.42	3.42	3.42	3.41	3.41
D. Military interference								
E. Integrity of the legal system					3.80	3.80	5.00	3.51
F. Contracts			2.08	2.08	2.08	2.08	2.08	2.08
G. Real property			4.55	4.55	7.92	6.93	6.93	6.93
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.65	0.65	0.71	0.71	0.71	0.71
3. Sound Money						7.18	6.87	6.74
A. Money growth			0.92 (45.38)	8.35 (8.23)	8.81 (5.93)	9.46 (2.7)	9.28 (3.62)	9.28 (3.62)
B. Standard deviation of inflation						9.59 (1.02)	8.95 (2.63)	8.72 (3.19)
C. Inflation						9.66 (1.7)	9.26 (3.7)	8.97 (5.13)
D. Foreign currency bank accounts						0.00	0.00	0.00
4. Freedom to Trade Internationally						6.42	5.56	5.80
A. Tariffs						6.88	3.42	6.80
(i) Trade tax revenue								
(ii) Mean tariff rate						6.94 (15.3)	6.84 (15.8)	6.98 (15.1)
(iii) Standard deviation of tariff rates						6.82 (7.96)	0.00 (31.76)	6.62 (8.46)
B. Regulatory trade barriers						4.43	4.43	4.43
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting						6.37	6.37	6.37
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people		0.83	0.83	0.83	0.83	4.37	4.37	1.97
(i) Financial openness		0.83	0.83	0.83	0.83	0.82	0.82	1.22
(ii) Capital controls						4.17	4.17	4.17
(iii) Freedom of foreigners to visit						10.00	10.00	0.00
(iv) Protection of foreign assets						2.50	2.50	2.50
5. Regulation			4.57	4.18	4.66	6.07	6.14	6.10
A. Credit market regulation						8.41	8.91	8.91
(i) Ownership of banks								
(ii) Private sector credit						7.83	7.83	7.83
(iii) Interest rate controls / negative real interest rates						9.00	10.00	10.00
B. Labor market regulation				3.33	3.75	5.30	5.30	5.30
(i) Labor regulations and minimum wage			3.05	3.05	3.33	3.33	3.33	3.33
(ii) Hiring and firing regulations				3.61	4.16	4.16	4.16	4.16
(iii) Flexible wage determination								
(iv) Hours regulations						6.00	6.00	6.00
(v) Costs of worker dismissal						8.32	8.32	8.32
(vi) Conscription						10.00	10.00	10.00
(vii) Foreign labor						0.00	0.00	0.00
C. Business regulation			5.69	5.69	5.69	4.25	4.04	3.89
(i) Regulatory burden								
(ii) Bureaucracy costs						2.00	2.00	2.00
(iii) Impartial public administration						5.07	4.42	3.99
(iv) Tax compliance			5.69	5.69	5.69	5.69	5.69	5.69
D. Freedom to compete			3.46	3.51	4.55	6.30	6.30	6.30
(i) Market openness			3.46	3.51	4.55	4.72	4.72	4.72
(ii) Business permits						9.17	9.17	9.17
(iii) Distortion of business environment						5.00	5.00	5.00

Congo, Democratic Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 2.52 (110)	Rating (Rank) 2.72 (115)	Rating (Rank) 3.49 (127)	Rating (Rank) 5.19 (143)	Rating (Rank) 5.51 (142)	Rating (Rank) 5.04 (158)	Rating (Rank) 5.29 (153)	Rating (Rank) 5.33 (150)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.17	5.91	6.95	6.80	7.17	7.67	7.64	7.57
A. Government consumption	9.04 (9.28)	8.03 (12.7)	9.29 (8.41)	8.72 (10.35)	8.61 (10.74)	9.32 (8.32)	8.86 (9.88)	8.40 (11.44)
B. Transfers and subsidies	9.97 (0.6)	9.92 (0.8)	10.00 (0.01)	8.85 (4.72)	10.00 (0.27)	9.92 (0.8)	9.92 (0.8)	9.92 (0.8)
C. Government investment			9.53 (16.64)	7.82 (22.62)	7.31 (24.4)	10.00 (11.73)	10.00 (10.11)	10.00 (10.01)
D. Top marginal tax rate	1.00	1.00	0.50	2.50	4.00	3.50	3.50	3.50
(i) Top marginal income tax rate	1.00 (60)	1.00 (60)	1.00 (60)	3.00 (50)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (60)	0.00 (63)	2.00 (54)	3.00 (49)	2.00 (51)	2.00 (51)	2.00 (51)
E. State ownership of assets	4.68	4.68	5.45	6.11	5.93	5.61	5.91	6.05
2. Legal System and Property Rights	1.14	1.74	1.57	1.81	1.80	2.37	2.38	2.51
A. Judicial independence	1.89	2.22	2.59	3.10	3.28	3.46	3.49	3.53
B. Impartial courts	2.32	2.32	1.89	2.13	2.03	1.88	1.75	1.60
C. Property rights			3.37	3.37	3.37	3.00	3.00	3.00
D. Military interference	1.67	1.67		2.08	2.08	2.50	2.50	3.33
E. Integrity of the legal system	1.49	1.57	2.28	2.45	2.46	2.59	2.82	3.25
F. Contracts			0.00	0.38	0.49	0.49	0.49	0.49
G. Real property		5.67	4.64	5.70	5.39	5.96	5.96	5.96
H. Police and crime			2.22	2.22	2.22	1.57	1.57	1.57
<i>Gender Legal Rights Adjustment</i>	0.24	0.29	0.29	0.35	0.35	0.76	0.76	0.76
3. Sound Money	0.83	0.00	1.43	7.37	7.84	4.65	6.00	6.03
A. Money growth	3.32 (33.39)	0.00 (85.32)	0.72 (46.38)	3.49 (32.56)	8.73 (6.36)	7.26 (13.71)	7.26 (13.71)	7.26 (13.71)
B. Standard deviation of inflation	0.00 (25.49)	0.00 (30.17)	0.00 (248.28)	7.41 (6.46)	7.80 (5.51)	2.21 (19.47)	2.69 (18.27)	3.65 (15.87)
C. Inflation	0.00 (51.4)	0.00 (108.95)	0.00 (550.01)	8.58 (7.1)	9.85 (0.74)	4.14 (29.3)	9.06 (4.71)	8.20 (8.99)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.01	4.24	3.71	5.49	5.24	5.56	5.53	5.51
A. Tariffs	4.21	4.90	8.70	7.74	7.89	8.10	8.16	8.10
(i) Trade tax revenue	3.13 (10.3)	3.93 (9.1)	8.70 (1.95)	7.79 (3.32)	8.19 (2.71)	9.11 (1.34)	9.11 (1.34)	9.11 (1.34)
(ii) Mean tariff rate	5.28 (23.6)	5.86 (20.7)		7.80 (11)	7.82 (10.9)	7.82 (10.9)	7.80 (11)	7.82 (10.9)
(iii) Standard deviation of tariff rates				7.62 (5.94)	7.65 (5.89)	7.38 (6.54)	7.58 (6.05)	7.38 (6.54)
B. Regulatory trade barriers			2.44	2.49	1.22	1.90	1.90	1.90
(i) Non-tariff trade barriers			2.44	2.44	2.44	3.80	3.80	3.80
(ii) Costs of importing and exporting				2.54	0.00	0.00	0.00	0.00
C. Black-market exchange rates	0.00	6.00	1.43	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.83	1.83	2.28	1.72	1.86	2.24	2.05	2.05
(i) Financial openness	1.66	1.66	2.26	1.66		3.32	3.32	3.32
(ii) Capital controls	2.00	2.00	2.31	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.33	0.77	0.00	0.00
(iv) Protection of foreign assets				4.46	4.46	4.11	4.11	4.11
5. Regulation	2.46	1.73	3.80	4.46	5.51	4.93	4.93	5.02
A. Credit market regulation	4.34	2.88	6.31	6.33	6.33	5.70	5.69	5.69
(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	8.65	8.94	10.00	10.00	9.11	9.06	9.06
(iii) Interest rate controls / negative real interest rates		0.00	10.00	9.00	9.00	8.00	8.00	8.00
B. Labor market regulation			4.94	5.66	6.03	5.97	5.97	5.97
(i) Labor regulations and minimum wage			3.90	3.90	5.00	3.33	3.33	3.33
(ii) Hiring and firing regulations			5.36	5.34	7.50	7.50	7.50	7.50
(iii) Flexible wage determination					6.96	6.33	6.33	6.33
(iv) Hours regulations			5.30	8.00	6.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.13	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor				3.73	3.73	3.60	3.60	3.60
C. Business regulation	0.57	0.57	2.25	1.76	2.21	2.20	2.20	2.59
(i) Regulatory burden					4.37	3.20	3.20	3.20
(ii) Bureaucracy costs				0.91	0.00	0.00	0.00	0.00
(iii) Impartial public administration	0.57	0.57	1.25	1.10	1.42	2.54	2.54	4.11
(iv) Tax compliance			3.25	3.27	3.06	3.06	3.06	3.06
D. Freedom to compete			1.70	4.07	7.47	5.85	5.85	5.85
(i) Market openness			1.70	2.15	6.02	6.15	6.15	6.15
(ii) Business permits				5.99	8.92	8.90	8.90	8.90
(iii) Distortion of business environment						2.50	2.50	2.50

Congo, Republic

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	3.80 (98)	4.58 (90)	4.28 (123)	4.43 (151)	4.91 (156)	4.94 (160)	4.92 (158)	4.85 (156)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.14	5.78	4.64	4.30	6.14	6.61	5.92	5.83
A. Government consumption	3.72 (27.34)	6.42 (18.16)	1.60 (34.55)	3.95 (26.56)	1.78 (33.95)	4.71 (23.99)	3.71 (27.4)	3.05 (29.62)
B. Transfers and subsidies			9.55 (2.15)	9.67 (1.7)	10.00 (0.46)	8.72 (5.18)	8.10 (7.46)	8.07 (7.57)
C. Government investment		9.80 (15.69)	4.79 (33.25)	0.10 (49.64)	9.72 (15.97)	10.00 (6.36)	10.00 (6.36)	10.00 (6.36)
D. Top marginal tax rate		4.00	3.00	3.50	3.00	4.00	4.00	3.50
(i) Top marginal income tax rate		4.00 (50)	3.00 (50)	4.00 (45)	4.00 (45)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate				3.00 (49)	2.00 (51)	3.00 (46)	3.00 (46)	2.00 (55)
E. State ownership of assets	2.56	2.90	4.26	4.26	6.20	5.63	3.77	4.55
2. Legal System and Property Rights	1.96	2.23	2.19	2.66	2.74	2.79	2.83	2.80
A. Judicial independence	3.39	4.22	3.19	3.84	4.14	4.12	4.31	4.35
B. Impartial courts	1.46	1.46	2.13	2.24	2.33	2.28	2.19	1.87
C. Property rights			4.02	4.34	4.34	4.34	4.34	4.34
D. Military interference	3.33	3.33	1.67	4.17	4.17	5.00	5.00	5.00
E. Integrity of the legal system	2.50	2.63	2.41	2.56	2.41	2.57	2.87	2.86
F. Contracts			3.07	2.76	2.76	2.76	2.76	2.76
G. Real property		2.41	3.05	4.42	4.92	4.51	4.51	4.51
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.47	0.59	0.59	0.59	0.59	0.59	0.59	0.59
3. Sound Money	5.40	5.95	4.42	4.69	5.80	5.22	5.64	5.31
A. Money growth	8.59 (7.06)	9.76 (1.19)	7.73 (11.36)	7.55 (12.24)	9.99 (0.07)	8.52 (-7.41)	8.52 (-7.41)	8.52 (-7.41)
B. Standard deviation of inflation	7.04 (7.41)	4.20 (14.51)	0.10 (24.75)	2.21 (19.48)	4.11 (14.73)	2.61 (18.48)	4.49 (13.78)	3.06 (17.36)
C. Inflation	5.97 (20.14)	9.85 (-0.77)	9.83 (-0.84)	9.00 (5)	9.10 (4.51)	9.76 (1.2)	9.56 (2.21)	9.66 (1.72)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	6.24	5.13	6.36	5.27	4.89	5.84	5.70	5.78
A. Tariffs	7.47	4.53	7.43	7.35	7.42	7.97	7.82	7.82
(i) Trade tax revenue	7.47 (3.8)	4.53 (8.2)	9.25 (1.13)	9.41 (0.88)	8.89 (1.66)	9.29 (1.06)	8.85 (1.72)	8.85 (1.72)
(ii) Mean tariff rate			6.48 (17.6)	6.42 (17.9)	6.38 (18.1)	7.62 (11.9)	7.62 (11.9)	7.62 (11.9)
(iii) Standard deviation of tariff rates			6.56 (8.6)	6.21 (9.49)	7.00 (7.5)	7.00 (7.5)	7.00 (7.5)	7.00 (7.5)
B. Regulatory trade barriers				2.10	0.00	2.50	2.50	2.50
(i) Non-tariff trade barriers						5.00	5.00	5.00
(ii) Costs of importing and exporting				2.10	0.00	0.00	0.00	0.00
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	1.66	1.62	2.14	2.88	2.46	2.78
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	2.93
(ii) Capital controls	0.00	0.00	0.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	1.55	1.66	0.00	1.66
(iv) Protection of foreign assets						5.00	5.00	5.00
5. Regulation	2.23	3.80	3.77	5.23	5.01	4.23	4.53	4.53
A. Credit market regulation	3.00	5.45	3.49	6.33	6.05	4.67	4.67	4.67
(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	7.48	10.00	9.16	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	3.00	9.00	9.00	4.00	4.00	4.00
B. Labor market regulation			6.13	6.38	5.67	5.14	5.14	5.14
(i) Labor regulations and minimum wage			3.60	3.60	1.80	1.80	1.80	1.80
(ii) Hiring and firing regulations			4.10	4.62	5.02	5.02	5.02	5.02
(iii) Flexible wage determination								
(iv) Hours regulations			6.00	6.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			6.94	7.68	7.53	7.53	7.53	7.53
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor						2.50	2.50	2.50
C. Business regulation	1.46	2.15	3.11	2.22	2.03	2.07	3.27	3.27
(i) Regulatory burden						0.00	3.25	3.25
(ii) Bureaucracy costs				0.76	0.67	2.67	2.67	2.67
(iii) Impartial public administration	1.46	2.15	3.08	3.08	2.54	2.73	4.28	4.27
(iv) Tax compliance			3.13	2.84	2.88	2.88	2.88	2.88
D. Freedom to compete			2.37	6.00	6.27	5.06	5.06	5.06
(i) Market openness			2.37	4.39	4.31	4.44	4.44	4.44
(ii) Business permits				7.60	8.23	8.23	8.23	8.23
(iii) Distortion of business environment						2.50	2.50	2.50

Costa Rica

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.27 (28)	7.57 (17)	7.72 (26)	7.41 (42)	7.73 (35)	7.66 (42)	7.61 (31)	7.76 (21)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.21	7.79	7.96	7.76	7.64	7.45	7.38	7.42
A. Government consumption	5.37 (21.75)	5.04 (22.85)	6.94 (16.4)	5.49 (21.35)	5.39 (21.67)	5.43 (21.53)	5.38 (21.7)	5.69 (20.64)
B. Transfers and subsidies	8.50 (6)	8.77 (5)	8.59 (5.66)	9.42 (2.63)	8.50 (6)	8.47 (6.12)	8.14 (7.34)	8.14 (7.34)
C. Government investment		10.00 (13.25)	10.00 (13.4)	10.00 (13.97)	10.00 (14.36)	9.31 (17.41)	9.31 (17.41)	9.31 (17.41)
D. Top marginal tax rate	5.00	8.00	7.00	6.50	6.50	6.50	6.50	6.50
(i) Top marginal income tax rate	5.00 (50)	9.00 (25)	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		7.00 (33)	5.00 (39)	4.00 (43)	4.00 (44)	4.00 (44)	4.00 (44)	4.00 (44)
E. State ownership of assets	5.96	7.14	7.24	7.38	7.81	7.56	7.56	7.48
2. Legal System and Property Rights	7.16	7.35	6.44	6.41	6.39	6.37	6.63	6.64
A. Judicial independence	7.17	7.28	7.29	7.50	7.69	7.27	7.32	7.25
B. Impartial courts	6.16	6.16	6.86	6.61	6.53	6.58	6.49	6.43
C. Property rights			6.89	6.50	6.75	7.06	7.06	7.06
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.09	7.19	7.21	6.84	6.42	6.01	6.59	6.58
F. Contracts			4.41	4.26	4.26	4.26	4.26	4.26
G. Real property		8.42	8.42	8.49	8.52	8.67	8.67	8.67
H. Police and crime			3.63	4.31	4.15	4.26	4.26	4.48
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.94	0.94
3. Sound Money	7.79	7.91	8.89	8.00	9.70	9.78	9.68	9.70
A. Money growth	6.71 (16.43)	6.67 (16.64)	9.23 (-3.85)	8.77 (6.17)	9.17 (4.14)	9.79 (-1.07)	9.49 (2.54)	9.49 (2.54)
B. Standard deviation of inflation	8.22 (4.46)	8.68 (3.29)	8.55 (3.63)	9.36 (1.61)	9.79 (0.53)	9.76 (0.59)	9.64 (0.89)	9.66 (0.85)
C. Inflation	6.23 (18.83)	6.29 (18.57)	7.80 (10.99)	8.87 (5.66)	9.84 (0.8)	9.56 (2.22)	9.58 (2.1)	9.65 (1.73)
D. Foreign currency bank accounts	10.00	10.00	10.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	1.93	6.04	8.46	8.31	8.27	8.19	7.99	8.30
A. Tariffs	3.23	5.63	8.40	8.15	7.91	8.02	8.07	8.07
(i) Trade tax revenue	6.47 (5.3)	5.33 (7)	9.28 (1.08)	9.17 (1.25)	8.61 (2.08)	8.71 (1.93)	8.92 (1.61)	8.97 (1.54)
(ii) Mean tariff rate	0.00 (55)	6.72 (16.4)	8.92 (5.4)	8.92 (5.4)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates		4.84 (12.9)	7.00 (7.5)	6.35 (9.13)	6.24 (9.41)	6.46 (8.85)	6.39 (9.02)	6.35 (9.13)
B. Regulatory trade barriers			7.15	7.38	6.66	6.85	6.85	6.85
(i) Non-tariff trade barriers			6.46	6.62	5.84	6.23	6.23	6.23
(ii) Costs of importing and exporting			7.83	8.14	7.47	7.47	7.47	7.47
C. Black-market exchange rates	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.55	2.50	8.27	7.72	8.50	7.89	7.03	8.30
(i) Financial openness	3.11	0.00	7.17	7.17	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	5.00	10.00	6.92	7.69	4.62	6.15	6.15
(iii) Freedom of foreigners to visit				9.18	9.29	9.74	4.78	9.85
(iv) Protection of foreign assets			7.65	7.62	7.00	7.20	7.20	7.20
5. Regulation	8.29	8.75	6.84	6.56	6.63	6.53	6.40	6.73
A. Credit market regulation	8.18	8.50	9.21	7.14	6.71	6.74	6.20	7.50
(i) Ownership of banks	10.00	10.00	10.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.37	7.51	8.64	7.42	6.13	5.23	3.59	7.49
(iii) Interest rate controls / negative real interest rates		8.00	9.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulation			6.77	6.81	6.55	6.57	6.57	6.57
(i) Labor regulations and minimum wage			4.79	4.79	4.87	4.87	4.87	4.87
(ii) Hiring and firing regulations			6.48	6.89	5.33	5.33	5.33	5.33
(iii) Flexible wage determination			5.00	6.04	5.90	5.91	5.91	5.91
(iv) Hours regulations			6.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.31	5.66	5.66	5.66	5.66	5.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.31	6.30	6.10	6.23	6.23	6.23
C. Business regulation	8.39	9.00	6.58	5.91	5.74	5.83	5.83	5.80
(i) Regulatory burden			6.83	3.45	2.61	2.78	2.78	2.78
(ii) Bureaucracy costs			6.15	5.76	4.89	4.67	4.67	4.67
(iii) Impartial public administration	8.39	9.00	8.95	8.95	8.83	9.21	9.21	9.11
(iv) Tax compliance			4.40	5.48	6.65	6.65	6.65	6.65
D. Freedom to compete			4.80	6.37	7.52	6.99	6.99	7.06
(i) Market openness			4.80	5.19	6.05	6.04	6.04	6.04
(ii) Business permits				7.56	8.99	8.67	8.67	8.67
(iii) Distortion of business environment						6.25	6.25	6.47

Côte d'Ivoire

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.19 (57)	Rating (Rank) 5.22 (73)	Rating (Rank) 5.84 (91)	Rating (Rank) 5.59 (133)	Rating (Rank) 6.04 (121)	Rating (Rank) 6.19 (122)	Rating (Rank) 6.04 (120)	Rating (Rank) 6.04 (119)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.97	4.86	8.63	6.67	7.06	6.87	6.40	6.61
A. Government consumption	5.54 (21.17)	6.20 (18.93)	8.18 (12.2)	7.25 (15.36)	8.31 (11.73)	7.99 (12.84)	7.56 (14.31)	7.91 (13.09)
B. Transfers and subsidies	9.01 (4.15)		9.48 (2.41)	9.66 (1.75)	9.16 (3.58)	9.56 (2.13)	9.38 (2.77)	9.38 (2.77)
C. Government investment	0.92 (46.79)	2.24 (42.16)	7.56 (23.56)	6.37 (27.69)	8.25 (21.14)	7.00 (25.5)	5.91 (29.33)	6.09 (28.67)
D. Top marginal tax rate	5.00	4.00	10.00	2.50	2.00	2.00	2.00	2.00
(i) Top marginal income tax rate	5.00 (45)	4.00 (45)	10.00 (10)	3.00 (47)	3.00 (47)	3.00 (47)	3.00 (47)	3.00 (47)
(ii) Top marginal income and payroll tax rate				2.00 (52)	1.00 (58)	1.00 (58)	1.00 (58)	1.00 (58)
E. State ownership of assets	4.37	7.01	7.92	7.57	7.58	7.79	7.15	7.64
2. Legal System and Property Rights	4.03	3.25	2.59	3.08	4.41	4.60	4.60	4.59
A. Judicial independence	4.00	4.02	4.12	4.18	5.30	4.67	4.59	4.67
B. Impartial courts	3.80	3.80	3.80	4.08	5.12	4.65	4.46	4.25
C. Property rights			4.11	3.86	4.91	4.96	4.96	4.96
D. Military interference	8.33	8.33	0.28	2.50	3.33	4.17	4.17	4.17
E. Integrity of the legal system	5.78	4.63	5.19	4.78	4.89	4.74	4.97	5.01
F. Contracts			4.31	3.73	4.49	4.49	4.49	4.49
G. Real property		0.43	0.30	4.26	6.93	6.93	6.93	6.93
H. Police and crime			3.94	3.67	5.04	4.52	4.52	4.52
<i>Gender Legal Rights Adjustment</i>	0.47	0.53	0.59	0.59	0.76	0.88	0.88	0.88
3. Sound Money	5.02	6.96	6.72	6.38	7.00	7.20	7.13	6.94
A. Money growth	8.72 (6.38)	9.40 (-2.98)	9.90 (-0.48)	7.11 (14.46)	8.92 (5.42)	9.44 (2.78)	9.21 (3.97)	9.21 (3.97)
B. Standard deviation of inflation	6.18 (9.55)	9.34 (1.64)	7.48 (6.29)	8.75 (3.12)	9.35 (1.63)	9.45 (1.39)	9.55 (1.12)	9.35 (1.62)
C. Inflation	5.17 (24.14)	9.10 (-4.52)	9.51 (2.46)	9.66 (1.68)	9.75 (1.24)	9.91 (0.44)	9.78 (-1.11)	9.18 (4.09)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.59	4.64	5.63	6.25	5.64	5.80	5.64	5.64
A. Tariffs	2.98	3.07	5.77	6.60	6.74	6.64	6.65	6.62
(i) Trade tax revenue	1.47 (12.8)	2.73 (10.9)	3.99 (9.02)	4.88 (7.68)	5.63 (6.56)	5.30 (7.05)	5.32 (7.01)	5.24 (7.13)
(ii) Mean tariff rate	4.50 (27.5)	3.40 (33)	7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates			5.72 (10.7)	7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			5.09	5.28	2.77	3.47	3.47	3.47
(i) Non-tariff trade barriers			5.09	4.74	3.70	5.11	5.11	5.11
(ii) Costs of importing and exporting				5.82	1.83	1.83	1.83	1.83
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.18	1.66	1.66	3.14	3.06	3.09	2.45	2.45
(i) Financial openness	8.36	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				2.32	2.43	2.54	0.00	0.00
(iv) Protection of foreign assets				6.12	5.72	5.72	5.72	5.72
5. Regulation	6.34	6.37	5.64	5.55	6.09	6.50	6.43	6.41
A. Credit market regulation	6.56	6.39	7.26	7.53	7.03	7.69	7.69	7.69
(i) Ownership of banks	2.00	2.00	8.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.67	9.17	7.78	9.58	8.08	8.08	8.08	8.08
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	5.00	5.00	5.00	5.00	5.00
B. Labor market regulation			5.07	5.51	5.90	6.13	6.13	6.13
(i) Labor regulations and minimum wage			6.36	6.36	4.21	5.28	5.28	5.28
(ii) Hiring and firing regulations			3.10	4.53	6.28	6.28	6.28	6.28
(iii) Flexible wage determination				7.44	6.75	7.36	7.36	7.36
(iv) Hours regulations			5.30	6.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			5.46	7.57	7.57	7.57	7.57	7.57
(vi) Conscription	10.00	5.00	5.00	1.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.22	5.68	5.48	5.39	5.39	5.39
C. Business regulation	6.13	6.35	5.76	4.52	5.46	5.48	5.19	5.19
(i) Regulatory burden				3.53	5.07	4.04	4.04	4.04
(ii) Bureaucracy costs				3.18	3.33	4.44	4.44	4.44
(iii) Impartial public administration	6.13	6.35	5.77	5.62	7.70	6.99	5.83	5.81
(iv) Tax compliance			5.75	5.75	5.75	6.45	6.45	6.45
D. Freedom to compete			4.48	4.63	5.97	6.69	6.69	6.64
(i) Market openness			4.48	4.64	6.68	6.82	6.82	6.68
(ii) Business permits				4.63	5.26	8.25	8.25	8.25
(iii) Distortion of business environment						5.00	5.00	5.00

Croatia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			6.02 (84)	6.82 (73)	7.32 (56)	7.30 (59)	7.05 (65)	7.25 (53)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			4.21	5.49	5.55	5.50	4.89	5.53
A. Government consumption			2.45 (31.66)	4.32 (25.3)	4.22 (25.65)	3.95 (26.57)	3.24 (28.97)	3.56 (27.9)
B. Transfers and subsidies			4.65 (20.13)	4.79 (19.63)	5.12 (18.42)	5.48 (17.1)	4.46 (20.85)	4.86 (19.36)
C. Government investment			5.14 (31.99)	9.05 (18.33)	9.30 (17.45)	8.43 (20.48)	7.08 (25.23)	7.83 (22.58)
D. Top marginal tax rate			2.00	1.50	2.00	3.00	3.00	4.50
(i) Top marginal income tax rate			4.00 (35-53)	3.00 (44-51)	4.00 (40-48)	5.00 (36-42)	5.00 (36-42)	7.00 (36-42)
(ii) Top marginal income and payroll tax rate			0.00 (55.9-68)	0.00 (62-67)	0.00 (59-64)	1.00 (56-60)	1.00 (56-60)	2.00 (56-60)
E. State ownership of assets			6.83	7.80	7.11	6.66	6.66	6.90
2. Legal System and Property Rights		3.97	4.69	5.90	5.92	5.93	5.99	6.04
A. Judicial independence	2.02	2.66	5.09	5.91	5.99	5.48	5.56	5.47
B. Impartial courts		5.03	5.03	5.25	4.89	5.03	4.87	4.87
C. Property rights			4.29	4.94	4.84	4.79	4.79	4.79
D. Military interference			6.94	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.36	7.10	6.87	6.62	6.65	7.16	7.20
F. Contracts			4.61	3.95	3.82	3.57	3.57	3.78
G. Real property		3.36	3.36	6.39	7.18	8.39	8.39	8.39
H. Police and crime			4.75	5.58	5.72	5.22	5.22	5.44
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	1.00	1.00	1.00	1.00	1.00
3. Sound Money		2.50	7.62	8.29	9.81	9.68	9.60	9.52
A. Money growth			7.26 (13.7)	9.13 (4.35)	9.74 (-1.29)	9.37 (3.14)	8.93 (5.33)	8.93 (5.33)
B. Standard deviation of inflation			9.15 (2.11)	9.23 (1.92)	9.59 (1.02)	9.66 (0.84)	9.64 (0.9)	9.66 (0.85)
C. Inflation		0.00 (500)	9.07 (4.63)	9.79 (1.05)	9.91 (-0.46)	9.70 (1.5)	9.85 (0.77)	9.49 (2.55)
D. Foreign currency bank accounts		5.00	5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			7.31	7.86	8.31	8.38	8.02	8.32
A. Tariffs			8.47	8.73	8.36	8.20	8.03	8.06
(i) Trade tax revenue			8.29 (2.57)	9.52 (0.72)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.66 (6.7)	9.04 (4.8)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates				7.64 (5.9)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			7.35	6.72	8.52	8.54	8.54	8.76
(i) Non-tariff trade barriers			6.20	5.95	7.08	7.11	7.11	7.54
(ii) Costs of importing and exporting			8.50	7.49	9.96	9.98	9.98	9.98
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	3.43	5.99	6.37	6.76	5.50	6.46
(i) Financial openness			4.32	7.25	7.25	7.25	7.25	6.71
(ii) Capital controls		0.00	0.00	4.62	4.62	4.62	4.62	3.85
(iii) Freedom of foreigners to visit				6.64	7.63	8.74	3.67	8.85
(iv) Protection of foreign assets			5.98	5.45	5.98	6.44	6.44	6.44
5. Regulation			6.28	6.58	6.99	7.00	6.73	6.83
A. Credit market regulation		0.00	8.76	8.95	8.74	9.33	8.21	8.98
(i) Ownership of banks		0.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			7.28	7.85	8.22	10.00	6.62	8.94
(iii) Interest rate controls / negative real interest rates			9.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			4.74	6.54	6.50	6.56	6.56	6.40
(i) Labor regulations and minimum wage			3.70	3.70	5.28	5.28	5.28	4.67
(ii) Hiring and firing regulations				5.32	6.25	6.25	6.25	6.25
(iii) Flexible wage determination			6.17	6.92	6.80	6.72	6.72	6.72
(iv) Hours regulations			6.00	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			3.60	7.51	7.51	7.51	7.51	7.51
(vi) Conscription			3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.95	4.34	3.69	4.16	4.16	3.67
C. Business regulation			6.19	5.47	5.11	5.17	5.20	5.19
(i) Regulatory burden				2.05	1.71	1.58	1.58	1.58
(ii) Bureaucracy costs				6.21	5.56	6.89	6.67	6.67
(iii) Impartial public administration			6.28	7.18	6.85	5.89	6.22	6.18
(iv) Tax compliance			6.10	6.44	6.35	6.35	6.35	6.35
D. Freedom to compete			5.41	5.36	7.58	6.95	6.95	6.75
(i) Market openness			5.41	6.04	6.34	6.07	6.07	5.78
(ii) Business permits				4.68	8.83	8.52	8.52	8.52
(iii) Distortion of business environment						6.25	6.25	5.96

Cyprus

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.69 (40)	6.17 (40)	6.84 (53)	7.78 (24)	7.84 (28)	7.86 (27)	7.52 (39)	7.57 (34)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.52	5.17	6.83	7.26	7.38	7.25	6.65	6.68
A. Government consumption	6.77 (16.97)	5.17 (22.43)	6.02 (19.53)	5.18 (22.39)	6.34 (18.45)	5.76 (20.4)	4.66 (24.14)	4.46 (24.84)
B. Transfers and subsidies	8.34 (6.6)	7.87 (8.3)	6.73 (12.51)	6.13 (14.71)	6.24 (14.32)	6.28 (14.16)	4.39 (21.08)	4.70 (19.95)
C. Government investment			9.59 (16.42)	8.92 (18.8)	9.45 (16.93)	10.00 (13.05)	10.00 (13.05)	10.00 (13.05)
D. Top marginal tax rate	1.00	0.50	4.00	7.50	6.50	6.50	6.50	6.50
(i) Top marginal income tax rate	1.00 (60)	1.00 (60)	5.00 (40)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		0.00 (62)	3.00 (48.3)	7.00 (35)	6.00 (37)	6.00 (37)	6.00 (39)	6.00 (39)
E. State ownership of assets	5.97	7.13	7.83	8.57	8.36	7.71	7.71	7.74
2. Legal System and Property Rights	5.06	5.93	6.34	6.61	6.32	6.52	6.55	6.73
A. Judicial independence	6.42	6.79	7.37	7.44	6.99	6.93	6.83	6.81
B. Impartial courts	6.94	6.94	7.01	7.29	6.64	6.69	6.55	6.57
C. Property rights			7.25	7.43	6.47	7.06	7.06	7.06
D. Military interference	3.33	5.00	6.94	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.81	6.46	7.52	7.86	7.73	7.69	8.13	7.97
F. Contracts			4.50	4.50	4.50	4.50	4.50	4.50
G. Real property			6.07	6.07	6.41	7.30	7.30	7.30
H. Police and crime			7.23	7.29	6.63	6.95	6.95	6.95
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.94
3. Sound Money	5.45	7.03	6.88	9.44	9.69	9.28	9.12	9.00
A. Money growth		9.45 (2.75)	8.65 (6.77)	9.03 (4.84)	9.75 (1.26)	7.93 (10.37)	7.06 (14.71)	7.06 (14.71)
B. Standard deviation of inflation	9.06 (2.36)	9.71 (0.72)	9.70 (0.75)	9.19 (2.03)	9.42 (1.46)	9.48 (1.3)	9.49 (1.28)	9.41 (1.47)
C. Inflation	7.30 (13.5)	8.95 (5.27)	9.17 (4.14)	9.52 (2.38)	9.58 (-2.1)	9.71 (1.44)	9.95 (0.25)	9.51 (2.45)
D. Foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.63	5.07	7.41	8.69	8.61	8.75	8.43	8.17
A. Tariffs	6.96	5.47	7.99	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	7.33 (4)	7.20 (4.2)	9.27 (1.1)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	6.58 (17.1)	6.70 (16.5)	6.72 (16.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		2.52 (18.7)		6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.07	8.93	8.60	8.86	8.86	8.86
(i) Non-tariff trade barriers			9.14	8.59	7.88	8.40	8.40	8.40
(ii) Costs of importing and exporting			9.00	9.27	9.31	9.32	9.32	9.32
C. Black-market exchange rates	9.20	9.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.74	0.74	2.58	7.49	7.47	7.95	6.82	5.77
(i) Financial openness	1.49	1.49	1.49	8.99	7.91	8.75	8.75	8.75
(ii) Capital controls	0.00	0.00	0.00	6.15	6.92	6.15	5.38	6.15
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			6.24	8.39	7.29	8.16	8.16	8.16
5. Regulation	6.76	7.63	6.73	6.88	7.23	7.48	6.84	7.29
A. Credit market regulation	7.09	8.83	8.91	8.80	9.46	10.00	7.83	9.49
(i) Ownership of banks	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.28	8.50	8.72	6.39	8.37	10.00	3.50	8.47
(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 regulation			3.78	5.79	6.32	6.41	6.41	6.41
(i) Labor regulations and minimum wage			6.36	6.36	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			3.05	3.05	7.50	7.50	7.50	7.50
(iii) Flexible wage determination				5.59	6.23	6.29	6.29	6.29
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				10.00	10.00	10.00	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00
(vii) Foreign labor			5.73	5.52	5.24	4.82	4.82	4.82
C. Business regulation	6.43	6.43	8.12	7.43	7.58	7.70	7.31	7.46
(i) Regulatory burden				4.88	4.95	4.45	4.45	4.45
(ii) Bureaucracy costs				8.18	8.44	9.11	7.56	8.22
(iii) Impartial public administration	6.43	6.43	7.26	7.67	7.67	7.90	7.90	7.85
(iv) Tax compliance			8.99	8.99	9.26	9.33	9.33	9.33
D. Freedom to compete			6.12	5.52	5.58	5.81	5.81	5.81
(i) Market openness			6.12	6.12	6.17	6.19	6.19	6.19
(ii) Business permits				4.91	5.00	5.00	5.00	5.00
(iii) Distortion of business environment						6.25	6.25	6.25

Czechia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			7.16 (38)	7.76 (25)	7.94 (24)	7.98 (22)	7.74 (22)	7.81 (17)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		2.14	6.13	6.45	6.41	6.64	6.17	6.19
A. Government consumption			3.02 (29.73)	2.93 (30.04)	3.13 (29.37)	3.11 (29.43)	2.22 (32.44)	2.31 (32.15)
B. Transfers and subsidies		0.00 (37.2)	5.44 (17.24)	5.01 (18.8)	5.04 (18.71)	5.05 (18.65)	4.12 (22.09)	4.10 (22.14)
C. Government investment			9.96 (15.13)	8.85 (19.04)	8.74 (19.41)	9.57 (16.49)	9.06 (18.3)	9.14 (18)
D. Top marginal tax rate			4.00	7.00	6.50	7.00	7.00	7.00
(i) Top marginal income tax rate			7.00 (32)	10.00 (15)	9.00 (22)	9.00 (22)	9.00 (22)	9.00 (23)
(ii) Top marginal income and payroll tax rate			1.00 (56)	4.00 (45)	4.00 (45)	5.00 (45)	5.00 (45)	5.00 (45)
E. State ownership of assets	0.43	4.29	8.21	8.48	8.67	8.45	8.45	8.40
2. Legal System and Property Rights	4.76	6.85	6.88	6.88	7.23	7.27	7.32	7.34
A. Judicial independence	4.32	5.87	6.66	6.39	6.93	6.75	6.83	6.81
B. Impartial courts	4.63	5.70	5.70	5.80	5.96	6.04	5.96	6.00
C. Property rights			7.36	7.57	7.93	8.12	8.12	8.12
D. Military interference		10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	4.15	8.32	7.49	7.50	7.55	7.49	7.88	7.83
F. Contracts	7.12	7.12	6.66	4.95	4.62	4.52	4.52	4.52
G. Real property		6.69	6.69	8.56	8.16	8.17	8.17	8.17
H. Police and crime			6.17	5.94	6.71	7.07	7.07	7.30
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.94	0.94	1.00	1.00	1.00	1.00
3. Sound Money			8.00	9.58	9.69	9.57	9.44	9.42
A. Money growth			9.36 (3.21)	9.34 (3.32)	9.30 (3.51)	9.20 (3.99)	8.91 (5.46)	8.91 (5.46)
B. Standard deviation of inflation			8.43 (3.93)	9.28 (1.8)	9.52 (1.2)	9.52 (1.19)	9.44 (1.41)	9.54 (1.16)
C. Inflation			9.22 (3.9)	9.72 (1.41)	9.93 (0.34)	9.57 (2.15)	9.43 (2.85)	9.23 (3.84)
D. Foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			8.35	8.36	8.70	8.76	8.48	8.73
A. Tariffs			8.22	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue			9.68 (0.48)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.70 (6.5)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.28 (9.3)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.77	8.19	9.06	9.13	9.13	9.13
(i) Non-tariff trade barriers			8.87	8.90	8.16	8.27	8.27	8.27
(ii) Costs of importing and exporting			8.67	7.49	9.96	9.98	9.98	9.98
C. Black-market exchange rates			10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	6.40	6.89	7.39	7.70	6.76	7.72
(i) Financial openness			4.77	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	0.00	0.00	6.15	3.08	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			8.28	8.06	8.75	8.97	8.97	8.97
5. Regulation	1.78	3.52	6.44	7.52	7.67	7.66	7.29	7.37
A. Credit market regulation	0.00	0.00	6.94	9.33	9.77	9.67	8.96	9.06
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.83	7.98	9.31	10.00	7.88	8.19
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation		2.81	6.15	7.46	7.76	7.65	7.65	7.71
(i) Labor regulations and minimum wage			5.23	5.23	7.81	6.95	6.95	6.95
(ii) Hiring and firing regulations		5.62	6.58	6.55	6.38	6.38	6.38	6.38
(iii) Flexible wage determination			7.70	6.97	8.22	7.82	7.82	7.82
(iv) Hours regulations			5.01	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			7.96	7.76	7.76	7.76	7.76	7.76
(vi) Conscription	0.00	0.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.59	5.70	4.19	4.67	4.67	5.08
C. Business regulation	3.55	7.74	5.91	5.12	5.88	6.09	5.32	5.47
(i) Regulatory burden			7.80	2.70	3.01	2.91	2.91	2.91
(ii) Bureaucracy costs			8.10	7.42	7.33	8.22	6.22	6.00
(iii) Impartial public administration	3.55	7.74	7.74	8.26	8.25	8.25	7.21	7.16
(iv) Tax compliance			0.00	2.09	4.93	4.96	4.96	5.80
D. Freedom to compete			6.74	8.17	7.27	7.24	7.24	7.24
(i) Market openness			6.74	7.39	7.66	7.30	7.30	7.30
(ii) Business permits				8.94	6.89	6.91	6.91	6.91
(iii) Distortion of business environment						7.50	7.50	7.50

Denmark

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.96 (16)	7.95 (13)	8.31 (10)	8.03 (14)	8.17 (11)	8.32 (6)	8.16 (5)	8.10 (7)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.33	4.36	4.76	4.58	4.93	5.34	5.11	5.18
A. Government consumption	1.76 (34.01)	1.69 (34.25)	1.74 (34.08)	1.03 (36.5)	1.40 (35.23)	1.74 (34.1)	1.49 (34.92)	1.54 (34.76)
B. Transfers and subsidies	4.47 (20.8)	3.98 (22.6)	3.67 (23.72)	3.39 (24.76)	4.53 (20.57)	5.01 (18.8)	4.38 (21.11)	4.38 (21.11)
C. Government investment	3.51 (37.7)	9.22 (17.72)	9.98 (15.06)	9.06 (18.3)	9.19 (17.82)	10.00 (14.69)	9.73 (15.96)	9.97 (15.1)
D. Top marginal tax rate	0.00	0.00	1.50	2.50	2.50	2.50	2.50	2.50
(i) Top marginal income tax rate	0.00 (66)	0.00 (68)	2.00 (59)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)
(ii) Top marginal income and payroll tax rate		0.00 (68.8)	1.00 (62.7)	2.00 (56)	2.00 (56)	2.00 (56)	2.00 (56)	2.00 (56)
E. State ownership of assets	6.93	6.93	6.93	6.93	7.03	7.47	7.47	7.49
2. Legal System and Property Rights	9.46	9.28	9.29	9.08	9.04	9.02	9.07	9.08
A. Judicial independence	8.77	8.77	8.78	8.78	8.54	8.55	8.55	8.53
B. Impartial courts	9.30	9.30	9.30	8.99	8.77	8.82	8.77	8.81
C. Property rights			9.44	9.21	8.98	9.17	9.17	9.17
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	9.22	9.22	9.22	9.22	9.22	9.15	9.62	9.62
F. Contracts	10.00	9.38	9.09	7.98	7.90	7.71	7.71	7.71
G. Real property		9.01	9.01	9.01	9.73	9.73	9.73	9.73
H. Police and crime			9.50	9.45	9.14	9.04	9.04	9.04
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.72	9.65	9.70	9.40	9.75	9.90	9.68	9.63
A. Money growth	8.84 (5.79)	9.57 (2.16)	9.71 (-1.46)	8.72 (6.4)	9.35 (3.26)	9.98 (-0.09)	9.26 (3.69)	9.26 (3.69)
B. Standard deviation of inflation	9.67 (0.82)	9.72 (0.71)	9.69 (0.76)	9.36 (1.6)	9.74 (0.66)	9.78 (0.56)	9.61 (0.99)	9.62 (0.96)
C. Inflation	8.35 (8.23)	9.32 (3.4)	9.42 (2.92)	9.54 (2.3)	9.91 (0.45)	9.84 (0.81)	9.85 (0.76)	9.63 (1.85)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.71	8.46	9.49	8.67	8.70	8.84	8.56	8.25
A. Tariffs	8.95	8.48	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.67 (0.5)	9.80 (0.3)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.62	8.45	8.13	8.54	8.54	8.54
(i) Non-tariff trade barriers			9.57	7.47	6.30	7.10	7.10	7.10
(ii) Costs of importing and exporting			9.67	9.43	9.96	9.98	9.98	9.98
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	4.58	6.90	9.15	7.91	8.33	8.60	7.66	6.41
(i) Financial openness	4.16	8.80	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	5.00	8.46	7.69	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.34	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.98	7.59	8.64	8.73	8.73	8.73
5. Regulation	7.60	7.98	8.29	8.44	8.45	8.48	8.36	8.39
A. Credit market regulation	9.41	9.34	10.00	9.66	9.75	10.00	9.94	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	8.24	8.03	10.00	8.98	9.26	10.00	9.81	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 regulation	3.46	4.66	6.28	7.31	7.42	7.33	7.33	7.33
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations		8.10	6.39	10.00	10.00	10.00	10.00	10.00
(iii) Flexible wage determination	5.18	5.18	4.85	5.28	5.91	5.59	5.59	5.59
(iv) Hours regulations	2.20	2.37	4.01	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			10.00	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			6.99	6.14	6.31	6.00	6.00	6.00
C. Business regulation	9.93	9.93	8.30	7.63	7.34	7.46	7.04	7.10
(i) Regulatory burden			7.05	5.03	3.84	4.79	4.79	4.79
(ii) Bureaucracy costs			8.23	7.58	7.56	7.11	6.22	6.44
(iii) Impartial public administration	9.93	9.93	9.93	9.93	9.93	9.93	9.14	9.15
(iv) Tax compliance			7.98	7.98	8.03	8.01	8.01	8.01
D. Freedom to compete			8.57	9.14	9.30	9.11	9.11	9.11
(i) Market openness			8.57	8.57	8.72	8.71	8.71	8.71
(ii) Business permits				9.72	9.87	9.87	9.87	9.87
(iii) Distortion of business environment						8.75	8.75	8.75

Djibouti

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						6.00 (130)	5.96 (126)	5.79 (135)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government						6.28	5.82	5.51
A. Government consumption						4.93 (23.25)	5.40 (21.63)	4.21 (25.68)
B. Transfers and subsidies								
C. Government investment		0.00 (96.09)	0.00 (88.66)	0.00 (79.4)	3.90 (36.35)	5.39 (31.13)	7.14 (25)	7.14 (25)
D. Top marginal tax rate						6.00	6.00	6.00
(i) Top marginal income tax rate						8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						4.00 (43)	4.00 (43)	4.00 (43)
E. State ownership of assets						8.82	4.73	4.70
2. Legal System and Property Rights						3.56	3.62	3.59
A. Judicial independence					6.10	6.10	6.10	5.68
B. Impartial courts					2.73	2.73	2.66	2.47
C. Property rights			3.42	3.42	3.42	3.42	3.41	3.41
D. Military interference								
E. Integrity of the legal system					3.82	3.82	4.31	4.25
F. Contracts			1.47	1.47	1.47	1.47	1.58	1.58
G. Real property			4.91	4.91	5.09	7.71	7.71	7.71
H. Police and crime			5.00	5.00	5.00	5.00	5.00	5.44
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money						7.36	7.18	7.26
A. Money growth			0.00 (54.38)	0.00 (54.38)	0.00 (54.38)	0.00 (54.38)	0.00 (54.38)	0.00 (54.38)
B. Standard deviation of inflation						9.48 (1.31)	9.38 (1.56)	9.32 (1.71)
C. Inflation						9.97 (0.15)	9.34 (3.32)	9.70 (1.48)
D. Foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						6.35	6.35	5.76
A. Tariffs						6.24	6.24	6.24
(i) Trade tax revenue								
(ii) Mean tariff rate						5.82 (20.9)	5.82 (20.9)	5.82 (20.9)
(iii) Standard deviation of tariff rates						6.66 (8.36)	6.66 (8.36)	6.66 (8.36)
B. Regulatory trade barriers						3.56	3.56	3.56
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting						4.62	4.62	4.62
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people		8.57	8.57	7.54	6.00	5.59	5.59	3.22
(i) Financial openness		8.57	8.57	7.54	6.00	6.00	6.00	6.54
(ii) Capital controls						3.85	3.85	3.85
(iii) Freedom of foreigners to visit						10.00	10.00	0.00
(iv) Protection of foreign assets						2.50	2.50	2.50
5. Regulation			4.64	4.71	6.00	6.47	6.83	6.83
A. Credit market regulation						9.00	9.30	9.30
(i) Ownership of banks								
(ii) Private sector credit							9.61	9.61
(iii) Interest rate controls / negative real interest rates						9.00	9.00	9.00
B. Labor market regulation			3.87	4.00	5.83	6.93	6.93	6.93
(i) Labor regulations and minimum wage			4.13	4.13	4.17	3.05	3.05	3.05
(ii) Hiring and firing regulations			3.61	3.88	7.50	7.50	7.50	7.50
(iii) Flexible wage determination								
(iv) Hours regulations						6.00	6.00	6.00
(v) Costs of worker dismissal						10.00	10.00	10.00
(vi) Conscription						10.00	10.00	10.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation			6.74	6.74	7.02	3.44	4.57	4.57
(i) Regulatory burden								
(ii) Bureaucracy costs						1.56	1.56	1.56
(iii) Impartial public administration						1.71	5.07	5.09
(iv) Tax compliance			6.74	6.74	7.02	7.07	7.07	7.07
D. Freedom to compete			3.32	3.38	5.15	6.52	6.52	6.52
(i) Market openness			3.32	3.38	5.15	6.03	6.03	6.03
(ii) Business permits						8.53	8.53	8.53
(iii) Distortion of business environment						5.00	5.00	5.00

Dominican Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.31 (49)	Rating (Rank) 3.98 (104)	Rating (Rank) 6.59 (67)	Rating (Rank) 7.36 (46)	Rating (Rank) 7.48 (48)	Rating (Rank) 7.46 (51)	Rating (Rank) 7.32 (51)	Rating (Rank) 7.30 (51)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.10	7.00	9.20	8.84	8.81	8.77	8.69	8.75
A. Government consumption	9.12 (8.98)	10.00 (6)	9.03 (9.29)	8.35 (11.6)	8.04 (12.67)	7.64 (14.03)	7.25 (15.34)	7.44 (14.72)
B. Transfers and subsidies	9.70 (1.6)	9.73 (1.5)	9.49 (2.36)	9.38 (2.76)	9.59 (2.02)	9.60 (1.97)	9.60 (1.97)	9.60 (1.97)
C. Government investment	9.55 (16.56)	8.17 (21.41)	10.00 (13.97)	10.00 (13.85)	9.95 (15.18)	10.00 (10.36)	10.00 (13.43)	10.00 (11.39)
D. Top marginal tax rate	0.00	0.00	9.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 (73)	0.00 (73)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		0.00 (73)	9.00 (25)	7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)
E. State ownership of assets	7.11	7.11	8.45	8.45	8.45	8.59	8.59	8.73
2. Legal System and Property Rights	3.76	3.93	4.30	4.51	4.57	4.73	4.94	5.10
A. Judicial independence	4.96	4.33	4.67	4.16	4.25	4.25	4.77	5.17
B. Impartial courts	3.55	3.55	3.55	3.48	3.44	3.72	4.03	4.38
C. Property rights			4.73	4.90	5.02	5.23	5.23	5.45
D. Military interference	3.33	3.33	5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.66	4.46	5.32	4.07	3.90	4.34	5.23	5.50
F. Contracts			3.23	3.51	3.34	3.02	3.02	3.02
G. Real property		5.91	6.30	7.65	8.00	8.26	8.26	8.26
H. Police and crime			3.74	3.31	3.63	4.01	4.01	4.01
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.43	2.24	6.47	9.19	9.54	9.55	9.46	9.10
A. Money growth	9.33 (3.35)	5.47 (22.67)	8.00 (10.01)	9.07 (4.67)	9.33 (3.37)	9.51 (2.45)	8.82 (5.88)	8.82 (5.88)
B. Standard deviation of inflation	8.14 (4.64)	3.48 (16.3)	9.42 (1.45)	8.97 (2.58)	9.01 (2.48)	9.39 (1.54)	9.38 (1.55)	9.21 (1.97)
C. Inflation	7.26 (13.7)	0.00 (51.05)	8.46 (7.72)	8.73 (6.33)	9.83 (0.84)	9.29 (3.56)	9.64 (1.81)	8.35 (8.24)
D. Foreign currency bank accounts	5.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	2.36	2.04	6.44	8.08	8.25	8.25	7.54	7.54
A. Tariffs	3.47	5.11	5.78	7.86	7.91	7.76	7.78	7.79
(i) Trade tax revenue	3.47 (9.8)	5.83 (6.26)	5.23 (7.16)	8.57 (2.15)	8.75 (1.88)	8.85 (1.73)	8.90 (1.65)	8.90 (1.65)
(ii) Mean tariff rate		4.40 (28)	6.10 (19.5)	8.58 (7.1)	8.54 (7.3)	8.48 (7.6)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates			6.00 (10)	6.45 (8.88)	6.44 (8.91)	5.96 (10.11)	5.96 (10.11)	5.99 (10.03)
B. Regulatory trade barriers			5.31	7.40	7.92	7.68	7.68	7.68
(i) Non-tariff trade barriers			4.12	5.92	6.97	6.49	6.49	6.49
(ii) Costs of importing and exporting			6.50	8.87	8.87	8.88	8.88	8.88
C. Black-market exchange rates	2.60	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.00	1.00	4.68	7.07	7.15	7.56	4.68	4.68
(i) Financial openness	0.00	0.00	1.19	9.34	7.55	7.85	7.85	7.85
(ii) Capital controls	2.00	2.00	4.62	5.38	3.85	5.38	3.85	3.85
(iii) Freedom of foreigners to visit				6.31	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.23	7.25	7.23	7.02	7.02	7.02
5. Regulation	5.90	4.72	6.56	6.20	6.25	6.01	5.99	6.00
A. Credit market regulation	7.79	5.99	9.39	7.84	8.00	8.06	7.19	7.19
(i) Ownership of banks	8.00	10.00	10.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.58	7.97	9.17	8.52	10.00	9.19	6.57	6.57
(iii) Interest rate controls / negative real interest rates		0.00	9.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulation			6.02	6.01	6.03	5.89	5.89	5.89
(i) Labor regulations and minimum wage			5.31	5.31	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			2.73	1.75	2.64	2.64	2.64	2.64
(iii) Flexible wage determination			5.58	7.26	7.22	6.07	6.07	6.07
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			1.84	2.78	2.78	2.78	2.78	2.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.69	6.98	6.31	6.46	6.46	6.46
C. Business regulation	4.01	3.44	6.07	4.28	3.99	3.89	4.67	4.72
(i) Regulatory burden			7.37	3.12	3.03	3.27	3.27	3.27
(ii) Bureaucracy costs			5.18	5.45	4.44	5.11	5.11	5.33
(iii) Impartial public administration	4.01	3.44	5.76	4.13	4.03	2.69	5.82	5.80
(iv) Tax compliance			5.97	4.42	4.47	4.47	4.47	4.47
D. Freedom to compete			4.77	6.65	6.99	6.21	6.21	6.21
(i) Market openness			4.77	6.05	6.07	6.08	6.08	6.08
(ii) Business permits				7.25	7.92	7.55	7.55	7.55
(iii) Distortion of business environment						5.00	5.00	5.00

Ecuador

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.01 (30)	Rating (Rank) 5.79 (52)	Rating (Rank) 5.91 (88)	Rating (Rank) 6.21 (106)	Rating (Rank) 6.40 (101)	Rating (Rank) 6.56 (100)	Rating (Rank) 6.39 (103)	Rating (Rank) 6.46 (96)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.75	8.18	8.45	6.96	6.83	7.14	6.86	7.00
A. Government consumption	6.01 (19.57)	8.48 (11.16)	7.86 (13.27)	7.42 (14.77)	6.17 (19.02)	6.04 (19.46)	5.40 (21.63)	5.90 (19.93)
B. Transfers and subsidies	8.80 (4.9)	9.51 (2.3)	9.86 (1.02)	9.59 (2)	9.59 (2)	9.59 (2)	9.59 (2)	9.59 (2)
C. Government investment	7.58 (23.45)	8.56 (20.06)	10.00 (9.35)	6.32 (27.89)	6.93 (25.75)	8.28 (21.02)	7.51 (23.72)	7.51 (23.72)
D. Top marginal tax rate	5.00	8.00	8.00	5.50	5.50	5.50	5.50	5.50
(i) Top marginal income tax rate	5.00 (50)	9.00 (25)	9.00 (25)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		7.00 (32)	7.00 (32)	4.00 (47)	4.00 (48)	4.00 (48)	4.00 (48)	4.00 (48)
E. State ownership of assets	6.33	6.33	6.54	5.96	5.96	6.29	6.29	6.52
2. Legal System and Property Rights	4.76	4.76	4.28	4.28	4.32	4.59	4.62	4.66
A. Judicial independence	3.44	3.46	3.30	3.03	2.71	3.89	3.93	4.39
B. Impartial courts	3.06	3.06	3.06	3.10	3.20	3.56	3.40	3.56
C. Property rights			4.02	4.34	4.69	4.73	4.73	4.73
D. Military interference	8.33	5.00	3.47	2.50	2.50	2.50	2.50	2.50
E. Integrity of the legal system	5.23	5.28	4.46	4.41	4.41	4.71	5.05	5.08
F. Contracts	5.24	4.72	4.45	3.54	3.54	3.71	3.71	3.71
G. Real property		7.05	7.40	9.01	8.59	8.82	8.82	8.82
H. Police and crime			4.04	4.28	4.93	4.82	4.82	4.53
<i>Gender Legal Rights Adjustment</i>	0.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	8.23	5.78	5.41	6.58	8.04	8.51	8.57	8.56
A. Money growth	8.46 (7.7)	9.84 (-0.82)	6.28 (18.62)	8.27 (8.67)	9.12 (4.41)	9.82 (-0.89)	9.86 (-0.7)	9.86 (-0.7)
B. Standard deviation of inflation	8.38 (4.06)	3.29 (16.77)	5.36 (11.61)	8.75 (3.13)	8.83 (2.93)	9.25 (1.88)	9.46 (1.34)	9.40 (1.51)
C. Inflation	6.10 (19.51)	0.00 (54.01)	0.00 (96.09)	9.29 (3.56)	9.21 (3.97)	9.96 (-0.22)	9.95 (0.27)	9.97 (0.13)
D. Foreign currency bank accounts	10.00	10.00	10.00	0.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	5.45	5.07	6.89	7.13	6.70	6.65	6.03	6.11
A. Tariffs	5.20	3.30	7.14	6.37	6.31	6.34	6.34	6.35
(i) Trade tax revenue	5.20 (7.2)	7.33 (4)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)	6.53 (5.2)
(ii) Mean tariff rate		2.58 (37.1)	7.42 (12.9)	7.76 (11.2)	7.62 (11.9)	7.54 (12.3)	7.54 (12.3)	7.76 (11.2)
(iii) Standard deviation of tariff rates		0.00 (27)	7.48 (6.3)	4.80 (12.99)	4.76 (13.09)	4.93 (12.67)	4.93 (12.67)	4.76 (13.1)
B. Regulatory trade barriers			5.53	5.59	4.60	4.84	4.84	5.04
(i) Non-tariff trade barriers			3.90	4.26	3.96	4.44	4.44	4.84
(ii) Costs of importing and exporting			7.17	6.93	5.24	5.24	5.24	5.24
C. Black-market exchange rates	7.40	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.76	1.90	4.88	6.54	5.89	5.44	2.94	3.06
(i) Financial openness	5.51	1.80	4.16	9.12	7.25	7.25	7.25	7.25
(ii) Capital controls	2.00	2.00	6.15	3.85	3.08	1.54	1.54	1.54
(iii) Freedom of foreigners to visit			10.00	10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			4.33	3.21	3.24	2.96	2.96	3.46
5. Regulation	4.86	5.15	4.50	6.11	6.10	5.89	5.90	5.96
A. Credit market regulation	5.42	6.00	4.63	9.30	8.50	8.91	8.52	8.52
(i) Ownership of banks	5.00	8.00	2.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	7.27	10.00	7.89	9.91	7.51	8.73	7.57	7.57
(iii) Interest rate controls / negative real interest rates	4.00	0.00	4.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			3.40	4.10	5.15	5.07	5.07	5.07
(i) Labor regulations and minimum wage			5.96	5.96	4.72	4.72	4.72	4.72
(ii) Hiring and firing regulations			0.00	0.00	1.57	1.57	1.57	1.57
(iii) Flexible wage determination			4.25	5.47	6.95	6.22	6.22	6.22
(iv) Hours regulations			3.67	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			0.00	0.65	0.65	0.65	0.65	0.65
(vi) Conscription	0.00	3.00	3.00	3.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.92	5.63	6.17	6.34	6.34	6.34
C. Business regulation	4.30	4.29	4.77	4.15	3.31	3.48	3.48	3.68
(i) Regulatory burden			5.33	3.23	2.03	2.47	2.47	2.47
(ii) Bureaucracy costs			5.25	4.55	3.11	3.11	3.11	3.11
(iii) Impartial public administration	4.30	4.29	5.28	5.57	5.57	5.81	5.81	6.62
(iv) Tax compliance			3.24	3.24	2.53	2.53	2.53	2.53
D. Freedom to compete			5.20	6.90	7.43	6.10	6.51	6.56
(i) Market openness			5.20	5.31	5.81	5.78	7.03	6.75
(ii) Business permits				8.50	9.06	8.76	8.76	8.76
(iii) Distortion of business environment						3.75	3.75	4.18

Egypt, Arab Republic

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.36 (83)	4.31 (99)	6.01 (85)	5.98 (115)	5.23 (151)	5.48 (149)	5.37 (151)	5.47 (144)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.41	4.71	6.19	5.92	5.37	5.29	5.29	5.30
A. Government consumption	6.33 (18.47)	7.77 (13.6)	8.29 (11.8)	7.94 (13)	8.07 (12.57)	9.28 (8.45)	9.28 (8.45)	9.36 (8.19)
B. Transfers and subsidies	5.45 (17.2)	7.71 (8.9)	9.22 (3.38)	6.87 (11.97)	7.07 (11.25)	7.07 (11.25)	7.07 (11.25)	7.07 (11.25)
C. Government investment		0.00 (54.49)	0.00 (52.04)	1.33 (45.33)	1.63 (44.29)	0.00 (53.63)	0.00 (61.44)	0.00 (81.63)
D. Top marginal tax rate	0.00	2.00	7.00	7.50	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (80)	2.00 (65)	7.00 (34)	10.00 (20)	9.00 (23)	9.00 (23)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate				5.00 (40)	5.00 (39)	5.00 (39)	5.00 (40)	5.00 (40)
E. State ownership of assets	5.87	6.09	6.44	5.93	3.08	3.09	3.09	3.06
2. Legal System and Property Rights	3.04	2.98	3.30	3.65	3.18	3.37	3.41	3.41
A. Judicial independence	4.80	4.99	5.17	5.60	5.41	5.51	5.63	5.62
B. Impartial courts	4.15	4.15	4.10	4.09	3.68	3.95	3.82	3.88
C. Property rights			4.75	5.11	4.95	5.95	5.95	5.95
D. Military interference	3.33	5.00	5.00	4.93	1.67	1.67	1.67	1.67
E. Integrity of the legal system	4.45	3.61	5.34	4.75	4.18	4.15	4.68	4.62
F. Contracts	4.81	4.59	4.59	3.64	3.05	3.05	3.05	3.05
G. Real property		4.12	4.35	8.34	8.70	8.20	8.20	8.20
H. Police and crime			5.68	4.91	4.45	5.69	5.69	5.69
<i>Gender Legal Rights Adjustment</i>	0.41	0.35	0.35	0.41	0.41	0.41	0.41	0.41
3. Sound Money	7.56	7.81	9.49	8.96	7.64	7.90	8.02	8.42
A. Money growth	5.72 (21.39)	7.55 (12.25)	9.31 (3.44)	8.90 (5.52)	8.15 (9.26)	7.31 (13.44)	8.05 (9.75)	8.05 (9.75)
B. Standard deviation of inflation	8.12 (4.71)	7.38 (6.56)	9.20 (2.01)	9.19 (2.02)	9.50 (1.26)	7.18 (7.06)	6.80 (7.99)	6.65 (8.36)
C. Inflation	6.39 (18.03)	6.31 (18.44)	9.46 (2.68)	7.75 (11.27)	7.93 (10.36)	7.12 (14.4)	7.23 (13.88)	8.96 (5.21)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.03	1.04	6.55	6.74	5.41	6.12	5.50	5.50
A. Tariffs	0.89	3.12	3.74	4.96	4.97	4.83	4.83	4.83
(i) Trade tax revenue	1.27 (13.1)	6.07 (5.9)	5.33 (7)	8.29 (2.57)	8.28 (2.58)	8.28 (2.58)	8.28 (2.58)	8.28 (2.58)
(ii) Mean tariff rate	0.52 (47.4)	3.30 (33.5)	5.90 (20.5)	6.60 (17)	6.64 (16.8)	6.20 (19)	6.20 (19)	6.20 (19)
(iii) Standard deviation of tariff rates		0.00 (425.8)	0.00 (39.5)	0.00 (149.47)	0.00 (142.3)	0.00 (138.89)	0.00 (138.89)	0.00 (138.89)
B. Regulatory trade barriers			5.66	6.65	3.43	3.70	3.70	3.70
(i) Non-tariff trade barriers			4.32	4.89	4.83	5.38	5.38	5.38
(ii) Costs of importing and exporting			7.00	8.41	2.02	2.02	2.02	2.02
C. Black-market exchange rates	8.20	0.00	10.00	10.00	9.18	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	6.80	5.36	4.07	5.96	3.46	3.46
(i) Financial openness	0.00	0.00	8.34	9.68	1.82	4.58	4.59	4.59
(ii) Capital controls	0.00	0.00	5.38	4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				0.77	5.20	10.00	0.00	0.00
(iv) Protection of foreign assets			6.67	6.37	4.63	4.65	4.65	4.65
5. Regulation	3.77	5.01	4.54	4.62	4.55	4.74	4.63	4.73
A. Credit market regulation	3.93	6.79	8.04	5.90	4.00	5.51	4.97	4.97
(i) Ownership of banks	5.00	5.00	5.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	2.80	9.37	9.11	5.69	0.00	4.53	2.90	2.90
(iii) Interest rate controls / negative real interest rates	4.00	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation	3.97	3.98	3.74	3.89	4.27	4.59	4.59	4.59
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations		4.02	0.00	0.00	2.82	2.82	2.82	2.82
(iii) Flexible wage determination	7.93	7.93	7.50	6.91	6.65	7.84	7.84	7.84
(iv) Hours regulations			5.34	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.65	0.65	0.65	0.65	0.65
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			5.82	4.15	4.27	5.35	5.35	5.35
C. Business regulation	3.41	4.25	3.95	2.97	3.47	3.51	3.62	3.82
(i) Regulatory burden			7.50	3.32	4.18	4.03	4.03	4.03
(ii) Bureaucracy costs			2.75	3.33	2.22	3.56	4.00	4.44
(iii) Impartial public administration	3.41	4.25	2.40	1.90	3.40	2.29	2.29	1.94
(iv) Tax compliance			3.15	3.34	4.05	4.18	4.18	4.88
D. Freedom to compete			2.44	5.72	6.48	5.36	5.36	5.54
(i) Market openness			2.44	4.36	4.41	4.22	4.22	4.54
(ii) Business permits				7.08	8.55	8.10	8.10	8.10
(iii) Distortion of business environment						3.75	3.75	3.97

El Salvador

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.35 (85)	Rating (Rank) 5.27 (71)	Rating (Rank) 7.82 (23)	Rating (Rank) 7.47 (39)	Rating (Rank) 7.35 (54)	Rating (Rank) 7.34 (56)	Rating (Rank) 7.16 (59)	Rating (Rank) 7.11 (62)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.84	7.44	8.91	8.68	8.34	8.47	8.46	8.52
A. Government consumption	6.97 (16.3)	8.81 (10.03)	7.81 (13.44)	7.20 (15.53)	6.17 (19.02)	6.04 (19.46)	5.90 (19.95)	6.16 (19.06)
B. Transfers and subsidies	9.40 (2.7)	9.75 (1.4)	10.00 (0.32)	9.16 (3.58)	9.47 (2.44)	9.34 (2.94)	9.45 (2.51)	9.45 (2.51)
C. Government investment	2.60 (40.91)	8.98 (18.59)	9.70 (16.05)	10.00 (12.08)	9.72 (15.99)	10.00 (14.93)	10.00 (12.77)	10.00 (12.25)
D. Top marginal tax rate	3.00	2.00	8.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	3.00 (60)	2.00 (60)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate				8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
E. State ownership of assets	7.23	7.65	9.04	9.04	8.33	8.97	8.97	8.99
2. Legal System and Property Rights	2.98	3.87	4.93	4.31	4.26	4.27	4.32	3.95
A. Judicial independence	4.13	4.18	4.67	4.82	4.95	4.73	4.66	2.97
B. Impartial courts	3.24	3.24	3.61	3.38	3.38	3.70	3.23	3.21
C. Property rights			5.09	4.80	4.84	4.69	4.69	4.69
D. Military interference	3.33	3.33	5.00	4.17	4.17	4.17	4.17	4.17
E. Integrity of the legal system	1.95	1.95	4.33	2.98	3.06	3.25	4.26	3.29
F. Contracts			6.32	4.42	4.42	4.14	4.14	3.85
G. Real property		7.83	7.83	8.17	8.17	8.17	8.17	8.17
H. Police and crime			2.57	1.79	1.06	1.29	1.29	1.29
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.71	5.56	9.58	9.57	9.70	9.67	9.60	9.27
A. Money growth	8.84 (5.8)	9.72 (1.39)	9.67 (1.65)	9.65 (1.74)	9.86 (0.71)	9.14 (4.3)	8.69 (6.53)	8.69 (6.53)
B. Standard deviation of inflation	7.39 (6.53)	7.02 (7.45)	9.09 (2.29)	8.85 (2.87)	9.07 (2.32)	9.77 (0.58)	9.72 (0.7)	9.08 (2.3)
C. Inflation	6.61 (16.95)	5.51 (22.47)	9.55 (2.27)	9.76 (1.18)	9.85 (-0.73)	9.78 (1.09)	9.98 (0.08)	9.31 (3.47)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	1.65	4.24	8.84	8.05	7.99	8.01	7.47	8.00
A. Tariffs	3.13	6.52	8.02	8.17	8.24	8.23	8.24	8.26
(i) Trade tax revenue	5.87 (6.2)	7.27 (4.1)	8.99 (1.51)	9.00 (1.5)	9.27 (1.1)	9.26 (1.11)	9.27 (1.09)	9.27 (1.09)
(ii) Mean tariff rate	0.40 (48)	5.78 (21.1)	8.52 (7.4)	8.82 (5.9)	8.80 (6)	8.80 (6)	8.80 (6)	8.80 (6)
(iii) Standard deviation of tariff rates			6.56 (8.6)	6.70 (8.26)	6.64 (8.4)	6.64 (8.4)	6.66 (8.34)	6.71 (8.22)
B. Regulatory trade barriers			8.09	7.72	7.18	7.45	7.45	7.45
(i) Non-tariff trade barriers			7.34	7.07	6.18	6.36	6.36	6.36
(ii) Costs of importing and exporting			8.83	8.37	8.19	8.54	8.54	8.54
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	1.83	1.00	9.23	6.30	6.56	6.36	4.18	6.27
(i) Financial openness	1.66	0.00	10.00	9.12	7.25	7.25	7.25	7.25
(ii) Capital controls	2.00	2.00	9.23	4.62	4.62	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				3.32	7.85	8.74	0.00	8.85
(iv) Protection of foreign assets			8.47	8.13	6.51	6.39	6.39	5.92
5. Regulation	5.59	5.26	6.83	6.77	6.47	6.26	5.94	5.80
A. Credit market regulation	9.85	8.65	9.70	8.52	8.32	8.74	7.85	7.85
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.85	9.30	9.39	7.55	6.97	8.21	5.54	5.54
(iii) Interest rate controls / negative real interest rates		8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.15	6.18	5.02	4.84	4.84	4.84
(i) Labor regulations and minimum wage			7.13	7.13	5.92	4.72	4.72	4.72
(ii) Hiring and firing regulations			2.96	2.96	3.80	3.80	3.80	3.80
(iii) Flexible wage determination			7.73	7.75	7.01	7.32	7.32	7.32
(iv) Hours regulations			5.51	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			2.03	2.60	2.60	2.60	2.60	2.60
(vi) Conscription	3.00	0.00	10.00	10.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			7.67	6.82	6.83	6.41	6.41	6.41
C. Business regulation	1.33	1.87	5.78	4.70	4.32	4.61	4.61	4.19
(i) Regulatory burden			7.27	3.93	2.81	2.46	2.46	2.46
(ii) Bureaucracy costs			5.40	5.30	4.22	5.33	5.33	4.22
(iii) Impartial public administration	1.33	1.87	4.36	4.36	4.36	4.10	4.10	3.50
(iv) Tax compliance			6.09	5.22	5.87	6.56	6.56	6.56
D. Freedom to compete			5.70	7.67	8.21	6.87	6.45	6.34
(i) Market openness			5.70	7.29	7.31	7.25	6.00	6.22
(ii) Business permits				8.05	9.10	5.85	5.85	5.85
(iii) Distortion of business environment						7.50	7.50	6.94

Estonia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		4.48 (92)	7.90 (21)	8.13 (10)	8.23 (9)	8.18 (10)	8.04 (8)	7.95 (12)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		4.81	6.59	6.44	6.45	6.60	6.35	6.42
A. Government consumption		5.74 (20.48)	3.73 (27.33)	3.50 (28.09)	3.51 (28.06)	3.29 (28.83)	3.10 (29.45)	3.19 (29.15)
B. Transfers and subsidies			5.98 (15.25)	6.74 (12.45)	6.06 (14.95)	6.08 (14.87)	4.82 (19.5)	5.50 (17.01)
C. Government investment			9.51 (16.73)	7.70 (23.06)	7.92 (22.27)	8.89 (18.9)	9.06 (18.3)	8.77 (19.3)
D. Top marginal tax rate			6.00	6.50	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate			8.00 (26)	9.00 (21)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate			4.00 (44)	4.00 (44)	4.00 (42)	4.00 (42)	4.00 (42)	4.00 (42)
E. State ownership of assets		3.89	7.75	7.75	7.75	7.75	7.75	7.65
2. Legal System and Property Rights		6.45	7.16	7.77	7.90	7.84	7.92	7.95
A. Judicial independence	6.35	7.19	7.39	7.91	7.98	7.73	7.79	7.94
B. Impartial courts		5.84	6.49	6.63	6.75	6.65	6.63	6.78
C. Property rights			8.16	8.59	8.79	8.69	8.69	8.69
D. Military interference			8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.45	7.04	7.11	7.11	7.13	7.73	7.72
F. Contracts			8.10	6.58	6.72	6.74	6.74	6.74
G. Real property		8.81	8.61	9.50	9.50	9.50	9.50	9.50
H. Police and crime			6.78	7.51	7.97	7.91	7.91	7.91
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money		4.48	8.67	9.43	9.49	9.30	9.07	8.91
A. Money growth			8.32 (8.39)	9.98 (-0.1)	8.51 (7.47)	8.50 (7.51)	7.52 (12.39)	7.52 (12.39)
B. Standard deviation of inflation		5.18 (12.06)	7.15 (7.13)	8.35 (4.12)	9.54 (1.14)	9.40 (1.49)	9.22 (1.94)	9.06 (2.34)
C. Inflation		3.27 (33.65)	9.19 (4.03)	9.41 (2.97)	9.91 (-0.46)	9.31 (3.44)	9.54 (2.28)	9.07 (4.65)
D. Foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		3.26	9.45	8.88	8.98	8.92	8.64	8.28
A. Tariffs		9.77	9.99	8.34	8.90	8.20	8.03	8.06
(i) Trade tax revenue		9.77 (0.34)	9.99 (0.02)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate				8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates				6.41 (8.98)	8.63 (3.42)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.58	9.33	8.98	9.22	9.22	8.99
(i) Non-tariff trade barriers			10.00	9.24	8.04	8.51	8.51	8.05
(ii) Costs of importing and exporting			9.17	9.43	9.92	9.94	9.94	9.94
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	8.23	7.83	8.02	8.26	7.32	6.07
(i) Financial openness			10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls		0.00	6.15	6.92	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.55	7.99	8.96	8.91	8.91	8.91
5. Regulation		3.39	7.64	8.14	8.34	8.25	8.24	8.18
A. Credit market regulation		0.00	9.33	10.00	10.00	9.67	9.67	9.40
(i) Ownership of banks		0.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			10.00	9.99	10.00	10.00	10.00	9.21
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation			5.92	6.04	6.28	6.22	6.22	6.31
(i) Labor regulations and minimum wage			7.12	7.12	7.08	7.08	7.08	7.08
(ii) Hiring and firing regulations			5.33	5.20	7.13	7.13	7.13	7.76
(iii) Flexible wage determination			8.45	8.32	8.74	8.67	8.67	8.67
(iv) Hours regulations			4.00	4.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			6.76	9.25	9.25	9.25	9.25	9.25
(vi) Conscription		0.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			6.80	5.42	4.73	4.40	4.40	4.40
C. Business regulation		6.78	8.15	8.30	8.42	8.42	8.37	8.30
(i) Regulatory burden			7.62	5.55	5.14	5.20	5.20	5.20
(ii) Bureaucracy costs			7.15	8.94	9.56	9.11	8.89	8.67
(iii) Impartial public administration		6.78	8.74	9.34	9.65	9.65	9.65	9.62
(iv) Tax compliance			9.10	9.36	9.33	9.72	9.72	9.72
D. Freedom to compete			7.14	8.22	8.67	8.69	8.69	8.69
(i) Market openness			7.14	7.96	8.08	8.08	8.08	8.08
(ii) Business permits				8.47	9.26	9.24	9.24	9.24
(iii) Distortion of business environment						8.75	8.75	8.75

Eswatini

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.56 (135)	5.66 (139)	5.52 (147)	5.24 (154)	5.33 (150)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.16	4.61	5.19	5.26	5.02	5.75	4.97	5.17
A. Government consumption				5.75 (20.45)	4.51 (24.65)	4.31 (25.34)	4.17 (25.82)	5.08 (22.72)
B. Transfers and subsidies				9.83 (1.11)	9.94 (0.73)	9.85 (1.06)	9.85 (1.06)	9.78 (1.3)
C. Government investment	4.58 (33.98)	5.47 (30.85)	6.63 (26.78)	0.00 (51.05)	0.00 (55.64)	3.76 (36.84)	0.00 (95.12)	0.00 (50.88)
D. Top marginal tax rate				7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate				7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)
(ii) Top marginal income and payroll tax rate				7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)	7.00 (33)
E. State ownership of assets	3.74	3.74	3.74	3.74	3.67	3.82	3.82	3.99
2. Legal System and Property Rights	2.98	2.98	2.83	2.71	2.90	3.10	3.13	3.11
A. Judicial independence	4.59	4.66	3.73	3.82	3.49	4.29	4.37	4.71
B. Impartial courts	4.60	4.60	4.60	4.48	4.46	4.70	4.51	4.46
C. Property rights				2.81	2.93	3.00	3.00	3.00
D. Military interference								
E. Integrity of the legal system	3.49	3.42	3.22	3.26	3.39	3.85	4.23	3.83
F. Contracts			1.80	1.80	0.80	0.80	0.80	0.80
G. Real property			6.80	6.80	7.27	7.27	7.20	7.20
H. Police and crime			3.95	3.95	4.23	4.51	4.51	4.51
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.41	0.53	0.53	0.53	0.53
3. Sound Money				7.86	8.06	7.74	7.91	7.78
A. Money growth			0.00 (60.38)	8.98 (5.08)	9.05 (4.73)	8.93 (5.33)	9.25 (3.73)	9.25 (3.73)
B. Standard deviation of inflation				7.59 (6.03)	9.17 (2.07)	8.01 (4.98)	7.92 (5.21)	7.62 (5.96)
C. Inflation				9.86 (0.7)	9.01 (4.95)	9.04 (4.81)	9.48 (2.6)	9.26 (3.72)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				5.82	6.13	5.53	4.76	5.07
A. Tariffs				6.15	4.64	5.56	4.77	5.82
(i) Trade tax revenue				4.91 (7.63)	0.00 (15.96)	2.67 (10.99)	0.25 (14.63)	3.33 (10)
(ii) Mean tariff rate				8.46 (7.7)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.46 (7.7)
(iii) Standard deviation of tariff rates				5.07 (12.32)	5.44 (11.4)	5.53 (11.17)	5.60 (11.01)	5.66 (10.86)
B. Regulatory trade barriers			2.40	4.68	6.36	3.09	3.09	3.09
(i) Non-tariff trade barriers			2.40	2.40	3.01	2.90	2.90	2.90
(ii) Costs of importing and exporting				6.97	9.71	3.28	3.28	3.28
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.25	2.08	2.46	2.47	3.51	3.49	1.16	1.36
(i) Financial openness	1.25	2.08	0.83	0.83	0.83	0.82	0.82	0.82
(ii) Capital controls				0.77	0.77	0.77	0.77	1.54
(iii) Freedom of foreigners to visit				5.42	9.62	9.29	0.00	0.00
(iv) Protection of foreign assets			4.09	2.84	2.81	3.07	3.07	3.07
5. Regulation			3.28	6.16	6.16	5.46	5.45	5.52
A. Credit market regulation				8.99	8.78	7.89	7.85	8.48
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit				8.98	8.33	5.68	5.54	7.44
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			3.50	5.78	6.11	6.08	6.08	6.08
(i) Labor regulations and minimum wage			4.45	4.45	4.45	4.45	4.45	4.45
(ii) Hiring and firing regulations			2.54	1.80	3.45	3.45	3.45	3.45
(iii) Flexible wage determination				5.65	5.84	5.87	5.87	5.87
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				6.89	6.89	6.89	6.89	6.89
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				1.70	2.17	1.90	1.90	1.90
C. Business regulation	3.32	3.32	3.89	4.05	3.83	4.01	4.01	3.71
(i) Regulatory burden				3.58	4.11	4.04	4.04	4.04
(ii) Bureaucracy costs				4.85	3.56	4.00	4.00	3.78
(iii) Impartial public administration	3.32	3.32	3.36	3.36	3.36	3.70	3.70	2.68
(iv) Tax compliance			4.42	4.42	4.32	4.32	4.32	4.32
D. Freedom to compete			2.46	5.81	5.93	3.87	3.87	3.81
(i) Market openness			2.46	2.46	2.84	2.92	2.92	2.76
(ii) Business permits				9.16	9.02	8.68	8.68	8.68
(iii) Distortion of business environment						0.00	0.00	0.00

Ethiopia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.34 (140)	5.26 (149)	5.70 (142)	5.51 (147)	5.44 (145)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		1.43	3.19	5.62	5.67	6.23	6.45	6.86
A. Government consumption				8.03 (12.7)	8.38 (11.5)	8.29 (11.8)	8.37 (11.53)	8.56 (10.9)
B. Transfers and subsidies				8.45 (6.2)	8.51 (5.96)	8.75 (5.09)	8.91 (4.49)	8.91 (4.49)
C. Government investment		0.00 (51.48)	1.89 (43.38)	0.00 (64.84)	2.01 (42.97)	5.14 (32)	5.96 (29.15)	6.12 (28.57)
D. Top marginal tax rate				7.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate				7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate					3.00 (48)	3.00 (48)	3.00 (48)	3.00 (48)
E. State ownership of assets	2.86	2.86	4.50	4.63	4.46	3.95	4.00	5.73
2. Legal System and Property Rights	2.73	2.64	3.37	4.54	4.41	4.47	4.47	4.41
A. Judicial independence	2.60	2.75	3.44	3.86	4.20	3.97	3.99	3.81
B. Impartial courts	3.99	3.99	3.30	3.77	4.02	3.88	3.78	3.67
C. Property rights			3.34	5.02	4.79	4.37	4.37	3.96
D. Military interference	3.33	3.33	1.67	1.67	1.67	3.33	3.33	3.33
E. Integrity of the legal system	3.86	3.22	6.11	5.72	5.66	5.64	5.72	5.88
F. Contracts			5.70	4.93	5.27	5.27	5.27	5.27
G. Real property			5.52	8.50	7.01	7.04	7.04	7.04
H. Police and crime			4.91	5.11	4.90	4.47	4.47	4.47
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.59	0.88	0.88	0.88	0.88	0.88
3. Sound Money				5.55	5.30	6.05	5.77	6.32
A. Money growth			0.00 (61.38)	8.02 (9.88)	8.02 (9.88)	8.02 (9.88)	8.02 (9.88)	8.02 (9.88)
B. Standard deviation of inflation				5.80 (10.5)	5.20 (12.01)	8.94 (2.66)	8.23 (4.43)	7.63 (5.92)
C. Inflation				8.37 (8.14)	7.97 (10.13)	7.24 (13.8)	6.83 (15.84)	4.63 (26.84)
D. Foreign currency bank accounts				0.00	0.00	0.00	0.00	5.00
4. Freedom to Trade Internationally				5.17	5.11	5.61	4.74	3.55
A. Tariffs				5.11	6.11	6.15	5.81	5.81
(i) Trade tax revenue				3.44 (9.84)	6.47 (5.29)	6.61 (5.09)	5.58 (6.63)	5.58 (6.63)
(ii) Mean tariff rate				6.54 (17.3)	6.52 (17.4)	6.52 (17.4)	6.52 (17.4)	6.60 (17)
(iii) Standard deviation of tariff rates				5.36 (11.59)	5.34 (11.66)	5.34 (11.66)	5.34 (11.66)	5.24 (11.9)
B. Regulatory trade barriers			4.39	3.59	2.54	6.62	6.62	6.62
(i) Non-tariff trade barriers			4.39	3.28	3.32	3.43	3.43	3.43
(ii) Costs of importing and exporting				3.90	1.76	9.81	9.81	9.81
C. Black-market exchange rates				10.00	10.00	5.64	4.84	0.00
D. Controls of the movement of capital and people	2.08	2.08	3.65	1.97	1.81	4.04	1.69	1.78
(i) Financial openness	2.08	2.08	2.08	2.08	2.08	2.07	2.07	2.42
(ii) Capital controls				0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.22	0.22	9.40	0.00	0.00
(iv) Protection of foreign assets			5.22	5.57	4.93	4.69	4.69	4.69
5. Regulation			4.93	5.82	5.79	6.12	6.13	6.05
A. Credit market regulation				4.85	5.36	6.93	6.99	6.99
(i) Ownership of banks				2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit				7.55	9.08	8.78	8.97	8.97
(iii) Interest rate controls / negative real interest rates				5.00	5.00	10.00	10.00	10.00
B. Labor market regulation			5.34	7.11	6.97	6.74	6.74	6.74
(i) Labor regulations and minimum wage			5.86	5.86	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations			5.36	5.38	6.02	6.02	6.02	6.02
(iii) Flexible wage determination				6.97	5.34	3.74	3.74	3.74
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.04	7.04	7.04	7.04	7.04
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.80	4.55	4.53	4.55	4.55	4.55
C. Business regulation	2.74	3.26	6.37	4.78	4.03	4.74	4.71	4.36
(i) Regulatory burden				4.29	4.34	3.74	3.74	3.74
(ii) Bureaucracy costs				3.33	1.33	3.78	3.78	3.78
(iii) Impartial public administration	2.74	3.26	4.49	4.68	4.71	5.63	5.51	4.09
(iv) Tax compliance			8.26	6.82	5.76	5.82	5.82	5.82
D. Freedom to compete			3.08	6.53	6.79	6.07	6.07	6.10
(i) Market openness			3.08	4.91	4.82	5.42	5.42	5.53
(ii) Business permits				8.16	8.77	9.02	9.02	9.02
(iii) Distortion of business environment						3.75	3.75	3.75

Fiji

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.88 (32)	Rating (Rank) 5.66 (57)	Rating (Rank) 6.12 (80)	Rating (Rank) 6.46 (95)	Rating (Rank) 6.33 (106)	Rating (Rank) 6.25 (117)	Rating (Rank) 6.12 (115)	Rating (Rank) 6.32 (101)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.90	5.03	6.68	7.18	6.14	6.34	5.93	6.76
A. Government consumption	5.56 (21.09)	5.90 (19.93)	5.88 (20)	6.34 (18.45)	4.30 (25.39)	4.15 (25.89)	3.54 (27.98)	4.90 (23.34)
B. Transfers and subsidies	9.46 (2.5)	9.86 (1)	9.35 (2.9)	8.69 (5.32)	9.30 (3.06)	9.50 (2.32)	9.08 (3.89)	9.08 (3.89)
C. Government investment	1.08 (46.24)	0.00 (55.37)	4.76 (33.33)	7.64 (23.25)	5.81 (29.68)	6.72 (26.47)	5.51 (30.73)	5.51 (30.73)
D. Top marginal tax rate	2.00	3.00	7.00	7.00	5.00	5.00	5.00	7.00
(i) Top marginal income tax rate	2.00 (53)	3.00 (50)	7.00 (34)	7.00 (31)	5.00 (49)	5.00 (49)	5.00 (49)	7.00 (44)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (34)	7.00 (31)	5.00 (49)	5.00 (49)	5.00 (49)	7.00 (44)
E. State ownership of assets	6.39	6.39	6.39	6.25	6.31	6.32	6.54	7.31
2. Legal System and Property Rights	5.01	5.33	3.81	4.28	4.43	4.42	4.68	4.59
A. Judicial independence	5.52	5.52	5.09	3.95	4.63	4.62	4.72	4.82
B. Impartial courts	5.13	5.13	5.13	4.93	5.15	5.28	5.18	5.02
C. Property rights			2.16	2.16	2.16	2.16	2.16	2.16
D. Military interference								
E. Integrity of the legal system	6.37	5.56	5.66	5.18	5.75	5.62	6.55	5.96
F. Contracts			4.52	5.05	5.05	4.94	4.94	4.94
G. Real property		7.96	5.15	8.06	7.71	7.71	7.71	7.71
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.76	0.76	0.76	0.88	0.88	0.88	0.94	0.94
3. Sound Money	5.70	6.42	6.94	6.79	6.66	7.02	7.00	7.11
A. Money growth	8.54 (7.3)	7.93 (10.36)	9.57 (-2.16)	9.63 (1.83)	8.26 (8.68)	9.81 (0.95)	9.57 (2.17)	9.57 (2.17)
B. Standard deviation of inflation	7.72 (5.71)	9.16 (2.1)	8.42 (3.95)	8.63 (3.44)	8.66 (3.35)	9.10 (2.25)	8.78 (3.04)	8.90 (2.74)
C. Inflation	6.54 (17.31)	8.58 (7.1)	9.78 (1.09)	8.89 (5.54)	9.73 (1.37)	9.18 (4.08)	9.65 (1.77)	9.97 (0.16)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	6.68	5.97	6.58	6.63	6.54	6.08	5.33	5.39
A. Tariffs	6.13	5.73	7.27	5.12	4.87	4.90	4.43	4.66
(i) Trade tax revenue	6.13 (5.8)	5.73 (6.4)	7.03 (4.46)	7.73 (3.4)	6.33 (5.51)	6.93 (4.6)	5.56 (6.67)	5.56 (6.67)
(ii) Mean tariff rate			7.52 (12.4)	7.62 (11.9)	7.70 (11.5)	7.76 (11.2)	7.72 (11.4)	8.42 (7.9)
(iii) Standard deviation of tariff rates				0.00 (35.11)	0.57 (23.58)	0.00 (31.36)	0.00 (33.63)	0.00 (38.08)
B. Regulatory trade barriers				6.88	6.42	4.51	4.51	4.51
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting				6.88	6.42	6.53	6.53	6.53
C. Black-market exchange rates	6.40	9.20	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	7.50	2.99	3.07	4.51	4.86	4.89	2.39	2.39
(i) Financial openness	10.00	3.98	4.58	4.58	4.58	4.57	4.57	4.57
(ii) Capital controls	5.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				8.96	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			4.64			5.00	5.00	5.00
5. Regulation	7.10	5.57	6.60	7.43	7.88	7.41	7.65	7.74
A. Credit market regulation	5.09	6.00	6.56	7.91	9.64	9.77	9.57	9.57
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.27	10.00	7.67	4.73	8.91	9.30	8.70	8.70
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			8.87	8.80	8.69	8.64	8.64	8.64
(i) Labor regulations and minimum wage			6.95	6.95	6.06	6.95	6.95	6.95
(ii) Hiring and firing regulations			7.56	8.79	9.14	9.14	9.14	9.14
(iii) Flexible wage determination								
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			9.81	8.27	8.27	8.27	8.27	8.27
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor						7.50	7.50	7.50
C. Business regulation	9.12	5.14	4.73	5.65	5.61	4.10	5.24	5.64
(i) Regulatory burden						0.00	4.58	4.58
(ii) Bureaucracy costs				7.12	6.89	6.44	6.44	6.67
(iii) Impartial public administration	9.12	5.14	3.79	4.23	5.08	5.08	5.08	6.43
(iv) Tax compliance			5.67	5.60	4.87	4.87	4.87	4.87
D. Freedom to compete			6.27	7.36	7.56	7.13	7.13	7.13
(i) Market openness			6.27	6.29	6.50	6.52	6.52	6.52
(ii) Business permits				8.42	8.62	8.62	8.62	8.62
(iii) Distortion of business environment						6.25	6.25	6.25

Finland

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	7.40 (12)	7.71 (15)	8.30 (11)	8.13 (10)	8.03 (18)	8.04 (18)	7.80 (18)	7.81 (17)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.51	5.39	5.30	5.26	4.84	5.13	4.72	4.90
A. Government consumption	4.43 (24.93)	3.33 (28.69)	3.08 (29.54)	2.71 (30.77)	2.76 (30.6)	2.76 (30.63)	2.30 (32.19)	2.24 (32.37)
B. Transfers and subsidies	6.24 (14.3)	5.78 (16)	4.93 (19.11)	3.72 (23.54)	3.25 (25.29)	4.07 (22.25)	3.45 (24.53)	3.49 (24.41)
C. Government investment	8.98 (18.56)	9.47 (16.84)	9.63 (16.3)	9.46 (16.88)	8.83 (19.11)	9.16 (17.94)	8.46 (20.39)	9.23 (17.7)
D. Top marginal tax rate	1.00	1.50	2.00	3.50	2.50	2.50	2.50	2.50
(i) Top marginal income tax rate	1.00 (65-71)	2.00 (57-63)	3.00 (51-57)	4.00 (46-51)	3.00 (48-54)	3.00 (48-54)	3.00 (48-54)	3.00 (48-54)
(ii) Top marginal income and payroll tax rate		1.00 (61-69)	1.00 (53.5-60.5)	3.00 (52-57)	2.00 (54-60)	2.00 (54-59)	2.00 (54-59)	2.00 (54-59)
E. State ownership of assets	6.88	6.88	6.88	6.88	6.88	7.17	6.88	7.05
2. Legal System and Property Rights	8.61	8.83	9.03	8.96	8.90	8.79	8.89	8.90
A. Judicial independence	8.28	8.48	8.50	8.45	8.62	8.56	8.57	8.60
B. Impartial courts	8.50	8.50	8.50	8.29	8.33	8.38	8.38	8.43
C. Property rights			9.75	9.54	9.56	9.67	9.67	9.67
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.97	8.97	8.97	8.97	9.00	8.91	9.64	9.67
F. Contracts	8.62	8.62	8.62	8.25	7.80	7.53	7.53	7.53
G. Real property		8.42	8.42	8.39	8.08	7.52	7.52	7.52
H. Police and crime			9.44	9.75	9.82	9.77	9.77	9.77
<i>Gender Legal Rights Adjustment</i>	0.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.78	9.27	9.55	9.62	9.60	9.38	9.17	9.10
A. Money growth	8.82 (5.92)	8.62 (6.91)	9.48 (2.58)	9.11 (4.45)	8.74 (6.3)	7.96 (10.19)	7.10 (14.5)	7.10 (14.5)
B. Standard deviation of inflation	9.27 (1.82)	9.63 (0.92)	9.38 (1.54)	9.60 (1)	9.72 (0.71)	9.79 (0.53)	9.79 (0.53)	9.74 (0.65)
C. Inflation	8.05 (9.75)	8.84 (5.82)	9.33 (3.37)	9.76 (1.22)	9.96 (-0.21)	9.78 (1.08)	9.80 (1.02)	9.56 (2.19)
D. Foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.66	7.50	9.33	8.48	8.47	8.57	8.08	7.99
A. Tariffs	8.69	8.01	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.47 (0.8)	9.60 (0.6)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	7.92 (10.4)	8.46 (7.7)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.96 (10.1)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.57	8.64	8.15	8.43	8.43	8.43
(i) Non-tariff trade barriers			9.48	8.28	7.19	7.72	7.72	7.72
(ii) Costs of importing and exporting			9.67	8.99	9.12	9.13	9.13	9.13
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	4.50	4.50	8.59	6.95	7.38	7.66	5.87	5.48
(i) Financial openness	6.99	6.99	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	2.00	6.15	3.08	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	1.56	0.00
(iv) Protection of foreign assets			9.60	8.32	8.71	8.83	8.83	8.83
5. Regulation	7.45	7.54	8.31	8.34	8.35	8.32	8.12	8.18
A. Credit market regulation	8.63	9.32	10.00	9.64	9.41	9.87	9.26	9.65
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.89	9.97	10.00	8.93	8.23	9.60	7.79	8.94
(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 regulation	4.14	3.71	5.26	6.51	6.25	6.35	6.35	6.35
(i) Labor regulations and minimum wage			6.55	6.55	5.70	5.70	5.70	5.70
(ii) Hiring and firing regulations		3.86	6.80	6.64	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	4.49	4.49	2.87	3.88	1.96	2.80	2.80	2.80
(iv) Hours regulations	4.93	3.52	2.84	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.59	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			7.20	7.47	6.37	6.17	6.17	6.17
C. Business regulation	9.57	9.57	8.11	7.36	7.83	7.97	7.80	7.63
(i) Regulatory burden			7.97	5.62	5.85	6.49	6.49	6.49
(ii) Bureaucracy costs			8.48	7.58	7.78	8.22	7.56	6.67
(iii) Impartial public administration	9.57	9.57	9.57	9.57	9.47	8.93	8.93	9.13
(iv) Tax compliance			6.41	6.67	8.21	8.25	8.25	8.25
D. Freedom to compete			9.88	9.84	9.91	9.08	9.08	9.08
(i) Market openness			9.88	9.95	9.95	9.89	9.89	9.89
(ii) Business permits				9.72	9.86	9.86	9.86	9.86
(iii) Distortion of business environment						7.50	7.50	7.50

France

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.57 (23)	7.38 (21)	7.67 (29)	7.81 (22)	7.80 (32)	7.64 (43)	7.39 (45)	7.40 (47)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.26	5.32	4.69	5.56	5.33	5.08	4.64	4.88
A. Government consumption	4.84 (23.55)	4.85 (23.52)	1.86 (33.69)	2.96 (29.92)	2.76 (30.61)	2.92 (30.06)	2.39 (31.87)	2.49 (31.53)
B. Transfers and subsidies	3.02 (26.1)	3.27 (25.2)	3.40 (24.71)	2.67 (27.41)	2.42 (28.32)	2.45 (28.22)	1.01 (33.51)	1.49 (31.75)
C. Government investment	9.03 (18.39)	8.45 (20.42)	8.93 (18.74)	8.89 (18.9)	9.70 (16.07)	9.87 (15.47)	9.63 (16.28)	10.00 (14.8)
D. Top marginal tax rate	3.00	2.00	1.00	5.00	3.50	3.00	3.00	3.00
(i) Top marginal income tax rate	3.00 (60)	3.00 (53)	2.00 (54)	6.00 (43)	5.00 (50)	4.00 (51)	4.00 (51)	4.00 (51)
(ii) Top marginal income and payroll tax rate		1.00 (61)	0.00 (62-65)	4.00 (54-56)	2.00 (60-62)	2.00 (61-62)	2.00 (61-62)	2.00 (61-62)
E. State ownership of assets	6.39	8.03	8.28	8.28	8.28	7.16	7.16	7.43
2. Legal System and Property Rights	6.68	6.70	6.89	7.67	7.67	7.45	7.48	7.48
A. Judicial independence	6.76	6.98	6.98	7.23	7.35	7.14	7.14	7.13
B. Impartial courts	7.60	7.60	7.60	7.76	7.66	7.42	7.32	7.30
C. Property rights			8.43	9.12	8.71	8.52	8.52	8.52
D. Military interference	9.58	8.33	8.33	9.17	9.17	8.33	8.33	8.33
E. Integrity of the legal system	7.57	7.57	7.71	7.93	7.91	7.79	8.19	8.21
F. Contracts	7.65	7.65	7.65	6.64	6.48	6.26	6.26	6.26
G. Real property		4.60	4.40	6.14	6.39	6.81	6.81	6.81
H. Police and crime			7.51	7.41	7.72	7.30	7.30	7.30
<i>Gender Legal Rights Adjustment</i>	0.71	0.88	0.88	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.40	9.69	9.59	9.67	9.77	9.38	9.12	9.11
A. Money growth	8.19 (9.06)	9.72 (1.38)	8.84 (5.82)	9.35 (3.23)	9.25 (3.77)	8.00 (10)	7.05 (14.74)	7.05 (14.74)
B. Standard deviation of inflation	9.69 (0.77)	9.64 (0.89)	9.85 (0.38)	9.61 (0.96)	9.83 (0.44)	9.88 (0.31)	9.66 (0.84)	9.70 (0.74)
C. Inflation	7.72 (11.38)	9.38 (3.09)	9.66 (1.69)	9.69 (1.53)	9.99 (0.04)	9.63 (1.85)	9.78 (1.11)	9.67 (1.64)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.15	7.78	9.34	8.73	8.78	8.84	8.57	8.26
A. Tariffs	8.95	8.46	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.67 (0.5)	9.73 (0.4)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.50	9.01	8.88	8.99	8.99	8.99
(i) Non-tariff trade barriers			10.00	9.31	7.79	8.00	8.00	8.00
(ii) Costs of importing and exporting			9.00	8.72	9.96	9.98	9.98	9.98
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	3.08	4.88	8.68	7.57	7.87	8.18	7.25	5.99
(i) Financial openness	4.16	4.77	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	5.00	6.92	5.38	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			9.13	8.48	8.36	8.59	8.59	8.59
5. Regulation	7.39	7.39	7.83	7.42	7.44	7.43	7.15	7.28
A. Credit market regulation	8.91	9.01	9.79	8.88	8.76	8.91	7.91	8.44
(i) Ownership of banks	10.00	10.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.73	9.03	9.36	6.63	8.29	8.72	5.72	7.32
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation	3.93	3.83	6.08	6.36	6.39	6.32	6.32	6.45
(i) Labor regulations and minimum wage			5.34	5.34	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations		4.16	4.60	4.60	5.56	5.31	5.31	6.21
(iii) Flexible wage determination	4.49	4.49	5.53	7.03	6.80	6.63	6.63	6.63
(iv) Hours regulations	4.31	3.69	3.17	4.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			7.03	8.50	8.50	8.13	8.13	8.13
(vi) Conscription	3.00	3.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.87	5.02	6.22	6.53	6.53	6.53
C. Business regulation	9.33	9.33	8.12	6.80	6.91	7.03	6.92	6.78
(i) Regulatory burden			7.73	2.74	2.93	4.28	4.28	4.28
(ii) Bureaucracy costs			8.08	8.33	8.67	7.78	7.33	7.11
(iii) Impartial public administration	9.33	9.33	9.33	9.33	9.33	9.33	9.33	9.01
(iv) Tax compliance			7.32	6.78	6.72	6.72	6.72	6.72
D. Freedom to compete			7.36	7.64	7.70	7.47	7.47	7.44
(i) Market openness			7.36	7.38	7.47	7.47	7.47	7.67
(ii) Business permits				7.89	7.93	7.44	7.44	7.44
(iii) Distortion of business environment						7.50	7.50	7.22

Gabon

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.38 (81)	Rating (Rank) 5.57 (61)	Rating (Rank) 5.16 (112)	Rating (Rank) 5.03 (146)	Rating (Rank) 5.28 (147)	Rating (Rank) 5.40 (152)	Rating (Rank) 5.33 (152)	Rating (Rank) 5.41 (147)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.25	6.34	7.33	5.10	6.26	6.79	6.63	6.52
A. Government consumption	1.88 (33.6)	5.52 (21.23)	7.65 (14)	2.78 (30.56)	3.49 (28.14)	5.12 (22.59)	4.74 (23.87)	4.21 (25.68)
B. Transfers and subsidies		9.81 (1.2)	9.81 (1.2)	9.81 (1.2)	9.13 (3.71)	9.45 (2.53)	9.45 (2.53)	9.45 (2.53)
C. Government investment	8.59 (19.94)	9.13 (18.04)	10.00 (13.3)	3.19 (38.83)	9.27 (17.57)	10.00 (13.27)	10.00 (13.02)	10.00 (13.55)
D. Top marginal tax rate		1.00	3.00	3.50	3.50	3.50	3.50	3.50
(i) Top marginal income tax rate		1.00 (60)	3.00 (50)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate				2.00 (52-57)	2.00 (54)	2.00 (53)	2.00 (53)	2.00 (53)
E. State ownership of assets	5.28	6.22	6.22	6.22	5.90	5.90	5.45	5.44
2. Legal System and Property Rights	3.40	3.65	2.67	2.70	2.61	2.45	2.47	3.20
A. Judicial independence	3.19	3.72	3.84	3.80	4.21	4.07	4.23	4.32
B. Impartial courts	4.51	5.01	3.66	3.52	3.47	3.27	3.12	3.13
C. Property rights			4.48	4.48	3.82	3.33	3.33	3.33
D. Military interference	8.33	8.33	3.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	3.25	3.63	4.66	4.72	4.96	4.82	5.06	5.03
F. Contracts			1.46	1.46	1.46	1.46	1.46	1.46
G. Real property			5.41	5.81	4.60	4.86	4.86	4.86
H. Police and crime			3.46	3.46	3.70	2.64	2.64	2.64
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.82
3. Sound Money	4.33	5.42	5.73	5.65	6.53	6.51	6.65	6.10
A. Money growth	9.24 (-3.81)	9.57 (-2.17)	9.43 (2.86)	8.81 (5.96)	9.98 (-0.08)	9.64 (-1.82)	9.64 (-1.82)	9.64 (-1.82)
B. Standard deviation of inflation	5.43 (11.42)	5.17 (12.08)	3.60 (16)	4.09 (14.78)	6.21 (9.48)	7.35 (6.62)	7.44 (6.39)	4.99 (12.52)
C. Inflation	2.64 (36.78)	6.93 (15.36)	9.90 (0.5)	9.71 (1.46)	9.94 (-0.3)	9.04 (4.79)	9.51 (2.46)	9.78 (1.09)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.15	6.20	5.27	5.80	5.35	5.86	5.46	5.86
A. Tariffs	3.24	6.80	6.00	6.30	6.27	6.66	6.66	6.66
(i) Trade tax revenue	5.13 (7.3)	6.80 (4.8)			6.24 (5.64)	7.33 (4)	7.33 (4)	7.33 (4)
(ii) Mean tariff rate	1.34 (43.3)		5.92 (20.4)	6.44 (17.8)	6.46 (17.7)	6.46 (17.7)	6.46 (17.7)	6.46 (17.7)
(iii) Standard deviation of tariff rates			6.08 (9.8)	6.16 (9.61)	6.11 (9.74)	6.18 (9.56)	6.18 (9.56)	6.18 (9.56)
B. Regulatory trade barriers			3.16	5.14	3.37	3.46	3.46	3.46
(i) Non-tariff trade barriers			3.16	3.16	3.17	3.36	3.36	3.36
(ii) Costs of importing and exporting				7.11	3.57	3.57	3.57	3.57
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.61	2.61	1.93	1.75	1.78	3.30	1.73	3.30
(i) Financial openness	5.22	5.22	2.08	2.08	2.08	2.07	2.07	2.07
(ii) Capital controls	0.00	0.00	0.00	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				0.00	0.22	6.31	0.00	6.31
(iv) Protection of foreign assets			3.72	3.39	3.30	3.30	3.30	3.30
5. Regulation	3.76	6.25	4.80	5.90	5.66	5.41	5.46	5.37
A. Credit market regulation	3.00	5.43	5.85	7.10	7.78	8.33	8.33	8.33
(i) Ownership of banks	0.00	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		6.30	7.56	7.29	9.33	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	9.00	9.00	10.00	10.00	10.00
B. Labor market regulation			5.72	6.73	6.80	6.07	6.07	6.07
(i) Labor regulations and minimum wage			4.15	4.15	4.17	3.62	3.62	3.62
(ii) Hiring and firing regulations			3.01	3.01	4.25	4.25	4.25	4.25
(iii) Flexible wage determination					5.87	5.86	5.86	5.86
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				8.50	8.50	8.50	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor						2.26	2.26	2.26
C. Business regulation	4.51	7.06	5.62	4.70	3.97	4.09	4.29	3.98
(i) Regulatory burden					3.95	3.44	3.44	3.44
(ii) Bureaucracy costs				2.88	1.78	3.78	4.22	4.22
(iii) Impartial public administration	4.51	7.06	7.76	7.76	7.90	7.67	8.05	6.80
(iv) Tax compliance			3.48	3.48	2.26	1.46	1.46	1.46
D. Freedom to compete			2.01	5.06	4.09	3.15	3.15	3.09
(i) Market openness			2.01	2.52	2.63	3.01	3.01	2.85
(ii) Business permits				7.60	5.55	6.43	6.43	6.43
(iii) Distortion of business environment						0.00	0.00	0.00

Gambia, The

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.67 (86)	7.00 (73)	6.97 (80)	7.22 (55)	7.11 (62)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		5.68	5.68	7.00	8.08	8.20	8.80	8.05
A. Government consumption				8.71 (10.4)	9.04 (9.25)	9.21 (8.7)	8.92 (9.67)	8.51 (11.07)
B. Transfers and subsidies				9.58 (2.04)	9.58 (2.04)	9.58 (2.04)	9.58 (2.04)	9.58 (2.04)
C. Government investment		4.78 (33.26)	4.78 (33.26)	3.12 (39.07)	7.43 (23.99)	5.70 (30.05)	8.97 (18.62)	6.15 (28.48)
D. Top marginal tax rate					8.00	9.00	9.00	9.00
(i) Top marginal income tax rate					8.00 (30)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate					8.00 (30)	9.00 (25)	9.00 (25)	9.00 (25)
E. State ownership of assets	5.60	6.57	6.58	6.58	6.33	7.51	7.51	7.04
2. Legal System and Property Rights	5.43	6.17	4.08	4.04	4.23	4.60	4.65	4.63
A. Judicial independence	8.05	7.96	4.97	4.30	3.82	6.18	6.14	5.98
B. Impartial courts	6.24	6.24	4.86	4.62	4.24	5.02	4.84	4.73
C. Property rights			4.43	5.38	4.90	5.03	5.03	5.03
D. Military interference	3.33	6.67	3.33	3.33	3.54	3.33	3.33	3.33
E. Integrity of the legal system	6.19	5.36	6.44	5.06	4.92	5.85	6.45	6.36
F. Contracts			3.70	3.70	3.80	3.13	3.13	3.13
G. Real property			3.49	3.49	6.25	6.06	6.06	6.06
H. Police and crime			3.48	4.47	4.52	4.51	4.51	4.73
<i>Gender Legal Rights Adjustment</i>	0.82	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money				8.11	9.35	9.23	9.23	9.19
A. Money growth			0.00 (66.38)	9.66 (-1.7)	9.55 (2.27)	8.70 (6.5)	8.70 (6.5)	8.70 (6.5)
B. Standard deviation of inflation				8.79 (3.04)	9.22 (1.95)	9.51 (1.23)	9.64 (0.9)	9.54 (1.16)
C. Inflation				8.99 (5.05)	8.64 (6.81)	8.70 (6.52)	8.58 (7.12)	8.53 (7.37)
D. Foreign currency bank accounts				5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.31	7.11	6.34	6.35	6.62
A. Tariffs				6.47	6.48	7.16	7.16	7.16
(i) Trade tax revenue				5.24 (7.14)	5.24 (7.14)	6.86 (4.71)	6.86 (4.71)	6.86 (4.71)
(ii) Mean tariff rate				7.20 (14)	7.18 (14.1)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				6.98 (7.56)	7.01 (7.47)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			4.51	5.72	4.28	4.39	4.39	4.73
(i) Non-tariff trade barriers			4.51	4.51	4.05	3.98	3.98	4.65
(ii) Costs of importing and exporting				6.92	4.52	4.80	4.80	4.80
C. Black-market exchange rates				10.00	10.00	8.49	8.54	10.00
D. Controls of the movement of capital and people	1.66	3.12	6.44	7.03	7.67	5.30	5.30	4.57
(i) Financial openness	1.66	3.12	7.50	7.50	7.50	7.50	7.50	5.28
(ii) Capital controls				7.69	7.69	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				6.75	10.00	0.00	0.00	0.00
(iv) Protection of foreign assets			5.38	6.19	5.48	6.01	6.01	5.31
5. Regulation		8.47	4.95	6.87	6.24	6.48	7.06	7.05
A. Credit market regulation		10.00		8.96	6.33	6.84	9.12	9.45
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		10.00		7.88	0.00	2.51	9.35	9.35
(iii) Interest rate controls / negative real interest rates				9.00	9.00	8.00	8.00	9.00
B. Labor market regulation			6.52	7.72	7.79	7.06	7.06	6.99
(i) Labor regulations and minimum wage			5.00	5.00	5.00	5.00	5.00	5.00
(ii) Hiring and firing regulations			7.24	9.54	9.54	5.26	5.26	5.26
(iii) Flexible wage determination				6.92	7.62	6.86	6.86	6.86
(iv) Hours regulations				6.00	6.00	10.00	10.00	10.00
(v) Costs of worker dismissal				10.00	10.00	5.51	5.51	5.51
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.33	6.56	6.38	6.80	6.80	6.30
C. Business regulation	6.95	6.95	4.17	4.48	4.01	5.43	5.47	5.50
(i) Regulatory burden				5.62	5.59	5.45	5.45	5.45
(ii) Bureaucracy costs				3.94	2.22	4.00	4.00	4.22
(iii) Impartial public administration	6.95	6.95	3.17	3.17	2.56	6.61	6.75	6.64
(iv) Tax compliance			5.17	5.17	5.67	5.67	5.67	5.67
D. Freedom to compete			4.16	6.33	6.82	6.59	6.59	6.28
(i) Market openness			4.16	4.43	5.08	5.43	5.43	5.43
(ii) Business permits				8.24	8.57	8.09	8.09	8.09
(iii) Distortion of business environment						6.25	6.25	5.31

Georgia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			6.82 (54)	7.38 (44)	8.03 (18)	7.98 (22)	7.66 (27)	7.71 (25)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			8.51	6.89	8.06	7.59	7.29	7.40
A. Government consumption			9.40 (8.03)	7.11 (15.83)	7.13 (15.75)	7.16 (15.67)	7.23 (15.42)	7.54 (14.36)
B. Transfers and subsidies				6.91 (11.85)	6.88 (11.94)	7.24 (10.63)	6.18 (14.51)	6.49 (13.38)
C. Government investment			10.00 (3.54)	2.13 (42.55)	8.67 (19.67)	5.68 (30.12)	5.68 (30.12)	5.68 (30.12)
D. Top marginal tax rate				10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate				10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
E. State ownership of assets		4.10	6.11	8.30	7.60	7.86	7.38	7.29
2. Legal System and Property Rights		4.34	4.62	5.38	6.26	6.21	6.33	6.33
A. Judicial independence	4.13	3.76	3.97	4.64	5.62	5.42	5.50	5.53
B. Impartial courts		2.80	2.80	4.75	5.33	5.06	4.92	4.96
C. Property rights			4.88	4.56	5.42	5.42	5.42	5.42
D. Military interference								
E. Integrity of the legal system		4.04	3.97	5.80	5.62	5.63	6.52	6.51
F. Contracts			5.36	5.75	5.75	5.90	5.90	5.90
G. Real property		8.44	9.63	9.94	9.98	9.98	9.98	9.98
H. Police and crime			4.90	5.81	6.09	6.03	6.03	6.03
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	1.00	1.00	1.00	1.00
3. Sound Money				8.57	8.94	9.34	9.08	8.74
A. Money growth			4.78 (26.08)	7.71 (11.46)	8.10 (9.52)	8.20 (9.01)	7.78 (11.09)	7.78 (11.09)
B. Standard deviation of inflation				7.97 (5.07)	8.46 (3.86)	9.67 (0.83)	9.49 (1.28)	9.09 (2.28)
C. Inflation				8.58 (7.1)	9.20 (4)	9.48 (2.62)	9.03 (4.85)	8.09 (9.57)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			7.04	8.16	8.69	8.82	8.19	8.67
A. Tariffs			9.23	9.16	9.31	9.45	9.44	9.47
(i) Trade tax revenue			9.23 (1.16)	9.74 (0.39)	9.87 (0.2)	9.91 (0.14)	9.89 (0.16)	9.91 (0.14)
(ii) Mean tariff rate				9.74 (1.3)	9.70 (1.5)	9.72 (1.4)	9.72 (1.4)	9.72 (1.4)
(iii) Standard deviation of tariff rates				7.99 (5.03)	8.36 (4.1)	8.72 (3.21)	8.71 (3.22)	8.77 (3.07)
B. Regulatory trade barriers			5.27	7.13	7.64	7.67	7.67	7.67
(i) Non-tariff trade barriers			3.54	5.75	5.89	5.75	5.75	5.75
(ii) Costs of importing and exporting			7.00	8.51	9.40	9.58	9.58	9.58
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			6.62	6.36	7.81	8.16	5.66	7.54
(i) Financial openness			6.56	2.63	8.75	8.75	8.75	8.75
(ii) Capital controls				7.69	6.15	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				8.30	9.51	10.00	0.00	7.52
(iv) Protection of foreign assets			6.69	6.84	6.83	6.96	6.96	6.96
5. Regulation			7.09	7.92	8.19	7.95	7.41	7.40
A. Credit market regulation			9.26	8.70	9.82	9.72	7.54	7.71
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			9.26	6.10	9.47	9.16	2.61	3.13
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			8.24	7.37	6.61	6.78	6.78	6.78
(i) Labor regulations and minimum wage			8.75	8.75	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations			8.72	8.72	8.38	8.38	8.38	8.38
(iii) Flexible wage determination				7.46	7.87	7.08	7.08	7.08
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				9.25	9.25	9.25	9.25	9.25
(vi) Conscription				1.00	1.00	3.00	3.00	3.00
(vii) Foreign labor			7.25	6.42	5.95	5.95	5.95	5.95
C. Business regulation		2.48	3.50	6.72	7.30	7.22	7.22	7.02
(i) Regulatory burden				5.89	6.34	6.08	6.08	6.08
(ii) Bureaucracy costs				7.88	8.00	8.00	7.78	7.78
(iii) Impartial public administration		2.48	2.03	7.47	7.89	7.26	7.50	6.67
(iv) Tax compliance			4.97	5.65	6.96	7.54	7.54	7.54
D. Freedom to compete			7.38	8.87	9.04	8.08	8.08	8.08
(i) Market openness			7.38	8.06	8.08	8.11	8.11	8.11
(ii) Business permits				9.68	10.00	9.89	9.89	9.89
(iii) Distortion of business environment						6.25	6.25	6.25

Germany

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	7.97 (6)	8.20 (9)	8.18 (14)	8.02 (15)	8.14 (12)	8.00 (20)	7.78 (20)	7.73 (23)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.61	6.29	5.83	6.19	6.23	6.00	5.65	5.66
A. Government consumption	4.03 (26.3)	4.35 (25.2)	4.55 (24.52)	4.24 (25.57)	3.82 (27)	3.51 (28.05)	2.83 (30.39)	2.64 (31.01)
B. Transfers and subsidies	5.34 (17.6)	5.26 (17.9)	2.29 (28.81)	2.59 (27.71)	3.06 (25.95)	2.87 (26.65)	1.83 (30.48)	1.75 (30.77)
C. Government investment	8.82 (19.12)	10.00 (14.28)	10.00 (10.57)	10.00 (11.9)	10.00 (10.6)	10.00 (11.45)	10.00 (12.12)	10.00 (11.9)
D. Top marginal tax rate	2.00	4.00	3.00	5.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	2.00 (65)	4.00 (53)	3.00 (56)	5.00 (47)	5.00 (47)	5.00 (47)	5.00 (47)	5.00 (47)
(ii) Top marginal income and payroll tax rate		4.00 (53)	3.00 (56)	5.00 (47)	5.00 (47)	5.00 (47)	5.00 (47)	5.00 (47)
E. State ownership of assets	7.85	7.85	9.33	9.13	9.24	8.62	8.62	8.92
2. Legal System and Property Rights	8.46	8.56	8.59	8.47	8.26	8.11	8.16	8.15
A. Judicial independence	8.41	8.37	8.48	8.53	8.07	7.65	7.62	7.53
B. Impartial courts	9.01	9.01	9.01	8.56	8.68	8.50	8.42	8.45
C. Property rights			9.55	8.94	9.01	8.59	8.59	8.59
D. Military interference		10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.89	8.91	8.63	8.08	8.14	8.12	8.59	8.60
F. Contracts	8.57	8.83	9.09	8.29	8.03	8.03	8.03	8.03
G. Real property		7.80	7.88	7.53	6.81	6.85	6.85	6.85
H. Police and crime			8.15	7.82	7.37	7.17	7.17	7.17
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.51	9.67	9.55	9.59	9.65	9.40	9.19	9.07
A. Money growth		9.68 (1.6)	8.77 (6.13)	8.86 (5.69)	8.85 (5.75)	8.07 (9.64)	7.17 (14.16)	7.17 (14.16)
B. Standard deviation of inflation	9.64 (0.89)	9.52 (1.2)	9.71 (0.72)	9.73 (0.67)	9.80 (0.51)	9.86 (0.36)	9.87 (0.33)	9.73 (0.67)
C. Inflation	8.90 (5.5)	9.46 (2.7)	9.71 (1.47)	9.77 (1.14)	9.95 (0.23)	9.65 (1.73)	9.71 (1.45)	9.37 (3.14)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.32	9.48	9.64	8.47	8.45	8.63	8.35	8.04
A. Tariffs	8.95	8.44	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.67 (0.5)	9.67 (0.5)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.75	8.40	8.25	8.73	8.73	8.73
(i) Non-tariff trade barriers			10.00	7.66	7.32	8.28	8.28	8.28
(ii) Costs of importing and exporting			9.50	9.14	9.18	9.18	9.18	9.18
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	9.00	10.00	9.64	7.13	7.18	7.57	6.64	5.39
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	10.00	9.23	3.85	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			9.67	8.28	7.91	8.47	8.47	8.47
5. Regulation	6.94	7.01	7.27	7.37	8.10	7.86	7.55	7.73
A. Credit market regulation	7.61	7.65	8.33	7.93	8.33	8.00	7.49	7.93
(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	7.94	10.00	8.78	10.00	10.00	8.47	8.78
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	9.00	9.00	10.00
B. Labor market regulation	3.29	3.48	3.74	5.20	6.98	7.10	7.10	7.10
(i) Labor regulations and minimum wage			5.23	5.23	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations		3.94	3.43	3.24	5.63	5.63	5.63	5.63
(iii) Flexible wage determination	4.49	4.49	2.32	3.45	4.78	6.01	6.01	6.01
(iv) Hours regulations	4.40	4.49	2.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			3.60	6.26	6.26	6.26	6.26	6.26
(vi) Conscription	1.00	1.00	3.00	5.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.09	5.24	7.22	6.89	6.89	6.89
C. Business regulation	9.91	9.91	8.85	7.51	8.11	8.00	7.28	7.56
(i) Regulatory burden			8.18	3.42	5.46	5.69	5.69	5.69
(ii) Bureaucracy costs			8.53	8.94	9.56	8.89	6.00	7.11
(iii) Impartial public administration	9.91	9.91	9.91	9.91	9.91	9.91	9.91	9.90
(iv) Tax compliance			8.79	7.77	7.53	7.53	7.53	7.53
D. Freedom to compete			8.15	8.86	8.98	8.34	8.34	8.34
(i) Market openness			8.15	8.46	8.61	8.64	8.64	8.64
(ii) Business permits				9.25	9.35	8.86	8.86	8.86
(iii) Distortion of business environment						7.50	7.50	7.50

Ghana

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	2.69 (108)	4.24 (100)	5.55 (106)	6.80 (75)	6.34 (104)	6.59 (98)	6.43 (99)	6.41 (98)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.95	4.97	6.22	8.82	8.23	8.52	8.43	8.29
A. Government consumption	8.31 (11.74)	8.87 (9.85)	7.12 (15.8)	9.70 (7.02)	8.98 (9.48)	9.25 (8.56)	8.81 (10.04)	8.11 (12.43)
B. Transfers and subsidies	9.48 (2.4)	9.43 (2.6)	9.24 (3.3)	9.65 (1.78)	7.69 (8.98)	9.25 (3.27)	9.25 (3.27)	9.25 (3.27)
C. Government investment		0.00 (51.89)	1.43 (45.01)	10.00 (11.45)	10.00 (13.52)	10.00 (8.99)	10.00 (8.99)	10.00 (8.99)
D. Top marginal tax rate	1.00	1.00	6.00	7.00	7.00	6.00	6.00	6.00
(i) Top marginal income tax rate	1.00 (60)	2.00 (55)	8.00 (30)	9.00 (25)	9.00 (25)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		0.00 (62)	4.00 (41)	5.00 (37)	5.00 (37)	4.00 (41)	4.00 (41)	4.00 (41)
E. State ownership of assets	5.01	5.55	7.33	7.75	7.50	8.10	8.10	8.08
2. Legal System and Property Rights	3.48	3.90	4.77	5.39	5.40	5.12	5.15	5.21
A. Judicial independence	5.57	4.03	5.95	5.99	6.46	6.27	6.07	6.22
B. Impartial courts	5.00	4.21	5.06	4.72	4.81	4.69	4.55	4.96
C. Property rights			4.60	5.00	5.35	5.27	5.27	5.27
D. Military interference	1.67	1.67	5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	3.54	4.87	4.90	5.34	5.48	5.47	6.04	5.94
F. Contracts			5.29	3.95	3.11	3.11	3.11	3.11
G. Real property		5.95	3.78	9.00	8.74	7.37	7.37	7.37
H. Police and crime			5.96	5.42	5.57	5.05	5.05	5.05
<i>Gender Legal Rights Adjustment</i>	0.76	0.88	0.88	0.94	0.94	0.94	0.94	0.94
3. Sound Money	1.63	4.52	5.30	7.04	5.66	6.15	6.20	6.29
A. Money growth	3.34 (33.31)	4.21 (28.97)	5.40 (23.01)	5.79 (21.05)	6.95 (15.24)	8.27 (8.67)	7.77 (11.13)	7.77 (11.13)
B. Standard deviation of inflation	3.17 (17.07)	8.00 (4.99)	5.85 (10.37)	9.50 (1.24)	9.10 (2.24)	8.30 (4.24)	8.44 (3.89)	9.37 (1.57)
C. Inflation	0.00 (51.13)	5.87 (20.66)	4.96 (25.19)	7.86 (10.71)	6.57 (17.15)	8.03 (9.84)	8.56 (7.18)	8.01 (9.97)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	0.00	4.33	6.51	6.70	6.16	6.74	6.24	6.16
A. Tariffs	0.00	4.38	6.54	7.15	7.29	7.77	7.31	7.31
(i) Trade tax revenue	0.00 (17.3)	2.27 (11.6)	6.93 (4.6)	6.86 (4.71)	7.29 (4.07)	8.68 (1.98)	7.32 (4.03)	7.32 (4.03)
(ii) Mean tariff rate		6.50 (17.5)	6.96 (15.2)	7.40 (13)	7.42 (12.9)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates			5.72 (10.7)	7.19 (7.02)	7.16 (7.1)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			6.28	6.45	4.35	4.64	4.64	4.33
(i) Non-tariff trade barriers			4.39	6.14	5.45	5.31	5.31	4.69
(ii) Costs of importing and exporting			8.17	6.76	3.25	3.96	3.96	3.96
C. Black-market exchange rates	0.00	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	3.24	3.21	3.01	4.54	3.02	3.02
(i) Financial openness	0.00	0.00	1.66	1.66	0.00	2.50	2.50	2.50
(ii) Capital controls	0.00	0.00	1.54	3.85	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit			1.55	1.55	2.54	6.08	0.00	0.00
(iv) Protection of foreign assets			6.52	5.79	5.64	5.72	5.72	5.72
5. Regulation	2.41	3.47	4.92	6.03	6.24	6.40	6.14	6.11
A. Credit market regulation	1.76	3.93	4.93	7.75	7.39	8.35	7.21	7.21
(i) Ownership of banks	2.00	2.00	5.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	3.29	7.79	4.85	5.24	6.77	7.06	3.62	3.62
(iii) Interest rate controls / negative real interest rates	0.00	2.00		10.00		10.00	10.00	10.00
B. Labor market regulation			6.13	5.31	5.65	5.68	5.68	5.68
(i) Labor regulations and minimum wage			6.68	6.68	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			6.35	2.50	2.50	2.50	2.50	2.50
(iii) Flexible wage determination			5.17	5.83	6.23	6.31	6.31	6.31
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.00	0.00	0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.75	4.15	5.31	5.44	5.44	5.44
C. Business regulation	3.06	3.01	4.40	5.10	4.82	4.75	4.83	4.72
(i) Regulatory burden				4.32	4.19	4.76	4.76	4.76
(ii) Bureaucracy costs				6.52	6.00	4.89	4.67	4.44
(iii) Impartial public administration	3.06	3.01	3.31	3.31	2.86	3.12	3.65	3.42
(iv) Tax compliance			5.50	6.24	6.24	6.23	6.23	6.23
D. Freedom to compete			4.22	5.98	7.10	6.83	6.83	6.83
(i) Market openness			4.22	5.60	6.07	6.11	6.11	6.11
(ii) Business permits				6.35	8.14	8.14	8.14	8.14
(iii) Distortion of business environment						6.25	6.25	6.25

Greece

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.80 (34)	6.21 (39)	7.26 (35)	7.18 (53)	6.67 (91)	7.09 (73)	6.78 (80)	6.94 (72)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.85	6.18	5.95	6.17	4.29	5.40	4.85	4.79
A. Government consumption	5.72 (20.54)	5.65 (20.8)	5.46 (21.44)	4.43 (24.95)	4.94 (23.22)	5.14 (22.54)	4.51 (24.65)	4.66 (24.15)
B. Transfers and subsidies	8.59 (5.69)	4.55 (20.5)	5.23 (18)	4.05 (22.33)	3.86 (23.05)	4.22 (21.72)	2.69 (27.32)	2.77 (27.04)
C. Government investment		10.00 (14.3)	7.63 (23.28)	8.33 (20.84)	2.76 (40.34)	7.47 (23.85)	6.87 (25.97)	6.51 (27.2)
D. Top marginal tax rate	3.00	4.00	4.00	6.00	2.50	2.50	2.50	2.50
(i) Top marginal income tax rate	3.00 (60)	4.00 (50)	5.00 (42.5)	6.00 (40)	3.00 (50)	4.00 (55)	4.00 (54)	4.00 (54)
(ii) Top marginal income and payroll tax rate		4.00 (50)	3.00 (49.5)	6.00 (40)	2.00 (63)	1.00 (68)	1.00 (67)	1.00 (66)
E. State ownership of assets	6.09	6.72	7.42	8.02	7.41	7.67	7.67	7.49
2. Legal System and Property Rights	5.19	6.03	6.01	6.21	6.18	6.01	6.06	6.13
A. Judicial independence	6.41	6.66	6.73	5.81	6.29	6.18	6.21	6.16
B. Impartial courts	5.70	5.70	5.70	5.09	5.25	4.88	4.81	4.96
C. Property rights			5.68	5.39	5.05	5.00	5.00	5.22
D. Military interference	4.72	7.64	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.67	5.95	5.81	7.12	6.97	6.95	7.44	7.44
F. Contracts	6.93	6.35	6.35	4.63	3.88	3.71	3.71	3.71
G. Real property		4.98	5.06	8.27	8.04	7.93	7.93	7.93
H. Police and crime			5.83	5.01	5.61	5.06	5.06	5.28
<i>Gender Legal Rights Adjustment</i>	0.76	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.12	6.89	9.32	9.67	8.35	9.28	9.11	9.06
A. Money growth	7.94 (10.3)	7.05 (14.74)	8.70 (6.52)	9.99 (-0.07)	9.30 (3.51)	7.57 (12.15)	6.78 (16.11)	6.78 (16.11)
B. Standard deviation of inflation	9.06 (2.35)	9.05 (2.37)	9.21 (1.97)	9.62 (0.96)	9.43 (1.42)	9.68 (0.79)	9.70 (0.76)	9.69 (0.78)
C. Inflation	6.46 (17.69)	6.47 (17.67)	9.37 (3.17)	9.06 (4.71)	9.65 (-1.74)	9.87 (0.63)	9.95 (0.25)	9.76 (1.22)
D. Foreign currency bank accounts	5.00	5.00	10.00	10.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.11	6.50	8.74	7.86	7.80	7.96	7.98	8.38
A. Tariffs	8.05	8.41	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	7.87 (3.2)	9.60 (0.6)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.85	7.12	7.88	8.15	8.15	8.36
(i) Non-tariff trade barriers			8.52	7.31	6.34	6.87	6.87	7.29
(ii) Costs of importing and exporting			9.17	6.93	9.42	9.44	9.44	9.44
C. Black-market exchange rates	8.60	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.69	1.69	6.92	5.97	4.94	5.51	5.73	7.10
(i) Financial openness	1.38	1.38	6.25	8.34	6.25	7.50	7.50	8.71
(ii) Capital controls	2.00	2.00	7.69	3.85	0.77	0.77	5.38	5.38
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			6.82	5.27	5.02	5.01	5.01	5.46
5. Regulation	4.72	5.46	6.27	6.00	6.72	6.78	5.90	6.32
A. Credit market regulation	4.24	5.63	7.66	6.00	8.57	9.67	6.33	7.35
(i) Ownership of banks	2.00	5.00	5.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	4.73	3.90	7.98	0.00	5.72	10.00	0.00	3.06
(iii) Interest rate controls / negative real interest rates	6.00	8.00	10.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation	3.61	3.69	4.77	5.05	5.06	5.14	5.14	5.24
(i) Labor regulations and minimum wage			6.57	6.57	6.53	6.53	6.53	6.05
(ii) Hiring and firing regulations		4.81	2.63	5.65	4.01	4.01	4.01	4.68
(iii) Flexible wage determination	4.49	4.49	4.17	3.51	5.05	5.58	5.58	5.58
(iv) Hours regulations	6.33	5.45	6.35	4.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			7.78	7.76	5.51	5.51	5.51	5.51
(vi) Conscription	0.00	0.00	0.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.91	4.89	5.34	5.36	5.36	5.84
C. Business regulation	6.32	7.07	6.39	5.32	5.10	5.10	4.88	5.44
(i) Regulatory burden			6.98	2.24	2.33	2.62	2.62	2.62
(ii) Bureaucracy costs			6.40	6.52	6.00	5.56	4.67	5.11
(iii) Impartial public administration	6.32	7.07	7.07	7.59	6.91	7.05	7.05	7.98
(iv) Tax compliance			5.09	4.94	5.17	5.17	5.17	6.04
D. Freedom to compete			6.27	7.63	8.14	7.23	7.23	7.27
(i) Market openness			6.27	7.11	7.38	7.46	7.46	7.58
(ii) Business permits				8.16	8.89	7.98	7.98	7.98
(iii) Distortion of business environment						6.25	6.25	6.25

Guatemala

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.73 (37)	Rating (Rank) 6.13 (41)	Rating (Rank) 6.82 (54)	Rating (Rank) 7.36 (46)	Rating (Rank) 7.75 (33)	Rating (Rank) 7.71 (35)	Rating (Rank) 7.55 (36)	Rating (Rank) 7.50 (40)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	8.02	8.62	8.67	8.13	9.23	9.23	9.19	9.04
A. Government consumption	9.07 (9.16)	9.62 (7.3)	9.66 (7.14)	8.61 (10.73)	8.35 (11.62)	8.37 (11.54)	8.19 (12.14)	8.35 (11.62)
B. Transfers and subsidies	9.81 (1.2)	9.65 (1.8)	9.47 (2.46)	9.01 (4.12)	8.98 (4.25)	8.96 (4.33)	8.96 (4.33)	8.96 (4.33)
C. Government investment	3.93 (36.24)	8.55 (20.09)	7.93 (22.25)	8.23 (21.21)	10.00 (9.97)	10.00 (13.27)	10.00 (9.73)	10.00 (10.9)
D. Top marginal tax rate	8.00	6.00	7.00	5.50	9.50	9.50	9.50	9.50
(i) Top marginal income tax rate	8.00 (40)	7.00 (34)	7.00 (31)	7.00 (31)	10.00 (7)	10.00 (7)	10.00 (7)	10.00 (7)
(ii) Top marginal income and payroll tax rate		5.00 (37)	7.00 (34)	4.00 (42)	9.00 (21)	9.00 (21)	9.00 (21)	9.00 (21)
E. State ownership of assets	9.31	9.31	9.31	9.31	9.31	9.31	9.31	8.39
2. Legal System and Property Rights	1.96	3.50	3.73	4.35	4.61	4.55	4.62	4.49
A. Judicial independence	4.04	4.49	4.37	4.75	5.29	5.13	5.12	4.93
B. Impartial courts	2.64	2.64	3.29	3.56	3.82	3.57	3.37	3.36
C. Property rights			5.33	5.90	6.52	6.40	6.40	6.40
D. Military interference	0.97	3.33	4.31	6.67	6.67	6.67	6.67	5.83
E. Integrity of the legal system	1.52	2.47	3.45	3.08	4.21	3.99	4.78	4.74
F. Contracts			2.06	1.69	1.69	1.69	1.69	1.69
G. Real property		7.61	7.15	9.16	8.33	8.36	8.36	8.36
H. Police and crime			0.84	1.07	1.44	1.66	1.66	1.66
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	8.90	6.94	7.73	9.33	9.58	9.62	9.47	9.44
A. Money growth	9.04 (4.82)	7.56 (12.2)	7.83 (10.87)	9.00 (5)	9.21 (3.93)	9.36 (3.2)	8.80 (5.99)	8.80 (5.99)
B. Standard deviation of inflation	8.56 (3.61)	3.94 (15.15)	9.28 (1.79)	9.11 (2.23)	9.57 (1.07)	9.86 (0.35)	9.80 (0.5)	9.83 (0.42)
C. Inflation	8.00 (10)	6.24 (18.78)	8.80 (5.98)	9.23 (3.86)	9.52 (2.39)	9.25 (3.75)	9.26 (3.7)	9.15 (4.26)
D. Foreign currency bank accounts	10.00	10.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.31	6.15	7.84	8.58	8.61	8.40	7.85	7.84
A. Tariffs	3.40	4.33	7.93	8.54	8.58	8.55	8.57	8.54
(i) Trade tax revenue	6.80 (4.8)	7.60 (3.6)	8.36 (2.46)	9.17 (1.25)	9.35 (0.97)	9.25 (1.12)	9.31 (1.03)	9.27 (1.1)
(ii) Mean tariff rate	0.00 (50)	5.40 (23)	8.56 (7.2)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates		0.00 (26.7)	6.88 (7.8)	7.58 (6.05)	7.51 (6.22)	7.51 (6.22)	7.51 (6.22)	7.47 (6.33)
B. Regulatory trade barriers			6.90	7.78	7.56	7.18	7.18	7.18
(i) Non-tariff trade barriers			5.80	7.88	8.49	7.73	7.73	7.73
(ii) Costs of importing and exporting			8.00	7.68	6.62	6.62	6.62	6.62
C. Black-market exchange rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.53	4.12	6.52	8.01	8.29	7.87	5.66	5.66
(i) Financial openness	4.06	3.25	6.27	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	5.00	5.00	7.69	8.46	8.46	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				7.97	8.74	8.85	0.00	0.00
(iv) Protection of foreign assets			5.60	6.85	7.20	6.96	6.96	6.96
5. Regulation	4.45	5.43	6.11	6.42	6.71	6.75	6.64	6.70
A. Credit market regulation	8.53	8.07	8.52	9.12	9.59	9.56	9.11	9.56
(i) Ownership of banks	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.58	8.22	8.56	7.35	8.76	8.67	7.34	9.67
(iii) Interest rate controls / negative real interest rates	8.00	8.00	9.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulation			4.35	4.46	4.39	5.33	5.33	5.33
(i) Labor regulations and minimum wage			6.55	6.55	5.42	5.42	5.42	5.42
(ii) Hiring and firing regulations			2.52	2.20	4.39	4.39	4.39	4.39
(iii) Flexible wage determination			6.22	7.06	7.50	6.90	6.90	6.90
(iv) Hours regulations			6.00	6.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			0.64	1.27	1.27	1.27	1.27	1.27
(vi) Conscription	10.00	0.00	3.00	3.00	3.00	10.00	10.00	10.00
(vii) Foreign labor			5.54	5.16	5.17	5.31	5.31	5.31
C. Business regulation	0.38	2.78	5.25	5.14	5.15	4.76	4.76	4.56
(i) Regulatory burden			6.10	4.33	4.05	3.37	3.37	3.37
(ii) Bureaucracy costs			4.53	6.52	6.00	5.33	5.33	4.89
(iii) Impartial public administration	0.38	2.78	4.39	4.49	4.53	4.24	4.24	3.89
(iv) Tax compliance			6.00	5.20	6.03	6.11	6.11	6.11
D. Freedom to compete			6.32	6.97	7.73	7.35	7.35	7.35
(i) Market openness			6.32	6.70	7.13	7.33	7.33	7.33
(ii) Business permits				7.25	8.33	7.22	7.22	7.22
(iii) Distortion of business environment						7.50	7.50	7.50

Guinea

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					5.12 (154)	5.72 (141)	5.64 (144)	5.62 (140)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		3.01	6.61	4.84	4.11	6.06	5.91	6.16
A. Government consumption				7.77 (13.58)	6.32 (18.52)	6.60 (17.55)	6.03 (19.49)	6.03 (19.49)
B. Transfers and subsidies								
C. Government investment		0.00 (57.56)	6.93 (25.76)	0.00 (76.24)	0.00 (85.31)	8.27 (21.06)	8.27 (21.06)	8.27 (21.06)
D. Top marginal tax rate					4.00	3.50	3.50	3.50
(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					3.00 (48)	2.00 (52)	2.00 (52)	2.00 (52)
E. State ownership of assets	2.89	6.02	6.30	6.74	6.12	5.86	5.86	6.85
2. Legal System and Property Rights	2.35	2.46	2.43	2.21	2.58	3.22	3.27	3.31
A. Judicial independence	2.59	3.07	3.29	3.52	3.59	4.33	4.34	4.45
B. Impartial courts	3.46	2.01	2.01	2.03	2.18	2.67	2.67	2.66
C. Property rights			2.24	2.24	2.13	2.66	2.66	2.88
D. Military interference	1.67	3.19	3.33	1.04	0.83	0.83	0.83	0.83
E. Integrity of the legal system	4.12	4.13	4.34	4.15	4.29	3.60	3.96	3.86
F. Contracts			3.24	2.83	2.69	2.69	2.69	2.69
G. Real property			3.03	3.47	6.37	7.59	7.59	7.59
H. Police and crime			2.95	2.95	2.95	3.90	3.90	4.11
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.59	0.59	0.65	0.82	0.82	0.82
3. Sound Money					7.58	7.28	7.17	7.00
A. Money growth			8.38 (8.08)	6.11 (19.44)	9.19 (4.05)	8.32 (8.42)	8.00 (10.02)	8.00 (10.02)
B. Standard deviation of inflation					7.77 (5.57)	7.78 (5.54)	7.58 (6.06)	7.52 (6.19)
C. Inflation					8.37 (8.15)	8.03 (9.83)	8.11 (9.47)	7.48 (12.6)
D. Foreign currency bank accounts					5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally					4.96	6.03	5.86	5.76
A. Tariffs					8.05	7.96	7.96	7.96
(i) Trade tax revenue					9.33 (1.01)	9.26 (1.11)	9.26 (1.11)	9.26 (1.11)
(ii) Mean tariff rate					7.62 (11.9)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates					7.19 (7.02)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			4.62	4.62	3.52	3.23	3.23	3.23
(i) Non-tariff trade barriers			4.62	4.62	5.31	4.54	4.54	4.54
(ii) Costs of importing and exporting					1.73	1.91	1.91	1.91
C. Black-market exchange rates					6.58	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	3.09	2.16	1.71	2.92	2.26	1.84
(i) Financial openness	1.66	1.66	1.66	0.00	0.00	2.50	2.50	2.50
(ii) Capital controls					0.83	0.83	0.83	0.83
(iii) Freedom of foreigners to visit					2.32	2.66	0.00	0.00
(iv) Protection of foreign assets			4.53	4.32	3.69	5.70	5.70	4.01
5. Regulation			5.40	3.88	6.36	6.03	6.01	5.89
A. Credit market regulation			8.45		10.00	9.46	9.40	9.40
(i) Ownership of banks								
(ii) Private sector credit			8.45		10.00	8.91	8.79	8.79
(iii) Interest rate controls / negative real interest rates						10.00	10.00	10.00
B. Labor market regulation			6.26	4.97	5.11	5.63	5.63	5.43
(i) Labor regulations and minimum wage			6.36	6.36	3.16	5.28	5.28	4.67
(ii) Hiring and firing regulations			6.17	3.88	6.56	6.56	6.56	5.80
(iii) Flexible wage determination					7.24	6.32	6.32	6.32
(iv) Hours regulations					6.00	6.00	6.00	6.00
(v) Costs of worker dismissal					8.13	8.13	8.13	8.13
(vi) Conscription					0.00	3.00	3.00	3.00
(vii) Foreign labor				4.68	4.68	4.11	4.11	4.11
C. Business regulation	2.70	3.04	3.80	3.33	3.64	3.57	3.57	3.54
(i) Regulatory burden					4.17	4.42	4.42	4.42
(ii) Bureaucracy costs				2.42	2.22	3.33	3.33	3.56
(iii) Impartial public administration	2.70	3.04	3.72	3.69	4.49	2.51	2.51	2.19
(iv) Tax compliance			3.88	3.88	3.68	4.01	4.01	4.01
D. Freedom to compete			3.10	3.33	6.68	5.45	5.45	5.19
(i) Market openness			3.10	3.33	5.27	5.41	5.41	4.96
(ii) Business permits					8.09	8.44	8.44	8.44
(iii) Distortion of business environment						2.50	2.50	2.18

Guinea-Bissau

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		3.06 (110)	4.18 (124)	4.91 (149)	5.46 (143)	5.68 (143)	5.45 (149)	5.53 (141)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	0.54	5.12	5.35	5.41	7.60	7.91	6.86	7.45
A. Government consumption		8.65 (10.59)	9.11 (9.02)	9.29 (8.4)	8.32 (11.72)	7.16 (15.65)	6.81 (16.83)	7.57 (14.26)
B. Transfers and subsidies						9.51 (2.29)	9.51 (2.29)	9.51 (2.29)
C. Government investment	0.00 (90.41)	0.00 (71.94)	0.00 (51.51)	0.00 (79.89)	8.21 (21.27)	7.91 (22.33)	2.97 (39.6)	2.97 (39.6)
D. Top marginal tax rate					8.50	9.00	9.00	9.00
(i) Top marginal income tax rate					10.00 (12)	10.00 (12)	10.00 (12)	10.00 (12)
(ii) Top marginal income and payroll tax rate					7.00 (35)	8.00 (30)	8.00 (30)	8.00 (30)
E. State ownership of assets	1.08	6.70	6.94	6.94	5.39	5.98	5.98	8.19
2. Legal System and Property Rights	2.11	2.20	1.95	2.04	2.56	2.62	2.67	2.66
A. Judicial independence	3.98	3.96	3.76	4.49	4.68	4.95	5.21	5.01
B. Impartial courts	2.14	2.90	2.29	2.29	2.31	2.04	1.99	1.95
C. Property rights			3.09	3.09	2.77	2.77	2.77	2.77
D. Military interference	3.33	3.33	1.53	1.11	3.26	4.17	4.17	4.17
E. Integrity of the legal system	2.52	2.27	2.94	4.33	4.54	4.29	4.68	4.79
F. Contracts			1.74	1.74	1.74	1.65	1.65	1.65
G. Real property			4.24	3.51	7.23	7.32	7.32	7.32
H. Police and crime			2.50	2.50	2.50	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money	5.43	0.88	3.86	6.19	6.30	6.72	6.96	6.87
A. Money growth		0.00 (107.91)	4.06 (29.69)	7.09 (14.54)	7.68 (11.61)	9.79 (1.03)	9.64 (1.8)	9.64 (1.8)
B. Standard deviation of inflation	8.61 (3.48)	0.00 (28.57)	3.10 (17.24)	8.16 (4.6)	7.81 (5.48)	7.36 (6.6)	8.27 (4.33)	8.31 (4.23)
C. Inflation	7.67 (11.63)	3.54 (32.31)	8.27 (8.64)	9.50 (2.52)	9.72 (1.4)	9.72 (1.4)	9.95 (0.25)	9.55 (2.24)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			6.05	6.21	6.03	6.32	5.69	5.69
A. Tariffs			7.60	7.45	7.45	7.09	7.09	7.09
(i) Trade tax revenue						6.65 (5.03)	6.65 (5.03)	6.65 (5.03)
(ii) Mean tariff rate			7.60 (12)	7.62 (11.9)	7.62 (11.9)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.29 (6.78)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers				6.86	5.62	4.66	4.66	4.66
(i) Non-tariff trade barriers						5.00	5.00	5.00
(ii) Costs of importing and exporting				6.86	5.62	4.33	4.33	4.33
C. Black-market exchange rates		8.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	3.33	0.56	0.53	1.05	3.52	1.02	1.02
(i) Financial openness		1.66	1.13	0.83	0.83	0.82	0.82	0.82
(ii) Capital controls	0.00	5.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	1.55	10.00	0.00	0.00
(iv) Protection of foreign assets						2.50	2.50	2.50
5. Regulation		4.03	3.71	4.70	4.81	4.82	5.04	4.96
A. Credit market regulation		3.87	7.33	7.50	5.17	7.21	7.21	6.88
(i) Ownership of banks			2.00	10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit		7.75	10.00	7.49	5.51	6.64	6.64	6.64
(iii) Interest rate controls / negative real interest rates		0.00	10.00	5.00	2.00	5.00	5.00	4.00
B. Labor market regulation			2.34	3.51	3.69	4.41	4.41	4.33
(i) Labor regulations and minimum wage			4.13	4.13	4.17	4.17	4.17	3.68
(ii) Hiring and firing regulations			2.89	2.89	3.76	3.76	3.76	3.76
(iii) Flexible wage determination								
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				2.52	2.52	2.52	2.52	2.52
(vi) Conscription		0.00	0.00	0.00	0.00	3.00	3.00	3.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation	4.19	4.19	4.66	4.47	3.93	2.61	3.50	3.61
(i) Regulatory burden						0.00	3.22	3.22
(ii) Bureaucracy costs				5.00	3.11	2.89	2.89	2.89
(iii) Impartial public administration	4.19	4.19	4.23	3.32	3.58	2.52	2.88	3.33
(iv) Tax compliance			5.10	5.10	5.10	5.03	5.03	5.03
D. Freedom to compete			0.49	3.32	6.44	5.04	5.04	5.04
(i) Market openness			0.49	0.36	3.89	4.07	4.07	4.07
(ii) Business permits				6.28	9.00	8.54	8.54	8.54
(iii) Distortion of business environment						2.50	2.50	2.50

Guyana

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.37 (82)	Rating (Rank) 4.40 (96)	Rating (Rank) 6.28 (76)	Rating (Rank) 6.27 (103)	Rating (Rank) 6.27 (113)	Rating (Rank) 5.89 (133)	Rating (Rank) 5.66 (140)	Rating (Rank) 5.43 (146)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.37	4.35	4.61	4.77	5.41	3.95	3.96	3.86
A. Government consumption	2.82 (30.41)	7.11 (15.83)	5.54 (21.15)	7.25 (15.35)	6.62 (17.5)	5.48 (21.37)	5.51 (21.26)	5.41 (21.62)
B. Transfers and subsidies								
C. Government investment		0.59 (47.94)	0.00 (58.07)	0.00 (51.85)	2.69 (40.57)	0.00 (53.55)	0.00 (53.55)	0.00 (53.55)
D. Top marginal tax rate		3.00	6.00	5.50	6.00	4.00	4.00	4.00
(i) Top marginal income tax rate		3.00 (50)	7.00 (33)	7.00 (33)	8.00 (30)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		3.00 (50)	5.00 (39.2)	4.00 (41)	4.00 (41)	3.00 (50)	3.00 (50)	3.00 (50)
E. State ownership of assets	3.92	6.69	6.88	6.31	6.31	6.31	6.31	6.03
2. Legal System and Property Rights	5.60	5.62	5.20	4.64	4.58	4.68	4.71	4.70
A. Judicial independence	4.82	4.87	5.04	5.54	5.69	5.73	5.60	5.54
B. Impartial courts	5.74	5.06	4.23	4.72	4.95	4.99	4.83	4.85
C. Property rights			4.41	4.58	4.62	4.62	4.62	4.62
D. Military interference	10.00	10.00	10.00	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	3.22	3.22	5.77	3.53	3.77	3.97	4.56	4.29
F. Contracts			3.76	3.53	3.53	3.47	3.47	3.47
G. Real property			8.72	7.88	7.07	7.62	7.62	7.62
H. Police and crime			0.94	1.85	1.49	1.49	1.49	1.68
<i>Gender Legal Rights Adjustment</i>	0.88	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	5.66	2.32	7.89	7.95	8.24	8.34	7.27	6.73
A. Money growth	7.91 (10.43)	2.39 (38.07)	9.32 (3.4)	8.41 (7.97)	9.78 (1.12)	9.75 (1.25)	9.93 (-0.34)	9.93 (-0.34)
B. Standard deviation of inflation	7.07 (7.32)	0.00 (53.12)	8.47 (3.83)	8.81 (2.97)	8.37 (4.08)	8.89 (2.79)	4.56 (13.59)	2.99 (17.53)
C. Inflation	7.64 (11.78)	6.90 (15.51)	8.77 (6.15)	9.58 (2.09)	9.81 (-0.96)	9.74 (1.28)	9.58 (2.09)	8.99 (5.03)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.21	7.08	7.23	6.60	6.42	6.06	6.04	6.04
A. Tariffs	8.80	6.60	6.47	6.47	6.23	6.23	6.23	6.28
(i) Trade tax revenue	8.80 (1.8)							
(ii) Mean tariff rate			6.60 (17)	7.82 (10.9)	7.82 (10.9)	7.66 (11.7)	7.66 (11.7)	7.66 (11.7)
(iii) Standard deviation of tariff rates				5.12 (12.21)	5.12 (12.21)	4.81 (12.99)	4.81 (12.99)	4.90 (12.75)
B. Regulatory trade barriers			5.48	6.08	3.53	3.53	3.53	3.53
(i) Non-tariff trade barriers			5.48	4.95	5.61	5.61	5.61	5.61
(ii) Costs of importing and exporting				7.20	1.45	1.45	1.45	1.45
C. Black-market exchange rates	0.00	8.20	9.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.83	2.50	7.23	6.36	6.39	5.91	4.47	4.34
(i) Financial openness	1.66	0.00	10.00	10.00	10.00	7.33	7.33	6.79
(ii) Capital controls	0.00	5.00	6.92	6.67	5.83	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				3.65	4.54	5.75	0.00	0.00
(iv) Protection of foreign assets			4.76	5.12	5.17	5.17	5.17	5.17
5. Regulation	4.00	5.33	6.60	6.77	6.51	6.05	6.31	5.83
A. Credit market regulation	3.02	4.61	8.21	8.43	6.33	6.33	6.33	4.67
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	3.02	4.61	7.42	6.29	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates			9.00	9.00	9.00	9.00	9.00	4.00
B. Labor market regulation			7.96	7.04	7.30	6.90	6.90	6.78
(i) Labor regulations and minimum wage			7.19	7.19	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations			8.37	4.03	4.76	6.20	6.20	5.48
(iii) Flexible wage determination				6.79	6.86			
(iv) Hours regulations				10.00	10.00	4.00	4.00	4.00
(v) Costs of worker dismissal				5.68	5.68	7.41	7.41	7.41
(vi) Conscription		10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.29	5.60	5.60	5.60	5.60	5.60
C. Business regulation	4.98	6.05	4.88	4.69	5.12	3.72	4.75	4.63
(i) Regulatory burden				4.29	3.99	0.00	4.18	4.18
(ii) Bureaucracy costs				5.45	4.44	4.00	4.00	3.56
(iii) Impartial public administration	4.98	6.05	5.19	4.45	7.23	6.08	6.00	5.99
(iv) Tax compliance			4.57	4.57	4.82	4.82	4.82	4.82
D. Freedom to compete			5.37	6.93	7.27	7.24	7.24	7.24
(i) Market openness			5.37	6.16	6.70	6.71	6.71	6.71
(ii) Business permits				7.71	7.85	7.52	7.52	7.52
(iii) Distortion of business environment						7.50	7.50	7.50

Haiti

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.01 (61)	4.97 (82)	6.45 (72)	6.17 (108)	6.34 (104)	6.51 (102)	6.41 (102)	6.15 (114)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.41	8.27	8.21	7.25	7.42	9.11	8.59	8.20
A. Government consumption	8.54 (10.96)	9.54 (7.58)	5.10 (22.65)	9.95 (6.16)	9.59 (7.38)	9.73 (6.93)	9.71 (7)	9.67 (7.11)
B. Transfers and subsidies			9.92 (0.81)	9.92 (0.81)	9.92 (0.81)	9.92 (0.81)	9.92 (0.81)	9.92 (0.81)
C. Government investment			10.00 (13.39)	0.81 (47.16)	1.41 (45.05)	10.00 (14.51)	8.90 (18.85)	7.54 (23.62)
D. Top marginal tax rate		9.00		8.00	8.00	7.50	6.00	6.00
(i) Top marginal income tax rate		9.00 (30)		8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate						7.00 (31)	4.00 (42)	4.00 (43)
E. State ownership of assets	6.27	6.27	7.82	7.56	8.16	8.43	8.43	7.87
2. Legal System and Property Rights	1.62	2.64	2.87	2.54	2.34	2.24	2.25	2.06
A. Judicial independence	1.95	2.93	3.59	3.68	4.27	3.58	3.78	3.81
B. Impartial courts	1.93	1.85	1.85	2.14	2.26	2.42	2.19	1.93
C. Property rights			2.43	2.50	2.72	2.62	2.62	2.62
D. Military interference	3.33	4.72	5.00		0.00	0.00	0.00	0.00
E. Integrity of the legal system	1.58	2.19	3.05	2.45	2.43	2.62	2.74	2.62
F. Contracts			3.09	2.02	1.94	1.94	1.94	1.94
G. Real property		2.76	2.34	2.90	2.70	2.76	2.76	2.76
H. Police and crime			3.82	3.82	4.18	3.69	3.69	2.95
<i>Gender Legal Rights Adjustment</i>	0.47	0.82	0.82	0.82	0.82	0.82	0.82	0.76
3. Sound Money	7.58	8.35	8.14	8.29	7.79	7.26	7.07	7.16
A. Money growth	7.93 (10.34)	8.50 (7.5)	6.93 (15.37)	7.54 (12.32)	8.57 (7.13)	8.00 (9.98)	8.41 (7.93)	8.41 (7.93)
B. Standard deviation of inflation	6.67 (8.33)	7.00 (7.5)	8.38 (4.06)	6.78 (8.05)	9.41 (1.48)	8.55 (3.64)	8.60 (3.51)	8.60 (3.5)
C. Inflation	5.72 (21.39)	7.92 (10.41)	7.26 (13.71)	8.86 (5.7)	8.20 (9.02)	7.50 (12.48)	6.26 (18.7)	6.63 (16.84)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.31	2.21	6.91	7.23	8.03	7.63	7.93	7.30
A. Tariffs	3.93	5.53	8.00	8.40	8.36	7.01	8.22	8.22
(i) Trade tax revenue	3.40 (9.9)	5.53 (6.7)						
(ii) Mean tariff rate	4.46 (27.7)		8.00 (10)	9.06 (4.7)	9.04 (4.8)	8.24 (8.8)	9.02 (4.9)	9.02 (4.9)
(iii) Standard deviation of tariff rates				7.74 (5.64)	7.68 (5.81)	5.78 (10.56)	7.41 (6.47)	7.41 (6.47)
B. Regulatory trade barriers			4.75	4.87	6.21	5.81	5.81	5.81
(i) Non-tariff trade barriers			4.33	4.28	5.16	4.36	4.36	4.36
(ii) Costs of importing and exporting			5.17	5.46	7.26	7.27	7.27	7.27
C. Black-market exchange rates	6.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	1.10	4.87	5.65	7.53	7.69	7.69	5.19
(i) Financial openness		2.19	6.12	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	0.00	0.00	2.00	9.23	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				0.00	10.00	10.00	10.00	0.00
(iv) Protection of foreign assets			6.50	4.63	5.22	5.85	5.85	5.85
5. Regulation	5.13	3.39	6.14	5.51	6.11	6.31	6.23	6.02
A. Credit market regulation	10.00	4.97	9.44	8.17	8.16	8.71	8.38	7.71
(i) Ownership of banks					8.00	8.00	8.00	8.00
(ii) Private sector credit	10.00	9.94	9.88	8.33	7.48	9.14	9.14	9.14
(iii) Interest rate controls / negative real interest rates		0.00	9.00	8.00	9.00	9.00	8.00	6.00
B. Labor market regulation			7.90	8.17	8.00	7.91	7.91	7.91
(i) Labor regulations and minimum wage			8.20	8.20	7.08	7.08	7.08	7.08
(ii) Hiring and firing regulations			4.77	5.26	6.25	6.25	6.25	6.25
(iii) Flexible wage determination			8.00	7.46	6.88	6.94	6.94	6.94
(iv) Hours regulations			8.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.42	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				6.26	5.77	5.11	5.11	5.11
C. Business regulation	0.26	1.82	6.09	3.38	2.91	2.60	2.60	2.45
(i) Regulatory burden				2.70	3.48	2.32	2.32	2.32
(ii) Bureaucracy costs				2.27	0.00	0.67	0.67	0.67
(iii) Impartial public administration	0.26	1.82	6.79	3.33	2.96	2.21	2.21	1.61
(iv) Tax compliance			5.40	5.22	5.22	5.22	5.22	5.22
D. Freedom to compete			1.14	2.33	5.36	6.01	6.01	6.01
(i) Market openness			1.14	1.05	1.13	1.24	1.24	1.24
(ii) Business permits				3.62	9.59	9.30	9.30	9.30
(iii) Distortion of business environment						7.50	7.50	7.50

Honduras

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.23 (52)	5.95 (45)	6.65 (63)	7.19 (52)	7.24 (58)	7.13 (68)	6.97 (69)	6.97 (71)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.28	6.40	8.24	8.61	8.92	8.95	8.81	8.87
A. Government consumption	7.28 (15.25)	7.00 (16.21)	7.43 (14.75)	6.34 (18.44)	7.14 (15.73)	7.61 (14.13)	7.20 (15.51)	7.44 (14.7)
B. Transfers and subsidies		9.54 (2.2)	9.05 (4)	10.00 (0.3)	10.00 (0.45)	10.00 (0.17)	9.36 (2.85)	9.36 (2.85)
C. Government investment	0.00 (72.24)	4.37 (34.72)	8.20 (21.31)	9.88 (15.41)	10.00 (10.75)	9.66 (16.19)	10.00 (14.47)	10.00 (12.87)
D. Top marginal tax rate	8.00	5.00	9.00	8.50	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	8.00 (40)	5.00 (46)	9.00 (25)	9.00 (25)	9.00 (27)	9.00 (27)	9.00 (27)	9.00 (27)
(ii) Top marginal income and payroll tax rate		5.00 (46)	9.00 (25)	8.00 (28)	9.00 (30)	9.00 (27)	9.00 (27)	9.00 (27)
E. State ownership of assets	5.83	6.11	7.51	8.31	8.48	8.48	8.48	8.53
2. Legal System and Property Rights	2.54	3.40	3.62	3.80	3.80	3.76	3.85	3.86
A. Judicial independence	3.50	3.66	3.80	4.88	4.78	4.57	4.66	4.79
B. Impartial courts	3.07	3.07	3.07	3.65	3.76	3.47	3.30	3.25
C. Property rights			4.52	4.63	4.64	4.62	4.62	4.62
D. Military interference	1.67	1.67	5.00	5.83	4.17	4.17	4.17	4.17
E. Integrity of the legal system	2.92	3.49	3.59	3.04	3.02	3.54	4.29	4.32
F. Contracts			2.17	1.43	1.43	1.32	1.32	1.32
G. Real property		6.76	7.41	7.76	7.71	7.59	7.59	7.59
H. Police and crime			2.15	2.17	1.83	1.76	1.76	1.76
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.94	0.94	0.94	0.94
3. Sound Money	8.70	8.49	7.86	9.40	9.33	9.31	9.27	9.26
A. Money growth	8.66 (6.72)	7.69 (11.57)	6.23 (18.84)	9.39 (3.05)	9.11 (4.44)	8.76 (6.22)	8.39 (8.03)	8.39 (8.03)
B. Standard deviation of inflation	8.81 (2.97)	7.34 (6.64)	7.42 (6.44)	9.15 (2.12)	8.83 (2.93)	9.35 (1.62)	9.54 (1.14)	9.54 (1.14)
C. Inflation	7.35 (13.27)	8.95 (5.25)	7.79 (11.06)	9.06 (4.7)	9.37 (3.16)	9.13 (4.35)	9.13 (4.37)	9.10 (4.48)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	4.32	5.33	7.32	7.53	7.35	7.17	6.59	6.55
A. Tariffs	3.67	6.00	7.83	8.44	8.41	8.46	8.37	8.35
(i) Trade tax revenue	5.53 (6.7)		8.07 (2.9)	9.39 (0.92)	9.53 (0.71)	9.48 (0.78)	9.61 (0.59)	9.61 (0.59)
(ii) Mean tariff rate	1.80 (41)	6.00 (20)	8.42 (7.9)	8.90 (5.5)	8.86 (5.7)	8.86 (5.7)	8.84 (5.8)	8.84 (5.8)
(iii) Standard deviation of tariff rates			7.00 (7.5)	7.04 (7.39)	6.85 (7.87)	7.04 (7.41)	6.66 (8.35)	6.59 (8.53)
B. Regulatory trade barriers			6.13	6.94	6.04	5.22	5.22	5.22
(i) Non-tariff trade barriers			4.10	6.59	7.55	6.35	6.35	6.35
(ii) Costs of importing and exporting			8.17	7.28	4.54	4.10	4.10	4.10
C. Black-market exchange rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.28	0.00	5.31	4.74	4.95	4.99	2.77	2.61
(i) Financial openness	6.57	0.00	5.95	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	4.61	2.31	2.31	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				7.63	8.63	8.85	0.00	0.00
(iv) Protection of foreign assets			5.37	5.69	5.55	5.47	5.47	4.83
5. Regulation	5.33	6.10	6.22	6.62	6.77	6.46	6.32	6.31
A. Credit market regulation	6.10	7.77	9.43	9.10	9.42	9.67	8.97	8.97
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.20	7.54	9.86	8.30	9.25	10.00	7.90	7.90
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation			5.82	5.00	5.32	5.24	5.24	5.24
(i) Labor regulations and minimum wage			2.50	2.50	2.50	2.50	2.50	2.50
(ii) Hiring and firing regulations			5.68	1.19	2.51	2.51	2.51	2.51
(iii) Flexible wage determination			5.67	5.77	6.24	5.74	5.74	5.74
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			3.14	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	10.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.78	5.00	5.45	5.45	5.45	5.45
C. Business regulation	4.57	4.44	4.87	4.99	4.62	4.42	4.54	4.49
(i) Regulatory burden			5.80	4.10	3.72	2.97	2.97	2.97
(ii) Bureaucracy costs			4.88	5.00	3.78	4.22	4.22	4.00
(iii) Impartial public administration	4.57	4.44	4.44	4.63	4.73	4.13	4.60	4.62
(iv) Tax compliance			4.38	6.24	6.24	6.36	6.36	6.36
D. Freedom to compete			4.77	7.38	7.75	6.53	6.53	6.53
(i) Market openness			4.77	5.93	6.04	5.84	5.84	5.84
(ii) Business permits				8.83	9.46	8.75	8.75	8.75
(iii) Distortion of business environment						5.00	5.00	5.00

Hong Kong SAR, China

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 9.15 (1)	Rating (Rank) 9.18 (1)	Rating (Rank) 8.95 (1)	Rating (Rank) 9.19 (1)	Rating (Rank) 9.04 (1)	Rating (Rank) 8.95 (1)	Rating (Rank) 8.62 (1)	Rating (Rank) 8.55 (2)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	9.51	9.16	8.93	8.97	8.60	8.39	7.87	7.92
A. Government consumption	9.02 (9.34)	8.36 (11.58)	7.58 (14.22)	8.06 (12.61)	8.03 (12.71)	7.77 (13.57)	7.03 (16.1)	7.00 (16.2)
B. Transfers and subsidies	9.97 (0.6)	9.89 (0.9)	9.84 (1.1)	9.48 (2.42)	9.33 (2.95)	9.14 (3.67)	8.81 (4.85)	8.81 (4.85)
C. Government investment	10.00 (14.88)	10.00 (12.93)	9.02 (18.42)	9.48 (16.81)	7.99 (22.02)	7.36 (24.25)	5.86 (29.5)	6.13 (28.55)
D. Top marginal tax rate	10.00	9.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 (15)	9.00 (25)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)
(ii) Top marginal income and payroll tax rate		9.00 (25)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)	10.00 (17)
E. State ownership of assets	8.56	8.56	8.20	7.83	7.65	7.67	7.67	7.66
2. Legal System and Property Rights	8.58	8.20	7.80	8.30	8.21	7.81	7.77	7.58
A. Judicial independence	7.89	7.92	7.97	8.12	8.20	7.80	7.37	7.16
B. Impartial courts	8.80	8.80	8.80	8.92	9.11	8.98	8.93	8.56
C. Property rights			9.25	9.27	9.34	9.36	9.36	9.36
D. Military interference	10.00	10.00	5.00	8.33	8.33	6.67	6.67	5.83
E. Integrity of the legal system	7.64	6.93	7.64	7.59	7.46	6.42	6.65	6.49
F. Contracts			9.05	8.58	8.23	8.06	8.06	8.06
G. Real property		7.34	6.79	7.51	6.95	6.95	6.95	6.95
H. Police and crime			7.86	8.10	8.09	8.21	8.21	8.21
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	8.33	9.24	9.07	9.65	9.55	9.63	9.52	9.57
A. Money growth			9.29 (3.57)	9.58 (2.1)	9.15 (4.27)	9.33 (3.36)	9.12 (4.38)	9.12 (4.38)
B. Standard deviation of inflation	7.99 (5.03)	8.86 (2.85)	7.73 (5.68)	9.50 (1.24)	9.66 (0.85)	9.67 (0.81)	9.54 (1.15)	9.48 (1.31)
C. Inflation	7.01 (14.96)	8.86 (5.71)	9.25 (-3.76)	9.53 (2.34)	9.40 (3)	9.52 (2.41)	9.43 (2.86)	9.69 (1.57)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.94	9.97	9.78	9.62	9.47	9.66	9.04	9.04
A. Tariffs	9.83	9.91	9.93	10.00	10.00	10.00	10.00	10.00
(i) Trade tax revenue	9.67 (0.5)	9.73 (0.4)	9.80 (0.3)	9.99 (0.02)	9.99 (0.01)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Mean tariff rate	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(iii) Standard deviation of tariff rates		10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
B. Regulatory trade barriers			9.65	9.21	8.81	9.41	9.41	9.41
(i) Non-tariff trade barriers			9.47	8.98	8.36	9.16	9.16	9.16
(ii) Costs of importing and exporting			9.83	9.43	9.27	9.67	9.67	9.67
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	9.55	9.29	9.09	9.23	6.76	6.73
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	9.23	7.69	6.92	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.11	0.00
(iv) Protection of foreign assets			9.43	9.47	9.42	9.23	9.23	9.23
5. Regulation	9.36	9.33	9.17	9.39	9.36	9.26	8.89	8.64
A. Credit market regulation	10.00	9.94	9.70	10.00	10.00	9.92	8.80	8.80
(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	9.10	10.00	10.00	9.77	6.40	6.40
(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 regulation	8.97	8.92	8.76	9.22	9.18	9.20	9.20	9.07
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations		8.83	9.04	9.31	9.75	9.75	9.75	9.75
(iii) Flexible wage determination	7.93	7.93	8.99	8.46	8.60	8.63	8.63	8.63
(iv) Hours regulations			7.68	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			9.07	9.50	9.50	9.50	9.50	9.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.83	8.53	7.65	7.78	7.78	6.83
C. Business regulation	9.13	9.13	8.55	8.51	8.40	7.97	7.64	7.04
(i) Regulatory burden			8.54	6.70	7.05	7.31	7.31	7.31
(ii) Bureaucracy costs			7.25	9.55	10.00	9.33	8.44	6.22
(iii) Impartial public administration	9.13	9.13	9.13	8.51	7.19	5.44	5.00	4.83
(iv) Tax compliance			9.29	9.29	9.35	9.81	9.81	9.81
D. Freedom to compete			9.66	9.81	9.87	9.93	9.93	9.65
(i) Market openness			9.66	9.83	9.99	9.99	9.99	9.71
(ii) Business permits				9.79	9.74	9.79	9.79	9.79
(iii) Distortion of business environment						10.00	10.00	9.45

Hungary

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.70 (70)	5.33 (69)	7.03 (44)	7.51 (36)	7.42 (51)	7.45 (52)	7.21 (56)	7.36 (49)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.62	4.47	6.79	5.78	5.41	5.91	5.84	5.96
A. Government consumption	7.53 (14.4)	7.43 (14.75)	7.86 (13.27)	3.21 (29.07)	3.68 (27.49)	3.25 (28.96)	2.91 (30.09)	2.89 (30.18)
B. Transfers and subsidies		2.32 (28.7)	5.04 (18.71)	4.55 (20.52)	5.29 (17.78)	6.02 (15.11)	5.99 (15.23)	6.08 (14.89)
C. Government investment			10.00 (14)	9.12 (18.07)	5.96 (29.15)	7.92 (22.27)	7.44 (23.96)	7.71 (23)
D. Top marginal tax rate		2.00	2.50	4.00	6.50	7.00	7.50	7.50
(i) Top marginal income tax rate		3.00 (50)	5.00 (40)	7.00 (32)	10.00 (16)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate		1.00 (60)	0.00 (62)	1.00 (56)	3.00 (46)	4.00 (41)	5.00 (40)	5.00 (40)
E. State ownership of assets	1.71	6.13	8.54	8.00	5.63	5.35	5.35	5.64
2. Legal System and Property Rights	5.85	6.36	6.39	6.15	6.28	6.30	6.35	6.40
A. Judicial independence	5.18	6.73	6.85	6.17	5.54	5.33	5.42	5.53
B. Impartial courts	4.11	6.42	6.30	5.76	5.50	5.55	5.45	5.38
C. Property rights			7.53	6.52	5.31	6.22	6.22	6.22
D. Military interference	8.33	8.33	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.03	7.23	6.67	6.26	6.03	5.88	6.28	6.29
F. Contracts	5.47	5.70	4.99	4.73	4.53	3.91	3.91	3.91
G. Real property		4.91	4.91	6.06	8.03	8.03	8.03	8.03
H. Police and crime			5.38	5.21	5.27	5.45	5.45	5.86
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	1.00	1.00	1.00	1.00
3. Sound Money	5.89	5.91	7.23	9.45	9.84	9.46	9.26	9.25
A. Money growth		7.97 (10.17)	7.91 (10.45)	9.19 (4.03)	9.65 (1.76)	9.09 (4.53)	8.44 (7.82)	8.44 (7.82)
B. Standard deviation of inflation	8.87 (2.82)	6.87 (7.83)	7.97 (5.08)	9.60 (1.01)	9.72 (0.7)	9.31 (1.73)	9.25 (1.86)	9.59 (1.02)
C. Inflation	8.79 (6.03)	8.82 (5.91)	8.04 (9.8)	9.02 (4.88)	9.99 (-0.07)	9.43 (2.85)	9.33 (3.34)	8.98 (5.11)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	2.22	3.90	7.77	8.51	8.38	8.54	7.95	8.56
A. Tariffs	6.67	6.09	7.31	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	6.67 (5)	6.57 (5.14)	9.45 (0.83)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.36 (8.2)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		5.60 (11)	4.12 (14.7)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.20	8.29	7.71	8.29	8.29	8.49
(i) Non-tariff trade barriers			9.56	8.88	5.45	6.61	6.61	7.01
(ii) Costs of importing and exporting			8.83	7.70	9.96	9.97	9.97	9.97
C. Black-market exchange rates	0.00	5.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	4.57	7.43	7.43	7.68	5.49	7.71
(i) Financial openness		0.00	4.16	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	0.00	0.00	0.77	3.85	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit			6.42	7.74	8.74	8.74	0.00	8.85
(iv) Protection of foreign assets			8.79	9.46	8.15	8.13	8.13	8.13
5. Regulation	4.94	6.01	6.99	7.66	7.22	7.04	6.63	6.63
A. Credit market regulation	3.56	4.40	8.89	9.45	9.06	8.76	7.95	8.10
(i) Ownership of banks	0.00	2.00	8.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	4.68	5.21	8.66	8.36	9.18	9.28	6.86	7.31
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation		4.04	6.55	7.55	7.06	6.77	6.77	6.77
(i) Labor regulations and minimum wage			8.46	8.46	6.12	6.12	6.12	6.12
(ii) Hiring and firing regulations		7.07	5.67	5.56	6.38	6.38	6.38	6.38
(iii) Flexible wage determination			6.97	7.38	6.50	6.24	6.24	6.24
(iv) Hours regulations			5.85	6.00	6.00	4.00	4.00	4.00
(v) Costs of worker dismissal			6.76	7.76	7.76	7.76	7.76	7.76
(vi) Conscription	0.00	1.00	5.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.17	7.68	6.67	6.93	6.93	6.93
C. Business regulation	6.33	9.60	7.22	5.89	5.90	5.90	5.50	5.33
(i) Regulatory burden			7.42	2.23	2.74	3.30	3.30	3.30
(ii) Bureaucracy costs			6.18	7.42	7.33	7.33	6.22	6.44
(iii) Impartial public administration	6.33	9.60	9.60	8.47	7.58	7.03	6.52	5.64
(iv) Tax compliance			5.69	5.44	5.95	5.95	5.95	5.95
D. Freedom to compete			5.31	7.75	6.87	6.73	6.31	6.31
(i) Market openness			5.31	6.25	6.12	6.15	6.15	6.15
(ii) Business permits				9.25	7.62	7.78	7.78	7.78
(iii) Distortion of business environment						6.25	5.00	5.00

Iceland

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.79 (35)	7.19 (22)	8.22 (13)	6.97 (64)	7.54 (44)	8.05 (16)	7.89 (11)	7.93 (14)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.78	6.42	6.72	5.46	6.22	6.05	5.74	5.98
A. Government consumption	5.23 (22.21)	4.74 (23.87)	3.44 (28.31)	1.88 (33.6)	2.41 (31.8)	2.10 (32.87)	1.42 (35.18)	1.54 (34.77)
B. Transfers and subsidies	7.25 (10.6)	7.38 (10.1)	8.34 (6.6)	7.42 (9.95)	7.96 (7.99)	7.67 (9.06)	6.81 (12.19)	7.04 (11.36)
C. Government investment	9.61 (16.38)	7.92 (22.29)	8.22 (21.23)	7.79 (22.75)	10.00 (13.32)	9.80 (15.71)	9.80 (15.71)	9.80 (15.71)
D. Top marginal tax rate	0.00	5.00	5.50	3.00	3.50	3.50	3.50	3.50
(i) Top marginal income tax rate	0.00 (63)	5.00 (40)	6.00 (45)	4.00 (46)	4.00 (46)	4.00 (46)	4.00 (46)	4.00 (46)
(ii) Top marginal income and payroll tax rate			5.00 (48)	2.00 (56)	3.00 (52)	3.00 (54)	3.00 (54)	3.00 (54)
E. State ownership of assets	6.79	7.06	8.08	7.21	7.21	7.18	7.18	8.03
2. Legal System and Property Rights	9.04	9.06	9.03	8.71	8.74	8.72	8.78	8.77
A. Judicial independence	8.38	8.47	8.17	8.08	8.04	7.93	7.93	7.91
B. Impartial courts	9.14	9.14	9.14	8.66	8.82	8.79	8.77	8.74
C. Property rights			9.62	8.48	9.02	9.10	9.10	9.10
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.64	8.64	8.66	8.70	8.63	8.54	9.05	9.02
F. Contracts			8.10	7.22	7.14	7.14	7.14	7.14
G. Real property			9.14	9.14	8.75	8.75	8.75	8.75
H. Police and crime			9.39	9.39	9.51	9.51	9.51	9.51
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	2.44	7.00	9.25	6.77	7.19	9.64	9.55	9.42
A. Money growth	2.82 (35.88)	5.43 (22.85)	8.43 (7.84)	9.15 (4.27)	9.68 (1.61)	9.93 (-0.34)	9.39 (3.07)	9.39 (3.07)
B. Standard deviation of inflation	6.92 (7.7)	8.81 (2.97)	9.61 (0.97)	9.00 (2.51)	9.40 (1.51)	9.16 (2.11)	9.42 (1.44)	9.17 (2.07)
C. Inflation	0.00 (52.48)	3.74 (31.3)	8.97 (5.16)	8.92 (5.4)	9.67 (1.63)	9.46 (2.68)	9.40 (3.01)	9.11 (4.44)
D. Foreign currency bank accounts	0.00	10.00	10.00	0.00	0.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.36	6.62	8.29	6.71	7.41	8.13	8.12	8.38
A. Tariffs	6.87	7.86	8.02	6.51	7.28	7.80	7.85	7.93
(i) Trade tax revenue	5.67 (6.5)	7.34 (3.99)	9.65 (0.53)	9.75 (0.38)	9.85 (0.23)	9.91 (0.13)	9.91 (0.13)	9.89 (0.17)
(ii) Mean tariff rate	8.08 (9.6)	9.24 (3.8)	9.62 (1.9)	8.88 (5.6)	8.96 (5.2)	9.38 (3.1)	9.38 (3.1)	9.38 (3.1)
(iii) Standard deviation of tariff rates		7.00 (7.5)	4.80 (13)	0.91 (22.74)	3.03 (17.42)	4.10 (14.76)	4.27 (14.32)	4.52 (13.7)
B. Regulatory trade barriers			9.00	7.28	8.33	8.26	8.26	8.26
(i) Non-tariff trade barriers			9.17	6.85	7.90	7.74	7.74	7.74
(ii) Costs of importing and exporting			8.83	7.70	8.77	8.78	8.78	8.78
C. Black-market exchange rates	8.20	10.00	10.00	9.48	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.00	2.01	6.12	3.56	4.02	6.45	6.37	7.33
(i) Financial openness	0.00	2.01	8.50	2.01	2.01	8.80	9.10	9.10
(ii) Capital controls	2.00	2.00	3.85	0.77	0.77	2.31	5.38	5.38
(iii) Freedom of foreigners to visit			6.42	6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			6.03	5.05	5.57	5.97	5.97	5.97
5. Regulation	6.35	6.83	7.82	7.19	8.13	7.70	7.24	7.12
A. Credit market regulation	5.20	6.28	8.00	4.67	8.33	7.14	5.65	4.92
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	2.00	2.00	2.00
(ii) Private sector credit	9.61	8.83	10.00	0.00	10.00	9.41	4.95	4.75
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	9.00	10.00	10.00	10.00	8.00
B. Labor market regulation	7.24	6.80	7.31	7.83	7.85	7.82	7.82	7.82
(i) Labor regulations and minimum wage			7.83	7.83	7.78	7.78	7.78	7.78
(ii) Hiring and firing regulations		5.92	7.70	7.70	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	4.49	4.49	5.48	5.51	5.06	4.70	4.70	4.70
(iv) Hours regulations			7.01	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			10.00	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.85	5.80	5.36	5.50	5.50	5.50
C. Business regulation	6.60	7.41	7.83	7.36	7.44	7.50	7.13	7.38
(i) Regulatory burden			6.98	5.24	5.53	5.00	5.00	5.00
(ii) Bureaucracy costs			8.43	7.73	7.78	8.00	7.11	7.78
(iii) Impartial public administration	6.60	7.41	8.29	8.50	8.50	9.03	8.43	8.78
(iv) Tax compliance			7.59	7.97	7.97	7.97	7.97	7.97
D. Freedom to compete			8.16	8.92	8.89	8.36	8.36	8.36
(i) Market openness			8.16	8.16	8.23	8.02	8.02	8.02
(ii) Business permits			9.68	9.68	9.55	9.55	9.55	9.55
(iii) Distortion of business environment						7.50	7.50	7.50

India

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.90 (63)	4.98 (80)	6.24 (78)	6.15 (110)	6.43 (99)	6.68 (93)	6.64 (86)	6.62 (87)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.02	5.33	7.46	7.47	7.51	7.58	7.57	7.64
A. Government consumption	8.34 (11.65)	7.15 (15.68)	6.74 (17.1)	6.76 (17)	7.35 (15)	7.16 (15.66)	6.89 (16.59)	7.14 (15.74)
B. Transfers and subsidies	8.66 (5.4)	8.37 (6.5)	8.59 (5.66)	8.97 (4.28)	8.46 (6.15)	8.23 (7)	8.23 (7)	8.23 (7)
C. Government investment	0.84 (47.06)	2.85 (40.02)	6.73 (26.44)	7.38 (24.17)	6.87 (25.95)	7.40 (24.1)	7.40 (24.1)	7.40 (24.1)
D. Top marginal tax rate	1.00	2.00	8.00	7.00	8.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 (60)	2.00 (53)	8.00 (30)	7.00 (31)	8.00 (35)	7.00 (43)	7.00 (43)	7.00 (43)
(ii) Top marginal income and payroll tax rate		2.00 (53)	8.00 (30)	7.00 (31)	8.00 (35)	7.00 (43)	7.00 (43)	7.00 (43)
E. State ownership of assets	6.27	6.27	7.26	7.26	6.87	8.11	8.35	8.44
2. Legal System and Property Rights	4.21	4.40	5.05	5.07	5.13	5.24	5.30	5.29
A. Judicial independence	6.91	6.94	7.03	6.53	6.51	6.23	6.23	6.29
B. Impartial courts	6.48	6.01	6.01	5.54	5.83	5.65	5.62	5.36
C. Property rights			5.45	5.15	4.96	5.23	5.23	5.45
D. Military interference	5.00	6.67	5.00	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.37	3.60	6.20	6.24	6.37	6.33	6.86	6.59
F. Contracts	1.93	3.21	3.21	2.53	2.45	2.96	2.96	3.08
G. Real property		4.54	6.14	6.74	6.58	6.34	6.34	6.34
H. Police and crime			5.31	5.07	5.61	5.17	5.17	5.17
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.82	0.82	0.82	0.88	0.88	0.88
3. Sound Money	5.86	6.59	6.72	6.25	8.01	8.29	8.08	7.99
A. Money growth	7.66 (11.72)	8.46 (7.69)	8.39 (8.04)	8.27 (8.63)	9.41 (2.97)	9.63 (1.83)	9.12 (4.39)	9.12 (4.39)
B. Standard deviation of inflation	8.10 (4.76)	9.42 (1.45)	9.29 (1.77)	9.13 (2.17)	8.80 (3.01)	9.51 (1.22)	9.75 (0.63)	8.88 (2.8)
C. Inflation	7.69 (11.54)	8.50 (7.52)	9.20 (4.01)	7.60 (11.99)	8.83 (5.87)	9.03 (4.86)	8.47 (7.66)	8.97 (5.13)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.35	3.01	6.04	6.26	5.53	6.21	6.27	6.19
A. Tariffs	0.00	0.00	4.34	6.38	6.14	6.08	6.52	5.91
(i) Trade tax revenue	0.00 (15.5)	0.00 (21.1)	4.49 (8.26)	7.67 (3.5)	7.57 (3.64)	9.09 (1.37)	9.09 (1.37)	9.09 (1.37)
(ii) Mean tariff rate	0.00 (74.3)	0.00 (79.2)	3.50 (32.5)	7.48 (12.6)	7.32 (13.4)	6.48 (17.6)	7.00 (15)	6.34 (18.3)
(iii) Standard deviation of tariff rates		0.00 (45.2)	5.04 (12.4)	4.00 (14.99)	3.51 (16.21)	2.68 (18.3)	3.46 (16.35)	2.31 (19.22)
B. Regulatory trade barriers			6.39	6.26	3.69	6.36	6.36	6.36
(i) Non-tariff trade barriers			4.95	4.94	5.54	5.38	5.38	5.38
(ii) Costs of importing and exporting			7.83	7.57	1.85	7.35	7.35	7.35
C. Black-market exchange rates	9.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.04	1.04	3.42	2.41	2.28	2.38	2.18	2.46
(i) Financial openness	2.08	2.08	2.08	2.08	2.08	2.07	2.07	2.42
(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				0.33	0.33	0.77	0.00	0.77
(iv) Protection of foreign assets			8.19	7.22	6.69	6.67	6.67	6.67
5. Regulation	6.07	5.55	5.93	5.70	6.00	6.10	5.96	5.98
A. Credit market regulation	5.22	5.52	6.83	6.67	6.59	6.49	5.95	5.61
(i) Ownership of banks	0.00	0.00	2.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	7.67	8.56	8.50	9.00	7.76	7.46	5.84	5.84
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	9.00	10.00	10.00	10.00	9.00
B. Labor market regulation	8.11	6.26	6.53	7.08	5.99	5.93	5.93	6.11
(i) Labor regulations and minimum wage			8.46	8.46	5.64	5.83	5.83	6.35
(ii) Hiring and firing regulations		2.56	1.87	3.36	4.40	4.40	4.40	5.14
(iii) Flexible wage determination	6.21	6.21	7.72	7.02	5.55	6.28	6.28	6.28
(iv) Hours regulations			6.50	10.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			4.81	6.30	6.30	6.30	6.30	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.34	4.44	6.07	4.72	4.72	4.72
C. Business regulation	4.88	4.88	6.22	4.67	4.90	5.44	5.42	5.54
(i) Regulatory burden			7.37	3.29	5.15	5.18	5.18	5.18
(ii) Bureaucracy costs			7.40	4.55	3.33	5.33	6.00	5.33
(iii) Impartial public administration	4.88	4.88	5.33	6.11	6.17	6.40	5.67	6.01
(iv) Tax compliance			4.79	4.74	4.97	4.84	4.84	5.66
D. Freedom to compete			4.14	4.37	6.53	6.55	6.55	6.65
(i) Market openness			4.14	4.48	5.28	5.47	5.47	5.57
(ii) Business permits				4.26	7.77	9.18	9.18	9.18
(iii) Distortion of business environment						5.00	5.00	5.21

Indonesia

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.71 (69)	Rating (Rank) 5.79 (52)	Rating (Rank) 6.00 (86)	Rating (Rank) 6.94 (68)	Rating (Rank) 7.02 (69)	Rating (Rank) 7.10 (72)	Rating (Rank) 6.88 (75)	Rating (Rank) 6.93 (74)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.11	7.47	8.11	8.37	8.40	8.16	7.88	8.13
A. Government consumption	6.84 (16.75)	7.93 (13.04)	8.98 (9.47)	7.72 (13.75)	7.47 (14.6)	7.88 (13.2)	7.76 (13.61)	7.61 (14.11)
B. Transfers and subsidies	9.24 (3.3)	9.59 (2)	8.30 (6.73)	9.36 (2.84)	9.12 (3.73)	9.56 (2.12)	9.43 (2.61)	9.43 (2.61)
C. Government investment			10.00 (8.44)	10.00 (8.29)	10.00 (10.84)	10.00 (11.13)	10.00 (11.13)	10.00 (11.13)
D. Top marginal tax rate	3.00	7.00	6.00	7.50	7.50	7.50	7.50	7.50
(i) Top marginal income tax rate	3.00 (50)	7.00 (35)	7.00 (35)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		7.00 (35)	5.00 (40)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets	5.37	5.37	7.26	7.26	7.90	5.86	4.71	6.10
2. Legal System and Property Rights	1.97	2.38	3.42	4.24	4.46	4.65	4.66	4.58
A. Judicial independence	2.49	2.51	4.34	5.28	5.86	5.89	5.85	5.87
B. Impartial courts	2.25	2.25	3.28	3.96	4.42	4.47	4.31	4.38
C. Property rights			4.31	4.97	5.30	5.58	5.58	5.58
D. Military interference	1.67	0.56	2.92	4.17	4.17	4.17	4.17	3.33
E. Integrity of the legal system	2.86	2.86	4.27	5.32	5.26	4.97	5.28	5.27
F. Contracts	2.27	2.72	2.72	2.64	2.97	3.72	3.72	3.72
G. Real property		5.88	5.59	6.07	5.93	6.69	6.69	6.69
H. Police and crime			4.61	4.78	5.26	5.31	5.31	5.31
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.82	0.82	0.82	0.82	0.82
3. Sound Money	6.61	8.28	6.40	8.95	9.29	9.65	9.53	9.54
A. Money growth	6.57 (17.15)	6.11 (19.43)	6.33 (18.36)	8.49 (7.55)	9.10 (4.48)	9.73 (1.33)	9.46 (2.68)	9.46 (2.68)
B. Standard deviation of inflation	6.07 (9.82)	7.86 (5.35)	0.00 (27.72)	8.32 (4.21)	9.32 (1.7)	9.52 (1.19)	9.24 (1.89)	8.99 (2.51)
C. Inflation	3.80 (30.99)	9.14 (4.28)	9.26 (3.72)	8.97 (5.13)	8.73 (6.36)	9.36 (3.2)	9.39 (3.03)	9.69 (1.56)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.44	6.96	7.28	7.24	7.05	7.18	6.55	6.49
A. Tariffs	6.13	5.88	7.88	7.89	8.10	7.89	7.89	7.89
(i) Trade tax revenue	8.07 (2.9)	8.39 (2.41)	9.65 (0.53)	9.48 (0.78)	9.53 (0.71)	9.55 (0.68)	9.55 (0.68)	9.55 (0.68)
(ii) Mean tariff rate	4.20 (29)	5.94 (20.3)	8.32 (8.4)	8.64 (6.8)	8.62 (6.9)	8.38 (8.1)	8.38 (8.1)	8.38 (8.1)
(iii) Standard deviation of tariff rates		3.32 (16.7)	5.68 (10.8)	5.54 (11.15)	6.16 (9.59)	5.76 (10.61)	5.76 (10.61)	5.76 (10.61)
B. Regulatory trade barriers			6.32	6.77	5.13	5.45	5.45	5.21
(i) Non-tariff trade barriers			4.48	6.49	6.18	6.52	6.52	6.03
(ii) Costs of importing and exporting			8.17	7.05	4.07	4.38	4.38	4.38
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	3.59	5.00	4.93	4.32	4.96	5.37	2.87	2.87
(i) Financial openness	7.17	10.00	9.80	9.80	5.83	5.83	5.84	5.84
(ii) Capital controls	0.00	0.00	1.54	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				1.22	8.30	10.00	0.00	0.00
(iv) Protection of foreign assets			3.47	4.73	4.17	4.12	4.12	4.12
5. Regulation	2.44	3.85	4.77	5.90	5.90	5.83	5.76	5.91
A. Credit market regulation	3.18	7.08	7.41	8.15	8.07	8.09	7.67	7.89
(i) Ownership of banks	0.00	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.53	9.25	7.22	9.46	9.22	9.28	8.01	8.68
(iii) Interest rate controls / negative real interest rates	2.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation		2.78	4.30	4.64	4.46	4.60	4.60	4.64
(i) Labor regulations and minimum wage			5.70	5.70	4.30	4.30	4.30	4.30
(ii) Hiring and firing regulations		5.56	2.50	2.50	2.50	2.50	2.50	2.72
(iii) Flexible wage determination			6.18	5.47	5.58	6.34	6.34	6.34
(iv) Hours regulations			5.85	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			0.00	0.00	0.00	0.00	0.00	0.00
(vi) Conscription	3.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
(vii) Foreign labor			4.86	3.80	3.83	4.09	4.09	4.09
C. Business regulation	1.70	1.70	5.01	5.02	5.20	5.42	5.53	5.78
(i) Regulatory burden			6.95	4.28	4.80	5.08	5.08	5.08
(ii) Bureaucracy costs			5.30	5.45	4.89	5.33	5.78	6.00
(iii) Impartial public administration	1.70	1.70	5.33	5.69	6.10	6.10	6.10	6.00
(iv) Tax compliance			2.47	4.65	4.99	5.18	5.18	6.05
D. Freedom to compete			2.38	5.79	5.85	5.22	5.22	5.32
(i) Market openness			2.38	3.43	4.06	4.26	4.26	4.36
(ii) Business permits				8.15	7.64	7.65	7.65	7.65
(iii) Distortion of business environment						3.75	3.75	3.96

Iran, Islamic Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.19 (89)	Rating (Rank) 4.72 (86)	Rating (Rank) 5.38 (108)	Rating (Rank) 5.52 (137)	Rating (Rank) 5.26 (149)	Rating (Rank) 4.86 (161)	Rating (Rank) 4.58 (160)	Rating (Rank) 4.53 (160)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.00	5.33	5.35	6.36	6.18	6.37	6.66	6.59
A. Government consumption	3.44 (28.29)	7.30 (15.17)	4.68 (24.1)	5.85 (20.11)	5.13 (22.57)	4.77 (23.77)	4.77 (23.77)	4.47 (24.81)
B. Transfers and subsidies	8.23 (7)	8.94 (4.4)	9.52 (2.26)	7.99 (7.88)	7.99 (7.88)	7.99 (7.88)	7.99 (7.88)	7.99 (7.88)
C. Government investment	4.45 (34.42)	6.93 (25.74)	6.79 (26.22)	6.90 (25.85)	6.64 (26.76)	7.95 (22.18)	9.37 (17.2)	9.37 (17.2)
D. Top marginal tax rate		0.00	1.50	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate		0.00 (75)	2.00 (54)	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 (75)	1.00 (57)	7.00 (37)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets	3.90	3.47	4.26	4.05	4.15	4.15	4.15	4.14
2. Legal System and Property Rights	2.26	2.97	3.74	3.43	3.46	3.31	3.27	3.26
A. Judicial independence	2.26	3.65	4.39	4.17	3.88	3.46	3.52	3.53
B. Impartial courts	2.34	3.14	3.21	2.95	2.99	2.49	2.24	2.18
C. Property rights			2.74	2.82	2.38	2.11	2.11	2.11
D. Military interference	6.67	6.67	8.33	8.33	7.50	6.67	6.67	6.67
E. Integrity of the legal system	3.62	2.90	6.23	5.15	5.23	5.23	4.99	4.86
F. Contracts	1.09	3.04	3.04	2.92	2.79	3.08	3.08	3.08
G. Real property		5.84	7.68	5.87	7.90	8.17	8.17	8.17
H. Police and crime			6.72	6.63	6.50	6.32	6.32	6.32
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money	8.19	9.39	8.30	8.61	7.58	7.03	5.99	5.90
A. Money growth	9.78 (1.08)	9.78 (-1.12)	8.35 (-8.24)	9.54 (-2.32)	8.70 (6.52)	8.59 (7.05)	8.59 (7.05)	8.59 (7.05)
B. Standard deviation of inflation	7.66 (5.85)	8.73 (3.17)	7.73 (5.67)	6.94 (7.66)	4.38 (14.04)	3.15 (17.13)	3.35 (16.62)	3.69 (15.79)
C. Inflation	5.32 (23.41)	9.05 (4.73)	7.10 (14.48)	7.97 (10.14)	7.26 (13.7)	6.40 (18.01)	2.02 (39.91)	1.32 (43.39)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	1.45	2.05	5.06	4.92	4.20	2.99	2.37	2.39
A. Tariffs	2.93	6.15	8.34	4.11	4.07	5.37	5.37	5.37
(i) Trade tax revenue	0.00 (17)	6.43 (5.35)	7.67 (3.49)	7.52 (3.72)	7.52 (3.72)	7.52 (3.72)	7.52 (3.72)	7.52 (3.72)
(ii) Mean tariff rate	5.86 (20.7)	5.86 (20.7)	9.02 (4.9)	4.80 (26)	4.68 (26.6)	5.98 (20.1)	5.98 (20.1)	5.98 (20.1)
(iii) Standard deviation of tariff rates			8.32 (4.2)	0.00 (28.08)	0.00 (28.2)	2.60 (18.49)	2.60 (18.49)	2.60 (18.49)
B. Regulatory trade barriers			1.99	4.05	1.33	3.43	3.43	3.52
(i) Non-tariff trade barriers			1.99	2.03	2.65	2.47	2.47	2.65
(ii) Costs of importing and exporting				6.07	0.00	4.39	4.39	4.39
C. Black-market exchange rates	0.00	0.00	8.86	10.00	10.00	0.00	0.00	0.00
D. Controls of the movement of capital and people	1.43	0.00	1.07	1.52	1.40	3.18	0.68	0.68
(i) Financial openness	2.86	0.00	0.00	4.49	2.83	0.00	0.00	0.00
(ii) Capital controls	0.00	0.00	0.00	0.00	0.83	0.83	0.83	0.83
(iii) Freedom of foreigners to visit				0.00	0.44	10.00	0.00	0.00
(iv) Protection of foreign assets			3.21	1.61	1.49	1.88	1.88	1.88
5. Regulation	4.02	3.85	4.46	4.27	4.87	4.59	4.59	4.49
A. Credit market regulation	2.68	3.10	4.67	4.31	4.68	6.41	6.41	6.41
(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	9.29	10.00	8.92	9.03	9.22	9.22	9.22
(iii) Interest rate controls / negative real interest rates	0.00	0.00	4.00	4.00	5.00	10.00	10.00	10.00
B. Labor market regulation			3.52	3.85	4.20	4.07	4.07	4.07
(i) Labor regulations and minimum wage			5.88	5.88	5.88	5.13	5.13	5.13
(ii) Hiring and firing regulations			2.47	2.89	3.76	3.76	3.76	3.76
(iii) Flexible wage determination				4.11	4.98	5.31	5.31	5.31
(iv) Hours regulations			7.30	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			1.93	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	3.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor				2.55	3.29	2.77	2.77	2.77
C. Business regulation	5.37	4.61	5.47	4.04	3.61	3.28	3.28	2.86
(i) Regulatory burden				3.04	3.53	2.40	2.40	2.40
(ii) Bureaucracy costs				3.03	0.89	0.00	0.00	0.00
(iii) Impartial public administration	5.37	4.61	6.47	6.01	5.94	5.67	5.67	4.02
(iv) Tax compliance			4.47	4.09	4.09	5.04	5.04	5.04
D. Freedom to compete			4.17	4.89	7.00	4.61	4.61	4.61
(i) Market openness			4.17	4.72	4.70	3.79	3.79	3.79
(ii) Business permits				5.06	9.30	8.79	8.79	8.79
(iii) Distortion of business environment						1.25	1.25	1.25

Iraq

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					4.03 (161)	5.46 (150)	5.64 (144)	5.49 (143)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				2.38	2.38	4.93	5.03	4.93
A. Government consumption						2.64 (31.01)	3.44 (28.3)	2.94 (29.99)
B. Transfers and subsidies						7.86 (8.36)	7.86 (8.36)	7.86 (8.36)
C. Government investment				0.00 (67.36)	0.00 (62.71)	0.41 (48.56)	0.41 (48.56)	0.41 (48.56)
D. Top marginal tax rate						9.00	9.00	9.00
(i) Top marginal income tax rate						10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate						8.00 (28)	8.00 (28)	8.00 (28)
E. State ownership of assets	4.39	4.39	4.39	4.76	4.76	4.76	4.46	4.42
2. Legal System and Property Rights	2.08	2.15	2.11	2.35	2.00	2.36	2.29	2.29
A. Judicial independence	2.88	2.91	3.08	4.20	4.52	5.16	4.94	5.02
B. Impartial courts	4.60	4.07	3.01	3.44	3.43	3.22	2.54	2.53
C. Property rights			2.50	2.50	2.50	2.50	2.50	2.50
D. Military interference	1.67	1.67	0.42	0.00	0.00	2.50	2.50	2.50
E. Integrity of the legal system	3.16	3.52	3.84	3.44	3.36	3.24	3.37	3.35
F. Contracts			3.71	2.44	2.42	2.42	2.42	2.42
G. Real property			7.32	7.32	6.44	6.64	6.64	6.64
H. Police and crime			0.00	0.00	0.00	0.00	0.00	0.00
<i>Gender Legal Rights Adjustment</i>	0.35	0.41	0.41	0.41	0.41	0.47	0.47	0.47
3. Sound Money					7.11	7.81	8.18	7.53
A. Money growth			0.00 (83.38)	7.88 (10.6)	8.93 (-5.37)	8.64 (-6.82)	8.64 (-6.82)	8.64 (-6.82)
B. Standard deviation of inflation					2.68 (18.3)	2.68 (18.29)	4.13 (14.68)	2.68 (18.3)
C. Inflation					9.72 (1.39)	9.93 (0.37)	9.96 (-0.2)	8.79 (6.04)
D. Foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally					6.67	6.84	6.84	6.84
A. Tariffs						9.67	9.67	9.67
(i) Trade tax revenue						9.67 (0.5)	9.67 (0.5)	9.67 (0.5)
(ii) Mean tariff rate								
(iii) Standard deviation of tariff rates								
B. Regulatory trade barriers						3.98	3.98	3.98
(i) Non-tariff trade barriers						7.50	7.50	7.50
(ii) Costs of importing and exporting						0.46	0.46	0.46
C. Black-market exchange rates						8.99	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	1.66			4.03	3.70	3.70
(i) Financial openness	1.66	1.66	1.66			7.50	7.50	7.50
(ii) Capital controls						2.31	2.31	2.31
(iii) Freedom of foreigners to visit						1.32	0.00	0.00
(iv) Protection of foreign assets						5.00	5.00	5.00
5. Regulation			4.78	4.43	4.61	5.53	5.85	5.87
A. Credit market regulation						9.50	9.50	9.50
(i) Ownership of banks								
(ii) Private sector credit						10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates						9.00	9.00	9.00
B. Labor market regulation			6.88	6.88	7.00	5.74	5.74	5.74
(i) Labor regulations and minimum wage			7.10	7.10	7.08	4.87	4.87	4.87
(ii) Hiring and firing regulations			6.65	6.65	6.91	4.52	4.52	4.52
(iii) Flexible wage determination								
(iv) Hours regulations						6.00	6.00	6.00
(v) Costs of worker dismissal						6.55	6.55	6.55
(vi) Conscription						10.00	10.00	10.00
(vii) Foreign labor						2.50	2.50	2.50
C. Business regulation	3.87	3.56	4.17	3.33	2.98	1.54	2.83	2.99
(i) Regulatory burden						0.00	5.15	5.15
(ii) Bureaucracy costs						0.00	0.00	0.00
(iii) Impartial public administration	3.87	3.56	1.79	2.16	1.46	1.67	1.67	2.31
(iv) Tax compliance			6.55	4.50	4.50	4.50	4.50	4.50
D. Freedom to compete			3.28	3.09	3.86	5.34	5.34	5.24
(i) Market openness			3.28	3.09	3.86	4.06	4.06	4.06
(ii) Business permits						8.20	8.20	8.20
(iii) Distortion of business environment						3.75	3.75	3.46

Ireland

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.72 (21)	Rating (Rank) 7.14 (23)	Rating (Rank) 8.23 (12)	Rating (Rank) 8.04 (13)	Rating (Rank) 8.39 (6)	Rating (Rank) 8.24 (7)	Rating (Rank) 7.95 (10)	Rating (Rank) 8.11 (6)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.65	5.81	6.40	5.78	6.56	6.57	6.14	6.40
A. Government consumption	5.31 (21.96)	5.80 (20.27)	5.33 (21.88)	3.41 (28.4)	3.82 (27)	3.20 (29.11)	1.72 (34.16)	1.73 (34.13)
B. Transfers and subsidies	5.37 (17.5)	5.42 (17.3)	4.20 (21.78)	5.27 (17.87)	7.01 (11.46)	7.58 (9.37)	6.91 (11.85)	7.07 (11.27)
C. Government investment	10.00 (14.89)	10.00 (10.88)	10.00 (14.58)	8.73 (19.44)	10.00 (7.57)	10.00 (5.04)	10.00 (6.1)	10.00 (8.7)
D. Top marginal tax rate	1.00	1.00	5.00	4.00	4.50	4.50	4.50	4.50
(i) Top marginal income tax rate	1.00 (60)	1.00 (56)	5.00 (42)	5.00 (41)	6.00 (40)	6.00 (40)	6.00 (40)	6.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (57)	5.00 (42)	3.00 (55)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)
E. State ownership of assets	6.57	6.84	7.48	7.48	7.48	7.56	7.56	8.71
2. Legal System and Property Rights	7.44	7.76	8.00	8.10	8.22	7.82	7.87	7.88
A. Judicial independence	8.08	7.95	8.05	8.18	8.26	7.83	7.83	7.89
B. Impartial courts	8.03	8.03	8.03	7.76	7.90	7.24	7.23	7.25
C. Property rights			8.98	9.16	9.32	8.95	8.95	8.95
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.02	7.81	8.69	8.69	8.74	8.78	9.23	9.19
F. Contracts	6.42	6.85	6.85	5.98	4.98	4.81	4.81	4.81
G. Real property		5.90	5.90	7.08	8.58	7.27	7.27	7.27
H. Police and crime			7.50	7.94	8.01	7.65	7.65	7.65
<i>Gender Legal Rights Adjustment</i>	0.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.93	6.80	9.43	9.48	9.53	9.52	9.29	9.22
A. Money growth	8.07 (9.64)	9.25 (3.75)	9.39 (-3.05)	9.23 (3.87)	8.97 (5.17)	8.97 (5.13)	8.15 (9.27)	8.15 (9.27)
B. Standard deviation of inflation	8.61 (3.48)	8.97 (2.57)	9.42 (1.44)	8.89 (2.78)	9.23 (1.92)	9.22 (1.96)	9.19 (2.03)	9.20 (1.99)
C. Inflation	7.06 (14.71)	8.96 (5.18)	8.89 (5.56)	9.81 (-0.95)	9.94 (-0.29)	9.90 (0.49)	9.81 (0.94)	9.53 (2.36)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.51	7.42	9.52	9.24	9.19	8.95	8.36	8.86
A. Tariffs	7.95	7.88	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	7.67 (3.5)	8.00 (3)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.58	9.41	9.26	8.73	8.73	8.50
(i) Non-tariff trade barriers			9.82	10.00	9.45	8.37	8.37	7.91
(ii) Costs of importing and exporting			9.33	8.83	9.08	9.09	9.09	9.09
C. Black-market exchange rates	10.00	9.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.58	4.58	9.31	9.19	9.12	8.86	6.67	8.89
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	5.00	8.46	8.46	7.69	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				8.74	8.85	8.74	0.00	8.85
(iv) Protection of foreign assets			9.47	9.56	9.93	9.00	9.00	9.00
5. Regulation	7.08	7.93	7.80	7.59	8.43	8.32	8.08	8.20
A. Credit market regulation	7.35	8.77	9.00	6.00	9.14	9.00	8.55	9.19
(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	8.32	10.00	0.00	9.43	10.00	8.66	9.57
(iii) Interest rate controls / negative real interest rates	6.00	10.00	9.00	10.00	10.00	9.00	9.00	10.00
B. Labor market regulation	6.55	6.53	6.94	8.62	8.08	8.11	8.11	8.11
(i) Labor regulations and minimum wage			8.20	8.20	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		5.52	5.63	9.07	6.94	6.94	6.94	6.94
(iii) Flexible wage determination	5.18	6.21	2.93	5.06	7.26	7.15	7.15	7.15
(iv) Hours regulations	4.49	4.40	5.34	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.79	9.13	6.37	6.37	6.37	6.37
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.68	8.88	7.79	8.14	8.14	8.14
C. Business regulation	7.35	8.50	8.31	7.84	8.53	8.04	7.54	7.29
(i) Regulatory burden			7.20	4.01	6.09	4.90	4.90	4.90
(ii) Bureaucracy costs			7.93	9.24	10.00	8.44	6.44	6.00
(iii) Impartial public administration	7.35	8.50	8.50	8.50	8.50	9.26	9.26	9.25
(iv) Tax compliance			9.61	9.61	9.54	9.54	9.54	9.02
D. Freedom to compete			6.96	7.91	7.97	8.13	8.13	8.21
(i) Market openness			6.96	7.26	7.46	7.41	7.41	7.63
(ii) Business permits				8.56	8.47	8.24	8.24	8.24
(iii) Distortion of business environment						8.75	8.75	8.75

Israel

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.24 (88)	Rating (Rank) 5.42 (64)	Rating (Rank) 6.92 (50)	Rating (Rank) 7.53 (35)	Rating (Rank) 7.62 (41)	Rating (Rank) 7.67 (38)	Rating (Rank) 7.39 (45)	Rating (Rank) 7.57 (34)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.70	5.36	5.25	6.46	6.50	6.43	5.97	6.05
A. Government consumption	0.00 (43.15)	2.09 (32.9)	2.18 (32.58)	3.41 (28.4)	3.19 (29.16)	3.11 (29.42)	2.21 (32.48)	2.64 (31.01)
B. Transfers and subsidies	4.47 (20.8)	5.59 (16.7)	3.92 (22.8)	7.26 (10.55)	6.73 (12.49)	6.48 (13.43)	5.07 (18.61)	5.07 (18.61)
C. Government investment		8.92 (18.76)	10.00 (12.73)	10.00 (10.66)	10.00 (11.07)	10.00 (12.32)	10.00 (12.32)	10.00 (12.32)
D. Top marginal tax rate	1.00	3.50	2.50	4.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	1.00 (66)	5.00 (48)	4.00 (50)	5.00 (46)	5.00 (50)	5.00 (50)	5.00 (50)	5.00 (50)
(ii) Top marginal income and payroll tax rate		2.00 (64)	1.00 (61.6)	3.00 (60)	5.00 (50)	5.00 (50)	5.00 (50)	5.00 (50)
E. State ownership of assets	5.33	6.72	7.64	7.64	7.58	7.58	7.58	7.56
2. Legal System and Property Rights	6.05	5.41	6.38	6.00	6.06	6.16	6.20	6.21
A. Judicial independence	7.08	7.18	7.20	7.40	7.29	6.91	6.91	6.93
B. Impartial courts	7.91	7.91	7.91	7.04	7.28	7.21	7.11	7.21
C. Property rights			7.67	7.32	7.40	7.45	7.45	7.45
D. Military interference	5.00	3.33	6.67	4.17	4.17	4.17	4.17	4.17
E. Integrity of the legal system	6.05	4.49	7.82	7.81	7.76	7.74	8.22	8.22
F. Contracts	6.11	6.77	5.24	4.82	4.74	4.74	4.74	4.74
G. Real property		4.81	4.81	5.63	5.74	6.93	6.93	6.93
H. Police and crime			6.91	6.76	7.15	7.16	7.16	7.16
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	1.71	4.35	7.97	9.49	9.69	9.76	9.63	9.58
A. Money growth	1.84 (40.78)	7.10 (14.49)	8.60 (7.01)	9.31 (-3.43)	9.32 (3.39)	9.63 (1.85)	8.96 (5.21)	8.96 (5.21)
B. Standard deviation of inflation	0.00 (37.42)	5.32 (11.71)	8.50 (3.74)	9.20 (2)	9.56 (1.11)	9.59 (1.03)	9.72 (0.71)	9.67 (0.83)
C. Inflation	0.00 (134.74)	0.00 (260)	9.77 (1.14)	9.46 (2.69)	9.87 (-0.63)	9.84 (0.81)	9.83 (0.84)	9.70 (1.49)
D. Foreign currency bank accounts	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.49	6.81	8.89	8.75	8.61	8.68	8.07	8.67
A. Tariffs	6.60	9.39	9.68	7.40	8.24	8.43	8.46	8.38
(i) Trade tax revenue	6.60 (5.1)	9.39 (0.92)	9.75 (0.37)	9.69 (0.46)	9.72 (0.42)	9.75 (0.38)	9.74 (0.39)	9.72 (0.42)
(ii) Mean tariff rate			9.60 (2)	8.72 (6.4)	9.10 (4.5)	9.28 (3.6)	9.30 (3.5)	9.28 (3.6)
(iii) Standard deviation of tariff rates				3.79 (15.54)	5.91 (10.22)	6.26 (9.36)	6.33 (9.17)	6.14 (9.65)
B. Regulatory trade barriers			8.99	9.31	7.66	7.65	7.65	7.65
(i) Non-tariff trade barriers			8.98	9.91	7.99	7.90	7.90	7.90
(ii) Costs of importing and exporting			9.00	8.70	7.33	7.40	7.40	7.40
C. Black-market exchange rates	9.80	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.08	1.83	6.88	8.29	8.54	8.66	6.16	8.66
(i) Financial openness	4.16	1.66	7.60	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	2.00	4.61	7.69	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				7.63	9.85	10.00	0.00	10.00
(iv) Protection of foreign assets			8.42	7.85	8.18	8.49	8.49	8.49
5. Regulation	4.23	5.17	6.12	6.93	7.21	7.30	7.09	7.33
A. Credit market regulation	1.75	3.81	6.06	9.27	9.57	9.47	8.62	9.58
(i) Ownership of banks	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.25	5.43	8.18	7.80	8.71	8.41	5.87	8.74
(iii) Interest rate controls / negative real interest rates	0.00	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation	2.59	3.35	3.83	4.50	4.83	4.86	4.86	4.95
(i) Labor regulations and minimum wage			6.95	6.95	6.95	6.95	6.95	7.57
(ii) Hiring and firing regulations		4.87	3.30	3.11	5.01	5.01	5.01	5.01
(iii) Flexible wage determination	5.18	5.18	6.17	7.21	7.02	6.97	6.97	6.97
(iv) Hours regulations			5.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			1.56	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			3.32	3.72	4.32	4.58	4.58	4.58
C. Business regulation	8.35	8.35	8.33	7.19	7.32	7.15	7.15	7.16
(i) Regulatory burden			8.18	3.81	4.48	4.22	4.22	4.22
(ii) Bureaucracy costs			7.73	8.18	8.44	8.22	8.22	8.22
(iii) Impartial public administration	8.35	8.35	8.35	7.98	7.63	7.45	7.45	7.52
(iv) Tax compliance			9.05	8.78	8.71	8.69	8.69	8.69
D. Freedom to compete			6.26	6.78	7.14	7.73	7.73	7.63
(i) Market openness			6.26	6.26	6.77	8.03	8.03	8.03
(ii) Business permits				7.30	7.51	7.65	7.65	7.65
(iii) Distortion of business environment						7.50	7.50	7.22

Italy

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.68 (41)	Rating (Rank) 7.04 (25)	Rating (Rank) 7.68 (28)	Rating (Rank) 7.49 (37)	Rating (Rank) 7.64 (40)	Rating (Rank) 7.53 (46)	Rating (Rank) 7.34 (50)	Rating (Rank) 7.25 (53)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.12	5.21	6.24	5.93	6.07	5.72	5.32	5.43
A. Government consumption	5.96 (19.75)	5.22 (22.26)	4.84 (23.54)	4.38 (25.1)	4.73 (23.92)	4.78 (23.74)	4.04 (26.28)	4.35 (25.21)
B. Transfers and subsidies	4.44 (20.9)	3.11 (25.8)	4.64 (20.17)	3.56 (24.15)	3.46 (24.52)	3.51 (24.33)	2.26 (28.92)	2.68 (27.35)
C. Government investment		10.00 (13.97)	10.00 (13.92)	10.00 (14.58)	10.00 (13.1)	10.00 (12.73)	10.00 (14.5)	10.00 (14.3)
D. Top marginal tax rate	0.00	1.00	3.00	3.00	3.50	2.50	2.50	2.50
(i) Top marginal income tax rate	0.00 (72)	1.00 (66)	3.00 (51.05)	5.00 (43-45)	5.00 (47-49)	4.00 (44-47)	4.00 (44-47)	4.00 (44-47)
(ii) Top marginal income and payroll tax rate		1.00 (66)	3.00 (52)	1.00 (61-62)	2.00 (61-62)	1.00 (61-63)	1.00 (61-63)	1.00 (61-63)
E. State ownership of assets	6.09	6.73	8.71	8.71	8.69	7.81	7.81	7.63
2. Legal System and Property Rights	6.41	6.95	6.87	6.47	6.40	6.45	6.50	6.52
A. Judicial independence	6.51	6.74	6.59	5.84	6.13	6.13	6.18	6.21
B. Impartial courts	5.92	5.92	5.92	5.26	5.18	5.14	5.00	5.00
C. Property rights			7.11	6.46	6.25	6.57	6.57	6.57
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.35	7.46	8.30	6.67	6.60	6.62	7.11	7.12
F. Contracts	3.25	3.62	3.98	3.64	3.53	3.19	3.19	3.33
G. Real property		9.23	9.19	7.98	8.25	8.25	8.25	8.25
H. Police and crime			5.57	5.88	5.26	5.71	5.71	5.71
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.55	9.28	9.47	9.66	9.74	9.38	9.16	9.09
A. Money growth	7.33 (13.36)	9.20 (4)	8.94 (5.29)	9.33 (3.34)	9.14 (4.3)	7.80 (10.99)	6.86 (15.72)	6.86 (15.72)
B. Standard deviation of inflation	9.04 (2.41)	9.72 (0.69)	9.43 (1.43)	9.63 (0.93)	9.83 (0.42)	9.94 (0.14)	9.90 (0.24)	9.89 (0.27)
C. Inflation	5.82 (20.91)	8.20 (9.01)	9.49 (2.54)	9.69 (1.54)	9.99 (0.04)	9.77 (1.14)	9.88 (0.61)	9.63 (1.87)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.16	7.79	9.37	8.46	8.86	8.87	8.60	8.29
A. Tariffs	8.99	8.48	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.73 (0.4)	9.80 (0.3)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.58	7.84	9.00	9.00	9.00	9.00
(i) Non-tariff trade barriers			9.99	8.32	8.04	8.01	8.01	8.01
(ii) Costs of importing and exporting			9.17	7.36	9.96	9.98	9.98	9.98
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	2.50	4.88	8.71	7.67	8.07	8.30	7.36	6.11
(i) Financial openness	0.00	4.77	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	5.00	7.69	6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.44	7.32	7.62	7.52	7.52	7.52
5. Regulation	5.18	5.97	6.46	6.95	7.15	7.22	7.11	6.89
A. Credit market regulation	5.02	6.93	8.21	9.27	9.54	9.75	9.55	8.95
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.06	5.80	9.64	7.81	8.61	9.26	8.64	6.86
(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 regulation	4.12	4.20	5.58	7.19	7.14	7.12	7.12	7.12
(i) Labor regulations and minimum wage			6.36	6.36	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations		2.62	3.53	5.61	6.25	6.25	6.25	6.25
(iii) Flexible wage determination	4.49	4.49	3.68	3.70	4.00	3.82	3.82	3.82
(iv) Hours regulations	6.86	6.69	4.84	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			9.81	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	1.00	3.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.86	6.64	6.47	6.50	6.50	6.50
C. Business regulation	6.41	6.79	6.05	5.10	5.23	5.27	5.05	4.76
(i) Regulatory burden			6.85	1.81	1.60	1.76	1.76	1.76
(ii) Bureaucracy costs			6.05	7.12	7.11	7.11	6.22	5.11
(iii) Impartial public administration	6.41	6.79	7.29	7.29	7.29	7.29	7.29	7.25
(iv) Tax compliance			4.00	4.19	4.90	4.92	4.92	4.92
D. Freedom to compete			5.99	6.25	6.68	6.73	6.73	6.73
(i) Market openness			5.99	6.04	6.16	6.13	6.13	6.13
(ii) Business permits				6.46	7.20	7.82	7.82	7.82
(iii) Distortion of business environment						6.25	6.25	6.25

Jamaica

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.53 (74)	Rating (Rank) 6.07 (42)	Rating (Rank) 7.51 (31)	Rating (Rank) 7.17 (54)	Rating (Rank) 7.67 (38)	Rating (Rank) 7.58 (45)	Rating (Rank) 7.36 (48)	Rating (Rank) 7.46 (43)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.78	7.57	7.96	8.17	8.21	8.22	7.92	7.92
A. Government consumption	4.68 (24.08)	6.35 (18.4)	6.09 (19.3)	6.73 (17.11)	7.48 (14.56)	7.35 (15.01)	6.29 (18.62)	6.34 (18.44)
B. Transfers and subsidies		9.59 (2)	10.00 (0)	9.76 (1.39)	8.38 (6.45)	8.38 (6.45)	8.38 (6.45)	8.38 (6.45)
C. Government investment		9.57 (16.52)	9.39 (17.14)	9.39 (17.14)	10.00 (8.61)	10.00 (12.39)	10.00 (10.32)	10.00 (11.17)
D. Top marginal tax rate	0.00	6.00	8.00	7.00	7.00	6.50	6.50	6.50
(i) Top marginal income tax rate	0.00 (80)	7.00 (33)	9.00 (25)	8.00 (35)	9.00 (25)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		5.00 (37)	7.00 (31)	6.00 (44)	5.00 (39)	5.00 (40)	5.00 (40)	5.00 (40)
E. State ownership of assets	3.66	6.35	6.35	7.98	8.21	8.85	8.43	8.38
2. Legal System and Property Rights	6.31	5.89	5.28	5.12	5.61	5.53	5.66	5.63
A. Judicial independence	6.71	6.71	6.69	6.64	6.99	6.71	6.72	6.80
B. Impartial courts	5.65	5.65	5.65	5.36	5.49	5.62	5.56	5.35
C. Property rights			6.97	6.51	6.84	6.62	6.62	6.62
D. Military interference	10.00	10.00	10.00	9.93	10.00	8.33	8.33	8.33
E. Integrity of the legal system	4.44	4.44	4.54	4.54	5.15	4.60	5.66	5.55
F. Contracts			4.88	2.63	3.02	2.88	2.88	2.88
G. Real property		4.49	4.54	5.84	6.44	8.72	8.72	8.72
H. Police and crime			1.59	2.11	2.32	2.12	2.12	2.12
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.94	0.94	0.94	0.94
3. Sound Money	5.28	4.78	8.83	8.06	9.26	9.28	9.14	9.03
A. Money growth	6.90 (15.49)	7.07 (14.67)	9.08 (4.61)	8.53 (7.34)	8.19 (9.07)	8.43 (7.86)	8.00 (9.98)	8.00 (9.98)
B. Standard deviation of inflation	7.88 (5.29)	8.20 (4.49)	7.90 (5.26)	6.24 (9.4)	9.60 (1.01)	9.46 (1.35)	9.34 (1.64)	9.30 (1.76)
C. Inflation	6.33 (18.34)	3.86 (30.69)	8.37 (8.17)	7.48 (12.61)	9.26 (3.68)	9.25 (3.74)	9.22 (3.91)	8.83 (5.86)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.29	4.34	7.93	7.47	7.53	7.21	6.51	7.19
A. Tariffs	8.05	6.60	7.28	7.50	7.16	7.06	7.06	7.06
(i) Trade tax revenue	9.40 (0.9)		8.49 (2.27)	8.25 (2.63)	7.67 (3.5)	7.42 (3.87)	7.40 (3.9)	7.40 (3.9)
(ii) Mean tariff rate	6.70 (16.5)	6.60 (17)	7.88 (10.6)	8.50 (7.5)	8.30 (8.5)	8.28 (8.6)	8.28 (8.6)	8.28 (8.6)
(iii) Standard deviation of tariff rates			5.48 (11.3)	5.74 (10.65)	5.51 (11.22)	5.49 (11.27)	5.49 (11.27)	5.49 (11.27)
B. Regulatory trade barriers			5.89	6.19	5.80	5.63	5.63	5.88
(i) Non-tariff trade barriers			5.11	5.34	6.15	5.56	5.56	6.06
(ii) Costs of importing and exporting			6.67	7.03	5.45	5.70	5.70	5.70
C. Black-market exchange rates	0.00	4.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.83	1.83	8.54	6.19	7.16	6.16	3.34	5.84
(i) Financial openness	1.66	1.66	10.00	10.00	9.80	5.83	4.57	4.57
(ii) Capital controls	2.00	2.00	7.69	0.00	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				7.85	10.00	10.00	0.00	10.00
(iv) Protection of foreign assets			7.92	6.92	7.32	7.27	7.27	7.27
5. Regulation	4.99	7.74	7.54	7.04	7.71	7.66	7.56	7.54
A. Credit market regulation	5.06	8.72	8.76	8.23	9.56	9.67	9.21	9.08
(i) Ownership of banks		10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.13	8.17	7.27	5.70	9.68	10.00	8.63	8.23
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation			6.87	6.83	7.41	7.38	7.38	7.38
(i) Labor regulations and minimum wage			6.95	6.95	6.95	6.95	6.95	6.95
(ii) Hiring and firing regulations			3.90	3.75	5.77	5.77	5.77	5.77
(iii) Flexible wage determination			7.07	6.52	6.99	6.97	6.97	6.97
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			4.25	6.55	6.55	6.55	6.55	6.55
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.91	4.04	5.63	5.45	5.45	5.45
C. Business regulation	4.93	6.76	6.03	4.75	5.21	5.32	5.37	5.41
(i) Regulatory burden			6.83	2.68	3.57	3.72	3.72	3.72
(ii) Bureaucracy costs			6.88	5.91	5.11	6.00	6.00	6.22
(iii) Impartial public administration	4.93	6.76	6.76	6.76	7.40	6.81	7.04	6.95
(iv) Tax compliance			3.64	3.64	4.76	4.75	4.75	4.75
D. Freedom to compete			8.51	8.35	8.66	8.28	8.28	8.28
(i) Market openness			8.51	8.56	8.52	8.71	8.71	8.71
(ii) Business permits				8.14	8.81	8.63	8.63	8.63
(iii) Distortion of business environment						7.50	7.50	7.50

Japan

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 7.42 (11)	Rating (Rank) 8.21 (8)	Rating (Rank) 8.07 (17)	Rating (Rank) 7.85 (20)	Rating (Rank) 7.90 (27)	Rating (Rank) 7.96 (24)	Rating (Rank) 7.84 (14)	Rating (Rank) 7.79 (20)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.44	6.53	6.43	6.01	5.67	5.74	5.62	5.62
A. Government consumption	7.56 (14.29)	7.80 (13.47)	5.04 (22.85)	4.26 (25.5)	4.17 (25.83)	3.89 (26.76)	3.50 (28.11)	3.39 (28.46)
B. Transfers and subsidies	7.63 (9.2)	7.00 (11.5)	6.81 (12.2)	3.95 (22.72)	4.13 (22.06)	4.12 (22.07)	3.94 (22.74)	3.95 (22.7)
C. Government investment	3.94 (36.21)	7.41 (24.05)	6.32 (27.87)	7.46 (23.89)	7.70 (23.05)	8.31 (20.91)	8.31 (20.91)	8.31 (20.91)
D. Top marginal tax rate	0.00	1.50	5.00	5.00	3.00	3.00	3.00	3.00
(i) Top marginal income tax rate	0.00 (75)	2.00 (65)	5.00 (50)	5.00 (50)	3.00 (56)	3.00 (56)	3.00 (56)	3.00 (56)
(ii) Top marginal income and payroll tax rate		1.00 (69)	5.00 (50)	5.00 (50)	3.00 (56)	3.00 (56)	3.00 (56)	3.00 (56)
E. State ownership of assets	8.07	8.95	8.95	9.37	9.37	9.37	9.37	9.44
2. Legal System and Property Rights	7.54	7.86	8.13	7.90	7.91	7.89	7.94	7.70
A. Judicial independence	7.20	7.22	7.23	7.71	7.82	7.88	7.84	7.80
B. Impartial courts	6.81	7.45	7.45	7.60	7.85	7.80	7.74	7.77
C. Property rights			8.54	8.91	9.31	9.34	9.34	9.34
D. Military interference	10.00	10.00	10.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	8.11	8.11	8.18	8.11	8.11	8.11	8.63	8.63
F. Contracts	6.74	7.49	8.49	7.29	6.69	6.19	6.19	6.19
G. Real property		8.29	8.42	8.09	7.85	8.01	8.01	8.01
H. Police and crime			8.70	9.05	9.27	9.36	9.36	9.36
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.88
3. Sound Money	8.01	9.64	9.80	9.90	9.68	9.78	9.80	9.79
A. Money growth	8.86 (5.68)	9.32 (3.4)	9.70 (1.49)	9.99 (0.03)	9.59 (2.03)	9.69 (1.53)	9.48 (2.6)	9.48 (2.6)
B. Standard deviation of inflation	9.28 (1.8)	9.66 (0.84)	9.65 (0.89)	9.76 (0.61)	9.30 (1.76)	9.64 (0.91)	9.82 (0.45)	9.73 (0.68)
C. Inflation	8.91 (5.44)	9.58 (2.12)	9.86 (-0.71)	9.86 (-0.72)	9.84 (0.79)	9.80 (0.98)	9.90 (0.48)	9.95 (-0.23)
D. Foreign currency bank accounts	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.95	9.08	8.55	7.78	8.37	8.40	8.01	8.03
A. Tariffs	8.75	8.23	8.43	7.14	7.71	7.33	7.47	7.53
(i) Trade tax revenue	9.40 (0.9)	9.40 (0.9)	9.00 (1.5)	9.63 (0.56)	9.63 (0.55)	9.67 (0.49)	9.67 (0.49)	9.67 (0.49)
(ii) Mean tariff rate	8.10 (9.5)	8.62 (6.9)	9.10 (4.5)	9.12 (4.4)	9.20 (4)	9.08 (4.6)	9.12 (4.4)	9.16 (4.2)
(iii) Standard deviation of tariff rates		6.68 (8.3)	7.20 (7)	2.66 (18.35)	4.30 (14.24)	3.23 (16.93)	3.63 (15.93)	3.77 (15.58)
B. Regulatory trade barriers			7.69	7.11	7.28	7.80	7.80	7.80
(i) Non-tariff trade barriers			5.87	5.59	5.74	6.88	6.88	6.88
(ii) Costs of importing and exporting			9.50	8.64	8.82	8.73	8.73	8.73
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	5.10	9.00	8.08	6.87	8.47	8.48	6.77	6.77
(i) Financial openness	8.20	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	8.00	7.69	3.85	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				6.75	7.08	6.86	0.00	0.00
(iv) Protection of foreign assets			6.56	6.87	8.35	8.61	8.61	8.61
5. Regulation	8.16	7.94	7.44	7.65	7.88	7.98	7.82	7.82
A. Credit market regulation	7.82	7.97	7.68	8.38	8.64	8.69	8.05	8.05
(i) Ownership of banks	5.00	5.00	5.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.45	8.91	8.05	7.13	7.93	8.08	6.16	6.16
(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 regulation	8.03	7.20	7.47	8.11	7.97	7.91	7.91	7.91
(i) Labor regulations and minimum wage			8.20	8.20	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		4.82	6.03	7.22	7.50	7.50	7.50	7.50
(iii) Flexible wage determination	7.93	7.93	7.40	7.96	8.29	7.92	7.92	7.92
(iv) Hours regulations	6.16	6.07	6.85	10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			9.63	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.21	3.36	3.79	3.75	3.75	3.75
C. Business regulation	8.64	8.64	7.35	6.43	7.06	7.10	7.10	7.09
(i) Regulatory burden			6.50	3.66	4.34	5.01	5.01	5.01
(ii) Bureaucracy costs			9.13	8.64	9.33	8.44	8.44	8.44
(iii) Impartial public administration	8.64	8.64	8.64	8.64	8.18	8.18	8.18	8.14
(iv) Tax compliance			5.13	4.77	6.37	6.78	6.78	6.78
D. Freedom to compete			7.25	7.71	7.86	8.22	8.22	8.22
(i) Market openness			7.25	7.70	8.01	8.02	8.02	8.02
(ii) Business permits				7.72	7.71	9.15	9.15	9.15
(iii) Distortion of business environment						7.50	7.50	7.50

Jordan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.61 (44)	5.20 (75)	6.95 (48)	7.29 (49)	7.34 (55)	7.36 (54)	7.32 (51)	7.30 (51)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.71	5.55	7.53	7.87	7.56	7.60	7.71	7.44
A. Government consumption	3.89 (26.78)	4.37 (25.14)	4.75 (23.84)	6.19 (18.94)	6.39 (18.29)	6.66 (17.36)	6.53 (17.81)	6.44 (18.09)
B. Transfers and subsidies	8.42 (6.3)	9.13 (3.7)	9.56 (2.13)	8.35 (6.55)	8.37 (6.5)	8.29 (6.79)	8.11 (7.45)	8.11 (7.45)
C. Government investment	0.38 (48.66)	3.11 (39.13)	7.79 (22.73)	9.61 (16.38)	8.97 (18.59)	8.19 (21.33)	9.06 (18.3)	7.86 (22.5)
D. Top marginal tax rate		5.00	8.00	7.50	7.50	7.00	7.00	7.00
(i) Top marginal income tax rate		5.00 (45)	8.00 (30)	10.00 (14)	10.00 (20)	9.00 (31)	9.00 (31)	9.00 (31)
(ii) Top marginal income and payroll tax rate				5.00 (40)	5.00 (36)	5.00 (46)	5.00 (46)	5.00 (46)
E. State ownership of assets	6.17	6.17	7.53	7.71	6.58	7.86	7.86	7.78
2. Legal System and Property Rights	3.40	3.57	4.23	4.11	4.07	4.13	4.31	4.36
A. Judicial independence	4.84	4.83	4.86	5.01	5.53	5.98	5.67	5.91
B. Impartial courts	5.66	5.66	5.66	5.57	5.80	5.74	5.64	5.64
C. Property rights			6.06	5.99	5.83	5.85	5.85	5.85
D. Military interference	5.00	5.00	8.33	8.33	7.50	5.83	5.83	5.83
E. Integrity of the legal system	4.61	4.59	6.13	6.00	5.94	5.85	6.39	6.59
F. Contracts			4.93	2.94	2.94	3.12	3.12	3.12
G. Real property		6.32	6.30	7.14	6.64	6.72	6.72	6.72
H. Police and crime			7.77	7.57	7.91	7.74	7.74	7.74
<i>Gender Legal Rights Adjustment</i>	0.35	0.35	0.35	0.35	0.35	0.41	0.47	0.47
3. Sound Money	7.14	6.14	9.59	8.85	9.77	9.72	9.85	9.83
A. Money growth		8.10 (9.5)	9.52 (2.41)	8.35 (8.25)	9.92 (-0.39)	9.95 (-0.25)	9.91 (0.44)	9.91 (0.44)
B. Standard deviation of inflation	6.64 (8.4)	6.74 (8.14)	8.97 (2.57)	8.04 (4.89)	9.34 (1.64)	9.82 (0.45)	9.66 (0.85)	9.66 (0.85)
C. Inflation	9.78 (1.1)	9.71 (-1.45)	9.87 (0.67)	9.00 (5.01)	9.83 (-0.87)	9.11 (4.46)	9.85 (0.76)	9.73 (1.35)
D. Foreign currency bank accounts	5.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.03	4.72	7.40	8.20	7.93	7.91	7.26	7.31
A. Tariffs	5.27	4.63	4.35	6.95	7.05	7.08	6.99	6.98
(i) Trade tax revenue	5.27 (7.1)	6.67 (5)	6.98 (4.53)	9.13 (1.3)	9.15 (1.27)	9.33 (1.01)	9.10 (1.35)	9.10 (1.35)
(ii) Mean tariff rate			5.20 (24)	8.00 (10)	8.00 (10)	7.98 (10.1)	7.98 (10.1)	7.98 (10.1)
(iii) Standard deviation of tariff rates		2.60 (18.5)	0.88 (22.8)	3.72 (15.7)	4.00 (15)	3.94 (15.15)	3.90 (15.25)	3.86 (15.35)
B. Regulatory trade barriers			7.20	7.51	6.73	6.69	6.69	6.90
(i) Non-tariff trade barriers			6.56	6.88	6.27	6.66	6.66	7.06
(ii) Costs of importing and exporting			7.83	8.14	7.20	6.73	6.73	6.73
C. Black-market exchange rates	10.00	7.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.82	1.73	8.04	8.33	7.92	7.86	5.36	5.36
(i) Financial openness	3.64	1.45	8.22	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	2.00	2.00	7.69	6.92	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.20	7.66	6.78	6.54	6.54	6.54
5. Regulation	6.74	6.04	6.02	7.44	7.39	7.42	7.43	7.55
A. Credit market regulation	7.01	5.80	8.03	8.90	8.83	8.73	8.73	8.73
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.02	8.39	9.10	6.70	6.50	6.20	6.20	6.20
(iii) Interest rate controls / negative real interest rates		4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation	8.97	8.07	6.92	8.25	7.62	7.58	7.58	7.58
(i) Labor regulations and minimum wage			7.31	7.31	7.31	6.38	6.38	6.38
(ii) Hiring and firing regulations		6.27	1.24	7.22	7.50	7.50	7.50	7.50
(iii) Flexible wage determination	7.93	7.93	7.80	7.44	6.98	7.19	7.19	7.19
(iv) Hours regulations			6.51	10.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			9.63	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.92	5.78	5.54	5.96	5.96	5.96
C. Business regulation	4.25	4.25	5.85	5.25	5.13	5.57	5.62	6.18
(i) Regulatory burden			7.55	3.79	4.56	4.64	4.64	4.64
(ii) Bureaucracy costs			4.60	5.30	4.22	5.56	5.78	5.78
(iii) Impartial public administration	4.25	4.25	4.25	4.90	5.12	5.12	5.12	7.36
(iv) Tax compliance			7.02	7.02	6.63	6.96	6.96	6.96
D. Freedom to compete			3.29	7.34	7.99	7.80	7.80	7.71
(i) Market openness			3.29	5.86	6.10	6.09	6.09	6.09
(ii) Business permits				8.81	9.87	9.82	9.82	9.82
(iii) Distortion of business environment						7.50	7.50	7.22

Kazakhstan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			6.52 (70)	6.67 (86)	7.08 (66)	7.35 (55)	7.18 (57)	7.13 (58)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			8.07	7.69	7.82	7.96	7.59	7.64
A. Government consumption				6.48 (17.97)	6.53 (17.8)	7.37 (14.94)	6.06 (19.4)	6.33 (18.47)
B. Transfers and subsidies				8.89 (4.59)	8.55 (5.82)	8.10 (7.48)	7.57 (9.4)	7.57 (9.4)
C. Government investment			10.00 (7.84)	7.93 (22.24)	9.42 (17.04)	10.00 (11.37)	10.00 (11.37)	10.00 (11.37)
D. Top marginal tax rate				9.00	9.00	9.00	9.00	8.50
(i) Top marginal income tax rate				10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				8.00 (30)	8.00 (30)	8.00 (29)	8.00 (30)	7.00 (31)
E. State ownership of assets		5.31	6.14	6.14	5.58	5.31	5.30	5.79
2. Legal System and Property Rights		4.43	5.06	5.17	5.51	5.46	5.49	5.49
A. Judicial independence		3.64	3.57	3.42	4.20	4.24	4.25	4.24
B. Impartial courts		5.32	4.05	4.14	4.54	4.33	4.38	4.24
C. Property rights			5.05	4.65	5.30	5.32	5.32	5.32
D. Military interference			8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		5.28	5.44	5.43	4.86	4.92	5.19	4.98
F. Contracts	5.22	5.22	4.69	4.31	4.61	4.20	4.20	4.34
G. Real property			8.49	9.21	9.90	9.91	9.91	9.91
H. Police and crime			4.81	4.42	5.07	5.12	5.12	5.34
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money				8.38	8.69	9.24	9.30	9.15
A. Money growth			0.00 (90.38)	7.73 (11.33)	8.50 (7.49)	9.86 (0.71)	9.61 (1.95)	9.61 (1.95)
B. Standard deviation of inflation				7.20 (7)	7.58 (6.05)	8.31 (4.23)	8.64 (3.39)	8.60 (3.5)
C. Inflation				8.58 (7.12)	8.67 (6.65)	8.80 (6)	8.95 (5.24)	8.39 (8.04)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			6.51	5.56	6.34	7.20	6.79	6.57
A. Tariffs			9.56	6.70	7.19	7.80	8.16	8.00
(i) Trade tax revenue			9.56 (0.66)	6.46 (5.31)	6.59 (5.11)	7.03 (4.45)	8.44 (2.33)	7.95 (3.08)
(ii) Mean tariff rate				8.16 (9.2)	8.44 (7.8)	8.78 (6.1)	8.78 (6.1)	8.86 (5.7)
(iii) Standard deviation of tariff rates				5.47 (11.32)	6.54 (8.66)	7.58 (6.04)	7.27 (6.83)	7.20 (7.01)
B. Regulatory trade barriers			4.72	2.85	5.06	5.14	5.14	5.38
(i) Non-tariff trade barriers			4.72	4.57	5.25	5.40	5.40	5.88
(ii) Costs of importing and exporting				1.13	4.88	4.89	4.89	4.89
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			5.27	2.70	3.11	5.86	3.87	2.90
(i) Financial openness			4.58	4.58	4.58	4.87	4.87	4.87
(ii) Capital controls				2.31	2.31	6.92	5.38	2.31
(iii) Freedom of foreigners to visit				0.00	1.66	7.85	1.45	0.00
(iv) Protection of foreign assets			5.96	3.91	3.89	3.78	3.78	4.42
5. Regulation			6.45	6.56	7.05	6.91	6.71	6.77
A. Credit market regulation			10.00	8.92	8.60	9.26	8.45	8.98
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			10.00	8.76	7.80	9.79	7.34	8.94
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.50	6.52	7.03	7.16	7.16	7.16
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			7.11	7.06	7.13	7.13	7.13	7.13
(iii) Flexible wage determination				7.53	7.33	7.85	7.85	7.85
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				9.25	9.25	9.25	9.25	9.25
(vi) Conscription				0.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			4.88	4.29	5.04	5.39	5.39	5.39
C. Business regulation		3.10	5.32	4.95	5.52	5.45	5.46	5.08
(i) Regulatory burden				3.85	4.72	4.94	4.94	4.94
(ii) Bureaucracy costs				6.52	7.11	6.22	6.00	5.33
(iii) Impartial public administration		3.10	3.92	3.75	3.75	4.17	4.46	3.58
(iv) Tax compliance			6.72	5.67	6.52	6.46	6.46	6.46
D. Freedom to compete			3.99	5.88	7.04	5.78	5.78	5.88
(i) Market openness			3.99	4.08	4.28	4.33	4.33	4.65
(ii) Business permits				7.67	9.81	9.24	9.24	9.24
(iii) Distortion of business environment						3.75	3.75	3.75

Kenya

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.42 (79)	4.98 (80)	6.09 (81)	6.80 (75)	6.85 (84)	6.71 (90)	6.68 (83)	6.82 (78)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.86	4.92	5.96	7.71	7.67	7.08	7.26	7.06
A. Government consumption	4.65 (24.2)	4.96 (23.14)	6.15 (19.1)	7.21 (15.5)	7.26 (15.3)	7.75 (13.66)	7.52 (14.44)	7.70 (13.83)
B. Transfers and subsidies	9.51 (2.3)	9.37 (2.8)	9.21 (3.4)	9.79 (1.27)	9.81 (1.18)	9.57 (2.06)	9.71 (1.58)	9.71 (1.58)
C. Government investment	0.00 (55.11)	0.81 (47.15)	0.00 (55.32)	5.88 (29.42)	5.62 (30.33)	2.27 (42.06)	2.27 (42.06)	2.27 (42.06)
D. Top marginal tax rate	1.00	3.00	7.00	8.00	8.00	8.00	9.00	8.00
(i) Top marginal income tax rate	1.00 (65)	3.00 (50)	7.00 (32)	8.00 (30)	8.00 (30)	8.00 (30)	9.00 (25)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (32)	8.00 (30)	8.00 (30)	8.00 (30)	9.00 (25)	8.00 (30)
E. State ownership of assets	4.14	6.43	7.44	7.66	7.66	7.83	7.83	7.63
2. Legal System and Property Rights	3.48	4.12	3.50	4.26	4.45	4.43	4.46	4.67
A. Judicial independence	3.72	3.69	4.16	4.83	5.37	5.24	5.35	5.41
B. Impartial courts	2.37	2.37	2.37	3.41	3.84	3.40	3.19	3.51
C. Property rights			4.05	4.37	4.98	4.98	4.98	5.19
D. Military interference	5.00	5.00	5.00	6.67	6.67	5.83	5.83	5.83
E. Integrity of the legal system	4.66	4.32	3.58	4.42	4.31	5.08	5.46	6.06
F. Contracts			3.87	3.30	3.46	3.46	3.46	3.67
G. Real property		7.95	7.27	7.41	6.84	7.24	7.24	7.24
H. Police and crime			1.41	1.84	2.39	2.43	2.43	2.74
<i>Gender Legal Rights Adjustment</i>	0.76	0.76	0.76	0.88	0.88	0.88	0.88	0.88
3. Sound Money	5.97	6.62	8.85	8.85	8.91	9.43	9.32	9.31
A. Money growth	8.27 (8.65)	8.69 (6.55)	8.97 (5.14)	7.79 (11.03)	8.02 (9.92)	9.81 (0.96)	9.34 (3.28)	9.34 (3.28)
B. Standard deviation of inflation	7.53 (6.18)	9.44 (1.39)	8.44 (3.89)	8.38 (4.05)	8.93 (2.68)	8.84 (2.9)	8.99 (2.53)	9.13 (2.18)
C. Inflation	8.09 (9.55)	8.35 (8.23)	8.00 (9.98)	9.21 (3.96)	8.68 (6.58)	9.06 (4.69)	8.96 (5.2)	8.78 (6.11)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	4.26	4.15	6.70	6.71	6.51	6.45	6.18	6.22
A. Tariffs	3.94	2.81	5.79	6.87	6.74	6.33	6.23	6.37
(i) Trade tax revenue	5.93 (6.1)	5.80 (6.3)	6.31 (5.54)	7.80 (3.3)	7.60 (3.6)	6.86 (4.71)	6.57 (5.14)	6.83 (4.76)
(ii) Mean tariff rate	1.94 (40.3)	1.26 (43.7)	6.14 (19.3)	7.50 (12.5)	7.42 (12.9)	7.32 (13.4)	7.30 (13.5)	7.36 (13.2)
(iii) Standard deviation of tariff rates		1.36 (21.6)	4.92 (12.7)	5.30 (11.75)	5.20 (12)	4.80 (13)	4.82 (12.96)	4.93 (12.67)
B. Regulatory trade barriers			5.08	5.26	4.54	4.66	4.66	4.66
(i) Non-tariff trade barriers			3.17	4.03	3.87	3.84	3.84	3.84
(ii) Costs of importing and exporting			7.00	6.49	5.22	5.49	5.49	5.49
C. Black-market exchange rates	8.00	8.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.83	0.83	5.92	4.73	4.74	4.82	3.85	3.85
(i) Financial openness	1.66	1.66	6.00	6.00	6.00	6.00	6.00	6.00
(ii) Capital controls	0.00	0.00	5.38	3.85	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				3.54	3.76	3.87	0.00	0.00
(iv) Protection of foreign assets			6.38	5.52	5.35	5.54	5.54	5.54
5. Regulation	4.54	5.12	5.42	6.48	6.69	6.17	6.18	6.83
A. Credit market regulation	6.17	7.33	8.00	8.48	8.04	6.76	6.76	9.14
(i) Ownership of banks	2.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.52	6.99	10.00	6.44	4.12	0.29	0.29	7.42
(iii) Interest rate controls / negative real interest rates	8.00	10.00	9.00	9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			7.27	7.08	7.95	6.95	6.95	6.95
(i) Labor regulations and minimum wage			8.29	8.29	7.08	7.08	7.08	7.08
(ii) Hiring and firing regulations			5.06	5.06	8.64	5.65	5.65	5.65
(iii) Flexible wage determination			6.33	6.65	7.20	6.64	6.64	6.64
(iv) Hours regulations			10.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			5.64	6.30	9.63	6.30	6.30	6.30
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.55	5.27	5.12	5.01	5.01	5.01
C. Business regulation	2.90	2.91	3.94	4.71	5.17	5.58	5.61	5.60
(i) Regulatory burden				3.37	4.81	4.78	4.78	4.78
(ii) Bureaucracy costs				4.70	3.33	4.22	4.22	4.22
(iii) Impartial public administration	2.90	2.91	3.14	6.44	6.19	6.82	6.95	6.92
(iv) Tax compliance			4.74	4.33	6.35	6.49	6.49	6.49
D. Freedom to compete			2.48	5.66	5.60	5.40	5.40	5.61
(i) Market openness			2.48	2.72	2.90	2.88	2.88	3.29
(ii) Business permits				8.59	8.30	8.32	8.32	8.32
(iii) Distortion of business environment						5.00	5.00	5.22

Korea, Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.19 (57)	Rating (Rank) 6.76 (31)	Rating (Rank) 7.11 (42)	Rating (Rank) 7.66 (31)	Rating (Rank) 7.73 (35)	Rating (Rank) 7.62 (44)	Rating (Rank) 7.45 (41)	Rating (Rank) 7.47 (42)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.42	7.11	7.20	7.28	6.93	6.43	6.22	6.29
A. Government consumption	7.29 (15.23)	7.10 (15.87)	6.37 (18.33)	5.13 (22.56)	4.90 (23.34)	4.09 (26.11)	3.53 (28.01)	3.46 (28.24)
B. Transfers and subsidies	9.59 (2)	9.35 (2.9)	7.68 (9.01)	8.28 (6.83)	7.04 (11.38)	6.45 (13.52)	5.84 (15.76)	5.84 (15.76)
C. Government investment	8.10 (21.66)	10.00 (14.15)	9.36 (17.24)	9.40 (17.11)	10.00 (14.71)	9.41 (17.06)	9.49 (16.79)	9.79 (15.73)
D. Top marginal tax rate	0.00	1.50	5.00	6.00	5.50	5.00	5.00	5.00
(i) Top marginal income tax rate	0.00 (89)	2.00 (64)	5.00 (44)	6.00 (39)	6.00 (42)	5.00 (46)	5.00 (46)	5.00 (50)
(ii) Top marginal income and payroll tax rate		1.00 (66)	5.00 (44)	6.00 (39)	5.00 (46)	5.00 (46)	5.00 (46)	5.00 (50)
E. State ownership of assets	7.13	7.61	7.59	7.59	7.22	7.22	7.22	7.35
2. Legal System and Property Rights	4.29	6.28	6.71	6.63	6.70	6.78	6.83	6.86
A. Judicial independence	4.21	6.32	6.53	6.12	5.93	6.04	6.06	6.11
B. Impartial courts	5.71	6.23	6.23	5.92	6.14	6.38	6.31	6.10
C. Property rights			8.68	7.96	8.22	8.35	8.35	8.35
D. Military interference	3.33	8.19	8.33	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.65	4.99	6.85	7.59	7.40	7.54	8.04	8.16
F. Contracts	8.15	7.79	7.44	6.95	7.09	7.09	7.09	7.09
G. Real property		7.79	7.72	8.12	8.22	8.22	8.22	8.22
H. Police and crime			7.09	7.00	7.33	7.37	7.37	7.60
<i>Gender Legal Rights Adjustment</i>	0.65	0.82	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money	5.05	6.45	7.70	9.49	9.78	9.64	9.66	9.54
A. Money growth	6.40 (18.02)	8.57 (7.14)	7.37 (13.16)	9.22 (3.89)	9.54 (2.32)	9.44 (2.82)	9.24 (3.8)	9.24 (3.8)
B. Standard deviation of inflation	8.79 (3.02)	9.22 (1.94)	8.87 (2.83)	9.32 (1.69)	9.73 (0.68)	9.44 (1.41)	9.48 (1.29)	9.43 (1.44)
C. Inflation	5.03 (24.87)	8.02 (9.91)	9.55 (2.27)	9.41 (2.93)	9.86 (0.71)	9.70 (1.48)	9.92 (0.38)	9.50 (2.5)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.41	7.20	7.44	7.67	7.73	7.97	7.34	7.37
A. Tariffs	6.59	7.46	8.35	5.64	5.60	5.64	5.64	5.64
(i) Trade tax revenue	7.27 (4.1)	7.73 (3.4)	9.15 (1.28)	9.35 (0.97)	9.57 (0.65)	9.65 (0.53)	9.64 (0.54)	9.65 (0.52)
(ii) Mean tariff rate	5.92 (20.4)	7.34 (13.3)	8.26 (8.7)	7.58 (12.1)	7.22 (13.9)	7.28 (13.6)	7.28 (13.6)	7.28 (13.6)
(iii) Standard deviation of tariff rates		7.32 (6.7)	7.64 (5.9)	0.00 (49.25)	0.00 (56.3)	0.00 (56.71)	0.00 (56.71)	0.00 (56.71)
B. Regulatory trade barriers			7.34	7.36	7.82	8.07	8.07	8.27
(i) Non-tariff trade barriers			6.02	5.59	6.05	6.56	6.56	6.96
(ii) Costs of importing and exporting			8.67	9.14	9.59	9.58	9.58	9.58
C. Black-market exchange rates	7.80	9.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.82	4.32	4.08	7.68	7.52	8.16	5.66	5.55
(i) Financial openness	3.64	3.64	3.64	5.22	6.27	8.75	8.75	8.75
(ii) Capital controls	0.00	5.00	0.00	7.69	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.59	7.81	7.64	7.73	7.73	7.31
5. Regulation	4.76	6.77	6.48	7.24	7.49	7.25	7.20	7.30
A. Credit market regulation	6.13	8.33	8.33	9.33	9.32	9.33	9.13	9.31
(i) Ownership of banks	5.00	5.00	5.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.40	10.00	10.00	10.00	9.95	10.00	9.39	9.92
(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 regulation	3.62	3.59	3.86	4.26	4.70	4.67	4.67	4.67
(i) Labor regulations and minimum wage			6.57	6.57	6.53	6.53	6.53	6.53
(ii) Hiring and firing regulations		3.53	2.47	2.33	3.76	3.76	3.76	3.76
(iii) Flexible wage determination	7.24	7.24	6.17	7.11	6.62	6.31	6.31	6.31
(iv) Hours regulations			6.01	8.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.56	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			4.22	3.27	3.49	3.55	3.55	3.55
C. Business regulation	4.53	8.38	7.51	6.83	7.23	7.13	7.13	7.23
(i) Regulatory burden			6.52	2.73	3.32	3.76	3.76	3.76
(ii) Bureaucracy costs			7.65	9.24	10.00	9.11	9.11	8.67
(iii) Impartial public administration	4.53	8.38	9.30	8.35	7.92	7.88	7.88	8.71
(iv) Tax compliance			6.58	7.02	7.70	7.77	7.77	7.77
D. Freedom to compete			6.21	8.52	8.71	7.88	7.88	7.99
(i) Market openness			6.21	7.18	7.43	7.40	7.40	7.51
(ii) Business permits				9.86	9.99	9.99	9.99	9.99
(iii) Distortion of business environment						6.25	6.25	6.47

Kuwait

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.51 (75)	5.84 (50)	6.73 (59)	6.68 (84)	6.48 (96)	6.62 (97)	6.64 (86)	6.63 (85)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.10	4.65	5.95	5.59	5.85	5.87	5.93	5.92
A. Government consumption	3.95 (26.58)	0.00 (40.57)	1.41 (35.21)	0.68 (37.7)	0.94 (36.79)	0.62 (37.88)	0.92 (36.88)	0.84 (37.16)
B. Transfers and subsidies		7.46 (9.83)	7.08 (11.22)	7.04 (11.35)	6.90 (11.89)	6.90 (11.89)	6.90 (11.89)	6.90 (11.89)
C. Government investment	0.00 (85.59)	5.96 (29.15)	6.05 (28.84)	5.06 (32.3)	6.03 (28.9)	6.46 (27.4)	6.46 (27.4)	6.46 (27.4)
D. Top marginal tax rate			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)
(ii) Top marginal income and payroll tax rate			10.00 (0)	10.00 (0)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
E. State ownership of assets	5.35	5.19	5.19	5.19	5.38	5.38	5.38	5.39
2. Legal System and Property Rights	4.27	4.19	5.04	5.18	5.04	5.09	5.13	5.12
A. Judicial independence	6.49	6.49	6.53	6.46	6.26	6.17	6.13	6.02
B. Impartial courts	5.58	5.58	5.58	5.26	5.10	5.23	5.16	5.13
C. Property rights			6.85	7.06	6.61	6.61	6.61	6.61
D. Military interference	6.67	5.00	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.44	4.21	7.06	7.05	6.21	6.24	6.74	6.81
F. Contracts			5.86	5.03	5.03	5.03	5.03	5.03
G. Real property		8.39	8.39	8.80	8.91	9.51	9.51	9.51
H. Police and crime			8.50	8.33	8.39	8.30	8.30	8.30
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.47	0.47	0.47	0.47	0.47
3. Sound Money	4.89	6.29	8.03	8.02	7.77	8.26	8.63	8.20
A. Money growth	6.02 (19.88)		9.65 (-1.76)	8.90 (5.49)	9.55 (2.25)	9.85 (0.76)	9.58 (2.1)	9.58 (2.1)
B. Standard deviation of inflation	2.07 (19.83)	4.55 (13.62)	2.98 (17.55)	4.00 (15)	2.17 (19.57)	3.29 (16.78)	5.15 (12.12)	3.89 (15.28)
C. Inflation	1.49 (42.57)	8.03 (9.83)	9.50 (2.51)	9.20 (4.02)	9.35 (3.27)	9.89 (0.54)	9.78 (1.09)	9.32 (3.42)
D. Foreign currency bank accounts	10.00		10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		8.40	8.72	8.13	7.21	7.42	7.03	7.38
A. Tariffs		9.20	9.27	8.84	8.78	8.77	8.77	8.79
(i) Trade tax revenue		9.20 (1.2)	9.27 (1.09)	9.53 (0.71)	9.38 (0.93)	9.38 (0.93)	9.38 (0.93)	9.38 (0.93)
(ii) Mean tariff rate				9.06 (4.7)	9.06 (4.7)	9.06 (4.7)	9.06 (4.7)	9.08 (4.6)
(iii) Standard deviation of tariff rates				7.93 (5.17)	7.89 (5.26)	7.88 (5.31)	7.88 (5.31)	7.92 (5.2)
B. Regulatory trade barriers			8.34	8.00	4.57	5.23	5.23	5.23
(i) Non-tariff trade barriers			8.34	8.37	6.38	6.35	6.35	6.35
(ii) Costs of importing and exporting				7.64	2.77	4.10	4.10	4.10
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	6.00	6.00	7.29	5.67	5.50	5.68	4.10	5.51
(i) Financial openness	10.00	10.00	7.25	7.25	7.25	7.25	7.25	7.25
(ii) Capital controls	2.00	2.00	4.61	5.00	3.08	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				4.09	6.20	6.31	0.00	5.64
(iv) Protection of foreign assets			10.00	6.33	5.49	5.32	5.32	5.32
5. Regulation	5.78	5.67	5.92	6.49	6.54	6.48	6.48	6.54
A. Credit market regulation	7.41	7.50	7.22	8.33	10.00	10.00	10.00	10.00
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.83	10.00	9.67	10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates			7.00	5.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.75	6.40	6.08	4.99	4.99	4.99
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			6.49	2.96	4.69	4.69	4.69	4.69
(iii) Flexible wage determination				7.76	6.92	6.35	6.35	6.35
(iv) Hours regulations			10.00	6.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			2.77	4.39	4.39	4.39	4.39	4.39
(vi) Conscription	1.00	0.00	0.00	10.00	10.00	3.00	3.00	3.00
(vii) Foreign labor			7.77	6.17	5.05	5.02	5.02	5.02
C. Business regulation	4.14	3.85	5.64	4.32	3.97	4.79	4.79	5.02
(i) Regulatory burden				2.72	3.15	4.83	4.83	4.83
(ii) Bureaucracy costs				3.33	1.33	2.44	2.44	2.44
(iii) Impartial public administration	4.14	3.85	4.51	4.45	4.45	4.94	4.94	5.88
(iv) Tax compliance			6.78	6.78	6.95	6.95	6.95	6.95
D. Freedom to compete			5.08	6.91	6.10	6.15	6.15	6.15
(i) Market openness			5.08	5.23	4.81	5.46	5.46	5.46
(ii) Business permits				8.58	7.39	9.23	9.23	9.23
(iii) Distortion of business environment						3.75	3.75	3.75

Kyrgyz Republic

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.68 (84)	6.90 (82)	7.06 (76)	6.92 (73)	6.88 (75)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				7.66	7.48	7.33	7.10	7.38
A. Government consumption				6.34 (18.44)	6.89 (16.56)	6.56 (17.68)	5.76 (20.42)	6.64 (17.41)
B. Transfers and subsidies				8.62 (5.57)	7.15 (10.96)	7.15 (10.96)	7.04 (11.38)	7.30 (10.42)
C. Government investment								
D. Top marginal tax rate				8.50	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate				10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				7.00 (31)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
E. State ownership of assets		1.12	5.85	7.17	7.36	7.11	7.11	7.10
2. Legal System and Property Rights		3.49	3.57	4.03	4.55	4.64	4.62	4.61
A. Judicial independence	3.76	3.44	3.00	3.04	4.32	4.70	4.53	4.53
B. Impartial courts		4.22	2.52	2.33	2.81	3.11	2.67	2.59
C. Property rights			3.28	2.85	3.68	3.69	3.69	3.69
D. Military interference								
E. Integrity of the legal system		3.81	3.47	4.18	5.28	5.24	5.73	5.70
F. Contracts			3.17	4.62	3.51	3.51	3.51	3.51
G. Real property			8.07	8.99	9.87	9.87	9.87	9.87
H. Police and crime			3.92	3.96	4.36	4.38	4.38	4.38
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money				8.24	8.43	9.42	9.22	8.29
A. Money growth			0.00 (94.38)	7.34 (13.32)	8.29 (8.54)	8.78 (6.1)	8.13 (9.36)	8.13 (9.36)
B. Standard deviation of inflation				7.22 (6.94)	6.74 (8.14)	9.22 (1.95)	8.96 (2.6)	7.42 (6.46)
C. Inflation				8.41 (7.97)	8.70 (6.5)	9.69 (1.54)	9.77 (1.13)	7.62 (11.91)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			7.02	6.81	7.39	7.25	7.00	7.33
A. Tariffs			9.69	8.69	8.27	7.97	8.04	8.16
(i) Trade tax revenue			9.69 (0.47)	9.01 (1.48)	8.65 (2.03)	7.62 (3.57)	7.70 (3.45)	7.88 (3.18)
(ii) Mean tariff rate				9.08 (4.6)	8.52 (7.4)	8.68 (6.6)	8.68 (6.6)	8.70 (6.5)
(iii) Standard deviation of tariff rates				7.98 (5.06)	7.63 (5.92)	7.60 (6.01)	7.73 (5.68)	7.89 (5.27)
B. Regulatory trade barriers			4.90	3.00	7.02	6.18	6.18	6.18
(i) Non-tariff trade barriers			4.90	5.50	6.02	6.30	6.30	6.30
(ii) Costs of importing and exporting				0.50	8.02	6.05	6.05	6.05
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			6.48	5.56	4.27	4.85	3.78	4.99
(i) Financial openness			9.86	9.86	3.40	6.43	6.43	6.43
(ii) Capital controls				3.08	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				6.20	8.74	7.97	3.67	8.52
(iv) Protection of foreign assets			3.11	3.11	3.41	3.48	3.48	3.48
5. Regulation			6.62	6.68	6.64	6.68	6.64	6.77
A. Credit market regulation			8.05	7.86	8.36	8.64	8.66	9.00
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			8.05	7.57	9.08	9.93	8.99	10.00
(iii) Interest rate controls / negative real interest rates				8.00	8.00	8.00	9.00	9.00
B. Labor market regulation			7.40	7.13	6.38	6.42	6.42	6.42
(i) Labor regulations and minimum wage			8.38	8.38	6.25	6.25	6.25	6.25
(ii) Hiring and firing regulations			7.93	8.29	7.63	7.63	7.63	7.63
(iii) Flexible wage determination				8.43	7.10	7.39	7.39	7.39
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.76	7.76	7.76	7.76	7.76
(vi) Conscription				1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor			5.91	6.04	4.90	4.90	4.90	4.90
C. Business regulation		7.08	5.73	4.85	4.76	5.00	4.83	4.98
(i) Regulatory burden				3.45	4.19	3.92	3.92	3.92
(ii) Bureaucracy costs				4.70	2.67	4.22	4.00	3.56
(iii) Impartial public administration		7.08	5.03	4.80	5.94	5.59	5.14	6.20
(iv) Tax compliance			6.44	6.45	6.24	6.27	6.27	6.27
D. Freedom to compete			5.29	6.90	7.07	6.66	6.66	6.66
(i) Market openness			5.29	5.50	5.54	5.54	5.54	5.54
(ii) Business permits				8.29	8.60	8.19	8.19	8.19
(iii) Distortion of business environment						6.25	6.25	6.25

Lao PDR

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					6.25 (114)	6.41 (106)	6.30 (108)	6.24 (107)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			1.57	3.64	7.07	7.21	7.19	6.94
A. Government consumption					6.62 (17.5)	6.74 (17.09)	6.78 (16.94)	5.55 (21.13)
B. Transfers and subsidies					9.84 (1.1)	9.86 (1.02)	9.69 (1.63)	9.69 (1.63)
C. Government investment			0.00 (53.29)	4.14 (35.5)	6.82 (26.12)	7.38 (24.16)	7.38 (24.16)	7.38 (24.16)
D. Top marginal tax rate					9.00	9.00	9.00	9.00
(i) Top marginal income tax rate					9.00 (24)	9.00 (24)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate					9.00 (24)	9.00 (24)	9.00 (25)	9.00 (25)
E. State ownership of assets	1.08	2.31	3.13	3.13	3.08	3.08	3.08	3.06
2. Legal System and Property Rights	2.97	2.92	3.72	4.08	4.53	4.33	4.43	4.39
A. Judicial independence	4.85	5.01	5.05	5.07	5.14	5.29	5.14	5.01
B. Impartial courts	3.60	3.06	3.06	3.06	3.22	3.04	2.91	3.12
C. Property rights			2.87	2.87	2.98	3.06	3.06	3.06
D. Military interference								
E. Integrity of the legal system	2.36	2.22	2.44	2.41	2.46	2.52	3.49	3.12
F. Contracts			2.64	2.60	2.60	1.54	1.54	1.54
G. Real property			6.07	6.10	8.67	8.45	8.45	8.45
H. Police and crime			6.44	6.44	6.61	6.44	6.44	6.44
<i>Gender Legal Rights Adjustment</i>	0.65	0.71	0.82	1.00	1.00	1.00	1.00	1.00
3. Sound Money					7.41	7.60	7.54	7.52
A. Money growth			0.00 (95.38)	6.35 (18.24)	6.35 (18.24)	6.35 (18.24)	6.35 (18.24)	6.35 (18.24)
B. Standard deviation of inflation					8.53 (3.66)	9.44 (1.4)	9.48 (1.29)	9.46 (1.35)
C. Inflation					9.74 (1.28)	9.59 (2.04)	9.34 (3.32)	9.25 (3.76)
D. Foreign currency bank accounts					5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally					6.61	7.37	6.74	6.76
A. Tariffs					7.85	8.14	8.14	8.18
(i) Trade tax revenue					8.95 (1.58)	9.02 (1.47)	9.02 (1.47)	9.02 (1.47)
(ii) Mean tariff rate					8.00 (10)	8.28 (8.6)	8.28 (8.6)	8.28 (8.6)
(iii) Standard deviation of tariff rates					6.60 (8.5)	7.11 (7.22)	7.11 (7.22)	7.25 (6.88)
B. Regulatory trade barriers			6.63	6.63	4.16	6.98	6.98	6.98
(i) Non-tariff trade barriers			6.63	6.63	6.72	6.51	6.51	6.51
(ii) Costs of importing and exporting					1.61	7.45	7.45	7.45
C. Black-market exchange rates					10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	3.14	3.33	4.43	4.35	1.85	1.89
(i) Financial openness		0.00	1.25	0.83	0.83	0.82	0.82	1.00
(ii) Capital controls					1.67	1.54	1.54	1.54
(iii) Freedom of foreigners to visit					10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.04	5.83	5.23	5.04	5.04	5.04
5. Regulation			4.70	4.13	5.63	5.55	5.60	5.62
A. Credit market regulation					8.27	9.13	9.13	9.13
(i) Ownership of banks								
(ii) Private sector credit					8.54	8.25	8.25	8.25
(iii) Interest rate controls / negative real interest rates					8.00	10.00	10.00	10.00
B. Labor market regulation			7.56	6.03	4.46	4.38	4.38	4.47
(i) Labor regulations and minimum wage			8.45	8.45	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			6.67	5.69	3.01	3.01	3.01	3.01
(iii) Flexible wage determination					6.94	6.61	6.61	6.61
(iv) Hours regulations					10.00	10.00	10.00	10.00
(v) Costs of worker dismissal					1.02	1.02	1.02	1.02
(vi) Conscription					1.00	1.00	1.00	1.00
(vii) Foreign labor				3.96	3.96	3.71	3.71	4.34
C. Business regulation	2.86	2.21	3.10	2.79	2.91	3.55	3.75	3.59
(i) Regulatory burden					4.84	4.38	4.38	4.38
(ii) Bureaucracy costs				3.33	1.78	3.33	3.33	3.56
(iii) Impartial public administration	2.86	2.21	2.21	2.05	2.05	3.51	4.29	3.47
(iv) Tax compliance			3.99	2.97	2.97	2.97	2.97	2.97
D. Freedom to compete			3.44	3.56	6.87	5.15	5.15	5.28
(i) Market openness			3.44	3.56	4.17	3.53	3.53	3.74
(ii) Business permits					9.57	9.41	9.41	9.41
(iii) Distortion of business environment						2.50	2.50	2.69

Latvia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			7.55 (30)	7.76 (25)	8.12 (13)	7.91 (25)	7.74 (22)	7.71 (25)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		5.44	7.02	6.90	7.19	6.40	6.17	6.01
A. Government consumption		7.65 (13.99)	4.94 (23.22)	5.18 (22.4)	5.05 (22.82)	4.44 (24.92)	3.98 (26.46)	3.96 (26.54)
B. Transfers and subsidies			5.80 (15.91)	5.60 (16.66)	6.31 (14.06)	6.16 (14.61)	5.64 (16.51)	4.87 (19.32)
C. Government investment			10.00 (14.5)	9.73 (15.94)	9.40 (17.08)	7.82 (22.64)	7.62 (23.32)	7.63 (23.3)
D. Top marginal tax rate			6.00	5.50	6.50	5.50	5.50	5.50
(i) Top marginal income tax rate			9.00 (25)	8.00 (26)	9.00 (23)	7.00 (31)	7.00 (31)	7.00 (31)
(ii) Top marginal income and payroll tax rate			3.00 (48)	3.00 (47)	4.00 (44)	4.00 (47)	4.00 (47)	4.00 (46)
E. State ownership of assets		3.22	8.37	8.52	8.71	8.11	8.11	8.07
2. Legal System and Property Rights		5.75	6.31	6.94	7.01	7.09	7.16	7.17
A. Judicial independence	5.08	5.88	6.28	6.76	7.07	6.87	6.95	6.95
B. Impartial courts		4.18	4.35	4.49	4.41	4.62	4.51	4.52
C. Property rights			6.29	6.36	6.59	6.84	6.84	6.84
D. Military interference			8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.90	7.36	7.58	7.72	7.67	8.22	8.33
F. Contracts			7.97	7.12	6.51	6.51	6.51	6.51
G. Real property		8.27	8.32	8.49	9.03	9.03	9.03	9.03
H. Police and crime			6.43	6.42	6.40	6.85	6.85	6.85
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	1.00	1.00	1.00	1.00	1.00
3. Sound Money		6.43	8.55	8.93	9.47	9.32	9.06	8.97
A. Money growth			6.81 (15.97)	9.23 (-3.86)	8.75 (6.25)	8.47 (7.67)	7.53 (12.34)	7.53 (12.34)
B. Standard deviation of inflation		7.44 (6.39)	7.93 (5.17)	6.72 (8.2)	9.17 (2.07)	9.33 (1.66)	9.28 (1.79)	8.99 (2.53)
C. Inflation		6.85 (15.74)	9.47 (2.65)	9.78 (-1.09)	9.96 (0.2)	9.49 (2.53)	9.44 (2.81)	9.34 (3.28)
D. Foreign currency bank accounts		5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			8.31	8.39	8.65	8.74	8.47	8.66
A. Tariffs			8.33	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue			9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.88 (5.6)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.32 (9.2)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			7.38	8.15	8.57	8.90	8.90	8.67
(i) Non-tariff trade barriers			6.42	7.67	7.72	8.38	8.38	7.92
(ii) Costs of importing and exporting			8.33	8.64	9.42	9.42	9.42	9.42
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	7.55	7.08	7.65	7.86	6.93	7.89
(i) Financial openness			8.22	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls		0.00	6.92	6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit			6.42	7.74	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			7.49	6.21	7.20	7.04	7.04	7.04
5. Regulation			7.56	7.63	8.29	8.00	7.83	7.75
A. Credit market regulation			9.73	8.57	9.75	9.27	8.82	8.23
(i) Ownership of banks			10.00	8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			9.19	7.72	9.26	9.82	8.45	6.69
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	8.00	8.00	8.00
B. Labor market regulation			6.44	7.39	7.66	7.59	7.59	7.59
(i) Labor regulations and minimum wage			5.00	5.00	5.00	5.00	5.00	5.00
(ii) Hiring and firing regulations			6.93	6.93	6.38	6.38	6.38	6.38
(iii) Flexible wage determination			7.85	7.00	8.42	8.03	8.03	8.03
(iv) Hours regulations			6.00	8.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.42	7.76	7.76	7.76	7.76	7.76
(vi) Conscription		0.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.88	7.04	6.07	5.93	5.93	5.93
C. Business regulation		6.01	6.43	6.92	7.46	7.34	7.12	7.41
(i) Regulatory burden			7.18	3.80	3.84	4.25	4.25	4.25
(ii) Bureaucracy costs			4.73	8.79	9.33	9.11	8.22	8.44
(iii) Impartial public administration		6.01	7.65	8.50	8.88	8.18	8.18	9.14
(iv) Tax compliance			6.17	6.61	7.81	7.81	7.81	7.81
D. Freedom to compete			7.64	7.65	8.30	7.79	7.79	7.79
(i) Market openness			7.64	7.76	8.08	8.08	8.08	8.08
(ii) Business permits				7.54	8.52	7.79	7.79	7.79
(iii) Distortion of business environment						7.50	7.50	7.50

Lebanon

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.79 (78)	6.76 (88)	6.44 (105)	5.65 (142)	5.15 (154)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		8.77	7.90	8.88	8.55	8.16	8.63	8.47
A. Government consumption				8.16 (12.27)	8.01 (12.78)	7.56 (14.3)	9.29 (8.43)	10.00 (1.95)
B. Transfers and subsidies				8.73 (5.18)	8.13 (7.37)	7.51 (9.65)	8.16 (7.25)	8.16 (7.25)
C. Government investment		10.00 (2.1)	8.26 (21.07)	10.00 (7.15)	10.00 (5.85)	10.00 (10.66)	10.00 (4.76)	10.00 (3.13)
D. Top marginal tax rate				10.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate				10.00 (20)	10.00 (20)	10.00 (25)	10.00 (25)	10.00 (25)
(ii) Top marginal income and payroll tax rate					8.00 (26)	8.00 (31)	8.00 (31)	8.00 (31)
E. State ownership of assets	7.54	7.54	7.54	7.54	7.64	6.72	6.72	5.19
2. Legal System and Property Rights	2.94	2.28	3.77	3.53	3.60	3.53	3.44	3.43
A. Judicial independence	3.71	4.02	4.12	4.05	4.67	4.57	4.68	4.40
B. Impartial courts	3.17	3.17	3.17	2.96	3.06	2.95	2.70	2.58
C. Property rights			4.27	4.13	3.99	3.79	3.79	3.79
D. Military interference	3.33	0.14	5.00	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	2.70	2.67	5.18	5.30	5.40	5.09	4.46	4.43
F. Contracts			1.70	1.58	1.58	1.58	1.58	1.77
G. Real property			7.59	7.62	7.42	7.33	7.33	7.33
H. Police and crime			2.01	1.97	2.09	2.32	2.32	2.51
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money				9.33	9.52	9.38	7.32	4.97
A. Money growth			0.00 (97.38)	9.33 (3.34)	9.67 (-1.66)	9.88 (0.62)	9.88 (0.62)	9.88 (0.62)
B. Standard deviation of inflation				8.78 (3.05)	9.16 (2.09)	8.84 (2.9)	0.00 (36.69)	0.00 (66.08)
C. Inflation				9.20 (3.99)	9.25 (-3.75)	8.78 (6.08)	9.40 (3.01)	0.00 (154.76)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.06	6.68	5.78	3.52	3.53
A. Tariffs				7.09	7.87	7.81	7.85	7.83
(i) Trade tax revenue				8.67 (2)	9.13 (1.3)	9.15 (1.28)	9.59 (0.62)	9.59 (0.62)
(ii) Mean tariff rate				8.74 (6.3)	8.88 (5.6)	8.86 (5.7)	8.80 (6)	8.80 (6)
(iii) Standard deviation of tariff rates				3.88 (15.31)	5.59 (11.03)	5.42 (11.46)	5.18 (12.06)	5.10 (12.24)
B. Regulatory trade barriers			6.18	6.09	4.28	4.03	4.03	4.03
(i) Non-tariff trade barriers			6.18	5.86	5.43	4.94	4.94	4.94
(ii) Costs of importing and exporting				6.32	3.12	3.12	3.12	3.12
C. Black-market exchange rates				10.00	10.00	6.78	0.00	0.00
D. Controls of the movement of capital and people	5.00	5.00	5.36	5.05	4.57	4.49	2.20	2.28
(i) Financial openness	5.00	5.00	3.80	3.50	2.24	2.24	2.23	2.54
(ii) Capital controls				1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				9.07	9.29	9.18	0.00	0.00
(iv) Protection of foreign assets			6.92	6.09	5.19	5.02	5.02	5.02
5. Regulation			4.12	5.16	5.45	5.34	5.32	5.32
A. Credit market regulation				5.00	6.67	6.67	6.67	6.67
(i) Ownership of banks					10.00	10.00	10.00	10.00
(ii) Private sector credit				0.00	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.81	7.01	6.88	7.44	7.44	7.44
(i) Labor regulations and minimum wage			5.31	5.31	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			6.30	1.66	5.63	7.50	7.50	7.50
(iii) Flexible wage determination				7.82	6.87	6.40	6.40	6.40
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				10.00	7.51	10.00	10.00	10.00
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				4.28	4.88	4.87	4.87	4.87
C. Business regulation	3.50	3.50	4.27	3.79	3.34	3.33	3.26	3.25
(i) Regulatory burden				3.35	3.40	3.55	3.55	3.55
(ii) Bureaucracy costs				2.88	0.67	0.89	0.67	0.67
(iii) Impartial public administration	3.50	3.50	3.50	3.71	4.08	3.64	3.59	3.53
(iv) Tax compliance			5.04	5.24	5.24	5.24	5.24	5.24
D. Freedom to compete			2.28	4.86	4.90	3.92	3.92	3.95
(i) Market openness			2.28	2.79	2.86	2.86	2.86	3.05
(ii) Business permits				6.92	6.93	6.40	6.40	6.40
(iii) Distortion of business environment						2.50	2.50	2.39

Lesotho

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
			3.49 (127)	5.72 (129)	6.31 (110)	5.98 (132)	5.94 (128)	5.95 (124)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.32	3.49	3.70	5.44	5.83	5.20	5.27	5.21
A. Government consumption				3.82 (27)	2.19 (32.55)	2.13 (32.75)	3.23 (29.02)	1.83 (33.77)
B. Transfers and subsidies				8.71 (5.22)	9.10 (3.8)	8.57 (5.76)	7.77 (8.67)	8.29 (6.76)
C. Government investment	6.34 (27.82)	0.08 (49.72)	0.00 (56.3)	1.96 (43.15)	2.58 (40.96)	0.02 (49.94)	0.02 (49.94)	0.02 (49.94)
D. Top marginal tax rate					8.00	8.00	8.00	8.00
(i) Top marginal income tax rate					8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
E. State ownership of assets	6.31	6.90	7.39	7.26	7.26	7.31	7.31	7.88
2. Legal System and Property Rights	3.49	3.48	3.23	4.04	4.81	4.50	4.60	4.63
A. Judicial independence	5.80	5.89	6.02	5.51	6.59	5.73	5.93	6.07
B. Impartial courts	4.75	4.41	4.41	3.90	4.19	4.22	4.02	4.00
C. Property rights			3.81	3.85	4.28	3.80	3.58	3.58
D. Military interference								
E. Integrity of the legal system	4.93	5.13	5.91	6.06	5.99	5.82	6.72	6.64
F. Contracts			3.43	2.02	1.96	1.96	1.96	1.96
G. Real property			5.30	5.46	6.49	6.49	6.49	6.49
H. Police and crime			3.12	3.22	5.16	4.44	4.44	4.65
<i>Gender Legal Rights Adjustment</i>	0.35	0.35	0.41	0.88	0.94	0.94	0.94	0.94
3. Sound Money				7.85	7.99	8.13	7.94	7.84
A. Money growth			0.00 (98.38)	8.12 (9.42)	8.97 (5.14)	9.63 (1.87)	8.46 (7.71)	8.46 (7.71)
B. Standard deviation of inflation				9.00 (2.5)	8.61 (3.46)	8.69 (3.27)	9.35 (1.63)	9.10 (2.26)
C. Inflation				9.28 (3.58)	9.36 (3.18)	9.20 (4.01)	8.96 (5.19)	8.79 (6.05)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally			2.25	5.74	6.68	6.51	6.11	6.25
A. Tariffs			0.00	4.67	6.93	7.16	6.64	7.22
(i) Trade tax revenue			0.00 (15.81)	0.00 (23.76)	6.72 (4.92)	7.41 (3.88)	5.83 (6.26)	7.52 (3.72)
(ii) Mean tariff rate				8.48 (7.6)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.46 (7.7)
(iii) Standard deviation of tariff rates				5.53 (11.17)	5.59 (11.02)	5.60 (11.01)	5.63 (10.93)	5.69 (10.78)
B. Regulatory trade barriers			4.60	4.84	6.77	6.37	6.37	6.37
(i) Non-tariff trade barriers			4.60	4.30	3.82	2.93	2.93	2.93
(ii) Costs of importing and exporting				5.38	9.73	9.81	9.81	9.81
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.14	3.14	2.16	3.44	3.01	2.53	1.42	1.42
(i) Financial openness	3.14	3.14	2.08	2.08	2.08	2.07	2.07	2.07
(ii) Capital controls				2.31	2.31	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				6.31	5.09	4.43	0.00	0.00
(iv) Protection of foreign assets			2.23	3.08	2.55	2.08	2.08	2.08
5. Regulation		6.72	4.78	5.53	6.23	5.53	5.80	5.83
A. Credit market regulation		9.92	10.00	10.00	9.67	8.70	9.67	10.00
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		9.92	10.00	10.00	10.00	7.11	10.00	10.00
(iii) Interest rate controls / negative real interest rates				10.00	9.00	9.00	9.00	10.00
B. Labor market regulation			3.58	5.01	5.35	5.37	5.37	5.37
(i) Labor regulations and minimum wage			3.90	3.90	3.33	3.33	3.33	3.33
(ii) Hiring and firing regulations			2.82	2.96	3.27	3.27	3.27	3.27
(iii) Flexible wage determination				6.12	4.23	4.37	4.37	4.37
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				6.55	6.55	6.55	6.55	6.55
(vi) Conscription					10.00	10.00	10.00	10.00
(vii) Foreign labor			4.01	2.55	2.10	2.10	2.10	2.10
C. Business regulation	2.30	3.51	3.51	4.20	4.49	4.42	4.51	4.31
(i) Regulatory burden				3.42	5.38	4.45	4.45	4.45
(ii) Bureaucracy costs				5.45	4.44	4.67	4.67	4.00
(iii) Impartial public administration	2.30	3.51	5.19	4.74	4.94	5.38	5.77	5.63
(iv) Tax compliance			1.84	3.18	3.18	3.17	3.17	3.17
D. Freedom to compete			2.05	2.90	5.42	3.63	3.63	3.63
(i) Market openness			2.05	2.68	2.87	2.99	2.99	2.99
(ii) Business permits				3.12	7.98	7.91	7.91	7.91
(iii) Distortion of business environment						0.00	0.00	0.00

Liberia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					6.23 (115)	5.88 (135)	5.65 (142)	5.82 (130)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			7.56	8.89	7.01	7.15	5.91	6.01
A. Government consumption					8.82 (10.01)	7.38 (14.92)	1.66 (34.34)	2.25 (32.36)
B. Transfers and subsidies					8.64 (5.47)	8.64 (5.47)	8.64 (5.47)	8.64 (5.47)
C. Government investment			9.61 (16.38)	10.00 (12.6)	1.79 (43.74)	4.11 (35.63)	4.11 (35.63)	4.11 (35.63)
D. Top marginal tax rate					8.00	8.50	8.00	8.00
(i) Top marginal income tax rate					9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate					7.00 (31)	8.00 (30)	7.00 (33)	7.00 (33)
E. State ownership of assets	6.20	6.20	5.51	7.78	7.78	7.11	7.12	7.07
2. Legal System and Property Rights	2.46	2.75	2.97	3.85	3.73	3.67	3.70	3.71
A. Judicial independence	4.00	4.34	4.63	5.62	5.50	5.58	5.59	5.44
B. Impartial courts	2.19	2.19	2.38	2.94	2.79	2.62	2.41	2.56
C. Property rights			3.94	3.94	3.83	3.61	3.61	3.61
D. Military interference	0.42	1.67	1.67	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	3.23	2.79	3.00	4.65	4.24	4.06	4.53	4.42
F. Contracts			1.44	1.44	1.44	1.44	1.44	1.44
G. Real property			4.22	4.72	4.90	4.80	4.80	4.80
H. Police and crime			2.51	2.51	2.15	2.24	2.24	2.43
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money					9.23	8.43	8.33	9.07
A. Money growth			0.00 (99.38)	5.69 (21.57)	9.87 (-0.67)	9.86 (-0.68)	9.86 (-0.68)	9.86 (-0.68)
B. Standard deviation of inflation					8.62 (3.44)	8.58 (3.56)	8.84 (2.89)	7.98 (5.06)
C. Inflation					8.44 (7.78)	5.29 (23.56)	4.61 (26.97)	8.44 (7.82)
D. Foreign currency bank accounts					10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally					5.92	5.82	5.72	5.72
A. Tariffs					7.14	7.02	7.02	7.02
(i) Trade tax revenue					6.43 (5.35)	6.43 (5.35)	6.43 (5.35)	6.43 (5.35)
(ii) Mean tariff rate					7.96 (10.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates					7.02 (7.45)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			4.54	4.54	1.70	1.82	1.82	1.82
(i) Non-tariff trade barriers			4.54	4.54	3.40	3.64	3.64	3.64
(ii) Costs of importing and exporting					0.00	0.00	0.00	0.00
C. Black-market exchange rates					10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	6.74	2.81	6.74	4.74	4.85	4.43	4.05	4.05
(i) Financial openness	6.74	2.81	6.74	6.74	6.74	4.83	4.83	4.83
(ii) Capital controls					8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit					1.77	1.55	0.00	0.00
(iv) Protection of foreign assets				2.73	2.44	2.89	2.89	2.89
5. Regulation			2.55	3.64	5.23	4.35	4.59	4.59
A. Credit market regulation					5.67	5.67	5.67	5.67
(i) Ownership of banks					8.00	8.00	8.00	8.00
(ii) Private sector credit					0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00	9.00
B. Labor market regulation				4.32	5.01	4.78	4.78	4.78
(i) Labor regulations and minimum wage			3.90	3.90	5.00	3.33	3.33	3.33
(ii) Hiring and firing regulations				0.69	1.55	1.55	1.55	1.55
(iii) Flexible wage determination					4.72			
(iv) Hours regulations					8.00	8.00	8.00	8.00
(v) Costs of worker dismissal					3.09	3.09	3.09	3.09
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				2.70	2.70	2.70	2.70	2.70
C. Business regulation	1.46	1.52	2.53	3.82	3.87	2.82	3.78	3.78
(i) Regulatory burden					4.86	0.00	3.24	3.24
(ii) Bureaucracy costs				4.09	2.44	2.89	2.89	2.89
(iii) Impartial public administration	1.46	1.52	0.95	3.26	3.96	4.16	4.79	4.78
(iv) Tax compliance			4.11	4.11	4.22	4.22	4.22	4.22
D. Freedom to compete			2.56	2.79	6.39	4.14	4.14	4.14
(i) Market openness			2.56	2.79	3.07	2.96	2.96	2.96
(ii) Business permits					9.70	9.46	9.46	9.46
(iii) Distortion of business environment						0.00	0.00	0.00

Libya

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					4.55 (159)	4.07 (163)	4.52 (161)	4.65 (159)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				1.07	3.92	3.74	3.74	3.73
A. Government consumption				1.28 (35.66)	0.00 (55.52)	0.00 (57.73)	0.00 (51.17)	0.00 (50.05)
B. Transfers and subsidies								
C. Government investment				0.00 (78.85)	0.00 (78.85)	0.00 (78.85)	0.00 (78.85)	0.00 (78.85)
D. Top marginal tax rate					9.50	9.50	9.50	9.50
(i) Top marginal income tax rate					10.00 (14)	10.00 (14)	10.00 (14)	10.00 (14)
(ii) Top marginal income and payroll tax rate					9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
E. State ownership of assets	1.95	1.95	1.95	1.95	6.18	5.44	5.44	5.43
2. Legal System and Property Rights	2.06	2.35	2.67	2.72	2.52	2.51	2.50	2.51
A. Judicial independence	3.21	3.39	3.47	3.67	4.29	4.44	4.45	4.41
B. Impartial courts	2.89	2.89	2.89	2.84	1.90	1.85	1.54	1.67
C. Property rights				2.35	2.07	1.64	1.64	1.64
D. Military interference	1.67	1.67	5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	2.60	3.50	5.16	4.85	5.23	5.01	5.21	5.25
F. Contracts			1.81	1.81	1.81	1.81	1.81	1.81
G. Real property								
H. Police and crime			2.04	2.12	0.84	0.84	0.84	0.84
<i>Gender Legal Rights Adjustment</i>	0.59	0.65	0.65	0.71	0.71	0.71	0.71	0.71
3. Sound Money					7.05	7.98	7.79	7.14
A. Money growth			0.00 (100.38)	7.12 (14.38)	7.65 (11.75)	7.91 (10.45)	9.31 (3.47)	9.31 (3.47)
B. Standard deviation of inflation					2.50 (18.75)	4.23 (14.42)	2.78 (18.05)	0.00 (52.54)
C. Inflation					8.04 (9.8)	9.76 (-1.2)	9.09 (4.56)	9.26 (3.7)
D. Foreign currency bank accounts					10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally					4.21	1.75	4.26	5.54
A. Tariffs								8.86
(i) Trade tax revenue								
(ii) Mean tariff rate								8.96 (5.2)
(iii) Standard deviation of tariff rates								8.75 (3.12)
B. Regulatory trade barriers			2.89	2.74	3.51	3.51	3.51	3.60
(i) Non-tariff trade barriers			2.89	2.74	2.75	2.75	2.75	2.94
(ii) Costs of importing and exporting					4.26	4.26	4.26	4.26
C. Black-market exchange rates					7.37	0.00	7.58	8.21
D. Controls of the movement of capital and people	4.16	1.66	0.00	3.67	1.77	1.74	1.68	1.49
(i) Financial openness	4.16	1.66	0.00	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls					0.77	0.77	0.77	0.00
(iii) Freedom of foreigners to visit					0.33	0.22	0.00	0.00
(iv) Protection of foreign assets				4.01	2.63	2.63	2.63	2.63
5. Regulation			3.66	3.22	5.03	4.40	4.32	4.31
A. Credit market regulation					10.00	8.50	7.00	7.00
(i) Ownership of banks								
(ii) Private sector credit					10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates					10.00	7.00	4.00	4.00
B. Labor market regulation			5.28	4.51	5.55	5.95	5.95	5.95
(i) Labor regulations and minimum wage			5.61	5.61	4.10	4.87	4.87	4.87
(ii) Hiring and firing regulations			5.67	3.63	3.44	3.44	3.44	3.44
(iii) Flexible wage determination					5.39			
(iv) Hours regulations					6.00	8.00	8.00	8.00
(v) Costs of worker dismissal					4.39	4.39	4.39	4.39
(vi) Conscription					10.00	10.00	10.00	10.00
(vii) Foreign labor			4.55	4.31		5.00	5.00	5.00
C. Business regulation	2.10	2.10	1.68	1.12	0.63	0.51	1.69	1.68
(i) Regulatory burden					0.00	0.00	4.72	4.72
(ii) Bureaucracy costs				0.00	0.00	0.00	0.00	0.00
(iii) Impartial public administration	2.10	2.10	2.10	2.10	1.26	0.77	0.77	0.72
(iv) Tax compliance			1.27	1.27	1.27	1.27	1.27	1.27
D. Freedom to compete			4.02	4.02	3.95	2.63	2.63	2.63
(i) Market openness			4.02	4.02	3.95	4.01	4.01	4.01
(ii) Business permits								
(iii) Distortion of business environment						1.25	1.25	1.25

Lithuania

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		5.34 (68)	7.05 (43)	7.58 (34)	8.03 (18)	8.18 (10)	7.83 (15)	7.95 (12)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		4.17	7.05	6.27	7.18	7.66	6.60	6.94
A. Government consumption		4.34 (25.25)	4.44 (24.9)	4.83 (23.57)	5.41 (21.59)	5.38 (21.7)	4.71 (23.97)	4.95 (23.18)
B. Transfers and subsidies			6.92 (11.82)	5.35 (17.58)	6.37 (13.84)	6.20 (14.44)	4.82 (19.5)	5.55 (16.83)
C. Government investment			10.00 (12.13)	5.98 (29.06)	8.94 (18.7)	10.00 (14.42)	8.78 (19.27)	10.00 (14.5)
D. Top marginal tax rate			5.00	7.00	7.00	8.50	6.50	6.00
(i) Top marginal income tax rate			7.00 (32)	10.00 (15)	10.00 (15)	9.00 (27)	7.00 (32)	7.00 (32)
(ii) Top marginal income and payroll tax rate			3.00 (50)	4.00 (41)	4.00 (42)	8.00 (34)	6.00 (39)	5.00 (41)
E. State ownership of assets		4.01	8.89	8.20	8.20	8.20	8.20	8.19
2. Legal System and Property Rights		6.29	6.50	7.23	7.28	7.34	7.40	7.40
A. Judicial independence	4.98	6.03	6.63	6.80	7.16	7.11	7.18	7.17
B. Impartial courts		5.24	5.24	5.80	5.82	5.89	5.79	5.84
C. Property rights			6.44	6.54	6.56	6.85	6.85	6.85
D. Military interference			8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.66	6.79	6.96	7.00	6.75	7.26	7.27
F. Contracts			8.13	7.23	6.87	6.87	6.87	6.87
G. Real property		9.65	9.68	9.78	9.67	9.67	9.67	9.67
H. Police and crime			5.76	6.38	6.85	7.23	7.23	7.23
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	1.00	1.00	1.00	1.00	1.00
3. Sound Money		7.49	7.09	9.37	9.41	9.31	9.14	8.97
A. Money growth			7.47 (12.63)	9.76 (-1.22)	8.70 (6.52)	8.43 (7.83)	7.56 (12.18)	7.56 (12.18)
B. Standard deviation of inflation			6.09 (9.77)	7.97 (5.08)	9.12 (2.21)	9.35 (1.64)	9.48 (1.3)	9.25 (1.88)
C. Inflation		9.97 (-0.15)	9.80 (1.01)	9.74 (1.32)	9.82 (-0.88)	9.46 (2.69)	9.53 (2.33)	9.06 (4.68)
D. Foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			8.63	8.12	8.51	8.73	8.45	8.64
A. Tariffs			8.50	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue			9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.92 (5.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			6.80 (8)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			7.97	8.42	8.59	8.93	8.93	8.71
(i) Non-tariff trade barriers			7.11	7.98	7.46	8.08	8.08	7.64
(ii) Costs of importing and exporting			8.83	8.85	9.72	9.78	9.78	9.78
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		0.00	8.06	5.74	7.09	7.77	6.84	7.80
(i) Financial openness			9.26	7.59	7.04	8.75	8.75	8.75
(ii) Capital controls		0.00	7.50	3.08	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			7.42	5.86	6.68	6.67	6.67	6.67
5. Regulation		3.41	5.96	6.90	7.74	7.88	7.53	7.80
A. Credit market regulation		0.00	4.68	6.67	9.86	10.00	8.81	9.84
(i) Ownership of banks		0.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			0.05	0.00	9.58	10.00	6.44	9.52
(iii) Interest rate controls / negative real interest rates			9.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.91	7.10	6.26	6.66	6.66	6.60
(i) Labor regulations and minimum wage			5.36	5.36	6.67	6.12	6.12	6.12
(ii) Hiring and firing regulations			5.45	5.73	4.97	6.75	6.75	6.75
(iii) Flexible wage determination			8.17	8.29	8.11	8.31	8.31	8.31
(iv) Hours regulations			4.00	8.00	10.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.22	6.26	6.26	8.50	8.50	8.50
(vi) Conscription		0.00	3.00	10.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			8.18	6.08	4.79	5.94	5.94	5.49
C. Business regulation		6.82	6.99	6.41	6.82	6.86	6.64	6.66
(i) Regulatory burden			7.28	2.94	3.63	3.80	3.80	3.80
(ii) Bureaucracy costs			7.48	9.09	9.78	9.33	8.44	8.44
(iii) Impartial public administration		6.82	6.82	7.26	7.55	7.36	7.36	6.83
(iv) Tax compliance			6.39	6.36	6.31	6.97	6.97	7.59
D. Freedom to compete			6.25	7.43	8.02	8.01	8.01	8.08
(i) Market openness			6.25	6.31	6.81	6.82	6.82	7.04
(ii) Business permits				8.56	9.24	9.71	9.71	9.71
(iii) Distortion of business environment						7.50	7.50	7.50

Luxembourg

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 8.74 (2)	Rating (Rank) 8.20 (9)	Rating (Rank) 8.32 (9)	Rating (Rank) 7.85 (20)	Rating (Rank) 8.05 (17)	Rating (Rank) 8.12 (14)	Rating (Rank) 7.82 (16)	Rating (Rank) 7.91 (15)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.45	4.82	5.68	4.81	5.42	5.70	4.87	5.39
A. Government consumption	6.54 (17.75)	6.54 (17.77)	3.15 (29.3)	1.62 (34.5)	2.08 (32.92)	1.81 (33.86)	0.69 (37.66)	1.00 (36.6)
B. Transfers and subsidies		2.89 (26.6)	4.47 (20.81)	3.49 (24.39)	3.87 (22.99)	4.87 (19.32)	4.14 (21.99)	4.95 (19.02)
C. Government investment			8.94 (18.72)	6.58 (26.97)	8.30 (20.96)	7.44 (23.95)	6.15 (28.46)	7.29 (24.5)
D. Top marginal tax rate		1.50	3.50	4.00	4.50	6.00	5.00	5.00
(i) Top marginal income tax rate		1.00 (56)	4.00 (48.5)	5.00 (39)	5.00 (43)	6.00 (45)	5.00 (46)	5.00 (46)
(ii) Top marginal income and payroll tax rate		2.00 (58)	3.00 (54)	3.00 (46)	4.00 (49)	6.00 (45)	5.00 (46)	5.00 (46)
E. State ownership of assets	8.37	8.37	8.37	8.37	8.37	8.37	8.37	8.69
2. Legal System and Property Rights	8.40	8.43	8.12	8.56	8.63	8.58	8.65	8.64
A. Judicial independence	7.74	7.74	7.74	8.06	8.11	8.09	8.29	8.24
B. Impartial courts	8.36	8.36	8.36	8.49	8.53	8.40	8.37	8.36
C. Property rights			8.50	9.41	9.44	9.24	9.24	9.24
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.50	8.66	8.66	8.66	8.66	8.66	9.09	9.10
F. Contracts			8.76	8.73	8.73	8.73	8.73	8.73
G. Real property			6.10	6.07	6.18	6.18	6.18	6.18
H. Police and crime			8.82	9.06	9.37	9.30	9.30	9.30
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.05	9.53	9.75	9.35	9.46	9.31	9.06	9.07
A. Money growth	9.22 (3.88)	9.27 (3.64)	9.81 (0.95)	8.87 (5.65)	8.55 (7.24)	8.27 (8.67)	7.45 (12.77)	7.45 (12.77)
B. Standard deviation of inflation	8.56 (3.6)	9.52 (1.2)	9.84 (0.41)	9.00 (2.49)	9.37 (1.58)	9.28 (1.79)	9.15 (2.13)	9.36 (1.61)
C. Inflation	8.42 (7.92)	9.32 (3.42)	9.37 (3.15)	9.54 (2.28)	9.91 (0.47)	9.69 (1.53)	9.65 (1.74)	9.49 (2.53)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.70	9.51	9.50	8.63	8.56	8.82	8.59	8.29
A. Tariffs	9.09	8.52	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.93 (0.1)	9.93 (0.1)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.40	9.64	8.96	9.35	9.35	9.35
(i) Non-tariff trade barriers			8.96	10.00	7.95	8.72	8.72	8.72
(ii) Costs of importing and exporting			9.83	9.29	9.96	9.98	9.98	9.98
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	9.40	6.52	6.94	7.74	7.00	5.74
(i) Financial openness						10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	9.23	3.85	3.85	3.08	3.85	3.85
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			9.58	9.31	9.23	9.13	9.13	9.13
5. Regulation	9.09	8.72	8.53	7.88	8.17	8.21	7.93	8.14
A. Credit market regulation	10.00	10.00	10.00	9.21	9.33	9.33	8.36	9.00
(i) Ownership of banks	10.00	10.00	10.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit			10.00	9.63	10.00	10.00	8.07	10.00
(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 regulation	7.59	6.48	7.37	6.83	7.38	7.37	7.37	7.37
(i) Labor regulations and minimum wage			7.19	7.19	4.87	4.87	4.87	4.87
(ii) Hiring and firing regulations		4.28	6.01	4.87	8.00	8.00	8.00	8.00
(iii) Flexible wage determination	5.18	5.18	5.67	5.55	6.54	6.78	6.78	6.78
(iv) Hours regulations				4.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				8.50	8.50	8.50	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.98	7.72	7.77	7.44	7.44	7.44
C. Business regulation	9.68	9.68	9.04	7.42	7.78	7.78	7.61	7.80
(i) Regulatory burden				4.32	5.89	5.89	5.89	5.89
(ii) Bureaucracy costs				7.27	7.11	7.11	6.44	7.33
(iii) Impartial public administration	9.68	9.68	9.68	9.68	9.68	9.68	9.68	9.55
(iv) Tax compliance			8.41	8.40	8.44	8.44	8.44	8.44
D. Freedom to compete			7.70	8.04	8.16	8.37	8.37	8.37
(i) Market openness			7.70	7.76	7.97	7.97	7.97	7.97
(ii) Business permits				8.32	8.36	8.39	8.39	8.39
(iii) Distortion of business environment						8.75	8.75	8.75

Madagascar

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.84 (97)	Rating (Rank) 4.44 (94)	Rating (Rank) 5.62 (102)	Rating (Rank) 6.20 (107)	Rating (Rank) 6.36 (103)	Rating (Rank) 6.18 (123)	Rating (Rank) 5.93 (131)	Rating (Rank) 5.92 (125)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.04	5.87	6.83	8.03	8.09	7.70	7.22	7.36
A. Government consumption	8.25 (11.94)	9.25 (8.54)	8.88 (9.8)	7.34 (15.06)	6.73 (17.12)	6.60 (17.56)	6.89 (16.56)	5.09 (22.7)
B. Transfers and subsidies		9.75 (1.4)	9.86 (1)	10.00 (0.23)	9.26 (3.22)	9.33 (2.97)	9.21 (3.39)	9.56 (2.13)
C. Government investment	0.00 (75.05)	0.00 (53.53)	1.50 (44.73)	8.17 (21.4)	8.33 (20.83)	6.99 (25.54)	4.39 (34.63)	6.57 (27.02)
D. Top marginal tax rate				7.00	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate				9.00 (23)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate				5.00 (36)	7.00 (34)	7.00 (34)	7.00 (34)	7.00 (34)
E. State ownership of assets	3.87	4.47	7.07	7.63	7.63	7.10	7.10	7.08
2. Legal System and Property Rights	3.28	3.25	3.12	2.62	2.87	2.79	2.82	2.65
A. Judicial independence	3.59	3.80	4.02	3.39	4.43	4.08	4.10	4.16
B. Impartial courts	3.03	3.48	3.48	2.85	3.16	3.18	3.05	3.09
C. Property rights			3.49	3.27	3.27	3.29	3.29	3.29
D. Military interference	5.00	5.00	5.00	1.67	1.67	1.67	1.67	1.67
E. Integrity of the legal system	4.92	4.51	4.62	3.47	4.06	3.91	4.34	4.36
F. Contracts			3.48	1.21	1.48	1.48	1.48	1.48
G. Real property		3.69	3.85	5.41	5.09	5.15	5.15	5.15
H. Police and crime			3.52	2.46	2.85	2.50	2.50	2.50
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.59	0.76	0.76	0.76	0.76	0.65
3. Sound Money	5.91	5.77	7.21	7.73	8.01	7.82	7.95	7.93
A. Money growth	7.76 (11.2)	7.28 (13.61)	8.01 (9.97)	8.30 (8.5)	8.97 (5.17)	8.44 (7.82)	8.55 (7.26)	8.55 (7.26)
B. Standard deviation of inflation	8.89 (2.77)	8.08 (4.81)	8.22 (4.44)	9.47 (1.33)	9.55 (1.13)	9.57 (1.09)	9.37 (1.59)	9.34 (1.64)
C. Inflation	7.00 (14.99)	7.71 (11.46)	7.59 (12.03)	8.15 (9.25)	8.52 (7.4)	8.28 (8.6)	8.88 (5.61)	8.84 (5.81)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	1.89	4.00	6.34	6.68	7.07	6.87	6.24	6.23
A. Tariffs	4.02	1.73	4.11	7.86	7.78	7.67	7.64	7.59
(i) Trade tax revenue	4.33 (8.5)	0.67 (14)	4.11 (8.83)	8.59 (2.12)	8.43 (2.35)	8.06 (2.91)	7.99 (3.02)	7.91 (3.13)
(ii) Mean tariff rate	3.70 (31.5)	2.80 (36)		7.66 (11.7)	7.66 (11.7)	7.68 (11.6)	7.68 (11.6)	7.66 (11.7)
(iii) Standard deviation of tariff rates				7.33 (6.67)	7.24 (6.9)	7.26 (6.84)	7.26 (6.84)	7.19 (7.02)
B. Regulatory trade barriers			5.46	6.39	4.48	5.00	5.00	5.00
(i) Non-tariff trade barriers			4.24	5.88	3.89	4.91	4.91	4.91
(ii) Costs of importing and exporting			6.67	6.91	5.07	5.09	5.09	5.09
C. Black-market exchange rates	0.00	8.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	5.78	2.46	6.02	4.82	2.32	2.32
(i) Financial openness	3.33	3.33	8.36	5.04	8.36	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	3.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.96	4.79	4.94	5.18	5.18	5.18
5. Regulation	4.08	3.31	4.63	5.97	5.75	5.70	5.41	5.45
A. Credit market regulation	4.63	3.09	6.23	7.94	7.51	8.07	7.02	7.05
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.27	9.26	7.68	8.81	7.52	9.20	5.07	5.16
(iii) Interest rate controls / negative real interest rates		0.00	9.00	5.00	5.00	5.00	6.00	6.00
B. Labor market regulation			4.83	5.09	4.92	5.12	5.12	5.12
(i) Labor regulations and minimum wage			3.05	3.05	2.50	2.50	2.50	2.50
(ii) Hiring and firing regulations			4.19	4.88	4.81	4.81	4.81	4.81
(iii) Flexible wage determination			7.00	6.89	6.27	7.22	7.22	7.22
(iv) Hours regulations			6.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.22	7.12	7.12	7.12	7.12	7.12
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
(vii) Foreign labor			5.38	4.72	4.72	5.19	5.19	5.19
C. Business regulation	3.54	3.54	4.29	4.02	3.65	4.18	4.07	4.06
(i) Regulatory burden				3.21	3.60	3.13	3.13	3.13
(ii) Bureaucracy costs				4.09	2.44	3.33	2.89	2.89
(iii) Impartial public administration	3.54	3.54	4.08	2.49	2.10	3.79	3.79	3.74
(iv) Tax compliance			4.49	6.31	6.47	6.47	6.47	6.47
D. Freedom to compete			3.17	6.82	6.92	5.43	5.43	5.57
(i) Market openness			3.17	6.30	5.99	6.11	6.11	6.11
(ii) Business permits				7.35	7.85	7.69	7.69	7.69
(iii) Distortion of business environment						2.50	2.50	2.92

Malawi

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.45 (77)	Rating (Rank) 5.13 (77)	Rating (Rank) 4.63 (121)	Rating (Rank) 5.74 (128)	Rating (Rank) 5.56 (141)	Rating (Rank) 5.60 (145)	Rating (Rank) 5.70 (138)	Rating (Rank) 5.87 (128)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.56	5.26	5.70	7.25	6.36	6.32	6.56	6.51
A. Government consumption	5.41 (21.62)	6.65 (17.39)	6.82 (16.8)	7.14 (15.71)	7.48 (14.57)	7.37 (14.93)	8.85 (9.93)	8.85 (9.92)
B. Transfers and subsidies	9.59 (2)	9.48 (2.4)	9.48 (2.4)	9.77 (1.34)	9.38 (2.77)	9.79 (1.28)	9.59 (1.99)	9.46 (2.5)
C. Government investment	0.00 (78.62)	3.36 (38.26)	0.00 (80.2)	4.20 (35.29)	1.51 (44.7)	1.31 (45.41)	1.31 (45.41)	1.31 (45.41)
D. Top marginal tax rate	4.00	3.00	5.00	8.00	6.00	5.50	5.50	5.50
(i) Top marginal income tax rate	4.00 (45)	3.00 (50)	5.00 (38)	8.00 (30)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		3.00 (50)	5.00 (38)	8.00 (30)	4.00 (41)	4.00 (45)	4.00 (45)	4.00 (45)
E. State ownership of assets	3.80	3.80	7.20	7.12	7.42	7.61	7.53	7.43
2. Legal System and Property Rights	5.14	5.07	4.46	4.59	4.47	4.39	4.51	4.63
A. Judicial independence	5.25	5.33	5.87	5.96	5.87	5.47	5.41	5.77
B. Impartial courts	4.95	4.95	4.30	4.05	3.76	3.39	3.18	3.32
C. Property rights			2.93	3.33	3.32	3.24	3.24	3.36
D. Military interference	10.00	8.33	6.67	6.67	5.83	5.83	5.83	5.83
E. Integrity of the legal system	3.91	3.91	6.35	5.47	5.07	4.97	6.31	6.49
F. Contracts			2.94	2.35	2.42	2.42	2.42	2.42
G. Real property		7.19	6.65	7.28	8.14	8.55	8.55	8.55
H. Police and crime			3.42	3.93	3.56	3.41	3.41	3.62
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.82	0.88	0.88	0.88	0.88	0.88
3. Sound Money	5.87	5.71	2.94	5.41	6.07	6.84	7.12	7.38
A. Money growth	8.99 (5.03)	7.67 (11.63)	5.30 (23.48)	5.08 (24.58)	7.05 (14.74)	7.25 (13.73)	7.25 (13.73)	7.25 (13.73)
B. Standard deviation of inflation	7.64 (5.89)	7.35 (6.63)	2.37 (19.06)	8.04 (4.89)	6.49 (8.77)	7.60 (6.01)	8.12 (4.7)	9.12 (2.21)
C. Inflation	6.84 (15.79)	7.83 (10.85)	4.08 (29.58)	8.52 (7.41)	5.75 (21.25)	7.52 (12.42)	8.13 (9.37)	8.13 (9.34)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.61	5.20	5.82	5.67	5.49	4.81	4.60	4.91
A. Tariffs	5.60	6.58	4.96	5.95	7.05	7.34	7.34	7.34
(i) Trade tax revenue	5.60 (6.6)	6.20 (5.7)	4.60 (8.1)	4.60 (8.1)	8.51 (2.23)	8.45 (2.32)	8.45 (2.32)	8.45 (2.32)
(ii) Mean tariff rate		6.96 (15.2)	6.08 (19.6)	7.46 (12.7)	7.48 (12.6)	7.56 (12.2)	7.56 (12.2)	7.56 (12.2)
(iii) Standard deviation of tariff rates			4.20 (14.5)	5.78 (10.54)	5.16 (12.1)	6.00 (10)	6.00 (10)	6.00 (10)
B. Regulatory trade barriers			5.70	3.62	4.48	4.59	4.59	4.94
(i) Non-tariff trade barriers			4.56	3.69	4.52	4.16	4.16	4.87
(ii) Costs of importing and exporting			6.83	3.54	4.44	5.02	5.02	5.02
C. Black-market exchange rates	0.40	7.20	10.00	10.00	6.64	2.86	4.68	5.49
D. Controls of the movement of capital and people	1.83	1.83	2.64	3.12	3.78	4.47	1.77	1.86
(i) Financial openness	1.66	1.66	1.66	0.00	2.08	2.07	2.07	2.42
(ii) Capital controls	2.00	2.00	0.83	1.54	1.54	1.54	0.77	0.77
(iii) Freedom of foreigners to visit				6.64	7.08	10.00	0.00	0.00
(iv) Protection of foreign assets			5.43	4.29	4.42	4.26	4.26	4.26
5. Regulation	4.05	4.40	4.22	5.76	5.44	5.64	5.73	5.92
A. Credit market regulation	4.65	5.35	5.30	7.70	4.67	6.68	6.68	6.68
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	7.95	8.05	5.91	8.09	0.00	4.03	4.03	4.03
(iii) Interest rate controls / negative real interest rates	4.00	6.00	8.00	7.00	6.00	6.00	6.00	6.00
B. Labor market regulation			5.55	6.11	6.35	6.25	6.25	6.52
(i) Labor regulations and minimum wage			4.38	4.38	3.47	3.47	3.47	4.05
(ii) Hiring and firing regulations			1.19	1.59	4.09	4.09	4.09	4.78
(iii) Flexible wage determination			7.33	7.61	7.34	6.89	6.89	6.89
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			2.21	5.68	5.68	5.68	5.68	5.68
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			3.76	3.50	3.89	3.62	3.62	4.23
C. Business regulation	3.45	3.45	2.50	4.60	4.53	4.65	5.04	5.52
(i) Regulatory burden				3.92	3.99	4.40	4.40	4.40
(ii) Bureaucracy costs				4.24	2.67	3.11	3.11	4.00
(iii) Impartial public administration	3.45	3.45	4.01	3.54	4.97	4.53	6.12	7.13
(iv) Tax compliance			1.00	6.69	6.50	6.55	6.55	6.55
D. Freedom to compete			3.51	4.65	6.19	4.97	4.97	4.97
(i) Market openness			3.51	3.60	3.96	3.99	3.99	3.99
(ii) Business permits				5.71	8.42	8.41	8.41	8.41
(iii) Distortion of business environment						2.50	2.50	2.50

Malaysia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.81 (19)	6.90 (27)	6.59 (67)	6.51 (92)	7.45 (49)	7.40 (53)	7.28 (53)	7.19 (56)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.79	6.15	5.64	5.79	6.49	7.04	7.12	7.27
A. Government consumption	4.52 (24.64)	5.58 (21.02)	5.87 (20.05)	5.60 (20.95)	6.02 (19.53)	6.96 (16.35)	6.56 (17.68)	6.47 (18)
B. Transfers and subsidies	8.83 (4.8)	9.48 (2.4)	8.45 (6.2)	8.91 (4.5)	8.17 (7.21)	8.05 (7.66)	8.06 (7.61)	8.22 (7.05)
C. Government investment	2.70 (40.54)	4.64 (33.76)	0.86 (46.98)	1.42 (45.04)	4.31 (34.91)	6.51 (27.21)	7.13 (25.06)	7.87 (22.47)
D. Top marginal tax rate	2.00	6.00	8.00	8.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	2.00 (60)	6.00 (45)	8.00 (29)	8.00 (26)	9.00 (25)	9.00 (28)	9.00 (30)	9.00 (30)
(ii) Top marginal income and payroll tax rate		6.00 (45)	8.00 (29)	8.00 (26)	9.00 (25)	9.00 (28)	9.00 (30)	9.00 (30)
E. State ownership of assets	5.89	5.03	5.03	5.03	4.97	4.70	4.84	4.81
2. Legal System and Property Rights	5.83	4.99	5.22	5.30	5.57	5.77	5.81	5.70
A. Judicial independence	6.18	5.22	5.06	5.63	5.51	6.32	6.31	6.29
B. Impartial courts	7.68	5.97	5.97	6.10	6.14	6.37	6.30	6.25
C. Property rights			7.45	7.34	7.33	7.51	7.51	7.51
D. Military interference	8.33	8.33	8.33	8.33	8.33	8.33	8.33	7.50
E. Integrity of the legal system	6.85	4.49	4.49	5.45	5.32	5.93	6.44	6.24
F. Contracts	6.36	5.83	5.83	5.04	5.42	5.49	5.49	5.49
G. Real property		6.56	6.54	6.42	8.64	8.63	8.63	8.63
H. Police and crime			7.02	7.11	7.41	7.44	7.44	7.44
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money	8.89	8.80	8.30	6.70	9.62	8.40	8.34	8.16
A. Money growth	8.15 (9.27)	7.88 (-10.59)	9.72 (1.41)	9.63 (1.85)	9.84 (0.81)	4.47 (27.66)	4.22 (28.89)	4.22 (28.89)
B. Standard deviation of inflation	8.78 (3.06)	7.92 (5.2)	8.79 (3.04)	7.51 (6.23)	9.06 (2.36)	9.32 (1.69)	9.28 (1.79)	8.90 (2.75)
C. Inflation	8.63 (6.87)	9.41 (2.95)	9.69 (1.53)	9.66 (1.71)	9.58 (2.1)	9.82 (0.88)	9.87 (0.66)	9.50 (2.48)
D. Foreign currency bank accounts	10.00	10.00	5.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.49	8.09	7.05	7.31	7.57	7.90	7.40	7.26
A. Tariffs	6.37	6.76	5.92	6.92	7.12	7.82	7.69	7.76
(i) Trade tax revenue	4.87 (7.7)	7.87 (3.2)	9.59 (0.62)	9.79 (0.31)	9.84 (0.24)	9.86 (0.21)	9.87 (0.19)	9.85 (0.23)
(ii) Mean tariff rate	7.88 (10.6)	7.40 (13)	8.16 (9.2)	8.70 (6.5)	8.78 (6.1)	8.88 (5.6)	8.86 (5.7)	8.88 (5.6)
(iii) Standard deviation of tariff rates		5.00 (12.5)	0.00 (33.3)	2.28 (19.31)	2.75 (18.12)	4.71 (13.22)	4.32 (14.19)	4.56 (13.61)
B. Regulatory trade barriers			7.83	7.24	7.20	7.87	7.87	7.87
(i) Non-tariff trade barriers			6.99	6.62	6.89	7.20	7.20	7.20
(ii) Costs of importing and exporting			8.67	7.87	7.52	8.54	8.54	8.54
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	6.09	7.50	4.44	5.07	5.97	5.92	4.06	3.42
(i) Financial openness	7.17	10.00	5.83	2.32	5.83	5.83	5.84	5.84
(ii) Capital controls	5.00	5.00	0.77	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	2.56	0.00
(iv) Protection of foreign assets			6.72	7.18	7.27	7.09	7.09	7.09
5. Regulation	7.06	6.48	6.76	7.44	7.97	7.86	7.70	7.54
A. Credit market regulation	6.30	7.81	7.95	9.50	9.64	9.70	9.28	8.85
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.90	8.44	8.85	8.51	8.92	9.09	7.83	7.55
(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 regulation	8.97	8.19	6.72	6.96	7.18	7.23	7.23	7.23
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations		6.65	4.31	3.32	4.62	4.62	4.62	4.62
(iii) Flexible wage determination	7.93	7.93	7.53	7.57	7.27	7.33	7.33	7.33
(iv) Hours regulations			7.01	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			3.05	4.24	4.24	4.24	4.24	4.24
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.37	4.83	5.34	5.65	5.65	5.65
C. Business regulation	5.91	3.44	6.67	6.90	7.23	7.51	7.26	7.04
(i) Regulatory burden			7.13	5.71	6.52	6.67	6.67	6.67
(ii) Bureaucracy costs			8.43	9.55	10.00	9.56	9.56	9.56
(iii) Impartial public administration	5.91	3.44	3.19	4.19	4.47	6.02	5.03	4.16
(iv) Tax compliance			7.94	8.17	7.96	7.77	7.77	7.77
D. Freedom to compete			5.71	6.41	7.84	7.03	7.03	7.03
(i) Market openness			5.71	6.16	6.04	6.08	6.08	6.08
(ii) Business permits				6.67	9.63	10.00	10.00	10.00
(iii) Distortion of business environment						5.00	5.00	5.00

Mali

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.65 (42)	Rating (Rank) 6.07 (42)	Rating (Rank) 5.88 (89)	Rating (Rank) 5.94 (117)	Rating (Rank) 5.84 (131)	Rating (Rank) 5.88 (135)	Rating (Rank) 5.82 (134)	Rating (Rank) 5.80 (133)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	8.80	8.61	6.39	7.14	5.78	6.40	6.45	6.47
A. Government consumption	10.00 (4.86)	7.31 (15.13)	7.47 (14.6)	5.31 (21.93)	6.69 (17.27)	6.60 (17.55)	6.55 (17.72)	6.45 (18.08)
B. Transfers and subsidies	9.51 (2.3)	9.97 (0.6)	9.97 (0.6)	10.00 (0.29)	9.85 (1.06)	9.90 (0.88)	9.67 (1.7)	9.67 (1.7)
C. Government investment	10.00 (12.41)	10.00 (1.46)	0.00 (49.99)	5.15 (31.97)	1.51 (44.72)	4.37 (34.7)	4.89 (32.89)	5.11 (32.1)
D. Top marginal tax rate					3.00	3.50	3.50	3.50
(i) Top marginal income tax rate					5.00 (40)	5.00 (37)	5.00 (37)	5.00 (37)
(ii) Top marginal income and payroll tax rate					1.00 (57)	2.00 (53)	2.00 (53)	2.00 (53)
E. State ownership of assets	5.68	7.15	8.10	8.10	7.87	7.61	7.61	7.60
2. Legal System and Property Rights	2.59	2.76	3.51	3.28	3.46	3.35	3.38	3.40
A. Judicial independence	4.75	5.00	5.38	5.01	5.28	5.25	5.25	4.87
B. Impartial courts	3.20	3.20	3.10	3.17	3.01	2.92	2.68	2.53
C. Property rights			4.10	4.69	4.42	4.33	4.33	4.33
D. Military interference	1.67	1.67	6.67	5.83	4.17	3.33	3.33	3.33
E. Integrity of the legal system	3.95	4.00	5.37	5.33	5.18	5.08	5.60	5.19
F. Contracts			4.15	2.54	2.57	2.57	2.57	2.57
G. Real property		4.17	4.17	4.45	5.57	5.80	5.80	5.80
H. Police and crime			3.75	3.24	3.40	3.23	3.23	3.23
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.53	0.53	0.65	0.65	0.65	0.71
3. Sound Money	6.00	7.15	8.33	6.79	6.96	7.25	7.04	6.92
A. Money growth	8.42 (7.89)	9.78 (-1.09)	9.74 (1.29)	9.10 (4.51)	9.11 (4.44)	9.25 (3.73)	8.74 (6.28)	8.74 (6.28)
B. Standard deviation of inflation	8.83 (2.93)	9.36 (1.59)	8.72 (3.2)	8.29 (4.26)	9.03 (2.42)	9.82 (0.46)	9.76 (0.59)	9.71 (0.72)
C. Inflation	6.74 (16.31)	9.45 (2.73)	9.86 (-0.68)	9.78 (1.11)	9.71 (1.44)	9.94 (0.3)	9.67 (-1.66)	9.21 (3.93)
D. Foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	6.14	6.45	6.61	6.51	6.79	6.38	6.21	6.21
A. Tariffs	5.23	5.97	7.73	7.62	7.55	7.60	7.61	7.61
(i) Trade tax revenue	7.47 (3.8)	6.93 (4.6)	7.87 (3.2)	7.95 (3.08)	8.07 (2.9)	8.19 (2.72)	8.21 (2.69)	8.21 (2.69)
(ii) Mean tariff rate	3.00 (35)	5.00 (25)	7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			5.17	5.66	4.97	5.04	5.04	5.04
(i) Non-tariff trade barriers			3.50	5.27	4.62	4.78	4.78	4.78
(ii) Costs of importing and exporting			6.83	6.05	5.31	5.30	5.30	5.30
C. Black-market exchange rates	9.00	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.18	4.18	3.54	2.77	4.66	2.89	2.20	2.20
(i) Financial openness	8.36	8.36	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				2.32	10.00	2.77	0.00	0.00
(iv) Protection of foreign assets			7.29	4.67	4.53	4.70	4.70	4.70
5. Regulation	4.70	5.39	4.57	5.95	6.18	6.02	6.02	6.00
A. Credit market regulation	5.29	6.52	4.89	7.30	7.34	7.70	7.70	7.70
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.88	9.57	7.78	8.89	9.02	8.11	8.11	8.11
(iii) Interest rate controls / negative real interest rates	4.00	8.00		5.00	5.00	5.00	5.00	5.00
B. Labor market regulation			5.09	5.80	5.25	5.36	5.36	5.36
(i) Labor regulations and minimum wage			7.13	7.13	4.72	5.28	5.28	5.28
(ii) Hiring and firing regulations			2.08	5.92	6.28	6.28	6.28	6.28
(iii) Flexible wage determination			5.17	6.00	5.34	5.45	5.45	5.45
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.13	7.57	7.57	7.57	7.57	7.57
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			6.16	5.97	4.87	4.94	4.94	4.94
C. Business regulation	4.11	4.25	4.96	4.63	4.67	4.40	4.40	4.30
(i) Regulatory burden				4.04	4.03	4.01	4.01	4.01
(ii) Bureaucracy costs				4.55	4.22	3.33	3.33	3.11
(iii) Impartial public administration	4.11	4.25	3.93	3.93	4.45	4.29	4.29	4.14
(iv) Tax compliance			5.99	5.99	5.99	5.95	5.95	5.95
D. Freedom to compete			3.35	6.09	7.46	6.63	6.63	6.63
(i) Market openness			3.35	4.98	6.03	6.01	6.01	6.01
(ii) Business permits				7.20	8.89	8.88	8.88	8.88
(iii) Distortion of business environment						5.00	5.00	5.00

Malta

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.20 (56)	5.94 (47)	7.15 (39)	7.92 (17)	7.98 (22)	8.02 (19)	7.76 (21)	7.73 (23)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.87	4.51	6.84	6.80	6.80	6.94	6.41	6.46
A. Government consumption	5.88 (20.01)	5.33 (21.89)	5.10 (22.67)	4.28 (25.45)	4.16 (25.85)	3.69 (27.44)	2.27 (32.29)	2.20 (32.51)
B. Transfers and subsidies	6.81 (12.2)	5.89 (15.6)	5.92 (15.49)	5.92 (15.47)	6.54 (13.19)	7.22 (10.71)	5.96 (15.31)	6.28 (14.16)
C. Government investment			9.39 (17.13)	10.00 (10.38)	9.51 (16.72)	10.00 (10.43)	10.00 (10.43)	10.00 (10.43)
D. Top marginal tax rate	0.00	0.00	7.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (65)	0.00 (65)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)	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)	7.00 (35)
E. State ownership of assets	2.78	6.81	6.81	6.81	6.81	6.81	6.81	6.80
2. Legal System and Property Rights	5.11	5.27	7.14	7.24	6.77	6.67	6.76	6.78
A. Judicial independence	5.55	6.54	7.41	7.28	6.90	6.55	6.68	6.81
B. Impartial courts	6.71	6.71	6.71	6.51	6.25	6.33	6.06	6.07
C. Property rights			6.92	8.54	8.35	8.41	8.41	8.41
D. Military interference		5.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	4.55	4.87	7.78	7.37	7.25	6.88	7.78	7.76
F. Contracts			4.74	4.74	4.74	5.18	5.18	5.18
G. Real property			8.01	8.01	5.28	5.24	5.24	5.24
H. Police and crime			7.31	7.21	7.07	6.39	6.39	6.39
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	6.50	7.27	7.00	9.54	9.65	9.56	9.29	9.30
A. Money growth	9.68 (1.6)	10.00 (-0.02)	9.94 (-0.28)	8.59 (7.06)	8.95 (5.24)	8.59 (7.06)	7.64 (11.78)	7.64 (11.78)
B. Standard deviation of inflation	8.80 (3)	9.74 (0.64)	8.51 (3.72)	9.87 (0.32)	9.88 (0.3)	9.88 (0.31)	9.84 (0.41)	9.85 (0.37)
C. Inflation	7.52 (12.4)	9.36 (3.21)	9.53 (2.37)	9.70 (1.52)	9.78 (1.1)	9.77 (1.16)	9.67 (1.64)	9.70 (1.5)
D. Foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.39	6.05	7.55	8.82	8.82	8.92	8.64	8.34
A. Tariffs	6.73	6.73	8.51	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	6.73 (4.9)	6.73 (4.9)	9.58 (0.63)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.24 (8.8)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			7.72 (5.7)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.53	8.97	8.66	8.72	8.72	8.72
(i) Non-tariff trade barriers			8.23	8.97	7.95	8.53	8.53	8.53
(ii) Costs of importing and exporting			8.83		9.36	8.92	8.92	8.92
C. Black-market exchange rates	7.60	9.60	9.40	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.83	1.83	3.76	7.96	8.25	8.74	7.81	6.56
(i) Financial openness	1.66	1.66	1.66	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	2.00	0.77	6.92	6.92	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.84	8.50	8.31	8.54	8.54	8.54
5. Regulation	5.12	6.58	7.24	7.20	7.88	8.03	7.68	7.78
A. Credit market regulation	5.15	4.81	6.62	9.25	9.84	10.00	8.55	9.11
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.45	8.43	7.86	7.75	9.53	10.00	5.65	7.33
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			7.25	7.09	7.97	7.96	7.96	7.96
(i) Labor regulations and minimum wage			8.46	8.46	6.12	6.12	6.12	6.12
(ii) Hiring and firing regulations			5.34	5.34	7.50	7.50	7.50	7.50
(iii) Flexible wage determination			6.67	6.12	7.39	7.32	7.32	7.32
(iv) Hours regulations					8.00	8.00	8.00	8.00
(v) Costs of worker dismissal					10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.76	5.54	6.79	6.77	6.77	6.77
C. Business regulation	5.10	8.36	8.36	5.72	6.06	6.57	6.63	6.44
(i) Regulatory burden				3.05	4.10	4.79	4.79	4.79
(ii) Bureaucracy costs				5.76	4.89	6.67	6.89	6.67
(iii) Impartial public administration	5.10	8.36	8.36	8.36	7.29	6.85	6.85	6.35
(iv) Tax compliance					7.97	7.97	7.97	7.97
D. Freedom to compete			6.74	6.74	7.62	7.60	7.60	7.60
(i) Market openness			6.74	6.74	7.06	7.32	7.32	7.32
(ii) Business permits					8.19	8.00	8.00	8.00
(iii) Distortion of business environment						7.50	7.50	7.50

Mauritania

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.82 (124)	5.92 (127)	6.28 (115)	5.92 (132)	5.78 (136)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.42	5.85	4.54	7.04	6.90	7.16	5.67	5.42
A. Government consumption				6.05 (19.44)	6.29 (18.62)	6.35 (18.42)	6.07 (19.36)	5.07 (22.75)
B. Transfers and subsidies							0.00 (0)	0.00 (0)
C. Government investment	0.00 (100)	5.39 (31.14)	2.45 (41.42)	9.58 (16.47)	9.03 (18.4)	10.00 (10.98)	10.00 (10.98)	10.00 (10.98)
D. Top marginal tax rate				5.00	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)	5.00 (40)
(ii) Top marginal income and payroll tax rate				5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
E. State ownership of assets	4.85	6.30	6.63	7.53	7.28	7.28	7.28	7.00
2. Legal System and Property Rights	2.81	2.33	3.13	3.12	2.93	3.20	3.16	3.27
A. Judicial independence	3.95	3.17	3.50	3.34	3.63	3.76	3.61	3.74
B. Impartial courts	4.73	3.58	3.58	3.29	2.91	3.37	2.70	3.25
C. Property rights			4.63	4.53	4.08	3.80	3.80	3.80
D. Military interference								
E. Integrity of the legal system	2.77	2.77	3.29	4.17	3.14	3.17	3.67	3.75
F. Contracts			4.05	4.38	4.38	4.38	4.38	4.59
G. Real property			6.84	7.36	7.56	7.59	7.59	7.59
H. Police and crime			3.89	2.62	2.19	4.37	4.37	4.37
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
3. Sound Money				6.51	7.72	7.98	8.34	7.96
A. Money growth			0.00 (108.38)	8.47 (7.64)	9.21 (3.97)	9.13 (4.34)	9.13 (4.34)	9.13 (4.34)
B. Standard deviation of inflation				3.83 (15.42)	6.76 (8.1)	8.40 (4)	9.70 (0.74)	8.40 (3.99)
C. Inflation				8.74 (6.28)	9.90 (0.48)	9.39 (3.07)	9.54 (2.3)	9.29 (3.57)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				6.40	6.13	6.87	6.23	6.16
A. Tariffs				7.64	7.38	7.39	7.39	7.31
(i) Trade tax revenue								
(ii) Mean tariff rate				8.08 (9.6)	7.60 (12)	7.58 (12.1)	7.58 (12.1)	7.60 (12)
(iii) Standard deviation of tariff rates				7.20 (7.01)	7.17 (7.08)	7.19 (7.02)	7.19 (7.02)	7.02 (7.44)
B. Regulatory trade barriers			4.27	5.57	4.25	4.86	4.86	4.86
(i) Non-tariff trade barriers			4.27	6.19	3.38	4.15	4.15	4.15
(ii) Costs of importing and exporting				4.94	5.12	5.57	5.57	5.57
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.33	3.33	5.66	2.39	2.89	5.23	2.67	2.47
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls				1.00	3.33	3.33	3.08	2.31
(iii) Freedom of foreigners to visit				0.00	1.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.00	5.22	3.90	4.27	4.27	4.27
5. Regulation			4.02	6.05	5.93	6.19	6.19	6.09
A. Credit market regulation				8.01	8.95	9.67	9.67	9.67
(i) Ownership of banks				8.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				8.03	7.86	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates				8.00	9.00	9.00	9.00	9.00
B. Labor market regulation			6.72	5.81	5.99	5.85	5.85	5.85
(i) Labor regulations and minimum wage			3.44	3.44	3.47	4.03	4.03	4.03
(ii) Hiring and firing regulations				4.68	5.22	5.22	5.22	5.22
(iii) Flexible wage determination				6.81	5.58	6.02	6.02	6.02
(iv) Hours regulations				8.00	10.00	8.00	8.00	8.00
(v) Costs of worker dismissal				7.94	7.94	7.94	7.94	7.94
(vi) Conscription				5.00	5.00	5.00	5.00	5.00
(vii) Foreign labor			10.00	4.80	4.70	4.70	4.70	4.70
C. Business regulation	6.07	5.83	3.80	4.00	1.76	3.71	3.71	3.29
(i) Regulatory burden				4.88	3.64	2.54	2.54	2.54
(ii) Bureaucracy costs				2.58	0.22	2.67	2.67	3.33
(iii) Impartial public administration	6.07	5.83	6.11	7.04	1.89	4.88	4.88	2.55
(iv) Tax compliance			1.49	1.49	1.28	4.74	4.74	4.74
D. Freedom to compete			1.52	6.37	7.04	5.54	5.54	5.54
(i) Market openness			1.52	3.85	4.86	4.91	4.91	4.91
(ii) Business permits				8.89	9.22	9.21	9.21	9.21
(iii) Distortion of business environment						2.50	2.50	2.50

Mauritius

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.31 (49)	6.39 (37)	7.47 (33)	8.11 (12)	8.09 (15)	8.15 (12)	7.89 (11)	7.82 (16)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.31	6.96	7.55	7.96	7.90	7.91	7.63	7.71
A. Government consumption	7.14 (15.72)	7.24 (15.4)	7.00 (16.19)	7.09 (15.89)	6.86 (16.66)	6.82 (16.8)	6.06 (19.39)	6.23 (18.82)
B. Transfers and subsidies	8.37 (6.5)	8.99 (4.2)	8.49 (6.06)	8.45 (6.19)	9.34 (2.91)	8.39 (6.42)	6.85 (12.06)	7.01 (11.46)
C. Government investment	4.00 (36)	3.62 (37.32)	6.28 (28.01)	7.28 (24.53)	6.49 (27.29)	6.50 (27.25)	7.44 (23.97)	8.26 (21.08)
D. Top marginal tax rate	3.00	7.00	8.00	9.00	9.00	10.00	10.00	9.50
(i) Top marginal income tax rate	3.00 (50)	7.00 (35)	9.00 (25)	10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (33)	8.00 (26)	8.00 (26)	10.00 (15)	10.00 (15)	9.00 (23)
E. State ownership of assets	9.04	7.97	7.97	8.01	7.82	7.82	7.82	7.55
2. Legal System and Property Rights	5.77	6.30	5.59	6.34	6.43	7.00	7.08	7.06
A. Judicial independence	6.39	6.39	6.83	6.78	6.71	6.94	6.81	6.87
B. Impartial courts	6.04	6.53	6.53	6.77	6.83	6.69	6.64	6.64
C. Property rights			7.40	7.28	7.05	7.35	7.35	7.35
D. Military interference								
E. Integrity of the legal system	6.56	6.56	6.55	6.58	6.31	6.59	7.31	6.93
F. Contracts			6.09	4.49	5.02	5.13	5.13	5.35
G. Real property			1.03	5.99	6.25	9.48	9.48	9.48
H. Police and crime			5.87	6.48	6.88	6.82	6.82	6.82
<i>Gender Legal Rights Adjustment</i>	0.82	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	4.75	6.19	9.56	9.36	9.65	9.61	9.58	9.35
A. Money growth	8.50 (7.52)	7.41 (12.94)	9.56 (2.21)	9.15 (4.23)	9.34 (3.32)	9.34 (3.3)	8.62 (6.91)	8.62 (6.91)
B. Standard deviation of inflation	5.80 (10.5)	9.37 (1.58)	9.51 (1.21)	8.87 (2.83)	9.52 (1.19)	9.75 (0.61)	9.77 (0.58)	9.59 (1.03)
C. Inflation	4.69 (26.57)	7.98 (10.12)	9.16 (4.2)	9.42 (2.89)	9.74 (1.29)	9.36 (3.22)	9.92 (0.41)	9.19 (4.03)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	2.10	4.46	7.18	8.75	8.66	8.76	8.13	8.13
A. Tariffs	3.31	3.14	3.54	9.17	9.46	9.41	9.40	9.41
(i) Trade tax revenue	3.60 (9.6)	4.93 (7.6)	6.81 (4.78)	9.71 (0.44)	9.92 (0.12)	9.80 (0.3)	9.78 (0.33)	9.82 (0.27)
(ii) Mean tariff rate	3.02 (34.9)	4.48 (27.6)	3.80 (31)	9.72 (1.4)	9.80 (1)	9.84 (0.8)	9.84 (0.8)	9.84 (0.8)
(iii) Standard deviation of tariff rates		0.00 (91.5)	0.00 (27.8)	8.08 (4.8)	8.66 (3.35)	8.58 (3.55)	8.58 (3.55)	8.56 (3.6)
B. Regulatory trade barriers			8.58	8.35	7.96	8.40	8.40	8.40
(i) Non-tariff trade barriers			10.00	8.45	8.07	8.25	8.25	8.25
(ii) Costs of importing and exporting			7.17	8.26	7.86	8.54	8.54	8.54
C. Black-market exchange rates	2.00	8.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.00	1.83	6.61	7.49	7.20	7.22	4.72	4.72
(i) Financial openness	0.00	1.66	7.17	9.12	7.25	7.25	7.25	7.25
(ii) Capital controls	2.00	2.00	6.92	4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				8.74	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.74	7.50	6.95	7.01	7.01	7.01
5. Regulation	7.63	8.05	7.48	8.14	7.82	7.48	7.03	6.84
A. Credit market regulation	7.28	8.13	9.10	9.49	8.78	7.94	6.48	6.00
(i) Ownership of banks	8.00	10.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.56	6.38	8.29	8.48	8.33	5.81	1.44	0.00
(iii) Interest rate controls / negative real interest rates		8.00	9.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.88	7.76	7.20	7.70	7.70	7.70
(i) Labor regulations and minimum wage			10.00	10.00	5.91	7.08	7.08	7.08
(ii) Hiring and firing regulations			7.15	8.01	6.27	6.75	6.75	6.75
(iii) Flexible wage determination			3.55	5.64	5.77	6.24	6.24	6.24
(iv) Hours regulations			5.85	8.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.53	7.53	8.50	8.50	8.50
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.74	5.10	4.90	5.30	5.30	5.30
C. Business regulation	7.98	7.98	7.00	6.98	7.10	6.79	6.48	6.16
(i) Regulatory burden			5.93	4.28	4.67	5.02	5.02	5.02
(ii) Bureaucracy costs			7.50	9.09	9.78	8.44	8.44	8.44
(iii) Impartial public administration	7.98	7.98	7.98	7.98	7.30	7.00	5.75	4.47
(iv) Tax compliance			6.57	6.57	6.65	6.72	6.72	6.72
D. Freedom to compete			6.94	8.34	8.20	7.48	7.48	7.48
(i) Market openness			6.94	8.03	8.04	8.09	8.09	8.09
(ii) Business permits				8.65	8.37	9.36	9.36	9.36
(iii) Distortion of business environment						5.00	5.00	5.00

Mexico

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.23 (52)	Rating (Rank) 5.93 (48)	Rating (Rank) 6.66 (62)	Rating (Rank) 6.94 (68)	Rating (Rank) 7.16 (63)	Rating (Rank) 7.15 (66)	Rating (Rank) 7.10 (61)	Rating (Rank) 7.02 (68)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.46	7.85	7.58	7.55	8.30	8.25	8.09	8.15
A. Government consumption	7.83 (13.36)	8.60 (10.75)	7.65 (13.98)	7.28 (15.26)	7.11 (15.83)	7.38 (14.9)	6.88 (16.61)	7.21 (15.47)
B. Transfers and subsidies	8.94 (4.4)	9.25 (3.24)	7.92 (8.13)	8.76 (5.06)	8.72 (5.21)	8.60 (5.65)	8.35 (6.54)	8.35 (6.54)
C. Government investment	1.99 (43.04)	7.45 (23.91)	10.00 (13.68)	6.86 (26)	9.67 (16.17)	10.00 (12.63)	10.00 (13.57)	10.00 (13.57)
D. Top marginal tax rate	4.00	7.00	5.00	7.50	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	4.00 (55)	7.00 (40)	7.00 (40)	9.00 (30)	8.00 (35)	8.00 (35)	8.00 (35)	8.00 (35)
(ii) Top marginal income and payroll tax rate			3.00 (47)	6.00 (43)	8.00 (35)	8.00 (35)	8.00 (35)	8.00 (35)
E. State ownership of assets	4.52	6.92	7.31	7.37	8.00	7.27	7.23	7.19
2. Legal System and Property Rights	5.64	5.81	4.69	4.97	4.70	4.44	4.48	4.46
A. Judicial independence	4.01	4.20	5.18	5.43	5.30	4.72	4.81	4.56
B. Impartial courts	4.46	4.46	4.46	4.39	4.36	4.46	4.28	4.50
C. Property rights			6.24	6.28	6.32	5.09	5.09	5.09
D. Military interference	10.00	10.00	5.00	7.50	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.54	4.61	4.03	4.02	3.62	3.50	3.87	3.73
F. Contracts	6.03	4.72	4.19	3.96	4.21	4.21	4.21	4.21
G. Real property		6.86	6.86	6.89	7.50	7.33	7.33	7.33
H. Police and crime			1.52	1.32	1.26	1.24	1.24	1.24
<i>Gender Legal Rights Adjustment</i>	0.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.87	3.65	6.91	8.12	8.13	8.17	8.15	8.04
A. Money growth	6.96 (15.19)	0.21 (48.93)	7.43 (12.84)	8.71 (6.46)	8.66 (6.71)	9.10 (4.48)	8.81 (5.96)	8.81 (5.96)
B. Standard deviation of inflation	9.08 (2.29)	0.00 (43.89)	7.09 (7.27)	9.61 (0.97)	9.40 (1.51)	9.54 (1.14)	9.52 (1.2)	9.51 (1.23)
C. Inflation	5.44 (22.8)	4.37 (28.13)	8.10 (9.5)	9.17 (4.16)	9.46 (2.72)	9.02 (4.9)	9.27 (3.64)	8.86 (5.69)
D. Foreign currency bank accounts	10.00	10.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.64	7.30	7.82	7.39	7.86	8.16	8.12	8.13
A. Tariffs	1.91	7.88	7.48	6.58	7.83	8.07	8.09	8.27
(i) Trade tax revenue	0.00 (17.6)	8.67 (2)	9.37 (0.94)	9.37 (0.94)	9.77 (0.34)	9.77 (0.35)	9.78 (0.33)	9.78 (0.33)
(ii) Mean tariff rate	3.82 (30.9)	7.78 (11.1)	6.76 (16.2)	8.20 (9)	8.58 (7.1)	8.58 (7.1)	8.58 (7.1)	8.58 (7.1)
(iii) Standard deviation of tariff rates		7.20 (7)	6.32 (9.2)	2.15 (19.62)	5.14 (12.14)	5.85 (10.37)	5.91 (10.22)	6.45 (8.88)
B. Regulatory trade barriers			7.87	7.63	7.46	8.26	8.26	8.26
(i) Non-tariff trade barriers			7.25	6.85	6.45	8.05	8.05	8.05
(ii) Costs of importing and exporting			8.50	8.41	8.47	8.46	8.46	8.46
C. Black-market exchange rates	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	6.00	4.02	5.93	5.33	6.17	6.32	6.12	5.99
(i) Financial openness	10.00	3.05	8.50	8.50	8.50	8.50	8.50	8.50
(ii) Capital controls	2.00	5.00	1.54	1.54	1.54	2.31	1.54	1.54
(iii) Freedom of foreigners to visit			4.09	4.09	7.30	7.19	7.19	7.19
(iv) Protection of foreign assets			7.75	7.21	7.33	7.26	7.26	6.72
5. Regulation	4.54	5.05	6.29	6.64	6.79	6.72	6.65	6.33
A. Credit market regulation	5.62	5.58	9.51	8.65	8.65	9.01	8.70	8.15
(i) Ownership of banks	8.00	0.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	4.87	8.74	9.52	5.94	7.95	9.02	8.10	7.45
(iii) Interest rate controls / negative real interest rates	4.00	8.00	9.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulation		5.08	5.28	5.76	5.91	5.91	5.91	5.91
(i) Labor regulations and minimum wage			7.12	7.12	7.08	7.08	7.08	7.08
(ii) Hiring and firing regulations		5.00	3.15	5.28	4.91	4.91	4.91	4.91
(iii) Flexible wage determination		7.24	5.65	6.41	7.13	7.00	7.00	7.00
(iv) Hours regulations			6.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			5.18	4.82	4.82	4.82	4.82	4.82
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			6.34	5.71	6.43	6.58	6.58	6.58
C. Business regulation	3.46	4.48	5.27	4.64	4.80	4.66	4.66	3.94
(i) Regulatory burden			6.73	3.15	2.85	3.11	3.11	3.11
(ii) Bureaucracy costs			6.33	7.58	6.89	5.78	5.78	3.56
(iii) Impartial public administration	3.46	4.48	5.34	5.02	4.88	4.85	4.85	4.19
(iv) Tax compliance			2.68	2.82	4.56	4.90	4.90	4.90
D. Freedom to compete			5.09	7.52	7.81	7.32	7.32	7.32
(i) Market openness			5.09	6.05	6.12	6.14	6.14	6.14
(ii) Business permits				9.00	9.49	9.56	9.56	9.56
(iii) Distortion of business environment						6.25	6.25	6.25

Moldova

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			6.43 (74)	6.69 (83)	6.91 (80)	7.21 (64)	6.96 (70)	7.18 (57)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			7.90	7.40	7.56	7.82	7.53	7.84
A. Government consumption				6.82 (16.8)	7.58 (14.23)	7.54 (14.35)	6.82 (16.8)	6.81 (16.86)
B. Transfers and subsidies				6.07 (14.91)	6.52 (13.26)	6.68 (12.69)	5.96 (15.33)	6.54 (13.18)
C. Government investment			10.00 (10.88)	10.00 (14.61)	9.89 (15.37)	10.00 (13.03)	10.00 (13.03)	10.00 (13.03)
D. Top marginal tax rate				7.00	7.00	7.50	7.50	8.50
(i) Top marginal income tax rate				10.00 (18)	10.00 (18)	10.00 (12)	10.00 (12)	10.00 (12)
(ii) Top marginal income and payroll tax rate				4.00 (41)	4.00 (42)	5.00 (36)	5.00 (36)	7.00 (35)
E. State ownership of assets		3.58	5.80	7.11	6.81	7.37	7.37	7.35
2. Legal System and Property Rights		4.45	5.27	5.37	5.30	5.84	5.86	5.96
A. Judicial independence	4.73	4.78	4.86	4.71	4.82	4.86	4.96	4.95
B. Impartial courts		3.52	3.52	3.86	3.41	4.10	3.92	4.13
C. Property rights			4.70	4.61	4.51	4.93	4.93	4.93
D. Military interference			6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system		6.34	6.39	6.47	5.87	6.00	6.22	6.82
F. Contracts			5.96	5.72	4.66	4.66	4.66	4.66
G. Real property			8.60	9.61	9.53	9.57	9.57	9.57
H. Police and crime			5.56	5.45	5.59	5.96	5.96	5.96
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.88	1.00	1.00	1.00
3. Sound Money				7.40	7.75	8.20	8.08	8.03
A. Money growth			0.00 (111.38)	8.13 (9.34)	8.72 (6.4)	9.27 (3.67)	8.64 (6.82)	8.64 (6.82)
B. Standard deviation of inflation				7.96 (5.1)	9.20 (1.99)	9.16 (2.1)	9.66 (0.84)	9.51 (1.21)
C. Inflation				8.52 (7.4)	8.06 (9.68)	9.39 (3.05)	9.03 (4.84)	8.98 (5.11)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally			6.23	6.79	7.37	7.66	7.02	7.63
A. Tariffs			9.23	8.64	8.70	8.69	8.67	8.60
(i) Trade tax revenue			9.23 (1.15)	9.15 (1.28)	9.38 (0.93)	9.35 (0.98)	9.26 (1.11)	9.30 (1.05)
(ii) Mean tariff rate				9.08 (4.6)	8.92 (5.4)	8.94 (5.3)	8.94 (5.3)	8.92 (5.4)
(iii) Standard deviation of tariff rates				7.68 (5.8)	7.80 (5.51)	7.80 (5.51)	7.80 (5.51)	7.58 (6.05)
B. Regulatory trade barriers			4.50	5.24	6.93	7.18	7.18	7.18
(i) Non-tariff trade barriers			4.50	5.18	5.06	5.56	5.56	5.56
(ii) Costs of importing and exporting				5.30	8.79	8.79	8.79	8.79
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			4.95	3.30	3.86	4.75	2.25	4.75
(i) Financial openness			3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls				0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.65	6.53	10.00	0.00	10.00
(iv) Protection of foreign assets			6.57	5.21	4.82	4.92	4.92	4.92
5. Regulation			6.33	6.47	6.58	6.52	6.30	6.42
A. Credit market regulation			9.09	9.09	9.42	9.71	8.99	9.62
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			9.09	8.28	8.25	9.14	6.96	8.86
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.52	5.44	5.42	5.48	5.48	5.48
(i) Labor regulations and minimum wage			4.38	4.38	4.35	4.03	4.03	4.03
(ii) Hiring and firing regulations			7.00	5.70	5.89	5.89	5.89	5.89
(iii) Flexible wage determination				7.55	7.33	7.58	7.58	7.58
(iv) Hours regulations				6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				6.79	6.79	6.79	6.79	6.79
(vi) Conscription				3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.18	4.68	4.58	5.07	5.07	5.07
C. Business regulation		4.63	5.73	5.62	5.50	6.08	5.92	5.74
(i) Regulatory burden				3.22	3.01	4.02	4.02	4.02
(ii) Bureaucracy costs				6.52	6.00	7.11	6.44	6.22
(iii) Impartial public administration		4.63	5.61	6.67	6.49	6.73	6.73	6.25
(iv) Tax compliance			5.86	6.06	6.49	6.47	6.47	6.47
D. Freedom to compete			4.99	5.73	5.98	4.82	4.82	4.82
(i) Market openness			4.99	5.44	5.54	5.58	5.58	5.58
(ii) Business permits				6.03	6.42	6.38	6.38	6.38
(iii) Distortion of business environment						2.50	2.50	2.50

Mongolia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				7.08 (60)	7.26 (57)	7.28 (61)	7.17 (58)	7.04 (67)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	0.17	0.97	8.47	7.71	7.14	7.31	6.80	6.55
A. Government consumption				6.27 (18.69)	6.28 (18.64)	6.29 (18.63)	5.67 (20.73)	5.31 (21.93)
B. Transfers and subsidies				7.08 (11.23)	7.60 (9.3)	7.40 (10.05)	6.00 (15.19)	4.81 (19.53)
C. Government investment	0.00 (80.95)	0.00 (85.47)	10.00 (11.75)	9.27 (17.55)	5.84 (29.55)	6.89 (25.9)	6.89 (25.9)	6.89 (25.9)
D. Top marginal tax rate				9.00	9.00	9.00	8.50	8.50
(i) Top marginal income tax rate				10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				8.00 (29)	8.00 (28)	8.00 (28)	7.00 (31)	7.00 (31)
E. State ownership of assets	0.34	1.94	6.94	6.94	6.97	6.97	6.97	7.21
2. Legal System and Property Rights	3.05	4.75	5.73	5.95	6.09	5.98	6.02	6.05
A. Judicial independence	2.10	3.51	4.88	5.19	5.64	5.28	5.27	5.34
B. Impartial courts	3.80	3.42	3.79	3.76	4.08	4.02	3.87	3.90
C. Property rights			3.83	3.56	3.82	3.68	3.68	3.68
D. Military interference		8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.54	4.31	6.09	6.08	5.94	5.51	5.96	6.14
F. Contracts			7.11	6.87	6.64	6.88	6.88	6.88
G. Real property			9.04	9.10	9.11	9.11	9.11	9.11
H. Police and crime			4.17	4.71	5.13	5.03	5.03	5.03
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money				7.58	9.11	8.80	8.76	8.74
A. Money growth			0.00 (112.38)	6.18 (19.08)	9.61 (1.96)	8.25 (8.76)	7.99 (10.04)	7.99 (10.04)
B. Standard deviation of inflation				6.17 (9.57)	8.00 (5)	8.32 (4.19)	8.52 (3.69)	8.44 (3.9)
C. Inflation				7.97 (10.15)	8.84 (5.78)	8.64 (6.81)	8.54 (7.3)	8.53 (7.35)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.13	7.12	6.98	6.86	7.09
A. Tariffs				9.13	9.20	8.95	8.93	8.91
(i) Trade tax revenue				8.69 (1.96)	8.97 (1.54)	8.88 (1.68)	8.84 (1.75)	8.79 (1.82)
(ii) Mean tariff rate				9.00 (5)	9.00 (5)	8.96 (5.2)	8.96 (5.2)	8.96 (5.2)
(iii) Standard deviation of tariff rates				9.70 (0.75)	9.64 (0.9)	9.00 (2.5)	9.00 (2.5)	8.98 (2.55)
B. Regulatory trade barriers			5.27	5.01	4.56	4.42	4.42	4.42
(i) Non-tariff trade barriers			5.27	6.64	6.53	6.24	6.24	6.24
(ii) Costs of importing and exporting				3.37	2.59	2.59	2.59	2.59
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			5.95	4.38	4.72	4.54	4.09	5.01
(i) Financial openness			4.54	4.64	5.42	5.43	5.43	6.35
(ii) Capital controls				6.36	6.15	5.38	6.15	6.15
(iii) Freedom of foreigners to visit				0.44	2.54	2.54	0.00	2.77
(iv) Protection of foreign assets			7.35	6.06	4.76	4.79	4.79	4.79
5. Regulation			7.14	7.05	6.82	7.35	7.38	6.76
A. Credit market regulation			10.00	9.50	8.09	10.00	10.00	7.68
(i) Ownership of banks								
(ii) Private sector credit			10.00	10.00	6.18	10.00	10.00	6.37
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00	9.00
B. Labor market regulation			7.00	6.88	6.69	6.55	6.55	6.46
(i) Labor regulations and minimum wage			6.68	6.68	7.50	6.95	6.95	6.95
(ii) Hiring and firing regulations			7.63	8.30	8.38	8.38	8.38	7.75
(iii) Flexible wage determination				7.96	8.55	7.79	7.79	7.79
(iv) Hours regulations				8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				9.25	9.25	9.25	9.25	9.25
(vi) Conscription				3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			6.70	5.00	4.16	4.46	4.46	4.46
C. Business regulation	6.18	6.69	6.47	5.40	5.35	5.62	5.74	5.68
(i) Regulatory burden				2.83	3.89	3.01	3.01	3.01
(ii) Bureaucracy costs				5.61	4.67	6.22	6.22	6.00
(iii) Impartial public administration	6.18	6.69	6.81	6.92	6.23	6.48	6.98	6.96
(iv) Tax compliance			6.13	6.23	6.62	6.75	6.75	6.75
D. Freedom to compete			5.07	6.42	7.15	7.24	7.24	7.24
(i) Market openness			5.07	5.40	5.62	5.53	5.53	5.53
(ii) Business permits				7.44	8.68	8.68	8.68	8.68
(iii) Distortion of business environment						7.50	7.50	7.50

Montenegro

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				7.17 (54)	7.07 (68)	7.51 (47)	7.48 (40)	7.59 (32)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			8.07	6.90	5.94	6.41	6.40	6.44
A. Government consumption				5.24 (22.2)	5.93 (19.84)	5.89 (19.96)	5.36 (21.77)	5.51 (21.26)
B. Transfers and subsidies								
C. Government investment			10.00 (8.34)	7.28 (24.51)	2.78 (40.29)	5.18 (31.88)	5.18 (31.88)	5.18 (31.88)
D. Top marginal tax rate				7.50	7.50	7.00	7.50	7.50
(i) Top marginal income tax rate				10.00 (14)	10.00 (9)	10.00 (12)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				5.00 (40)	5.00 (39)	4.00 (42)	5.00 (39)	5.00 (39)
E. State ownership of assets			6.13	7.58	7.58	7.58	7.58	7.57
2. Legal System and Property Rights			4.51	5.30	5.06	5.25	5.67	5.64
A. Judicial independence	4.08	4.77	5.38	6.28	5.94	6.13	6.07	5.98
B. Impartial courts			4.47	4.93	4.68	4.96	4.81	4.74
C. Property rights			3.58	5.60	4.91	5.28	5.28	5.28
D. Military interference								
E. Integrity of the legal system			5.72	5.89	5.96	5.90	6.70	6.65
F. Contracts			3.54	3.65	3.65	3.65	3.65	3.65
G. Real property			6.16	7.29	7.68	7.68	7.68	7.68
H. Police and crime			5.77	7.01	6.01	6.69	6.69	6.69
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.94	0.94
3. Sound Money				8.00	8.44	9.61	9.72	9.61
A. Money growth			0.00 (113.38)	8.66 (6.69)	9.29 (3.57)	9.64 (1.81)	9.76 (1.22)	9.76 (1.22)
B. Standard deviation of inflation				8.48 (3.81)	9.77 (0.58)	9.34 (1.66)	9.20 (2)	9.18 (2.06)
C. Inflation				9.87 (0.65)	9.69 (1.55)	9.48 (2.61)	9.93 (0.36)	9.52 (2.41)
D. Foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.31	8.49	8.32	7.67	8.32
A. Tariffs				8.13	8.23	8.33	8.31	8.32
(i) Trade tax revenue				7.80 (3.3)	7.80 (3.3)	7.80 (3.3)	7.80 (3.3)	7.80 (3.3)
(ii) Mean tariff rate				9.02 (4.9)	9.20 (4)	9.26 (3.7)	9.26 (3.7)	9.26 (3.7)
(iii) Standard deviation of tariff rates				7.57 (6.08)	7.68 (5.8)	7.93 (5.18)	7.88 (5.29)	7.90 (5.25)
B. Regulatory trade barriers			8.42	8.41	8.68	8.58	8.58	8.58
(i) Non-tariff trade barriers			8.42	8.69	8.13	7.86	7.86	7.86
(ii) Costs of importing and exporting				8.12	9.23	9.29	9.29	9.29
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			5.36	6.71	7.04	6.37	3.80	6.40
(i) Financial openness						2.50	2.50	2.50
(ii) Capital controls				6.92	6.92	6.92	6.15	6.92
(iii) Freedom of foreigners to visit				4.98	8.08	9.51	0.00	9.62
(iv) Protection of foreign assets			5.36	8.23	6.12	6.54	6.54	6.54
5. Regulation			7.47	7.33	7.44	7.95	7.95	7.93
A. Credit market regulation				9.78	8.33	9.50	9.50	9.50
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				9.34	5.00	8.49	8.49	8.49
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			8.60	7.94	7.47	7.91	7.91	7.91
(i) Labor regulations and minimum wage			10.00	10.00	5.91	7.08	7.08	7.08
(ii) Hiring and firing regulations			7.90	7.28	7.63	7.63	7.63	7.63
(iii) Flexible wage determination				6.35	6.55	6.47	6.47	6.47
(iv) Hours regulations				10.00	8.00	10.00	10.00	10.00
(v) Costs of worker dismissal				5.51	7.76	7.76	7.76	7.76
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.90	6.43	6.44	6.46	6.46	6.46
C. Business regulation			5.92	5.66	5.69	5.72	5.72	5.63
(i) Regulatory burden				5.06	4.26	5.00	5.00	5.00
(ii) Bureaucracy costs				7.12	6.89	7.11	7.11	6.67
(iii) Impartial public administration			4.72	5.34	5.81	4.96	4.96	5.05
(iv) Tax compliance			7.12	5.11	5.82	5.82	5.82	5.82
D. Freedom to compete			7.88	5.95	8.25	8.67	8.67	8.67
(i) Market openness			7.88	7.99	8.08	8.03	8.03	8.03
(ii) Business permits				3.90	8.42	9.25	9.25	9.25
(iii) Distortion of business environment						8.75	8.75	8.75

Morocco

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.60 (73)	5.23 (72)	5.81 (94)	6.40 (99)	6.51 (95)	6.63 (96)	6.48 (95)	6.42 (97)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.65	6.26	6.89	7.04	6.66	6.79	6.62	6.56
A. Government consumption	5.51 (21.26)	6.12 (19.18)	5.10 (22.65)	4.87 (23.43)	4.84 (23.54)	4.84 (23.54)	4.49 (24.74)	4.76 (23.8)
B. Transfers and subsidies	9.02 (4.1)	9.51 (2.3)	8.16 (7.25)	8.13 (7.35)	8.45 (6.2)	8.24 (6.96)	7.72 (8.87)	7.72 (8.87)
C. Government investment	7.28 (24.53)	10.00 (13.18)	10.00 (12.31)	10.00 (12.27)	8.70 (19.56)	9.59 (16.42)	9.59 (16.42)	9.59 (16.42)
D. Top marginal tax rate	2.00	0.00	4.00	5.00	4.00	4.00	4.00	4.00
(i) Top marginal income tax rate	2.00 (64)	0.00 (87)	4.00 (44)	5.00 (38)	5.00 (44)	5.00 (38)	5.00 (38)	5.00 (38)
(ii) Top marginal income and payroll tax rate				5.00 (38)	3.00 (51)	3.00 (46)	3.00 (46)	3.00 (46)
E. State ownership of assets	4.44	5.65	7.17	7.17	7.29	7.29	7.29	6.71
2. Legal System and Property Rights	2.81	3.62	4.59	4.93	5.11	5.24	5.27	5.25
A. Judicial independence	4.86	4.96	5.14	5.20	5.30	5.94	5.96	5.74
B. Impartial courts	4.16	4.16	4.42	4.28	4.17	4.81	4.68	4.43
C. Property rights			4.00	4.06	4.30	4.83	4.83	5.04
D. Military interference	3.33	5.00	6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	3.68	3.72	7.23	6.53	6.21	5.85	6.28	6.15
F. Contracts	3.07	4.72	5.19	4.02	4.28	4.09	4.09	4.23
G. Real property		6.98	6.45	7.50	7.64	7.52	7.52	7.52
H. Police and crime			7.14	6.42	7.75	7.79	7.79	7.79
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.59	0.76	0.76	0.76	0.76	0.76
3. Sound Money	6.20	6.61	6.99	7.04	7.30	7.34	7.34	7.21
A. Money growth	8.49 (7.56)	8.52 (7.4)	8.73 (6.37)	9.19 (4.04)	9.96 (0.19)	9.89 (0.54)	9.53 (2.37)	9.53 (2.37)
B. Standard deviation of inflation	8.19 (4.52)	9.06 (2.36)	9.60 (0.99)	9.18 (2.05)	9.53 (1.16)	9.84 (0.39)	9.86 (0.34)	9.59 (1.02)
C. Inflation	8.11 (9.46)	8.87 (5.66)	9.62 (1.89)	9.80 (0.99)	9.69 (1.56)	9.62 (1.91)	9.96 (0.2)	9.72 (1.4)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	4.08	4.95	5.81	6.77	6.80	7.21	6.68	6.58
A. Tariffs	1.43	4.78	3.19	5.55	6.80	6.84	6.62	6.21
(i) Trade tax revenue	2.87 (10.7)	4.27 (8.6)	5.09 (7.36)	8.44 (2.34)	9.32 (1.03)	9.32 (1.02)	9.17 (1.25)	9.15 (1.28)
(ii) Mean tariff rate	0.00 (54)	5.30 (23.5)	3.28 (33.6)	6.38 (18.1)	7.70 (11.5)	7.72 (11.4)	7.54 (12.3)	7.16 (14.2)
(iii) Standard deviation of tariff rates			1.20 (22)	1.82 (20.45)	3.38 (16.56)	3.48 (16.3)	3.16 (17.1)	2.33 (19.17)
B. Regulatory trade barriers			6.74	7.37	6.09	7.60	7.60	7.60
(i) Non-tariff trade barriers			6.15	6.49	5.12	7.12	7.12	7.12
(ii) Costs of importing and exporting			7.33	8.24	7.06	8.08	8.08	8.08
C. Black-market exchange rates	9.80	7.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.00	2.66	3.29	4.15	4.30	4.40	2.49	2.49
(i) Financial openness	0.00	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	2.00	2.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				7.19	7.41	7.63	0.00	0.00
(iv) Protection of foreign assets			6.54	5.32	5.68	5.86	5.86	5.86
5. Regulation	4.27	4.71	4.79	6.24	6.69	6.59	6.48	6.51
A. Credit market regulation	5.69	6.09	7.32	7.40	8.22	8.84	8.39	8.65
(i) Ownership of banks	5.00	5.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.38	5.26	7.95	9.20	8.66	8.53	7.17	7.94
(iii) Interest rate controls / negative real interest rates		8.00	9.00	8.00	8.00	10.00	10.00	10.00
B. Labor market regulation			4.28	5.40	5.76	4.93	4.93	4.93
(i) Labor regulations and minimum wage			1.10	1.10	1.10	1.80	1.80	1.80
(ii) Hiring and firing regulations				1.56	3.89	3.89	3.89	3.89
(iii) Flexible wage determination			7.17	6.65	7.14	7.26	7.26	7.26
(iv) Hours regulations			6.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			4.99	5.29	5.29	5.29	5.29	5.29
(vi) Conscription	1.00	1.00	1.00	10.00	10.00	3.00	3.00	3.00
(vii) Foreign labor			5.39	5.23	4.90	5.27	5.27	5.27
C. Business regulation	2.85	3.34	2.97	4.71	4.99	5.54	5.54	5.41
(i) Regulatory burden				3.86	4.26	5.23	5.23	5.23
(ii) Bureaucracy costs				6.06	5.33	6.00	6.00	6.00
(iii) Impartial public administration	2.85	3.34	4.13	4.13	4.24	4.29	4.29	3.77
(iv) Tax compliance			1.82	4.81	6.13	6.63	6.63	6.63
D. Freedom to compete			4.61	7.46	7.80	7.05	7.05	7.05
(i) Market openness			4.61	6.00	6.13	6.17	6.17	6.17
(ii) Business permits				8.91	9.47	9.97	9.97	9.97
(iii) Distortion of business environment						5.00	5.00	5.00

Mozambique

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.54 (136)	5.64 (140)	6.40 (108)	6.02 (122)	6.03 (120)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		7.61	6.24	5.50	5.48	6.67	6.76	6.89
A. Government consumption			8.08 (12.51)	5.76 (20.4)	3.43 (28.34)	4.11 (26.03)	4.76 (23.83)	5.38 (21.71)
B. Transfers and subsidies				9.01 (4.14)	9.02 (4.09)	9.55 (2.16)	9.37 (2.82)	9.37 (2.82)
C. Government investment		7.81 (22.66)	3.21 (38.75)	0.00 (74.08)	2.09 (42.68)	8.44 (20.47)	8.44 (20.47)	8.44 (20.47)
D. Top marginal tax rate				6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate				7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
(ii) Top marginal income and payroll tax rate				5.00 (38)	5.00 (38)	5.00 (38)	5.00 (38)	5.00 (38)
E. State ownership of assets	0.67	7.41	7.41	6.72	6.86	5.24	5.24	5.27
2. Legal System and Property Rights	3.27	3.30	3.56	4.37	4.47	4.54	4.58	4.49
A. Judicial independence	3.30	4.08	4.64	4.77	4.96	4.53	4.56	4.50
B. Impartial courts	5.11	3.74	3.67	4.08	3.83	3.49	3.35	3.25
C. Property rights			2.94	3.67	3.53	3.37	3.37	3.37
D. Military interference	3.75	4.44	3.33	6.67	6.67	7.50	7.50	7.50
E. Integrity of the legal system	4.30	4.30	5.33	5.40	5.15	4.92	5.37	5.38
F. Contracts			3.81	1.25	1.25	2.13	2.13	1.81
G. Real property		4.21	7.50	5.49	7.47	7.54	7.54	7.54
H. Police and crime			4.60	4.66	3.96	3.95	3.95	3.65
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.59	0.94	0.94	0.94	0.94	0.94
3. Sound Money				5.85	6.40	7.95	6.56	6.50
A. Money growth			6.69 (16.56)	7.35 (13.23)	7.60 (12.01)	9.57 (2.15)	8.90 (5.5)	8.90 (5.5)
B. Standard deviation of inflation				8.60 (3.51)	8.73 (3.18)	8.02 (4.94)	7.89 (5.28)	8.23 (4.44)
C. Inflation				7.46 (12.7)	9.29 (3.55)	9.22 (3.9)	9.44 (2.78)	8.86 (5.69)
D. Foreign currency bank accounts				0.00	0.00	5.00	0.00	0.00
4. Freedom to Trade Internationally				6.52	6.43	7.08	6.44	6.46
A. Tariffs				7.98	7.89	8.02	7.97	7.97
(i) Trade tax revenue				8.90 (1.65)	8.63 (2.05)	9.08 (1.38)	8.92 (1.62)	8.92 (1.62)
(ii) Mean tariff rate				7.98 (10.1)	7.98 (10.1)	7.94 (10.3)	7.94 (10.3)	7.94 (10.3)
(iii) Standard deviation of tariff rates				7.05 (7.37)	7.05 (7.37)	7.03 (7.42)	7.03 (7.42)	7.03 (7.42)
B. Regulatory trade barriers			4.98	5.88	5.74	5.97	5.97	5.97
(i) Non-tariff trade barriers			3.46	5.26	5.28	4.54	4.54	4.54
(ii) Costs of importing and exporting			6.50	6.49	6.20	7.40	7.40	7.40
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	4.12	2.22	2.11	4.34	1.84	1.93
(i) Financial openness		0.00	2.08	2.08	2.08	2.07	2.07	2.42
(ii) Capital controls				0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				0.89	0.89	10.00	0.00	0.00
(iv) Protection of foreign assets			6.17	5.90	5.48	5.28	5.28	5.28
5. Regulation			4.07	5.46	5.39	5.75	5.75	5.79
A. Credit market regulation				8.94	6.67	9.64	9.64	9.64
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				6.82	0.00	9.92	9.92	9.92
(iii) Interest rate controls / negative real interest rates				10.00	10.00	9.00	9.00	9.00
B. Labor market regulation			3.24	2.71	2.84	2.86	2.86	2.86
(i) Labor regulations and minimum wage			4.13	4.13	4.17	4.17	4.17	4.17
(ii) Hiring and firing regulations			1.25	1.25	1.25	1.25	1.25	1.25
(iii) Flexible wage determination				4.97	5.51	5.44	5.44	5.44
(iv) Hours regulations				6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				0.00	0.00	0.00	0.00	0.00
(vi) Conscription				0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			4.36	2.61	2.96	3.17	3.17	3.17
C. Business regulation	6.37	2.93	4.98	4.62	4.26	4.30	4.30	4.46
(i) Regulatory burden				4.33	3.66	3.30	3.30	3.30
(ii) Bureaucracy costs				4.24	2.67	3.78	3.78	3.78
(iii) Impartial public administration	6.37	2.93	3.86	3.79	4.35	3.74	3.74	4.40
(iv) Tax compliance			6.10	6.10	6.38	6.38	6.38	6.38
D. Freedom to compete			3.98	5.56	7.81	6.19	6.19	6.19
(i) Market openness			3.98	6.35	6.51	5.83	5.83	5.83
(ii) Business permits				4.78	9.10	8.98	8.98	8.98
(iii) Distortion of business environment						3.75	3.75	3.75

Myanmar

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 2.58 (109)	Rating (Rank) 1.87 (116)	Rating (Rank) 3.70 (126)	Rating (Rank) 3.95 (152)	Rating (Rank) 5.45 (144)	Rating (Rank) 5.60 (145)	Rating (Rank) 5.66 (140)	Rating (Rank) 5.33 (150)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			5.05	5.03	6.90	7.34	7.35	6.43
A. Government consumption			8.28 (11.86)	7.04 (16.07)	2.89 (30.17)	4.12 (25.99)	4.16 (25.85)	2.98 (29.86)
B. Transfers and subsidies					9.93 (0.77)	9.89 (0.92)	9.89 (0.92)	9.89 (0.92)
C. Government investment			3.92 (36.27)	4.24 (35.14)	7.57 (23.5)	7.87 (22.47)	7.87 (22.44)	6.59 (26.95)
D. Top marginal tax rate			5.00	5.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate			5.00 (40)	5.00 (40)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate			5.00 (40)	5.00 (40)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
E. State ownership of assets	2.05	2.98	2.98	3.84	5.13	5.85	5.85	3.68
2. Legal System and Property Rights	2.33	2.19	2.82	2.73	3.22	3.48	3.51	3.02
A. Judicial independence	2.77	2.67	2.94	3.19	3.83	4.31	4.35	3.35
B. Impartial courts	2.72	2.18	2.18	2.16	2.70	2.82	2.56	2.11
C. Property rights			2.90	2.90	3.20	2.99	2.99	2.56
D. Military interference	1.67	1.67		1.67	2.50	3.33	3.33	2.50
E. Integrity of the legal system	2.76	2.80	3.63	3.95	4.73	5.07	5.56	4.03
F. Contracts			0.94	0.94	0.94	0.94	0.94	0.94
G. Real property			5.50	5.50	6.72	7.36	7.36	7.36
H. Police and crime			2.90	2.90	2.80	2.80	2.80	2.80
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	6.77	4.28	5.37	5.49	6.07	6.59	6.50	6.66
A. Money growth	8.75 (6.27)	7.68 (11.58)	6.27 (18.64)	6.75 (16.23)	6.85 (15.77)	8.59 (7.05)	8.52 (7.42)	8.52 (7.42)
B. Standard deviation of inflation	8.59 (3.53)	3.16 (17.09)	5.22 (11.96)	6.76 (8.1)	9.58 (1.06)	9.15 (2.13)	9.23 (1.92)	9.38 (1.54)
C. Inflation	9.75 (1.24)	6.29 (18.54)	9.98 (-0.11)	8.46 (7.72)	7.84 (10.8)	8.63 (6.87)	8.23 (8.83)	8.73 (6.33)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	0.45	0.28	1.05	2.15	5.28	5.44	5.43	5.34
A. Tariffs	0.53	0.00	0.00	5.35	8.47	8.52	8.51	8.52
(i) Trade tax revenue	0.53 (14.2)	0.00 (19.35)	0.00 (19.8)	0.00 (57.21)	9.22 (1.17)	9.51 (0.73)	9.51 (0.73)	9.51 (0.73)
(ii) Mean tariff rate				8.88 (5.6)	8.88 (5.6)	8.70 (6.5)	8.70 (6.5)	8.70 (6.5)
(iii) Standard deviation of tariff rates				7.16 (7.11)	7.31 (6.72)	7.35 (6.63)	7.32 (6.7)	7.35 (6.63)
B. Regulatory trade barriers			2.47	2.47	1.67	1.69	1.69	1.69
(i) Non-tariff trade barriers			2.47	2.47	2.49	2.49	2.49	2.49
(ii) Costs of importing and exporting					0.86	0.89	0.89	0.89
C. Black-market exchange rates	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.83	0.83	1.73	0.78	0.99	1.55	1.50	1.16
(i) Financial openness	1.66	1.66	0.00	0.00	0.00	1.25	2.07	1.53
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	0.00	1.00	0.00	0.00
(iv) Protection of foreign assets			5.20	3.12	3.18	3.18	3.18	2.35
5. Regulation	0.75	0.72	4.19	4.36	5.78	5.13	5.51	5.19
A. Credit market regulation	0.47	0.50	3.42	5.08	5.89	5.90	5.90	5.90
(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	1.49	3.26	5.25	7.67	8.69	8.69	8.69
(iii) Interest rate controls / negative real interest rates	0.00	0.00	7.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation			6.82	5.82	5.66	4.33	4.33	4.33
(i) Labor regulations and minimum wage			9.83	9.83	8.75	8.20	8.20	8.20
(ii) Hiring and firing regulations			7.64	7.64	5.76	5.76	5.76	5.76
(iii) Flexible wage determination					7.42			
(iv) Hours regulations					8.00	8.00	8.00	8.00
(v) Costs of worker dismissal					4.01	4.01	4.01	4.01
(vi) Conscription	3.00	3.00	3.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor						0.00	0.00	0.00
C. Business regulation	1.03	0.95	5.06	5.05	4.20	4.86	6.39	5.10
(i) Regulatory burden					3.24	0.00	4.95	4.95
(ii) Bureaucracy costs				3.33	1.33	6.22	6.89	6.44
(iii) Impartial public administration	1.03	0.95	1.45	3.15	5.05	6.05	6.57	1.84
(iv) Tax compliance			8.66	8.66	7.17	7.17	7.17	7.17
D. Freedom to compete			1.47	1.47	7.37	5.42	5.42	5.42
(i) Market openness			1.47	1.47	5.37	5.53	5.53	5.53
(ii) Business permits					9.36	9.48	9.48	9.48
(iii) Distortion of business environment						1.25	1.25	1.25

Namibia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)		5.54 (62)	6.04 (83)	6.34 (102)	6.40 (101)	6.26 (116)	6.11 (117)	6.16 (113)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.76	5.02	5.54	6.87	6.76	6.96	6.90	7.13
A. Government consumption	3.40 (28.44)	1.50 (34.91)	2.24 (32.4)	3.30 (28.79)	3.79 (27.11)	3.82 (27.01)	3.53 (28)	4.34 (25.24)
B. Transfers and subsidies		9.26 (3.2)	9.33 (2.96)	8.98 (4.25)	8.33 (6.64)	8.65 (5.47)	8.71 (5.24)	8.71 (5.24)
C. Government investment		3.26 (38.6)	5.07 (32.27)	10.00 (13.17)	9.63 (16.31)	9.52 (16.67)	9.26 (17.59)	10.00 (14.41)
D. Top marginal tax rate			5.00	6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate			5.00 (36)	6.00 (37)	6.00 (37)	6.00 (37)	6.00 (37)	6.00 (37)
(ii) Top marginal income and payroll tax rate			5.00 (36)	6.00 (37)	6.00 (37)	6.00 (37)	6.00 (37)	6.00 (37)
E. State ownership of assets	8.12	6.06	6.06	6.06	6.06	6.83	7.00	6.61
2. Legal System and Property Rights	3.36	4.08	6.16	6.14	5.79	5.66	5.73	5.73
A. Judicial independence	4.45	6.75	7.25	6.92	7.03	6.69	6.87	6.83
B. Impartial courts	5.85	6.48	6.48	6.26	6.23	5.94	5.82	5.84
C. Property rights			4.85	4.89	4.78	4.62	4.62	4.62
D. Military interference		3.33	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	3.41	4.81	8.27	7.49	7.43	7.17	7.66	7.67
F. Contracts			4.61	4.38	3.66	3.66	3.66	3.66
G. Real property		6.38	6.41	6.41	4.48	4.63	4.63	4.63
H. Police and crime			2.87	4.24	4.12	3.97	3.97	3.97
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money		5.44	6.34	6.04	6.75	6.67	6.73	6.70
A. Money growth			8.66 (6.69)	6.93 (15.35)	9.45 (2.76)	9.04 (4.82)	8.68 (6.61)	8.68 (6.61)
B. Standard deviation of inflation		7.99 (5.03)	8.70 (3.25)	8.12 (4.71)	8.25 (4.37)	8.50 (3.76)	8.97 (2.58)	8.86 (2.85)
C. Inflation		8.33 (8.34)	8.00 (10.02)	9.11 (4.47)	9.32 (3.41)	9.14 (4.29)	9.26 (3.72)	9.28 (3.62)
D. Foreign currency bank accounts		0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally		5.85	6.11	6.29	6.09	6.18	5.38	5.68
A. Tariffs	8.12	6.14	5.40	6.24	5.58	5.21	4.48	5.71
(i) Trade tax revenue		5.13 (7.3)	1.63 (12.55)	5.19 (7.21)	2.81 (10.79)	1.63 (12.55)	0.00 (16.66)	3.07 (10.4)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.56 (7.2)	8.46 (7.7)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.46 (7.7)
(iii) Standard deviation of tariff rates		5.48 (11.3)	6.00 (10)	5.07 (12.32)	5.44 (11.4)	5.53 (11.17)	4.98 (12.55)	5.60 (11.01)
B. Regulatory trade barriers			6.90	5.88	5.52	5.24	5.24	5.24
(i) Non-tariff trade barriers			6.13	5.53	5.77	5.20	5.20	5.20
(ii) Costs of importing and exporting			7.67	6.23	5.27	5.27	5.27	5.27
C. Black-market exchange rates		9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		2.00	2.14	3.04	3.25	4.29	1.79	1.79
(i) Financial openness			3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls		2.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.54	5.75	10.00	0.00	0.00
(iv) Protection of foreign assets			3.08	3.52	3.15	3.08	3.08	3.08
5. Regulation		7.32	6.05	6.37	6.62	5.84	5.84	5.54
A. Credit market regulation		7.68	9.79	8.67	9.00	7.87	7.87	6.67
(i) Ownership of banks			10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		9.37	9.36	6.00	7.00	3.60	3.60	0.00
(iii) Interest rate controls / negative real interest rates		6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			6.08	6.11	6.48	6.50	6.50	6.52
(i) Labor regulations and minimum wage			5.00	5.00	5.00	5.00	5.00	5.00
(ii) Hiring and firing regulations			3.88	3.89	4.14	4.14	4.14	4.14
(iii) Flexible wage determination			6.33	6.42	6.30	6.15	6.15	6.15
(iv) Hours regulations			8.00	8.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			7.78	8.27	8.27	8.27	8.27	8.27
(vi) Conscription		10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			1.60	1.20	1.64	1.93	1.93	2.11
C. Business regulation	5.89	6.96	6.11	5.19	5.39	5.32	5.32	5.31
(i) Regulatory burden				3.98	4.96	4.80	4.80	4.80
(ii) Bureaucracy costs				6.36	5.78	4.22	4.22	4.22
(iii) Impartial public administration	5.89	6.96	7.50	7.50	7.50	8.95	8.95	8.90
(iv) Tax compliance			4.72	2.90	3.31	3.31	3.31	3.31
D. Freedom to compete			2.23	5.50	5.62	3.66	3.66	3.66
(i) Market openness			2.23	2.53	2.57	2.67	2.67	2.67
(ii) Business permits				8.47	8.68	8.31	8.31	8.31
(iii) Distortion of business environment						0.00	0.00	0.00

Nepal

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.74 (67)	Rating (Rank) 4.92 (83)	Rating (Rank) 5.82 (93)	Rating (Rank) 6.15 (110)	Rating (Rank) 6.47 (97)	Rating (Rank) 6.56 (100)	Rating (Rank) 6.34 (107)	Rating (Rank) 6.30 (103)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.16	4.30	6.55	8.56	8.56	8.10	7.75	7.63
A. Government consumption	9.55 (7.54)	9.00 (9.4)	8.60 (10.77)	8.40 (11.45)	8.96 (9.54)	8.95 (9.58)	8.94 (9.62)	9.09 (9.1)
B. Transfers and subsidies				9.62 (1.89)	9.36 (2.84)	9.33 (2.96)	8.08 (7.55)	8.08 (7.55)
C. Government investment	2.91 (39.83)	0.63 (47.8)	3.98 (36.05)	8.50 (20.26)	9.78 (15.78)	9.43 (17)	8.98 (18.58)	8.23 (21.2)
D. Top marginal tax rate					7.00	5.00	5.00	5.00
(i) Top marginal income tax rate					7.00 (35)	5.00 (36)	5.00 (36)	5.00 (36)
(ii) Top marginal income and payroll tax rate					7.00 (35)	5.00 (36)	5.00 (36)	5.00 (36)
E. State ownership of assets	3.03	3.27	7.07	7.72	7.72	7.80	7.74	7.77
2. Legal System and Property Rights	3.44	4.57	4.30	4.35	4.62	4.79	4.89	4.90
A. Judicial independence	4.09	4.96	5.48	5.06	5.74	5.09	5.21	5.16
B. Impartial courts	4.25	4.16	4.16	3.80	4.03	4.07	3.92	3.91
C. Property rights			4.59	4.11	4.82	4.80	4.80	4.80
D. Military interference								
E. Integrity of the legal system	3.75	4.54	5.74	6.29	6.06	5.86	6.64	6.78
F. Contracts			3.13	1.69	1.69	1.67	1.67	1.67
G. Real property		7.77	7.92	8.33	8.33	7.98	7.98	7.98
H. Police and crime			4.23	4.10	4.83	5.05	5.05	5.05
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.82	0.82	0.94	0.94	0.94
3. Sound Money	5.96	6.20	7.15	5.89	6.33	6.74	6.55	6.63
A. Money growth	7.52 (12.38)	7.47 (12.63)	9.92 (-0.38)	6.86 (15.72)	7.75 (11.25)	8.37 (8.14)	8.07 (9.65)	8.07 (9.65)
B. Standard deviation of inflation	7.86 (5.36)	9.48 (1.29)	9.19 (2.03)	8.72 (3.2)	9.16 (2.1)	9.41 (1.48)	9.25 (1.86)	9.27 (1.82)
C. Inflation	8.48 (7.61)	7.86 (10.71)	9.50 (2.48)	8.00 (9.98)	8.43 (7.87)	9.16 (4.2)	8.89 (5.57)	9.18 (4.09)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.53	4.42	5.40	5.99	6.27	6.31	5.67	5.37
A. Tariffs	4.92	4.81	6.10	6.29	6.18	5.93	5.85	4.76
(i) Trade tax revenue	4.27 (8.6)	4.13 (8.8)	6.59 (5.11)	5.72 (6.42)	5.59 (6.62)	4.97 (7.54)	4.82 (7.78)	3.64 (9.54)
(ii) Mean tariff rate	5.58 (22.1)	5.48 (22.6)	7.06 (14.7)	7.54 (12.3)	7.54 (12.3)	7.56 (12.2)	7.56 (12.2)	7.46 (12.7)
(iii) Standard deviation of tariff rates			4.64 (13.4)	5.62 (10.95)	5.42 (11.44)	5.27 (11.83)	5.17 (12.08)	3.19 (17.02)
B. Regulatory trade barriers			2.40	3.50	4.76	5.19	5.19	5.19
(i) Non-tariff trade barriers			2.40	2.45	2.78	2.43	2.43	2.43
(ii) Costs of importing and exporting				4.54	6.75	7.94	7.94	7.94
C. Black-market exchange rates	10.00	6.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	3.11	4.19	4.12	4.13	1.63	1.54
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	2.93
(ii) Capital controls	0.00	0.00	1.82	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			4.17	3.43	3.17	3.21	3.21	3.21
5. Regulation	3.63	5.11	5.69	5.97	6.55	6.84	6.83	6.97
A. Credit market regulation	4.00	5.56	6.25	8.21	8.33	8.99	8.80	9.33
(i) Ownership of banks	0.00	0.00	0.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.00	6.68	8.76	9.64	10.00	8.98	8.41	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	7.00	7.00	10.00	10.00	10.00
B. Labor market regulation			6.91	5.25	5.62	6.07	6.07	6.07
(i) Labor regulations and minimum wage			2.89	2.89	2.92	5.83	5.83	5.83
(ii) Hiring and firing regulations				2.42	3.80	3.80	3.80	3.80
(iii) Flexible wage determination				5.35	5.58	5.60	5.60	5.60
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.66	2.60	2.60	2.60	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			10.00	3.51	4.47	4.62	4.62	4.62
C. Business regulation	3.25	4.66	4.55	4.97	4.80	5.03	5.18	5.21
(i) Regulatory burden				3.13	3.50	3.55	3.55	3.55
(ii) Bureaucracy costs				5.76	4.89	6.22	6.89	6.89
(iii) Impartial public administration	3.25	4.66	5.26	6.59	6.44	6.20	6.15	6.26
(iv) Tax compliance			3.84	4.39	4.38	4.14	4.14	4.14
D. Freedom to compete			5.06	5.45	7.45	7.29	7.29	7.29
(i) Market openness			5.06	4.97	5.40	5.39	5.39	5.39
(ii) Business permits				5.93	9.49	8.98	8.98	8.98
(iii) Distortion of business environment						7.50	7.50	7.50

Netherlands

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	7.74 (8)	8.00 (12)	8.13 (15)	7.86 (19)	8.02 (21)	8.00 (20)	7.79 (19)	7.76 (21)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.66	5.39	4.99	4.47	5.04	5.10	4.87	4.90
A. Government consumption	5.23 (22.22)	5.93 (19.85)	2.54 (31.37)	0.42 (38.56)	1.11 (36.22)	1.13 (36.15)	0.52 (38.22)	0.44 (38.51)
B. Transfers and subsidies	2.13 (29.4)	2.32 (28.7)	2.79 (26.97)	3.02 (26.12)	3.51 (24.3)	3.89 (22.94)	2.55 (27.85)	2.55 (27.85)
C. Government investment	8.35 (20.77)	9.46 (16.87)	9.35 (17.27)	8.14 (21.52)	9.82 (15.64)	9.70 (16.04)	9.50 (16.76)	9.71 (16)
D. Top marginal tax rate	0.00	1.50	2.50	3.00	3.00	3.00	4.00	4.00
(i) Top marginal income tax rate	0.00 (72)	3.00 (60)	3.00 (52)	3.00 (52)	3.00 (52)	3.00 (52)	4.00 (50)	4.00 (50)
(ii) Top marginal income and payroll tax rate		0.00 (63)	2.00 (54)	3.00 (52)	3.00 (52)	3.00 (52)	4.00 (50)	4.00 (50)
E. State ownership of assets	7.58	7.76	7.76	7.76	7.76	7.76	7.76	7.78
2. Legal System and Property Rights	8.43	8.78	8.71	8.53	8.60	8.58	8.60	8.64
A. Judicial independence	7.98	8.08	8.15	8.10	8.17	8.16	8.04	8.15
B. Impartial courts	9.04	9.04	9.04	8.84	8.92	8.91	8.67	8.68
C. Property rights			9.37	9.03	9.32	9.24	9.24	9.24
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.80	8.80	8.80	8.80	8.75	8.77	9.25	9.26
F. Contracts	8.99	8.99	8.99	7.62	7.55	7.71	7.71	7.71
G. Real property		7.80	7.92	7.87	7.95	7.95	7.95	7.95
H. Police and crime			7.41	8.00	8.11	7.91	7.91	8.14
<i>Gender Legal Rights Adjustment</i>	0.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.43	9.64	9.57	9.56	9.75	9.31	9.07	9.10
A. Money growth	9.47 (2.64)	9.45 (2.74)	9.26 (3.7)	8.92 (5.4)	9.34 (3.32)	8.04 (9.81)	7.19 (14.06)	7.19 (14.06)
B. Standard deviation of inflation	9.35 (1.63)	9.58 (1.04)	9.54 (1.15)	9.57 (1.08)	9.78 (0.54)	9.53 (1.18)	9.62 (0.95)	9.73 (0.67)
C. Inflation	8.90 (5.52)	9.54 (2.31)	9.50 (2.52)	9.75 (1.27)	9.88 (0.6)	9.66 (1.7)	9.47 (2.63)	9.46 (2.68)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.00	9.15	9.53	8.97	8.99	9.11	8.84	8.48
A. Tariffs	8.99	8.44	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.73 (0.4)	9.67 (0.5)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.58	9.02	8.84	9.28	9.28	9.04
(i) Non-tariff trade barriers			10.00	8.76	7.72	8.57	8.57	8.11
(ii) Costs of importing and exporting			9.17	9.29	9.96	9.98	9.98	9.98
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	9.00	9.34	8.50	8.74	8.98	8.05	6.79
(i) Financial openness		10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	8.00	9.23	9.17	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.80	8.42	8.76	8.71	8.71	8.71
5. Regulation	7.16	7.06	7.84	7.77	7.73	7.92	7.60	7.67
A. Credit market regulation	9.44	9.26	10.00	8.87	8.11	8.33	7.83	8.03
(i) Ownership of banks	10.00	10.00	10.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.33	7.78	10.00	8.61	9.33	10.00	8.50	9.09
(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 regulation	2.97	2.83	6.82	7.32	7.29	7.39	7.39	7.39
(i) Labor regulations and minimum wage			7.26	7.26	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations		3.38	7.09	7.01	6.27	6.27	6.27	6.27
(iii) Flexible wage determination	5.18	4.49	4.40	4.09	4.76	5.18	5.18	5.18
(iv) Hours regulations	2.73	2.46	4.51	6.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.42	10.00	7.53	7.53	7.53	7.53
(vi) Conscription	1.00	1.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.04	6.89	6.68	6.91	6.91	6.91
C. Business regulation	9.08	9.08	6.90	7.08	7.36	7.59	6.81	6.89
(i) Regulatory burden			7.73	4.15	4.96	5.66	5.66	5.66
(ii) Bureaucracy costs			9.10	8.64	9.11	9.11	6.00	6.44
(iii) Impartial public administration	9.08	9.08	9.08	9.08	8.53	8.76	8.76	8.61
(iv) Tax compliance			1.70	6.44	6.83	6.83	6.83	6.83
D. Freedom to compete			7.64	7.81	8.18	8.37	8.37	8.37
(i) Market openness			7.64	7.77	8.07	8.09	8.09	8.09
(ii) Business permits				7.85	8.29	8.29	8.29	8.29
(iii) Distortion of business environment					8.75	8.75	8.75	8.75

New Zealand

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.83 (18)	Rating (Rank) 8.18 (11)	Rating (Rank) 8.84 (3)	Rating (Rank) 8.53 (3)	Rating (Rank) 8.75 (3)	Rating (Rank) 8.72 (3)	Rating (Rank) 8.47 (3)	Rating (Rank) 8.43 (4)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.44	5.85	6.58	5.59	6.59	6.70	6.25	6.15
A. Government consumption	5.12 (22.59)	5.54 (21.17)	4.84 (23.56)	4.00 (26.4)	4.63 (24.25)	4.45 (24.86)	4.01 (26.36)	3.75 (27.24)
B. Transfers and subsidies	4.17 (21.9)	2.64 (27.5)	6.90 (11.87)	5.82 (15.84)	6.29 (14.13)	6.38 (13.8)	4.92 (19.13)	5.66 (16.43)
C. Government investment	5.11 (32.11)	6.67 (26.65)	8.81 (19.18)	5.07 (32.25)	6.98 (25.56)	7.92 (22.28)	7.92 (22.28)	7.92 (22.28)
D. Top marginal tax rate	2.00	7.00	5.00	5.00	7.00	7.00	7.00	6.00
(i) Top marginal income tax rate	2.00 (61.5)	7.00 (33)	5.00 (39)	5.00 (36)	7.00 (33)	7.00 (33)	7.00 (33)	6.00 (39)
(ii) Top marginal income and payroll tax rate		7.00 (33)	5.00 (40.3)	5.00 (37)	7.00 (34)	7.00 (34)	7.00 (34)	6.00 (40)
E. State ownership of assets	5.81	7.38	7.38	8.04	8.04	7.75	7.40	7.40
2. Legal System and Property Rights	8.82	9.33	9.24	9.17	9.23	9.10	9.15	9.09
A. Judicial independence	8.45	8.71	8.66	8.83	8.81	8.66	8.66	8.55
B. Impartial courts	9.22	9.22	9.22	9.07	9.13	8.89	8.86	8.83
C. Property rights			9.18	9.04	9.29	9.05	9.05	9.05
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.68	8.81	8.81	8.42	8.41	8.41	8.77	8.70
F. Contracts			9.85	8.74	8.59	8.59	8.59	8.32
G. Real property		9.90	9.93	9.93	9.95	9.90	9.90	9.90
H. Police and crime			8.28	9.33	9.68	9.34	9.34	9.34
<i>Gender Legal Rights Adjustment</i>	0.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.94	8.19	9.74	9.48	9.65	9.67	9.58	9.42
A. Money growth	7.65 (11.74)	5.45 (22.77)	9.99 (0.04)	9.17 (4.17)	9.44 (2.8)	9.46 (2.71)	9.30 (3.49)	9.30 (3.49)
B. Standard deviation of inflation	9.20 (2)	7.84 (5.39)	9.48 (1.29)	9.34 (1.66)	9.22 (1.96)	9.54 (1.14)	9.36 (1.6)	9.17 (2.08)
C. Inflation	6.93 (15.36)	9.46 (2.7)	9.48 (2.62)	9.42 (2.91)	9.95 (0.23)	9.68 (1.6)	9.68 (1.62)	9.21 (3.94)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.48	8.85	9.58	9.12	9.01	8.96	8.53	8.53
A. Tariffs	7.87	6.56	9.01	9.10	9.13	9.15	9.04	9.04
(i) Trade tax revenue	8.33 (2.5)	8.87 (1.7)	9.47 (0.79)	8.81 (1.79)	8.83 (1.76)	8.90 (1.65)	8.55 (2.17)	8.55 (2.17)
(ii) Mean tariff rate	7.40 (13)	7.10 (14.5)	9.32 (3.4)	9.58 (2.1)	9.60 (2)	9.60 (2)	9.62 (1.9)	9.62 (1.9)
(iii) Standard deviation of tariff rates		3.72 (15.7)	8.24 (4.4)	8.92 (2.69)	8.96 (2.6)	8.94 (2.64)	8.96 (2.6)	8.96 (2.6)
B. Regulatory trade barriers			9.83	9.38	8.62	8.73	8.73	8.73
(i) Non-tariff trade barriers			10.00	10.00	8.53	8.72	8.72	8.72
(ii) Costs of importing and exporting			9.67	8.76	8.72	8.74	8.74	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	4.58	10.00	9.48	7.98	8.27	7.98	6.34	6.34
(i) Financial openness	4.16	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	10.00	8.46	6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				5.86	7.74	6.53	0.00	0.00
(iv) Protection of foreign assets			9.99	9.13	8.43	8.45	8.45	8.45
5. Regulation	7.47	8.67	9.05	9.28	9.29	9.15	8.83	8.95
A. Credit market regulation	6.18	9.59	9.83	9.61	10.00	9.67	8.56	9.34
(i) Ownership of banks	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.54	8.77	9.49	8.84	10.00	10.00	6.67	9.03
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation	6.58	6.78	8.01	9.02	9.02	8.84	8.84	8.78
(i) Labor regulations and minimum wage			8.20	8.20	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		7.62	8.75	8.75	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	5.18	5.18	8.05	7.61	8.02	7.62	7.62	7.62
(iv) Hours regulations	4.57	4.31	4.84	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			10.00	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.26	8.59	8.17	7.28	7.28	6.88
C. Business regulation	9.65	9.65	8.73	8.59	8.45	8.29	8.13	7.99
(i) Regulatory burden			7.47	5.01	5.08	5.19	5.19	5.19
(ii) Bureaucracy costs			7.80	9.70	10.00	9.11	8.44	8.44
(iii) Impartial public administration	9.65	9.65	9.65	9.65	9.65	9.65	9.65	9.12
(iv) Tax compliance			10.00	10.00	9.07	9.22	9.22	9.22
D. Freedom to compete			9.63	9.90	9.70	9.80	9.80	9.71
(i) Market openness			9.63	9.98	9.99	10.00	10.00	10.00
(ii) Business permits				9.81	9.40	9.40	9.40	9.40
(iii) Distortion of business environment						10.00	10.00	9.73

Nicaragua

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.72 (99)	Rating (Rank) 3.05 (111)	Rating (Rank) 6.73 (59)	Rating (Rank) 6.95 (67)	Rating (Rank) 6.93 (77)	Rating (Rank) 6.76 (87)	Rating (Rank) 6.58 (90)	Rating (Rank) 6.52 (95)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.24	4.09	7.47	7.95	7.27	6.29	6.09	6.15
A. Government consumption	6.09 (19.29)	0.00 (42.57)	6.72 (17.14)	7.38 (14.9)	6.85 (16.7)	6.67 (17.33)	6.63 (17.47)	7.06 (16)
B. Transfers and subsidies	9.02 (4.1)	8.28 (6.8)	8.53 (5.88)	9.84 (1.08)	10.00 (0.46)	10.00 (0.42)	10.00 (0.42)	9.75 (1.43)
C. Government investment		1.33 (45.35)	7.76 (22.85)	7.28 (24.53)	6.97 (25.61)	3.25 (38.63)	2.30 (41.94)	2.73 (40.46)
D. Top marginal tax rate	5.00		6.00	8.00	6.00	5.50	5.50	5.50
(i) Top marginal income tax rate	5.00 (50)		8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate			4.00 (44)	8.00 (30)	4.00 (44)	3.00 (47)	3.00 (47)	3.00 (47)
E. State ownership of assets	4.86	6.74	8.33	7.26	6.51	6.01	6.01	5.74
2. Legal System and Property Rights	2.83	3.43	4.00	3.69	3.97	3.80	3.75	3.49
A. Judicial independence	2.01	3.34	3.48	2.65	2.74	2.69	2.88	2.96
B. Impartial courts	3.07	2.25	2.58	2.45	2.42	2.12	1.89	1.80
C. Property rights			3.25	3.29	3.52	3.50	3.29	3.29
D. Military interference	3.33	3.33	3.33	5.00	4.17	4.17	4.17	3.33
E. Integrity of the legal system	3.60	3.81	5.28	4.62	4.28	3.36	3.21	2.29
F. Contracts			5.40	3.63	3.82	3.82	3.82	3.50
G. Real property		5.49	6.63	6.41	7.30	6.97	6.97	6.97
H. Police and crime			4.08	3.31	3.50	3.80	3.80	3.80
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	1.00	1.00	1.00	1.00
3. Sound Money	5.99	0.00	8.38	8.70	9.08	9.57	9.58	9.59
A. Money growth	6.74 (16.29)	0.00 (1678.44)	6.44 (17.78)	8.19 (9.04)	8.07 (9.63)	9.92 (-0.4)	9.77 (1.14)	9.77 (1.14)
B. Standard deviation of inflation	4.56 (13.61)	0.00 (4792.48)	9.26 (1.85)	7.70 (5.74)	9.05 (2.38)	9.34 (1.64)	9.64 (0.91)	9.57 (1.06)
C. Inflation	2.68 (36.62)	0.00 (5012.69)	7.81 (10.94)	8.91 (5.45)	9.20 (4)	9.01 (4.95)	8.92 (5.38)	9.01 (4.93)
D. Foreign currency bank accounts	10.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	0.90	4.90	7.94	8.05	8.03	8.03	7.41	7.35
A. Tariffs	2.10	6.09	8.77	8.49	8.47	8.51	8.51	8.51
(i) Trade tax revenue	4.20 (8.7)	7.13 (4.3)	8.84 (1.74)	9.51 (0.73)	9.55 (0.68)	9.64 (0.54)	9.60 (0.6)	9.58 (0.63)
(ii) Mean tariff rate	0.00 (54)	5.04 (24.8)	9.36 (3.2)	8.88 (5.6)	8.86 (5.7)	8.86 (5.7)	8.86 (5.7)	8.86 (5.7)
(iii) Standard deviation of tariff rates			8.12 (4.7)	7.07 (7.34)	7.01 (7.47)	7.04 (7.41)	7.06 (7.35)	7.08 (7.3)
B. Regulatory trade barriers			6.40	7.04	6.86	6.80	6.80	6.60
(i) Non-tariff trade barriers			5.63	7.35	7.39	7.53	7.53	7.12
(ii) Costs of importing and exporting			7.17	6.72	6.33	6.07	6.07	6.07
C. Black-market exchange rates	0.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.60	0.62	6.58	6.68	6.77	6.82	4.32	4.32
(i) Financial openness	1.20	1.24	7.50	7.50	7.50	7.50	7.50	7.50
(ii) Capital controls	0.00	0.00	7.69	5.38	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			4.55	3.84	4.21	4.38	4.38	4.38
5. Regulation	2.62	2.82	5.88	6.36	6.32	6.10	6.07	6.02
A. Credit market regulation	0.00	0.00	8.05	9.51	9.42	9.60	9.39	9.54
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		0.00	7.10	9.54	9.26	9.79	9.18	9.63
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation			7.04	6.64	6.24	5.84	5.84	5.74
(i) Labor regulations and minimum wage			6.83	6.83	5.83	5.83	5.83	5.83
(ii) Hiring and firing regulations			7.03	7.16	5.63	5.63	5.63	5.63
(iii) Flexible wage determination			6.65	6.34	6.37	5.53	5.53	5.53
(iv) Hours regulations			4.00	4.00	4.00	2.00	2.00	2.00
(v) Costs of worker dismissal			7.96	6.26	6.26	6.26	6.26	6.26
(vi) Conscription	5.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.82	5.86	5.61	5.61	5.61	4.96
C. Business regulation	5.23	5.65	5.10	4.24	3.80	3.51	3.61	3.50
(i) Regulatory burden			6.03	3.74	2.96	3.32	3.32	3.32
(ii) Bureaucracy costs			5.18	4.85	3.56	3.56	3.56	3.56
(iii) Impartial public administration	5.23	5.65	4.35	3.55	3.55	2.06	2.44	2.00
(iv) Tax compliance			4.83	4.83	5.12	5.12	5.12	5.12
D. Freedom to compete			3.32	5.04	5.81	5.44	5.44	5.30
(i) Market openness			3.32	3.49	4.09	4.09	4.09	3.93
(ii) Business permits				6.59	7.54	7.24	7.24	7.24
(iii) Distortion of business environment						5.00	5.00	4.72

Niger

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.73 (37)	Rating (Rank) 5.38 (66)	Rating (Rank) 5.56 (105)	Rating (Rank) 5.57 (134)	Rating (Rank) 5.74 (135)	Rating (Rank) 5.83 (138)	Rating (Rank) 5.88 (133)	Rating (Rank) 5.80 (133)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.95	4.60	4.90	8.35	6.70	6.64	6.78	6.52
A. Government consumption	8.19 (12.15)	7.63 (14.06)	7.91 (13.1)	6.77 (16.97)	5.98 (19.68)	6.31 (18.54)	6.44 (18.12)	6.06 (19.4)
B. Transfers and subsidies	9.46 (2.5)			9.84 (1.09)	9.84 (1.09)	9.84 (1.09)	9.84 (1.09)	9.84 (1.09)
C. Government investment	8.55 (20.07)	0.00 (64.8)	0.00 (58.51)	10.00 (14.98)	5.49 (30.79)	4.57 (34)	4.59 (33.94)	4.69 (33.58)
D. Top marginal tax rate					5.00	5.00	5.00	5.00
(i) Top marginal income tax rate					7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate					3.00 (46)	3.00 (46)	3.00 (46)	3.00 (46)
E. State ownership of assets	5.58	6.16	6.80	6.80	7.21	7.49	8.05	6.99
2. Legal System and Property Rights	4.27	4.11	3.60	3.39	3.46	3.68	3.66	3.56
A. Judicial independence	4.92	5.78	5.05	5.50	5.68	5.37	5.46	5.58
B. Impartial courts	5.32	5.31	4.52	4.77	5.04	4.90	4.52	4.69
C. Property rights			3.41	3.41	3.41	3.41	3.41	3.41
D. Military interference	6.67	6.67	6.67	3.68	3.33	3.33	3.33	3.33
E. Integrity of the legal system	6.33	5.85	4.83	4.90	4.75	4.48	4.51	4.85
F. Contracts			5.21	3.87	4.08	4.70	4.70	5.11
G. Real property		4.34	4.47	5.72	6.38	7.32	7.32	7.32
H. Police and crime			5.00	5.00	5.00	5.00	5.00	4.42
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.47	0.47	0.47	0.53	0.53	0.47
3. Sound Money	4.88	7.03	8.24	6.41	6.83	7.14	7.24	7.16
A. Money growth	5.81 (20.96)	9.56 (2.19)	8.99 (-5.07)	7.03 (14.83)	8.24 (8.79)	9.62 (-1.89)	9.90 (-0.48)	9.90 (-0.48)
B. Standard deviation of inflation	7.86 (5.35)	8.86 (2.85)	9.54 (1.14)	8.77 (3.07)	9.27 (1.84)	9.52 (1.19)	9.54 (1.14)	9.49 (1.27)
C. Inflation	5.84 (20.82)	9.68 (-1.6)	9.42 (2.9)	9.84 (0.8)	9.80 (1.01)	9.41 (2.97)	9.50 (-2.49)	9.23 (3.84)
D. Foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.22	5.62	7.12	4.64	5.64	5.75	5.62	5.62
A. Tariffs	4.40	3.47	7.60	6.24	6.13	6.15	6.15	6.15
(i) Trade tax revenue	4.40 (8.4)	3.47 (9.8)		3.82 (9.27)	3.82 (9.27)	3.82 (9.27)	3.82 (9.27)	3.82 (9.27)
(ii) Mean tariff rate			7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers				1.22	4.37	4.69	4.69	4.69
(i) Non-tariff trade barriers						5.00	5.00	5.00
(ii) Costs of importing and exporting				1.22	4.37	4.38	4.38	4.38
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	4.18	3.76	1.11	2.07	2.17	1.65	1.65
(i) Financial openness	3.33	8.36	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.00	2.10	2.10	0.00	0.00
(iv) Protection of foreign assets			7.96			2.50	2.50	2.50
5. Regulation	6.33	5.57	3.94	5.06	6.04	5.93	6.12	6.14
A. Credit market regulation	4.30	6.13	5.67	8.12	7.09	7.83	7.21	7.21
(i) Ownership of banks	2.00	2.00	5.00	10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	8.91	8.38	8.01	9.37	8.27	8.50	6.63	6.63
(iii) Interest rate controls / negative real interest rates	2.00	8.00	4.00	5.00	5.00	5.00	5.00	5.00
B. Labor market regulation			2.69	3.98	4.73	4.78	4.78	4.78
(i) Labor regulations and minimum wage			0.00	0.00	3.33	3.33	3.33	3.33
(ii) Hiring and firing regulations			2.00	4.52	4.94	4.94	4.94	4.94
(iii) Flexible wage determination								
(iv) Hours regulations			4.70	6.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			6.76	9.40	7.38	7.38	7.38	7.38
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation	8.35	5.02	5.27	5.17	4.58	4.11	5.50	5.58
(i) Regulatory burden						0.00	5.56	5.56
(ii) Bureaucracy costs				3.94	2.22	4.89	4.89	4.44
(iii) Impartial public administration	8.35	5.02	5.80	6.84	6.79	6.83	6.83	6.78
(iv) Tax compliance			4.74	4.74	4.74	4.74	4.74	5.54
D. Freedom to compete			2.15	2.98	7.76	7.01	7.01	7.01
(i) Market openness			2.15	4.36	6.46	6.76	6.76	6.76
(ii) Business permits				1.59	9.06	9.26	9.26	9.26
(iii) Distortion of business environment						5.00	5.00	5.00

Nigeria

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	3.25 (103)	3.47 (106)	4.82 (117)	5.97 (116)	6.43 (99)	6.73 (88)	6.43 (99)	6.67 (81)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.98	4.97	5.80	7.78	8.63	8.71	8.41	8.72
A. Government consumption	6.58 (17.64)	5.48 (21.37)	7.56 (14.28)	8.35 (11.6)	9.47 (7.8)	9.72 (6.95)	8.24 (11.99)	9.53 (7.6)
B. Transfers and subsidies				9.86 (1.02)	9.87 (0.99)	9.87 (0.99)	9.87 (0.99)	9.87 (0.99)
C. Government investment		5.77 (29.81)	0.00 (51.55)	7.02 (25.42)	9.86 (15.48)	10.00 (12.06)	10.00 (12.06)	10.00 (12.06)
D. Top marginal tax rate	0.00	2.00	9.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 (70)	2.00 (55)	9.00 (25)	9.00 (25)	9.00 (24)	9.00 (24)	9.00 (24)	9.00 (24)
(ii) Top marginal income and payroll tax rate			9.00 (25)	5.00 (37)	5.00 (38)	5.00 (38)	5.00 (38)	5.00 (38)
E. State ownership of assets	5.38	6.64	6.64	6.64	6.94	6.95	6.95	7.22
2. Legal System and Property Rights	2.67	2.30	2.89	3.27	3.56	3.43	3.47	3.55
A. Judicial independence	3.96	3.73	4.54	5.13	5.49	4.88	5.01	4.93
B. Impartial courts	3.00	3.97	3.08	3.42	3.23	3.09	3.10	3.18
C. Property rights			3.69	3.29	3.73	3.53	3.53	3.53
D. Military interference	1.67	1.67	3.75	2.78	3.33	3.33	3.33	3.33
E. Integrity of the legal system	2.83	2.59	4.66	4.04	4.23	4.21	4.48	4.37
F. Contracts	3.19	3.19	3.19	3.69	3.04	3.70	3.70	3.84
G. Real property		0.00	0.00	3.45	5.23	4.55	4.55	4.55
H. Police and crime			2.41	2.92	2.91	2.77	2.77	2.45
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.88
3. Sound Money	5.89	4.27	5.36	6.42	8.00	8.70	9.09	8.81
A. Money growth	6.61 (16.96)	6.60 (17.01)	5.86 (20.71)	5.44 (22.82)	9.43 (2.87)	8.56 (7.22)	9.13 (4.35)	9.13 (4.35)
B. Standard deviation of inflation	9.44 (1.39)	1.93 (20.18)	1.95 (20.12)	8.00 (4.99)	9.37 (1.58)	8.65 (3.38)	9.50 (1.24)	9.51 (1.23)
C. Inflation	7.52 (12.42)	8.57 (7.16)	8.61 (6.93)	7.26 (13.72)	8.20 (9.02)	7.58 (12.09)	7.72 (11.4)	6.61 (16.95)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	1.58	2.96	4.56	6.18	5.60	6.03	4.51	5.51
A. Tariffs	3.91	3.49	3.76	7.26	7.29	7.31	7.31	7.31
(i) Trade tax revenue	4.33 (8.5)	7.33 (4)						
(ii) Mean tariff rate	3.48 (32.6)	3.14 (34.3)		7.66 (11.7)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates		0.00 (30.8)	3.76 (15.6)	6.86 (7.84)	7.00 (7.5)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			3.97	4.51	2.25	2.49	2.49	2.49
(i) Non-tariff trade barriers			2.27	3.30	4.50	4.40	4.40	4.40
(ii) Costs of importing and exporting			5.67	5.72	0.00	0.57	0.57	0.57
C. Black-market exchange rates	0.00	5.40	5.68	9.42	8.45	10.00	4.46	8.62
D. Controls of the movement of capital and people	0.83	0.00	4.85	3.55	4.41	4.31	3.79	3.62
(i) Financial openness	1.66	0.00	2.40	4.00	4.00	4.00	4.00	4.00
(ii) Capital controls	0.00	0.00	5.38	5.00	5.83	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				0.00	1.99	2.10	0.00	0.00
(iv) Protection of foreign assets			6.77	5.19	5.81	5.76	5.76	5.09
5. Regulation	2.13	2.82	5.51	6.19	6.38	6.77	6.66	6.77
A. Credit market regulation	2.00	3.56	6.53	8.41	8.56	9.32	8.82	9.15
(i) Ownership of banks	2.00	2.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit		8.69	6.60	9.22	6.69	7.95	7.46	7.46
(iii) Interest rate controls / negative real interest rates	2.00	0.00	8.00	6.00	9.00	10.00	9.00	10.00
B. Labor market regulation			7.84	7.42	8.43	8.49	8.49	8.49
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			7.22	4.02	7.50	7.50	7.50	7.50
(iii) Flexible wage determination			6.93	7.36	7.29	7.72	7.72	7.72
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			5.36	6.05	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.60	5.75	5.45	5.44	5.44	5.44
C. Business regulation	2.27	2.08	4.21	2.76	1.95	3.14	3.20	3.45
(i) Regulatory burden			7.83	4.38	3.28	2.85	2.85	2.85
(ii) Bureaucracy costs			6.03	3.64	1.11	2.00	2.22	3.11
(iii) Impartial public administration	2.27	2.08	2.98	3.04	3.40	3.40	3.40	3.50
(iv) Tax compliance			0.00	0.00	0.00	4.33	4.33	4.33
D. Freedom to compete			3.48	6.16	6.57	6.15	6.15	6.00
(i) Market openness			3.48	3.70	4.00	4.25	4.25	4.09
(ii) Business permits				8.62	9.14	9.20	9.20	9.20
(iii) Distortion of business environment						5.00	5.00	4.72

North Macedonia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				7.03 (61)	7.23 (59)	7.13 (68)	7.08 (62)	7.06 (65)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			6.75	6.72	7.01	7.08	6.87	6.93
A. Government consumption			6.94 (16.42)	6.03 (19.49)	6.00 (19.59)	6.59 (17.61)	5.83 (20.19)	6.14 (19.11)
B. Transfers and subsidies				4.76 (19.74)	5.57 (16.76)	5.08 (18.55)	3.75 (23.45)	3.75 (23.45)
C. Government investment			7.02 (25.41)	6.01 (28.96)	7.13 (25.05)	7.41 (24.07)	8.44 (20.46)	8.44 (20.46)
D. Top marginal tax rate				8.50	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate				10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				7.00 (34)	7.00 (34)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets			6.28	8.32	7.85	7.84	7.84	7.84
2. Legal System and Property Rights		5.36	4.83	4.98	4.89	4.72	4.79	4.74
A. Judicial independence	3.77	4.82	5.01	4.26	3.62	3.72	3.64	3.65
B. Impartial courts		4.09	3.75	3.88	3.96	3.54	3.48	3.21
C. Property rights			3.67	4.71	5.06	4.65	4.65	4.65
D. Military interference								
E. Integrity of the legal system		5.79	5.34	4.74	3.99	4.83	5.49	5.37
F. Contracts			3.57	4.08	3.22	3.22	3.22	3.22
G. Real property		7.39	7.42	7.85	8.38	8.38	8.38	8.38
H. Police and crime			6.07	6.38	7.06	5.70	5.70	5.70
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money				8.05	8.46	8.30	8.25	8.19
A. Money growth			6.43 (17.85)	8.37 (8.16)	9.60 (2.02)	9.26 (3.69)	9.02 (4.92)	9.02 (4.92)
B. Standard deviation of inflation				9.16 (2.11)	9.32 (1.69)	9.24 (1.91)	9.12 (2.2)	9.40 (1.49)
C. Inflation				9.68 (1.61)	9.94 (-0.3)	9.71 (1.46)	9.85 (0.77)	9.35 (3.23)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				7.32	7.74	7.69	7.69	7.72
A. Tariffs				8.05	8.23	8.26	8.27	8.26
(i) Trade tax revenue				9.35 (0.97)	9.57 (0.65)	9.59 (0.62)	9.59 (0.62)	9.59 (0.62)
(ii) Mean tariff rate				8.46 (7.7)	8.62 (6.9)	8.66 (6.7)	8.66 (6.7)	8.66 (6.7)
(iii) Standard deviation of tariff rates				6.34 (9.16)	6.49 (8.76)	6.54 (8.64)	6.57 (8.58)	6.54 (8.64)
B. Regulatory trade barriers			5.35	6.26	6.94	6.67	6.67	6.67
(i) Non-tariff trade barriers			3.20	4.05	4.28	3.73	3.73	3.73
(ii) Costs of importing and exporting			7.50	8.47	9.60	9.61	9.61	9.61
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			3.57	4.96	5.78	5.84	5.84	5.94
(i) Financial openness			1.75	4.74	4.74	4.74	4.73	5.16
(ii) Capital controls				2.31	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				7.63	8.52	8.74	8.74	8.74
(iv) Protection of foreign assets			5.40	5.14	6.79	6.79	6.79	6.79
5. Regulation			6.70	8.10	8.02	7.83	7.78	7.69
A. Credit market regulation				9.65	9.59	9.79	9.79	9.38
(i) Ownership of banks				10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit				8.94	8.77	9.37	9.37	8.15
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			7.31	8.41	7.52	7.41	7.41	7.41
(i) Labor regulations and minimum wage			9.92	9.92	8.06	7.37	7.37	7.37
(ii) Hiring and firing regulations			6.12	7.46	7.63	7.44	7.44	7.44
(iii) Flexible wage determination				8.27	5.20	5.74	5.74	5.74
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				7.76	7.76	7.38	7.38	7.38
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.90	7.44	5.99	5.94	5.94	5.94
C. Business regulation			7.21	6.86	6.72	6.24	6.01	6.01
(i) Regulatory burden				3.59	4.46	3.31	3.31	3.31
(ii) Bureaucracy costs				8.79	9.33	8.89	8.00	8.22
(iii) Impartial public administration			6.11	6.54	5.02	4.67	4.67	4.43
(iv) Tax compliance			8.32	8.54	8.08	8.08	8.08	8.08
D. Freedom to compete			5.57	7.49	8.25	7.89	7.89	7.97
(i) Market openness			5.57	6.98	7.04	6.75	6.75	6.97
(ii) Business permits				8.01	9.46	9.43	9.43	9.43
(iii) Distortion of business environment						7.50	7.50	7.50

Norway

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.85 (17)	7.69 (16)	7.99 (19)	7.80 (23)	7.54 (44)	7.86 (27)	7.70 (25)	7.67 (29)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.83	4.56	5.43	5.49	5.28	5.06	4.72	4.97
A. Government consumption	3.36 (28.57)	3.06 (29.59)	2.76 (30.62)	1.81 (33.83)	1.42 (35.16)	1.35 (35.41)	0.69 (37.64)	0.74 (37.47)
B. Transfers and subsidies	4.11 (22.1)	2.70 (27.3)	4.76 (19.72)	4.88 (19.3)	4.95 (19.02)	4.75 (19.78)	3.87 (22.99)	4.82 (19.51)
C. Government investment	10.00 (14.62)	8.38 (20.67)	9.45 (16.94)	8.58 (19.99)	8.64 (19.75)	7.62 (23.32)	7.47 (23.86)	7.74 (22.9)
D. Top marginal tax rate	0.00	2.00	3.50	5.50	4.50	4.50	4.50	4.50
(i) Top marginal income tax rate	0.00 (75)	3.00 (51)	5.00 (47.5)	7.00 (40)	6.00 (39)	6.00 (38)	6.00 (38)	6.00 (38)
(ii) Top marginal income and payroll tax rate		1.00 (64)	2.00 (64)	4.00 (54)	3.00 (54)	3.00 (53)	3.00 (53)	3.00 (53)
E. State ownership of assets	6.69	6.69	6.69	6.69	6.86	7.08	7.08	7.04
2. Legal System and Property Rights	9.16	9.11	9.06	9.09	9.19	8.93	8.99	9.00
A. Judicial independence	8.32	8.33	8.33	8.62	8.78	8.40	8.46	8.46
B. Impartial courts	8.95	8.95	8.95	9.01	9.10	8.75	8.72	8.70
C. Property rights			8.89	9.11	9.31	8.97	8.97	8.97
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.87	8.87	8.87	8.95	9.02	9.00	9.47	9.55
F. Contracts	9.63	9.35	9.35	8.75	8.58	8.20	8.20	8.20
G. Real property		9.16	9.16	9.12	9.12	9.12	9.12	9.12
H. Police and crime			8.96	9.17	9.57	8.99	8.99	8.99
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.27	9.28	9.14	9.14	7.03	9.32	9.30	8.83
A. Money growth	8.74 (6.28)	8.98 (5.11)	9.62 (1.91)	9.23 (3.86)	9.81 (0.93)	9.24 (3.81)	9.16 (4.2)	9.16 (4.2)
B. Standard deviation of inflation	8.95 (2.63)	8.91 (2.72)	7.55 (6.11)	7.82 (5.44)	8.73 (3.18)	8.60 (3.5)	8.46 (3.85)	6.85 (7.87)
C. Inflation	7.38 (13.12)	9.23 (3.87)	9.38 (3.09)	9.52 (2.4)	9.57 (2.17)	9.45 (2.76)	9.57 (2.17)	9.30 (3.48)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	0.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.25	8.24	8.82	7.92	8.31	8.23	8.00	8.24
A. Tariffs	9.28	8.63	7.55	6.16	6.19	6.24	6.24	6.24
(i) Trade tax revenue	9.80 (0.3)	9.80 (0.3)	9.88 (0.17)	9.89 (0.16)	9.90 (0.15)	9.91 (0.14)	9.89 (0.16)	9.89 (0.16)
(ii) Mean tariff rate	8.76 (6.2)	8.86 (5.7)	9.42 (2.9)	8.60 (7)	8.68 (6.6)	8.80 (6)	8.82 (5.9)	8.82 (5.9)
(iii) Standard deviation of tariff rates		7.24 (6.9)	3.36 (16.6)	0.00 (29.75)	0.00 (29.44)	0.00 (27.78)	0.00 (27.44)	0.00 (27.14)
B. Regulatory trade barriers			9.46	8.13	9.25	8.78	8.78	8.78
(i) Non-tariff trade barriers			9.75	7.11	8.65	7.71	7.71	7.71
(ii) Costs of importing and exporting			9.17	9.14	9.85	9.85	9.85	9.85
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	3.08	6.08	8.28	7.39	7.79	7.92	6.99	7.95
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	8.00	6.92	4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				6.53	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			7.93	8.41	8.80	8.33	8.33	8.33
5. Regulation	6.76	7.24	7.49	7.35	7.91	7.73	7.51	7.32
A. Credit market regulation	7.19	8.51	9.00	10.00	10.00	10.00	9.36	8.33
(i) Ownership of banks	10.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	5.56	7.53	10.00	10.00	10.00	10.00	8.09	10.00
(iii) Interest rate controls / negative real interest rates	6.00	10.00	7.00	10.00	10.00	10.00	10.00	5.00
B. Labor market regulation	3.52	3.64	5.36	5.06	5.69	5.83	5.83	5.83
(i) Labor regulations and minimum wage			3.30	3.30	6.12	6.12	6.12	6.12
(ii) Hiring and firing regulations		4.88	6.67	6.60	7.50	7.50	7.50	7.50
(iii) Flexible wage determination	5.18	5.18	4.03	4.17	4.81	4.73	4.73	4.73
(iv) Hours regulations	4.40	3.52	4.84	4.00	4.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.79	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	1.00	1.00	3.00	1.00	1.00	0.00	0.00	0.00
(vii) Foreign labor			6.90	6.33	6.43	6.43	6.43	6.43
C. Business regulation	9.58	9.58	7.84	6.98	7.36	7.29	7.01	7.28
(i) Regulatory burden			6.08	3.78	5.29	4.75	4.75	4.75
(ii) Bureaucracy costs			8.70	7.58	7.56	7.78	6.67	7.11
(iii) Impartial public administration	9.58	9.58	9.58	9.58	9.58	9.58	9.58	9.59
(iv) Tax compliance			6.99	6.99	7.02	7.06	7.06	7.68
D. Freedom to compete			7.77	7.37	8.60	7.82	7.82	7.82
(i) Market openness			7.77	7.96	8.09	8.09	8.09	8.09
(ii) Business permits				6.78	9.12	9.13	9.13	9.13
(iii) Distortion of business environment						6.25	6.25	6.25

Oman

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.21 (55)	Rating (Rank) 6.60 (34)	Rating (Rank) 6.77 (57)	Rating (Rank) 6.71 (80)	Rating (Rank) 6.54 (94)	Rating (Rank) 6.59 (98)	Rating (Rank) 6.55 (91)	Rating (Rank) 6.58 (90)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.83	4.78	5.19	5.06	4.61	4.72	4.78	5.01
A. Government consumption	0.00 (47.45)	0.00 (58.84)	1.65 (34.4)	1.12 (36.2)	0.00 (45.33)	0.55 (38.12)	0.84 (37.16)	1.96 (33.32)
B. Transfers and subsidies	9.59 (2)	9.35 (2.9)	9.61 (1.92)	9.65 (1.8)	8.13 (7.35)	8.13 (7.35)	8.13 (7.35)	8.13 (7.35)
C. Government investment	0.00 (65.86)	0.00 (59.19)	0.13 (49.56)	0.00 (59.77)	0.00 (54.13)	0.00 (64.82)	0.00 (64.82)	0.00 (64.82)
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 (17)	10.00 (17)	10.00 (17)	10.00 (17)
E. State ownership of assets	4.56	4.56	4.56	4.56	4.94	4.94	4.94	4.96
2. Legal System and Property Rights	3.41	4.20	5.10	5.20	5.17	5.14	5.16	5.36
A. Judicial independence	4.91	5.34	5.60	5.92	5.62	6.03	6.09	6.12
B. Impartial courts	5.56	5.56	6.37	6.43	6.17	6.51	6.44	6.34
C. Property rights			5.64	6.27	6.21	6.35	6.35	6.35
D. Military interference	3.33	3.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.76	5.59	6.71	6.77	6.78	6.70	6.96	6.98
F. Contracts			5.71	5.07	5.07	5.02	5.02	5.02
G. Real property		8.71	8.71	8.71	8.71	7.69	7.69	7.69
H. Police and crime			8.42	9.11	9.38	9.28	9.28	9.28
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.53
3. Sound Money	5.10	7.75	8.19	7.43	8.48	8.60	8.81	8.69
A. Money growth	8.17 (9.16)	9.77 (-1.16)	9.13 (4.34)	8.13 (9.36)	9.17 (4.17)	9.40 (3)	9.40 (3)	9.40 (3)
B. Standard deviation of inflation	2.24 (19.39)	4.54 (13.65)	3.88 (15.31)	2.21 (19.47)	4.75 (13.12)	5.20 (12.01)	5.85 (10.37)	5.65 (10.87)
C. Inflation	0.00 (51.11)	6.68 (16.62)	9.75 (-1.27)	9.36 (3.2)	9.99 (0.07)	9.82 (0.88)	9.97 (0.13)	9.69 (1.55)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		8.24	7.75	8.09	7.74	7.45	7.42	7.55
A. Tariffs		9.33	9.38	7.92	8.08	7.83	7.84	7.91
(i) Trade tax revenue		9.33 (1)	9.55 (0.67)	9.41 (0.89)	9.63 (0.56)	9.63 (0.56)	9.63 (0.56)	9.63 (0.56)
(ii) Mean tariff rate			9.06 (4.7)	8.90 (5.5)	8.90 (5.5)	8.88 (5.6)	8.88 (5.6)	8.88 (5.6)
(iii) Standard deviation of tariff rates			9.52 (1.2)	5.44 (11.4)	5.71 (10.73)	4.98 (12.54)	5.00 (12.49)	5.23 (11.93)
B. Regulatory trade barriers			4.89	7.33	6.26	7.04	7.04	7.48
(i) Non-tariff trade barriers			4.89	5.90	5.51	5.51	5.51	6.40
(ii) Costs of importing and exporting				8.76	7.00	8.56	8.56	8.56
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	5.38	5.38	6.72	7.12	6.64	4.95	4.82	4.82
(i) Financial openness	8.75	8.75	6.56	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	2.00	2.00	6.67	5.83	5.38	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				7.85	7.30	0.55	0.00	0.00
(iv) Protection of foreign assets			6.95	6.06	5.13	5.13	5.13	5.13
5. Regulation	7.51	8.02	7.62	7.76	6.69	7.05	6.57	6.27
A. Credit market regulation	8.89	9.28	9.45	8.95	6.67	8.49	6.67	5.67
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	9.79	9.85	8.34	9.84	0.00	5.48	0.00	0.00
(iii) Interest rate controls / negative real interest rates		10.00	10.00	7.00	10.00	10.00	10.00	7.00
B. Labor market regulation			7.40	7.96	6.03	6.22	6.22	6.13
(i) Labor regulations and minimum wage			8.22	8.22	6.38	6.95	6.95	6.95
(ii) Hiring and firing regulations			5.52	6.02	6.25	6.25	6.25	6.25
(iii) Flexible wage determination				7.38	6.73	7.15	7.15	7.15
(iv) Hours regulations			6.00	10.00	2.00	2.00	2.00	2.00
(v) Costs of worker dismissal			9.63	10.00				
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.06	4.08	4.79	4.99	4.99	4.41
C. Business regulation	6.12	6.76	7.65	7.09	6.50	6.59	6.48	6.50
(i) Regulatory burden				5.42	4.52	5.66	5.66	5.66
(ii) Bureaucracy costs				7.73	6.22	5.78	5.33	5.56
(iii) Impartial public administration	6.12	6.76	6.76	6.76	6.90	6.55	6.55	6.40
(iv) Tax compliance			8.53	8.43	8.37	8.37	8.37	8.37
D. Freedom to compete			5.97	7.04	7.58	6.90	6.90	6.81
(i) Market openness			5.97	6.07	6.81	6.83	6.83	6.83
(ii) Business permits				8.00	8.36	8.88	8.88	8.88
(iii) Distortion of business environment						5.00	5.00	4.71

Pakistan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.09 (92)	4.64 (88)	5.12 (114)	5.92 (118)	5.86 (128)	6.00 (130)	5.96 (126)	5.98 (123)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.09	4.96	7.21	8.57	8.32	8.40	8.27	8.24
A. Government consumption	8.60 (10.77)	6.62 (17.49)	7.91 (13.12)	9.16 (8.84)	8.22 (12.04)	8.42 (11.36)	8.05 (12.63)	8.35 (11.6)
B. Transfers and subsidies	9.54 (2.2)	8.94 (4.4)	9.85 (1.05)	9.55 (2.17)	9.22 (3.37)	9.22 (3.37)	9.22 (3.37)	9.22 (3.37)
C. Government investment	0.00 (63.9)	0.48 (48.31)	4.28 (35.01)	6.79 (26.23)	8.80 (19.2)	10.00 (14.88)	9.72 (15.98)	9.37 (17.2)
D. Top marginal tax rate	2.00	3.00	7.00	10.00	8.00	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 (55)	3.00 (50)	7.00 (35)	10.00 (20)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate		3.00 (50)	7.00 (35)	10.00 (20)	8.00 (30)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets	5.34	5.78	7.02	7.35	7.34	7.34	7.34	7.28
2. Legal System and Property Rights	2.82	3.13	3.01	3.41	3.21	3.46	3.63	3.63
A. Judicial independence	3.39	3.97	3.31	5.38	5.36	5.33	5.35	5.37
B. Impartial courts	4.86	3.54	3.16	3.32	3.25	3.29	3.10	3.22
C. Property rights			3.94	4.47	4.28	4.81	4.81	4.81
D. Military interference	1.67	1.67	0.21	2.50	2.50	2.50	2.50	2.50
E. Integrity of the legal system	3.40	2.77	4.10	4.39	4.07	4.22	4.88	4.73
F. Contracts	3.21	3.95	3.95	3.35	3.17	3.17	3.17	3.17
G. Real property		6.89	8.02	6.69	5.56	6.64	6.64	6.64
H. Police and crime			2.58	3.05	3.01	3.62	3.62	3.62
<i>Gender Legal Rights Adjustment</i>	0.71	0.65	0.65	0.65	0.65	0.65	0.71	0.71
3. Sound Money	6.40	8.04	6.25	5.98	6.45	6.70	6.27	6.37
A. Money growth	8.07 (9.63)	9.40 (3.02)	8.95 (5.24)	8.71 (6.43)	8.58 (7.11)	8.99 (5.04)	8.83 (5.83)	8.83 (5.83)
B. Standard deviation of inflation	9.33 (1.67)	9.05 (2.38)	6.91 (7.73)	8.00 (5.01)	7.75 (5.63)	8.80 (2.99)	8.37 (4.08)	8.55 (3.62)
C. Inflation	8.19 (9.06)	8.71 (6.45)	9.13 (4.37)	7.22 (13.88)	9.49 (2.54)	8.98 (5.08)	7.88 (10.58)	8.10 (9.5)
D. Foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	2.42	3.29	4.59	5.87	5.78	5.95	5.91	5.91
A. Tariffs	0.00	0.00	2.79	4.99	7.15	7.04	7.04	7.04
(i) Trade tax revenue	0.00 (15.3)	0.00 (15.21)	6.18 (5.73)	7.75 (3.37)	7.93 (3.1)	7.93 (3.1)	7.93 (3.1)	7.93 (3.1)
(ii) Mean tariff rate	0.00 (77.6)	0.00 (58.8)	0.68 (46.6)	7.22 (13.9)	7.54 (12.3)	7.58 (12.1)	7.58 (12.1)	7.76 (11.2)
(iii) Standard deviation of tariff rates		0.00 (34)	1.52 (21.2)	0.00 (27.11)	5.97 (10.09)	5.60 (11.01)	5.60 (11.01)	5.43 (11.42)
B. Regulatory trade barriers			6.26	5.48	3.28	4.04	4.04	4.04
(i) Non-tariff trade barriers			4.52	3.68	3.58	3.74	3.74	3.74
(ii) Costs of importing and exporting			8.00	7.28	2.98	4.33	4.33	4.33
C. Black-market exchange rates	4.60	7.20	5.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.66	2.66	4.30	3.01	2.68	2.72	2.58	2.58
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit			0.77	0.77	0.77	0.55	0.00	0.00
(iv) Protection of foreign assets			8.81	7.15	5.86	6.22	6.22	6.22
5. Regulation	3.69	3.78	4.53	5.74	5.56	5.50	5.70	5.76
A. Credit market regulation	4.29	4.97	6.00	8.56	8.09	6.90	7.76	7.76
(i) Ownership of banks	0.00	0.00	0.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.87	8.90	7.99	7.68	6.28	2.71	5.27	5.27
(iii) Interest rate controls / negative real interest rates	6.00	6.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.50	5.30	4.87	4.96	4.96	4.96
(i) Labor regulations and minimum wage			3.60	3.60	3.05	3.05	3.05	3.05
(ii) Hiring and firing regulations			1.62	1.62	2.55	2.55	2.55	2.55
(iii) Flexible wage determination			7.17	6.09	5.12	5.48	5.48	5.48
(iv) Hours regulations			8.00	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			1.66	2.60	2.60	2.60	2.60	2.60
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.48	5.21	4.76	5.04	5.04	5.04
C. Business regulation	3.10	2.60	2.58	3.61	3.89	4.12	4.03	4.27
(i) Regulatory burden				3.62	4.00	4.65	4.65	4.65
(ii) Bureaucracy costs				5.91	5.11	5.11	5.11	5.33
(iii) Impartial public administration	3.10	2.60	2.60	2.35	1.98	2.05	1.70	2.42
(iv) Tax compliance			2.55	2.55	4.47	4.66	4.66	4.66
D. Freedom to compete			4.06	5.50	5.39	6.03	6.03	6.04
(i) Market openness			4.06	4.18	4.18	4.23	4.23	4.54
(ii) Business permits				6.82	6.60	8.87	8.87	8.87
(iii) Distortion of business environment						5.00	5.00	4.71

Panama

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.81 (33)	Rating (Rank) 7.43 (20)	Rating (Rank) 7.72 (26)	Rating (Rank) 7.64 (33)	Rating (Rank) 7.84 (28)	Rating (Rank) 7.75 (34)	Rating (Rank) 7.53 (38)	Rating (Rank) 7.51 (39)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.76	6.46	7.86	7.68	8.17	7.80	7.56	7.61
A. Government consumption	3.48 (28.18)	4.66 (24.15)	5.26 (22.1)	6.71 (17.2)	6.87 (16.64)	6.31 (18.53)	4.75 (23.85)	4.75 (23.84)
B. Transfers and subsidies	8.80 (4.9)	8.12 (7.4)	8.48 (6.06)	8.56 (5.8)	8.71 (5.22)	9.14 (3.67)	9.14 (3.67)	9.14 (3.67)
C. Government investment	2.86 (39.98)	10.00 (12.43)	10.00 (12.65)	9.08 (18.23)	10.00 (14)	9.65 (16.22)	10.00 (10.8)	10.00 (10.8)
D. Top marginal tax rate	3.00	2.50	7.50	6.00	6.50	6.50	6.50	6.50
(i) Top marginal income tax rate	3.00 (56)	3.00 (56)	8.00 (31.25)	8.00 (27)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate		2.00 (64)	7.00 (38)	4.00 (43)	4.00 (42)	4.00 (42)	4.00 (42)	4.00 (42)
E. State ownership of assets	5.64	7.02	8.05	8.05	8.78	7.42	7.42	7.65
2. Legal System and Property Rights	3.38	5.10	5.91	5.73	5.86	5.75	5.79	5.79
A. Judicial independence	4.58	5.07	4.86	4.52	4.77	4.53	4.71	4.67
B. Impartial courts	3.67	4.64	4.64	4.91	4.72	4.91	4.72	4.78
C. Property rights			6.95	6.88	7.01	6.67	6.67	6.67
D. Military interference	2.92	5.00	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.22	4.02	4.99	5.01	5.10	5.02	5.37	5.38
F. Contracts			5.27	3.63	3.99	3.85	3.85	3.85
G. Real property		8.38	8.38	8.61	8.79	8.82	8.82	8.82
H. Police and crime			5.28	5.32	5.57	5.23	5.23	5.23
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	6.56	9.77	9.46	9.17	9.03	9.48	9.45	9.36
A. Money growth	7.37 (13.14)	9.68 (-1.61)	8.85 (5.73)	8.45 (7.74)	8.45 (7.74)	8.45 (7.74)	8.45 (7.74)	8.45 (7.74)
B. Standard deviation of inflation	5.62 (10.96)	9.54 (1.16)	9.28 (1.8)	8.92 (2.7)	7.71 (5.72)	9.64 (0.91)	9.42 (1.46)	9.33 (1.68)
C. Inflation	3.26 (33.69)	9.89 (0.57)	9.70 (1.5)	9.30 (3.49)	9.97 (0.13)	9.85 (0.76)	9.93 (-0.36)	9.67 (1.63)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	8.98	8.13	8.37	8.52	8.89	8.88	8.24	8.24
A. Tariffs	7.93	5.40	7.49	7.88	8.09	8.32	8.28	8.28
(i) Trade tax revenue	7.93 (3.1)	8.80 (1.8)	7.33 (4)	8.94 (1.59)	9.51 (0.73)	9.62 (0.56)	9.64 (0.54)	9.64 (0.54)
(ii) Mean tariff rate		2.00 (40)	8.10 (9.5)	8.56 (7.2)	8.64 (6.8)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			7.04 (7.4)	6.14 (9.66)	6.11 (9.72)	6.37 (9.08)	6.21 (9.49)	6.21 (9.49)
B. Regulatory trade barriers			7.04	7.97	8.04	7.79	7.79	7.79
(i) Non-tariff trade barriers			5.57	7.10	7.18	6.69	6.69	6.69
(ii) Costs of importing and exporting			8.50	8.85	8.90	8.90	8.90	8.90
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	9.00	9.00	8.97	8.23	9.45	9.40	6.90	6.90
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(iii) Freedom of foreigners to visit				5.31	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			6.91	7.61	7.81	7.60	7.60	7.60
5. Regulation	5.36	7.67	6.99	7.12	7.24	6.84	6.59	6.55
A. Credit market regulation	8.47	9.33	9.21	9.18	9.11	8.94	8.06	8.06
(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	10.00	9.64	9.54	9.33	8.81	6.17	6.17
(iii) Interest rate controls / negative real interest rates		10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.81	5.51	5.33	5.27	5.27	5.27
(i) Labor regulations and minimum wage			3.56	3.56	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations			6.21	6.55	4.56	4.56	4.56	4.56
(iii) Flexible wage determination			5.85	6.67	5.93	5.99	5.99	5.99
(iv) Hours regulations			4.00	4.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			5.92	4.13	4.13	4.13	4.13	4.13
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.13	3.66	5.06	4.61	4.61	4.61
C. Business regulation	2.25	6.01	5.39	5.43	5.84	5.31	5.20	5.03
(i) Regulatory burden			6.93	4.05	4.59	3.95	3.95	3.95
(ii) Bureaucracy costs			3.90	7.42	7.33	6.67	6.22	5.56
(iii) Impartial public administration	2.25	6.01	6.88	6.88	7.56	6.65	6.65	6.65
(iv) Tax compliance			3.83	3.36	3.89	3.96	3.96	3.96
D. Freedom to compete			7.55	8.38	8.69	7.84	7.84	7.84
(i) Market openness			7.55	7.86	8.06	8.06	8.06	8.06
(ii) Business permits				8.90	9.32	9.20	9.20	9.20
(iii) Distortion of business environment						6.25	6.25	6.25

Papua New Guinea

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.22 (54)	Rating (Rank) 6.02 (44)	Rating (Rank) 5.83 (92)	Rating (Rank) 6.60 (89)	Rating (Rank) 6.13 (117)	Rating (Rank) 6.10 (128)	Rating (Rank) 6.10 (118)	Rating (Rank) 6.05 (118)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.07	6.18	6.10	7.03	5.93	6.05	6.02	6.04
A. Government consumption	3.50 (28.12)	3.06 (29.61)	3.80 (27.08)	8.26 (11.91)	3.63 (27.66)	3.44 (28.29)	3.50 (28.1)	3.54 (27.96)
B. Transfers and subsidies		9.10 (3.8)	9.92 (0.79)	9.12 (3.74)	7.26 (10.57)	8.04 (7.69)	8.04 (7.69)	8.04 (7.69)
C. Government investment	2.46 (41.37)	8.46 (20.39)	7.52 (23.68)	7.52 (23.68)	7.52 (23.68)	7.52 (23.68)	7.52 (23.68)	7.52 (23.68)
D. Top marginal tax rate		4.00	3.00	4.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate		4.00 (45)	3.00 (47)	5.00 (42)	5.00 (42)	5.00 (42)	5.00 (42)	5.00 (42)
(ii) Top marginal income and payroll tax rate		4.00 (45)	3.00 (47)	3.00 (47)	5.00 (42)	5.00 (42)	5.00 (42)	5.00 (42)
E. State ownership of assets	6.27	6.27	6.27	6.27	6.27	6.27	6.04	6.11
2. Legal System and Property Rights	6.12	6.04	4.06	4.27	4.29	4.28	4.33	4.36
A. Judicial independence	6.37	6.49	6.50	6.39	6.25	6.33	6.37	6.46
B. Impartial courts	6.33	6.33	6.33	6.27	6.27	6.10	5.99	5.81
C. Property rights			3.09	2.77	2.77	2.77	2.77	2.77
D. Military interference	8.33	8.33	5.00	7.50	7.50	7.50	7.50	7.50
E. Integrity of the legal system	5.83	5.07	4.23	4.55	4.91	4.92	5.41	5.43
F. Contracts			3.57	3.01	3.01	3.01	3.01	3.01
G. Real property		6.93	6.93	6.96	6.93	6.93	6.93	6.93
H. Police and crime			0.00	0.00	0.00	0.00	0.00	0.37
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money	5.74	6.80	6.29	7.35	6.56	6.55	6.92	6.71
A. Money growth	7.42 (12.89)	9.64 (1.8)	9.81 (0.97)	8.15 (9.27)	9.84 (-0.81)	9.42 (-2.91)	9.42 (-2.91)	9.42 (-2.91)
B. Standard deviation of inflation	6.95 (7.63)	8.39 (4.02)	8.49 (3.78)	7.47 (6.33)	7.61 (5.96)	7.74 (5.65)	9.00 (2.51)	8.32 (4.19)
C. Inflation	8.58 (7.09)	9.17 (4.13)	6.88 (15.6)	8.80 (6.02)	8.80 (6.01)	9.06 (4.72)	9.27 (3.64)	9.10 (4.48)
D. Foreign currency bank accounts	0.00	0.00	0.00	5.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.90	5.93	7.20	7.23	7.33	6.77	6.74	6.74
A. Tariffs	7.80	6.93	4.80	7.06	7.25	7.09	7.26	7.16
(i) Trade tax revenue	7.80 (3.3)	5.27 (7.1)	6.03 (5.96)	6.61 (5.08)	6.61 (5.08)	6.61 (5.08)	6.61 (5.08)	6.61 (5.08)
(ii) Mean tariff rate		8.60 (7)	5.78 (21.1)	8.98 (5.1)	9.06 (4.7)	9.18 (4.1)	9.20 (4)	9.16 (4.2)
(iii) Standard deviation of tariff rates			2.60 (18.5)	5.57 (11.07)	6.09 (9.78)	5.49 (11.28)	5.97 (10.08)	5.72 (10.71)
B. Regulatory trade barriers				6.17	4.14	5.63	5.63	5.63
(i) Non-tariff trade barriers						5.00	5.00	5.00
(ii) Costs of importing and exporting				6.17	4.14	6.25	6.25	6.25
C. Black-market exchange rates		8.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.16	2.16	2.99	5.57	7.51	6.58	4.17	4.17
(i) Financial openness	4.31	4.31	1.72	7.14	7.76	4.00	4.00	4.00
(ii) Capital controls	0.00	0.00	1.54	7.69	7.69	7.69	7.69	7.69
(iii) Freedom of foreigners to visit				1.88	7.08	9.62	0.00	0.00
(iv) Protection of foreign assets			5.73			5.00	5.00	5.00
5. Regulation	4.96	5.20	6.73	7.16	6.63	6.30	6.47	6.40
A. Credit market regulation	6.37	6.87	8.14	8.70	8.44	8.47	8.19	7.86
(i) Ownership of banks	5.00	5.00	5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	7.75	8.73	9.42	7.10	5.31	5.41	4.57	4.57
(iii) Interest rate controls / negative real interest rates			10.00	9.00	10.00	10.00	10.00	9.00
B. Labor market regulation			8.36	8.47	8.16	7.82	7.82	7.82
(i) Labor regulations and minimum wage			8.75	8.75	6.55	7.63	7.63	7.63
(ii) Hiring and firing regulations			6.67	6.61	7.25	7.25	7.25	7.25
(iii) Flexible wage determination								
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			6.38	7.01	7.01	7.01	7.01	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation	3.54	3.54	4.97	5.10	3.29	3.24	4.22	4.28
(i) Regulatory burden					0.00	0.00	4.37	4.37
(ii) Bureaucracy costs				5.61	3.78	3.56	3.11	2.89
(iii) Impartial public administration	3.54	3.54	3.54	3.26	3.05	3.05	3.05	3.52
(iv) Tax compliance			6.41	6.45	6.33	6.34	6.34	6.34
D. Freedom to compete			5.46	6.38	6.64	5.67	5.67	5.67
(i) Market openness			5.46	5.54	5.90	5.87	5.87	5.87
(ii) Business permits				7.23	7.38	7.38	7.38	7.38
(iii) Distortion of business environment						3.75	3.75	3.75

Paraguay

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.93 (31)	Rating (Rank) 5.68 (56)	Rating (Rank) 6.98 (46)	Rating (Rank) 7.03 (61)	Rating (Rank) 7.08 (66)	Rating (Rank) 7.14 (67)	Rating (Rank) 7.02 (67)	Rating (Rank) 7.02 (68)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	8.80	9.00	8.37	8.85	8.26	8.13	7.98	8.00
A. Government consumption	9.60 (7.36)	9.57 (7.45)	7.04 (16.07)	7.97 (12.9)	7.16 (15.67)	7.21 (15.47)	6.86 (16.67)	6.88 (16.61)
B. Transfers and subsidies	9.59 (2)	9.65 (1.8)	9.26 (3.21)	9.26 (3.2)	8.85 (4.72)	9.00 (4.17)	8.59 (5.66)	8.94 (4.4)
C. Government investment	9.16 (17.94)	10.00 (13.08)	7.05 (25.32)	10.00 (14.27)	8.30 (20.95)	7.48 (23.82)	7.48 (23.82)	7.48 (23.82)
D. Top marginal tax rate		8.00	10.00	8.50	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate		8.00 (30)	10.00 (0)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate				7.00 (34)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
E. State ownership of assets	6.86	7.79	8.50	8.50	8.48	8.48	8.48	8.20
2. Legal System and Property Rights	1.76	3.29	4.36	4.02	4.16	4.20	4.29	4.35
A. Judicial independence	2.71	3.33	4.16	4.30	4.53	4.28	4.32	4.53
B. Impartial courts	2.25	2.25	3.06	3.36	3.12	3.34	3.24	3.34
C. Property rights			4.45	4.20	4.81	5.13	5.13	5.13
D. Military interference	1.67	3.19	3.33	2.50	2.50	2.50	2.50	2.50
E. Integrity of the legal system	2.23	2.74	4.59	4.00	3.82	3.85	4.65	4.80
F. Contracts			4.48	3.34	3.29	3.29	3.29	3.29
G. Real property		8.44	8.44	7.98	8.51	8.54	8.54	8.54
H. Police and crime			2.34	2.49	2.74	2.67	2.67	2.67
<i>Gender Legal Rights Adjustment</i>	0.59	0.65	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.88	6.27	8.86	8.53	9.16	9.44	9.44	9.25
A. Money growth	6.97 (15.17)	3.74 (31.28)	9.22 (3.89)	6.79 (16.07)	8.60 (6.99)	9.38 (3.1)	8.80 (6.02)	8.80 (6.02)
B. Standard deviation of inflation	7.91 (5.23)	8.58 (3.55)	8.02 (4.94)	8.27 (4.34)	8.68 (3.31)	9.16 (2.1)	9.50 (1.24)	9.18 (2.05)
C. Inflation	6.66 (16.71)	2.74 (36.28)	8.20 (8.98)	9.07 (4.65)	9.37 (3.13)	9.20 (3.98)	9.45 (2.76)	9.04 (4.79)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.26	4.97	7.71	7.32	7.34	7.36	6.97	6.94
A. Tariffs	3.00	6.51	7.63	7.86	7.96	7.97	7.99	8.00
(i) Trade tax revenue	6.00 (6)	7.80 (3.3)	7.76 (3.37)	8.93 (1.6)	9.06 (1.41)	9.05 (1.43)	9.12 (1.32)	9.13 (1.3)
(ii) Mean tariff rate	0.00 (71)	6.80 (16)	7.82 (10.9)	7.96 (10.2)	8.04 (9.8)	8.04 (9.8)	8.08 (9.6)	8.08 (9.6)
(iii) Standard deviation of tariff rates		4.92 (12.7)	7.32 (6.7)	6.70 (8.26)	6.79 (8.04)	6.82 (7.94)	6.77 (8.06)	6.77 (8.06)
B. Regulatory trade barriers			4.91	5.48	5.54	5.70	5.70	5.70
(i) Non-tariff trade barriers			2.33	5.62	5.47	5.44	5.44	5.44
(ii) Costs of importing and exporting			7.50	5.34	5.60	5.96	5.96	5.96
C. Black-market exchange rates	8.60	4.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.17	3.61	8.29	5.95	5.87	5.78	4.17	4.07
(i) Financial openness	3.35	2.21	10.00	7.60	5.99	5.99	5.98	6.35
(ii) Capital controls	5.00	5.00	8.46	4.62	3.85	3.08	3.85	3.08
(iii) Freedom of foreigners to visit				5.97	6.75	7.19	0.00	0.00
(iv) Protection of foreign assets			6.42	5.61	6.90	6.87	6.87	6.87
5. Regulation		4.87	5.58	6.41	6.46	6.55	6.44	6.57
A. Credit market regulation		5.97	8.82	8.33	8.12	8.41	7.97	8.49
(i) Ownership of banks			8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit		9.95	9.47	10.00	8.35	8.22	6.90	8.47
(iii) Interest rate controls / negative real interest rates		2.00	9.00	7.00	8.00	9.00	9.00	9.00
B. Labor market regulation			3.30	4.52	4.88	5.18	5.18	5.18
(i) Labor regulations and minimum wage			5.92	5.92	5.97	6.53	6.53	6.53
(ii) Hiring and firing regulations			0.82	1.20	3.80	3.80	3.80	3.80
(iii) Flexible wage determination			3.95	6.80	7.55	6.76	6.76	6.76
(iv) Hours regulations			4.70	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			0.82	2.60	2.60	2.60	2.60	2.60
(vi) Conscription	1.00	0.00	0.00	1.00	1.00	3.00	3.00	3.00
(vii) Foreign labor			6.88	6.11	7.26	7.54	7.54	7.54
C. Business regulation	0.71	3.76	5.07	5.18	4.78	4.77	4.77	4.78
(i) Regulatory burden			4.87	4.17	4.09	4.28	4.28	4.28
(ii) Bureaucracy costs			4.95	5.61	4.67	4.44	4.44	4.44
(iii) Impartial public administration	0.71	3.76	4.57	5.02	4.99	4.99	4.99	5.01
(iv) Tax compliance			5.90	5.90	5.38	5.38	5.38	5.38
D. Freedom to compete			5.11	7.61	8.04	7.84	7.84	7.84
(i) Market openness			5.11	6.97	7.12	7.08	7.08	7.08
(ii) Business permits				8.25	8.96	8.94	8.94	8.94
(iii) Distortion of business environment						7.50	7.50	7.50

Peru

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	3.45 (101)	4.08 (103)	7.39 (34)	7.75 (28)	7.70 (37)	7.81 (30)	7.58 (33)	7.52 (37)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.50	7.24	8.28	7.79	7.73	7.73	7.53	7.61
A. Government consumption	7.26 (15.33)	8.69 (10.46)	7.73 (13.72)	7.73 (13.71)	6.89 (16.56)	6.77 (16.98)	5.87 (20.04)	6.25 (18.75)
B. Transfers and subsidies	9.62 (1.9)	9.32 (3)	9.04 (4.02)	9.37 (2.82)	9.66 (1.75)	9.55 (2.15)	9.48 (2.42)	9.48 (2.42)
C. Government investment	4.73 (33.46)	8.62 (19.84)	8.25 (21.13)	7.19 (24.83)	7.57 (23.5)	7.78 (22.76)	7.78 (22.76)	7.78 (22.76)
D. Top marginal tax rate	2.00	3.50	7.50	6.00	5.50	5.50	5.50	5.50
(i) Top marginal income tax rate	2.00 (65)	4.00 (45)	10.00 (20)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		3.00 (48)	5.00 (41)	4.00 (48)	3.00 (48)	3.00 (48)	3.00 (48)	3.00 (48)
E. State ownership of assets	3.91	6.10	8.87	8.67	9.04	9.04	9.04	9.03
2. Legal System and Property Rights	3.25	4.53	4.35	5.39	5.42	5.50	5.54	5.23
A. Judicial independence	3.42	4.40	2.72	4.88	5.57	5.19	5.32	5.05
B. Impartial courts	5.56	4.47	3.37	3.71	3.65	3.63	3.48	3.29
C. Property rights			4.82	4.89	5.00	5.87	5.87	5.59
D. Military interference	2.78	3.33	3.89	7.50	7.50	7.50	7.50	5.83
E. Integrity of the legal system	2.34	2.20	3.62	5.25	4.97	5.28	5.68	5.87
F. Contracts	4.95	4.43	3.91	3.86	4.11	3.95	3.95	3.95
G. Real property		8.32	8.32	8.65	8.79	8.54	8.54	8.54
H. Police and crime			4.15	4.35	3.80	4.01	4.01	3.72
<i>Gender Legal Rights Adjustment</i>	0.71	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	1.05	1.25	9.13	9.18	9.45	9.76	9.70	9.44
A. Money growth	1.11 (44.43)	0.00 (622.43)	8.39 (8.07)	8.07 (9.64)	9.04 (4.81)	9.72 (1.41)	9.72 (1.41)	9.72 (1.41)
B. Standard deviation of inflation	3.10 (17.26)	0.00 (2341.35)	8.87 (2.83)	8.97 (2.57)	9.46 (1.35)	9.58 (1.05)	9.52 (1.2)	8.91 (2.72)
C. Inflation	0.00 (65.92)	0.00 (6134.79)	9.25 (3.76)	9.69 (1.53)	9.29 (3.56)	9.74 (1.32)	9.57 (2.14)	9.15 (4.27)
D. Foreign currency bank accounts	0.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.67	3.73	8.76	9.08	8.62	8.83	8.20	8.17
A. Tariffs	1.47	3.40	7.80	8.61	9.17	9.23	9.23	9.23
(i) Trade tax revenue	2.93 (10.6)	7.40 (3.9)	7.23 (4.16)	9.43 (0.86)	9.57 (0.65)	9.73 (0.4)	9.75 (0.37)	9.75 (0.37)
(ii) Mean tariff rate	0.00 (57)	2.80 (36)	7.32 (13.4)	8.92 (5.4)	9.52 (2.4)	9.52 (2.4)	9.52 (2.4)	9.52 (2.4)
(iii) Standard deviation of tariff rates		0.00 (25)	8.84 (2.9)	7.47 (6.32)	8.44 (3.91)	8.43 (3.94)	8.43 (3.94)	8.43 (3.94)
B. Regulatory trade barriers			8.67	8.66	6.64	7.20	7.20	7.20
(i) Non-tariff trade barriers			9.17	9.23	7.51	7.75	7.75	7.75
(ii) Costs of importing and exporting			8.17	8.10	5.77	6.65	6.65	6.65
C. Black-market exchange rates	6.40	6.80	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	3.16	1.00	8.59	9.04	8.68	8.87	6.37	6.24
(i) Financial openness	4.31	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	2.00	8.46	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				9.62	8.96	10.00	0.00	0.00
(iv) Protection of foreign assets			7.32	8.09	7.29	7.03	7.03	6.51
5. Regulation	3.77	3.63	6.42	7.31	7.28	7.24	6.92	7.15
A. Credit market regulation	2.95	2.55	9.21	9.33	9.32	8.76	7.46	8.59
(i) Ownership of banks			10.00	10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	5.90	5.11	8.62	10.00	8.96	9.28	5.39	8.76
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	8.00	9.00	9.00	9.00	9.00
B. Labor market regulation		3.38	6.93	7.90	7.41	7.34	7.34	7.28
(i) Labor regulations and minimum wage			8.18	8.18	5.70	5.70	5.70	5.28
(ii) Hiring and firing regulations		6.75	3.28	5.71	4.77	4.77	4.77	4.77
(iii) Flexible wage determination			7.93	7.62	7.97	7.51	7.51	7.51
(iv) Hours regulations			5.51	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			5.18	7.04	7.04	7.04	7.04	7.04
(vi) Conscription	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.45	6.74	6.39	6.36	6.36	6.36
C. Business regulation	4.59	4.95	5.34	5.36	5.36	5.05	5.05	4.92
(i) Regulatory burden			6.75	2.72	2.02	2.55	2.55	2.55
(ii) Bureaucracy costs			7.50	8.18	8.22	6.44	6.44	6.44
(iii) Impartial public administration	4.59	4.95	3.57	6.66	6.41	6.41	6.41	5.90
(iv) Tax compliance			3.55	3.88	4.79	4.79	4.79	4.79
D. Freedom to compete			4.19	6.65	7.04	7.82	7.82	7.82
(i) Market openness			4.19	5.58	6.00	6.02	6.02	6.02
(ii) Business permits				7.71	8.08	8.68	8.68	8.68
(iii) Distortion of business environment						8.75	8.75	8.75

Philippines

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.76 (66)	5.93 (48)	6.93 (49)	7.13 (57)	7.39 (53)	7.20 (65)	7.02 (67)	7.01 (70)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.53	7.99	7.59	8.46	8.57	8.16	7.82	7.91
A. Government consumption	8.13 (12.35)	8.11 (12.43)	7.26 (15.31)	8.25 (11.96)	7.96 (12.93)	7.49 (14.55)	6.79 (16.9)	6.73 (17.13)
B. Transfers and subsidies	9.84 (1.1)	9.89 (0.9)	9.21 (3.4)	9.23 (3.34)	9.19 (3.49)	9.07 (3.9)	8.57 (5.76)	8.57 (5.76)
C. Government investment	8.55 (20.06)	7.63 (23.31)	6.30 (27.96)	9.62 (16.32)	10.00 (14.08)	8.83 (19.1)	8.83 (19.1)	8.83 (19.1)
D. Top marginal tax rate	1.00	7.00	7.00	7.00	7.00	7.50	7.00	7.50
(i) Top marginal income tax rate	1.00 (70)	7.00 (35)	7.00 (32)	7.00 (32)	7.00 (32)	8.00 (35)	7.00 (35)	8.00 (35)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)	7.00 (32)
E. State ownership of assets	5.11	7.33	8.20	8.20	8.73	7.93	7.93	7.91
2. Legal System and Property Rights	2.44	3.69	4.42	4.22	4.65	4.44	4.48	4.49
A. Judicial independence	2.59	4.88	5.10	4.98	5.50	4.88	4.88	4.93
B. Impartial courts	3.12	3.61	3.52	3.54	3.74	3.70	3.49	3.57
C. Property rights			6.04	5.92	6.35	6.66	6.66	6.66
D. Military interference	2.78	1.67	6.67	5.00	5.00	4.17	4.17	4.17
E. Integrity of the legal system	2.24	3.47	5.15	4.91	4.89	4.28	4.78	4.73
F. Contracts	6.55	4.56	4.56	4.14	4.12	4.46	4.46	4.46
G. Real property		7.80	7.50	7.96	7.93	7.93	7.93	7.93
H. Police and crime			2.92	3.15	3.29	2.92	2.92	2.92
<i>Gender Legal Rights Adjustment</i>	0.41	0.71	0.71	0.71	0.82	0.82	0.82	0.82
3. Sound Money	5.93	5.74	9.22	9.44	9.44	9.42	9.58	9.51
A. Money growth	7.73 (11.36)	6.86 (15.68)	8.37 (8.14)	9.34 (3.28)	8.75 (6.25)	9.39 (3.06)	9.28 (3.61)	9.28 (3.61)
B. Standard deviation of inflation	8.83 (2.92)	8.69 (3.27)	9.32 (1.71)	9.19 (2.03)	9.29 (1.77)	9.34 (1.65)	9.55 (1.12)	9.56 (1.1)
C. Inflation	7.15 (14.25)	7.41 (12.97)	9.21 (3.95)	9.24 (3.81)	9.71 (1.43)	8.96 (5.21)	9.50 (2.48)	9.21 (3.93)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.07	5.39	6.88	6.70	7.17	7.19	6.54	6.53
A. Tariffs	3.93	5.69	7.86	7.75	7.70	7.66	7.56	7.54
(i) Trade tax revenue	5.47 (6.8)	5.60 (6.6)	8.26 (2.61)	7.31 (4.03)	7.07 (4.4)	6.87 (4.69)	6.57 (5.15)	6.57 (5.15)
(ii) Mean tariff rate	2.40 (38)	5.14 (24.3)	8.48 (7.6)	8.74 (6.3)	8.74 (6.3)	8.78 (6.1)	8.78 (6.1)	8.78 (6.1)
(iii) Standard deviation of tariff rates		6.32 (9.2)	6.84 (7.9)	7.20 (6.99)	7.30 (6.74)	7.34 (6.65)	7.34 (6.65)	7.27 (6.83)
B. Regulatory trade barriers			6.05	7.02	5.76	5.92	5.92	5.92
(i) Non-tariff trade barriers			4.43	6.01	6.51	6.75	6.75	6.75
(ii) Costs of importing and exporting			7.67	8.03	5.02	5.09	5.09	5.09
C. Black-market exchange rates	9.40	8.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.88	1.88	3.60	2.02	5.22	5.18	2.67	2.67
(i) Financial openness	1.75	1.75	4.74	1.75	4.74	4.74	4.73	4.73
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.22	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.30	5.32	5.35	5.20	5.20	5.20
5. Regulation	3.86	6.85	6.56	6.84	7.10	6.77	6.66	6.62
A. Credit market regulation	6.60	8.16	9.03	9.14	9.33	9.15	8.57	8.57
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	6.79	8.47	9.10	9.43	10.00	9.44	7.71	7.71
(iii) Interest rate controls / negative real interest rates	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation		7.65	5.15	5.77	6.53	6.75	6.75	6.75
(i) Labor regulations and minimum wage			3.62	3.62	6.38	6.38	6.38	6.38
(ii) Hiring and firing regulations		5.70	3.30	3.11	5.01	5.01	5.01	5.01
(iii) Flexible wage determination		7.24	6.92	5.89	5.95	6.99	6.99	6.99
(iv) Hours regulations			5.68	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.56	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.97	5.28	5.86	6.34	6.34	6.34
C. Business regulation	1.12	4.73	6.47	5.05	4.87	4.57	4.68	4.62
(i) Regulatory burden			7.20	2.62	2.87	3.32	3.32	3.32
(ii) Bureaucracy costs			6.68	5.76	4.89	4.89	5.33	5.11
(iii) Impartial public administration	1.12	4.73	4.70	5.46	5.30	3.51	3.51	3.52
(iv) Tax compliance			7.28	6.36	6.44	6.54	6.54	6.54
D. Freedom to compete			5.58	7.38	7.68	6.63	6.63	6.53
(i) Market openness			5.58	5.43	6.04	5.92	5.92	5.92
(ii) Business permits				9.33	9.32	8.96	8.96	8.96
(iii) Distortion of business environment						5.00	5.00	4.71

Poland

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.12 (60)	4.44 (94)	6.60 (66)	6.96 (65)	7.45 (49)	7.29 (60)	7.06 (64)	7.12 (59)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.03	4.16	5.35	5.35	6.25	6.14	5.72	5.76
A. Government consumption	8.21 (12.09)	3.33 (28.69)	5.00 (23)	4.84 (23.53)	4.84 (23.53)	4.77 (23.78)	4.35 (25.21)	4.41 (25.02)
B. Transfers and subsidies		2.67 (27.4)	4.50 (20.69)	5.05 (18.67)	5.61 (16.61)	5.25 (17.93)	4.01 (22.47)	4.89 (19.24)
C. Government investment			6.10 (28.64)	3.72 (36.97)	7.84 (22.57)	7.81 (22.68)	7.32 (24.38)	7.37 (24.2)
D. Top marginal tax rate			3.50	5.50	5.50	6.00	6.00	5.50
(i) Top marginal income tax rate			5.00 (40)	7.00 (32)	7.00 (32)	7.00 (36)	7.00 (36)	7.00 (36)
(ii) Top marginal income and payroll tax rate			2.00 (52.7)	4.00 (44)	4.00 (44)	5.00 (47)	5.00 (47)	4.00 (51)
E. State ownership of assets	3.85	6.49	7.64	7.64	7.47	6.90	6.90	6.63
2. Legal System and Property Rights	4.19	5.93	6.21	6.43	6.65	6.40	6.45	6.38
A. Judicial independence	4.32	6.31	6.66	7.10	6.45	4.84	4.78	4.39
B. Impartial courts	5.37	6.17	6.17	6.13	6.22	5.87	5.80	5.55
C. Property rights			6.35	6.70	6.44	6.32	6.32	6.32
D. Military interference	1.67	8.19	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	6.06	6.70	6.81	7.29	7.13	5.82	6.29	6.15
F. Contracts	4.82	4.82	4.82	4.76	4.71	4.71	4.71	4.71
G. Real property		5.62	5.75	6.11	9.28	7.35	7.35	7.35
H. Police and crime			6.23	6.56	6.32	6.32	6.32	6.55
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	1.00	1.00	1.00
3. Sound Money	7.42	3.33	7.14	8.17	8.45	8.40	8.24	8.09
A. Money growth			7.56 (12.19)	8.72 (6.4)	9.53 (2.35)	9.39 (3.04)	8.99 (5.04)	8.99 (5.04)
B. Standard deviation of inflation	9.21 (1.97)	0.00 (167.57)	8.00 (5)	9.51 (1.21)	9.47 (1.31)	9.55 (1.12)	9.41 (1.49)	9.37 (1.57)
C. Inflation	8.04 (9.8)	0.00 (435.66)	7.99 (10.06)	9.46 (2.71)	9.80 (-0.99)	9.64 (1.81)	9.55 (2.23)	8.99 (5.06)
D. Foreign currency bank accounts	5.00	10.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally		4.97	7.27	7.69	8.30	8.28	8.00	8.30
A. Tariffs		6.70	7.76	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue		6.00 (6)	9.20 (1.2)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate		7.66 (11.7)	8.00 (10)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		6.44 (8.9)	6.08 (9.8)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			7.44	7.32	8.42	8.30	8.30	8.50
(i) Non-tariff trade barriers			7.22	6.91	6.87	6.62	6.62	7.02
(ii) Costs of importing and exporting			7.67	7.74	9.96	9.98	9.98	9.98
C. Black-market exchange rates	0.00	8.20	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	3.86	5.09	6.41	6.61	5.67	6.63
(i) Financial openness		0.00	1.72	4.65	7.25	7.25	7.25	7.25
(ii) Capital controls	0.00	0.00	0.77	1.54	2.31	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			9.09	7.77	8.36	8.13	8.13	8.13
5. Regulation	2.85	3.82	7.03	7.16	7.59	7.21	6.92	7.09
A. Credit market regulation	0.24	0.44	7.61	7.95	8.84	8.21	7.17	8.02
(i) Ownership of banks	0.00	0.00	5.00	8.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	0.48	1.31	7.84	5.85	8.53	9.63	6.52	9.06
(iii) Interest rate controls / negative real interest rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation	2.24	3.62	6.53	8.15	7.69	7.24	7.24	7.24
(i) Labor regulations and minimum wage			8.45	8.45	8.45	5.28	5.28	5.28
(ii) Hiring and firing regulations		5.67	6.33	7.23	6.38	6.38	6.38	6.38
(iii) Flexible wage determination	4.49	5.18	7.03	7.19	7.47	7.43	7.43	7.43
(iv) Hours regulations			4.84	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			8.79	10.00	7.76	7.76	7.76	7.76
(vi) Conscription	0.00	0.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.28	6.17	5.81	5.87	5.87	5.87
C. Business regulation	6.07	7.42	7.33	5.95	6.01	6.02	5.91	5.73
(i) Regulatory burden			7.40	2.68	2.84	3.14	3.14	3.14
(ii) Bureaucracy costs			7.13	7.73	7.33	8.89	8.44	8.00
(iii) Impartial public administration	6.07	7.42	7.55	8.39	7.61	6.41	6.41	6.17
(iv) Tax compliance			7.23	5.01	6.26	5.63	5.63	5.63
D. Freedom to compete			6.66	6.57	7.79	7.37	7.37	7.37
(i) Market openness			6.66	7.23	7.16	7.17	7.17	7.17
(ii) Business permits				5.91	8.42	8.68	8.68	8.68
(iii) Distortion of business environment						6.25	6.25	6.25

Portugal

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.03 (29)	Rating (Rank) 6.61 (33)	Rating (Rank) 7.78 (25)	Rating (Rank) 7.37 (45)	Rating (Rank) 7.81 (30)	Rating (Rank) 7.81 (30)	Rating (Rank) 7.57 (34)	Rating (Rank) 7.54 (36)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.74	6.49	6.24	5.29	6.10	6.28	6.03	6.04
A. Government consumption	6.83 (16.76)	5.95 (19.76)	4.18 (25.8)	4.52 (24.62)	5.41 (21.59)	5.60 (20.97)	5.04 (22.85)	5.04 (22.85)
B. Transfers and subsidies	5.69 (16.3)	5.91 (15.5)	5.88 (15.64)	3.89 (22.91)	4.39 (21.08)	5.01 (18.81)	4.15 (21.98)	4.17 (21.88)
C. Government investment	9.68 (16.11)	10.00 (14.73)	9.58 (16.45)	6.95 (25.66)	10.00 (14.53)	10.00 (10.34)	10.00 (11.66)	10.00 (12.7)
D. Top marginal tax rate	0.00	3.00	4.00	3.50	2.50	2.50	2.50	2.50
(i) Top marginal income tax rate	0.00 (84)	5.00 (40)	6.00 (40)	5.00 (47)	4.00 (55)	4.00 (53)	4.00 (53)	4.00 (53)
(ii) Top marginal income and payroll tax rate		1.00 (57)	2.00 (57)	2.00 (62)	1.00 (68)	1.00 (66)	1.00 (66)	1.00 (66)
E. State ownership of assets	6.50	7.58	7.58	7.59	8.21	8.28	8.44	8.47
2. Legal System and Property Rights	5.78	6.64	7.36	7.35	7.39	7.39	7.36	7.38
A. Judicial independence	7.39	8.31	8.29	7.05	7.39	7.34	7.10	7.11
B. Impartial courts	6.55	6.55	6.55	5.86	5.91	5.97	5.92	5.91
C. Property rights			8.75	8.16	7.91	8.27	8.27	8.27
D. Military interference	4.31	7.50	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.71	7.71	7.71	7.74	7.83	7.89	7.99	8.10
F. Contracts	4.75	5.00	6.00	5.52	4.83	4.48	4.48	4.48
G. Real property		6.00	6.00	7.34	7.58	7.41	7.41	7.41
H. Police and crime			7.36	7.10	7.68	7.74	7.74	7.74
<i>Gender Legal Rights Adjustment</i>	0.88	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.07	6.40	9.63	9.54	9.66	9.41	9.22	9.17
A. Money growth	9.79 (1.07)	9.60 (1.98)	9.24 (3.81)	8.94 (5.32)	9.17 (4.17)	7.90 (10.48)	7.01 (14.95)	7.01 (14.95)
B. Standard deviation of inflation	8.66 (3.34)	8.54 (3.66)	9.85 (0.39)	9.51 (1.23)	9.59 (1.03)	9.92 (0.2)	9.92 (0.2)	9.92 (0.2)
C. Inflation	5.82 (20.9)	7.45 (12.77)	9.43 (2.85)	9.72 (1.39)	9.90 (0.49)	9.80 (0.99)	9.93 (0.34)	9.75 (1.27)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.68	7.41	9.06	8.43	8.69	8.82	8.54	8.23
A. Tariffs	8.60	8.26	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	8.60 (2.1)	9.13 (1.3)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate		8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.69	7.85	8.74	8.70	8.70	8.70
(i) Non-tariff trade barriers			7.88	7.81	7.52	7.42	7.42	7.42
(ii) Costs of importing and exporting			9.50	7.89	9.96	9.98	9.98	9.98
C. Black-market exchange rates	9.60	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.83	4.58	8.39	7.55	7.66	8.36	7.43	6.17
(i) Financial openness	1.66	4.16	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	5.00	6.92	6.15	4.62	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			8.24	7.64	8.28	8.54	8.54	8.54
5. Regulation	5.90	6.13	6.60	6.25	7.19	7.16	6.71	6.87
A. Credit market regulation	4.42	5.76	7.88	6.19	7.06	8.00	6.90	7.49
(i) Ownership of banks	0.00	2.00	5.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	9.27	7.29	8.64	1.58	7.19	10.00	6.70	8.46
(iii) Interest rate controls / negative real interest rates	4.00	8.00	10.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation	3.78	3.13	4.51	5.37	6.62	6.54	6.54	6.54
(i) Labor regulations and minimum wage			5.85	5.85	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations		3.40	0.78	0.86	6.02	6.02	6.02	6.02
(iii) Flexible wage determination	5.18	5.18	4.88	5.53	6.47	6.05	6.05	6.05
(iv) Hours regulations	6.16	3.96	5.51	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			1.19	2.52	7.04	7.04	7.04	7.04
(vi) Conscription	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.37	6.81	7.17	7.03	7.03	7.03
C. Business regulation	9.50	9.50	7.40	6.12	6.48	6.56	5.88	5.92
(i) Regulatory burden			7.58	2.48	3.06	3.48	3.48	3.48
(ii) Bureaucracy costs			7.20	8.48	8.89	8.67	7.11	6.89
(iii) Impartial public administration	9.50	9.50	9.50	8.18	7.84	7.94	6.78	7.17
(iv) Tax compliance			5.33	5.33	6.14	6.14	6.14	6.14
D. Freedom to compete			6.61	7.31	8.60	7.54	7.54	7.54
(i) Market openness			6.61	7.95	8.12	8.07	8.07	8.07
(ii) Business permits				6.67	9.07	8.31	8.31	8.31
(iii) Distortion of business environment						6.25	6.25	6.25

Qatar

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				7.13 (57)	7.02 (69)	6.93 (82)	6.87 (78)	6.58 (90)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				5.95	5.94	5.94	5.94	5.94
A. Government consumption				0.00 (46.4)	0.00 (47.36)	0.00 (43.02)	0.00 (45.81)	0.00 (43.22)
B. Transfers and subsidies				9.19 (3.49)	9.61 (1.92)	9.61 (1.92)	9.61 (1.92)	9.61 (1.92)
C. Government investment								
D. Top marginal tax rate				10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate					10.00 (0)	10.00 (0)	10.00 (14)	10.00 (14)
E. State ownership of assets	3.84	3.84	4.61	4.61	4.14	4.14	4.14	4.14
2. Legal System and Property Rights	4.31	4.37	5.29	5.30	5.38	5.31	5.37	5.39
A. Judicial independence	5.87	6.00	6.05	6.47	6.12	5.91	5.95	6.01
B. Impartial courts	5.74	5.74	6.20	6.37	6.53	6.54	6.58	6.49
C. Property rights			5.98	5.66	6.47	6.21	6.21	6.61
D. Military interference	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.29	4.43	7.07	6.38	6.49	6.45	7.00	6.81
F. Contracts			4.93	4.93	4.93	4.93	4.93	4.93
G. Real property			9.60	9.60	9.66	9.88	9.88	9.88
H. Police and crime			8.86	9.39	9.40	8.96	8.96	8.96
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
3. Sound Money				8.15	8.51	8.44	8.70	8.32
A. Money growth			0.00 (135.38)	9.70 (-1.49)	9.91 (0.44)	9.56 (-2.22)	9.67 (1.66)	9.67 (1.66)
B. Standard deviation of inflation				3.36 (16.59)	4.52 (13.7)	4.26 (14.34)	5.25 (11.87)	4.07 (14.83)
C. Inflation				9.51 (-2.43)	9.62 (1.88)	9.95 (0.26)	9.87 (-0.67)	9.54 (2.3)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.26	7.99	8.32	7.74	6.99
A. Tariffs				8.33	8.53	8.20	8.35	5.36
(i) Trade tax revenue				9.31 (1.03)	9.31 (1.03)	9.31 (1.03)	9.31 (1.03)	9.31 (1.03)
(ii) Mean tariff rate				9.00 (5)	9.06 (4.7)	9.04 (4.8)	8.98 (5.1)	0.00 (51)
(iii) Standard deviation of tariff rates				6.68 (8.3)	7.22 (6.96)	6.24 (9.41)	6.76 (8.11)	6.76 (8.11)
B. Regulatory trade barriers			7.74	8.00	7.05	7.27	7.27	7.27
(i) Non-tariff trade barriers			7.74	8.84	7.35	7.07	7.07	7.07
(ii) Costs of importing and exporting				7.16	6.76	7.47	7.47	7.47
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.75	8.75	9.23	6.70	6.36	7.82	5.32	5.32
(i) Financial openness	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls				4.62	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				3.43	4.09	10.00	0.00	0.00
(iv) Protection of foreign assets			9.71	10.00	7.99	7.92	7.92	7.92
5. Regulation			6.19	8.01	7.26	6.64	6.61	6.27
A. Credit market regulation				9.50	8.33	8.33	8.33	6.67
(i) Ownership of banks					5.00	5.00	5.00	5.00
(ii) Private sector credit				10.00	10.00	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates				9.00	10.00	10.00	10.00	5.00
B. Labor market regulation			5.64	7.49	5.56	5.18	5.18	5.27
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			2.74	7.59	3.66	3.66	3.66	4.28
(iii) Flexible wage determination				8.27	8.35	7.40	7.40	7.40
(iv) Hours regulations				8.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal				4.82	4.82	4.82	4.82	4.82
(vi) Conscription				10.00	5.00	3.00	3.00	3.00
(vii) Foreign labor			6.69	6.27	5.61	5.89	5.89	5.89
C. Business regulation	4.71	4.71	6.89	7.13	7.10	7.01	6.87	7.00
(i) Regulatory burden				6.48	6.75	6.61	6.61	6.61
(ii) Bureaucracy costs				7.58	7.56	6.67	6.67	7.11
(iii) Impartial public administration	4.71	4.71	5.22	5.90	5.58	6.24	5.68	5.78
(iv) Tax compliance			8.57	8.57	8.52	8.52	8.52	8.52
D. Freedom to compete			6.04	7.93	8.06	6.05	6.05	6.12
(i) Market openness			6.04	6.08	6.15	6.16	6.16	6.16
(ii) Business permits				9.78	9.97	9.49	9.49	9.49
(iii) Distortion of business environment						2.50	2.50	2.71

Romania

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.36 (83)	4.34 (97)	5.38 (108)	7.49 (37)	7.92 (25)	7.79 (33)	7.62 (29)	7.70 (27)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.35	4.11	6.66	6.76	7.21	7.20	6.72	6.95
A. Government consumption	9.41 (8.01)	6.82 (16.82)	8.73 (10.33)	5.87 (20.03)	6.47 (18.01)	5.31 (21.96)	4.83 (23.58)	5.33 (21.87)
B. Transfers and subsidies	6.29 (14.1)	5.07 (18.6)	6.09 (14.84)	5.96 (15.33)	7.03 (11.42)	6.49 (13.37)	5.71 (16.24)	6.37 (13.81)
C. Government investment		0.00 (63.6)	9.05 (18.33)	8.02 (21.92)	8.35 (20.79)	9.90 (15.35)	8.74 (19.42)	8.74 (19.42)
D. Top marginal tax rate			2.50	6.50	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate			5.00 (40)	10.00 (16)	10.00 (16)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate			0.00 (68)	3.00 (48)	4.00 (44)	4.00 (45)	4.00 (45)	4.00 (45)
E. State ownership of assets	0.34	4.56	6.92	7.47	7.23	7.30	7.30	7.30
2. Legal System and Property Rights	4.94	5.23	5.61	6.35	6.61	6.56	6.78	6.78
A. Judicial independence	2.70	3.86	4.56	5.38	6.26	5.59	6.38	6.11
B. Impartial courts	7.60	4.09	4.09	4.93	5.40	5.05	5.11	5.33
C. Property rights			5.32	6.19	6.21	6.79	6.79	6.79
D. Military interference	6.67	6.67	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.39	4.69	5.78	6.36	6.22	5.32	6.28	6.31
F. Contracts			6.09	4.92	4.92	5.02	5.02	5.02
G. Real property		7.63	6.13	8.67	9.14	9.30	9.30	9.30
H. Police and crime			5.90	6.02	6.41	7.05	7.05	7.05
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.22	7.06	1.99	8.99	9.54	9.33	9.29	9.30
A. Money growth		8.12 (9.39)	7.10 (14.49)	8.20 (8.98)	9.26 (3.68)	9.03 (4.85)	8.68 (6.59)	8.68 (6.59)
B. Standard deviation of inflation	8.78 (3.05)	7.87 (5.32)	0.00 (44.43)	8.98 (2.56)	9.01 (2.48)	9.21 (1.98)	9.26 (1.85)	9.52 (1.2)
C. Inflation	9.88 (0.59)	7.26 (13.72)	0.87 (45.67)	8.78 (6.09)	9.88 (-0.59)	9.07 (4.63)	9.23 (3.83)	8.99 (5.05)
D. Foreign currency bank accounts	0.00	5.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.24	6.67	8.28	8.69	8.71	8.41	8.43	8.43
A. Tariffs	9.73	6.76	8.34	8.36	8.20	8.03	8.06	8.06
(i) Trade tax revenue		9.73 (0.4)	8.95 (1.58)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			6.96 (15.2)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			4.36 (14.1)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			6.75	7.42	8.47	8.42	8.42	8.63
(i) Non-tariff trade barriers			6.17	6.50	6.98	6.88	6.88	7.30
(ii) Costs of importing and exporting			7.33	8.35	9.96	9.97	9.97	9.97
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	3.19	7.37	7.94	8.21	7.20	7.01
(i) Financial openness	0.00	0.00	1.45	8.75	8.75	8.75	8.45	8.45
(ii) Capital controls	0.00	0.00	1.54	7.69	8.46	8.46	8.46	3.85
(iii) Freedom of foreigners to visit			6.42	7.74	8.74	5.00	8.85	8.85
(iv) Protection of foreign assets			6.59	6.61	6.79	6.88	6.88	6.88
5. Regulation	0.93	2.08	5.97	7.08	7.53	7.15	6.91	7.03
A. Credit market regulation	0.00	0.00	5.34	9.00	9.13	8.50	7.68	8.09
(i) Ownership of banks	0.00	0.00	0.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	0.00	0.00	6.02	7.01	9.40	7.51	5.05	6.26
(iii) Interest rate controls / negative real interest rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.43	7.43	8.12	7.87	7.87	7.87
(i) Labor regulations and minimum wage			3.77	3.77	4.45	4.45	4.45	4.45
(ii) Hiring and firing regulations			0.80	8.10	8.75	8.75	8.75	8.75
(iii) Flexible wage determination			8.67	6.37	7.39	6.93	6.93	6.93
(iv) Hours regulations			6.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			9.44	9.25	10.00	10.00	10.00	10.00
(vi) Conscription	1.00	0.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.33	6.52	8.24	6.99	6.99	6.99
C. Business regulation	1.86	4.15	6.64	5.58	5.57	5.88	5.76	5.81
(i) Regulatory burden			6.63	3.08	2.80	3.33	3.33	3.33
(ii) Bureaucracy costs			7.50	6.82	6.00	6.67	5.78	5.56
(iii) Impartial public administration	1.86	4.15	4.87	5.01	5.61	5.68	6.08	6.52
(iv) Tax compliance			7.57	7.42	7.86	7.84	7.84	7.84
D. Freedom to compete			6.45	6.30	7.29	6.34	6.34	6.34
(i) Market openness			6.45	6.49	6.45	6.09	6.09	6.09
(ii) Business permits				6.11	8.13	6.67	6.67	6.67
(iii) Distortion of business environment						6.25	6.25	6.25

Russian Federation

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 2.88 (107)	Rating (Rank) 3.35 (108)	Rating (Rank) 5.00 (115)	Rating (Rank) 6.08 (113)	Rating (Rank) 6.32 (109)	Rating (Rank) 6.64 (94)	Rating (Rank) 6.44 (97)	Rating (Rank) 6.28 (104)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	1.28	1.52	6.50	5.83	5.91	6.09	5.78	5.92
A. Government consumption	3.03 (29.7)	2.99 (29.84)	5.01 (22.96)	4.03 (26.3)	4.32 (25.31)	4.13 (25.97)	3.47 (28.2)	4.06 (26.19)
B. Transfers and subsidies	1.96 (30)	1.96 (30)	6.56 (13.11)	5.07 (18.61)	5.23 (18.01)	6.21 (14.4)	5.30 (17.75)	5.30 (17.75)
C. Government investment			10.00 (13.8)	6.43 (27.49)	7.93 (22.24)	8.02 (21.93)	8.02 (21.93)	8.02 (21.93)
D. Top marginal tax rate	0.00	0.00	5.50	8.50	7.50	7.50	7.50	7.50
(i) Top marginal income tax rate	0.00 (100)	0.00 (80)	8.00 (30)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (15)
(ii) Top marginal income and payroll tax rate			3.00 (50)	7.00 (35)	5.00 (40)	5.00 (37)	5.00 (37)	5.00 (37)
E. State ownership of assets	0.13	1.12	5.43	5.11	4.58	4.58	4.62	4.72
2. Legal System and Property Rights	4.24	4.99	4.61	4.92	4.96	5.02	5.01	4.91
A. Judicial independence	3.12	3.21	3.84	3.88	4.32	4.16	4.18	4.16
B. Impartial courts	5.73	5.44	3.40	3.61	3.83	3.88	3.68	3.49
C. Property rights			3.87	4.01	4.57	4.74	4.74	4.44
D. Military interference		5.00	6.11	7.50	6.67	6.67	6.67	6.67
E. Integrity of the legal system	4.24	4.00	4.51	5.25	4.30	4.27	4.39	4.34
F. Contracts	5.52	6.07	4.41	4.59	4.22	4.22	4.22	4.22
G. Real property		9.14	8.89	9.15	9.65	9.70	9.70	9.70
H. Police and crime			4.11	3.86	4.58	5.02	5.02	4.72
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	4.64	5.25	3.11	8.24	8.26	9.39	9.04	8.66
A. Money growth			0.00 (137.38)	6.86 (15.68)	7.80 (11)	9.28 (3.6)	8.44 (7.81)	8.44 (7.81)
B. Standard deviation of inflation	9.28 (1.8)	8.92 (2.7)	1.61 (20.98)	7.47 (6.33)	8.36 (4.1)	8.86 (2.84)	8.61 (3.47)	7.55 (6.13)
C. Inflation		6.82 (15.9)	5.84 (20.78)	8.63 (6.86)	6.89 (15.53)	9.42 (2.88)	9.11 (4.47)	8.66 (6.69)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			6.05	5.77	6.62	6.69	6.49	6.33
A. Tariffs			7.00	4.91	6.48	7.16	7.70	7.41
(i) Trade tax revenue			6.92 (4.62)	0.95 (13.57)	4.49 (8.26)	6.06 (5.91)	7.47 (3.8)	6.63 (5.06)
(ii) Mean tariff rate			7.48 (12.6)	8.10 (9.5)	8.44 (7.8)	8.66 (6.7)	8.68 (6.6)	8.68 (6.6)
(iii) Standard deviation of tariff rates			6.60 (8.5)	5.67 (10.83)	6.51 (8.74)	6.76 (8.11)	6.96 (7.59)	6.91 (7.72)
B. Regulatory trade barriers			5.18	4.01	4.70	5.39	5.39	5.71
(i) Non-tariff trade barriers			2.86	3.11	3.63	3.84	3.84	4.49
(ii) Costs of importing and exporting			7.50	4.90	5.76	6.93	6.93	6.93
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	2.03	4.17	5.31	4.22	2.87	2.18
(i) Financial openness			2.51	6.06	8.09	6.13	5.84	3.95
(ii) Capital controls	0.00	0.00	0.00	5.83	6.15	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				1.33	3.76	5.09	0.00	0.00
(iv) Protection of foreign assets			3.60	3.46	3.25	3.34	3.34	2.48
5. Regulation	1.35	1.63	4.75	5.66	5.86	6.03	5.89	5.58
A. Credit market regulation	0.00	0.17	4.29	7.77	7.83	8.33	7.84	7.33
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		0.50	5.88	9.31	8.50	10.00	8.52	10.00
(iii) Interest rate controls / negative real interest rates	0.00	0.00	5.00	9.00	10.00	10.00	10.00	7.00
B. Labor market regulation		1.84	5.98	6.45	6.02	6.18	6.18	5.92
(i) Labor regulations and minimum wage			7.11	7.11	4.14	5.00	5.00	4.42
(ii) Hiring and firing regulations		1.03	7.96	7.93	8.00	8.00	8.00	7.41
(iii) Flexible wage determination		4.49	8.30	6.57	7.65	7.82	7.82	7.82
(iv) Hours regulations			5.51	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.42	8.50	8.50	8.50	8.50	8.50
(vi) Conscription	0.00	0.00	0.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			4.57	4.02	4.84	4.90	4.90	4.33
C. Business regulation	2.71	2.88	4.79	4.09	3.92	4.19	4.13	3.95
(i) Regulatory burden			6.22	2.36	3.35	3.70	3.70	3.70
(ii) Bureaucracy costs			5.00	6.06	4.00	4.22	4.00	3.33
(iii) Impartial public administration	2.71	2.88	3.27	3.73	3.01	3.46	3.46	3.39
(iv) Tax compliance			4.66	4.19	5.31	5.36	5.36	5.36
D. Freedom to compete			3.94	4.33	5.65	5.43	5.43	5.11
(i) Market openness			3.94	3.99	4.29	4.29	4.29	3.97
(ii) Business permits				4.67	7.01	8.23	8.23	8.23
(iii) Distortion of business environment						3.75	3.75	3.13

Rwanda

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.45 (77)	Rating (Rank) 4.47 (93)	Rating (Rank) 5.67 (99)	Rating (Rank) 6.79 (78)	Rating (Rank) 6.97 (76)	Rating (Rank) 7.03 (78)	Rating (Rank) 6.75 (82)	Rating (Rank) 6.77 (80)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.53	6.30	5.51	5.17	5.42	5.08	5.00	4.93
A. Government consumption	7.93 (13.04)	8.59 (10.81)	8.63 (10.66)	7.21 (15.5)	7.35 (15)	6.65 (17.39)	6.49 (17.92)	6.19 (18.96)
B. Transfers and subsidies	9.92 (0.8)	9.18 (3.5)	9.54 (2.2)	8.59 (5.69)	9.46 (2.48)	9.06 (3.96)	8.83 (4.78)	8.83 (4.78)
C. Government investment	0.00 (76.12)	2.73 (40.46)	0.00 (65.35)	0.93 (46.74)	0.37 (48.7)	0.57 (48)	0.57 (48)	0.57 (48)
D. Top marginal tax rate					6.50	6.50	6.50	6.50
(i) Top marginal income tax rate					8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					5.00 (37)	5.00 (37)	5.00 (36)	5.00 (36)
E. State ownership of assets	4.28	4.71	3.88	3.94	3.43	2.63	2.63	2.57
2. Legal System and Property Rights	5.02	4.10	4.02	5.24	5.64	5.84	5.87	5.88
A. Judicial independence	7.37	7.13	4.36	4.52	4.75	4.55	4.53	4.19
B. Impartial courts	6.23	6.23	3.79	4.35	5.40	5.33	5.21	5.26
C. Property rights			5.31	5.60	5.94	5.53	5.53	5.53
D. Military interference								
E. Integrity of the legal system	5.38	5.50	4.84	4.86	4.75	4.40	4.74	4.86
F. Contracts			5.25	4.36	4.37	4.90	4.90	4.90
G. Real property		1.81	1.84	8.70	9.74	9.83	9.83	9.83
H. Police and crime			6.51	6.58	7.04	6.35	6.35	6.57
<i>Gender Legal Rights Adjustment</i>	0.59	0.59	0.76	0.88	0.88	1.00	1.00	1.00
3. Sound Money	6.43	6.05	7.24	9.05	9.30	9.45	9.07	9.21
A. Money growth	8.33 (8.35)	9.56 (2.2)	7.83 (10.84)	8.84 (5.79)	8.70 (6.48)	9.15 (4.27)	8.42 (7.91)	8.42 (7.91)
B. Standard deviation of inflation	7.99 (5.03)	7.34 (6.65)	6.98 (7.56)	7.81 (5.48)	9.01 (2.47)	8.73 (3.17)	8.53 (3.68)	8.50 (3.74)
C. Inflation	9.39 (3.06)	7.31 (13.46)	9.14 (4.29)	9.54 (2.31)	9.50 (2.52)	9.94 (-0.31)	9.33 (3.35)	9.92 (-0.39)
D. Foreign currency bank accounts	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	0.61	1.87	5.49	6.72	6.95	7.60	6.95	6.95
A. Tariffs	1.13	0.53		7.03	7.07	7.19	7.07	7.09
(i) Trade tax revenue	1.13 (13.3)	0.53 (14.2)		8.30 (2.55)	8.54 (2.19)	8.62 (2.07)	8.55 (2.18)	8.55 (2.18)
(ii) Mean tariff rate				7.50 (12.5)	7.44 (12.8)	7.74 (11.3)	7.50 (12.5)	7.52 (12.4)
(iii) Standard deviation of tariff rates				5.30 (11.75)	5.24 (11.9)	5.21 (11.98)	5.15 (12.13)	5.19 (12.03)
B. Regulatory trade barriers			4.17	5.38	5.04	5.60	5.60	5.60
(i) Non-tariff trade barriers			4.17	4.97	5.46	5.47	5.47	5.47
(ii) Costs of importing and exporting				5.80	4.62	5.72	5.72	5.72
C. Black-market exchange rates	0.00	4.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.69	0.69	2.30	4.45	5.68	7.63	5.13	5.13
(i) Financial openness	1.38	1.38	1.38	1.88	6.25	6.24	6.23	6.23
(ii) Capital controls	0.00	0.00	1.54	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				1.55	1.88	10.00	0.00	0.00
(iv) Protection of foreign assets			3.97	5.91	6.13	5.81	5.81	5.81
5. Regulation	4.65	4.01	6.11	7.77	7.55	7.15	6.84	6.85
A. Credit market regulation	5.01	4.09	6.31	8.80	7.16	6.85	6.27	6.27
(i) Ownership of banks	0.00	0.00	0.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	9.03	2.26	8.92	9.41	7.48	6.56	4.82	4.82
(iii) Interest rate controls / negative real interest rates	6.00	10.00	10.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation			7.10	7.96	7.96	7.72	7.72	7.72
(i) Labor regulations and minimum wage			7.79	7.79	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			4.12	6.24	6.38	6.00	6.00	6.00
(iii) Flexible wage determination				7.42	7.49	6.86	6.86	6.86
(iv) Hours regulations			6.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			7.59	7.76	7.76	7.01	7.01	7.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				6.52	5.34	5.41	5.41	5.41
C. Business regulation	4.30	3.94	6.56	7.03	7.32	6.97	6.33	6.57
(i) Regulatory burden				6.97	7.45	6.15	6.15	6.15
(ii) Bureaucracy costs				7.58	7.56	7.33	7.33	7.33
(iii) Impartial public administration	4.30	3.94	6.78	7.18	7.57	7.42	4.86	5.79
(iv) Tax compliance			6.33	6.40	6.72	6.99	6.99	6.99
D. Freedom to compete			4.47	7.27	7.78	7.05	7.05	6.86
(i) Market openness			4.47	6.86	6.56	6.84	6.84	6.84
(ii) Business permits				7.68	9.00	9.32	9.32	9.32
(iii) Distortion of business environment						5.00	5.00	4.42

Saudi Arabia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.60 (89)	6.03 (122)	6.71 (90)	6.65 (85)	6.64 (83)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	1.79	1.79	5.35	4.92	4.68	4.89	4.65	4.81
A. Government consumption				0.07 (39.76)	0.00 (42)	0.51 (38.27)	0.00 (40.03)	0.86 (37.06)
B. Transfers and subsidies				9.72 (1.52)	9.25 (3.24)	8.09 (7.51)	7.79 (8.6)	7.79 (8.6)
C. Government investment	0.00 (55.95)	0.00 (56.13)	7.25 (24.63)	1.30 (45.45)	0.62 (47.84)	2.24 (42.17)	2.24 (42.17)	2.24 (42.17)
D. Top marginal tax rate				10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate				10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Top marginal income and payroll tax rate				10.00 (18)	10.00 (20)	10.00 (20)	10.00 (20)	10.00 (20)
E. State ownership of assets	3.58	3.58	3.46	3.52	3.52	3.62	3.20	3.14
2. Legal System and Property Rights	3.53	3.64	4.61	4.72	4.69	6.03	6.69	6.70
A. Judicial independence	4.95	5.00	5.01	5.57	5.40	5.52	5.55	5.52
B. Impartial courts	4.63	4.63	4.35	4.67	4.59	4.72	4.63	4.71
C. Property rights			7.22	7.58	7.32	7.69	7.69	7.69
D. Military interference	5.00	6.67	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	5.41	5.08	6.16	6.15	5.94	6.13	6.48	6.53
F. Contracts	6.06	5.51	5.51	4.67	4.90	4.82	4.82	4.82
G. Real property			9.92	9.96	9.94	9.97	9.97	9.97
H. Police and crime			8.04	8.89	9.04	9.37	9.37	9.37
<i>Gender Legal Rights Adjustment</i>	0.35	0.35	0.35	0.35	0.35	0.71	0.88	0.88
3. Sound Money				8.06	8.40	8.69	9.04	8.86
A. Money growth			0.00 (139.38)	9.70 (1.52)	9.31 (3.44)	9.68 (1.58)	9.68 (1.58)	9.68 (1.58)
B. Standard deviation of inflation				3.61 (15.98)	4.72 (13.2)	5.58 (11.06)	6.90 (7.76)	6.36 (9.1)
C. Inflation				8.93 (5.34)	9.56 (2.18)	9.51 (2.47)	9.58 (-2.09)	9.39 (3.06)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.74	6.50	7.50	6.66	6.64
A. Tariffs				8.63	8.38	8.19	6.29	6.18
(i) Trade tax revenue				9.51 (0.74)	9.19 (1.22)	9.39 (0.92)	9.23 (1.15)	9.23 (1.15)
(ii) Mean tariff rate				9.04 (4.8)	8.98 (5.1)	8.94 (5.3)	8.88 (5.6)	8.74 (6.3)
(iii) Standard deviation of tariff rates				7.35 (6.62)	6.96 (7.6)	6.25 (9.38)	0.77 (23.07)	0.58 (23.56)
B. Regulatory trade barriers			6.49	8.23	4.15	7.13	7.13	7.13
(i) Non-tariff trade barriers			6.49	8.45	6.78	6.84	6.84	6.84
(ii) Costs of importing and exporting				8.01	1.52	7.41	7.41	7.41
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	8.57	8.57	6.00	4.12	3.47	4.68	3.21	3.23
(i) Financial openness	8.57	8.57	6.00	6.00	6.00	6.00	6.00	6.54
(ii) Capital controls				1.54	1.54	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.55	0.55	5.86	0.00	0.00
(iv) Protection of foreign assets				8.37	5.80	6.08	6.08	5.62
5. Regulation			4.99	7.54	5.91	6.44	6.23	6.21
A. Credit market regulation				7.92	3.67	7.89	6.84	6.84
(i) Ownership of banks				8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit				7.84	2.34	8.67	5.53	5.53
(iii) Interest rate controls / negative real interest rates						10.00	10.00	10.00
B. Labor market regulation			5.05	7.88	6.33	6.15	6.15	5.96
(i) Labor regulations and minimum wage			8.00	8.00	8.00	6.67	6.67	5.89
(ii) Hiring and firing regulations			2.75	10.00	4.69	4.69	4.69	4.15
(iii) Flexible wage determination				7.98	7.77	7.73	7.73	7.73
(iv) Hours regulations				10.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal				4.39	4.39	4.39	4.39	4.39
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.40	4.81	3.42	3.60	3.60	3.60
C. Business regulation	5.85	5.85	7.39	6.37	5.97	5.72	5.95	6.00
(i) Regulatory burden				5.64	5.06	6.13	6.13	6.13
(ii) Bureaucracy costs				5.15	4.00	3.11	4.44	4.67
(iii) Impartial public administration	5.85	5.85	5.36	5.36	5.36	4.24	3.81	3.81
(iv) Tax compliance			9.43	9.32	9.46	9.42	9.42	9.42
D. Freedom to compete			2.54	8.01	7.66	5.98	5.98	6.05
(i) Market openness			2.54	6.35	6.14	6.15	6.15	6.15
(ii) Business permits				9.66	9.19	9.29	9.29	9.29
(iii) Distortion of business environment						2.50	2.50	2.71

Senegal

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.58 (45)	Rating (Rank) 5.62 (60)	Rating (Rank) 5.88 (89)	Rating (Rank) 5.76 (127)	Rating (Rank) 6.12 (119)	Rating (Rank) 6.31 (113)	Rating (Rank) 6.15 (113)	Rating (Rank) 6.20 (110)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.22	5.90	7.41	5.73	7.07	7.19	6.97	7.05
A. Government consumption	6.08 (19.34)	7.02 (16.13)	8.32 (11.7)	7.08 (15.94)	6.93 (16.45)	6.76 (17.02)	6.59 (17.61)	6.60 (17.55)
B. Transfers and subsidies	8.99 (4.2)		10.00 (0.43)	10.00 (0)	9.73 (1.49)	9.37 (2.82)	8.91 (4.51)	8.91 (4.51)
C. Government investment	5.08 (32.23)	7.82 (22.64)	8.54 (20.1)	4.42 (34.55)	6.53 (27.16)	8.08 (21.71)	7.61 (23.38)	7.89 (22.38)
D. Top marginal tax rate		4.00	3.00	0.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate		4.00 (48)	3.00 (50)	0.00 (61)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		4.00 (48)	3.00 (50)	0.00 (61)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
E. State ownership of assets	4.75	4.75	7.17	7.17	7.17	6.74	6.74	6.85
2. Legal System and Property Rights	3.72	3.44	3.59	3.44	4.01	4.13	4.15	4.16
A. Judicial independence	4.80	4.80	4.78	4.67	5.27	4.94	4.98	5.06
B. Impartial courts	3.86	4.19	4.19	4.11	4.80	4.43	4.24	4.19
C. Property rights			4.82	5.04	5.09	5.13	5.13	5.13
D. Military interference	5.00	5.00	3.33	3.33	4.17	4.17	4.17	4.17
E. Integrity of the legal system	4.40	4.61	5.44	5.58	5.83	5.70	6.02	6.04
F. Contracts			3.93	2.94	2.65	2.93	2.93	2.93
G. Real property		2.26	2.85	2.66	5.31	6.89	6.89	6.89
H. Police and crime			5.52	5.06	5.89	5.96	5.96	5.96
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money	6.28	7.08	7.24	6.92	7.07	7.17	7.15	7.14
A. Money growth	8.47 (7.63)	9.56 (-2.2)	9.27 (3.67)	9.00 (5.02)	8.93 (5.34)	9.13 (4.37)	9.16 (4.22)	9.16 (4.22)
B. Standard deviation of inflation	8.95 (2.63)	9.01 (2.47)	9.82 (0.44)	8.93 (2.68)	9.38 (1.55)	9.65 (0.87)	9.79 (0.52)	9.85 (0.37)
C. Inflation	7.69 (11.53)	9.76 (1.19)	9.85 (0.73)	9.75 (1.25)	9.97 (0.15)	9.91 (0.46)	9.65 (1.76)	9.56 (2.18)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.39	5.32	6.39	6.97	6.62	7.05	6.42	6.60
A. Tariffs	2.40	2.57	6.02	7.33	7.37	7.26	7.26	8.02
(i) Trade tax revenue	2.40 (11.4)	2.13 (11.8)	4.44 (8.34)	7.09 (4.36)	7.52 (3.72)	7.16 (4.26)	7.17 (4.25)	9.43 (0.85)
(ii) Mean tariff rate		3.00 (35)	7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			5.00	6.68	5.26	5.73	5.73	5.73
(i) Non-tariff trade barriers			4.16	4.99	4.27	5.23	5.23	5.23
(ii) Costs of importing and exporting			5.83	8.37	6.25	6.23	6.23	6.23
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.18	4.18	4.55	3.87	3.86	5.19	2.69	2.64
(i) Financial openness	8.36	8.36	3.33	3.33	3.33	3.32	3.32	3.61
(ii) Capital controls	0.00	0.00	2.31	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				4.43	4.76	10.00	0.00	0.00
(iv) Protection of foreign assets			8.00	6.97	6.59	6.66	6.66	6.17
5. Regulation	6.31	6.35	4.78	5.75	5.80	6.01	6.05	6.05
A. Credit market regulation	6.46	6.53	5.35	7.35	6.77	7.53	7.53	7.53
(i) Ownership of banks	2.00	2.00	2.00	10.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.37	9.60	8.69	7.06	7.30	7.58	7.58	7.58
(iii) Interest rate controls / negative real interest rates	8.00	8.00		5.00	5.00	5.00	5.00	5.00
B. Labor market regulation			4.73	5.13	4.67	4.72	4.72	4.72
(i) Labor regulations and minimum wage			4.53	4.53	2.50	2.50	2.50	2.50
(ii) Hiring and firing regulations			5.47	5.49	6.10	6.10	6.10	6.10
(iii) Flexible wage determination			4.33	5.69	6.01	6.43	6.43	6.43
(iv) Hours regulations			4.70	6.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			6.48	7.19	7.19	7.19	7.19	7.19
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			7.63	7.03	6.90	6.85	6.85	6.85
C. Business regulation	6.16	6.16	3.81	3.62	4.10	4.79	4.93	4.96
(i) Regulatory burden				3.71	4.43	4.50	4.50	4.50
(ii) Bureaucracy costs				2.88	2.00	4.89	5.11	5.11
(iii) Impartial public administration	6.16	6.16	5.98	5.98	6.21	5.86	6.19	6.30
(iv) Tax compliance			1.64	1.89	3.78	3.92	3.92	3.92
D. Freedom to compete			5.22	6.90	7.66	7.01	7.01	7.01
(i) Market openness			5.22	7.09	7.72	8.02	8.02	8.02
(ii) Business permits				6.71	7.61	8.02	8.02	8.02
(iii) Distortion of business environment						5.00	5.00	5.00

Serbia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.47 (94)	6.89 (83)	7.11 (70)	6.78 (80)	6.85 (76)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				6.71	6.84	6.66	6.20	5.87
A. Government consumption				5.74 (20.5)	6.30 (18.57)	6.00 (19.61)	5.65 (20.8)	5.78 (20.35)
B. Transfers and subsidies				3.88 (22.96)	3.53 (24.26)	4.17 (21.88)	3.12 (25.75)	3.12 (25.75)
C. Government investment				9.06 (18.29)	9.76 (15.84)	8.04 (21.86)	7.19 (24.85)	5.08 (32.22)
D. Top marginal tax rate				7.50	7.50	8.00	8.00	8.00
(i) Top marginal income tax rate				10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate				5.00 (37)	5.00 (39)	6.00 (38)	6.00 (38)	6.00 (38)
E. State ownership of assets	2.91	4.42	7.00	7.36	7.10	7.10	7.05	7.37
2. Legal System and Property Rights	5.23	4.32	4.44	5.00	5.18	5.39	5.39	5.44
A. Judicial independence	4.95	3.87	4.68	4.84	5.17	5.28	5.35	5.40
B. Impartial courts	4.82	4.25	3.26	3.52	3.70	4.26	4.08	3.85
C. Property rights			3.58	4.27	4.33	4.93	4.93	4.93
D. Military interference				6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	5.91	4.82	5.30	5.65	5.25	5.43	5.58	5.95
F. Contracts			3.54	3.21	2.85	2.94	2.94	3.15
G. Real property			6.16	6.98	8.68	8.52	8.52	8.52
H. Police and crime			4.52	4.89	4.77	5.06	5.06	5.06
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money				7.45	8.10	8.35	8.27	8.02
A. Money growth			0.00 (141.38)	7.38 (13.12)	8.98 (5.1)	8.90 (5.48)	8.53 (7.33)	8.53 (7.33)
B. Standard deviation of inflation				8.63 (3.42)	8.68 (3.3)	9.89 (0.27)	9.90 (0.25)	9.37 (1.56)
C. Inflation				8.77 (6.14)	9.72 (1.39)	9.61 (1.96)	9.63 (1.85)	9.18 (4.09)
D. Foreign currency bank accounts				5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally				7.28	7.63	8.07	7.46	8.10
A. Tariffs				8.17	8.36	8.38	8.38	8.38
(i) Trade tax revenue				8.85 (1.72)	9.40 (0.9)	9.47 (0.79)	9.47 (0.79)	9.47 (0.79)
(ii) Mean tariff rate				8.52 (7.4)	8.52 (7.4)	8.52 (7.4)	8.52 (7.4)	8.52 (7.4)
(iii) Standard deviation of tariff rates				7.13 (7.18)	7.16 (7.1)	7.16 (7.1)	7.16 (7.1)	7.16 (7.1)
B. Regulatory trade barriers			5.98	6.74	7.32	8.19	8.19	8.19
(i) Non-tariff trade barriers			5.98	5.20	4.87	6.63	6.63	6.63
(ii) Costs of importing and exporting				8.28	9.77	9.75	9.75	9.75
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			5.72	4.21	4.86	5.71	3.28	5.82
(i) Financial openness						5.00	5.00	5.44
(ii) Capital controls				0.77	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				6.08	6.97	9.74	0.00	9.74
(iv) Protection of foreign assets			5.72	5.77	6.06	6.57	6.57	6.57
5. Regulation			5.88	5.91	6.72	7.09	6.60	6.83
A. Credit market regulation				8.32	8.05	9.00	7.82	8.72
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit				6.97	7.16	10.00	6.46	8.16
(iii) Interest rate controls / negative real interest rates				10.00	9.00	9.00	9.00	10.00
B. Labor market regulation			6.53	6.37	7.43	7.40	7.09	7.09
(i) Labor regulations and minimum wage			3.56	3.56	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations			9.37	8.96	8.75	8.75	6.56	6.56
(iii) Flexible wage determination				6.95	7.18	6.79	6.79	6.79
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.51	7.51	7.51	7.51	7.51
(vi) Conscription				3.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.66	4.64	4.94	5.12	5.12	5.12
C. Business regulation	6.01	6.95	6.36	4.82	4.76	5.13	5.08	5.02
(i) Regulatory burden				2.23	2.40	3.49	3.49	3.49
(ii) Bureaucracy costs				6.52	6.00	6.22	6.00	5.78
(iii) Impartial public administration	6.01	6.95	5.95	4.78	4.40	4.59	4.59	4.59
(iv) Tax compliance			6.77	5.74	6.24	6.24	6.24	6.24
D. Freedom to compete			4.76	4.13	6.64	6.83	6.41	6.48
(i) Market openness			4.76	4.79	4.90	4.94	4.94	5.15
(ii) Business permits				3.47	8.37	9.29	9.29	9.29
(iii) Distortion of business environment						6.25	5.00	5.00

Seychelles

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					7.57 (43)	7.49 (49)	7.16 (59)	7.12 (59)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.16	3.94	3.22	5.06	7.27	6.41	6.37	6.38
A. Government consumption				2.26 (32.3)	3.71 (27.39)	0.24 (39.19)	0.00 (43.76)	0.00 (41.87)
B. Transfers and subsidies					7.31 (10.38)	8.49 (6.05)	8.49 (6.05)	8.49 (6.05)
C. Government investment	8.51 (20.21)	4.07 (35.74)	1.33 (45.33)	7.56 (23.54)	10.00 (14.17)	10.00 (14.72)	10.00 (14.72)	10.00 (14.72)
D. Top marginal tax rate					10.00	8.00	8.00	8.00
(i) Top marginal income tax rate					10.00 (15)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					10.00 (19)	8.00 (30)	8.00 (30)	8.00 (30)
E. State ownership of assets	3.81	3.81	5.11	5.35	5.35	5.35	5.35	5.40
2. Legal System and Property Rights	4.57	4.65	5.71	5.90	5.91	6.01	6.12	6.14
A. Judicial independence	4.87	5.05	5.47	5.75	5.96	6.12	6.12	6.38
B. Impartial courts	4.98	4.98	5.55	5.72	5.62	5.88	5.77	5.73
C. Property rights			5.58	5.58	5.13	5.60	5.60	5.60
D. Military interference								
E. Integrity of the legal system	4.27	4.32	5.65	6.58	6.74	6.70	7.61	8.19
F. Contracts			5.83	5.83	5.78	5.78	5.78	5.13
G. Real property			7.08	7.08	7.08	7.08	7.08	7.08
H. Police and crime			6.02	6.02	6.35	6.18	6.18	6.18
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money					9.37	9.17	8.89	8.56
A. Money growth	7.58 (12.12)	8.33 (8.34)	8.62 (6.88)	8.93 (5.37)	8.69 (6.55)	8.83 (5.85)	7.80 (10.99)	7.80 (10.99)
B. Standard deviation of inflation					9.58 (1.04)	8.57 (3.57)	8.12 (4.69)	8.40 (4.01)
C. Inflation					9.19 (4.04)	9.26 (3.7)	9.64 (1.81)	8.05 (9.77)
D. Foreign currency bank accounts					10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally					8.00	8.35	7.73	7.74
A. Tariffs					8.20	8.28	8.30	8.33
(i) Trade tax revenue					9.30 (1.05)	9.49 (0.76)	9.49 (0.76)	9.49 (0.76)
(ii) Mean tariff rate					9.42 (2.9)	9.50 (2.5)	9.50 (2.5)	9.52 (2.4)
(iii) Standard deviation of tariff rates					5.87 (10.32)	5.85 (10.38)	5.92 (10.2)	5.99 (10.03)
B. Regulatory trade barriers			7.75	7.75	6.45	6.63	6.63	6.63
(i) Non-tariff trade barriers			7.75	7.75	7.59	7.93	7.93	7.93
(ii) Costs of importing and exporting					5.32	5.33	5.33	5.33
C. Black-market exchange rates					9.03	10.00	10.00	10.00
D. Controls of the movement of capital and people		8.75	5.83	8.05	8.33	8.49	5.99	5.99
(i) Financial openness		8.75	5.75	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls					8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit					10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			5.90	7.35	6.13	6.73	6.73	6.73
5. Regulation			4.87	6.77	7.28	7.53	6.70	6.78
A. Credit market regulation			0.93	10.00	8.00	8.00	4.67	5.00
(i) Ownership of banks					5.00	5.00	5.00	5.00
(ii) Private sector credit			0.93	10.00	10.00	10.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates					9.00	9.00	9.00	10.00
B. Labor market regulation			5.38	3.61	7.13	7.29	7.29	7.29
(i) Labor regulations and minimum wage			4.37	4.37	5.21	6.95	6.95	6.95
(ii) Hiring and firing regulations			6.38	0.00	6.27	6.27	6.27	6.27
(iii) Flexible wage determination					6.43	5.82	5.82	5.82
(iv) Hours regulations					8.00	8.00	8.00	8.00
(v) Costs of worker dismissal					7.53	7.53	7.53	7.53
(vi) Conscription					10.00	10.00	10.00	10.00
(vii) Foreign labor				6.47	6.47	6.48	6.48	6.48
C. Business regulation	3.23	3.46	6.71	6.96	6.48	6.69	6.69	6.69
(i) Regulatory burden					5.33	5.17	5.17	5.17
(ii) Bureaucracy costs				6.52	6.00	5.78	5.78	5.78
(iii) Impartial public administration	3.23	3.46	5.05	6.01	6.33	7.55	7.55	7.56
(iv) Tax compliance			8.37	8.37	8.27	8.27	8.27	8.27
D. Freedom to compete			6.48	6.49	7.52	8.14	8.14	8.14
(i) Market openness			6.48	6.49	6.58	6.59	6.59	6.59
(ii) Business permits					8.46	9.08	9.08	9.08
(iii) Distortion of business environment						8.75	8.75	8.75

Sierra Leone

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.07 (93)	2.93 (114)	4.77 (118)	6.27 (103)	5.82 (133)	6.06 (129)	5.97 (125)	5.91 (126)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.37	6.85	6.22	8.85	7.21	7.71	7.44	7.10
A. Government consumption	9.29 (8.4)	8.30 (11.78)	7.79 (13.5)	8.44 (11.3)	9.09 (9.1)	9.41 (7.99)	9.59 (7.4)	9.86 (6.46)
B. Transfers and subsidies		9.70 (1.6)	9.71 (1.57)	10.00 (0)	10.00 (0.27)	10.00 (0.14)	10.00 (0.14)	10.00 (0.14)
C. Government investment	4.06 (35.8)	3.64 (37.27)	0.00 (471.96)	10.00 (2.47)	4.14 (35.52)	4.74 (33.41)	4.19 (35.33)	2.54 (41.1)
D. Top marginal tax rate					6.50	6.50	6.50	6.50
(i) Top marginal income tax rate					8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate					5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
E. State ownership of assets	5.77	5.77	7.37	6.95	6.35	7.92	6.94	6.61
2. Legal System and Property Rights	2.97	2.11	2.85	3.64	4.24	4.38	4.53	4.48
A. Judicial independence	3.29	3.14	4.01	4.70	4.56	4.81	5.05	5.18
B. Impartial courts	3.07	3.07	3.07	3.52	3.36	3.53	3.63	3.56
C. Property rights			4.32	4.32	4.49	4.66	4.66	4.66
D. Military interference	4.72	3.33	2.29	4.17	4.17	4.17	4.17	4.17
E. Integrity of the legal system	5.06	4.22	4.33	5.18	5.05	5.52	6.41	5.92
F. Contracts			4.39	2.04	3.34	3.34	3.34	3.34
G. Real property		0.56	3.90	1.46	5.42	5.46	5.46	5.46
H. Police and crime			4.64	4.64	4.59	4.61	4.61	4.61
<i>Gender Legal Rights Adjustment</i>	0.47	0.47	0.47	0.94	0.94	0.94	0.94	0.94
3. Sound Money	5.91	0.04	6.52	6.78	7.03	7.04	7.04	7.21
A. Money growth	6.70 (16.48)	0.16 (49.21)	4.56 (27.2)	7.05 (14.75)	7.88 (10.62)	8.42 (7.92)	7.54 (12.29)	7.54 (12.29)
B. Standard deviation of inflation	8.90 (2.76)	0.00 (29.16)	6.67 (8.33)	8.39 (4.02)	6.83 (7.93)	7.95 (5.12)	8.58 (3.56)	8.69 (3.29)
C. Inflation	8.02 (9.9)	0.00 (89.15)	9.83 (-0.84)	6.67 (16.64)	8.40 (7.98)	6.79 (16.03)	7.04 (14.8)	7.63 (11.87)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	1.27	3.15	4.15	6.38	5.65	6.62	6.00	6.00
A. Tariffs	2.99	7.37	3.37	6.82	7.74	7.42	7.42	7.42
(i) Trade tax revenue	1.13 (13.3)	7.37 (3.95)	3.37 (9.95)	6.88 (4.68)	8.47 (2.3)	7.64 (3.54)	7.64 (3.54)	7.64 (3.54)
(ii) Mean tariff rate	4.84 (25.8)			7.28 (13.6)	7.62 (11.9)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				6.30 (9.25)	7.14 (7.14)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers			5.92	6.19	3.00	4.47	4.47	4.47
(i) Non-tariff trade barriers			5.92	5.92	4.85	4.70	4.70	4.70
(ii) Costs of importing and exporting				6.47	1.14	4.23	4.23	4.23
C. Black-market exchange rates	0.00	0.00	5.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.83	2.08	2.31	2.52	1.87	4.61	2.11	2.11
(i) Financial openness	1.66	4.16	0.00	0.00	0.00	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	4.61	2.50	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				1.44	1.77	10.00	0.00	0.00
(iv) Protection of foreign assets				6.16	5.70	5.12	5.12	5.12
5. Regulation	3.81	2.51	4.13	5.71	4.96	4.55	4.83	4.76
A. Credit market regulation	4.67	2.94	3.33	6.21	3.33	3.33	3.67	3.67
(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	6.82	0.00	7.62	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates	6.00	0.00	8.00	9.00	8.00	8.00	9.00	9.00
B. Labor market regulation			6.09	5.33	5.06	4.96	4.96	4.96
(i) Labor regulations and minimum wage			8.38	8.38	4.17	4.17	4.17	4.17
(ii) Hiring and firing regulations				2.50	2.50	2.50	2.50	2.50
(iii) Flexible wage determination					5.68			
(iv) Hours regulations			6.00	6.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.00	0.00	0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				5.11	5.11	5.11	5.11	5.11
C. Business regulation	2.95	2.08	3.38	5.37	4.34	3.96	4.75	4.49
(i) Regulatory burden					3.92	0.00	2.82	2.82
(ii) Bureaucracy costs				4.09	2.44	3.11	3.11	3.11
(iii) Impartial public administration	2.95	2.08	1.76	6.58	5.43	7.15	7.50	6.44
(iv) Tax compliance			5.01	5.44	5.58	5.58	5.58	5.58
D. Freedom to compete			3.72	5.94	7.09	5.94	5.94	5.94
(i) Market openness			3.72	5.34	5.98	6.17	6.17	6.17
(ii) Business permits				6.54	8.21	7.91	7.91	7.91
(iii) Distortion of business environment						3.75	3.75	3.75

Singapore

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 7.44 (10)	Rating (Rank) 8.58 (4)	Rating (Rank) 8.71 (5)	Rating (Rank) 8.82 (2)	Rating (Rank) 8.82 (2)	Rating (Rank) 8.80 (2)	Rating (Rank) 8.50 (2)	Rating (Rank) 8.56 (1)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.51	7.58	7.32	7.83	7.55	7.54	7.06	7.26
A. Government consumption	7.08 (15.93)	6.45 (18.06)	5.65 (20.8)	5.24 (22.2)	5.44 (21.52)	5.18 (22.4)	3.70 (27.42)	3.78 (27.16)
B. Transfers and subsidies	9.84 (1.1)	9.43 (2.6)	9.23 (3.32)	10.00 (0.04)	8.85 (4.71)	9.25 (3.27)	8.66 (5.42)	9.08 (3.87)
C. Government investment	7.28 (24.53)	8.63 (19.8)	8.35 (20.76)	9.53 (16.64)	9.10 (18.17)	8.93 (18.73)	9.47 (16.84)	9.45 (16.94)
D. Top marginal tax rate	4.00	9.00	9.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	4.00 (55)	9.00 (33)	9.00 (28)	10.00 (20)	10.00 (20)	10.00 (22)	10.00 (22)	10.00 (22)
(ii) Top marginal income and payroll tax rate		9.00 (33)	9.00 (28)	10.00 (20)	10.00 (20)	10.00 (22)	10.00 (22)	10.00 (22)
E. State ownership of assets	4.37	4.37	4.37	4.37	4.37	4.37	3.48	4.00
2. Legal System and Property Rights	7.39	8.02	8.71	8.38	8.37	8.37	8.39	8.43
A. Judicial independence	6.11	6.08	6.34	6.50	6.48	6.52	6.40	6.59
B. Impartial courts	7.51	7.51	7.51	7.69	7.76	7.63	7.60	7.60
C. Property rights			9.42	9.49	9.43	9.47	9.47	9.47
D. Military interference	10.00	10.00	10.00	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	7.84	7.84	8.67	7.84	7.84	7.92	8.21	8.37
F. Contracts	7.82	9.22	9.22	8.67	8.55	8.55	8.55	8.55
G. Real property		8.94	8.91	8.99	8.96	8.96	8.96	8.96
H. Police and crime			9.58	9.51	9.62	9.59	9.59	9.59
<i>Gender Legal Rights Adjustment</i>	0.88	0.94	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.37	9.05	9.52	9.29	9.86	9.77	9.60	9.45
A. Money growth	9.19 (4.06)	8.29 (8.53)	9.66 (1.71)	9.17 (4.17)	9.92 (-0.42)	9.69 (1.56)	9.28 (3.58)	9.28 (3.58)
B. Standard deviation of inflation	8.57 (3.57)	8.91 (2.73)	8.70 (3.24)	8.56 (3.59)	9.63 (0.94)	9.46 (1.35)	9.24 (1.91)	8.98 (2.55)
C. Inflation	7.71 (11.47)	9.02 (4.92)	9.73 (1.36)	9.44 (2.8)	9.89 (-0.54)	9.91 (0.44)	9.89 (0.57)	9.54 (2.3)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.41	9.90	9.48	9.66	9.50	9.56	8.94	8.94
A. Tariffs	9.84	9.70	9.95	10.00	9.99	10.00	10.00	10.00
(i) Trade tax revenue	9.73 (0.4)	9.91 (0.14)	9.93 (0.11)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
(ii) Mean tariff rate	9.94 (0.3)	9.92 (0.4)	9.92 (0.4)	10.00 (0)	9.96 (0.2)	10.00 (0)	10.00 (0)	10.00 (0)
(iii) Standard deviation of tariff rates		9.28 (1.8)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)	10.00 (0)
B. Regulatory trade barriers			9.78	9.45	8.97	9.19	9.19	9.19
(i) Non-tariff trade barriers			9.73	9.41	8.81	9.18	9.18	9.18
(ii) Costs of importing and exporting			9.83	9.50	9.13	9.20	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	8.40	10.00	8.18	9.19	9.03	9.05	6.55	6.55
(i) Financial openness	8.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	10.00	5.38	6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				10.00	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			9.15	9.83	9.22	9.27	9.27	9.27
5. Regulation	7.53	8.35	8.53	8.94	8.81	8.77	8.53	8.74
A. Credit market regulation	9.64	10.00	10.00	10.00	10.00	10.00	9.26	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	10.00	10.00	10.00	10.00	10.00	7.79	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 regulation	3.97	5.48	7.29	7.70	6.98	7.43	7.43	7.37
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations		8.50	8.43	8.43	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	7.93	7.93	8.37	8.30	8.41	8.39	8.39	8.39
(iv) Hours regulations			7.52	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			9.63	10.00	#VALUE!	10.00	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			8.35	8.40	5.99	6.13	6.13	5.67
C. Business regulation	8.97	9.58	8.83	9.03	9.21	9.11	8.90	9.06
(i) Regulatory burden			7.68	7.60	7.65	7.44	7.44	7.44
(ii) Bureaucracy costs			8.05	9.55	10.00	9.78	9.78	9.56
(iii) Impartial public administration	8.97	9.58	9.58	9.58	9.58	9.58	8.76	9.62
(iv) Tax compliance			10.00	9.41	9.61	9.64	9.64	9.64
D. Freedom to compete			7.99	9.02	9.04	8.54	8.54	8.54
(i) Market openness			7.99	8.07	8.08	8.11	8.11	8.11
(ii) Business permits				9.97	9.99	9.99	9.99	9.99
(iii) Distortion of business environment						7.50	7.50	7.50

Slovak Republic

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			7.03 (44)	7.74 (29)	7.60 (42)	7.67 (38)	7.40 (44)	7.49 (41)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			6.04	6.66	5.87	6.31	6.17	6.22
A. Government consumption		3.27 (28.89)	4.04 (26.26)	4.38 (25.11)	4.23 (25.63)	4.21 (25.69)	3.91 (26.71)	3.73 (27.31)
B. Transfers and subsidies			3.88 (22.95)	4.29 (21.46)	4.81 (19.55)	4.82 (19.51)	4.79 (19.63)	4.60 (20.33)
C. Government investment			10.00 (13.38)	9.61 (16.37)	6.92 (25.77)	9.47 (16.87)	9.24 (17.66)	9.57 (16.5)
D. Top marginal tax rate			4.00	6.50	5.50	5.50	5.50	5.50
(i) Top marginal income tax rate			4.00 (42)	10.00 (19)	9.00 (25)	9.00 (25)	9.00 (25)	9.00 (25)
(ii) Top marginal income and payroll tax rate			4.00 (44)	3.00 (48)	2.00 (54)	2.00 (52)	2.00 (52)	2.00 (52)
E. State ownership of assets			8.26	8.52	7.91	7.58	7.43	7.68
2. Legal System and Property Rights		6.71	6.28	6.48	6.62	6.66	6.73	6.74
A. Judicial independence	4.75	5.44	5.79	5.42	5.61	5.56	5.51	5.49
B. Impartial courts		5.24	5.24	5.01	5.05	5.14	5.09	5.10
C. Property rights			6.34	6.30	6.39	6.59	6.59	6.59
D. Military interference		10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system		7.53	6.73	6.28	6.17	6.20	6.85	6.90
F. Contracts			5.15	4.69	4.17	4.38	4.38	4.38
G. Real property		8.57	9.65	9.65	9.69	9.69	9.69	9.69
H. Police and crime			6.21	6.08	5.90	5.74	5.74	5.74
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.94	1.00	1.00	1.00	1.00
3. Sound Money		8.81	7.90	9.81	9.74	9.32	9.10	9.14
A. Money growth			9.81 (-0.94)	9.95 (-0.25)	9.34 (3.3)	8.32 (8.38)	7.41 (12.93)	7.41 (12.93)
B. Standard deviation of inflation		8.99 (2.52)	9.20 (2.01)	9.48 (1.29)	9.67 (0.83)	9.47 (1.32)	9.51 (1.21)	9.79 (0.52)
C. Inflation		8.63 (6.86)	7.59 (12.04)	9.81 (0.96)	9.93 (-0.33)	9.50 (2.51)	9.47 (2.66)	9.37 (3.15)
D. Foreign currency bank accounts			5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			7.97	8.38	8.56	8.64	8.03	8.29
A. Tariffs			9.07	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue			9.34 (0.99)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			8.80 (6)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates				6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.28	7.73	8.17	8.39	8.39	8.39
(i) Non-tariff trade barriers			7.39	7.77	6.37	6.80	6.80	6.80
(ii) Costs of importing and exporting			9.17	7.68	9.96	9.98	9.98	9.98
C. Black-market exchange rates			10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			4.54	7.47	7.70	7.95	5.69	6.69
(i) Financial openness			1.93	8.75	8.75	8.74	8.43	8.43
(ii) Capital controls			3.08	5.38	5.38	5.38	5.38	3.85
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	0.00	5.53
(iv) Protection of foreign assets			8.60	9.33	8.93	8.94	8.94	8.94
5. Regulation			6.95	7.35	7.22	7.42	6.95	7.09
A. Credit market regulation			7.70	8.88	9.26	9.79	8.55	8.70
(i) Ownership of banks			5.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit			8.10	6.63	8.77	9.36	6.64	7.09
(iii) Interest rate controls / negative real interest rates			10.00	10.00	9.00	10.00	9.00	9.00
B. Labor market regulation			7.17	8.05	7.38	7.27	7.27	7.27
(i) Labor regulations and minimum wage			7.88	7.88	6.33	5.28	5.28	5.28
(ii) Hiring and firing regulations		4.92	8.66	7.46	7.63	7.63	7.63	7.63
(iii) Flexible wage determination			7.67	6.79	6.60	6.59	6.59	6.59
(iv) Hours regulations			4.84	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			8.79	7.76	7.76	7.76	7.76	7.76
(vi) Conscription			3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			9.37	8.47	5.36	5.63	5.63	5.63
C. Business regulation			6.34	5.93	5.61	5.90	5.64	5.92
(i) Regulatory burden			8.00	2.76	2.21	2.31	2.31	2.31
(ii) Bureaucracy costs			4.50	7.42	7.33	7.78	6.44	7.56
(iii) Impartial public administration			7.84	7.69	6.47	7.09	7.40	7.40
(iv) Tax compliance			5.03	5.83	6.42	6.42	6.42	6.42
D. Freedom to compete			6.59	6.55	6.62	6.74	6.32	6.46
(i) Market openness			6.59	6.87	6.99	6.69	6.69	6.69
(ii) Business permits				6.24	6.25	6.03	6.03	6.03
(iii) Distortion of business environment						7.50	6.25	6.65

Slovenia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			6.76 (58)	7.15 (56)	7.40 (52)	7.47 (50)	7.08 (62)	7.23 (55)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		4.00	5.33	4.93	5.04	5.45	4.73	4.81
A. Government consumption		4.15 (25.9)	3.67 (27.51)	3.81 (27.06)	4.19 (25.76)	4.14 (25.94)	3.19 (29.16)	3.30 (28.77)
B. Transfers and subsidies			4.02 (22.44)	3.85 (23.08)	4.99 (18.9)	5.16 (18.27)	3.51 (24.3)	4.16 (21.93)
C. Government investment			10.00 (13.51)	7.64 (23.27)	7.16 (24.94)	8.77 (19.32)	8.02 (21.94)	7.71 (23)
D. Top marginal tax rate			2.00	2.50	2.00	2.00	2.00	2.00
(i) Top marginal income tax rate			4.00 (50)	4.00 (41)	4.00 (50)	4.00 (50)	4.00 (50)	4.00 (50)
(ii) Top marginal income and payroll tax rate			0.00 (70)	1.00 (60)	0.00 (66)	0.00 (66)	0.00 (66)	0.00 (66)
E. State ownership of assets		3.86	6.95	6.84	6.84	7.19	6.93	6.87
2. Legal System and Property Rights		5.82	6.46	6.30	6.90	6.88	6.83	6.84
A. Judicial independence	6.62	6.77	7.24	6.56	6.54	6.22	5.91	5.91
B. Impartial courts		5.84	6.26	5.60	5.66	5.83	5.73	5.80
C. Property rights			7.06	6.59	6.54	6.78	6.78	6.78
D. Military interference			8.33	9.17	9.17	9.17	9.17	9.17
E. Integrity of the legal system		7.03	7.56	7.20	7.23	7.08	7.03	6.81
F. Contracts			5.79	5.86	5.87	5.86	5.86	5.86
G. Real property		4.34	4.34	4.34	8.41	8.32	8.32	8.32
H. Police and crime			6.62	6.57	7.49	7.46	7.46	7.69
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money			7.49	9.55	9.77	9.57	9.38	9.38
A. Money growth			7.62 (11.91)	9.41 (2.96)	9.30 (3.52)	8.90 (5.5)	8.09 (9.54)	8.09 (9.54)
B. Standard deviation of inflation			9.12 (2.19)	9.16 (2.11)	9.88 (0.3)	9.73 (0.68)	9.75 (0.62)	9.79 (0.52)
C. Inflation			8.22 (8.88)	9.63 (1.84)	9.90 (-0.52)	9.65 (1.74)	9.67 (1.63)	9.62 (1.92)
D. Foreign currency bank accounts		5.00	5.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			8.05	8.12	8.22	8.35	7.76	8.32
A. Tariffs			8.05	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue			9.48 (0.78)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate			7.64 (11.8)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates			7.04 (7.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.68	7.58	8.27	8.56	8.56	8.56
(i) Non-tariff trade barriers			8.03	7.28	6.57	7.14	7.14	7.14
(ii) Costs of importing and exporting			9.33	7.89	9.96	9.98	9.98	9.98
C. Black-market exchange rates		0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	0.00	5.47	6.57	6.26	6.64	4.45	6.67
(i) Financial openness			6.99	9.96	8.50	8.50	8.50	8.50
(ii) Capital controls	0.00	0.00	3.85	3.85	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit			6.42	6.42	7.74	8.74	0.00	8.85
(iv) Protection of foreign assets			5.56	6.05	5.72	6.24	6.24	6.24
5. Regulation			6.50	6.84	7.07	7.09	6.68	6.81
A. Credit market regulation			8.19	7.53	7.93	8.33	7.33	7.73
(i) Ownership of banks			5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			9.58	7.59	8.78	10.00	6.98	8.20
(iii) Interest rate controls / negative real interest rates			10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			4.66	5.91	6.42	6.54	6.54	6.67
(i) Labor regulations and minimum wage			3.56	3.56	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations			3.93	4.30	5.31	5.31	5.31	6.21
(iii) Flexible wage determination			5.05	4.74	5.42	6.07	6.07	6.07
(iv) Hours regulations			4.70	6.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			6.29	8.13	8.13	8.13	8.13	8.13
(vi) Conscription			3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.10	4.61	4.44	4.68	4.68	4.68
C. Business regulation		8.25	7.56	6.75	6.91	6.85	6.22	6.29
(i) Regulatory burden			6.95	3.33	2.90	2.65	2.65	2.65
(ii) Bureaucracy costs			7.80	8.33	8.67	8.22	7.78	7.78
(iii) Impartial public administration		8.25	8.49	8.21	8.75	9.09	7.00	7.29
(iv) Tax compliance			7.00	7.14	7.31	7.44	7.44	7.44
D. Freedom to compete			5.58	7.18	7.02	6.64	6.64	6.54
(i) Market openness			5.58	6.81	6.79	6.78	6.78	6.78
(ii) Business permits				7.56	7.25	6.88	6.88	6.88
(iii) Distortion of business environment						6.25	6.25	5.97

Somalia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)						5.63 (144)	5.79 (135)	5.66 (138)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government						7.99	8.85	8.84
A. Government consumption						10.00 (5.37)	10.00 (5.62)	10.00 (5.94)
B. Transfers and subsidies							9.77 (1.35)	9.77 (1.35)
C. Government investment								
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								
E. State ownership of assets						6.98	8.62	8.61
2. Legal System and Property Rights						1.85	1.87	1.88
A. Judicial independence					4.65	4.65	4.38	4.40
B. Impartial courts					0.84	0.84	0.87	0.85
C. Property rights			0.89	0.89	0.89	0.89	0.89	0.89
D. Military interference					1.70	1.70	1.67	1.67
E. Integrity of the legal system					1.53	1.53	1.93	2.04
F. Contracts			2.42	2.42	2.42	2.42	2.42	2.42
G. Real property			5.95	5.95	5.95	5.99	5.99	5.99
H. Police and crime			0.00	0.00	0.00	0.00	0.00	0.00
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
3. Sound Money						7.07	7.30	7.29
A. Money growth			0.00 (147.38)	0.00 (147.38)	0.00 (147.38)	0.00 (147.38)	0.00 (147.38)	0.00 (147.38)
B. Standard deviation of inflation						8.65 (3.37)	9.54 (1.14)	9.38 (1.55)
C. Inflation						9.64 (1.81)	9.65 (1.75)	9.76 (1.18)
D. Foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						6.69	6.74	6.12
A. Tariffs						8.58	8.81	8.81
(i) Trade tax revenue						8.58 (2.13)	8.81 (1.79)	8.81 (1.79)
(ii) Mean tariff rate								
(iii) Standard deviation of tariff rates								
B. Regulatory trade barriers						2.53	2.53	2.53
(i) Non-tariff trade barriers						0.00	0.00	0.00
(ii) Costs of importing and exporting						5.07	5.07	5.07
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	0.00	2.69			5.63	5.63	3.13
(i) Financial openness	1.66	0.00	0.00			0.00	0.00	0.00
(ii) Capital controls						10.00	10.00	10.00
(iii) Freedom of foreigners to visit						10.00	10.00	0.00
(iv) Protection of foreign assets			5.38			2.50	2.50	2.50
5. Regulation			6.73	6.73	5.48	4.54	4.20	4.20
A. Credit market regulation								
(i) Ownership of banks								
(ii) Private sector credit								
(iii) Interest rate controls/ negative real interest rates								
B. Labor market regulation			8.75	8.75	6.25	5.92	5.92	5.92
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			10.00	10.00	5.01	5.01	5.01	5.01
(iii) Flexible wage determination								
(iv) Hours regulations						8.00	8.00	8.00
(v) Costs of worker dismissal						2.52	2.52	2.52
(vi) Conscription						10.00	10.00	10.00
(vii) Foreign labor						2.50	2.50	2.50
C. Business regulation						1.68	0.65	0.65
(i) Regulatory burden								
(ii) Bureaucracy costs						0.00	0.00	0.00
(iii) Impartial public administration						5.04	1.96	1.94
(iv) Tax compliance						0.00	0.00	0.00
D. Freedom to compete			4.71	4.71	4.71	6.02	6.02	6.02
(i) Market openness			4.71	4.71	4.71	4.54	4.54	4.54
(ii) Business permits								
(iii) Distortion of business environment						7.50	7.50	7.50

South Africa

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.34 (48)	Rating (Rank) 5.66 (57)	Rating (Rank) 6.97 (47)	Rating (Rank) 6.88 (71)	Rating (Rank) 6.82 (85)	Rating (Rank) 6.69 (92)	Rating (Rank) 6.50 (93)	Rating (Rank) 6.53 (94)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.10	6.59	6.44	6.27	5.75	6.11	5.91	5.95
A. Government consumption	5.61 (20.94)	4.46 (24.83)	5.17 (22.42)	5.18 (22.39)	5.01 (22.97)	4.85 (23.5)	4.42 (24.96)	4.66 (24.16)
B. Transfers and subsidies	9.26 (3.2)	8.83 (4.8)	8.62 (5.55)	8.62 (5.57)	7.99 (7.88)	8.12 (7.39)	7.87 (8.32)	7.87 (8.32)
C. Government investment	6.18 (28.38)	7.00 (25.51)	6.51 (27.23)	4.15 (35.49)	3.96 (36.13)	5.30 (31.46)	5.30 (31.46)	5.30 (31.46)
D. Top marginal tax rate	2.00	5.00	4.00	5.50	4.00	4.50	4.50	4.50
(i) Top marginal income tax rate	2.00 (60)	5.00 (45)	4.00 (45)	6.00 (40)	4.00 (41)	5.00 (45)	5.00 (45)	5.00 (45)
(ii) Top marginal income and payroll tax rate		5.00 (45)	4.00 (45)	5.00 (41)	4.00 (42)	4.00 (46)	4.00 (46)	4.00 (46)
E. State ownership of assets	7.43	7.69	7.91	7.91	7.77	7.77	7.44	7.44
2. Legal System and Property Rights	3.47	4.04	5.92	5.85	5.94	5.65	5.71	5.76
A. Judicial independence	5.01	5.76	7.17	6.82	7.37	6.90	6.90	6.93
B. Impartial courts	5.07	5.07	5.79	5.54	5.89	5.41	5.12	5.42
C. Property rights			6.26	6.08	6.20	5.08	5.08	5.08
D. Military interference	5.00	5.00	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.49	2.70	4.93	5.34	4.79	4.87	5.64	5.65
F. Contracts	8.24	7.35	7.06	5.81	5.81	5.81	5.81	5.62
G. Real property		5.83	5.95	6.69	7.17	6.94	6.94	6.94
H. Police and crime			1.89	2.19	1.93	1.83	1.83	2.13
<i>Gender Legal Rights Adjustment</i>	0.29	0.53	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.32	5.87	7.99	8.07	8.22	8.22	8.16	8.16
A. Money growth	8.01 (9.96)	7.02 (14.9)	8.42 (7.9)	8.75 (6.27)	9.26 (3.7)	9.30 (3.5)	8.97 (5.13)	8.97 (5.13)
B. Standard deviation of inflation	8.12 (4.71)	9.49 (1.27)	9.60 (0.99)	9.37 (1.57)	9.54 (1.16)	9.49 (1.27)	9.49 (1.27)	9.60 (1)
C. Inflation	5.18 (24.12)	6.98 (15.09)	8.93 (5.34)	9.15 (4.27)	9.08 (4.59)	9.10 (4.5)	9.18 (4.12)	9.08 (4.61)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	6.15	5.89	7.57	7.06	6.97	6.93	6.42	6.43
A. Tariffs	8.66	7.27	7.74	6.84	7.37	7.28	7.40	7.38
(i) Trade tax revenue	9.20 (1.2)	8.53 (2.2)	9.01 (1.48)	8.79 (1.82)	8.78 (1.83)	8.79 (1.82)	9.00 (1.49)	9.00 (1.49)
(ii) Mean tariff rate	8.12 (9.4)	7.80 (11)	8.30 (8.5)	8.46 (7.7)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.44 (7.8)
(iii) Standard deviation of tariff rates		5.48 (11.3)	5.92 (10.2)	3.29 (16.79)	4.86 (12.84)	4.58 (13.55)	4.73 (13.17)	4.70 (13.26)
B. Regulatory trade barriers			8.34	6.54	5.57	5.57	5.57	5.57
(i) Non-tariff trade barriers			8.01	7.42	7.48	6.47	6.47	6.47
(ii) Costs of importing and exporting			8.67	5.65	3.66	4.68	4.68	4.68
C. Black-market exchange rates	8.80	9.40	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.00	1.00	4.18	4.86	4.95	4.87	2.71	2.78
(i) Financial openness	0.00	0.00	3.33	3.33	3.33	3.32	3.32	3.61
(ii) Capital controls	2.00	2.00	0.77	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				7.97	8.30	8.63	0.00	0.00
(iv) Protection of foreign assets			8.44	7.39	7.41	6.75	6.75	6.75
5. Regulation	5.64	5.90	6.94	7.13	7.23	6.56	6.30	6.35
A. Credit market regulation	7.48	9.07	9.61	9.27	10.00	8.82	7.54	7.54
(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	9.22	8.82	7.80	10.00	6.47	2.63	2.63
(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 regulation		3.92	6.02	6.08	6.63	6.69	6.69	6.69
(i) Labor regulations and minimum wage			4.18	4.18	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations		5.55	5.23	6.24	6.64	6.64	6.64	6.64
(iii) Flexible wage determination		6.21	4.52	3.39	3.08	4.11	4.11	4.11
(iv) Hours regulations			6.18	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.78	8.27	8.27	8.27	8.27	8.27
(vi) Conscription	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.27	2.49	5.13	4.53	4.53	4.53
C. Business regulation	3.80	4.69	6.85	5.91	5.37	4.92	5.15	5.37
(i) Regulatory burden			6.92	2.88	3.31	3.36	3.36	3.36
(ii) Bureaucracy costs			6.53	5.15	4.00	3.33	3.33	4.22
(iii) Impartial public administration	3.80	4.69	7.93	7.92	6.52	5.41	6.34	6.34
(iv) Tax compliance			6.02	7.68	7.65	7.57	7.57	7.57
D. Freedom to compete			5.29	7.26	6.91	5.81	5.81	5.81
(i) Market openness			5.29	5.71	5.21	5.30	5.30	5.30
(ii) Business permits				8.81	8.62	8.39	8.39	8.39
(iii) Distortion of business environment						3.75	3.75	3.75

Spain

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.38 (26)	Rating (Rank) 6.79 (30)	Rating (Rank) 7.98 (20)	Rating (Rank) 7.74 (29)	Rating (Rank) 7.81 (30)	Rating (Rank) 7.86 (27)	Rating (Rank) 7.57 (34)	Rating (Rank) 7.52 (37)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.59	5.66	6.66	6.31	6.16	6.42	5.84	5.88
A. Government consumption	6.93 (16.45)	5.89 (19.98)	5.22 (22.25)	4.05 (26.24)	4.38 (25.11)	4.49 (24.72)	3.47 (28.2)	3.65 (27.59)
B. Transfers and subsidies	6.78 (12.3)	5.78 (16)	5.76 (16.05)	4.56 (20.46)	4.56 (20.46)	4.81 (19.53)	2.95 (26.39)	2.95 (26.39)
C. Government investment			10.00 (14.04)	8.47 (20.36)	10.00 (12.62)	10.00 (10.53)	10.00 (12.63)	10.00 (13.9)
D. Top marginal tax rate	1.00	3.00	4.00	6.00	4.00	5.00	5.00	5.00
(i) Top marginal income tax rate	1.00 (66)	3.00 (56)	4.00 (48)	6.00 (35-43)	4.00 (46)	5.00 (45)	5.00 (45)	5.00 (47)
(ii) Top marginal income and payroll tax rate		3.00 (56)	4.00 (48)	6.00 (35-43)	4.00 (46)	5.00 (45)	5.00 (45)	5.00 (47)
E. State ownership of assets	7.63	7.98	8.32	8.49	7.88	7.78	7.78	7.78
2. Legal System and Property Rights	5.80	6.79	7.36	7.35	7.33	7.38	7.43	7.42
A. Judicial independence	6.83	7.01	7.06	6.94	6.94	7.03	7.00	7.04
B. Impartial courts	6.85	6.85	6.85	6.53	6.34	6.43	6.31	6.26
C. Property rights			8.48	8.24	8.05	8.15	8.15	8.15
D. Military interference	6.67	8.33	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	7.23	7.23	7.23	8.06	7.99	8.00	8.56	8.44
F. Contracts	6.45	6.69	6.69	5.60	5.17	5.19	5.19	5.19
G. Real property		7.19	7.16	7.29	7.76	7.75	7.75	7.75
H. Police and crime			7.07	7.78	8.07	8.18	8.18	8.18
<i>Gender Legal Rights Adjustment</i>	0.71	0.88	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	6.07	6.36	9.44	9.67	9.76	9.40	9.19	9.06
A. Money growth	8.36 (8.21)	7.70 (11.5)	8.66 (6.7)	9.65 (1.73)	9.37 (3.16)	8.13 (9.33)	7.07 (14.65)	7.07 (14.65)
B. Standard deviation of inflation	8.60 (3.49)	9.22 (1.95)	9.77 (0.57)	9.38 (1.54)	9.78 (0.54)	9.82 (0.46)	9.83 (0.43)	9.80 (0.5)
C. Inflation	7.33 (13.35)	8.54 (7.31)	9.31 (3.43)	9.64 (1.8)	9.90 (-0.5)	9.67 (1.68)	9.86 (0.7)	9.38 (3.09)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.60	7.97	9.16	8.35	8.44	8.57	8.29	7.99
A. Tariffs	8.22	8.21	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	8.20 (2.7)	9.00 (1.5)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			8.72	8.10	8.14	8.52	8.52	8.52
(i) Non-tariff trade barriers			8.27	7.41	6.32	7.05	7.05	7.05
(ii) Costs of importing and exporting			9.17	8.79	9.96	9.98	9.98	9.98
C. Black-market exchange rates	10.00	9.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.58	6.08	8.74	6.95	7.24	7.55	6.62	5.36
(i) Financial openness	4.16	4.16	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	5.00	8.00	6.92	3.08	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	0.00
(iv) Protection of foreign assets			9.30	8.29	8.13	8.38	8.38	8.38
5. Regulation	6.82	7.18	7.26	7.03	7.36	7.53	7.09	7.27
A. Credit market regulation	7.37	8.27	9.92	9.16	8.98	9.58	8.30	8.95
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	8.11	6.82	9.77	7.49	7.94	8.75	4.89	6.84
(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 regulation	3.55	3.71	4.62	5.27	6.51	6.57	6.57	6.57
(i) Labor regulations and minimum wage			2.51	2.51	4.45	4.45	4.45	4.45
(ii) Hiring and firing regulations		2.62	4.78	4.78	5.03	5.03	5.03	5.03
(iii) Flexible wage determination	5.18	5.18	4.85	4.29	6.70	6.80	6.80	6.80
(iv) Hours regulations	4.49	4.05	5.01	4.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			4.81	5.07	5.07	5.07	5.07	5.07
(vi) Conscription	1.00	3.00	3.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.40	6.21	6.31	6.61	6.61	6.61
C. Business regulation	9.55	9.55	8.08	6.54	6.51	6.60	6.12	6.18
(i) Regulatory burden			7.40	2.95	3.00	3.14	3.14	3.14
(ii) Bureaucracy costs			7.90	7.58	7.56	7.56	5.33	5.78
(iii) Impartial public administration	9.55	9.55	9.55	9.55	8.84	9.00	9.30	9.11
(iv) Tax compliance			7.49	6.09	6.63	6.70	6.70	6.70
D. Freedom to compete			6.41	7.14	7.46	7.38	7.38	7.38
(i) Market openness			6.41	6.43	7.36	7.38	7.38	7.38
(ii) Business permits				7.86	7.57	8.51	8.51	8.51
(iii) Distortion of business environment						6.25	6.25	6.25

Sri Lanka

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.17 (59)	Rating (Rank) 5.76 (55)	Rating (Rank) 6.55 (69)	Rating (Rank) 6.36 (100)	Rating (Rank) 6.69 (89)	Rating (Rank) 6.64 (94)	Rating (Rank) 6.38 (104)	Rating (Rank) 6.13 (116)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.06	7.95	7.95	7.60	8.10	8.13	8.34	8.28
A. Government consumption	8.93 (9.62)	8.41 (11.39)	8.04 (12.68)	8.53 (10.99)	8.17 (12.23)	8.08 (12.52)	7.59 (14.19)	7.93 (13.03)
B. Transfers and subsidies	7.85 (8.4)	8.50 (6)	9.03 (4.05)	9.18 (3.5)	9.09 (3.83)	8.80 (4.92)	8.83 (4.79)	8.83 (4.79)
C. Government investment	7.83 (22.59)	9.21 (17.76)	10.00 (11.67)	8.62 (19.84)	8.94 (18.71)	8.49 (20.3)	8.49 (20.3)	8.49 (20.3)
D. Top marginal tax rate	0.00		7.00	6.00	8.50	8.50	10.00	10.00
(i) Top marginal income tax rate	0.00 (60.5)		7.00 (35)	7.00 (35)	9.00 (24)	9.00 (24)	10.00 (18)	10.00 (18)
(ii) Top marginal income and payroll tax rate			7.00 (35)	5.00 (38)	8.00 (26)	8.00 (26)	10.00 (20)	10.00 (20)
E. State ownership of assets	5.67	5.67	5.67	5.67	5.82	6.78	6.78	6.17
2. Legal System and Property Rights	5.53	6.09	4.66	4.47	4.88	4.86	4.78	4.84
A. Judicial independence	6.25	6.19	6.28	5.67	6.35	6.21	5.41	5.79
B. Impartial courts	5.92	5.92	5.92	5.71	5.60	5.52	5.37	5.39
C. Property rights			4.98	5.25	5.19	4.71	4.71	4.71
D. Military interference	8.33	8.33	3.33	3.33	4.51	5.00	5.00	5.00
E. Integrity of the legal system	3.00	5.17	4.85	4.39	5.46	5.52	5.79	5.90
F. Contracts			2.93	1.81	1.81	1.81	1.81	1.81
G. Real property		6.75	7.13	6.75	7.36	7.59	7.59	7.59
H. Police and crime			4.19	5.05	5.18	4.97	4.97	4.97
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	4.98	5.59	6.63	6.44	7.99	8.06	6.79	6.57
A. Money growth	5.35 (23.25)	8.43 (7.87)	8.78 (6.12)	8.73 (6.36)	8.54 (7.32)	8.79 (6.07)	8.79 (6.07)	8.79 (6.07)
B. Standard deviation of inflation	8.57 (3.57)	8.01 (4.97)	8.99 (2.52)	8.21 (4.47)	8.63 (3.43)	8.87 (2.82)	9.07 (2.32)	8.90 (2.76)
C. Inflation	6.00 (19.98)	5.94 (20.29)	8.76 (6.18)	8.81 (5.94)	9.82 (0.92)	9.58 (2.13)	9.29 (3.53)	8.60 (7.01)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	0.00	0.00
4. Freedom to Trade Internationally	3.78	3.10	7.38	7.29	6.12	6.02	5.90	4.88
A. Tariffs	1.97	2.92	7.62	6.48	6.05	5.68	5.27	7.04
(i) Trade tax revenue	2.20 (11.7)	4.13 (8.8)	8.57 (2.15)	7.07 (4.4)	7.00 (4.5)	7.17 (4.24)	5.85 (6.23)	6.77 (4.84)
(ii) Mean tariff rate	1.74 (41.3)	4.62 (26.9)	8.02 (9.9)	7.88 (10.6)	8.14 (9.3)	8.14 (9.3)	8.14 (9.3)	8.82 (5.9)
(iii) Standard deviation of tariff rates		0.00 (25.5)	6.28 (9.3)	4.49 (13.78)	3.01 (17.48)	1.74 (20.65)	1.82 (20.46)	5.54 (11.15)
B. Regulatory trade barriers			6.72	6.78	6.21	6.19	6.19	5.96
(i) Non-tariff trade barriers			5.93	6.34	6.94	6.15	6.15	5.69
(ii) Costs of importing and exporting			7.50	7.22	5.47	6.23	6.23	6.23
C. Black-market exchange rates	8.20	5.20	10.00	10.00	10.00	10.00	10.00	4.37
D. Controls of the movement of capital and people	1.18	1.18	5.20	5.92	2.24	2.21	2.13	2.13
(i) Financial openness	2.37	2.37	9.01	9.01	3.33	3.32	3.32	3.32
(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				8.52	0.00	0.33	0.00	0.00
(iv) Protection of foreign assets			6.58	6.16	5.63	5.20	5.20	5.20
5. Regulation	5.50	6.04	6.12	5.99	6.35	6.14	6.10	6.09
A. Credit market regulation	5.13	6.82	7.03	7.39	7.54	7.25	7.25	7.25
(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	7.46	6.10	7.16	7.62	6.76	6.76	6.76
(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 regulation			6.03	5.56	5.53	5.58	5.58	5.58
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			2.50	2.50	2.50	2.50	2.50	2.50
(iii) Flexible wage determination			6.53	6.78	6.39	6.29	6.29	6.29
(iv) Hours regulations			10.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.00	0.00	0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			5.67	4.14	4.30	4.78	4.78	4.78
C. Business regulation	5.88	5.27	6.11	4.56	4.74	4.82	4.67	4.63
(i) Regulatory burden			7.27	4.53	4.30	3.38	3.38	3.38
(ii) Bureaucracy costs			7.15	6.06	5.33	6.00	6.00	5.78
(iii) Impartial public administration	5.88	5.27	5.43	3.05	4.16	4.38	3.77	3.83
(iv) Tax compliance			4.61	4.61	5.16	5.53	5.53	5.53
D. Freedom to compete			5.30	6.44	7.59	6.89	6.89	6.89
(i) Market openness			5.30	5.58	6.13	6.16	6.16	6.16
(ii) Business permits				7.31	9.04	9.52	9.52	9.52
(iii) Distortion of business environment						5.00	5.00	5.00

Sudan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)					5.02 (155)	3.46 (164)	3.88 (164)	3.98 (162)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.32	7.06	7.06	6.42	7.06	6.66	6.78	7.37
A. Government consumption						0.18 (39.4)	0.00 (41.31)	8.41 (11.39)
B. Transfers and subsidies						9.42 (2.63)	9.42 (2.63)	9.42 (2.63)
C. Government investment	0.00 (64.28)	10.00 (7.37)	10.00 (13.84)	8.72 (19.49)	10.00 (6.58)	10.00 (7.16)	10.00 (7.16)	10.00 (7.16)
D. Top marginal tax rate						8.50	8.50	5.50
(i) Top marginal income tax rate						10.00 (15)	10.00 (15)	8.00 (30)
(ii) Top marginal income and payroll tax rate						7.00 (34)	7.00 (34)	3.00 (47)
E. State ownership of assets	4.63	4.12	4.12	4.12	4.12	5.21	5.97	3.53
2. Legal System and Property Rights	2.02	1.22	1.86	2.13	1.84	2.10	2.10	2.06
A. Judicial independence	4.38	2.01	2.31	3.49	3.57	4.10	3.88	3.92
B. Impartial courts	2.64	2.59	2.59	2.96	2.73	2.98	2.75	2.82
C. Property rights			2.77	2.77	2.77	2.77	2.77	2.45
D. Military interference	2.50	1.67			0.00	1.67	1.67	1.67
E. Integrity of the legal system	2.94	1.25	2.06	3.10	2.88	3.59	4.05	3.39
F. Contracts			1.59	1.90	1.90	1.90	1.90	1.90
G. Real property			8.81	8.84	8.94	8.94	8.94	8.94
H. Police and crime			0.00	0.00	0.00	0.00	0.00	0.37
<i>Gender Legal Rights Adjustment</i>	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
3. Sound Money					6.84	1.94	1.25	1.25
A. Money growth	5.64 (21.82)	3.79 (31.07)	6.00 (20.02)	8.22 (8.92)	7.25 (13.75)	0.49 (47.56)	0.00 (59.57)	0.00 (59.57)
B. Standard deviation of inflation					6.66 (8.36)	2.28 (19.29)	0.00 (44.23)	0.00 (88.12)
C. Inflation					6.62 (16.91)	0.00 (63.29)	0.00 (50.99)	0.00 (382.82)
D. Foreign currency bank accounts						5.00	5.00	5.00
4. Freedom to Trade Internationally					2.68	5.13	5.20	5.20
A. Tariffs						5.01	5.01	5.00
(i) Trade tax revenue						5.45 (6.83)	5.45 (6.83)	5.45 (6.83)
(ii) Mean tariff rate						5.70 (21.5)	5.70 (21.5)	5.68 (21.6)
(iii) Standard deviation of tariff rates						3.89 (15.27)	3.89 (15.27)	3.87 (15.34)
B. Regulatory trade barriers						1.71	1.71	1.71
(i) Non-tariff trade barriers						2.50	2.50	2.50
(ii) Costs of importing and exporting						0.92	0.92	0.92
C. Black-market exchange rates						0.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	1.66	5.20	0.44	1.53	4.01	3.79	4.09
(i) Financial openness	0.00	1.66	2.86	0.44	2.18	4.01	4.02	5.21
(ii) Capital controls						6.15	6.15	6.15
(iii) Freedom of foreigners to visit					0.89	0.89	0.00	0.00
(iv) Protection of foreign assets			7.55			5.00	5.00	5.00
5. Regulation			4.45	5.09	4.34	3.94	4.17	4.02
A. Credit market regulation						4.02	4.02	4.02
(i) Ownership of banks								
(ii) Private sector credit						8.03	8.03	8.03
(iii) Interest rate controls / negative real interest rates						0.00	0.00	0.00
B. Labor market regulation			5.27	6.98	4.59	3.70	3.70	3.70
(i) Labor regulations and minimum wage			3.97	3.97	5.42	5.42	5.42	5.42
(ii) Hiring and firing regulations			6.58	10.00	3.76	3.76	3.76	3.76
(iii) Flexible wage determination								
(iv) Hours regulations						8.00	8.00	8.00
(v) Costs of worker dismissal						2.52	2.52	2.52
(vi) Conscription						0.00	0.00	0.00
(vii) Foreign labor						2.50	2.50	2.50
C. Business regulation	3.67	1.43	4.31	4.35	4.44	3.60	4.52	3.85
(i) Regulatory burden						0.00	3.69	3.69
(ii) Bureaucracy costs						3.56	3.56	4.00
(iii) Impartial public administration	3.67	1.43	2.13	2.21	2.39	4.34	4.34	1.22
(iv) Tax compliance			6.49	6.49	6.49	6.49	6.49	6.49
D. Freedom to compete			3.76	3.95	3.99	4.44	4.44	4.51
(i) Market openness			3.76	3.95	3.99	4.05	4.05	4.05
(ii) Business permits						6.76	6.76	6.76
(iii) Distortion of business environment						2.50	2.50	2.71

Suriname

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				6.35 (101)	6.33 (106)	6.22 (121)	6.12 (115)	5.52 (142)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government				6.60	5.68	6.17	6.50	6.27
A. Government consumption				3.81 (27.05)	1.73 (34.11)	4.16 (25.86)	5.82 (20.2)	6.36 (18.36)
B. Transfers and subsidies				8.99 (4.21)	8.58 (5.69)	8.58 (5.69)	8.58 (5.69)	8.58 (5.69)
C. Government investment				7.84 (22.57)	7.84 (22.57)	7.84 (22.57)	7.84 (22.57)	7.84 (22.57)
D. Top marginal tax rate					5.00	5.00	5.00	3.00
(i) Top marginal income tax rate					5.00 (38)	5.00 (38)	5.00 (38)	3.00 (48)
(ii) Top marginal income and payroll tax rate					5.00 (40)	5.00 (40)	5.00 (40)	3.00 (50)
E. State ownership of assets	5.77	5.77	5.77	5.77	5.25	5.25	5.25	5.56
2. Legal System and Property Rights	3.72	4.83	4.14	4.02	4.14	4.14	4.22	4.27
A. Judicial independence	6.37	6.35	6.55	6.29	6.00	5.64	5.70	5.95
B. Impartial courts	5.54	5.18	5.18	4.57	4.61	4.22	4.18	4.40
C. Property rights			4.78	4.71	4.38	4.38	4.38	4.38
D. Military interference		5.00	5.00	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	3.28	3.37	5.10	5.10	5.16	4.96	5.56	5.49
F. Contracts			1.37	1.37	1.38	1.37	1.37	1.37
G. Real property			1.78	1.74	3.49	4.46	4.46	4.46
H. Police and crime			4.34	4.34	4.12	4.12	4.12	4.12
<i>Gender Legal Rights Adjustment</i>	0.47	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money				8.83	8.78	7.75	7.22	4.29
A. Money growth			0.00 (152.38)	9.17 (-4.14)	9.28 (3.58)	7.47 (12.65)	6.75 (16.27)	6.75 (16.27)
B. Standard deviation of inflation				7.53 (6.17)	7.21 (6.96)	4.93 (12.69)	3.00 (17.49)	0.43 (23.93)
C. Inflation				8.61 (6.94)	8.62 (6.9)	8.62 (6.9)	9.12 (4.39)	0.00 (59.11)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				6.23	6.70	6.60	6.46	6.48
A. Tariffs				7.47	7.48	7.48	7.48	7.48
(i) Trade tax revenue				8.37 (2.45)	8.39 (2.42)	8.39 (2.42)	8.39 (2.42)	8.39 (2.42)
(ii) Mean tariff rate				7.92 (10.4)	7.92 (10.4)	7.92 (10.4)	7.92 (10.4)	7.92 (10.4)
(iii) Standard deviation of tariff rates				6.13 (9.67)	6.13 (9.67)	6.13 (9.67)	6.13 (9.67)	6.13 (9.67)
B. Regulatory trade barriers			5.44	6.12	6.31	6.31	6.31	6.31
(i) Non-tariff trade barriers			5.44	5.74	5.78	5.78	5.78	5.78
(ii) Costs of importing and exporting				6.51	6.83	6.83	6.83	6.83
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people		1.66	1.50	1.33	3.03	2.62	2.04	2.14
(i) Financial openness		1.66	0.00	0.00	0.00	3.32	3.32	3.32
(ii) Capital controls				0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				2.32	7.30	2.32	0.00	0.00
(iv) Protection of foreign assets			3.00	3.00	4.83	4.83	4.83	5.25
5. Regulation			5.61	6.09	6.35	6.46	6.22	6.28
A. Credit market regulation				8.05	8.99	8.99	7.32	7.32
(i) Ownership of banks				5.00	8.00	8.00	8.00	8.00
(ii) Private sector credit				9.14	8.97	8.97	8.97	8.97
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	5.00	5.00
B. Labor market regulation			8.12	7.90	7.76	7.48	7.48	7.48
(i) Labor regulations and minimum wage			9.21	9.21	8.20	6.53	6.53	6.53
(ii) Hiring and firing regulations			6.50	6.50	6.00	6.00	6.00	6.00
(iii) Flexible wage determination				6.93				
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				7.01	7.01	7.01	7.01	7.01
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.64	5.64	5.32	5.32	5.32	5.32
C. Business regulation	2.57	4.49	4.93	4.05	2.81	2.81	3.54	3.74
(i) Regulatory burden				2.99	0.00	0.00	2.90	2.90
(ii) Bureaucracy costs				3.33	1.33	1.33	1.33	1.56
(iii) Impartial public administration	2.57	4.49	4.73	4.73	4.78	4.78	4.78	5.35
(iv) Tax compliance			5.13	5.13	5.13	5.13	5.13	5.13
D. Freedom to compete			3.76	4.36	5.83	6.54	6.54	6.58
(i) Market openness			3.76	3.86	4.38	4.85	4.85	4.96
(ii) Business permits				4.87	7.28	7.28	7.28	7.28
(iii) Distortion of business environment						7.50	7.50	7.50

Sweden

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.97 (15)	7.50 (19)	8.11 (16)	7.97 (16)	8.06 (16)	7.81 (30)	7.68 (26)	7.81 (17)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.75	4.11	4.75	4.71	4.81	4.67	4.45	4.73
A. Government consumption	1.10 (36.25)	1.49 (34.95)	1.68 (34.28)	1.27 (35.69)	1.15 (36.08)	1.05 (36.43)	0.72 (37.54)	0.86 (37.09)
B. Transfers and subsidies	3.41 (24.7)	1.99 (29.9)	3.98 (22.59)	4.60 (20.32)	4.64 (20.17)	4.95 (19.02)	4.39 (21.09)	4.86 (19.35)
C. Government investment	6.88 (25.91)	9.68 (16.13)	9.11 (18.13)	8.71 (19.51)	9.48 (16.83)	8.57 (20.02)	8.39 (20.65)	8.97 (18.6)
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 (87)	0.00 (61-68)	2.00 (51-58)	2.00 (52-59)	2.00 (57)	2.00 (57)	2.00 (52)	2.00 (52)
(ii) Top marginal income and payroll tax rate		0.00 (79-86)	0.00 (68.4-75.4)	0.00 (63-69)	0.00 (67)	0.00 (67)	0.00 (63)	0.00 (63)
E. State ownership of assets	7.37	7.37	7.99	7.99	7.77	7.77	7.77	7.97
2. Legal System and Property Rights	8.89	8.88	8.83	8.68	8.72	8.36	8.42	8.34
A. Judicial independence	8.04	8.13	8.18	8.68	8.68	8.20	8.20	8.22
B. Impartial courts	8.45	8.45	8.45	8.52	8.42	8.05	7.97	8.04
C. Property rights			8.78	9.35	9.44	8.77	8.77	8.77
D. Military interference	10.00	10.00	10.00	9.17	9.17	9.17	9.17	9.17
E. Integrity of the legal system	8.86	8.86	8.86	8.86	8.88	8.38	8.93	8.52
F. Contracts	9.12	9.12	8.85	7.41	7.82	7.41	7.41	7.41
G. Real property		8.73	8.98	8.02	8.45	8.45	8.45	8.45
H. Police and crime			8.58	9.43	8.93	8.44	8.44	8.17
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.56	8.03	9.90	9.69	9.85	9.67	9.56	9.54
A. Money growth	8.18 (9.11)	9.44 (2.78)	9.94 (0.29)	9.36 (3.21)	9.59 (2.07)	9.25 (3.73)	8.77 (6.17)	8.77 (6.17)
B. Standard deviation of inflation	9.41 (1.47)	9.44 (1.4)	9.83 (0.44)	9.65 (0.88)	9.83 (0.43)	9.83 (0.41)	9.82 (0.46)	9.81 (0.48)
C. Inflation	7.66 (11.72)	8.23 (8.84)	9.82 (0.9)	9.77 (1.16)	9.99 (-0.05)	9.61 (1.95)	9.64 (1.78)	9.57 (2.16)
D. Foreign currency bank accounts	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.50	9.15	9.28	8.66	8.64	8.61	8.34	8.59
A. Tariffs	9.02	8.96	9.18	8.34	8.36	8.20	8.03	8.06
(i) Trade tax revenue	9.53 (0.7)	9.73 (0.4)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	8.60 (2.1)
(ii) Mean tariff rate	8.50 (7.5)	9.06 (4.7)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)
(iii) Standard deviation of tariff rates		8.08 (4.8)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	6.61 (8.48)
B. Regulatory trade barriers			9.58	9.09	8.70	8.60	8.60	8.60
(i) Non-tariff trade barriers			9.32	9.06	7.49	7.27	7.27	7.27
(ii) Costs of importing and exporting			9.83	9.12	9.92	9.93	9.93	9.93
C. Black-market exchange rates	9.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	4.50	8.50	8.34	7.20	7.50	7.65	6.72	7.68
(i) Financial openness	6.99	6.99	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	2.00	10.00	5.38	3.08	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.42	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			9.65	9.29	9.16	8.80	8.80	8.80
5. Regulation	7.11	7.33	7.77	8.12	8.26	7.75	7.63	7.83
A. Credit market regulation	7.59	8.39	10.00	9.98	9.90	9.33	8.99	9.33
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Private sector credit	6.76	7.18	10.00	9.94	9.71	10.00	8.98	9.98
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	8.00	8.00	8.00
B. Labor market regulation	4.11	3.95	5.00	6.68	7.03	6.22	6.22	6.49
(i) Labor regulations and minimum wage			5.86	5.86	5.83	5.83	5.83	6.35
(ii) Hiring and firing regulations		3.93	4.86	4.74	6.25	6.25	6.25	8.11
(iii) Flexible wage determination	4.49	4.49	3.78	3.41	4.00	4.30	4.30	4.30
(iv) Hours regulations	4.84	4.40	3.51	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			7.59	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	10.00	10.00	5.00	5.00	5.00
(vii) Foreign labor			6.39	6.78	7.14	6.16	6.16	5.70
C. Business regulation	9.65	9.65	8.32	7.48	7.58	7.24	7.13	7.32
(i) Regulatory burden			7.27	4.76	5.16	4.59	4.59	4.59
(ii) Bureaucracy costs			8.30	7.58	7.56	6.67	6.22	6.89
(iii) Impartial public administration	9.65	9.65	9.65	9.53	9.53	9.64	9.64	9.75
(iv) Tax compliance			8.07	8.07	8.07	8.07	8.07	8.07
D. Freedom to compete			7.75	8.34	8.54	8.19	8.19	8.19
(i) Market openness			7.75	7.80	8.06	8.06	8.06	8.06
(ii) Business permits				8.88	9.02	9.01	9.01	9.01
(iii) Distortion of business environment						7.50	7.50	7.50

Switzerland

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 8.26 (4)	Rating (Rank) 8.71 (2)	Rating (Rank) 8.92 (2)	Rating (Rank) 8.53 (3)	Rating (Rank) 8.53 (4)	Rating (Rank) 8.51 (4)	Rating (Rank) 8.41 (4)	Rating (Rank) 8.47 (3)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.61	7.45	7.91	7.90	7.72	7.72	7.51	7.51
A. Government consumption	6.86 (16.68)	6.01 (19.55)	7.16 (15.64)	6.55 (17.72)	6.50 (17.9)	6.54 (17.77)	6.16 (19.05)	6.01 (19.55)
B. Transfers and subsidies	6.49 (13.4)	5.78 (16)	5.85 (15.75)	5.92 (15.47)	6.06 (14.97)	6.01 (15.15)	5.36 (17.53)	5.52 (16.95)
C. Government investment	10.00 (13.85)	10.00 (13.77)	10.00 (12.81)	10.00 (13.22)	10.00 (12.66)	10.00 (11.99)	10.00 (13)	10.00 (12)
D. Top marginal tax rate	7.00	7.50	8.00	8.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	7.00 (31-44)	8.00 (33-43)	9.00 (31-40)	9.00 (26-42)	8.00 (26-43)	8.00 (26-43)	8.00 (26-43)	8.00 (26-43)
(ii) Top marginal income and payroll tax rate		7.00 (36-46)	7.00 (39-48)	7.00 (35-49)	6.00 (35-50)	6.00 (35-50)	6.00 (35-50)	6.00 (35-50)
E. State ownership of assets	7.73	7.96	8.54	9.04	9.04	9.04	9.04	9.03
2. Legal System and Property Rights	7.65	9.03	9.17	8.93	8.98	8.89	8.95	8.96
A. Judicial independence	8.31	8.31	8.31	8.69	8.76	8.61	8.59	8.61
B. Impartial courts	9.22	9.22	9.22	8.89	9.10	8.97	8.90	8.89
C. Property rights			9.62	9.54	9.58	9.52	9.52	9.52
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	8.89	8.97	8.97	8.14	8.25	8.25	8.83	8.83
F. Contracts	8.46	8.46	8.46	7.20	6.95	6.67	6.67	6.67
G. Real property		9.24	9.57	9.57	9.60	9.60	9.60	9.60
H. Police and crime			9.23	9.43	9.63	9.52	9.52	9.52
<i>Gender Legal Rights Adjustment</i>	0.71	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.52	9.60	9.87	9.73	9.76	9.85	9.88	9.85
A. Money growth	9.07 (4.66)	9.47 (2.66)	9.97 (0.13)	9.43 (2.86)	9.42 (2.9)	9.75 (1.24)	9.75 (1.24)	9.75 (1.24)
B. Standard deviation of inflation	9.55 (1.13)	9.78 (0.55)	9.83 (0.42)	9.64 (0.89)	9.83 (0.42)	9.82 (0.46)	9.82 (0.44)	9.75 (0.63)
C. Inflation	9.46 (2.71)	9.15 (4.27)	9.69 (1.54)	9.86 (0.7)	9.77 (-1.14)	9.81 (0.94)	9.93 (0.36)	9.88 (0.58)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.58	9.76	9.51	7.76	7.94	8.07	7.89	8.09
A. Tariffs	8.74	9.28	9.92	6.29	6.19	6.24	6.43	6.26
(i) Trade tax revenue	8.40 (2.4)	8.73 (1.9)	9.79 (0.31)	9.22 (1.17)	9.91 (0.14)	9.91 (0.14)	9.90 (0.15)	9.90 (0.15)
(ii) Mean tariff rate	9.08 (4.6)	9.12 (4.4)	10.00 (0)	8.96 (5.2)	8.66 (6.7)	8.80 (6)	8.94 (5.3)	8.88 (5.6)
(iii) Standard deviation of tariff rates		10.00 (0)	9.96 (0.1)	0.68 (23.3)	0.00 (31.83)	0.00 (28.08)	0.46 (23.85)	0.00 (26.38)
B. Regulatory trade barriers			9.17	7.48	8.21	8.39	8.39	8.39
(i) Non-tariff trade barriers			9.18	6.03	6.52	6.86	6.86	6.86
(ii) Costs of importing and exporting			9.17	8.93	9.89	9.91	9.91	9.91
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	8.95	7.29	7.37	7.67	6.74	7.70
(i) Financial openness			10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	8.46	3.85	3.08	3.08	3.08	3.08
(iii) Freedom of foreigners to visit				6.75	7.74	8.74	5.00	8.85
(iv) Protection of foreign assets			8.40	8.57	8.65	8.88	8.88	8.88
5. Regulation	6.93	7.72	8.11	8.31	8.25	8.00	7.84	7.97
A. Credit market regulation	6.69	8.15	9.07	9.33	9.31	9.33	9.04	9.28
(i) Ownership of banks	5.00	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	9.07	9.46	9.20	10.00	9.93	10.00	9.11	9.85
(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 regulation	5.01	5.48	7.12	7.92	7.42	6.68	6.68	6.68
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations		7.71	7.78	7.70	8.75	8.75	8.75	8.75
(iii) Flexible wage determination	6.21	6.21	7.80	7.86	8.28	7.90	7.90	7.90
(iv) Hours regulations	5.81	5.01	5.51	10.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.79	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	3.00	5.00	5.00	5.00	0.00	0.00	0.00
(vii) Foreign labor			6.19	6.12	5.15	5.37	5.37	5.37
C. Business regulation	9.10	9.52	8.57	7.95	8.07	8.02	7.68	7.96
(i) Regulatory burden			7.30	5.23	6.37	6.32	6.32	6.32
(ii) Bureaucracy costs			9.08	8.64	8.00	7.56	6.22	7.33
(iii) Impartial public administration	9.10	9.52	9.52	9.52	9.52	9.79	9.79	9.78
(iv) Tax compliance			8.40	8.40	8.40	8.40	8.40	8.40
D. Freedom to compete			7.68	8.04	8.20	7.96	7.96	7.96
(i) Market openness			7.68	7.75	8.02	8.02	8.02	8.02
(ii) Business permits				8.34	8.37	8.37	8.37	8.37
(iii) Distortion of business environment						7.50	7.50	7.50

Syrian Arab Republic

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.46 (100)	Rating (Rank) 2.99 (112)	Rating (Rank) 4.56 (122)	Rating (Rank) 5.32 (141)	Rating (Rank) 4.56 (158)	Rating (Rank) 5.13 (156)	Rating (Rank) 4.14 (162)	Rating (Rank) 3.90 (163)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	3.31	3.54	4.11	6.17	7.20	6.51	5.60	5.48
A. Government consumption	4.17 (25.82)	6.76 (17.03)	7.50 (14.51)	8.11 (12.41)	7.67 (13.93)	7.79 (13.53)	6.82 (16.8)	6.82 (16.81)
B. Transfers and subsidies	7.36 (10.2)			8.97 (4.29)	8.97 (4.29)	8.97 (4.29)	8.97 (4.29)	8.97 (4.29)
C. Government investment	0.00 (59.5)	1.43 (44.99)	0.00 (63.64)	1.92 (43.27)	7.76 (22.83)	4.19 (35.35)	0.61 (47.85)	0.61 (47.85)
D. Top marginal tax rate				7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate				9.00 (22)	9.00 (22)	9.00 (22)	9.00 (22)	9.00 (22)
(ii) Top marginal income and payroll tax rate				5.00 (39)	5.00 (38)	5.00 (38)	5.00 (38)	5.00 (38)
E. State ownership of assets	1.71	2.44	4.83	4.83	4.61	4.61	4.61	4.01
2. Legal System and Property Rights	2.00	2.48	2.60	2.44	2.24	2.23	2.23	2.30
A. Judicial independence	3.08	3.17	3.90	3.27	2.89	3.23	3.21	3.11
B. Impartial courts	3.27	3.27	2.91	2.66	2.40	1.88	1.62	1.80
C. Property rights			3.79	3.07	2.84	2.84	2.84	2.84
D. Military interference	1.67	3.33	3.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	3.31	3.31	5.84	5.83	5.07	5.13	5.36	5.05
F. Contracts			1.66	1.61	1.61	1.61	1.61	1.61
G. Real property		4.49	4.36	4.64	4.09	4.09	4.09	4.09
H. Police and crime				2.18	2.18	2.18	2.18	2.18
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.47	0.47	0.47	0.47	0.53
3. Sound Money	8.17	5.49	6.39	7.14	4.81	8.00	6.28	4.81
A. Money growth	7.62 (11.9)	7.09 (14.55)	8.86 (5.69)	8.48 (7.58)	9.25 (3.74)	9.25 (3.74)	9.25 (3.74)	9.25 (3.74)
B. Standard deviation of inflation	8.56 (3.6)	8.75 (3.13)	7.47 (6.33)	5.95 (10.12)	0.00 (34.7)	4.43 (13.92)	5.87 (10.33)	0.00 (32.19)
C. Inflation	6.51 (17.47)	6.13 (19.33)	9.23 (-3.85)	9.12 (4.4)	0.00 (80)	8.30 (8.52)	0.00 (75)	0.00 (98.33)
D. Foreign currency bank accounts	10.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	2.30	1.55	5.80	5.78	4.67	5.10	2.66	3.45
A. Tariffs	3.90	4.66	5.17	6.24	5.23	5.23	5.23	7.01
(i) Trade tax revenue	5.27 (7.1)	8.07 (2.9)	7.55 (3.67)	8.37 (2.45)	8.37 (2.45)	8.37 (2.45)	8.37 (2.45)	8.37 (2.45)
(ii) Mean tariff rate	2.54 (37.3)	5.92 (20.4)	6.08 (19.6)	7.16 (14.2)	6.70 (16.5)	6.70 (16.5)	6.70 (16.5)	7.84 (10.8)
(iii) Standard deviation of tariff rates		0.00 (27.7)	1.89 (20.28)	3.18 (17.04)	0.63 (23.43)	0.63 (23.43)	0.63 (23.43)	4.82 (12.96)
B. Regulatory trade barriers			5.41	6.61	4.60	4.59	4.59	4.59
(i) Non-tariff trade barriers			5.41	5.63	6.37	6.37	6.37	6.37
(ii) Costs of importing and exporting				7.60	2.82	2.81	2.81	2.81
C. Black-market exchange rates	3.00	0.00	10.00	10.00	8.59	9.03	0.00	1.34
D. Controls of the movement of capital and people	0.00	0.00	2.61	0.28	0.28	1.55	0.83	0.88
(i) Financial openness	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19
(ii) Capital controls	0.00	0.00	0.00	0.83	0.83	0.83	0.83	0.83
(iii) Freedom of foreigners to visit				0.00	0.00	2.88	0.00	0.00
(iv) Protection of foreign assets			7.83			2.50	2.50	2.50
5. Regulation	1.51	1.90	3.92	5.08	3.87	3.80	3.92	3.47
A. Credit market regulation	0.82	0.78	6.17	6.98	5.59	5.59	5.59	3.38
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Private sector credit	1.63	2.33	9.50	8.94	4.76	4.76	4.76	4.76
(iii) Interest rate controls / negative real interest rates		0.00	9.00	10.00	10.00	10.00	10.00	
B. Labor market regulation			4.31	4.99	5.46	5.54	5.54	5.54
(i) Labor regulations and minimum wage			8.46	8.46	6.87	7.37	7.37	7.37
(ii) Hiring and firing regulations			2.32	2.26	8.75	8.75	8.75	8.75
(iii) Flexible wage determination				7.13				
(iv) Hours regulations			10.00	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			2.58	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			2.48	1.12	1.12	1.12	1.12	1.12
C. Business regulation	2.21	3.02	3.69	3.26	1.54	1.38	1.84	2.06
(i) Regulatory burden				2.46	0.00	0.00		
(ii) Bureaucracy costs				3.18	1.11	0.00	0.00	0.00
(iii) Impartial public administration	2.21	3.02	3.02	3.02	0.70	1.17	1.17	1.82
(iv) Tax compliance			4.37	4.37	4.37	4.37	4.37	4.37
D. Freedom to compete			1.53	5.09	2.88	2.70	2.70	2.91
(i) Market openness			1.53	1.86	2.88	2.91	2.91	2.91
(ii) Business permits				8.31				
(iii) Distortion of business environment						2.50	2.50	2.91

Taiwan

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.75 (36)	Rating (Rank) 6.87 (28)	Rating (Rank) 7.50 (32)	Rating (Rank) 7.76 (25)	Rating (Rank) 7.92 (25)	Rating (Rank) 8.14 (13)	Rating (Rank) 7.98 (9)	Rating (Rank) 7.97 (11)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.79	5.34	6.94	7.24	7.55	7.72	7.58	7.69
A. Government consumption	4.82 (23.6)	4.74 (23.9)	5.25 (22.15)	5.33 (21.87)	5.63 (20.87)	5.54 (21.18)	5.18 (22.4)	4.93 (23.25)
B. Transfers and subsidies	10.00 (0.35)	9.87 (0.99)	9.21 (3.4)	9.32 (3)	9.27 (3.17)	9.29 (3.12)	9.18 (3.52)	9.14 (3.66)
C. Government investment	0.11 (49.62)	1.05 (46.33)	5.76 (29.85)	7.06 (25.3)	9.34 (17.31)	9.31 (17.43)	9.05 (18.33)	9.89 (15.4)
D. Top marginal tax rate	3.00	5.00	7.00	7.00	6.00	7.00	7.00	7.00
(i) Top marginal income tax rate	3.00 (60)	5.00 (50)	7.00 (40)	7.00 (40)	6.00 (45)	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)	6.00 (45)	7.00 (40)	7.00 (40)	7.00 (40)
E. State ownership of assets	6.03	6.03	7.50	7.50	7.50	7.50	7.50	7.52
2. Legal System and Property Rights	4.67	5.37	6.21	6.75	7.14	7.24	7.29	7.30
A. Judicial independence	3.31	4.45	6.02	6.34	6.23	6.61	6.48	6.43
B. Impartial courts	4.41	5.73	5.94	6.18	6.03	6.07	6.06	6.18
C. Property rights			8.62	9.04	8.84	8.81	8.81	8.81
D. Military interference	6.67	6.67	6.67	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	6.25	7.03	6.52	7.23	7.37	7.53	8.10	8.08
F. Contracts	7.68	7.39	7.39	6.60	6.68	6.67	6.67	6.67
G. Real property		7.87	7.87	7.87	7.89	7.89	7.89	7.89
H. Police and crime			7.30	7.43	7.46	7.66	7.66	7.66
<i>Gender Legal Rights Adjustment</i>	0.65	0.65	0.76	0.88	1.00	1.00	1.00	1.00
3. Sound Money	8.05	9.42	9.46	9.63	9.63	9.70	9.69	9.56
A. Money growth	8.24 (8.79)	9.18 (4.09)	9.50 (-2.52)	9.27 (3.65)	9.49 (2.55)	9.74 (1.29)	9.31 (3.47)	9.31 (3.47)
B. Standard deviation of inflation	7.76 (5.6)	9.32 (1.71)	9.09 (2.28)	9.46 (1.35)	9.11 (2.23)	9.32 (1.69)	9.57 (1.08)	9.32 (1.71)
C. Inflation	6.20 (19)	9.18 (4.1)	9.27 (3.67)	9.81 (0.97)	9.94 (-0.3)	9.72 (1.4)	9.89 (0.56)	9.61 (1.96)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.47	7.78	8.79	8.03	7.89	8.13	7.66	7.62
A. Tariffs	7.60	8.33	7.98	7.72	7.66	7.25	7.58	7.21
(i) Trade tax revenue	7.60 (3.6)	8.60 (2.1)	8.98 (1.52)	9.64 (0.54)	9.55 (0.67)	9.55 (0.67)	9.52 (0.72)	9.52 (0.72)
(ii) Mean tariff rate		8.06 (9.7)	8.24 (8.8)	8.78 (6.1)	8.72 (6.4)	8.68 (6.6)	8.70 (6.5)	8.68 (6.6)
(iii) Standard deviation of tariff rates			6.72 (8.2)	4.73 (13.18)	4.70 (13.25)	3.51 (16.24)	4.51 (13.72)	3.43 (16.43)
B. Regulatory trade barriers			8.54	7.50	7.38	7.90	7.90	8.12
(i) Non-tariff trade barriers			7.74	6.58	7.12	7.05	7.05	7.47
(ii) Costs of importing and exporting			9.33	8.41	7.65	8.76	8.76	8.76
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	8.62	6.92	6.51	7.38	5.17	5.17
(i) Financial openness						7.50	7.50	7.50
(ii) Capital controls	2.00	5.00						
(iii) Freedom of foreigners to visit				4.20	5.20	6.64	0.00	0.00
(iv) Protection of foreign assets			8.62	9.64	7.81	8.01	8.01	8.01
5. Regulation	4.79	6.42	6.11	7.12	7.41	7.88	7.67	7.69
A. Credit market regulation	5.26	6.88	6.72	8.67	8.09	8.08	7.82	8.00
(i) Ownership of banks	0.00	2.00	2.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	7.79	8.63	8.15	8.01	9.26	9.24	8.46	10.00
(iii) Interest rate controls / negative real interest rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulation		4.73	3.73	4.39	5.24	7.38	6.67	6.60
(i) Labor regulations and minimum wage			2.58	2.58	3.91	6.53	6.53	6.05
(ii) Hiring and firing regulations		6.26	1.49	1.41	2.26	5.63	5.63	5.63
(iii) Flexible wage determination		7.93	7.98	7.71	8.26	8.33	8.33	8.33
(iv) Hours regulations			6.18	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			1.56	2.52	2.52	6.26	6.26	6.26
(vi) Conscription	0.00	0.00	0.00	3.00	5.00	10.00	5.00	5.00
(vii) Foreign labor			6.34	3.49	4.72	4.92	4.92	4.92
C. Business regulation	4.31	7.66	7.59	7.20	7.60	7.69	7.81	7.80
(i) Regulatory burden			7.63	4.63	4.99	4.90	4.90	4.90
(ii) Bureaucracy costs			7.35	9.24	10.00	9.56	9.56	9.56
(iii) Impartial public administration	4.31	7.66	8.72	8.09	7.90	8.81	9.27	9.24
(iv) Tax compliance			6.67	6.84	7.51	7.51	7.51	7.51
D. Freedom to compete			6.40	8.24	8.72	8.37	8.37	8.37
(i) Market openness			6.40	7.68	8.04	8.04	8.04	8.04
(ii) Business permits				8.80	9.40	9.58	9.58	9.58
(iii) Distortion of business environment						7.50	7.50	7.50

Tajikistan

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.79 (125)	5.93 (126)	6.40 (108)	6.43 (99)	6.38 (100)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		0.38	2.48	5.99	5.70	5.74	5.85	5.86
A. Government consumption				9.04 (9.26)	7.66 (13.96)	8.01 (12.76)	8.31 (11.75)	7.99 (12.85)
B. Transfers and subsidies				9.06 (3.94)	9.06 (3.94)	9.06 (3.94)	9.06 (3.94)	9.06 (3.94)
C. Government investment		0.00 (53.53)	2.02 (42.92)	0.00 (61.56)	0.00 (77.52)	0.00 (60.13)	0.00 (60.13)	0.00 (60.13)
D. Top marginal tax rate				8.50	8.50	8.50	8.50	8.50
(i) Top marginal income tax rate				10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)	10.00 (13)
(ii) Top marginal income and payroll tax rate				7.00 (31)	7.00 (31)	7.00 (31)	7.00 (31)	7.00 (31)
E. State ownership of assets		0.77	2.93	3.33	3.26	3.14	3.39	3.76
2. Legal System and Property Rights		3.81	3.79	3.69	3.88	4.06	4.06	4.01
A. Judicial independence	4.28	4.11	3.65	3.99	4.51	4.15	4.51	4.42
B. Impartial courts		4.73	2.18	2.51	2.70	2.96	2.96	2.97
C. Property rights			3.52	3.61	3.98	4.05	4.05	4.05
D. Military interference								
E. Integrity of the legal system		3.69	3.03	2.56	1.69	2.27	1.92	1.58
F. Contracts			3.50	2.84	2.84	2.84	2.84	2.84
G. Real property			8.71	7.79	8.41	8.46	8.46	8.46
H. Police and crime			4.53	5.08	5.69	5.49	5.49	5.49
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.88	0.88	0.88
3. Sound Money				7.49	7.85	9.14	9.19	9.06
A. Money growth			0.00 (157.38)	9.74 (-1.31)	9.74 (-1.31)	8.18 (9.12)	8.78 (6.09)	8.78 (6.09)
B. Standard deviation of inflation				6.51 (8.72)	7.81 (5.49)	9.14 (2.14)	9.52 (1.19)	9.20 (2.01)
C. Inflation				8.72 (6.42)	8.86 (5.71)	9.24 (3.8)	8.44 (7.79)	8.26 (8.71)
D. Foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				5.80	6.25	6.84	6.79	6.76
A. Tariffs				8.38	8.50	8.44	8.44	8.29
(i) Trade tax revenue				9.19 (1.22)	9.19 (1.22)	9.19 (1.22)	9.19 (1.22)	9.19 (1.22)
(ii) Mean tariff rate				8.44 (7.8)	8.48 (7.6)	8.46 (7.7)	8.46 (7.7)	8.40 (8)
(iii) Standard deviation of tariff rates				7.50 (6.24)	7.84 (5.4)	7.66 (5.85)	7.66 (5.85)	7.28 (6.8)
B. Regulatory trade barriers			5.11	2.78	4.78	5.47	5.47	5.47
(i) Non-tariff trade barriers			5.11	5.57	6.10	6.41	6.41	6.41
(ii) Costs of importing and exporting				0.00	3.45	4.54	4.54	4.54
C. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people			3.80	2.03	1.70	3.47	3.27	3.27
(i) Financial openness			1.66	1.66	0.00	3.10	3.40	3.40
(ii) Capital controls				0.77	2.31	6.15	6.15	6.15
(iii) Freedom of foreigners to visit				1.11	1.00	1.11	0.00	0.00
(iv) Protection of foreign assets			5.94	4.57	3.51	3.51	3.51	3.51
5. Regulation			5.04	5.96	5.98	6.21	6.25	6.21
A. Credit market regulation				8.33	7.82	8.18	8.49	8.49
(i) Ownership of banks				8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit				8.99	7.47	8.53	9.47	9.47
(iii) Interest rate controls / negative real interest rates				8.00	8.00	8.00	8.00	8.00
B. Labor market regulation			6.27	5.34	5.52	5.75	5.75	5.75
(i) Labor regulations and minimum wage			7.86	7.86	6.53	6.53	6.53	6.53
(ii) Hiring and firing regulations			6.55	5.94	6.69	6.38	6.38	6.38
(iii) Flexible wage determination				7.11	7.36	7.37	7.37	7.37
(iv) Hours regulations				4.00	6.00	8.00	8.00	8.00
(v) Costs of worker dismissal				8.13	8.13	7.76	7.76	7.76
(vi) Conscription				0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			4.41	4.35	3.95	4.19	4.19	4.19
C. Business regulation		5.64	3.54	4.17	3.86	4.20	4.07	3.89
(i) Regulatory burden				4.85	5.80	5.62	5.62	5.62
(ii) Bureaucracy costs				4.24	2.67	3.11	2.89	2.89
(iii) Impartial public administration		5.64	2.09	2.59	2.22	3.06	2.77	2.07
(iv) Tax compliance			4.99	4.99	4.74	4.99	4.99	4.99
D. Freedom to compete			5.29	6.01	6.73	6.71	6.71	6.71
(i) Market openness			5.29	6.35	6.50	6.77	6.77	6.77
(ii) Business permits				5.66	6.97	8.35	8.35	8.35
(iii) Distortion of business environment						5.00	5.00	5.00

Tanzania

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.32 (86)	Rating (Rank) 4.33 (98)	Rating (Rank) 6.17 (79)	Rating (Rank) 6.51 (92)	Rating (Rank) 6.64 (92)	Rating (Rank) 6.39 (110)	Rating (Rank) 6.37 (105)	Rating (Rank) 6.27 (105)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.37	4.62	7.23	6.82	7.31	6.11	5.97	5.98
A. Government consumption	7.50 (14.5)	6.75 (17.06)	9.04 (9.25)	7.78 (13.56)	7.81 (13.45)	8.32 (11.71)	8.13 (12.37)	7.95 (12.97)
B. Transfers and subsidies	10.00 (0)			8.05 (7.64)	8.07 (7.58)	7.99 (7.86)	7.99 (7.86)	7.99 (7.86)
C. Government investment	5.58 (30.48)	2.69 (40.58)	7.35 (24.29)	5.91 (29.3)	7.83 (22.58)	3.55 (37.59)	3.05 (39.31)	2.30 (41.94)
D. Top marginal tax rate		2.00	5.00	5.50	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate		3.00 (50)	7.00 (31)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)	8.00 (30)
(ii) Top marginal income and payroll tax rate		1.00 (57)	3.00 (46)	3.00 (48)	4.00 (45)	4.00 (45)	4.00 (45)	4.00 (45)
E. State ownership of assets	2.41	7.03	7.52	6.85	6.85	4.68	4.68	5.66
2. Legal System and Property Rights	6.37	5.78	4.91	5.08	5.16	5.00	5.04	5.07
A. Judicial independence	6.16	6.14	6.13	5.58	5.72	5.40	5.64	5.70
B. Impartial courts	5.74	4.14	4.14	3.99	4.06	4.13	3.97	3.99
C. Property rights			3.60	3.90	4.12	4.05	4.05	4.05
D. Military interference	10.00	8.33	6.67	6.67	6.67	5.83	5.83	5.83
E. Integrity of the legal system	5.17	5.97	6.69	6.72	6.67	6.84	7.14	7.28
F. Contracts			4.50	4.31	4.11	4.11	4.11	4.11
G. Real property		6.11	4.84	7.17	7.29	7.02	7.02	7.02
H. Police and crime			5.16	4.81	5.22	5.08	5.08	5.08
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
3. Sound Money	3.50	4.78	7.49	7.81	7.97	8.37	8.34	8.38
A. Money growth			8.30 (8.49)	7.92 (10.4)	9.02 (4.91)	9.82 (-0.9)	10.00 (0)	10.00 (0)
B. Standard deviation of inflation	6.54 (8.66)	8.70 (3.26)	7.83 (5.43)	9.54 (1.14)	8.97 (2.58)	9.34 (1.65)	9.03 (2.42)	9.25 (1.89)
C. Inflation	3.96 (30.2)	5.64 (21.82)	8.82 (5.92)	8.76 (6.2)	8.88 (5.59)	9.30 (3.49)	9.31 (3.45)	9.26 (3.69)
D. Foreign currency bank accounts	0.00	0.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	2.18	2.06	6.01	6.51	6.04	6.01	6.01	5.39
A. Tariffs	4.87	4.53	4.96	7.14	7.11	6.78	6.78	6.80
(i) Trade tax revenue	4.87 (7.7)	5.00 (7.5)	2.07 (11.9)	8.61 (2.09)	8.82 (1.76)	7.95 (3.08)	7.95 (3.08)	7.95 (3.08)
(ii) Mean tariff rate		4.06 (29.7)	6.18 (19.1)	7.50 (12.5)	7.42 (12.9)	7.38 (13.1)	7.38 (13.1)	7.38 (13.1)
(iii) Standard deviation of tariff rates			6.64 (8.4)	5.30 (11.75)	5.10 (12.26)	5.02 (12.45)	5.02 (12.45)	5.07 (12.31)
B. Regulatory trade barriers			5.39	5.52	2.35	2.28	2.28	2.28
(i) Non-tariff trade barriers			3.28	3.87	3.90	3.76	3.76	3.76
(ii) Costs of importing and exporting			7.50	7.16	0.80	0.80	0.80	0.80
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.66	1.66	3.70	3.39	4.68	4.96	4.96	2.46
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	0.00	0.77	0.00	0.00	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				4.43	10.00	10.00	10.00	0.00
(iv) Protection of foreign assets			7.02	5.82	5.38	4.99	4.99	4.99
5. Regulation	3.18	4.43	5.21	6.34	6.71	6.50	6.49	6.53
A. Credit market regulation	1.64	3.74	4.50	9.68	8.79	8.42	8.44	8.44
(i) Ownership of banks	0.00	0.00	0.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	0.93	7.21	4.51	9.04	8.37	8.27	8.31	8.31
(iii) Interest rate controls / negative real interest rates	4.00	4.00	9.00	10.00	10.00	9.00	9.00	9.00
B. Labor market regulation			5.45	5.57	6.42	6.33	6.33	6.33
(i) Labor regulations and minimum wage			0.00	0.00	5.28	5.28	5.28	5.28
(ii) Hiring and firing regulations			5.17	6.68	6.64	6.64	6.64	6.64
(iii) Flexible wage determination			6.33	5.21	6.38	5.95	5.95	5.95
(iv) Hours regulations			8.70	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.33	8.27	8.27	8.27	8.27	8.27
(vi) Conscription	10.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(vii) Foreign labor			4.63	3.82	3.37	3.16	3.16	3.16
C. Business regulation	4.72	5.13	5.40	4.87	4.45	4.34	4.28	4.41
(i) Regulatory burden				3.95	4.20	4.61	4.61	4.61
(ii) Bureaucracy costs				4.09	2.44	1.56	1.33	1.33
(iii) Impartial public administration	4.72	5.13	6.02	6.10	5.97	6.10	6.10	6.59
(iv) Tax compliance			4.79	5.35	5.18	5.09	5.09	5.09
D. Freedom to compete			5.48	5.25	7.20	6.90	6.90	6.93
(i) Market openness			5.48	6.64	6.84	6.53	6.53	6.64
(ii) Business permits				3.86	7.57	7.91	7.91	7.91
(iii) Distortion of business environment						6.25	6.25	6.25

Thailand

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.62 (43)	6.60 (34)	6.81 (56)	6.81 (74)	6.93 (77)	6.99 (79)	6.95 (72)	7.07 (64)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.30	7.68	6.88	7.20	6.89	7.13	6.90	6.86
A. Government consumption	7.11 (15.81)	7.57 (14.26)	6.77 (17)	4.91 (23.32)	4.39 (25.06)	4.54 (24.55)	4.37 (25.15)	4.15 (25.88)
B. Transfers and subsidies	9.95 (0.7)	9.86 (1)	9.60 (1.96)	9.67 (1.7)	9.22 (3.35)	9.16 (3.6)	8.95 (4.37)	8.94 (4.4)
C. Government investment	5.18 (31.86)	9.94 (15.2)	3.59 (37.44)	7.00 (25.49)	6.96 (25.66)	7.05 (25.32)	6.31 (27.92)	6.33 (27.86)
D. Top marginal tax rate	3.00	4.00	7.00	7.00	7.00	8.00	8.00	8.00
(i) Top marginal income tax rate	3.00 (60)	4.00 (55)	7.00 (37)	7.00 (37)	7.00 (35)	8.00 (35)	8.00 (35)	8.00 (35)
(ii) Top marginal income and payroll tax rate		4.00 (55)	7.00 (37)	7.00 (37)	7.00 (35)	8.00 (35)	8.00 (35)	8.00 (35)
E. State ownership of assets	6.28	7.03	7.43	7.43	6.90	6.90	6.90	6.87
2. Legal System and Property Rights	4.25	5.05	6.20	5.63	5.22	5.13	5.18	5.20
A. Judicial independence	5.55	5.84	5.92	5.55	5.44	5.41	5.41	5.49
B. Impartial courts	4.80	4.80	4.80	4.45	4.41	4.52	4.39	4.51
C. Property rights			8.33	7.14	7.50	7.77	7.77	7.77
D. Military interference	1.67	1.67	6.67	5.07	3.33	3.33	3.33	3.33
E. Integrity of the legal system	4.33	5.18	6.32	4.26	3.97	3.97	4.47	4.46
F. Contracts	5.57	5.82	5.82	5.54	5.40	5.17	5.17	5.17
G. Real property		7.89	7.89	9.60	7.45	7.46	7.46	7.46
H. Police and crime			5.36	4.77	5.51	4.68	4.68	4.68
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	6.16	7.79	6.74	7.10	8.41	8.57	9.79	9.76
A. Money growth	8.32 (8.42)	7.96 (10.18)	9.23 (3.87)	9.50 (2.52)	9.43 (2.87)	9.81 (0.94)	9.81 (0.94)	9.81 (0.94)
B. Standard deviation of inflation	8.85 (2.87)	9.34 (1.66)	8.06 (4.86)	9.57 (1.08)	9.39 (1.52)	9.67 (0.83)	9.48 (1.31)	9.47 (1.33)
C. Inflation	7.46 (12.7)	8.85 (5.77)	9.69 (1.57)	9.34 (3.31)	9.82 (-0.9)	9.79 (1.06)	9.86 (0.71)	9.75 (1.23)
D. Foreign currency bank accounts	0.00	5.00	0.00	0.00	5.00	5.00	10.00	10.00
4. Freedom to Trade Internationally	6.49	6.40	7.43	6.99	7.13	7.35	6.92	6.90
A. Tariffs	4.47	3.21	6.65	7.43	6.95	7.14	7.13	6.89
(i) Trade tax revenue	5.40 (6.9)	6.40 (5.4)	9.06 (1.41)	9.55 (0.68)	9.61 (0.58)	9.65 (0.53)	9.63 (0.55)	9.67 (0.49)
(ii) Mean tariff rate	3.54 (32.3)	1.84 (40.8)	6.60 (17)	8.02 (9.9)	7.80 (11)	7.96 (10.2)	7.96 (10.2)	7.70 (11.5)
(iii) Standard deviation of tariff rates		1.40 (21.5)	4.28 (14.3)	4.73 (13.17)	3.44 (16.39)	3.80 (15.5)	3.80 (15.5)	3.28 (16.79)
B. Regulatory trade barriers			7.47	7.23	7.12	7.29	7.29	7.29
(i) Non-tariff trade barriers			6.61	6.28	6.39	6.60	6.60	6.60
(ii) Costs of importing and exporting			8.33	8.18	7.84	7.99	7.99	7.99
C. Black-market exchange rates	9.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	6.00	6.00	5.62	3.30	4.44	4.96	3.28	3.40
(i) Financial openness	10.00	10.00	10.00	4.58	4.58	5.83	5.84	5.84
(ii) Capital controls	2.00	2.00	1.54	1.54	1.54	1.54	1.54	1.54
(iii) Freedom of foreigners to visit				1.22	6.08	6.75	0.00	0.00
(iv) Protection of foreign assets			5.32	5.87	5.57	5.73	5.73	6.24
5. Regulation	4.88	6.09	6.82	7.15	7.00	6.78	5.97	6.63
A. Credit market regulation	6.67	8.26	8.06	9.26	9.33	9.25	6.00	8.69
(i) Ownership of banks	8.00	8.00	5.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.02	8.78	9.17	9.79	10.00	9.74	0.00	8.06
(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 regulation	3.97	4.98	5.36	5.19	4.72	4.73	4.73	4.79
(i) Labor regulations and minimum wage			7.86	7.86	6.53	6.53	6.53	6.53
(ii) Hiring and firing regulations		7.01	6.57	6.25	4.43	4.43	4.43	4.43
(iii) Flexible wage determination	7.93	7.93	6.45	6.14	5.63	5.64	5.64	5.64
(iv) Hours regulations			6.51	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			4.99	1.37	1.37	1.37	1.37	1.37
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			5.09	4.74	5.09	5.12	5.12	5.58
C. Business regulation	3.99	5.03	6.55	6.30	5.56	5.36	5.36	5.25
(i) Regulatory burden			6.88	4.28	4.19	4.58	4.58	4.58
(ii) Bureaucracy costs			3.98	9.24	9.56	6.67	6.67	6.22
(iii) Impartial public administration	3.99	5.03	5.87	4.61	1.46	2.72	2.72	2.75
(iv) Tax compliance			9.46	7.07	7.05	7.47	7.47	7.47
D. Freedom to compete			7.30	7.84	8.37	7.80	7.80	7.80
(i) Market openness			7.30	7.33	7.50	8.07	8.07	8.07
(ii) Business permits				8.34	9.24	9.08	9.08	9.08
(iii) Distortion of business environment						6.25	6.25	6.25

Timor-Leste

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.47 (138)	6.28 (112)	6.11 (127)	5.99 (123)	5.82 (130)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			2.97	3.26	4.73	4.50	4.44	5.43
A. Government consumption				0.00 (58.9)	0.00 (49.48)	0.00 (46.59)	0.00 (46.95)	0.00 (48.82)
B. Transfers and subsidies				6.86 (12.01)	7.48 (9.76)	7.70 (8.95)	7.70 (8.95)	7.70 (8.95)
C. Government investment			0.00 (76.78)	0.00 (62.27)	0.00 (78.53)	0.00 (77.28)	0.00 (70.23)	4.91 (32.8)
D. Top marginal tax rate					10.00	10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
(ii) Top marginal income and payroll tax rate					10.00 (10)	10.00 (10)	10.00 (10)	10.00 (10)
E. State ownership of assets	3.93	4.73	5.94	6.18	6.18	4.83	4.50	4.53
2. Legal System and Property Rights	2.90	2.86	3.16	3.21	4.00	4.02	4.10	4.07
A. Judicial independence	5.14	5.10	5.57	5.91	5.85	5.93	5.91	5.92
B. Impartial courts			6.18	5.36	5.23	5.23	5.18	4.94
C. Property rights			2.64	2.82	2.85	2.85	2.85	2.85
D. Military interference								
E. Integrity of the legal system	2.45	2.37	5.73	5.41	5.31	5.33	5.99	5.99
F. Contracts			0.00	0.00	0.00	0.00	0.00	0.00
G. Real property			5.37	5.37	5.37	5.37	5.37	5.37
H. Police and crime			3.41	3.41	3.40	3.40	3.40	3.40
<i>Gender Legal Rights Adjustment</i>	0.53	0.53	0.53	0.59	1.00	1.00	1.00	1.00
3. Sound Money				8.61	9.00	8.63	8.30	7.22
A. Money growth			0.00 (160.38)	7.11 (14.47)	8.84 (5.82)	9.62 (1.88)	9.62 (1.88)	9.62 (1.88)
B. Standard deviation of inflation				8.67 (3.33)	7.27 (6.82)	5.44 (11.4)	3.78 (15.56)	0.00 (28.72)
C. Inflation				8.65 (6.77)	9.87 (0.63)	9.47 (2.64)	9.81 (0.96)	9.25 (3.77)
D. Foreign currency bank accounts				10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally					6.83	7.82	7.20	7.23
A. Tariffs					9.56	9.65	9.65	9.60
(i) Trade tax revenue					9.17 (1.25)	9.45 (0.83)	9.45 (0.83)	9.45 (0.83)
(ii) Mean tariff rate					9.50 (2.5)	9.50 (2.5)	9.50 (2.5)	9.50 (2.5)
(iii) Standard deviation of tariff rates					10.00 (0)	10.00 (0)	10.00 (0)	9.84 (0.4)
B. Regulatory trade barriers			4.87	6.22	4.84	4.84	4.84	4.84
(i) Non-tariff trade barriers			4.87	5.99	4.64	4.64	4.64	4.64
(ii) Costs of importing and exporting				6.44	5.05	5.05	5.05	5.05
C. Black-market exchange rates						10.00	10.00	10.00
D. Controls of the movement of capital and people			5.24	6.30	6.07	6.79	4.29	4.49
(i) Financial openness						5.00	5.00	5.81
(ii) Capital controls				8.33	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit						10.00	0.00	0.00
(iv) Protection of foreign assets			5.24	4.27	3.69	3.69	3.69	3.69
5. Regulation			4.64	6.79	6.83	5.56	5.91	5.15
A. Credit market regulation				9.50	9.50	5.02	5.02	2.00
(i) Ownership of banks								
(ii) Private sector credit				10.00	10.00	1.04	1.04	0.00
(iii) Interest rate controls / negative real interest rates				9.00	9.00	9.00	9.00	4.00
B. Labor market regulation			6.99	6.75	7.28	6.36	6.36	6.36
(i) Labor regulations and minimum wage			5.85	5.85	3.62	3.62	3.62	3.62
(ii) Hiring and firing regulations			8.03	0.00	7.79	5.26	5.26	5.26
(iii) Flexible wage determination				5.57	5.75			
(iv) Hours regulations				10.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				10.00	10.00	5.51	5.51	5.51
(vi) Conscription				10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			7.09	5.80	5.80	5.80	5.80	5.80
C. Business regulation	1.63	1.63	5.16	5.29	3.92	4.64	6.03	6.01
(i) Regulatory burden				3.56	0.00	0.00	5.58	5.58
(ii) Bureaucracy costs				5.15	4.00	5.56	5.56	5.56
(iii) Impartial public administration	1.63	1.63	7.89	6.51	5.73	6.80	6.80	6.72
(iv) Tax compliance			2.44	5.95	5.95	6.19	6.19	6.19
D. Freedom to compete			1.77	5.62	6.61	6.23	6.23	6.23
(i) Market openness			1.77	4.26	5.68	6.14	6.14	6.14
(ii) Business permits				6.99	7.54	7.54	7.54	7.54
(iii) Distortion of business environment						5.00	5.00	5.00

Togo

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	4.40 (80)	5.51 (63)	5.70 (96)	5.42 (139)	5.79 (134)	6.32 (112)	6.23 (109)	6.24 (107)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	2.87	6.41	7.80	6.47	6.78	7.43	6.79	6.76
A. Government consumption	3.20 (29.11)	6.87 (16.65)	8.88 (9.82)	9.06 (9.2)	5.87 (20.05)	7.17 (15.63)	7.03 (16.11)	7.30 (15.18)
B. Transfers and subsidies				8.95 (4.34)	9.59 (2.02)	9.83 (1.13)	9.83 (1.13)	9.83 (1.13)
C. Government investment	0.00 (96.91)	6.07 (28.75)	8.22 (21.22)	1.78 (43.75)	4.68 (33.61)	6.37 (27.7)	3.35 (38.29)	3.35 (38.29)
D. Top marginal tax rate					7.00	7.00	7.00	7.00
(i) Top marginal income tax rate					7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate								
E. State ownership of assets	5.41	6.29	6.29	6.09	6.77	6.77	6.77	6.31
2. Legal System and Property Rights	2.53	1.99	3.17	3.22	3.84	4.81	4.83	4.83
A. Judicial independence	2.92	3.10	3.35	4.84	4.72	4.56	4.66	4.58
B. Impartial courts	2.77	2.02	2.68	2.37	2.39	2.51	2.15	2.22
C. Property rights			4.34	4.34	4.34	4.66	4.98	4.69
D. Military interference	3.33	3.33	1.67	3.47	3.47	4.17	4.17	4.17
E. Integrity of the legal system	2.86	2.80	4.20	4.43	4.39	4.32	4.42	4.70
F. Contracts			4.98	4.07	4.45	4.45	4.45	4.45
G. Real property		0.43	3.53	0.69	1.98	8.81	8.81	8.81
H. Police and crime			5.00	5.00	5.00	5.00	5.00	5.00
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.76	1.00	1.00	1.00	1.00
3. Sound Money	5.48	7.09	6.60	6.61	6.82	7.20	7.23	7.07
A. Money growth	8.45 (7.73)	9.58 (-2.09)	9.11 (4.45)	7.98 (10.12)	8.72 (6.41)	9.50 (2.52)	9.46 (2.68)	9.46 (2.68)
B. Standard deviation of inflation	5.56 (11.11)	9.37 (1.58)	7.65 (5.88)	8.84 (2.91)	8.92 (2.69)	9.50 (1.25)	9.61 (0.98)	9.69 (0.77)
C. Inflation	7.91 (10.47)	9.40 (2.98)	9.62 (1.89)	9.63 (1.83)	9.64 (1.79)	9.81 (0.93)	9.86 (0.69)	9.14 (4.32)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	4.54	5.12	6.63	6.41	5.71	6.21	6.10	6.10
A. Tariffs	1.73	3.87	7.60	7.38	7.20	7.06	7.06	7.06
(i) Trade tax revenue	1.73 (12.4)	3.87 (9.2)		7.24 (4.14)	7.01 (4.49)	6.55 (5.17)	6.55 (5.17)	6.55 (5.17)
(ii) Mean tariff rate			7.60 (12)	7.62 (11.9)	7.56 (12.2)	7.58 (12.1)	7.58 (12.1)	7.58 (12.1)
(iii) Standard deviation of tariff rates				7.29 (6.78)	7.02 (7.44)	7.05 (7.38)	7.05 (7.38)	7.05 (7.38)
B. Regulatory trade barriers				6.40	3.29	4.15	4.15	4.15
(i) Non-tariff trade barriers						5.00	5.00	5.00
(ii) Costs of importing and exporting				6.40	3.29	3.29	3.29	3.29
C. Black-market exchange rates	9.60	9.20	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.29	2.29	2.29	1.86	2.34	3.65	3.21	3.21
(i) Financial openness	4.58	4.58	4.58	4.58	4.58	4.57	4.57	4.57
(ii) Capital controls	0.00	0.00	0.00	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.22	1.66	1.77	0.00	0.00
(iv) Protection of foreign assets						7.50	7.50	7.50
5. Regulation	6.56	6.92	4.29	4.36	5.79	5.92	6.19	6.43
A. Credit market regulation	6.42	6.59	5.78	5.00	6.96	8.33	8.33	8.33
(i) Ownership of banks	2.00	2.00	2.00	5.00	8.00	10.00	10.00	10.00
(ii) Private sector credit	9.26	9.77	9.33	10.00	7.89	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates	8.00	8.00	6.00	0.00	5.00	5.00	5.00	5.00
B. Labor market regulation			3.87	4.94	4.87	4.89	4.89	4.89
(i) Labor regulations and minimum wage			3.40	3.40	3.33	3.33	3.33	3.33
(ii) Hiring and firing regulations			3.30	5.71	6.00	6.00	6.00	6.00
(iii) Flexible wage determination								
(iv) Hours regulations			6.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			6.66	7.57	7.01	7.01	7.01	7.01
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor						5.00	5.00	5.00
C. Business regulation	6.71	7.25	4.59	4.24	4.32	3.59	4.69	5.63
(i) Regulatory burden						0.00	4.38	4.38
(ii) Bureaucracy costs				3.48	2.67	4.00	4.00	4.00
(iii) Impartial public administration	6.71	7.25	3.57	3.62	4.19	3.76	3.76	7.55
(iv) Tax compliance			5.61	5.61	6.10	6.61	6.61	6.61
D. Freedom to compete			2.93	3.26	7.03	6.87	6.87	6.87
(i) Market openness			2.93	2.45	5.82	6.20	6.20	6.20
(ii) Business permits				4.08	8.23	8.15	8.15	8.15
(iii) Distortion of business environment						6.25	6.25	6.25

Trinidad and Tobago

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.45 (46)	Rating (Rank) 5.77 (54)	Rating (Rank) 7.21 (37)	Rating (Rank) 6.87 (72)	Rating (Rank) 6.78 (87)	Rating (Rank) 7.07 (74)	Rating (Rank) 6.90 (74)	Rating (Rank) 6.63 (85)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.67	6.77	7.01	6.31	6.37	6.91	6.91	6.83
A. Government consumption	5.64 (20.81)	6.81 (16.84)	6.74 (17.1)	5.74 (20.49)	5.88 (20.02)	6.00 (19.59)	6.00 (19.6)	6.00 (19.6)
B. Transfers and subsidies	8.50 (6)	7.41 (10)	8.45 (6.2)	6.63 (12.85)	6.04 (15.04)	7.26 (10.57)	7.26 (10.57)	7.26 (10.57)
C. Government investment								
D. Top marginal tax rate		7.00	7.00	7.00	7.00	7.50	7.50	7.50
(i) Top marginal income tax rate		7.00 (35)	7.00 (35)	9.00 (25)	9.00 (25)	9.00 (30)	9.00 (30)	9.00 (30)
(ii) Top marginal income and payroll tax rate		7.00 (35)	7.00 (35)	5.00 (39)	5.00 (40)	6.00 (45)	6.00 (45)	6.00 (45)
E. State ownership of assets	5.87	5.87	5.87	5.87	6.58	6.88	6.88	6.55
2. Legal System and Property Rights	6.01	6.23	5.02	4.85	4.93	4.95	5.03	5.05
A. Judicial independence	7.20	7.09	7.20	6.74	6.63	6.59	6.59	6.58
B. Impartial courts	6.90	6.28	6.28	5.58	5.38	5.26	5.11	5.10
C. Property rights			7.00	6.23	6.31	6.48	6.48	6.48
D. Military interference	6.67	6.67	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	6.46	6.42	6.42	5.19	4.77	4.61	5.46	5.44
F. Contracts			1.48	1.48	1.48	1.48	1.48	1.48
G. Real property			4.64	4.64	6.24	6.24	6.24	6.24
H. Police and crime			1.28	1.75	1.46	1.80	1.80	1.98
<i>Gender Legal Rights Adjustment</i>	0.76	0.88	0.88	0.94	0.94	0.94	0.94	0.94
3. Sound Money	4.52	5.99	9.07	8.28	8.44	9.25	9.50	9.01
A. Money growth	7.69 (11.56)	9.26 (3.72)	8.98 (5.12)	9.10 (4.5)	8.84 (5.78)	9.63 (1.87)	9.38 (3.11)	9.38 (3.11)
B. Standard deviation of inflation	5.89 (10.27)	7.81 (5.47)	8.02 (4.95)	6.12 (9.7)	5.86 (10.36)	7.57 (6.07)	8.83 (2.92)	7.08 (7.3)
C. Inflation	4.49 (27.53)	6.90 (15.49)	9.29 (3.56)	7.89 (10.55)	9.07 (4.66)	9.80 (1.02)	9.80 (1)	9.59 (2.06)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.35	2.97	7.61	7.93	7.99	7.84	6.69	6.25
A. Tariffs	7.87	6.12	5.40	7.64	7.52	7.52	7.52	6.79
(i) Trade tax revenue	7.87 (3.2)	8.20 (2.7)	3.20 (10.2)	8.95 (1.57)	8.90 (1.65)	8.90 (1.65)	8.90 (1.65)	8.90 (1.65)
(ii) Mean tariff rate		6.28 (18.6)	6.32 (18.4)	8.50 (7.5)	7.86 (10.7)	8.38 (8.1)	8.38 (8.1)	7.86 (10.7)
(iii) Standard deviation of tariff rates		3.88 (15.3)	6.68 (8.3)	5.47 (11.33)	5.81 (10.49)	5.27 (11.83)	5.27 (11.83)	3.62 (15.94)
B. Regulatory trade barriers			6.73	6.65	6.01	5.82	5.82	5.82
(i) Non-tariff trade barriers			5.62	5.49	5.83	5.46	5.46	5.46
(ii) Costs of importing and exporting			7.83	7.80	6.18	6.18	6.18	6.18
C. Black-market exchange rates	0.20	2.00	10.00	10.00	10.00	10.00	7.91	7.00
D. Controls of the movement of capital and people	1.98	0.79	8.31	7.42	8.42	8.03	5.53	5.38
(i) Financial openness	3.95	1.57	9.49	9.49	9.49	7.93	7.93	7.34
(ii) Capital controls	0.00	0.00	6.92	6.15	6.15	6.15	6.15	6.15
(iii) Freedom of foreigners to visit			5.53	5.53	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			8.50	8.49	8.05	8.02	8.02	8.02
5. Regulation	6.70	6.87	7.34	6.99	6.19	6.39	6.36	6.00
A. Credit market regulation	6.90	7.24	8.52	8.85	5.00	6.00	6.00	5.00
(i) Ownership of banks	5.00	8.00	8.00	8.00	5.00	8.00	8.00	8.00
(ii) Private sector credit	8.81	7.71	8.56	9.54	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates		6.00	9.00	9.00	10.00	10.00	10.00	7.00
B. Labor market regulation			6.99	6.72	6.89	6.90	6.90	6.90
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			3.74	3.74	5.07	5.07	5.07	5.07
(iii) Flexible wage determination			7.47	5.30	6.06	6.05	6.05	6.05
(iv) Hours regulations			10.00	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			5.14	5.14	5.14	5.14	5.14	5.14
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.24	5.38	4.47	4.53	4.53	4.53
C. Business regulation	6.50	6.50	7.22	6.06	5.76	5.83	5.72	5.27
(i) Regulatory burden			7.47	4.04	3.74	3.46	3.46	3.46
(ii) Bureaucracy costs			7.70	6.97	6.67	6.44	6.44	6.00
(iii) Impartial public administration	6.50	6.50	6.50	6.04	6.30	7.10	6.66	5.30
(iv) Tax compliance			7.21	7.21	6.32	6.32	6.32	6.32
D. Freedom to compete			6.61	6.34	7.10	6.81	6.81	6.81
(i) Market openness			6.61	6.62	7.41	7.41	7.41	7.41
(ii) Business permits			6.06	6.06	6.79	6.78	6.78	6.78
(iii) Distortion of business environment						6.25	6.25	6.25

Tunisia

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	5.28 (51)	5.41 (65)	6.35 (75)	6.16 (109)	6.21 (116)	5.81 (139)	5.99 (123)	6.02 (121)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.61	5.97	7.50	6.27	6.25	5.18	5.15	5.17
A. Government consumption	6.17 (19.03)	5.75 (20.45)	5.74 (20.5)	5.60 (20.95)	5.41 (21.6)	5.27 (22.09)	5.12 (22.6)	5.26 (22.1)
B. Transfers and subsidies	8.61 (5.6)	7.68 (9)	8.10 (7.47)	7.00 (11.5)	6.41 (13.67)	6.41 (13.67)	6.41 (13.67)	6.41 (13.67)
C. Government investment	0.00 (53.07)	4.04 (35.85)	9.72 (15.97)	6.65 (26.73)	7.58 (23.45)	4.67 (33.65)	4.67 (33.65)	4.67 (33.65)
D. Top marginal tax rate	2.00			5.50	5.50	3.50	3.50	3.50
(i) Top marginal income tax rate	2.00 (62.3)			7.00 (35)	7.00 (35)	5.00 (36)	5.00 (36)	5.00 (36)
(ii) Top marginal income and payroll tax rate				4.00 (50.65)	4.00 (44)	2.00 (53)	2.00 (53)	2.00 (53)
E. State ownership of assets	6.25	6.42	6.42	6.58	6.32	6.03	6.03	6.02
2. Legal System and Property Rights	6.00	4.24	5.16	4.84	4.98	4.92	4.95	4.82
A. Judicial independence	6.08	5.12	5.10	4.76	5.67	5.64	5.62	5.09
B. Impartial courts	11.22	4.31	4.31	4.27	4.18	4.24	4.15	4.07
C. Property rights			6.17	5.74	5.43	5.29	5.29	5.29
D. Military interference	6.67	5.00	6.67	6.67	6.67	5.83	5.83	5.83
E. Integrity of the legal system	4.17	3.33	5.83	6.27	7.28	7.43	7.89	7.30
F. Contracts			7.14	4.94	4.94	4.94	4.94	4.94
G. Real property		7.11	6.92	7.26	7.26	7.33	7.33	7.33
H. Police and crime			6.24	5.46	5.25	5.39	5.39	5.39
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71
3. Sound Money	6.16	6.68	6.97	6.83	7.03	6.68	7.96	7.99
A. Money growth	8.59 (7.06)	8.42 (7.91)	8.72 (6.42)	8.78 (6.12)	9.41 (2.97)	8.78 (6.09)	8.54 (7.31)	8.54 (7.31)
B. Standard deviation of inflation	8.63 (3.43)	9.20 (2)	9.75 (0.62)	9.44 (1.41)	9.67 (0.83)	9.41 (1.47)	9.64 (0.89)	9.56 (1.11)
C. Inflation	7.44 (12.8)	9.10 (4.48)	9.41 (2.93)	9.12 (4.42)	9.03 (4.86)	8.54 (7.31)	8.66 (6.72)	8.86 (5.71)
D. Foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	5.00	5.00
4. Freedom to Trade Internationally	4.14	5.26	6.59	6.36	6.69	6.48	6.07	6.34
A. Tariffs	4.36	4.71	5.53	6.91	6.97	7.26	7.26	7.26
(i) Trade tax revenue	4.00 (9)	3.67 (9.5)	7.75 (3.37)	8.86 (1.71)	8.83 (1.75)	8.83 (1.75)	8.83 (1.75)	8.83 (1.75)
(ii) Mean tariff rate	4.72 (26.4)	4.50 (27.5)	3.88 (30.6)	6.70 (16.5)	6.90 (15.5)	7.68 (11.6)	7.68 (11.6)	7.68 (11.6)
(iii) Standard deviation of tariff rates		5.96 (10.1)	4.96 (12.6)	5.18 (12.05)	5.16 (12.09)	5.27 (11.83)	5.27 (11.83)	5.27 (11.83)
B. Regulatory trade barriers			7.19	6.93	5.89	6.59	6.59	6.59
(i) Non-tariff trade barriers			6.54	5.84	4.53	5.08	5.08	5.08
(ii) Costs of importing and exporting			7.83	8.01	7.26	8.09	8.09	8.09
C. Black-market exchange rates	6.40	8.40	10.00	7.05	9.24	7.28	8.10	9.19
D. Controls of the movement of capital and people	1.66	2.66	3.66	4.55	4.66	4.79	2.33	2.33
(i) Financial openness	3.33	3.33	3.33	3.33	3.33	3.32	3.32	3.32
(ii) Capital controls	0.00	2.00	0.77	0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				6.97	9.40	9.85	0.00	0.00
(iv) Protection of foreign assets			6.88	7.12	5.13	5.22	5.22	5.22
5. Regulation	5.52	4.89	5.55	6.51	6.13	5.82	5.83	5.77
A. Credit market regulation	4.89	7.21	6.96	8.12	7.21	6.83	6.83	6.83
(i) Ownership of banks	2.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	8.68	8.63	8.92	9.35	6.63	5.49	5.49	5.49
(iii) Interest rate controls / negative real interest rates	4.00	8.00		10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.71	6.14	5.11	5.17	5.17	5.17
(i) Labor regulations and minimum wage			5.08	5.08	4.30	4.30	4.30	4.30
(ii) Hiring and firing regulations			5.32	6.12	4.01	4.01	4.01	4.01
(iii) Flexible wage determination			3.67	5.31	4.71	5.47	5.47	5.47
(iv) Hours regulations			8.70	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			8.42	7.76	5.51	5.51	5.51	5.51
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
(vii) Foreign labor			5.76	5.70	4.24	3.89	3.89	3.89
C. Business regulation	6.14	2.58	4.78	4.85	5.08	5.46	5.52	5.27
(i) Regulatory burden				4.68	3.32	3.18	3.18	3.18
(ii) Bureaucracy costs				5.91	5.11	5.11	5.11	5.33
(iii) Impartial public administration	6.14	2.58	2.58	2.86	5.18	6.85	7.09	5.87
(iv) Tax compliance			6.98	5.94	6.69	6.69	6.69	6.69
D. Freedom to compete			4.75	6.94	7.14	5.80	5.80	5.80
(i) Market openness			4.75	4.87	4.87	4.92	4.92	4.92
(ii) Business permits				9.01	9.40	8.74	8.74	8.74
(iii) Distortion of business environment						3.75	3.75	3.75

Türkiye

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 3.43 (102)	Rating (Rank) 5.11 (78)	Rating (Rank) 5.66 (100)	Rating (Rank) 6.96 (65)	Rating (Rank) 7.01 (72)	Rating (Rank) 6.51 (102)	Rating (Rank) 6.49 (94)	Rating (Rank) 6.32 (101)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.51	6.38	7.22	7.28	7.31	6.53	6.52	6.65
A. Government consumption	7.09 (15.89)	7.71 (13.78)	6.93 (16.43)	6.12 (19.19)	6.27 (18.69)	5.46 (21.44)	5.56 (21.1)	6.14 (19.11)
B. Transfers and subsidies	8.50 (6)	9.07 (3.9)	9.37 (2.81)	6.16 (14.59)	6.39 (13.77)	6.21 (14.4)	6.04 (15.04)	6.50 (13.36)
C. Government investment		5.23 (31.71)	7.38 (24.18)	9.32 (17.37)	10.00 (13.79)	10.00 (13.3)	10.00 (13.3)	10.00 (13.3)
D. Top marginal tax rate	0.00	2.50	5.00	7.00	7.00	5.00	5.00	4.50
(i) Top marginal income tax rate	0.00 (75)	4.00 (50)	6.00 (45)	7.00 (35)	7.00 (35)	7.00 (35)	6.00 (40)	6.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (57)	4.00 (45.5)	7.00 (35)	7.00 (35)	3.00 (48)	4.00 (48)	3.00 (55)
E. State ownership of assets	6.45	7.40	7.40	7.79	6.90	6.00	6.00	6.10
2. Legal System and Property Rights	3.97	4.93	4.83	5.26	4.95	4.81	4.80	4.83
A. Judicial independence	4.08	5.28	4.73	5.20	4.27	3.76	3.74	3.95
B. Impartial courts	4.84	4.23	4.23	4.49	3.81	3.78	3.59	3.55
C. Property rights			6.40	6.42	6.55	6.46	6.46	6.46
D. Military interference	5.00	6.67	3.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	5.19	4.66	6.48	5.98	5.12	4.24	4.41	4.43
F. Contracts	4.17	4.91	4.91	4.47	3.86	3.84	3.84	3.84
G. Real property		8.90	8.78	8.90	8.55	8.93	8.93	8.93
H. Police and crime			4.93	4.60	5.29	5.29	5.29	5.29
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.76	0.94	0.94	0.94	0.94	0.94
3. Sound Money	0.74	3.73	3.57	8.80	9.08	8.20	8.12	7.54
A. Money growth	2.98 (35.1)	1.83 (40.85)	0.00 (89.33)	8.11 (9.44)	8.29 (8.54)	7.61 (11.95)	6.86 (15.7)	6.86 (15.7)
B. Standard deviation of inflation	0.00 (27.75)	3.11 (17.23)	4.27 (14.33)	8.80 (3)	9.56 (1.1)	8.47 (3.83)	8.67 (3.34)	7.20 (6.99)
C. Inflation	0.00 (85.04)	0.00 (58.21)	0.00 (54.92)	8.29 (8.57)	8.47 (7.67)	6.73 (16.33)	6.96 (15.18)	6.08 (19.6)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.43	5.64	7.21	7.52	7.43	7.44	7.39	6.87
A. Tariffs	3.50	4.53	7.42	6.25	6.00	6.24	6.00	6.13
(i) Trade tax revenue	5.80 (6.3)	8.13 (2.8)	9.55 (0.67)	9.57 (0.64)	9.49 (0.76)	9.55 (0.68)	9.42 (0.87)	9.51 (0.73)
(ii) Mean tariff rate	1.20 (44)	5.46 (22.7)	8.58 (7.1)	8.02 (9.9)	7.84 (10.8)	8.00 (10)	7.78 (11.1)	7.86 (10.7)
(iii) Standard deviation of tariff rates		0.00 (35.7)	4.12 (14.7)	1.17 (22.08)	0.67 (23.33)	1.16 (22.1)	0.81 (22.98)	1.01 (22.47)
B. Regulatory trade barriers			7.51	7.30	7.87	8.05	8.05	8.05
(i) Non-tariff trade barriers			6.52	6.55	6.97	6.53	6.53	6.53
(ii) Costs of importing and exporting			8.50	8.05	8.77	9.57	9.57	9.57
C. Black-market exchange rates	6.80	9.60	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00	2.78	3.92	6.54	5.85	5.49	5.49	3.30
(i) Financial openness	0.00	5.56	2.21	5.99	5.99	4.57	4.57	4.23
(ii) Capital controls	0.00	0.00	2.31	3.08	2.31	2.31	2.31	2.31
(iii) Freedom of foreigners to visit				10.00	8.41	8.41	8.41	0.00
(iv) Protection of foreign assets			7.23	7.08	6.67	6.67	6.67	6.67
5. Regulation	3.50	4.86	5.47	5.94	6.27	5.58	5.63	5.71
A. Credit market regulation	3.99	5.41	6.14	7.52	8.12	5.62	5.77	6.20
(i) Ownership of banks	8.00	8.00	8.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	3.98	6.22	4.29	7.55	9.36	7.85	8.31	9.59
(iii) Interest rate controls / negative real interest rates	0.00	2.00		10.00	10.00	4.00	4.00	4.00
B. Labor market regulation	3.62	5.16	3.77	4.20	4.27	5.08	5.08	5.08
(i) Labor regulations and minimum wage			5.31	5.31	4.21	5.28	5.28	5.28
(ii) Hiring and firing regulations		7.23	0.00	1.19	2.51	2.51	2.51	2.51
(iii) Flexible wage determination	7.24	7.24	6.57	7.06	6.88	7.10	7.10	7.10
(iv) Hours regulations			6.18	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			1.19	2.52	2.52	2.52	2.52	2.52
(vi) Conscription	0.00	1.00	1.00	1.00	1.00	5.00	5.00	5.00
(vii) Foreign labor			6.11	4.30	4.77	5.18	5.18	5.18
C. Business regulation	2.89	4.02	5.41	4.92	4.70	4.19	4.23	4.20
(i) Regulatory burden			7.40	3.34	4.08	4.41	4.41	4.41
(ii) Bureaucracy costs			5.15	6.97	6.22	5.33	5.33	5.11
(iii) Impartial public administration	2.89	4.02	4.42	4.48	3.53	1.74	1.88	2.00
(iv) Tax compliance			4.68	4.91	4.96	5.30	5.30	5.30
D. Freedom to compete			6.57	7.12	7.98	7.45	7.45	7.35
(i) Market openness			6.57	6.77	6.74	6.80	6.80	6.80
(ii) Business permits				7.48	9.23	9.28	9.28	9.28
(iii) Distortion of business environment						6.25	6.25	5.96

Uganda

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	3.07 (106)	2.98 (113)	6.63 (64)	6.98 (63)	6.98 (74)	7.06 (76)	6.88 (75)	6.64 (83)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.90	4.40	7.05	8.13	7.78	7.54	7.43	7.02
A. Government consumption		9.57 (7.48)	7.50 (14.51)	7.74 (13.69)	8.59 (10.79)	8.54 (10.98)	8.30 (11.78)	8.21 (12.1)
B. Transfers and subsidies			8.94 (4.4)	9.89 (0.9)	10.00 (0.41)	10.00 (0.16)	10.00 (0.2)	10.00 (0.2)
C. Government investment	10.00 (12.72)	0.26 (49.09)	5.29 (31.5)	10.00 (12.46)	9.13 (18.03)	7.81 (22.67)	7.47 (23.84)	5.48 (30.81)
D. Top marginal tax rate		2.00	6.50	6.00	4.00	4.00	4.00	4.00
(i) Top marginal income tax rate		3.00 (50)	8.00 (30)	8.00 (30)	5.00 (40)	5.00 (40)	5.00 (40)	5.00 (40)
(ii) Top marginal income and payroll tax rate		1.00 (59)	5.00 (39.5)	4.00 (41)	3.00 (50)	3.00 (50)	3.00 (50)	3.00 (50)
E. State ownership of assets	5.79	5.79	7.03	7.03	7.19	7.37	7.37	7.43
2. Legal System and Property Rights	2.26	3.21	3.91	4.06	4.20	4.18	4.26	4.25
A. Judicial independence	2.10	3.95	4.64	4.81	4.76	4.66	4.77	4.69
B. Impartial courts	2.98	3.39	3.39	4.06	3.89	3.79	3.92	3.65
C. Property rights			4.27	5.06	5.12	5.03	5.03	5.03
D. Military interference	3.33	1.67	3.33	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	2.21	2.88	5.49	5.26	5.23	4.83	5.33	5.34
F. Contracts			5.02	3.20	3.69	3.68	3.68	3.68
G. Real property		6.93	7.42	7.39	8.35	7.92	7.92	7.92
H. Police and crime			3.16	3.73	3.74	3.41	3.41	3.63
<i>Gender Legal Rights Adjustment</i>	0.71	0.71	0.71	0.76	0.76	0.82	0.82	0.82
3. Sound Money	0.00	0.37	9.19	8.62	8.59	9.46	9.37	9.40
A. Money growth			8.29 (8.55)	6.96 (15.2)	9.01 (4.93)	9.00 (4.99)	8.70 (6.52)	8.70 (6.52)
B. Standard deviation of inflation	0.00 (33.8)	0.00 (52.4)	9.05 (2.39)	8.32 (4.21)	6.39 (9.03)	9.35 (1.63)	9.36 (1.59)	9.34 (1.66)
C. Inflation		1.12 (44.38)	9.43 (2.83)	9.20 (3.98)	8.95 (5.23)	9.48 (2.62)	9.43 (2.87)	9.56 (2.2)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	2.85	2.00	6.87	6.99	7.10	7.20	6.58	6.23
A. Tariffs	7.93	3.39	5.43	7.14	6.91	6.50	6.54	4.79
(i) Trade tax revenue	7.93 (3.1)	2.80 (10.8)	2.51 (11.23)	8.61 (2.09)	8.06 (2.91)	7.72 (3.43)	7.89 (3.16)	7.89 (3.16)
(ii) Mean tariff rate		3.98 (30.1)	8.34 (8.3)	7.50 (12.5)	7.44 (12.8)	7.30 (13.5)	7.26 (13.7)	6.48 (17.6)
(iii) Standard deviation of tariff rates				5.30 (11.75)	5.24 (11.9)	4.49 (13.77)	4.47 (13.84)	0.00 (33.09)
B. Regulatory trade barriers			4.70	4.47	3.48	4.33	4.33	4.67
(i) Non-tariff trade barriers			3.08	4.00	4.23	4.03	4.03	4.71
(ii) Costs of importing and exporting			6.33	4.94	2.72	4.62	4.62	4.62
C. Black-market exchange rates	0.00	2.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.62	0.62	7.35	6.36	8.02	7.96	5.46	5.46
(i) Financial openness	1.24	1.24	7.05	7.50	7.50	7.50	7.50	7.50
(ii) Capital controls	0.00	0.00	8.46	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				3.21	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			6.53	6.26	6.10	5.88	5.88	5.88
5. Regulation	2.35	4.89	6.15	7.11	7.24	6.91	6.77	6.32
A. Credit market regulation	2.61	3.23	6.57	9.08	9.11	8.28	7.86	6.23
(i) Ownership of banks	2.00	2.00	2.00	10.00	10.00	8.00	8.00	8.00
(ii) Private sector credit	5.84	7.70	8.70	8.23	8.33	7.83	6.58	1.70
(iii) Interest rate controls / negative real interest rates	0.00	0.00	9.00	9.00	9.00	9.00	9.00	9.00
B. Labor market regulation			7.94	8.11	8.14	8.11	8.11	8.11
(i) Labor regulations and minimum wage			7.50	7.50	7.50	7.50	7.50	7.50
(ii) Hiring and firing regulations			6.67	6.60	7.50	7.50	7.50	7.50
(iii) Flexible wage determination			8.17	8.55	8.27	8.15	8.15	8.15
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			8.79	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.44	6.16	5.73	5.65	5.65	5.65
C. Business regulation	2.09	6.54	5.51	5.17	4.63	4.77	4.65	4.48
(i) Regulatory burden				4.89	4.57	4.48	4.48	4.48
(ii) Bureaucracy costs				4.85	3.56	4.22	4.44	4.44
(iii) Impartial public administration	2.09	6.54	6.17	5.55	5.22	5.22	4.52	3.82
(iv) Tax compliance			4.85	5.41	5.16	5.16	5.16	5.16
D. Freedom to compete			4.58	6.09	7.10	6.46	6.46	6.46
(i) Market openness			4.58	5.00	5.28	5.33	5.33	5.33
(ii) Business permits				7.17	8.91	9.06	9.06	9.06
(iii) Distortion of business environment						5.00	5.00	5.00

Ukraine

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			4.67 (120)	5.60 (131)	5.28 (147)	6.24 (118)	6.16 (112)	6.17 (112)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			6.18	6.82	6.84	6.95	6.95	7.26
A. Government consumption	4.65 (24.2)		3.59 (27.8)	4.91 (23.31)	5.34 (21.83)	5.84 (20.16)	5.71 (20.59)	5.69 (20.67)
B. Transfers and subsidies			6.26 (14.24)	4.28 (21.48)	4.87 (19.33)	5.62 (16.56)	5.20 (18.12)	6.03 (15.06)
C. Government investment			10.00 (11.84)	9.52 (16.7)	9.33 (17.35)	8.15 (21.46)	8.15 (21.46)	8.15 (21.46)
D. Top marginal tax rate			4.50	7.50	6.50	8.50	8.50	8.50
(i) Top marginal income tax rate			5.00 (40)	10.00 (15)	9.00 (22)	10.00 (20)	10.00 (20)	10.00 (20)
(ii) Top marginal income and payroll tax rate			4.00 (43.6)	5.00 (40)	4.00 (45)	7.00 (34)	7.00 (34)	7.00 (34)
E. State ownership of assets		0.58	6.57	7.89	8.15	6.63	7.20	7.94
2. Legal System and Property Rights	3.83	5.02	4.17	4.10	4.32	4.54	4.53	4.58
A. Judicial independence	4.13	4.22	4.11	3.69	3.19	4.05	4.05	4.13
B. Impartial courts		5.55	2.62	2.78	3.13	3.45	3.26	3.47
C. Property rights			2.27	2.64	2.94	3.18	3.18	3.18
D. Military interference			8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system		6.71	5.02	4.95	5.04	5.24	5.34	5.54
F. Contracts	4.26	4.26	4.26	3.28	2.93	2.85	2.85	2.85
G. Real property		6.83	6.99	7.39	8.94	9.16	9.16	9.16
H. Police and crime			3.00	2.89	3.36	3.56	3.56	3.56
<i>Gender Legal Rights Adjustment</i>	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
3. Sound Money			2.21	5.62	3.29	6.69	7.21	6.96
A. Money growth			3.05 (34.74)	7.05 (14.74)	8.20 (8.99)	8.48 (7.58)	7.66 (11.72)	7.66 (11.72)
B. Standard deviation of inflation			1.45 (21.38)	7.29 (6.78)	4.69 (13.27)	5.47 (11.32)	7.75 (5.62)	7.04 (7.39)
C. Inflation			4.36 (28.2)	8.12 (9.38)	0.26 (48.72)	7.81 (10.95)	8.42 (7.89)	8.13 (9.36)
D. Foreign currency bank accounts			0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally			6.06	6.43	6.34	7.14	6.69	6.67
A. Tariffs			7.62	8.62	8.60	8.82	8.82	8.85
(i) Trade tax revenue			9.36 (0.96)	9.45 (0.82)	8.72 (1.92)	9.43 (0.86)	9.39 (0.92)	9.43 (0.86)
(ii) Mean tariff rate			7.90 (10.5)	9.08 (4.6)	9.10 (4.5)	9.10 (4.5)	9.10 (4.5)	9.12 (4.4)
(iii) Standard deviation of tariff rates			5.60 (11)	7.33 (6.67)	7.97 (5.09)	7.93 (5.18)	7.98 (5.04)	7.99 (5.02)
B. Regulatory trade barriers			5.83	4.72	4.22	6.22	6.22	6.22
(i) Non-tariff trade barriers			3.98	3.86	4.66	5.21	5.21	5.21
(ii) Costs of importing and exporting			7.67	5.59	3.78	7.24	7.24	7.24
C. Black-market exchange rates	0.00		7.78	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	0.00		3.00	2.38	2.54	3.52	1.72	1.59
(i) Financial openness			1.66	0.00	0.00	2.50	2.50	2.50
(ii) Capital controls	0.00		1.54	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				4.31	5.86	7.19	0.00	0.00
(iv) Protection of foreign assets			5.80	5.21	4.31	4.39	4.39	3.88
5. Regulation			4.71	5.06	5.64	5.86	5.43	5.36
A. Credit market regulation			5.59	8.09	6.07	7.77	6.28	6.11
(i) Ownership of banks			0.00	8.00	5.00	5.00	5.00	5.00
(ii) Private sector credit			9.76	6.26	9.22	8.31	4.85	7.34
(iii) Interest rate controls / negative real interest rates			7.00	10.00	4.00	10.00	9.00	6.00
B. Labor market regulation			5.82	5.82	5.40	5.33	5.33	5.33
(i) Labor regulations and minimum wage			4.85	4.85	4.03	4.03	4.03	4.03
(ii) Hiring and firing regulations			6.52	6.77	7.13	7.13	7.13	7.13
(iii) Flexible wage determination			8.07	7.01	6.44	5.78	5.78	5.78
(iv) Hours regulations			5.34	8.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			8.79	9.25	9.25	9.25	9.25	9.25
(vi) Conscription			1.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			6.18	4.82	4.95	5.15	5.15	5.15
C. Business regulation		3.94	3.81	3.25	4.01	4.41	4.19	4.10
(i) Regulatory burden			6.27	2.45	4.01	4.39	4.39	4.39
(ii) Bureaucracy costs			4.80	5.61	5.78	5.78	4.89	4.44
(iii) Impartial public administration		3.94	4.19	4.09	3.24	4.30	4.30	4.38
(iv) Tax compliance			0.00	0.87	3.01	3.16	3.16	3.16
D. Freedom to compete			3.62	3.07	7.07	5.93	5.93	5.91
(i) Market openness			3.62	3.79	4.34	4.32	4.32	4.88
(ii) Business permits				2.35	9.80	9.73	9.73	9.73
(iii) Distortion of business environment						3.75	3.75	3.13

United Arab Emirates

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 6.57 (23)	Rating (Rank) 7.14 (23)	Rating (Rank) 6.86 (52)	Rating (Rank) 7.20 (51)	Rating (Rank) 7.09 (65)	Rating (Rank) 7.25 (62)	Rating (Rank) 7.35 (49)	Rating (Rank) 7.35 (50)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.40	6.39	6.14	6.66	5.55	5.41	5.13	5.28
A. Government consumption	0.37 (38.73)	2.91 (30.1)	4.71 (23.97)	6.74 (17.07)	4.12 (25.99)	4.28 (25.44)	3.98 (26.46)	3.83 (26.99)
B. Transfers and subsidies		9.81 (1.2)	9.71 (1.55)	9.71 (1.55)	8.82 (4.84)	8.06 (7.62)	7.96 (7.99)	7.96 (7.99)
C. Government investment			3.45 (37.92)	2.81 (40.18)	0.75 (47.36)	0.00 (54.45)	0.00 (54.45)	0.00 (54.45)
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	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 (16)	10.00 (16)	10.00 (16)	10.00 (16)	10.00 (16)
E. State ownership of assets	2.82	2.82	2.82	4.04	4.04	4.69	3.70	4.62
2. Legal System and Property Rights	3.56	4.09	4.57	4.58	4.81	5.89	6.98	7.03
A. Judicial independence	5.28	5.60	5.90	5.65	6.03	5.96	5.83	5.91
B. Impartial courts	5.78	5.78	6.59	6.42	6.87	7.06	7.01	6.82
C. Property rights			7.00	6.92	7.70	7.63	7.63	7.63
D. Military interference	6.67	6.67	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	4.26	4.26	5.55	5.51	5.75	5.72	5.88	6.21
F. Contracts			4.93	5.17	5.42	5.42	5.42	5.64
G. Real property		9.30	9.17	9.30	9.91	9.91	9.91	9.91
H. Police and crime			8.97	9.27	9.52	9.30	9.30	9.30
<i>Gender Legal Rights Adjustment</i>	0.29	0.29	0.29	0.29	0.29	0.59	0.88	0.88
3. Sound Money	8.75	9.49	7.80	8.30	8.61	9.03	9.08	8.99
A. Money growth		9.47 (2.66)	9.07 (4.65)	8.14 (9.3)	9.17 (4.14)	9.94 (0.28)	9.66 (1.7)	9.66 (1.7)
B. Standard deviation of inflation	8.08 (4.79)	9.32 (1.69)	6.49 (8.78)	5.23 (11.92)	6.09 (9.78)	6.80 (7.99)	7.06 (7.36)	6.28 (9.3)
C. Inflation	8.18 (9.1)	9.18 (4.1)	5.63 (21.83)	9.82 (0.88)	9.19 (4.07)	9.39 (3.07)	9.61 (-1.93)	10.00 (-0.01)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	10.00	9.17	8.95	8.44	8.48	8.49	8.14	8.01
A. Tariffs	10.00	10.00	9.60	8.67	8.74	8.43	9.00	8.49
(i) Trade tax revenue	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) Mean tariff rate			9.20 (4)	9.02 (4.9)	9.06 (4.7)	9.04 (4.8)	9.08 (4.6)	9.04 (4.8)
(iii) Standard deviation of tariff rates				7.00 (7.5)	7.16 (7.1)	6.26 (9.36)	7.92 (5.2)	6.43 (8.93)
B. Regulatory trade barriers			9.20	8.51	7.98	7.82	7.82	7.82
(i) Non-tariff trade barriers			8.57	7.87	7.66	7.31	7.31	7.31
(ii) Costs of importing and exporting			9.83	9.14	8.30	8.33	8.33	8.33
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	7.50	6.98	6.59	7.19	7.70	5.73	5.73
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	5.00	6.15	5.83	5.83	5.38	5.38	5.38
(iii) Freedom of foreigners to visit				3.43	5.31	7.85	0.00	0.00
(iv) Protection of foreign assets			4.80	7.08	7.61	7.55	7.55	7.55
5. Regulation	6.15	6.55	6.87	8.02	8.03	7.42	7.44	7.47
A. Credit market regulation	6.85	6.49	6.86	7.64	7.75	7.67	7.67	7.67
(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	7.98	8.71	7.92	8.24	10.00	10.00	10.00
(iii) Interest rate controls / negative real interest rates				10.00	10.00	8.00	8.00	8.00
B. Labor market regulation			6.32	7.51	7.05	6.90	6.90	6.90
(i) Labor regulations and minimum wage			8.75	8.75	8.75	8.75	8.75	8.75
(ii) Hiring and firing regulations			1.00	1.94	8.75	8.75	8.75	8.75
(iii) Flexible wage determination				8.38	8.58	7.38	7.38	7.38
(iv) Hours regulations			8.00	6.00	6.00	6.00	6.00	6.00
(v) Costs of worker dismissal			2.21	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	3.00	10.00	10.00	10.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			7.96	7.50	7.29	7.41	7.41	7.41
C. Business regulation	5.45	6.62	8.92	7.98	8.30	7.44	7.53	7.62
(i) Regulatory burden				5.60	7.21	7.03	7.03	7.03
(ii) Bureaucracy costs				8.79	9.33	6.22	6.44	6.89
(iii) Impartial public administration	5.45	6.62	7.90	7.61	6.74	7.17	7.31	7.21
(iv) Tax compliance			9.93	9.93	9.93	9.35	9.35	9.35
D. Freedom to compete			5.37	8.94	9.00	7.68	7.68	7.68
(i) Market openness			5.37	7.88	8.00	8.05	8.05	8.05
(ii) Business permits				9.99	10.00	10.00	10.00	10.00
(iii) Distortion of business environment						5.00	5.00	5.00

United Kingdom

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 7.22 (13)	Rating (Rank) 8.32 (7)	Rating (Rank) 8.65 (6)	Rating (Rank) 8.14 (9)	Rating (Rank) 8.31 (7)	Rating (Rank) 8.20 (8)	Rating (Rank) 7.82 (16)	Rating (Rank) 8.01 (9)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.47	6.52	7.10	5.98	6.49	6.55	5.89	6.10
A. Government consumption	3.93 (26.62)	4.52 (24.63)	5.95 (19.76)	4.54 (24.57)	4.94 (23.22)	5.11 (22.64)	3.72 (27.34)	3.82 (27.02)
B. Transfers and subsidies	5.83 (15.8)	6.08 (14.9)	6.31 (14.05)	5.75 (16.1)	5.45 (17.21)	5.53 (16.92)	4.21 (21.76)	5.26 (17.9)
C. Government investment	10.00 (11.56)	10.00 (12.37)	10.00 (8.89)	8.39 (20.62)	9.83 (15.6)	9.85 (15.52)	9.25 (17.64)	9.14 (18)
D. Top marginal tax rate	0.00	4.00	5.00	3.00	4.00	4.00	4.00	4.00
(i) Top marginal income tax rate	0.00 (83)	5.00 (40)	6.00 (40)	5.00 (50)	6.00 (45)	6.00 (45)	6.00 (45)	6.00 (45)
(ii) Top marginal income and payroll tax rate		3.00 (48)	4.00 (48)	1.00 (66)	2.00 (64)	2.00 (64)	2.00 (64)	2.00 (64)
E. State ownership of assets	7.58	8.01	8.22	8.22	8.22	8.29	8.29	8.29
2. Legal System and Property Rights	7.84	8.43	8.53	8.37	8.28	7.94	8.00	7.99
A. Judicial independence	8.31	8.31	8.31	8.28	8.34	7.72	7.78	7.76
B. Impartial courts	8.29	8.29	8.29	7.90	8.11	7.57	7.47	7.45
C. Property rights			9.39	9.17	9.40	8.75	8.75	8.75
D. Military interference	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system	7.67	7.89	8.72	8.25	7.76	7.67	8.18	8.17
F. Contracts	7.39	7.83	7.83	7.18	6.67	6.55	6.55	6.55
G. Real property		8.26	8.26	8.50	8.02	8.02	8.02	8.02
H. Police and crime			7.42	7.64	7.96	7.24	7.24	7.24
<i>Gender Legal Rights Adjustment</i>	0.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.86	8.48	9.30	9.47	9.90	9.68	9.57	9.49
A. Money growth	8.18 (9.09)	5.76 (21.19)	8.10 (9.51)	8.80 (6)	9.92 (-0.41)	9.46 (2.68)	9.21 (3.94)	9.21 (3.94)
B. Standard deviation of inflation	9.04 (2.4)	9.45 (1.38)	9.69 (0.77)	9.73 (0.67)	9.68 (0.8)	9.71 (0.72)	9.40 (1.5)	9.27 (1.83)
C. Inflation	6.23 (18.84)	8.72 (6.42)	9.41 (2.93)	9.34 (3.29)	9.99 (0.05)	9.54 (2.29)	9.65 (1.74)	9.50 (2.52)
D. Foreign currency bank accounts	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.33	9.47	9.50	8.97	8.67	8.59	8.04	8.71
A. Tariffs	8.89	8.41	9.18	8.34	8.36	8.20	8.03	8.70
(i) Trade tax revenue	9.53 (0.7)	9.60 (0.6)	9.78 (0.33)	9.63 (0.55)	9.10 (1.35)	9.13 (1.3)	8.60 (2.1)	9.74 (0.39)
(ii) Mean tariff rate	8.24 (8.8)	8.52 (7.4)	9.52 (2.4)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	8.98 (5.1)	9.22 (3.9)
(iii) Standard deviation of tariff rates		7.12 (7.2)	8.24 (4.4)	6.41 (8.98)	7.00 (7.5)	6.49 (8.77)	6.51 (8.72)	7.13 (7.18)
B. Regulatory trade barriers			9.41	8.51	8.06	8.19	8.19	8.19
(i) Non-tariff trade barriers			9.32	7.81	6.80	7.06	7.06	7.06
(ii) Costs of importing and exporting			9.50	9.20	9.31	9.32	9.32	9.32
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	9.10	10.00	9.40	9.04	8.26	7.96	5.94	7.96
(i) Financial openness	8.20	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	10.00	10.00	8.46	8.33	4.62	4.62	4.62	4.62
(iii) Freedom of foreigners to visit				8.96	9.07	8.08	0.00	8.08
(iv) Protection of foreign assets			9.74	8.86	9.34	9.15	9.15	9.15
5. Regulation	7.62	8.68	8.80	7.93	8.21	8.25	7.58	7.75
A. Credit market regulation	7.33	9.93	10.00	7.33	7.52	8.76	6.36	7.37
(i) Ownership of banks	10.00	10.00	10.00	10.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	8.00	9.79	10.00	3.00	6.55	8.27	1.09	4.12
(iii) Interest rate controls / negative real interest rates	4.00	10.00	10.00	9.00	8.00	10.00	10.00	10.00
B. Labor market regulation	6.67	7.24	8.14	8.32	8.38	8.31	8.31	8.23
(i) Labor regulations and minimum wage			8.20	8.20	8.20	8.20	8.20	8.20
(ii) Hiring and firing regulations		7.39	7.49	8.65	9.27	9.27	9.27	9.27
(iii) Flexible wage determination	5.18	6.21	8.60	7.87	8.11	7.40	7.40	7.40
(iv) Hours regulations	4.84	5.37	6.51	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.96	9.08	8.53	8.53	8.53	8.53
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.19	6.42	6.52	6.75	6.75	6.24
C. Business regulation	8.87	8.87	8.15	6.95	7.53	7.15	6.87	6.69
(i) Regulatory burden			7.93	3.50	5.09	5.56	5.56	5.56
(ii) Bureaucracy costs			8.03	7.73	8.44	6.44	5.33	5.56
(iii) Impartial public administration	8.87	8.87	9.73	9.72	9.72	9.72	9.72	8.78
(iv) Tax compliance			6.91	6.87	6.87	6.86	6.86	6.86
D. Freedom to compete			8.92	9.13	9.43	8.78	8.78	8.69
(i) Market openness			8.92	9.07	9.34	9.34	9.34	9.34
(ii) Business permits				9.19	9.52	9.52	9.52	9.52
(iii) Distortion of business environment						7.50	7.50	7.23

United States

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	8.33 (3)	8.70 (3)	8.84 (3)	8.25 (5)	8.40 (5)	8.35 (5)	8.11 (6)	8.14 (5)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	5.87	7.26	7.71	7.03	7.24	7.31	6.78	7.13
A. Government consumption	5.53 (21.21)	5.66 (20.76)	6.59 (17.6)	5.85 (20.1)	6.60 (17.56)	6.68 (17.29)	6.41 (18.19)	6.64 (17.42)
B. Transfers and subsidies	7.17 (10.9)	6.68 (12.7)	6.54 (13.19)	5.69 (16.31)	5.99 (15.21)	6.02 (15.09)	3.93 (22.77)	4.74 (19.82)
C. Government investment	8.24 (21.16)	8.08 (21.73)	10.00 (14.28)	7.49 (23.78)	9.50 (16.75)	9.53 (16.64)	9.23 (17.69)	9.86 (15.5)
D. Top marginal tax rate	0.00	7.50	7.00	7.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	0.00 (70-75)	8.00 (33-42)	7.00 (40-46)	7.00 (35-41)	5.00 (44-51)	5.00 (40-53)	5.00 (40-53)	5.00 (40-53)
(ii) Top marginal income and payroll tax rate		7.00 (36-45)	7.00 (42-49)	7.00 (37-44)	5.00 (44-51)	5.00 (40-53)	5.00 (40-53)	5.00 (40-53)
E. State ownership of assets	8.40	8.40	8.40	9.10	9.10	9.31	9.31	9.40
2. Legal System and Property Rights	8.71	8.64	8.88	7.96	7.97	7.90	7.81	7.86
A. Judicial independence	7.96	8.06	8.13	7.58	7.86	7.66	7.57	7.77
B. Impartial courts	7.85	8.11	8.11	7.53	7.74	7.76	7.66	7.68
C. Property rights			9.43	8.38	8.84	8.80	8.80	8.80
D. Military interference	10.00	8.33	10.00	6.67	6.67	6.67	6.67	6.67
E. Integrity of the legal system	8.78	8.78	8.82	7.99	7.99	7.89	7.41	7.54
F. Contracts	8.96	8.96	8.96	8.36	7.82	7.84	7.84	7.84
G. Real property		9.61	9.61	9.61	8.92	8.92	8.92	8.92
H. Police and crime			7.97	7.55	7.90	7.65	7.65	7.65
<i>Gender Legal Rights Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	9.12	9.67	9.61	9.68	9.86	9.72	9.60	9.38
A. Money growth	8.85 (5.75)	9.84 (0.82)	9.27 (3.67)	9.49 (2.56)	9.58 (2.09)	9.57 (2.13)	8.96 (5.2)	8.96 (5.2)
B. Standard deviation of inflation	9.54 (1.15)	9.71 (0.72)	9.84 (0.4)	9.58 (1.05)	9.87 (0.33)	9.78 (0.55)	9.79 (0.51)	9.50 (1.25)
C. Inflation	8.10 (9.51)	9.13 (4.34)	9.32 (3.38)	9.67 (1.64)	9.98 (0.12)	9.51 (2.44)	9.64 (1.81)	9.06 (4.7)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.30	9.08	8.94	8.14	8.03	8.13	8.08	8.07
A. Tariffs	8.90	8.23	8.12	8.43	8.38	8.32	8.29	8.26
(i) Trade tax revenue	9.27 (1.1)	9.00 (1.5)	9.44 (0.84)	9.55 (0.68)	9.50 (0.75)	9.08 (1.38)	9.07 (1.4)	8.98 (1.53)
(ii) Mean tariff rate	8.54 (7.3)	8.76 (6.2)	9.20 (4)	9.30 (3.5)	9.30 (3.5)	9.34 (3.3)	9.32 (3.4)	9.32 (3.4)
(iii) Standard deviation of tariff rates		6.92 (7.7)	5.72 (10.7)	6.43 (8.93)	6.33 (9.17)	6.55 (8.61)	6.48 (8.81)	6.48 (8.81)
B. Regulatory trade barriers			8.74	7.73	8.14	8.40	8.40	8.40
(i) Non-tariff trade barriers			8.32	6.11	6.52	7.01	7.01	7.01
(ii) Costs of importing and exporting			9.17	9.35	9.76	9.80	9.80	9.80
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	9.00	9.00	8.90	6.41	5.61	5.77	5.61	5.61
(i) Financial openness	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Capital controls	8.00	8.00	6.92	3.85	3.85	3.85	3.85	3.85
(iii) Freedom of foreigners to visit				4.09	0.55	0.66	0.00	0.00
(iv) Protection of foreign assets			9.78	7.68	8.03	8.58	8.58	8.58
5. Regulation	8.66	8.86	9.09	8.45	8.89	8.72	8.28	8.29
A. Credit market regulation	9.52	9.64	9.81	7.78	9.34	8.99	7.31	7.41
(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	8.93	9.43	3.33	8.02	6.96	1.94	3.23
(iii) Interest rate controls / negative real interest rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulation	7.74	7.68	8.88	9.09	9.36	9.14	9.14	9.14
(i) Labor regulations and minimum wage			10.00	10.00	10.00	9.45	9.45	9.45
(ii) Hiring and firing regulations		7.15	10.00	10.00	10.00	10.00	10.00	10.00
(iii) Flexible wage determination	7.59	7.59	8.35	7.49	7.91	7.79	7.79	7.79
(iv) Hours regulations	5.63	5.98	7.01	10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal			10.00	10.00	10.00	10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			6.81	6.11	7.60	6.72	6.72	6.72
C. Business regulation	8.72	9.27	7.68	6.96	7.07	6.88	6.81	6.76
(i) Regulatory burden			7.92	4.03	5.06	5.77	5.77	5.77
(ii) Bureaucracy costs			8.15	7.88	7.56	7.33	6.89	6.44
(iii) Impartial public administration	8.72	9.27	9.50	9.50	9.16	7.90	8.08	8.29
(iv) Tax compliance			5.16	6.41	6.52	6.52	6.52	6.52
D. Freedom to compete			9.99	9.96	9.78	9.86	9.86	9.86
(i) Market openness			9.99	9.95	9.96	9.96	9.96	9.96
(ii) Business permits				9.98	9.60	9.60	9.60	9.60
(iii) Distortion of business environment						10.00	10.00	10.00

Uruguay

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 5.37 (47)	Rating (Rank) 6.84 (29)	Rating (Rank) 7.12 (41)	Rating (Rank) 7.41 (42)	Rating (Rank) 7.23 (59)	Rating (Rank) 7.31 (58)	Rating (Rank) 7.05 (65)	Rating (Rank) 7.06 (65)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.52	7.55	6.69	7.05	6.92	6.52	6.21	6.39
A. Government consumption	7.61 (14.11)	6.83 (16.77)	7.40 (14.84)	6.94 (16.39)	6.69 (17.24)	6.34 (18.43)	5.16 (22.47)	5.25 (22.13)
B. Transfers and subsidies	7.66 (9.1)	6.87 (12)	5.20 (18.1)	6.29 (14.1)	5.90 (15.55)	6.01 (15.13)	6.01 (15.13)	6.01 (15.13)
C. Government investment	5.99 (29.03)	7.71 (23.01)	6.99 (25.55)	7.65 (23.23)	7.70 (23.06)	7.10 (25.14)	7.10 (25.14)	7.10 (25.14)
D. Top marginal tax rate	10.00	10.00	7.50	8.00	8.00	6.50	6.50	6.50
(i) Top marginal income tax rate	10.00 (0)	10.00 (0)	10.00 (0)	9.00 (25)	9.00 (30)	7.00 (36)	7.00 (36)	7.00 (36)
(ii) Top marginal income and payroll tax rate			5.00 (36)	7.00 (31)	7.00 (39)	6.00 (44)	6.00 (44)	6.00 (44)
E. State ownership of assets	6.36	6.36	6.36	6.36	6.29	6.64	6.26	7.08
2. Legal System and Property Rights	4.96	6.43	6.20	5.96	5.83	5.83	5.91	5.87
A. Judicial independence	4.64	7.41	7.35	7.67	7.81	7.76	7.76	7.61
B. Impartial courts	6.37	6.98	6.98	7.07	7.01	6.94	6.86	6.75
C. Property rights			7.51	7.13	7.23	7.15	7.15	7.15
D. Military interference	5.00	6.39	8.33	6.67	5.83	5.83	5.83	5.83
E. Integrity of the legal system	4.44	5.95	5.95	5.47	5.47	5.89	6.58	6.50
F. Contracts			3.36	3.19	3.05	3.05	3.05	3.05
G. Real property		6.42	6.42	6.42	6.45	6.45	6.45	6.45
H. Police and crime			5.17	5.51	5.20	5.02	5.02	5.02
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
3. Sound Money	3.82	3.76	8.15	9.24	9.01	9.23	8.89	8.86
A. Money growth	0.00 (59.01)	0.00 (66.03)	7.52 (12.39)	8.93 (5.37)	8.08 (9.58)	9.18 (4.12)	8.16 (9.18)	8.16 (9.18)
B. Standard deviation of inflation	5.28 (11.81)	5.03 (12.43)	6.04 (9.89)	9.36 (1.6)	9.67 (0.82)	9.27 (1.83)	8.97 (2.57)	8.84 (2.89)
C. Inflation	0.00 (54.76)	0.00 (100.39)	9.05 (4.76)	8.66 (6.68)	8.27 (8.67)	8.48 (7.61)	8.42 (7.88)	8.45 (7.75)
D. Foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.23	8.02	8.05	8.17	7.87	8.07	7.48	7.50
A. Tariffs	4.07	5.94	7.72	7.77	7.72	7.81	7.81	7.80
(i) Trade tax revenue	4.07 (8.9)	6.27 (5.6)	8.71 (1.93)	8.65 (2.03)	8.44 (2.34)	8.62 (2.07)	8.62 (2.07)	8.62 (2.07)
(ii) Mean tariff rate		3.90 (30.5)	7.78 (11.1)	7.90 (10.5)	7.90 (10.5)	7.94 (10.3)	7.94 (10.3)	7.94 (10.3)
(iii) Standard deviation of tariff rates		7.64 (5.9)	6.68 (8.3)	6.77 (8.09)	6.81 (7.98)	6.87 (7.83)	6.87 (7.83)	6.83 (7.93)
B. Regulatory trade barriers			6.60	6.77	5.62	5.98	5.98	5.98
(i) Non-tariff trade barriers			5.88	6.17	5.65	5.39	5.39	5.39
(ii) Costs of importing and exporting			7.33	7.37	5.59	6.57	6.57	6.57
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	7.61	8.14	7.87	8.16	8.13	8.49	6.11	6.22
(i) Financial openness	5.22	6.27	8.75	8.75	8.75	8.75	8.75	8.75
(ii) Capital controls	10.00	10.00	8.46	8.46	8.46	8.46	8.46	8.46
(iii) Freedom of foreigners to visit				6.97	7.74	9.51	0.00	0.00
(iv) Protection of foreign assets			6.40	8.46	7.56	7.24	7.24	7.68
5. Regulation	3.31	8.44	6.51	6.63	6.54	6.89	6.76	6.66
A. Credit market regulation	5.50	7.67	5.75	8.16	7.22	7.64	7.38	7.04
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit		10.00	7.25	9.47	7.66	7.92	7.13	7.13
(iii) Interest rate controls / negative real interest rates	6.00	8.00	5.00	10.00	9.00	10.00	10.00	9.00
B. Labor market regulation			7.20	5.79	5.60	5.83	5.83	5.83
(i) Labor regulations and minimum wage			4.29	4.29	3.57	5.70	5.70	5.70
(ii) Hiring and firing regulations			5.87	5.49	3.56	3.56	3.56	3.56
(iii) Flexible wage determination			6.90	2.14	2.68	1.61	1.61	1.61
(iv) Hours regulations			8.00	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			7.13	4.61	4.61	4.61	4.61	4.61
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			8.24	5.96	6.77	7.31	7.31	7.31
C. Business regulation	1.12	9.21	7.20	6.19	6.23	6.94	6.69	6.59
(i) Regulatory burden			6.75	3.52	3.49	3.18	3.18	3.18
(ii) Bureaucracy costs			6.48	6.06	5.33	7.33	7.11	7.11
(iii) Impartial public administration	1.12	9.21	9.21	9.21	9.41	9.41	8.62	8.24
(iv) Tax compliance			6.36	5.98	6.68	7.84	7.84	7.84
D. Freedom to compete			5.88	6.38	7.11	7.16	7.16	7.16
(i) Market openness			5.88	5.80	7.39	7.38	7.38	7.38
(ii) Business permits				6.97	6.82	6.59	6.59	6.59
(iii) Distortion of business environment						7.50	7.50	7.50

Venezuela, RB

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.62 (22)	5.63 (59)	5.52 (107)	3.54 (153)	2.77 (162)	2.47 (165)	2.96 (165)	3.01 (165)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	7.25	7.52	6.48	4.89	5.07	4.34	4.61	4.65
A. Government consumption	6.56 (17.68)	8.25 (11.95)	6.06 (19.39)	7.06 (16)	8.78 (10.16)	7.89 (13.17)	8.98 (9.46)	9.19 (8.76)
B. Transfers and subsidies	9.59 (2)	8.56 (5.8)	7.74 (8.79)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)
C. Government investment			5.06 (32.29)	0.00 (60.6)	0.00 (70.36)	0.00 (88.34)	0.00 (88.34)	0.00 (88.34)
D. Top marginal tax rate	7.00	7.00	8.00	7.00	7.00	5.50	5.50	5.50
(i) Top marginal income tax rate	7.00 (45)	7.00 (45)	8.00 (35)	8.00 (34)	8.00 (34)	7.00 (34)	7.00 (34)	7.00 (34)
(ii) Top marginal income and payroll tax rate		7.00 (45)	8.00 (35)	6.00 (41)	6.00 (41)	4.00 (41)	4.00 (41)	4.00 (41)
E. State ownership of assets	5.83	6.29	5.54	4.63	3.81	2.52	2.80	2.78
2. Legal System and Property Rights	4.68	5.20	3.25	2.37	2.08	2.14	2.24	2.29
A. Judicial independence	4.18	4.10	2.66	2.02	1.53	1.84	2.20	2.27
B. Impartial courts	1.91	1.91	1.91	1.51	1.29	1.20	0.88	0.98
C. Property rights			1.37	0.62	0.54	0.49	0.49	0.68
D. Military interference	8.33	8.33	2.92	0.83	0.83	1.67	1.67	1.67
E. Integrity of the legal system	6.03	6.03	5.24	2.16	1.78	1.50	2.22	2.25
F. Contracts	4.42	3.09	2.87	2.41	1.74	1.63	1.63	1.63
G. Real property		8.65	8.69	8.39	8.13	8.14	8.14	8.14
H. Police and crime			1.14	1.00	0.77	0.69	0.69	0.69
<i>Gender Legal Rights Adjustment</i>	0.88	0.94	0.94	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.44	4.09	5.64	3.57	0.94	0.94	0.94	0.94
A. Money growth	7.95 (10.27)	4.71 (26.43)	5.79 (21.06)	6.27 (18.66)	3.78 (31.1)	3.78 (31.1)	3.78 (31.1)	3.78 (31.1)
B. Standard deviation of inflation	7.02 (7.44)	0.00 (30.17)	0.00 (39.23)	3.81 (15.48)	0.00 (39.37)	0.00 (53612)	0.00 (53319.32)	0.00 (53197.98)
C. Inflation	4.80 (26.02)	1.66 (41.71)	6.76 (16.21)	4.19 (29.06)	0.00 (121.74)	0.00 (65374.1)	0.00 (19906.02)	0.00 (1588.51)
D. Foreign currency bank accounts	10.00	10.00	10.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	8.72	6.27	7.56	3.20	3.03	2.87	4.96	4.99
A. Tariffs	8.00	4.22	7.61	7.80	7.57	7.26	7.26	7.26
(i) Trade tax revenue	8.00 (3)	8.53 (2.2)	7.89 (3.16)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)
(ii) Mean tariff rate		3.88 (30.6)	7.30 (13.5)	7.50 (12.5)	7.42 (12.9)	7.24 (13.8)	7.24 (13.8)	7.24 (13.8)
(iii) Standard deviation of tariff rates		0.24 (24.4)	7.64 (5.9)	7.45 (6.38)	6.85 (7.87)	6.08 (9.8)	6.08 (9.8)	6.08 (9.8)
B. Regulatory trade barriers			5.98	2.75	2.17	2.19	2.19	2.19
(i) Non-tariff trade barriers			5.29	3.87	4.35	4.38	4.38	4.38
(ii) Costs of importing and exporting			6.67	1.62	0.00	0.00	0.00	0.00
C. Black-market exchange rates	10.00	10.00	10.00	0.00	0.00	0.00	10.00	10.00
D. Controls of the movement of capital and people	8.17	4.58	6.64	2.25	2.39	2.05	0.39	0.51
(i) Financial openness	8.34	4.16	10.00	0.00	0.00	0.00	0.00	0.31
(ii) Capital controls	8.00	5.00	6.92	0.77	0.77	0.00	0.00	0.00
(iii) Freedom of foreigners to visit				6.53	7.19	6.64	0.00	0.00
(iv) Protection of foreign assets			3.00	1.71	1.60	1.56	1.56	1.75
5. Regulation	5.01	5.06	4.65	3.70	2.71	2.05	2.03	2.17
A. Credit market regulation	6.09	6.00	8.55	5.93	3.33	3.33	3.33	3.33
(i) Ownership of banks	5.00	8.00	8.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	9.26	10.00	9.64	7.79	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates	4.00	0.00	8.00	5.00	5.00	5.00	5.00	5.00
B. Labor market regulation	3.62	3.87	4.18	3.83	3.36	2.23	2.23	2.27
(i) Labor regulations and minimum wage			5.34	5.34	2.50	2.50	2.50	2.72
(ii) Hiring and firing regulations		4.36	4.10	1.25	1.25	1.25	1.25	1.25
(iii) Flexible wage determination	7.24	7.24	5.83	4.55	5.77	5.66	5.66	5.66
(iv) Hours regulations			5.68	8.00	4.00	4.00	4.00	4.00
(v) Costs of worker dismissal			0.00					
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			8.28	3.87	6.66	0.00	0.00	0.00
C. Business regulation	5.31	5.31	4.26	1.86	0.98	0.61	0.52	0.80
(i) Regulatory burden			6.42	1.97	0.65	1.28	1.28	1.28
(ii) Bureaucracy costs			6.15	1.82	0.00	0.00	0.00	0.00
(iii) Impartial public administration	5.31	5.31	4.31	3.51	2.69	1.15	0.79	1.92
(iv) Tax compliance			0.16	0.16	0.56	0.00	0.00	0.00
D. Freedom to compete			1.63	3.16	3.15	2.03	2.03	2.29
(i) Market openness			1.63	1.60	1.31	1.11	1.11	1.39
(ii) Business permits				4.71	5.00	4.98	4.98	4.98
(iii) Distortion of business environment						0.00	0.00	0.49

Vietnam

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)			5.34 (110)	5.67 (130)	5.83 (132)	6.15 (125)	6.19 (110)	6.26 (106)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government			7.47	5.58	5.98	6.53	6.56	6.53
A. Government consumption			9.38 (8.09)	7.33 (15.09)	7.29 (15.22)	7.52 (14.42)	7.51 (14.48)	7.42 (14.78)
B. Transfers and subsidies								
C. Government investment			7.35 (24.26)	4.72 (33.48)	5.36 (31.25)	6.87 (25.97)	6.87 (25.97)	6.87 (25.97)
D. Top marginal tax rate				5.00	6.00	7.00	7.00	7.00
(i) Top marginal income tax rate				5.00 (36)	7.00 (35)	7.00 (35)	7.00 (35)	7.00 (35)
(ii) Top marginal income and payroll tax rate				5.00 (36)	5.00 (36)	7.00 (35)	7.00 (35)	7.00 (35)
E. State ownership of assets	0.95	4.67	5.67	5.28	5.28	4.74	4.86	4.85
2. Legal System and Property Rights	3.88	4.13	4.57	4.82	4.82	4.81	4.96	5.15
A. Judicial independence	3.35	3.27	3.23	3.67	3.84	3.51	3.48	3.96
B. Impartial courts	6.68	4.29	3.61	3.55	3.77	3.95	3.85	3.81
C. Property rights			4.90	4.83	4.98	4.98	4.98	4.98
D. Military interference	3.33	3.61	3.33	5.00	5.00	5.00	5.00	5.00
E. Integrity of the legal system	4.20	4.26	6.02	5.29	5.43	5.26	5.43	5.25
F. Contracts	3.03	3.93	3.93	4.09	4.15	4.23	4.23	4.23
G. Real property		6.99	8.34	8.56	8.72	8.79	8.79	8.79
H. Police and crime			5.52	5.98	5.13	5.15	5.15	5.15
<i>Gender Legal Rights Adjustment</i>	0.88	0.88	0.88	0.88	0.88	0.88	0.94	1.00
3. Sound Money				5.54	6.14	6.86	6.96	7.02
A. Money growth			5.70 (21.49)	6.48 (17.61)	7.96 (10.2)	8.82 (5.9)	8.92 (5.38)	8.92 (5.38)
B. Standard deviation of inflation				7.46 (6.35)	6.71 (8.22)	9.31 (1.73)	9.47 (1.33)	9.54 (1.14)
C. Inflation				8.23 (8.86)	9.87 (0.63)	9.29 (3.53)	9.44 (2.8)	9.63 (1.83)
D. Foreign currency bank accounts				0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			5.70	6.52	6.17	6.44	6.40	6.52
A. Tariffs			8.18	7.25	6.53	7.60	7.66	7.61
(i) Trade tax revenue			8.18 (2.73)	8.49 (2.26)	9.12 (1.32)	9.49 (0.77)	9.49 (0.77)	9.49 (0.77)
(ii) Mean tariff rate				8.04 (9.8)	7.16 (14.2)	8.08 (9.6)	8.10 (9.5)	8.08 (9.6)
(iii) Standard deviation of tariff rates				5.22 (11.96)	3.30 (16.76)	5.24 (11.9)	5.40 (11.5)	5.28 (11.81)
B. Regulatory trade barriers			5.72	5.83	5.30	5.34	5.34	5.56
(i) Non-tariff trade barriers			3.28	4.65	5.01	4.94	4.94	5.38
(ii) Costs of importing and exporting			8.17	7.01	5.59	5.75	5.75	5.75
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	3.21	2.98	2.85	2.83	2.61	2.89
(i) Financial openness	0.00	0.00	1.82	4.58	4.58	4.58	4.59	4.59
(ii) Capital controls				0.77	0.77	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				0.55	0.77	0.89	0.00	1.11
(iv) Protection of foreign assets			4.59	6.02	5.29	5.09	5.09	5.09
5. Regulation			3.59	5.92	6.05	6.10	6.08	6.10
A. Credit market regulation				9.63	8.87	9.29	9.16	9.16
(i) Ownership of banks								
(ii) Private sector credit				9.26	7.75	8.57	8.32	8.32
(iii) Interest rate controls / negative real interest rates				10.00	10.00	10.00	10.00	10.00
B. Labor market regulation			5.40	5.28	4.99	5.08	5.08	5.13
(i) Labor regulations and minimum wage			8.75	8.75	7.63	7.63	7.63	7.63
(ii) Hiring and firing regulations			1.37	2.89	3.76	3.76	3.76	4.09
(iii) Flexible wage determination				7.79	6.39	6.53	6.53	6.53
(iv) Hours regulations				10.00	10.00	10.00	10.00	10.00
(v) Costs of worker dismissal				2.52	2.52	2.52	2.52	2.52
(vi) Conscription				0.00	0.00	0.00	0.00	0.00
(vii) Foreign labor			6.07	4.99	4.63	5.11	5.11	5.11
C. Business regulation	2.55	2.52	1.85	3.17	4.17	4.62	4.68	4.55
(i) Regulatory burden				2.85	3.73	3.98	3.98	3.98
(ii) Bureaucracy costs				5.91	5.56	6.00	6.22	5.56
(iii) Impartial public administration	2.55	2.52	3.70	3.94	4.32	4.39	4.43	3.88
(iv) Tax compliance			0.00	0.00	3.09	4.10	4.10	4.79
D. Freedom to compete			3.54	5.59	6.17	5.40	5.40	5.57
(i) Market openness			3.54	3.71	4.13	4.23	4.23	4.55
(ii) Business permits				7.46	8.21	8.21	8.21	8.21
(iii) Distortion of business environment						3.75	3.75	3.96

Yemen, Republic

	1980	1990	2000	2010	2015	2019	2020	2021
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)				5.90 (120)	5.68 (137)	5.04 (158)	4.99 (155)	4.18 (161)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government		2.64	5.59	6.13	6.82	8.27	8.45	8.35
A. Government consumption				8.04 (12.67)	8.26 (11.9)	8.47 (11.21)	9.31 (8.35)	8.75 (10.26)
B. Transfers and subsidies				7.77 (8.68)	9.02 (4.1)	9.02 (4.1)	9.02 (4.1)	9.02 (4.1)
C. Government investment		0.00 (68.43)	5.49 (30.79)	2.87 (39.97)	3.09 (39.2)	10.00 (7.24)	10.00 (7.24)	10.00 (7.24)
D. Top marginal tax rate					9.00	9.00	9.00	9.00
(i) Top marginal income tax rate					10.00 (15)	10.00 (15)	10.00 (15)	10.00 (15)
(ii) Top marginal income and payroll tax rate					8.00 (27)	8.00 (27)	8.00 (27)	8.00 (27)
E. State ownership of assets	4.61	5.27	5.69	5.83	4.74	4.85	4.93	4.99
2. Legal System and Property Rights	2.54	2.28	2.99	2.66	2.36	2.36	2.37	2.36
A. Judicial independence	3.07	3.10	3.09	3.22	2.70	2.77	2.94	2.79
B. Impartial courts	3.67	2.55	1.85	2.01	2.11	1.93	1.69	1.69
C. Property rights			3.35	3.35	2.97	2.69	2.69	2.69
D. Military interference		3.33	6.67	6.67	4.44	4.17	4.17	4.17
E. Integrity of the legal system	4.04	3.95	2.83	2.83	2.52	2.55	2.77	2.74
F. Contracts			3.56	2.77	1.89	1.89	1.89	1.89
G. Real property			8.32	8.39	9.05	9.05	9.05	9.05
H. Police and crime				0.89	1.02	1.71	1.71	1.71
<i>Gender Legal Rights Adjustment</i>	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
3. Sound Money				7.93	8.07	6.90	6.37	2.48
A. Money growth			0.00 (173.38)	9.11 (-4.44)	9.93 (-0.34)	9.93 (-0.34)	9.93 (-0.34)	9.93 (-0.34)
B. Standard deviation of inflation				4.85 (12.89)	7.14 (7.14)	3.20 (17)	7.53 (6.17)	0.00 (213.65)
C. Inflation				7.77 (11.17)	5.22 (23.91)	4.48 (27.6)	8.00 (10)	0.00 (63.77)
D. Foreign currency bank accounts				10.00	10.00	10.00	0.00	0.00
4. Freedom to Trade Internationally				7.55	6.44	4.59	4.59	4.65
A. Tariffs				8.55	8.43	8.40	8.40	8.40
(i) Trade tax revenue				8.98 (1.53)	8.92 (1.62)	8.92 (1.62)	8.92 (1.62)	8.92 (1.62)
(ii) Mean tariff rate					8.50 (7.5)	8.48 (7.6)	8.48 (7.6)	8.48 (7.6)
(iii) Standard deviation of tariff rates				8.12 (4.7)	7.87 (5.33)	7.81 (5.47)	7.81 (5.47)	7.81 (5.47)
B. Regulatory trade barriers			8.58	7.46	3.09	5.69	5.69	5.69
(i) Non-tariff trade barriers			8.58	8.58	6.18	5.77	5.77	5.77
(ii) Costs of importing and exporting				6.34	0.00	5.60	5.60	5.60
C. Black-market exchange rates				10.00	10.00	0.00	0.00	0.00
D. Controls of the movement of capital and people			10.00	4.19	4.25	4.26	4.26	4.52
(i) Financial openness			10.00	6.25	6.25	6.25	6.25	7.31
(ii) Capital controls				6.92	6.92	6.92	6.92	6.92
(iii) Freedom of foreigners to visit				0.22	1.00	1.33	1.33	1.33
(iv) Protection of foreign assets				3.36	2.85	2.53	2.53	2.53
5. Regulation		6.49	5.61	5.26	4.69	3.10	3.17	3.08
A. Credit market regulation		8.27	9.12	6.56	5.00	0.00	0.00	0.00
(i) Ownership of banks								
(ii) Private sector credit		8.27	9.12	4.12	0.00	0.00	0.00	0.00
(iii) Interest rate controls / negative real interest rates				9.00	10.00	0.00	0.00	0.00
B. Labor market regulation			9.14	5.71	6.32	6.35	6.35	6.35
(i) Labor regulations and minimum wage			8.29	8.29	8.25	8.20	8.20	8.20
(ii) Hiring and firing regulations			10.00	10.00	6.26	6.26	6.26	6.26
(iii) Flexible wage determination				7.99	7.14	7.00	7.00	7.00
(iv) Hours regulations				8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal				2.52	2.52	2.52	2.52	2.52
(vi) Conscription				0.00	10.00	10.00	10.00	10.00
(vii) Foreign labor				3.20	2.08	2.48	2.48	2.48
C. Business regulation	4.72	4.72	3.63	3.23	2.50	2.50	2.80	2.42
(i) Regulatory burden				2.62	3.44	2.94	2.94	2.94
(ii) Bureaucracy costs				2.12	0.00	0.00	0.00	0.00
(iii) Impartial public administration	4.72	4.72	1.15	2.08	0.46	0.94	2.16	0.62
(iv) Tax compliance			6.11	6.11	6.11	6.11	6.11	6.11
D. Freedom to compete			0.53	5.53	4.94	3.54	3.54	3.54
(i) Market openness			0.53	2.15	1.96	2.07	2.07	2.07
(ii) Business permits				8.92	7.92			
(iii) Distortion of business environment						5.00	5.00	5.00

Zambia

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.65 (72)	Rating (Rank) 3.39 (107)	Rating (Rank) 6.28 (76)	Rating (Rank) 6.80 (75)	Rating (Rank) 6.46 (98)	Rating (Rank) 6.39 (110)	Rating (Rank) 6.10 (118)	Rating (Rank) 5.84 (129)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	4.39	5.11	8.21	8.42	7.28	6.58	6.55	6.13
A. Government consumption	2.47 (31.6)	4.96 (23.14)	8.53 (11)	7.45 (14.66)	5.12 (22.58)	3.09 (29.51)	3.63 (27.66)	1.68 (34.28)
B. Transfers and subsidies	7.77 (8.7)	8.91 (4.5)	10.00 (0)	9.37 (2.82)	8.68 (5.34)	9.55 (2.16)	9.32 (3.01)	9.32 (3.01)
C. Government investment	10.00 (13.97)	10.00 (13.97)	7.69 (23.1)	10.00 (8.65)	9.85 (15.54)	7.30 (24.46)	7.30 (24.46)	7.30 (24.46)
D. Top marginal tax rate	0.00	0.00	8.00	8.00	5.50	4.50	4.00	4.00
(i) Top marginal income tax rate	0.00 (70)	0.00 (75)	8.00 (30)	8.00 (30)	7.00 (35)	5.00 (38)	5.00 (38)	5.00 (38)
(ii) Top marginal income and payroll tax rate					4.00 (43)	4.00 (45)	3.00 (47)	3.00 (47)
E. State ownership of assets	1.69	1.69	6.81	7.27	7.24	8.46	8.49	8.36
2. Legal System and Property Rights	4.26	4.59	4.85	5.07	4.86	4.73	4.67	4.77
A. Judicial independence	5.19	5.32	5.68	5.50	5.90	5.02	4.89	4.81
B. Impartial courts	5.78	5.78	4.07	4.56	4.76	4.14	4.02	4.05
C. Property rights			3.28	4.02	4.21	4.02	4.02	4.16
D. Military interference	5.00	5.00	8.33	8.33	8.33	8.33	8.33	8.33
E. Integrity of the legal system	3.99	3.57	6.05	6.30	5.95	5.40	5.12	5.64
F. Contracts			4.58	3.53	3.01	3.00	3.00	3.00
G. Real property		5.49	5.52	7.09	5.90	6.03	6.03	6.03
H. Police and crime			3.72	3.77	3.25	3.04	3.04	3.25
<i>Gender Legal Rights Adjustment</i>	0.71	0.82	0.88	0.88	0.88	0.94	0.94	0.94
3. Sound Money	6.14	0.45	6.90	8.87	8.63	9.11	8.49	7.33
A. Money growth	8.72 (6.42)	1.38 (43.09)	4.46 (27.7)	7.69 (11.53)	7.76 (11.22)	9.14 (4.32)	6.95 (15.24)	6.95 (15.24)
B. Standard deviation of inflation	8.18 (4.55)	0.43 (23.92)	8.35 (4.11)	9.47 (1.32)	8.80 (3.01)	8.81 (2.97)	8.84 (2.89)	6.77 (8.08)
C. Inflation	7.65 (11.76)	0.00 (106.39)	4.79 (26.03)	8.30 (8.5)	7.98 (10.1)	8.50 (7.49)	8.17 (9.15)	5.60 (22.02)
D. Foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.41	2.56	6.83	6.51	6.25	6.74	6.09	6.07
A. Tariffs	8.40	5.84	6.22	7.27	5.94	7.18	7.27	7.11
(i) Trade tax revenue	8.40 (2.4)	6.80 (4.8)	5.11 (7.33)	8.67 (1.99)	9.13 (1.31)	8.82 (1.77)	9.11 (1.34)	9.04 (1.44)
(ii) Mean tariff rate		4.88 (25.6)	7.06 (14.7)	7.32 (13.4)	7.28 (13.6)	7.30 (13.5)	7.30 (13.5)	7.08 (14.6)
(iii) Standard deviation of tariff rates			6.48 (8.8)	5.82 (10.45)	1.40 (21.49)	5.41 (11.48)	5.41 (11.48)	5.21 (11.97)
B. Regulatory trade barriers			4.71	3.05	1.77	2.53	2.53	2.63
(i) Non-tariff trade barriers			2.75	3.11	2.93	2.64	2.64	2.82
(ii) Costs of importing and exporting			6.67	2.98	0.61	2.43	2.43	2.43
C. Black-market exchange rates	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	1.83	1.83	6.41	5.71	7.28	7.23	4.54	4.54
(i) Financial openness	1.66	1.66	6.25	6.25	6.25	6.25	6.25	6.25
(ii) Capital controls	2.00	2.00	9.23	9.23	9.23	9.23	8.46	8.46
(iii) Freedom of foreigners to visit				3.65	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			3.75	3.71	3.63	3.45	3.45	3.45
5. Regulation	5.05	4.23	4.62	5.15	5.26	4.82	4.70	4.89
A. Credit market regulation	4.04	2.39	6.21	7.87	7.47	7.51	7.05	7.71
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Private sector credit	6.13	5.18	5.62	9.62	7.41	7.53	7.15	9.12
(iii) Interest rate controls / negative real interest rates	4.00	0.00	8.00	9.00	10.00	10.00	9.00	9.00
B. Labor market regulation			4.46	4.54	4.23	4.32	4.32	4.32
(i) Labor regulations and minimum wage			4.45	4.45	1.67	1.67	1.67	1.67
(ii) Hiring and firing regulations			0.00	0.00	0.00	0.00	0.00	0.00
(iii) Flexible wage determination			7.17	6.52	7.06	7.49	7.49	7.49
(iv) Hours regulations			4.70	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.00	0.00	0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			4.87	2.78	2.88	3.07	3.07	3.07
C. Business regulation	6.07	6.07	5.63	5.00	4.26	4.04	4.04	4.06
(i) Regulatory burden				4.66	4.47	4.22	4.22	4.22
(ii) Bureaucracy costs				4.85	3.56	3.11	3.11	3.33
(iii) Impartial public administration	6.07	6.07	7.01	6.22	5.05	4.73	4.73	4.39
(iv) Tax compliance			4.26	4.26	3.96	4.11	4.11	4.30
D. Freedom to compete			2.17	3.18	5.09	3.40	3.40	3.49
(i) Market openness			2.17	2.28	2.34	2.34	2.34	2.44
(ii) Business permits				4.08	7.83	7.85	7.85	7.85
(iii) Distortion of business environment						0.00	0.00	0.19

Zimbabwe

	1980	1990	2000	2010	2015	2019	2020	2021
Summary Ratings (Rank)	Rating (Rank) 4.89 (64)	Rating (Rank) 5.09 (79)	Rating (Rank) 4.09 (125)	Rating (Rank) 4.44 (150)	Rating (Rank) 5.85 (130)	Rating (Rank) 5.09 (157)	Rating (Rank) 4.00 (163)	Rating (Rank) 3.81 (164)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.51	5.64	5.61	6.76	6.97	6.37	6.03	5.08
A. Government consumption	5.56 (21.1)	4.84 (23.56)	3.65 (27.6)	7.48 (14.58)	6.64 (17.42)	9.21 (8.68)	8.86 (9.89)	6.89 (16.58)
B. Transfers and subsidies	7.03 (11.4)	8.45 (6.2)	7.75 (8.77)	9.84 (1.07)	9.40 (2.72)	8.50 (6)	8.50 (6)	8.50 (6)
C. Government investment	10.00 (12.69)	8.96 (18.64)	10.00 (6.19)	7.52 (23.69)	9.87 (15.45)	4.19 (35.34)	2.82 (40.14)	1.21 (45.75)
D. Top marginal tax rate	5.00	1.00	2.00	4.50	4.00	5.00	5.00	4.00
(i) Top marginal income tax rate	5.00 (45)	1.00 (60)	2.00 (53.2)	5.00 (36)	4.00 (52)	5.00 (46)	5.00 (46)	4.00 (41)
(ii) Top marginal income and payroll tax rate		1.00 (60)	2.00 (53.2)	4.00 (42)	4.00 (52)	5.00 (47)	5.00 (47)	4.00 (42)
E. State ownership of assets	4.94	4.94	4.66	4.47	4.93	4.97	4.97	4.81
2. Legal System and Property Rights	3.88	4.01	3.39	3.27	3.45	3.39	3.34	3.40
A. Judicial independence	4.09	4.12	3.04	3.88	4.63	4.53	4.11	4.14
B. Impartial courts	2.80	2.80	2.71	2.73	3.17	2.83	2.47	2.47
C. Property rights			1.50	1.55	1.89	2.04	2.04	2.16
D. Military interference	5.00	5.00	6.67	3.33	3.33	3.33	3.33	3.33
E. Integrity of the legal system	4.12	4.28	3.94	4.36	4.47	4.19	4.60	4.50
F. Contracts			3.33	2.72	1.19	1.19	1.19	1.37
G. Real property		4.43	4.43	6.09	6.82	7.05	7.05	7.05
H. Police and crime			1.50	1.52	2.08	1.95	1.95	2.14
<i>Gender Legal Rights Adjustment</i>	0.94	0.94	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	5.81	6.09	4.16	4.14	7.91	5.55	1.25	1.25
A. Money growth		8.94 (-5.32)	8.98 (-5.11)	8.67 (-6.66)	8.30 (8.51)	0.66 (46.71)	0.00 (104.26)	0.00 (104.26)
B. Standard deviation of inflation	8.75 (3.13)	8.38 (4.05)	2.64 (18.39)	0.00 (10799.6)	8.83 (2.92)	8.66 (3.36)	0.00 (266.43)	0.00 (248.32)
C. Inflation	8.69 (6.57)	7.05 (14.75)	0.00 (55.86)	7.89 (10.56)	9.52 (-2.4)	7.88 (10.6)	0.00 (255.29)	0.00 (98.55)
D. Foreign currency bank accounts	0.00	0.00	5.00	0.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.48	4.57	2.69	4.66	5.51	5.38	4.63	4.81
A. Tariffs	8.43	5.71	4.56	3.67	5.54	5.14	4.66	5.00
(i) Trade tax revenue	8.87 (1.7)	3.87 (9.2)	5.11 (7.33)	4.91 (7.63)	7.97 (3.04)	7.61 (3.59)	7.61 (3.59)	7.61 (3.59)
(ii) Mean tariff rate	8.00 (10)	7.98 (10.1)	5.72 (21.4)	6.10 (19.5)	6.64 (16.8)	6.50 (17.5)	6.36 (18.2)	6.42 (17.9)
(iii) Standard deviation of tariff rates		5.28 (11.8)	2.84 (17.9)	0.00 (68.06)	2.00 (19.99)	1.32 (21.7)	0.00 (35.67)	0.98 (22.55)
B. Regulatory trade barriers			5.00	2.82	3.00	2.59	2.59	2.92
(i) Non-tariff trade barriers			3.99	4.47	4.31	3.85	3.85	4.50
(ii) Costs of importing and exporting			6.00	1.16	1.69	1.33	1.33	1.33
C. Black-market exchange rates	0.00	7.00	0.00	10.00	10.00	10.00	10.00	10.00
D. Controls of the movement of capital and people	2.00	1.00	1.22	2.16	3.48	3.77	1.27	1.32
(i) Financial openness		0.00	1.66	3.33	3.33	3.33	3.34	3.34
(ii) Capital controls	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Freedom of foreigners to visit			3.21	8.85	10.00	10.00	0.00	0.00
(iv) Protection of foreign assets			2.00	2.11	1.75	1.75	1.75	1.94
5. Regulation	4.75	5.15	4.58	3.34	5.42	4.75	4.75	4.54
A. Credit market regulation	4.45	6.11	7.42	4.79	9.33	7.10	6.67	6.00
(i) Ownership of banks	2.00	2.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Private sector credit	5.36	8.32	6.26	6.37	10.00	9.31	10.00	10.00
(iii) Interest rate controls / negative real interest rates	6.00	8.00	8.00	0.00	10.00	4.00	2.00	0.00
B. Labor market regulation		3.63	4.69	4.25	5.48	5.63	5.63	5.63
(i) Labor regulations and minimum wage			3.52	6.88	4.58	4.58	4.58	4.58
(ii) Hiring and firing regulations		3.42	7.29	0.00	4.38	4.38	4.38	4.38
(iii) Flexible wage determination		4.49	2.45	2.48	3.13	3.55	3.55	3.55
(iv) Hours regulations			6.85	8.00	8.00	8.00	8.00	8.00
(v) Costs of worker dismissal			0.00	0.00	6.26	6.26	6.26	6.26
(vi) Conscription	1.00	3.00	10.00	10.00	10.00	10.00	10.00	10.00
(vii) Foreign labor			2.69	2.41	1.99	2.66	2.66	2.66
C. Business regulation	5.06	5.71	5.35	3.88	2.63	2.90	3.32	3.15
(i) Regulatory burden			5.10	3.52	2.26	2.41	2.41	2.41
(ii) Bureaucracy costs			7.05	2.88	0.67	2.67	2.67	2.67
(iii) Impartial public administration	5.06	5.71	4.16	4.46	2.70	1.64	3.33	2.63
(iv) Tax compliance			5.09	4.68	4.89	4.89	4.89	4.89
D. Freedom to compete			0.85	0.45	4.22	3.36	3.36	3.36
(i) Market openness			0.85	0.90	1.46	2.08	2.08	2.08
(ii) Business permits				0.00	6.99	7.99	7.99	7.99
(iii) Distortion of business environment						0.00	0.00	0.00

Chapter 3 Populism, Majority Rule, and Economic Freedom

Andrea Celico and Martin Rode

1 Introduction

The past decade has provided vivid testimony to the rise of political populism. Contrary to earlier populist episodes, the phenomenon was not limited to its traditional field of Latin America, but has now firmly established itself as a significant political force in practically all high-income democracies of Western Europe and North America. Although research is only beginning to understand the consequences of its rise to power, an important recent assessment by Funke, Schularick and Trebesch (2023) suggests that the economic and institutional costs of populism in government are potentially high. In the United States, for example, there is already an ongoing discussion of what a possible return of Donald Trump to the presidency in 2025 would mean for the country's political and economic freedoms.

Overall, the rise of populist politicians and their party movements into positions of government responsibility have sparked a fair amount of research on its *determinants* in recent years. Here, a series of influential studies has found that economic globalization in general, and trade with the People's Republic of China in particular, as well as the ensuing effects for inequality and economic insecurity, may all have functioned as important drivers of the populist rise (Autor, Dorn, Hanson, and Majlesi, 2020; Gozor, 2022). In this context, other authors have further highlighted the role of immigration, identity politics, and international institutions (Guiso, Herrera, Morelli, and Sonno, 2019; Guriev and Papaioannou, 2022). Recently, Bergh and Kärnä (2020, 2022) make the important observation, though, that many studies finding globalization and inequality to be drivers of the recent populist success are mostly conducted at the micro-level. At the cross-country macro-level, these authors find no such association.

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In contrast to the vast number of studies on the determinants of populism, and partially due to the (still) rather limited number of available observations, there are not too many comparative empirical studies that have looked at the economic and institutional *outcomes* produced by populist governance. Still, despite their limited coverage, these studies find that, overall, populism in government produces undesirable consequences for the economy and the institutional arrangement of affected countries (Huber and Schimpf, 2017; Absher, Grier, and Grier, 2020; Bennett, Boudreaux, and Nikolaev, 2021, 2023; Funke, Schularick and Trebesch, 2023; Strobl, de Viteri, Rode, and Bjørnskov, 2023), suggesting that we may have reason to be concerned about the rise of populism into positions of power, if the preservation of liberty and creation of wealth is our concern. Regarding economic freedom, the only paper that explicitly deals with the effects of populism on economic freedom is a relatively early contribution by Rode and Revuelta (2015). Along the lines outlined above, these authors find empirical evidence that populism and economic freedom are essentially incompatible, as populist leaders tend to advocate for policies that restrict economic freedom, such as protectionism, an overly expansionary monetary policy, and higher government spending.

Notwithstanding, the study by Rode and Revuelta (2015) does not reflect the most recent populist episode that is mainly right-wing in nature, focusing instead extensively on the left-wing populist regimes of Latin America. Furthermore, it was conducted at a time when the measurement of populism was much more underdeveloped than at present. In a parallel manner, authors such as Weyland (1999) have in the past argued that especially right-wing populism and “neoliberalism” can coexist, essentially making the argument that populist movements may promote economic freedom by challenging established elites and corruption, thereby putting a check on crony capitalism. So, despite the vivid example of Donald Trump’s war against free trade, and the dismal record on rule of law that many populist governments on the right present, there is a remote possibility that the most recent episode of right-wing populism may have produced different outcomes for economic freedom. These could be similar to the effects identified by Stöckl and Rode (2021) for financial markets, where these authors find that the negative effects stemming from the election of populist parties is primarily driven by populism on the political left.

Another related issue that has come up is the possibility that the relationship between populism in government and economic freedom may be significantly conditioned by a country’s political institutions. For example, some scholars suggest that populist movements in countries with strong checks and balances may be less likely to restrict economic freedom, as these institutions provide a limit on executive power (cf. Levitsky and Ziblatt, 2018; Bennett, Boudreaux, and Nikolaev, 2021, 2023). Here, an instructive example is the case of Switzerland, which has championed one of Europe’s most successful right-wing populist parties since the mid-1990s. Because of the Swiss system of forming executives, the Swiss People’s Party (SVP) has also participated in numerous governments since that time, but with no apparent negative effect for the country’s overall economic freedom ratings. These have remained stable and comparatively high ever since. In part, this may well be due to Switzerland’s complex system of checks and balances, which heavily constrains the power of the federal government in Bern.

Following Rode and Revuelta (2015), this chapter reinvestigates the association of government populism and economic freedom, considering the potentially mediating roles of institutional constraints and government ideology. It does so by employing a recent measure of populism by Celico, Rode, and Rodríguez Carreño (2022) that offers a much larger time and country coverage than other comparable indicators. Controlling for a series of other determinants, findings show that populism in government is significantly associated with reductions in economic freedom for a large sample of democratic countries, where OECD countries are, nonetheless, differently affected by populism in government than non-OECD countries. For OECD countries, the association of populism and economic freedom seems to be mediated by political constraints and political ideology to a substantial degree. In contrast, populism in non-OECD countries is generally harmful for economic freedom, and it is not mediated by political constraints and ideology in a significant manner. The heterogeneity of our findings is probably the result of the important institutional guardrails that most OECD countries have in place, which put an important check on the power of populist governments, and that are often absent in many non-OECD countries.

2 What is populism: conceptualization and measurement

The concept of populism is arguably one of the most elusive that social science currently has to offer. Everyone seems to have an idea of which parties and politicians are populist, but the term has been applied to such a broad spectrum of actors that it is often not clear what similarities would justify such a categorization, outside that of personal ideological preferences. The economics literature, for example, has often equated populism with regimes employing radical left-of-center economic policies that eventually threaten the stability of the regime itself (Dornbusch and Edwards, 1991; Acemoglu, Egorov, and Sonin, 2013). This view of populism has often been criticized, because it places redistributive objectives at the center of its definition, thus focusing almost exclusively on left-wing populist regimes in Latin America (Hawkins, 2009).

An approach that also encompasses the more recent rise of populism on the right is the ideational definition, which focuses on the dualistic worldview of populism that sees “the people” engulfed in a cosmic struggle with “the elites” that have somehow managed to subvert the will of the people (Müller, 2017; Mudde and Rovira Kaltwasser, 2017). This definition thus focuses on the tendency of all populist movements to identify democracy with a certain party or leader who defends the people’s interests against those of a privileged elite, essentially making it an ideological worldview on the functioning of politics. To have the will of the people prevail, some kind of revolution is needed and, as a consequence, populists tend to identify the minority rights of liberal democracy as unjustly protecting the conspiring elites, frequently calling for their abolition (Hawkins, 2009). This type of discourse or policy style is independent of political ideology and can be found both on the political right, and on the left, which usually act as a type of host-ideology (Mudde and Rovira Kaltwasser, 2017). In the case of left-wing populism, the conspiring elite is mostly the “neoliberal” business establishment, while in the case of right-wing populism, it is the “liberal” cultural elite that undermines national identity and culture. While this distinction is important for the definition of populist ideology, it should also be mentioned here that right-wing populists often attack business elites as well.

Practically all attempts to quantify the populism of parties and politicians are based on some version of this ideational definition, which is also the one we will stick to in the following. Existing indicators of populism can generally be divided between demand-side and supply-side measures. The former attempts to capture the populist political attitudes of voters, while the latter tries to quantify the degree of populism employed by political leaders and parties. Overall, the development of supply-side measures is currently much more advanced than that of demand-side measures. Since our own objective is to capture government populism in some form, we only focus on the political supply-side for the purposes of this chapter.

Capturing supply-side populism

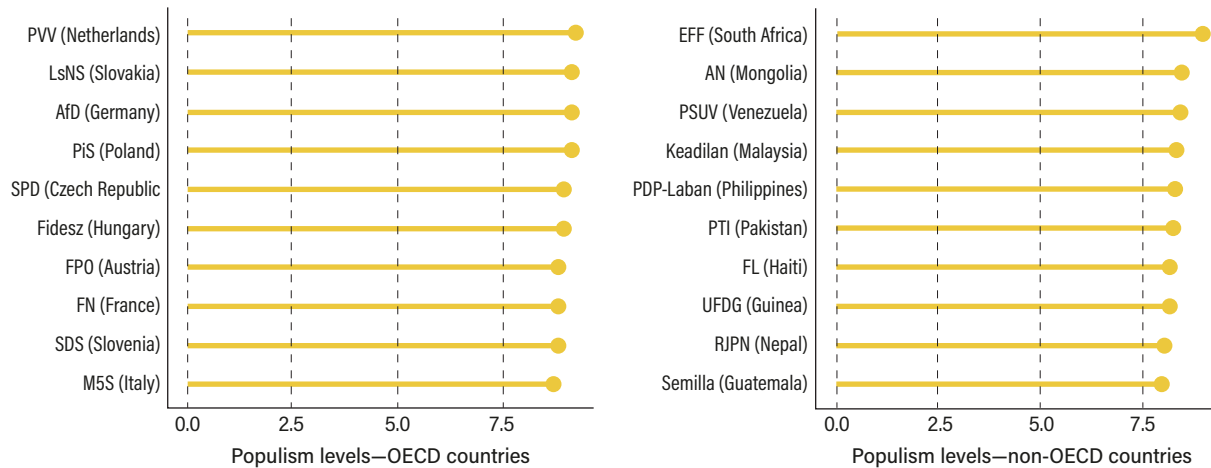
Several measurement approaches to capturing supply-side populism can be distinguished in the academic literature. First, an initial set of attempts mainly used discourse analysis to measure the degree of populist rhetoric employed by political leaders. For instance, Hawkins (2009) developed an early dataset that is based on the textual analysis of political speeches of 215 chief executives from 66 countries. Unfortunately, the coverage of these indicators is usually quite limited. Second, other authors have developed binary or categorical populism measures, such as the *PopuList* (Rooduijn et al., 2019) and the *Timbro Authoritarian Populism Index* (Heinö, 2016). Although these offer wide temporal and geographic coverage, critiques have pointed to the fact that the multidimensional complexity of populism can hardly be explained sufficiently by a zero-one dynamic (Hawkins, 2009). Third, most recently a series of datasets employ surveys of academic experts to qualify the degree of populism employed by political parties for a wide set of different parties and countries (Norris, 2020; Meijers and Zaslove, 2021). Despite the precise definitions and methodological consistency offered by these indicators, these are only available for rather short periods of time.

In this chapter, we employ a populism indicator by Celico, Rode, and Rodriguez Carreño (2022) that employs machine-learning tools to greatly extend the temporal coverage of the measure by Meijers and Zaslove (2021), combining different expert surveys via random forest-regression algorithms. The resulting indicator captures party-level populism on a continuous 0-to-10 scale, covering 1,920 parties in 163 countries from 1970 to 2019. Zero represents pluralist parties, while 10 represents populist parties. Since their underlying base data is available for all countries with a national legislature, Celico, Rode, and Rodriguez Carreño (2022) are able to calculate populism scores for countries in democratic and autocratic countries. It may, in principle, be somewhat a matter for discussion how much the phenomenon of populism is applicable to non-democratic settings. Still, many authors have successfully applied the concept to autocracies in past research (e.g., Mudde and Rovira Kaltwasser, 2017; Funke, Schularick and Trebesch, 2023) and autocratic leaders like Vladimir Putin are vividly demonstrating at present what autocratic populism essentially looks like. In the following, we employ the data for democratic and autocratic countries for illustrative purposes but limit our empirical analysis to electoral democracies only.

Figure 3.1 shows the ten most populist parties between 2010 and 2019, which we show separately for OECD and non-OECD countries.¹ Focusing first on the

1 *Populist parties in OECD countries*: PVV = Party for Freedom; LsNS = People's Party Our Slovakia; AfD=Alternative for Germany; PiS = Law and Justice; SPD= Freedom and Direct Democracy;

Figure 3.1: The ten most populist parties in OECD and non-OECD countries, 2010–2019



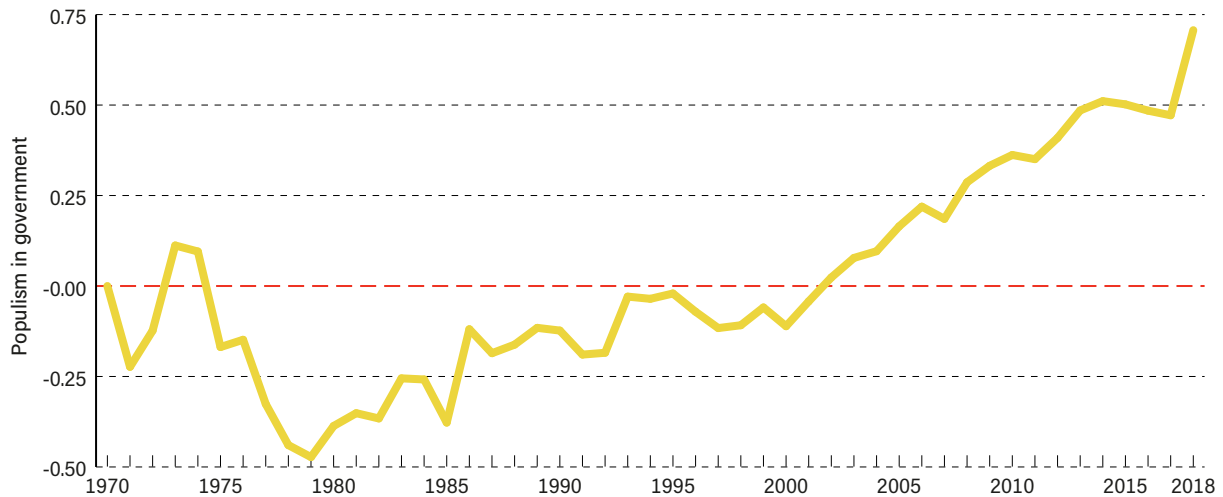
Source: Random Forest Populism Indicators (Celico, Rode, and Rodríguez Carreño, 2022).

left-hand panel for OECD countries, the list contains some very obvious candidates, such as the Dutch Party for Freedom (PVV) under its flamboyant leader Geert Wilders, the Italian Five Star Movement (M5S) founded by comedian Beppe Grillo, or the Alternative for Germany (AfD) that has recently made headlines with its openly revisionist rhetoric concerning Germany's WWII past. Similarly, the Polish Law and Justice Party (PiS), as well as the Hungarian Fidesz party under the leadership of Victor Orban, both of which have gone about dismantling their respective country's system of democratic checks and balances in recent years, figure prominently in this list. In the right-hand panel of figure 3.1, we also find many well-known populist parties in non-OECD countries, such as Julius Malema's Economic Freedom Fighters (EFF) in South Africa, the United Socialist Party of Venezuela (PSUV), founded by former president Hugo Chavez and currently led by the present chief executive Nicolas Maduro, as well as the Philippine Democratic Party–Strength of the People (PDP-Laban), which is chaired by the country's former populist president, Rodrigo Duterte.

Aggregating the party-level populism indicator of Celico, Rode, and Rodríguez Carreño (2022) to the country level is not straightforward. We opt for an approach that considers both the degree of populism presented by a respective party and its relative strength inside a government coalition, similar to the approach taken by Stöckl and Rode (2021). In so doing, we create a measure that is the parliamentary-seat-share weighted degree of populism for all parties that make up a government coalition, employing data provided by the V-Party dataset by Lührmann and colleagues (2022). Of course, this may be a somewhat imperfect proxy for presidential systems of government, where, for example, the chief executive is populist, but whose party does not necessarily enjoy a parliamentary majority. Notwithstanding, these cases should be few. **Figure 3.2** shows

Fidesz = Fidesz – Hungarian Civic Alliance; FPO = Freedom Party of Austria; FN = National Rally; SDS = Slovenian Democratic Party; M5S = Five Star Movement. *Populist parties in non-OECD countries*: EFF = Economic Freedom Fighters; AN = Democratic Party; PSUV = United Socialist Party of Venezuela; Keadilan = People's Justice Party; PDP-Laban = Philippine Democratic Party–Strength of the People; PTI = Pakistan Movement for Justice; FL = Lavalas Family; UFDG = Union of Democratic Forces of Guinea; RJPN = National People's Party, Nepal; Semilla = Seed Movement.

Figure 3.3: The evolution of populism in government, 1970–2019



Source: Celico, Rode, and Rodríguez Carreño, 2022; Lührmann *et al.*, 2022; authors' calculations.

$$\Delta EFW_{i,t} = \beta_1 EFW_{i,t-1} + \beta_2 POP_{i,t-1} + \beta_3 POLCON_{i,t-1} + \beta_4 IDEO_{i,t-1} + \beta_4 \log GDPpc_{i,t-1} + \delta_i + \gamma_t + u_{i,t}$$

Following Rode and Revuelta (2015) to a large extent, we employ the annual variation in the five-year rolling averages of the EFW index as our dependent variable to determine the specific outcomes of government populism for following changes in economic freedom, further introducing the initial average EFW index value as a primary control variable. Initial values are always the preceding five-year rolling average. An inverse relationship is expected between the initial average EFW value and the following change in EFW, indicating that countries with a lower initial average EFW rating are likely to liberalize more rapidly in subsequent periods. Although the EFW index is only available on an annual basis starting in the year 2000, we impute annual values for the preceding five-year intervals on a linear basis, allowing us to estimate with the full dataset from 1970 to 2019.

Populism in government (POP) is the seat-share-weighted degree of populism by Celico and colleagues (2022) for all parties that form part of a government coalition, using information on coalitions by Lührmann *et al.* (2022), where we also calculate the five-year rolling average. Again, following Rode and Revuelta (2015), we expect populism in government to be associated negatively with changes in the EFW index. As highlighted in the introduction, the association between populism and economic freedom may, nonetheless, be mediated by political institutions that establish strong checks and balances on an executive, or by the political host-ideology of the populist government that is in power.

To control for the possibility that the relationship between populism in government and economic freedom may be significantly conditioned by a country's political institutions, we need to capture the degree to which that power is concentrated in a political system. To do so, we introduce the five-year rolling average of the latest available version of the POLCON V index by Henisz (2000) to our estimation model. This index relies upon a simple spatial model of political interaction, incorporating information on the number of independent branches of government with veto power and the distribution of preferences across and within

those branches, in order to derive the extent to which any one political actor is constrained in his or her choice of future policies. The POLCON index ranges on a scale from 0 to 1, where higher scores indicate more constrained institutional settings. It is a little unclear what impact the POLCON index may have by itself for subsequent changes in the EFW, but we expect an interaction term of POP and POLCON to be positively associated with subsequent changes in economic freedom. This would indicate that populism in government can do comparatively less harm to economic freedom in institutionally more constrained settings, such as in the example of Switzerland that was highlighted in the introduction.

In order to examine the possible effects of political ideology in connection with government populism, we further introduce a measure of government ideology calculated from information by Lührmann and colleagues (2022) to our basic model. This index weights government parties' economic positions by their respective electoral performance, with the final index ranging on a scale from -3 to 3, where negative values represent an ideology on the political left and positive values represent an ideology on the political right, while zero represents the political center. Previous findings indicate that, taken by itself, government ideology may be an important determinant of economic freedom (Bjørnskov and Potrafke, 2012, 2013; Jäger, 2017), with left-wing governments generally being comparatively more harmful for the development of economic freedom. In this case, government ideology should enter our equation with a positive sign. To control for the fact that populist governments of different political ideologies may also have different effects on subsequent changes in economic freedom, we introduce an interaction term between variables POP and IDEO. Following the discussion in the introduction, it is somewhat unclear whether we would expect left-wing populism in government to be comparatively more harmful to economic freedom than right-wing populism. On the one hand, the personalist tendencies of populism and its underlying zero-sum logic may mean that it is generally harmful for economic freedom, regardless of its political ideology. On the other hand, populist movements on the right may be comparatively less harmful to economic freedom, or potentially even promote it by challenging crony capitalism, although the latter possibility is rather doubtful as outlined above.

Finally, a range of studies has found that initial average GDP per capita is a fundamental determinant of changes in economic freedom (e.g., Rode and Gwartney, 2012). Therefore, the logarithm of the five-year rolling average of GDP per capita in terms of purchasing power parity is also included in our basic model. This data is taken from the latest version of the Penn World Tables (10,0) by Feenstra, Inklaar, and Timmer (2015). We expect this variable to show up with a negative sign in our regressions, indicating that countries with a lower per-capita income will liberalize their economies comparatively quicker in subsequent periods.

All estimations further include country- and time-fixed effects, in order to account for the specifics of different time periods and different countries. The use of fixed effects together with our empirical strategy, which relates the level of populism to subsequent changes in economic freedom, should somewhat alleviate concerns of unobserved heterogeneity and reverse causality in our findings, at least in the short run. Still, prior research has established an empirical link between comparatively stronger political constraints and higher economic-freedom ratings on the one hand (Pitlik, 2007; Lihn and Bjørnskov, 2017) as well as government populism and the slow but steady erosion of political constraints on

the other (Huber and Schimpf, 2017). It should thus be stressed that our overall findings, and in particular the interaction effects, should be merely interpreted as correlational evidence, and not in a causal manner. **Table 3.1** shows summary statistics for all variables employed in the estimations.

Table 3.1: Summary statistics

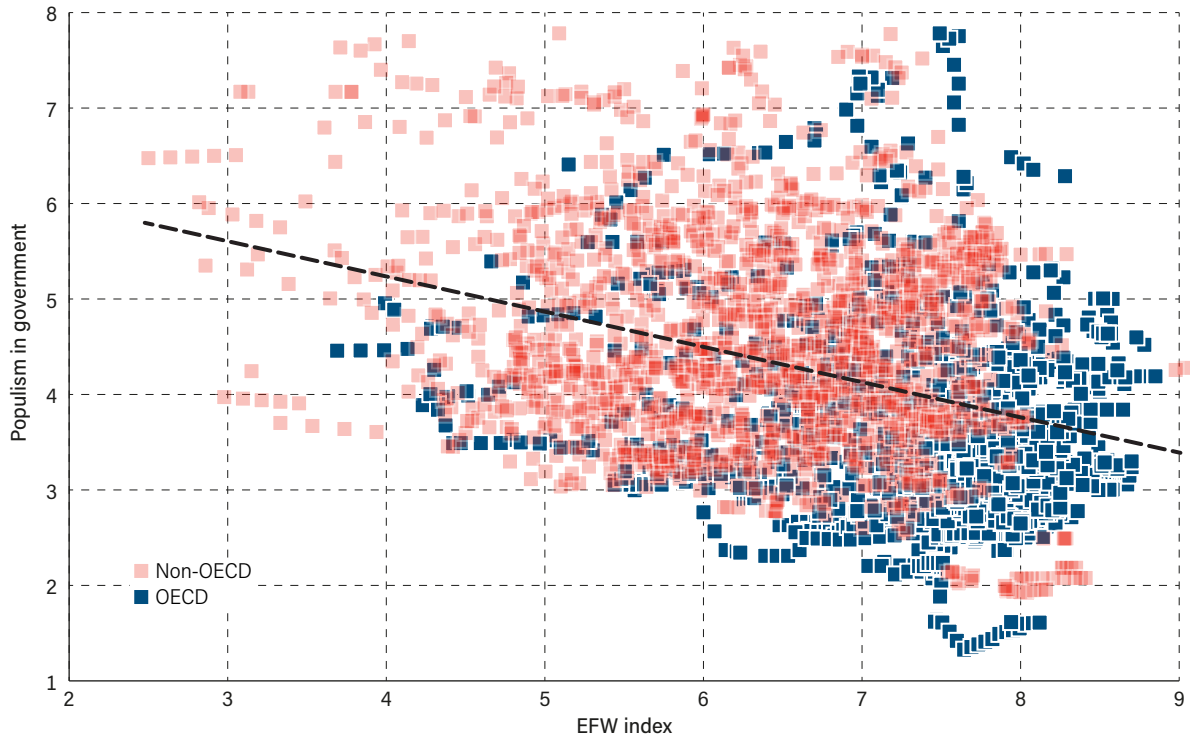
Variable	N	Mean	Std. Dev.	Min	Max
EFW	2774	6,802	1,069	2,776	8,79
POLCON	2574	0,619	0,272	0	0,889
POP	2888	4,11	1,13	1,379	7,762
IDEO	2867	0,16	0,62	-2,435	2,28
logGDPpc	2862	9,412	1,02	6,62	11,40

Given the uncertain association of populism and autocratic governance discussed above, we further limit our estimation sample to electoral democracies only, following the definition of Bjørnskov and Rode (2020). These authors elaborate on the minimalist democracy-dictatorship approach of Cheibub, Gandhi, and Vreeland (2010), defining democracies as those regimes where legislative and executive offices are chosen by contested and popular elections. Limiting the sample in this way obviously means that we cannot say anything about the possible correlation of autocratic populism and economic freedom, which is already an interesting research question in itself. It also means that some populist experiences, which become increasingly autocratic over time, may drop out of our sample when the country's institutions no longer satisfy our minimalist definition of democracy anymore. For example, this is the case of Venezuela under the governments of Hugo Chavez and Nicolás Maduro, which Bjørnskov and Rode (2020) count as a civilian autocracy from 2016 onward. Notwithstanding, if we are interested in the association of populism and economic freedom in conjunction with majority rule, limiting the sample in this way will give us much cleaner and more reliable results.

4 Estimation results

Before we go into the description of our findings, briefly consider **figure 3.4**, which gives an overview of the association between government populism and economic freedom in a scatter plot. Here, country-year values are colored differently, depending on whether the corresponding states are OECD members, or not. The figure clearly shows a negative association between government populism and economic freedom, and this seems to be the case for both groups of countries. Notwithstanding, EFW levels seem to be somewhat higher, on average, while overall government populism may in turn be lower, in OECD member countries. Again, the figure makes clear to what a large extent populism and comparatively low economic-freedom ratings may essentially be a phenomenon of non-Western countries, where significant institutional checks and balances are also usually absent. Of course, the observed association might be driven by the high correlation between EFW scores and GDP per capita, for example, which is not controlled for in the graphic. This will be analyzed more formally in the following.

Figure 3.4: Populism and economic freedom



Sources: Celico, Rode, and Rodríguez Carreño, 2022; Gwartney, Lawson, Hall, and Murphy, 2022; Lührmann *et al.*, 2022; authors' calculations.

Table 3.2 shows results from regressing the annual change in economic freedom on its initial level, as well as the full battery of control variables. As indicated by the preceding figure, we show results for the full country sample, but further divide our data between OECD countries and non-OECD countries. Taking first some of the basic controls: table 3.2 shows that the initial average EFW score is negative and highly significant as a determinant of subsequent changes in economic freedom in the full sample, as well for both sub-samples. Thus, the cross-country analysis indicates that countries with lower initial average levels of economic freedom tend to achieve larger subsequent increases in the EFW index. This result is consistent with Rode and Revuelta (2015), as well as the findings by Rode and Gwartney (2012) and others. Coefficients obtained for log GDP per capita are always negative as expected, and the variable is statistically highly significant in the full sample. Notwithstanding, the two right-hand panels of table 3.2 make clear that this association seems to be driven by non-OECD countries, while coefficients are negative but insignificant for the sub-sample of OECD countries. This may essentially reflect the high correlation between two control variables in our OECD sub-sample, where countries with higher initial average EFW ratings also tend to present higher per-capita incomes and, on a comparative level, both these variables tend to score high among OECD member countries.

Coming to our principal variable of interest, it can be observed in models (1) to (3) of table 3.2 that government populism is negatively but insignificantly associated with subsequent changes in economic freedom in the full sample. Model (1) also shows that both the POLCON and ideology variables present the expected positive sign, but are both always insignificantly related to subsequent changes in the EFW index in the full sample. This picture is consistent when we introduce an

Table 3.2: Estimation results

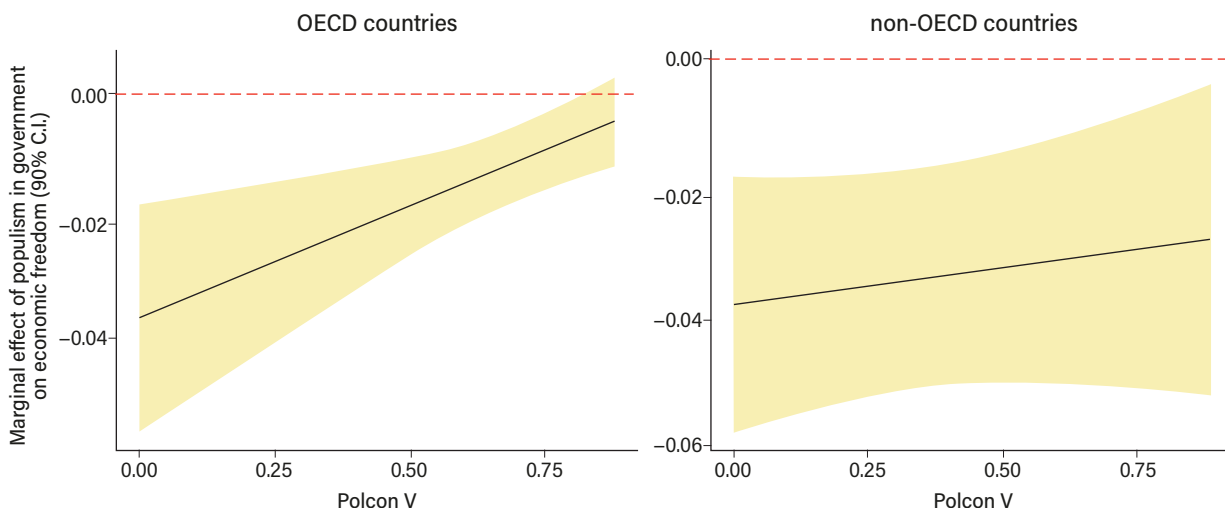
	Full sample			OECD countries			non-OECD countries		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
EFW	-0.040*** (0.009)	-0.041*** (0.009)	-0.040*** (0.009)	-0.037** (0.014)	-0.036** (0.014)	-0.039** (0.014)	-0.046*** (0.013)	-0.046*** (0.013)	-0.046*** (0.013)
POP	-0.014 (0.010)	-0.014 (0.010)	-0.020 (0.015)	-0.008 (0.010)	-0.036** (0.017)	-0.010 (0.009)	-0.032* (0.019)	-0.037* (0.020)	-0.032 (0.019)
POLCON	0.024 (0.040)	0.021 (0.039)	-0.028 (0.145)	0.107*** (0.035)	-0.077 (0.116)	0.116** (0.036)	-0.004 (0.050)	-0.065 (0.247)	-0.006 (0.050)
POP*POLCON		0.002 (0.007)			0.039* (0.023)			0.012 (0.048)	
IDEO	0.000 (0.013)	-0.010 (0.035)	-0.002 (0.015)	0.027 (0.017)	0.027 (0.017)	-0.014 (0.036)	-0.013 (0.020)	-0.015 (0.021)	-0.022 (0.059)
POP*IDEO			0.010 (0.027)			0.011 (0.010)			0.001 (0.011)
logGDPpc	-0.084*** (0.029)	-0.084*** (0.029)	-0.083** (0.029)	-0.055 (0.044)	-0.051 (0.043)	-0.052 (0.043)	-0.088** (0.035)	-0.087** (0.036)	-0.088* (0.035)
N	2367	2367	2367	1104	1104	1104	1263	1263	1263
AdjR2	0.419	0.419	0.419	0.451	0.453	0.453	0.416	0.416	0.415
WithinR2	0.090	0.090	0.090	0.097	0.101	0.101	0.094	0.095	0.095

Note: Heteroskedasticity robust standard errors in parenthesis: *** p < 0.01; ** p < 0.05; * p < 0.1.

interaction effect of our government populism variable and the POLCON index in model (2), and an interaction effect of government populism and political ideology in model (3). In both cases, the interaction effects again show the expected positive sign, but are always statistically insignificant.

This picture changes when we divide our sample into OECD countries and non-OECD countries in the right-hand panels of table 3.2. Model (4) shows that, taken by itself, the association of government populism and changes in economic freedom is also insignificant for our sub-sample of OECD countries, but this negative association becomes statistically significant at the 5% level upon introducing the interaction effect of government populism and the POLCON index in model (5). The coefficient on the interaction term is now also positive and significant, indicating that populism in government will hurt economic freedom comparatively less in OECD countries that exhibit strong institutional checks and balances on the executive. The left panel of **figure 3.5** is one possible way of interpreting the interaction of both variables in model (2), indicating

Figure 3.5: Marginal impact of government populism on economic freedom by political constraints



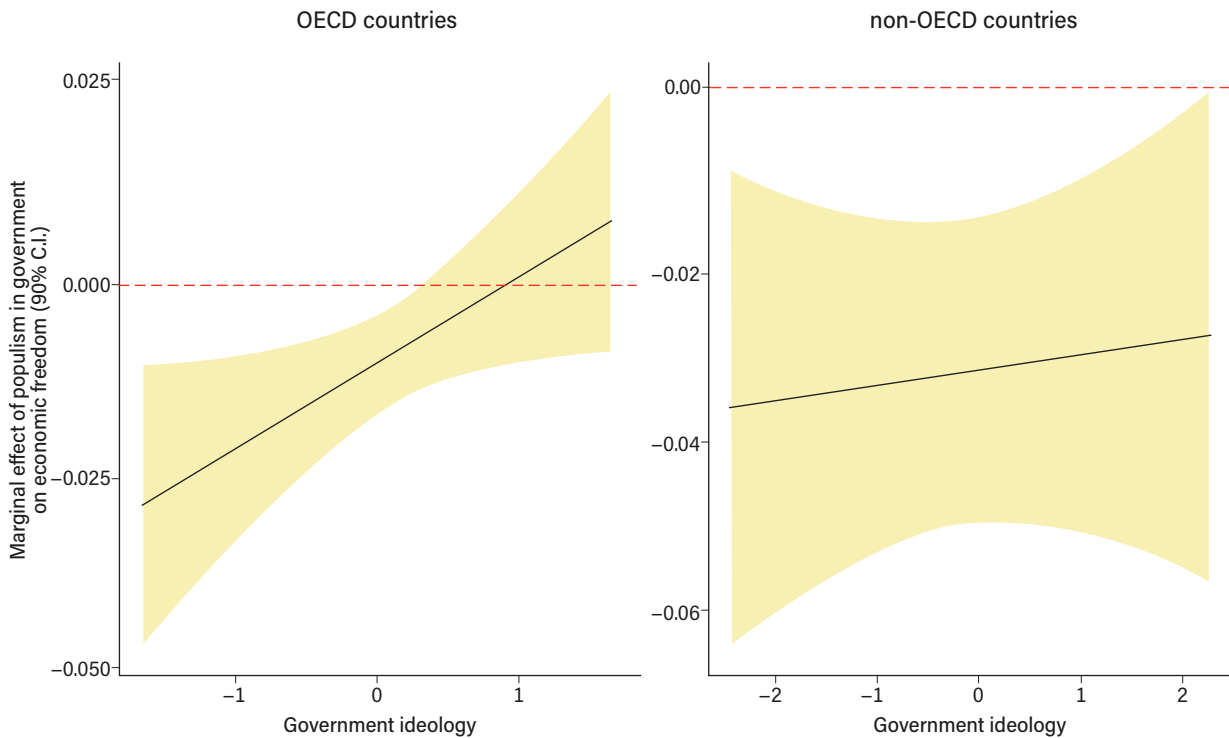
Source: Authors' calculations.

that an increase of one standard deviation in government populism is significantly associated with a reduction in economic freedom for OECD countries that exhibit relatively few institutional constraints on government power, while government populism is inconsequential for economic freedom in countries with strong constraints on government.

Interestingly, model (7) of table 3.2 shows that the association of government populism and changes in economic freedom is, in turn, significant and negative at the 10% level for the sub-sample of non-OECD countries. This would indicate that government populism is associated with reductions in economic freedom in non-OECD countries, regardless of the existence of political constraints. This is further confirmed when introducing the corresponding interaction term in model (8), which is graphically interpreted in the right-hand panel of figure 3.5: here, an increase of one standard deviation in government populism is significantly associated with a reduction in economic freedom for countries that exhibit comparatively lower institutional constraints on government power, but also for those countries that exhibit comparatively higher constraints on government power. The negative association between populist governance and subsequent changes in economic freedom is thus not mediated by political constraints outside of our sample of high-income Western democracies.

To be sure, the heterogeneity of our findings across sub-samples is probably due to the important institutional guardrails that most OECD countries have in place that put an important check on the power of populist governments. These guardrails are often absent in many non-OECD countries, and the unchecked governmental power of these electoral majoritarian democracies is probably what is also reflected in our findings, explaining further why we do not find a significant association between government populism and changes in economic freedom in the full sample. Although we do not want to make any causal claims here, indications are that high-income democracies with strong checks on the power of government may therefore be comparatively better protected against the potentially negative outcomes of populist governments for economic freedom than middle- and low-income democracies, where populist governance resulting from

Figure 3.6: Marginal impact of government populism on economic freedom by ideology



Source: Authors' calculations.

majoritarian elections may pose a real threat to economic freedom. In both sub-samples, the estimated impact of populism on economic freedom is, on average, only about one seventh of a standard deviation. This statistical effect is admittedly small, but it should be kept in mind that our dependent variable measures annual changes from five-year averages in the EFW index, meaning that we should not expect it to be very big either. If these effects cumulate over the time period of one or several legislatures though, they may become quite relevant indeed.

Models (3), (6), and (9) further introduce an interaction effect of government populism and political ideology to the full sample, and both of our sub-samples. While the interaction term is again insignificant in the full sample, **figure 3.6** graphically shows the marginal impact of populist governance for economic freedom, dependent on political ideology for OECD countries and non-OECD countries. In the left-hand panel of figure 3.6 it can be observed that, similar to the impact of political constraints, the association between government populism and subsequent changes in the EFW index in OECD countries is mediated by the political ideology of government to a significant degree. While left-wing populist governments are found to be associated with significant reductions in economic freedom, populist governance on the political right seems to be statistically all but inconsequential for a country's economic-freedom ratings. Similar to the findings by Stöckl and Rode (2021) for financial markets, right-wing government populism in Western high-income countries may, therefore, not necessarily be detrimental to economic freedom. Still, we find absolutely no indications that populist governments on the political right are engaged in the promotion of economic freedom either. In turn, left-wing populism is clearly associated with reductions in economic freedom, on average.

The right-hand panel of figure 3.6 shows that the association between government populism and economic freedom in non-OECD countries is clearly not mediated by political ideology to a significant degree. Albeit marginally insignificant on the far right, indications are that populist governments of any political ideology are associated with reductions in economic freedom ratings for the mostly middle- and low-income countries that make up our sample of non-OECD countries. Interestingly, the distribution of populist governments across the spectrum of political ideologies also seems to be much more extreme in that group of countries, when compared to Western high-income nations in the left-hand panel. Once again, it should be stressed that identification is uncertain but indications are that the impact of government populism on economic freedom in high-income democracies may ultimately depend on the political ideology of the populist government in power. In turn, populist governance is generally a threat to economic freedom in middle- and low-income democracies, disregarding the ideology of the populist government in power.

Conclusions

This chapter reinvestigates the association of government populism and economic freedom following Rode and Revuelta (2015), who find empirical evidence that populism and economic freedom are essentially incompatible. Still, the study by Rode and Revuelta (2015) does not reflect the most recent populist episode that is mainly right-wing in nature, it does not take into account the potentially mediating role of institutions that restrict the power of the executive, and it was conducted at a time when the measurement of populism was much more underdeveloped than at present. This chapter considers the potentially mediating roles of institutional constraints and government ideology. Furthermore, we employ a recent measure of populism by Celico, Rode, and Rodríguez Carreño (2022) that offers much larger time and country coverage than other comparable indicators.

Controlling for a series of other potential determinants, our results show that populism in government is significantly associated with reductions in economic freedom for a large sample of democratic countries. Here though, OECD countries are differently affected by populism in government than non-OECD countries. For OECD countries, the association of populism and economic freedom seems to be mediated by political constraints and political ideology to a substantial degree. In contrast, populism in non-OECD countries is generally harmful for economic freedom and it is not mediated by political constraints and ideology in a significant manner. The heterogeneity of our findings is probably due to the important institutional guardrails that most OECD countries have in place, which put an important check on the power of populist governments, and that are often absent in many non-OECD countries.

To some degree, our results raise an important question: Is a political system based on unchecked majoritarian democracy really the best method to preserve economic freedom? This is an especially pertinent question at a time when many democratic societies worldwide are becoming increasingly polarized on a multitude of issues, and political populism on the left and right has firmly established itself as a viable political option for electorates to voice their frustrations. Just to make one thing absolutely clear: we are certainly not suggesting that some form

of soft autocratic rule is a better system to preserve economic freedom and wealth creation than liberal democracy. This logic is deeply flawed in itself, because all autocracies present at least a latent propensity towards political repression, which further tends to increase over time, eventually also harming economic liberties. Still, unchecked majoritarian democracy may do as much damage to economic freedom and wealth creation as many repressive autocratic regimes. Following the ideas of Hayek (2020), and to some degree those of Jones (2020), an ideal system of government for the continued development of economic freedom would reflect some combination of majoritarian rule with strong institutionalized checks and balances that limit the power of the central executives. Historically, this balance has been at the center of the idea of liberal democracy. However, in recent years, this constrained view of democracy has been replaced by one based on unchecked majoritarian rule. This change in the meaning and institution of democracy has been true even in Western democratic countries. If this trend continues, its political manifestation in unchecked populist rule may well present the most important threat to individual liberty and economic freedom since World War II.

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Chapter 4 The Rule of Law and Economic Freedom

Two Sides of the Same Coin for Purchasing Economic Prosperity

Matanda Abubaker

Though the earth, and all inferior creatures, be common to all men, yet every man has a *property* in his own *person*: this no body has any right to but himself. The *labour* of his body, and the *work* of his hands, we may say, are properly his. whatsoever then he removes out of the state that nature hath provided, and left it in, he hath mixed his *labour* with, and joined to it something that is his own, and thereby makes it his *property*. (John Locke, 1689/1980, §27)

Definition and philosophical basis for economic freedom

Freedom is basically the absence of constraint or coercion through force, fraud, or theft. Anyone who roots for freedom generally has, of necessity, to do the same for economic freedom specifically. If not for anything—at least for the mere fact that economic freedom is a great enabler and root of all other freedoms.

In the liberal sense, the regulation of human affairs is only legitimate when it is not born of force, fraud, or manipulation. This as well is the case for economic freedom, which connotes many things to different people but for the purpose of this article the definition by the Fraser institute is most appropriate and adopted:

Individuals have economic freedom when property they acquire without the use of force, fraud, or theft is protected from physical invasions by others and they are free to use, exchange, or give their property as long as their actions do not violate the identical rights of others. (Fraser Institute, 2022)

This follows both the classical and modern conceptions of freedom, but most profoundly, the historical proposition by John Locke, the English philosopher who gave us the premise that individuals own, and should own, themselves (Rule of Law Working Group, 2007: 101). This was and is a critical basis for the global frowning at slavery, servitude, and forced labor, among others, which place a person at the whims of other people's interests, but also the violation of someone's ownership through deprivation of what is legitimately theirs.

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Aware that there are always people who are happy to employ force and fraud to acquire property, how then can a society guarantee this protection of rights to personal property? This is where the rule of law comes in—to protect the individual's life and property from force, fraud, and theft by laying out the rights, obligations, and boundaries of each individual, including the State, and aid in enforcing the contracts he/she enters (Bufford, 2006). This is how, as we shall see in greater detail, the rule of law becomes critical for economic freedom. Why should we, however, care about economic freedom beyond philosophizing?

Whereas scholarly debates have raged for centuries and still do on whether economic freedom is a necessary precursor to economic prosperity, and in effect human flourishing, it is safe to say there has grown a great body of knowledge, especially in the last three decades, that offers enough empirical evidence to correlate, keeping other factors constant, economic freedom and the prosperity of a country and its citizenry in their individual capacities.

The evidence is embedded in all the economic stories and fortunes of countries all over the world. Even just a cursive comparison of any country will easily reveal that the freer economically a country is, the more prosperous it is and inadvertently the greater the standard of living for the people of such a polity (United Nations, n.d.). In other words, one can correctly conclude that the rule of law enhances economic freedom, which in turn does so for economic prosperity.

The relationship, however, is not as simplistic as the foregoing statements might suggest. It is also observed that the relationship between the rule of law and economic freedom is one of mutual or symbiotic benefit rather than of parasitic dependence. Granted, there can only be economic freedom if there is rule of law, but it is also true that economic freedom enhances the rule of law. In short, when one of the two is threatened, the other is too.

The rule of law

We have already briefly seen that one of the major anchors of economic freedom is the rule of law. For a people that desire prosperity, therefore, and in the face of converging crises around the world like COVID 19, climate change, and wars, which are all exacerbated by the old-time catalyst, poverty, it becomes a worthy pursuit, as they seek economic prosperity, to understand what then really comprises not just the relationship between economic freedom and the rule of law, but what these concepts mean in different contexts. For this chapter, the rule of law is discussed in the libertarian context. This is particularly important, beyond scholarship, for countries that are still economically backward and whose peoples still struggle to afford basics like food, and primary social services like shelter, education, and access to health care.

Several studies have highlighted many strands to economic freedom including the size of government, the independence of the judiciary, peace and stability among others (Fraser Institute, 2022). It is easily discernible that all these strands are interconnected, and discussing one out of the rest may definitely not bring out the whole picture. They all, however, apparently have a strong relation with the rule of law.

If we return to the definition of economic freedom by the Fraser Institute, clearly there are among others two discernible components from the definition: on one hand, the control over one's labor, trade, and access to the market (the basic forms of legitimate acquisition of property); and, on the other, control over

such property upon acquisition and freedom to deal with it through trade or donation as one chooses, and protection from expropriation, theft, or being defrauded.

I would add that the reverse is true when, that is to say if, unfortunately, as reality always has it, a person loses property through force, fraud, or theft, economic freedom is only guaranteed if there is a mechanism to ensure the same is recovered, and returned to them as the rightful owners, with the possibility of payment of the necessary damages and interests to return them to the position they would be in if it were not for the deprivation.

The relationship between economic freedom and the rule of law has become a very popular subject among scholars especially in the wake of the world economic freedom index, and is relatively well covered all the same (Zywicki, 2003). However, at a policy level, many countries around the world still seem to focus more on the role of law as seen in the passing of legislation than on the rule of law, which are different though intertwined. To better understand this, we have to take recourse to the scholars who have shaped the global philosophical foundations and debate on economics, some of whom have had significant impact on how we view the rule of law or at least its constituting parts.

Adam Smith, Daron Acemoglu, and Johan Galtung set the ground for primacy of rules or the law if you like, in shaping an economy (Waldron, 2020). Whereas the law is a constituting part of the rule of law, the two should not be confused to mean the same. The presence of laws in itself does not guarantee economic freedom. In the liberal sense, there is a further step needed for such laws to beget the kind of the rule of law that promotes and enhances economic freedom, economic growth, and development. This is in, first, the nature of the rules, and whether or not they are enforced equally (Bufford, 2006: 309).

This is why, whereas all societies have laws, they all rank differently when it comes to the rule of law and ultimately economic freedom. This is because some of the laws inherently lead to deprivation of property while others are supportive of economic freedom but are either not enforced or, if they are, not enforced equally. Further, and for example—as will be discussed later in this work when dealing with an assessment of the correlations between rule of law and economic freedom in Africa—some countries have laws but these laws are neither transparently enacted nor implemented, which affects their effectiveness, applicability, and acceptance. Thus, they end up being integrally inhibitive to economic freedom. This sometimes is seen through undue regulation that cedes too much power to public institutions and officials, that are oft corrupt or levying unreasonable taxes, creating cumbersome bureaucracies that make it hard to do business, instituting subsidies for some products, thereby distorting the market, and levying taxes, and/or fines that make it hard to do business (Wa-Kyendo and Kemboi, 2021). In such countries, therefore, individuals and private business players find ways to thrive not through the laws but in spite of the laws, which undermines not just the rule of law, but economic progress.

For the rule of law to thrive, the rules applicable must be clear, the processes of adjudication transparent, and then the enforcement of judicial decisions by institutions fair and certain. This calls for, among other factors, the rule of law to ensure separation of powers, with the law making, implementation, and adjudication roles clearly distributed, and executed.

Let us dive a little deeper, then, into what the rule of law is. Simply and literally put, the rule of law (as contrasted with the role of law) is a situation where a

given society transparently and in a participatory manner promulgates and pronounces rules or laws, that in their nature promote freedom and are supreme over all, including the state and its officials, applying to everyone in the society without discrimination. Needless to say, such rules must be just, understandable, and alive to the realities of the members of the subject society for them to promote the rule of law, which in turn promotes economic freedom. Elsewhere, the rule of law has been otherwise precisely defined as the principle in which all persons, institutions, and entities are accountable to laws that are publicly promulgated, equally enforced, independently adjudicated and consistent with international principles of human rights (United States Courts, 2019).

At the risk of repetition, it should be noted carefully that the rule of law, as discussed in this paper is not just a case of the state and individuals being constrained by law (rule by law or rule of law), as the classical definition of rule of law would suggest, but a situation where such law is not bound up with principles that threaten freedom. This means there are inherent values like human rights, less state intervention, promotion and protection of property rights, among others, which should be built into the laws to qualify for the rule of law herein described. The main aim of the laws should be the protection of individual freedom and property rights so they are able to promote economic freedom.

Where, then, is the relationship between such a system and economic freedom? Several studies over the years have consistently shown that there are strong correlations between the rule of law, and economic freedom (Gwartney, Lawson, Hall, and Murphy, 2022). Countries that score higher points on the *Rule of Law Index*[®] (World Justice Project, 2022) also rank highly on the index of economic freedom published in *Economic Freedom of the World* (EFW index), subject to other variables or keeping other factors constant. As shown in **table 4.1** and **table 4.2**, the concentration of countries with a higher ranking in *Rule of Law Index*[®] are the very ones that rank highly for economic freedom, save a few whose deviations are easily explainable. By contrast, the countries with a lower ranking on the *Rule of Law Index*[®] also rank poorly on the economic freedom front. The majority of these are characteristically in the third world, where apparently most Sub-Saharan Africa countries lie.

Tables 4.1 and 4.2 of the latest global rankings for rule of law and economic freedom offer some insights. From the two sets of rankings, even when each of the values (rule of law and economic freedom) have many variables, correlations between the two are still glaring. For instance, the following can easily be observed:

- 1 For both indexes, the lowest ranking country is Venezuela. This is a testimony of the relationship between the presence or absence of the rule of law and economic freedom.
- 2 Related to the above, it is also observed that when the first and last twenty countries are extracted from both indexes, ten of the first twenty countries on the rule of law index, also appear among the first ten. These are Singapore, New Zealand, Denmark, Australia, Estonia, Ireland, Japan, Lithuania, Canada, and Netherlands.
- 3 Further, seven of the lowest ranking countries on the *Rule of Law Index*[®] also appear among the lowest 20 on the EFW index. These are Gabon, Egypt, Ethiopia, Democratic Republic of Congo, Zimbabwe, Sudan, and Venezuela.

Table 4.1: The first and last 20 countries in the *Rule of Law Index 2022*[®]

Country	Overall score	Global rank	Country	Overall score	Global rank
Denmark	0.90	1	Congo, Republic	0.41	120
Norway	0.89	2	Honduras	0.41	121
Finland	0.87	3	Mozambique	0.40	122
Sweden	0.86	4	Ethiopia	0.39	123
Netherlands	0.83	5	Zimbabwe	0.39	124
Germany	0.83	6	Sudan	0.39	125
New Zealand	0.83	7	Gabon	0.39	126
Luxembourg	0.83	8	Bangladesh	0.39	127
Estonia	0.82	9	Uganda	0.39	128
Ireland	0.81	10	Pakistan	0.39	129
Austria	0.80	11	Bolivia	0.38	130
Canada	0.80	12	Mauritania	0.37	131
Australia	0.79	13	Myanmar	0.36	132
Belgium	0.79	14	Nicaragua	0.36	133
United Kingdom	0.79	15	Cameroon	0.36	134
Japan	0.79	16	Egypt, Arab Republic	0.35	135
Singapore	0.78	17	Haiti	0.35	136
Lithuania	0.76	18	Congo, Dem. Republic	0.34	137
Korea, Republic	0.73	19	Afghanistan	0.33	138
Czech Republic	0.73	20	Cambodia	0.31	139
			Venezuela	0.26	140

Source: *Rule of Law Index* [®] 2022 (World Justice Project, 2022)

Table 4.2: The first and last 20 countries in the 2022 EFW index

Country	Overall score	Global ranking	Country	Overall score	Global ranking
Hong Kong SAR, China	8.59	1	Gabon	5.72	146
Singapore	8.48	2	Burundi	5.67	147
Switzerland	8.37	3	Yemen, Republic	5.67	147
New Zealand	8.27	4	Guinea- Bissau	5.64	149
Denmark	8.09	5	Egypt, Arab Republic	5.61	150
Australia	8.04	6	Ethiopia	5.58	151
United States	7.97	7	Chad	5.55	152
Estonia	7.95	8	Iraq	5.51	153
Mauritius	7.88	9	Lebanon	5.45	154
Ireland	7.86	10	Central African Republic	5.40	155
Armenia	7.84	11	Congo, Dem. Republic	5.36	156
Japan	7.82	12	Algeria	5.12	157
Lithuania	7.82	12	Congo, Republic	5.36	158
Canada	7.81	14	Iran, Islamic Republic	4.96	159
Georgia	7.78	15	Libya	4.95	160
Latvia	7.77	16	Argentina	4.87	161
Czech Republic	7.75	17	Syrian Arab Republic	4.63	162
Netherlands	7.75	17	Zimbabwe	4.48	163
Romania	7.74	19	Sudan	4.21	164
Iceland	7.73	20	Venezuela	3.32	165

Source: *Economic Freedom of the World, 2022 Annual Report* (Gwartney, Lawson, Hall, and Murphy, 2022)

It should be observed that there would probably be more overlap between the indexes if several countries that ranked among the lowest 20 on the EFW index were ranked on the *Rule of Law Index*[®]. These include Syria, Libya, Central African Republic, Iraq, Yemen, and Burundi.

It is easy to see why a country that adheres to the rule of law easily achieves economic freedom and ultimately prosperity. One cause of this is that predictability and certainty of the economic systems which, as already highlighted is a precondition for economic freedom, is a great contributor to an economy as it infuses investor confidence and facilitates business operations. In explaining this, Fred McMahon, in his article *Rule of Law, Limited Government Key to Economic Freedom in the U.S. and around the World* (McMahon, 2018), explains how the index published in *Economic Freedom of the World* offers some empirical evidence to prove this. This is to the effect that the least economically free countries embrace a weak or biased rule of law, which allows governments and greedy elites to attack the economic freedom of the weak, poor, and unpopular while rich advanced industrialized countries typically establish and enforce a sound rule of law.

To further illustrate this point, Mr McMahon offers the case of the Nordic countries of Sweden and Norway, which respectively rank 43rd and 27th overall in the 2022 EFW report: while they rank low in size of government (Sweden at 161st, Norway at 153th—meaning they have large governments relative to the other 162 ranked countries and territories), they score well in rule of law (Sweden at 15th, Norway at 3rd), which partly accounts for their high overall rank. This is in contrast with other advanced industrialized countries such as France and Italy, which also have large governments (ranking 152nd and 122nd, respectively on size of government) but perform relatively poorly on the rule of law (23rd and 60th), a partial explanation of their low overall ranking (France 57th, Italy 54th). Nearby Switzerland, which has a relatively small government and sound rule of law, ranks 4th overall.

The rule of law and other factors that facilitate economic freedom

We now look at how the rule of law relates to the other strands of economic freedom. *Economic Freedom of the World* highlights several aspects that guarantee the rule of law. These include the size of government, which speaks to expenditures, taxes, and state enterprises; the legal structure and protection of property rights; the means of access to sound money by the citizens; the level of protectionism or freedom to trade internationally; peace and stability; and the nature of regulation of credit, labor, and business. We discuss some of these and how they relate back and forwards to the rule of law.

Peace and security

The mechanism of enforcing societies' dos and don'ts (the law) must be just to ensure that the members of the society do not resort, as they often eventually do in the face of injustice, to other means of fighting for or protecting their rights, which often leads to political and social unrest. This is achievable through ensuring the rule of law, which then becomes a condition precedent for peace and stability.

As already stated, there will always be people who pursue unjust enrichment through the employment of violence, fraud, or theft. To stop them, a society

needs to have not only laws against the practices but also the means through competent legal institutions (which we shall discuss further in this article) to determine disputes arising out of such actions, but also settling claims of misunderstandings or breach of contracts, fraud. This in itself provides a peaceful mechanism of conflict resolution.

Checking the state and/or those in authority against arbitrary regulation

Historically, the greatest sources of confiscation and expropriation have always been the state, state officials or private but powerful individuals enabled by the state's actions or inactions. This comes in form of, for example, arbitrary grabbing of property or laws that seem fair in the short term but ultimately lead to abuse of individual property rights.

The former sometimes happens through outright expropriation of property as happened in Uganda in 1972 with Field Marshal Idi Amin Dada expelled Indians and caused their property to be expropriated and arbitrarily distributed to Ugandans, or in Zimbabwe under Robert Mugabe, who took land from white farmers and redistributed it to natives capriciously without compensation.

The other way is through a government of large size that in turn requires higher taxation to fund, thereby depriving citizens of their property and capital for investment, or running state enterprises that compete with the private sector, or offering subsidies in favor of certain enterprises against others in the market place, which takes away from citizens in favor of other entities or individuals.

Generally speaking, the state and state actors often wield a lot of power, susceptible to abuse. Left to their own devices, there are many ways state institutions can be abused to limit economic freedom. This can also come about through over-regulation by trade-creating monopolies engaging in predatory business practices, implementing tax regimes that illogically take away the fruits of people's labor, ingenuity, and investment, among others.

The practical way to protect ordinary citizens, and private business entities from the possibilities of abuse of this power by the state and state actors is in having rules, through which the actions of all, including the state are checked. This means protection from arbitrary conduct, making state moves predictable, with recourse to adjudication in case there are disputes. Law enforcement and adjudication must be independent enough to also check the state, and the cost of administration should be kept at a minimum through smaller governments meant basically to ensure security and mechanisms of enforcement of contracts.

How a state ranks on the rule of law is therefore critical to economic freedom because it speaks not only to the administration of justice and the regulatory framework for business and investment, but also to the protection of tangible and intellectual property rights. The rule of law means, as demonstrated, there will be clear regulations for trading, and starting businesses, and government agencies and officials have well spelled-out responsibilities and functions, which reduces room for corruption, bureaucracy, and the time taken to start and run a business.

Interestingly, governments that have inhibitive mechanisms often do not realize that in the long run, if business is hampered, this will lead to a government not being able to collect enough revenue to run itself, which is a recipe for state failure. Cumbersome and costly processes and bureaucratic requirements to start and run a business end up delaying and/or inhibiting running businesses, and blocking

new entrepreneurs from operating in the formal sector. These entrepreneurs will resort to operating informally or bribing government officials to get the necessary licenses, creating alternatives to beat the rules and operate, as earlier discussed, hence undermining the rule of law. This, however, also undermines the development of such enterprises because operating outside the formal legal framework impedes them from access to formal credit and contracts from well-structured institutions that require formal licenses.

It is, therefore, in the interest of every society and economic system to apply the rule of law by having laws that are understood by all, in which they all participate in making and that facilitate rather than hamper trade, labor, and investment. Tools like reduction of licensing fees and processes might look like they reduce government revenue in the short run, but actually by making it easy to start and run a business eventually increase revenue, bringing improvement in the standards of living thanks to gainful enterprise—great feats in the long run for both the business and the government. This is besides attracting foreign direct investment that is always on the lookout for favorable investment environments.

Enforcement of contracts and adjudication of disputes

The other measure of economic freedom is whether or not there is a competent, independent, transparent, and quick judiciary. This is precisely what the rule of law is equally about. What does it serve if a country has very good laws, as indeed many do, if there are no effective mechanisms of interpretation and enforcement? Where the judiciary is not independent from the influence of the executive, where the decisions of the judiciary are procured by corruption or ignored by the executive enforcement agencies, then it becomes very hard to do business as contracts cannot be enforced and capital will be very shy about entering such a country.

Production and exchange among individuals happen through contracts. A contract is merely an exchange of promises. Many a time, people do not meet their obligations and commitments in contracts. When this happens, one can only hope for a competent, timely, and independent adjudication process to resolve the conflict. Basically, there is no contract in the absence, on one hand of clearly defined and consistent rights and obligations, and on the other of predictable and systematic means to ascertain those rights and obligations in case of disputes, and consequences in case of a breach.

A society therefore needs clear contracting laws, that encourage rather than curtailing the freedom to transact, but very importantly, that also create structures of the state like Courts that can hear and determine cases expeditiously on their merit. There is no better guarantor of investor confidence than an independent judiciary and functional systems of enforcing contractual obligations.

The law should therefore be clear on how judicial officers are to be appointed, their qualifications, competences, the basis of promotion, and security of tenure such that their decisions are credible and dependable. Further, individuals should have easy access to the Courts—both literally and figuratively, that is, in terms of physical reach but also in the actual dispensation of justice—, have timely and transparent adjudication of their commercial disputes, and guaranteed enforcement of the decisions eventually made by the Courts (Rule of Law Working Group, 2007). Such a system benefits all but especially smaller enterprises that may not have the resources to bribe their way through ambiguous contracting arrangements but, more importantly, provides access to capital that is often attracted by efficient enforcement mechanisms.

It has also been shown that countries with robust adjudication systems also extend effectiveness to alternative dispute-resolution mechanisms like international commercial arbitration, which are often more confidential, quicker, and less adversarial than the ordinary Court-based dispute-resolution methods through ordinary resolution (Rule of Law Working Group, 2007).

The rule of law, protection of property rights, and use of natural resources

John Locke in his theory of the social contract explained that the obligation of individuals to submit to a civil government under the social contract is based on the assurance that the government through the state agencies is duty bound to protect their natural rights including the right to private property (Locke, 1689/1980). The state protects natural rights and private property rights by ensuring there is rule of law where it is clear how property is acquired, traded, donated, and protected with a view of averting theft, fraud, or force in these processes. Fundamental as these individual property rights are, many countries around the world, especially those in the Third World, still struggle with guaranteeing property ownership.

In sub-Saharan African countries like Uganda, it is very difficult and expensive for one to process a land title or a copyright license. This makes many citizens who otherwise would have property that they could use to secure credit unable to do so because proving ownership is hard, and those who deal in credit cannot trust their collateral, which is of less worth than it would ideally have. This in turn restricts the participation of these citizens in the economy, reducing investment and production to alleviate poverty and spur economic growth and development (Gombya-Ssembajjwe, Banana, and Bahati, 2001).

This ties into the status of intellectual property rights in a given country. Where innovators, creatives, artists, and authors are compensated for their works, they are encouraged to create more. This is to say, where an economy has a robust legal framework for protection of trademarks, copyright, and patents allowing exclusive benefit—at least for a given time limit—and guaranteeing enforcement of intellectual property, people will invest their resources in production, knowing they will recover the same with profit.

The absence of such is a clear indicator that differentiates modern knowledge-based economies and those that still rely on rudimentary means of production, basically because there are no incentives for innovation from compensation by the market. Suffice it to say that the products of a market that guarantees intellectual property are also usually secure, more competitive, accessible, and safer for the laborer and final consumer thanks to competition and motivation of the creators.

Some countries that have realized this have embarked on campaigns to enforce property rights both in real and intellectual property. There are reports from South America of hitherto struggling countries like Peru and Brazil that have carried out accelerated campaigns to offer land titles to all, especially those who only owned the same customarily. Further, Brazil mounted a campaign to ensure enforcement of property rights but, beyond enforcement, to sensitize the public such that the citizens understand the laws for the protection of intellectual property, and the nature of such property rights (Rule of Law Working Group, 2007).

On property, the rule of law is also extended to the question of use of natural resources. Many countries expropriate natural resources in the name of being a

trustee for the people and in the process dispossesses them not just of the natural resources but also the accessory property like land, among other items. Through the rule of law, the human rights of the persons affected by the exploitation of the natural resources are catered for: where they have ownership in the resources, they are not deprived of their stakes in the resources or accessory property. Where there is inclusive utilization of natural resources, the rule of law ensures safety of the investments and alleviation of poverty.

Countries that observe the core foundations of the rule of law in dealing with natural resources realize economic transformation while the resources become curses and lead to the Dutch disease where there is arbitrariness in exploitation of the resources plundered for the benefit of a few members of especially the ruling classes.

The rule of law in Africa

We have already seen that to guarantee the rule of law the cycle starts with transparent and participatory promulgation of laws, then the liberal nature of the laws in the protection of property, and the just, equal, and efficient enforcement of the laws. Many African countries struggle at all these levels.

A majority of nations or, more appropriately, political regimes in Africa, perhaps out of necessity to hold political power and, in some cases, through pressure from development partners, seem to have appreciated the role of law. This is seen through the enactment of constitutions and laws across the board, which for the most part acknowledge and establish free-market economies, at least on paper.

Despite having laws in place, however, the majority of them struggle with not just arbitrary legislation but lack of public awareness, and the implementation, and effectiveness of these laws. Application of the law often suffers from political and affluence expedience. So, in almost all cases, the laws are neither democratically promulgated, equally enforced, independently adjudicated, nor binding on the state and state actors thanks to their impunity. This is evident in table 4.1 where, among the 21 countries that score the lowest, 11 are from Africa: Republic of Congo, Mozambique, Ethiopia, Zimbabwe, Sudan, Gabon, Uganda, Mauritania, Cameroon, Egypt, and the Democratic Republic of Congo.

The majority of African countries grapple with poverty, war, hunger, disease more than other countries on earth. The rule of law would therefore be critical because it enhances the much-needed economic growth and development in various ways like establishing peace and stability already highlighted in this article. The United Nations General Assembly has highlighted, among other things, the importance of access to justice for all and in this regard encouraged the strengthening and improvement of the administration of justice; and emphasized respect for the rule of law and property rights and the pursuit of appropriate policy and regulatory frameworks as primers to encourage business formation, including entrepreneurship that contribute to poverty eradication (United Nations, n.d.). African countries therefore would have a chance for prosperity, if the governments promote the rule of law with a view of enhancing economic freedom.

In the last six decades, there has been heightened regard for the rule of law in African countries born either of pressure from development partners or from internal agitation. The indicators from various studies, however, show that whereas there have been advances, a lot is still desired to be done especially given

that the societies are enthralled to extractive institutions and legal frameworks rooted in an oppressive governance history and colonialism (Guest, 2004). No wonder the indexes of the rule of law and of economic freedom both show that they all remain a challenge despite these advances.

For most African countries, formalization of laws and efforts geared towards the rule of law took shape in the early 1960s when they gained independence and later in the 1990s with the liberalization movement at the end of the Cold War, which came with establishment of constitutional democracies across the continent (Iqbal and Khan, 1998). However, there has been retrogressive movement in countries like Somalia, South Sudan, Mali, Democratic Republic of Congo, and Nigeria among others caused by war, terrorism, and civil strife. In situations of war, the institutions of the state are not effective and therefore contracts cannot be enforced. Capital, especially for foreign direct investment, being shy flies away, and there is no credit to speak of for those interested in entrepreneurship to start small and medium-sized enterprises (Fang, Kothari, McLoughlin, and Yenice, 2020).

Further, even for countries that are stable, rooting separation of powers remains a challenge as appointment of judicial officers is still fettered with corruption, nepotism, and other factors, leading to judiciaries that are not independent. This is worsened by poor funding that avails few officers, leading to a case backlog. Cases take as much as two decades, thereby holding up capital and other factors of production. According to a 2020 World Bank report, the Land Division of the Ugandan High Court alone has over 10,000 cases to be handled by only seven judges. Some of these cases date as far back as 1990 (World Bank Group, 2020). This means commercial disputes can take up to decades before resolution, which makes business difficult.

Uganda, for example, which has been relatively stable, has its ranking on the *Rule of Law Index*[®] worsened by corruption and abuse of fundamental rights, despite improvements on the front of an open government, regulatory enforcement, and constraints on government (World Justice Project, 2022). There are also cases of non-implementation of judicial decisions by the executive arm of government. So, beyond just influence peddling, even where Courts make decisions, these sometimes are ignored and not implemented rendering them nugatory (Okakwu, 2017). It still remains difficult to win and implement cases against powerful members of the ruling elite who engage in grabbing of property. Cases of corruption, which subverts money that would be useful for investment, are not prosecuted as the corrupt possess unprecedented levels of impunity.

Governments in many African countries also ignore their liberal policy positions and act contrary to them with abandon. They profess to having free-market economies but go ahead and create monopolies, increase the tax burden, and throw around cash gifts to their hangers-on; and they continue to create parastatal organizations to compete with the private sector (Masaka, 2013).

This is not to say to there are no positive strides for the rule of law on the continent. Some countries like Kenya have seen significant reformation of not just their economies along free-market principles but also specific reforms of sectors like the judiciary by way of changes in the funding models, more transparent appointment of judicial officers, expansion of staff, and creating facilities for training and access to justice with a view of spurring access to justice and economic development (Open Government Partnership, 2020: 25).

There has also been a lot of work done by civil-society organizations to promote the rule of law by sensitizing the citizenry to create awareness about their rights and obligations. These have also been pivotal in calling for and causing the passage of legal reforms through parliaments.

Global, regional, and sub-regional agreements and reforms have also been able to open up space for trade, and the rule of law, as countries share and benchmark from one another, and make commitments to multi-lateral arrangements that foster trade across boundaries. These support standardization of contract regimes, mechanisms for alternative dispute resolution like international commercial arbitration and mediation, among others. The African Continental Free Trade Area (AfCFTA) for example describes itself on its website as:

The world's largest free trade area bringing together the 55 countries of the African Union (AU) and eight (8) Regional Economic Communities (RECs). The overall mandate of the AfCFTA is to create a single continental market with a population of about 1.3 billion people and a combined GDP of approximately US\$ 3.4 trillion. The AfCFTA is one of the flagship projects of Agenda 2063: The Africa We Want, the African Union's long-term development strategy for transforming the continent into a global powerhouse. As part of its mandate, the AfCFTA is to eliminate trade barriers and boost intra-Africa trade. (AfCFTA, 2023)

The shift towards free trade born of these international and regional arrangements has been very critical. The AfCFTA, for example, is key in dismantling trade barriers and implementing competitive regulatory regimes and principles of justice that foster investment and free trade, protection of intellectual property, the rule of law, and removal of barriers to investment and trade. They also facilitate the enforcement of decisions born out of alternative dispute resolution like commercial dispute arbitration.

Globalization has been another indirect driver of the rule of law among African countries. The necessity of trading with other countries, and competing for the global market has forced many African countries to make progressive reforms especially in their judiciaries and mechanisms for enforcement of contracts. As already highlighted, however, many African countries still have a long way to go before realizing the rule of law that makes significant impact on their levels of economic freedom.

Conclusion

It is clear that the rule of law has a great bearing on economic freedom, which in turn fosters economic prosperity. This therefore means any country that seeks to prosper economically must pay attention to the rule of law as discussed here and any study on the economic development or the lack of it of any country is incomplete without studying the status of economic freedom and its pillar, the rule of law. Attention, however, has to be paid to the nature of "laws" before their "rule" can be beneficial to economic freedom.

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Chapter 5 Diamonds, Dynasties, or Decent Decisions?

The Origin of Botswana's Liberal Policies and Their Contemporary Unravelling

Alexander C.R. Hammond

1 Introduction

In the four decades between 1961 and 2001, the average Gross Domestic Product (GDP) per capita in sub-Saharan Africa (hereinafter “Africa” or “SSA”) grew by 0.27% (World Bank, 2023b). For many African states, the post-independence era saw stagnant growth, economically illiberal governments, political turmoil, and war. The pessimism surrounding Africa’s economic outlook went mainstream in 2000 when *The Economist* described Africa as the “hopeless continent”. Yet, despite the region’s poor economic outlook, during this time one African state grew faster than any country in the world. In the three decades following the nation’s independence in 1966, Botswana’s average GDP growth rate was the highest globally at 11.1% (World Bank, 2023a). Similarly, between 1966 and 2021, the growth rate of Botswana’s GDP per capita was more than 10 times the African average, at 4.91% per year (World Bank, 2023c).

When Botswana attained self-governance in 1965, it was the third poorest nation in the world (Beaulier, 2003: 231) with a GDP per capita (current US\$) of just \$80.20 (World Bank, 2023b), more than half the African average. At the time, the illiteracy rate was over 75% (Sebudubudu and Molutsi, 2011: 9). The nation had just 20 students studying at university and approximately 1,000 pupils in secondary school (Munger, 1965: 42). According to Acemoglu, Johnson, and Robinson (2003: 80–83), in 1965 the nation had 22 university graduates and 100 secondary-school graduates. When Botswana became independent in 1966, it

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was experiencing the worst drought in 30 years. At the time, one in three citizens relied on government rations to survive (Samatar, 1999: 63), and life expectancy was 53 years (World Bank, 2023e). Minimal infrastructure spending meant there were just 12 kilometres of paved roads in the country (Acemoglu, Johnson, and Robinson, 2003: 80).

Yet, despite its initial poverty, according to World Bank classifications, Botswana became a “middle-income” country in 1986 and in 2005 it was designated as an “upper-middle-income” state (McCaig, McMillan, Verduzco-Gallo, and Jefferis, 2015: 1). In 2021, Botswana’s GDP per capita (current US\$) was over \$6,805, more than 4.1 times the sub-Saharan African average (World Bank, 2023b). Literacy rates are now above 90% (Sebudubudu & Molutsi, 2011: 9), and more than 56,000 Botswana students are enrolled in tertiary education. In 2019, more than 11,900 students graduated from Botswanan universities, with the vast majority of graduates being Botswanan (Human Resource Development Council, 2021: 16–20). In 2020, the average life expectancy was 66 years (World Bank, 2023e), and there are now more than 7,255 kilometres of paved roads (Statistics Botswana, 2021: 2), representing an increase of over 60,000% since 1966.

Furthermore, despite extensive diamond resources and revenues, the nation has avoided the so-called “resource curse” or “Dutch disease”. Botswana has never experienced a *coup d’état*, significant government infighting over control of natural resources, or a civil war. Botswana has seemingly overcome any adverse legacy of colonial rule—it is also landlocked and the majority of the landmass is unproductive desert—three important factors that some academics argue are unfavorable for economic growth.

For avoiding many potential developmental pitfalls and rising from severe poverty to relative prosperity, Botswana is often heralded as an African “miracle” and “success” story in both academic and popular articles (Acemoglu, Johnson, and Robinson, 2003; Lewis, 2006; Masire, 2006; Tupy, 2019). There is a broad consensus among scholars that Botswana’s growth can be attributed to good policies that are usually described as ‘liberal’. However, there is substantial disagreement within academic circles as to why Botswana adopted these liberal policies, especially when almost no other African nation did so to the same degree.

Through historical analysis and using chronological data related to economic freedom (Lawson and Murphy, 2023), which have been largely used too little in the existing literature, this study adds credence to the theory that the introduction of liberal policies in independent Botswana was a result of the decision-making of the Botswanan government. However, the “good leadership” hypothesis alone provides an inadequate explanation. Instead, the stability of Botswana’s political system, coupled with some good leadership choices that were underpinned by external constraints limiting the elite’s decision-making, provide a more robust explanation of the origin and extent of Botswana’s economically liberal policies after independence.

This finding could have immense contemporary importance as many of the constraints that once bound the Overton window through which the government of Botswana could implement policy have become increasingly insignificant. The unravelling of these constraints may explain some of the alarming warning signs we have seen from the nation in recent years; from United Nations concerns over the nation’s human rights records, warnings of rapid backsliding in the area of civil and political rights, and increasingly hostile political infighting.

2 Literature review and existing hypotheses

Most economists agree that economically liberal policies that align with the five key areas of economic freedom described in *Economic Freedom of the World* (EFW) (Gwartney, Lawson, and Murphy, 2023), are conducive to economic growth. According to some academics, other factors that can undermine or promote economic development include geography, resource abundance, and stability.

Economic liberalism as the origin of economic growth in Botswana

Nearly all academics who have written on Botswana's economic development agree that, after independence, Botswana adopted policies that can be considered economically liberal and these policies help explain Botswana's rapid economic growth. Beaulier explains that Botswana's economic development is a consequence of the government's decision to "respect the rule of law, protect private property rights, and limit the government's scale and scope" (2005: 2). Seidler (2010: 5), Martin (2008: 45), and Mbao and Komboni (2010: 49–52) have also proposed that, since independence, the ability of successive governments to keep corruption and taxation low has contributed to economic development.

Acemoglu, Johnson, and Robinson (2003) have highlighted the critical role of Botswana's relatively strong institutions, especially in property rights. Seidler has similarly claimed that Botswana's strong institutions are "fundamental to the

The geography and a brief history of Botswana

Botswana is a landlocked country in Southern Africa that, with a land area of 566,730 square kilometres (World Bank, 2023d), is slightly larger than Metropolitan France. The Kalahari Desert makes up 84% of Botswana's land area. Only 4% of the land is suitable for cultivation (Seidler, 2010: 3), and around 80% of the population lives along the fertile eastern border (Parson, 1984: 4). Since independence, Botswana's population has skyrocketed from 575,000 inhabitants in 1966 to over 2.58 million today (World Bank, 2023g).

The Tswana migrated to the territory that is modern-day Botswana in the eighteenth century and were primarily cattle traders (Acemoglu, Johnson, and Robinson, 2001: 92–93). Following a series of successfully defended attacks from the Boers (most notably at the Battle of Dimawe in 1852), the Tswana leadership under Chief Sechele asked Britain to protect Bechuanaland. Despite initially rejecting the request, following Germany's annexation of South-West Africa (today's Namibia) in 1884, in 1885, out of fears of losing their main corridor to South Africa, the British formally established the Bechuanaland Protectorate.

In 1967, a year after independence, large diamond reserves were discovered by De Beers in Orapa. In 1968, De Beers and the Botswanan government established a joint company, Debswana. The percentage of diamond profits allocated to the Botswanan government has increased from 15% in 1968 to 80.8% today.

The Orapa mine became operational in 1971, and the Jwaneng diamond mine, which opened in 1982, remains the richest diamond mine in the world by value. Today, diamond profits account for between one quarter and one third of the country's GDP and between 70% (Meijer, 2012: 2) to 90% of Botswana's exports. For decades Botswana has been one of the leading diamond exporters and possesses approximately 20% of the global supply.

country’s economic success” (2010: 1). Lewis (2006: 1) and Beaulier and Subrick (2006: 105) also suggested that democracy has played a large role in the nation’s economic development. Rodrik highlights Botswana’s attention to sound money and describes the nation as having “an admirable record with respect to macroeconomic stability” (2007: 39), and the OECD acknowledges Botswana has had “prudent macroeconomic management” (OECD & African Development Bank, 2002: 49).

Three other factors affecting economic growth

Beyond the policy considerations related to economic freedom, three other factors that may drive or limit economic growth are worth exploring. First, some academics such as Sachs and Warner (1995, 1997), Diamond (1997), and Sachs (2001) suggest that geographical variables, such as climate, coastal proximity, the presence of navigable rivers, and distance from the equator, help determine economic stability and growth. However, if geographical factors played a significant role in Botswana’s economic development, one might expect the nation, which is close to the equator, mostly desert, and landlocked with few navigable rivers, to be economically unsuccessful. As this is not the case, clearly other non-geographical factors are of greater importance in driving Botswana’s economic growth.

Second, some scholars such as Leite and Weidmann (1999), Sachs and Warner (1995), and van der Ploeg (2011) suggested there is generally a negative correlation between significant resource endowment and economic growth. However, Kaznacheev (2017) argues that the quality of institutions and policies determines if natural resource abundance is a curse or a blessing. Kaznacheev’s argument that better institutions mean resources become an economic “blessing” rather than a “curse” is likely the case in Botswana. As Seidler explains, Botswana’s resources were not economically disastrous because the government applied “useful policies” (2010: 4). Similarly, Acemoglu, Johnson, and Robinson note “diamonds no doubt helped” but “there is almost complete agreement that Botswana achieved this spectacular growth because it adopted good policies” (2003: 83–85).

Third, Grossman (2000) found that the higher probability of political instability and revolution leads to a government that is more likely to adopt predatory extractive policies. However, Grossman’s analysis is also true in reverse; rulers who can rely on long-term tenure in office will likely be less predatory and implement policies more conducive to economic growth. Botswana is an incredibly stable nation, especially compared to other states in sub-Saharan Africa. Since independence, Botswana has never experienced a *coup d’état*, and its government has never formally uncovered any coup plots (Beaulier and Subrick, 2006: 111). As outlined later in this chapter, Botswana’s economic policies are also uniquely stable compared to other SSA countries.

To conclude, geographical factors are usually considered of little relevance to Botswana’s growth. While diamonds assisted with growth, the implementation of good policies is considered as the primary reason Botswana managed to avoid the “resource curse”. However, the role of stability in the nation’s development deserves greater consideration. There is almost a unanimous agreement across the existing literature that Botswana did adopt economically liberal policies after independence. However, the reason that Botswana adopted these policies, especially when almost no other newly independent African state did so to the same degree, has been debated at length in the literature.

Competing hypotheses on the origin of economic liberalism in Botswana

Usually, academics that have studied Botswana's liberalism adopt a multidimensional approach to explain the origin of said policies (though scholars typically champion one hypothesis more than another.) For this reason, and in order to disentangle the competing approaches, the remainder of this section is segmented by hypotheses, rather than by author.

Hypothesis A British benign neglect preserved good pre-colonial institutions

Several authors (including Acemoglu, Johnson, and Robinson, 2003; Dale, 1995; Englebort, 2000; Robinson, 2009; and Seidler, 2010) credit the development of liberal policies in Botswana to good traditional institutions that, because of “light rule” (Seidler, 2010) or “benign neglect,” (Dale, 1995) on the part of the British during colonialism, were left relatively untouched. Authors that propose this hypothesis have presented at least one of the following pieces of evidence to highlight Britain's supposed disinterest in actively governing the region or engaging with (or dismantling) traditional institutions.

1. Bechuanaland's colonialization was unique because the chiefs asked for British protection in 1885 and, in the same year, the British High Commissioner stated Britain had “no interest” in Bechuanaland “except as a road to the interior” and that Britain will do “as little in the way of administration or settlement as possible” (quoted in Picard, 1987: 36).
2. This being the case, Britain's “minimal level of involvement” (Cook and Sarkin, 2010: 466) meant traditional chiefs maintained their power over the judiciary, legislative, and executive functions (Seidler, 2010: 9).
3. The lack of interest in the region is reflected in the fact that, throughout British rule, more than 75% of spending went to colonial administrative costs (Parson, 1984: 22).
4. The European population in the protectorate stayed comparatively low, at approximately 1% (Lewis, 2006: 7) and, for most of the colonial era, there were only around 20 colonial administrators (Mitchell, 1995: 38).

There is broad agreement among proponents of this hypothesis that this disinterest from the British preserved pre-colonial institutions and tribal structures, which were maintained and successfully integrated into the modern Botswanan state (Englebort, 2000: 13-14; Robinson, 2009: 187–194; Seidler, 2010: 2). For these authors, the maintenance of traditional institutions was beneficial for liberal policies after independence for the following reasons.

1. The Tswana had a tradition that, through the *kgotlas*,¹ allowed criticism of the chief, were tolerant of dissent, ensured “equality between the chief and his constituents” (Beaulier, 2003: 228), promoted consensus-seeking (Seidler, 2010: 9), and integrated other groups not ethnically Tswana (Robinson, 2009: 8).

1 *Kgotlas* are gatherings in traditional Tswana society that can act as a meeting, general council, or law court. They are headed by the local chief, who is accompanied by his advisors.

2. Tswana political institutions, unlike those of other African tribes, “constrained” the “power of the chiefs” and promoted “able and pragmatic leadership” (Seidler, 2010: 9–14).
3. Unlike many other pastoralist tribes in Africa (who often managed goats), the cattle-farming Tswana were not nomadic, which led the Tswana having a tradition of using and protecting private property (Acemoglu, Johnson, and Robinson, 2003: 94–95).
4. Tswana institutions encouraged the elite to engage in economic activity unrelated to politics (usually cattle farming) (Seidler, 2010: 9), which encouraged chiefs to make “sound economic decisions” that benefited the entire tribe (Beaulier, 2003: 228).

Hypothesis B The British left good institutions

While no prominent scholar mentioned in this chapter believes the continuation of British institutions is the sole explanation for the nation’s adoption of liberal policies, several academics suggest this factor is of relative importance.

Unlike the situation in many other African colonies where extractive institutions were developed, according to Acemoglu, Johnson, and Robinson, one reason that Botswana adopted good policies after independence is that the government “sustained the minimal public service structure it inherited from the British” (2003: 83). Beaulier also notes that part of Botswana’s success can be attributed to the fact that it “inherited a British common-law legal framework” and managed to preserve some of the most “important aspects of British common-law” (2003: 231).

As with Hypothesis A, the argument implicit in Hypothesis B is that, because the British were not interested in actively managing the region, extractive institutions were not developed. However, exponents of Hypothesis B put greater emphasis on the claim that Bechuanaland benefited from being a British colony as it meant the region inherited systems that protected property and maintained the rule of law. Admittedly, Acemoglu, Johnson, and Robinson (2003) did note the ability of the government of Botswana to develop the public service structure into a meritocratic, relatively noncorrupt, and efficient bureaucracy were other important factors. Similarly, Beaulier notes that the government of Botswana made good decisions to acknowledge the utility of and keep in place “some British institutions” (2005: 7) and that the incorporation of “customary practices”, into British common law was important (2003: 231).

Hypothesis C Good leadership

Ayittey (1992: 10) was one of the first and most prominent academics to posit that the bad policies, poverty, violence, weak institutions, and corruption in African states is almost entirely due to the “atrocious” decisions made by post-independence leaders. According to Ayittey, uniquely good leadership in Botswana (compared to the SSA norm) led to the nation’s economic and institutional success.

Beaulier (2003, 2005), who arguably champions this hypothesis more than any other academic mentioned in this chapter, emphasizes the importance of the post-independence leadership. For Beaulier, Botswana’s “crucial moment came in 1965” when the Botswana Democratic Party (BDP) won the election, and “the future of Botswana was dependent on the decisions made by Khama and his administration” (2003: 236). According to Beaulier, in this crucial moment, “Khama ...

made good policy decisions during Botswana’s post-colonial transition” and chose to “adopt pro-market policies on a wide front” (2003: 236–237). In doing this, the government of Botswana embraced the “rule of law [and determined to] protect property rights, and limit the government’s scale and scope,” while liberalizing trade, lowering taxes, and increasing personal freedoms (Beaulier, 2005: 2). These “wise choices by Khama” at a “critical point in time,” according to Beaulier (2003: 237), is the primary reason for Botswana’s economic success.

Other scholars supportive of the “good leadership” hypothesis but who put less emphasis on the immediate moment after independence include Sebudubudu and Molutsi, who suggest the nation’s good policies and economic success lies in “good leadership” and a “genuinely conscious elite” (2011: 10–44). Similarly, Kiiza also pinned the nation’s liberalism on policy makers’ decisions and the BDP’s “pragmatic economic ideology” (2006: 12). Placing a greater emphasis for Botswana’s economic liberalism on the choices of the post-independence leadership has gained significant traction in recent years and has been mentioned numerous times in popular articles (Matthews, 2021; Mitchell, 2018; Tupy, 2020).

3 Methodology

The primary source of data used in this article is the Fraser Institute’s *Economic Freedom of the World: 2023 Annual Report* (Gwartney, Lawson, and Murphy, 2023; this edition). Using this data allows the examination of Botswana’s liberalism from 15 years before independence to 2021. These findings then present empirical evidence against which the three hypotheses in the literature review can be tested, and a new chronologically sensitive hypothesis can be proposed.

The current edition of *Economic Freedom of the World* measures 165 jurisdictions’ level of economic freedom across 43 variables, which are segmented to form five major areas; the size of government, legal system and property rights, sound money, freedom to trade internationally, and regulation. Each jurisdiction is assigned, across 43 variables, a score out of 10. A higher score indicates that a jurisdiction has lower levels of government consumption, stronger property rights and legal systems, fewer legal restrictions on the economic freedom of women, a more stable currency, greater trade liberalisation, and fewer regulatory barriers. Third-party data, which is readily available to researchers, are used to create the index published in *Economic Freedom of the World* (EFW index), thus ensuring greater objectivity of the findings.

According to several academics (Dawson, 2007: 185; Jäger, 2017: 260) *Economic Freedom of the World* has been praised as the “gold standard” for measuring economic freedom. As data similar to that provided by the EFW index cannot be gathered from other indices (usually because of an inadequate time series), the use of the EFW index in this article is necessary. A key benefit of using historic EFW data in this article is that these data can shed new light on the chronology of Botswana’s adoption of liberal policies, which is too often absent in the existing literature. For example, when Robinson (2009: 7) suggested Botswana has developed strong institutions, he presented only the World Bank’s Government Indicators from 2009. Seidler (2010: 4–5), when looking at Botswana’s institutional strength, also used only the World Bank’s Governance Matters data from 2009 and, when assessing the nation’s relative economic performance, relies on data from just 2005. Similarly, when providing evidence of Botswana’s low taxes,

Beaulier and Subrick (2006: 110) used a single piece of data from 1999. When analysing how the nation has relatively good metrics on the rule of law and government effectiveness, the same authors (Beaulier and Subrick, 2006: 106) used single data points from 2004.

To summarize, the current literature has often presented a static analysis of where Botswana ranks across various metrics at a single point in time and usually disregards the time frame over which Botswana became progressively more economically liberal. This blind spot ultimately leads to several hypotheses that are not causally related to the chronology of the unfolding phenomenon. The chronological focus of EFW data and the conclusions that can be drawn from such findings aid in remedying this problem.

Limitations

There are some minor limitations in the use of the EFW data for this study. The data available for the five areas of economic freedom for Botswana date back to either 1970 or 1975. This means tracking the changes made immediately after independence is not possible. However, this issue does not significantly undermine this discussion for two reasons. First, an absolute EFW score for Botswana extends to 1950, meaning it is still possible to track the broad development of economic liberalism in the nation from 16 years before independence until 2021 (the most recent data available). Second, any significant liberalization immediately after independence should be borne out in the data from 1970 and 1975 onwards. No prominent academic work has proposed Botswana became significantly freer immediately after independence, but then declined by 1970 or 1975.

As this chapter is largely reliant on a single dataset, it means any empirical analyses on the validity of existing hypotheses, or proposed hypothesis, are ultimately reliant on the accuracy of the EFW data. Future researchers could incorporate alternative datasets related to test the findings of this chapter.

4 Data findings

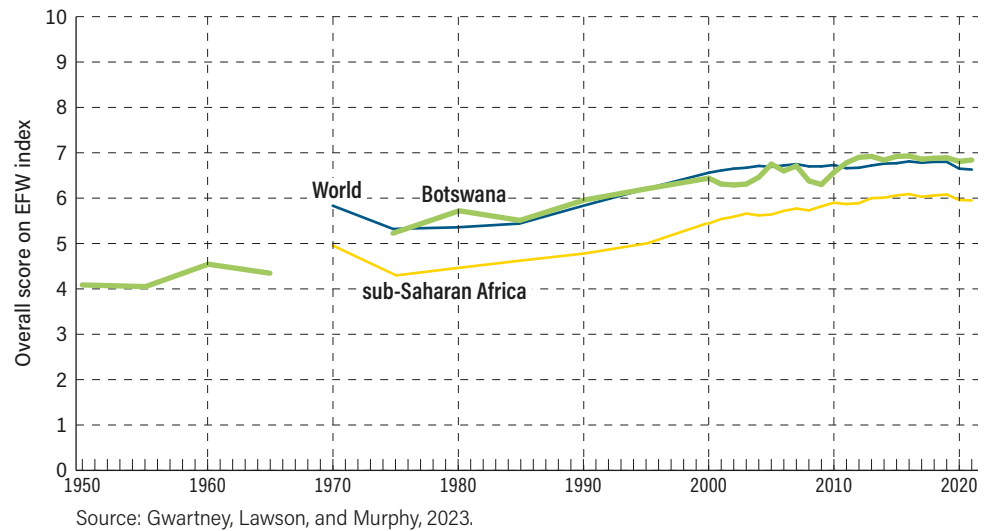
The Fraser Institute's EFW dataset (Lawson and Murphy, 2023) is used to find and compare the overall EFW scores of Botswana, sub-Saharan Africa, and the World, and their scores for each of the five major areas of economic freedom, for every year in which data are available. Unless specified, the earliest and most recent EFW data available is used.²

Figure 5.1 shows the average overall EFW score for Botswana, SSA, and the World. Notably, there is no data for Botswana in 1970, or from SSA or the World before 1970.³ Figure 5.1 highlights that in the decades following independence, Botswana steadily became more economically liberal with no significant declines. To a large degree, this upward trend highlights the continuity and stability of Botswana's economic policies after independence. The most significant increases

2 These averages should be used with caution. Given the recent changes in the sources of the EFW data, the data available for various jurisdictions have changed over time, meaning averages from one year may not be directly comparable to other years. At best, these averages provide an approximate measure of patterns over time.

3 Scores between 1950 and 1965 are an extension of the regular index using a smaller number of variables. For more information, please see Lawson and Murphy, 2019.

Figure 5.1: Overall score for economic freedom for Botswana, sub-Saharan Africa, and the World, 1950–2021

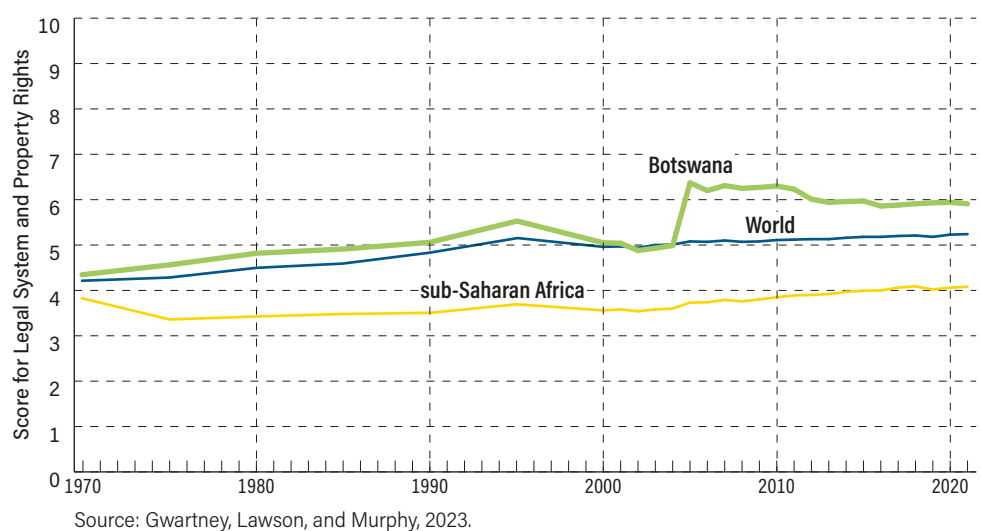


occurred between 1985 and 2005, where the nation experienced a rise in its EFW score of 1.5 points. Since the mid-2000s there has been relative stagnation and in 2021 Botswana achieved a score of 6.84—only 0.09 points higher than where it was in 2005, and 0.09 lower than its highest score of 6.93 in 2016.

Figure 5.2 shows the average score for EFW Area 2. Legal Systems and Property Rights for Botswana, SSA, and the World. These data show that in the latter half of the twentieth century, Botswana had consistently stronger property rights and legal systems than the SSA average, and marginally higher than the world average.

Botswana’s rapid improvement between 2004 and 2005 was largely due to substantial increases in the “gender disparity index” component of this area, indicating greater equality between the sexes. Interestingly, if the gender adjustment is removed, there is a marginal decline in this area of 0.01 points between 2004 and 2005. Similarly, without the gender adjustment, Botswana’s legal systems and property rights would have peaked at 7.80 in 1995, and stand at just 6.28 today.

Figure 5.2: Score for Area 2: Legal System and Property Rights, with gender adjustment, for Botswana, sub-Saharan Africa, and the World, 1970–2021

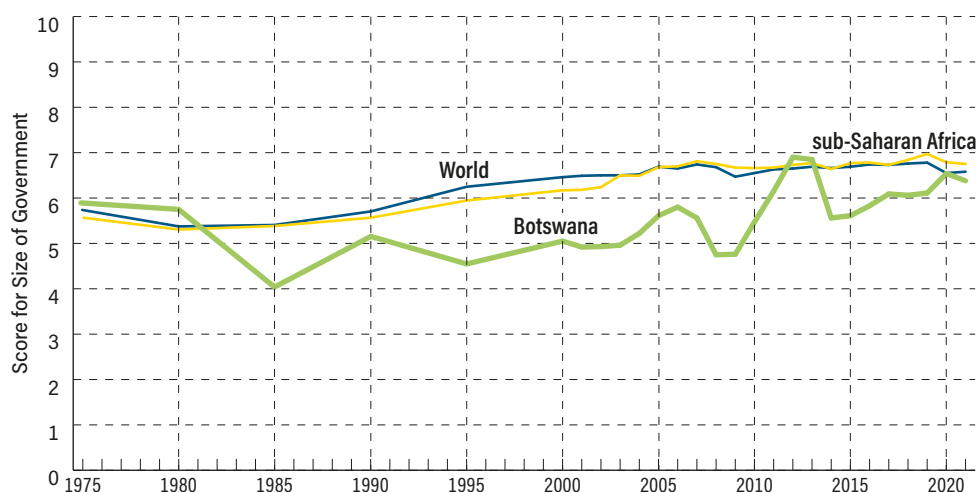


Despite its place above the SSA average in 1970, Botswana was far from exceptional in this component. Since 1970, Botswana has achieved an average rank of just 5th in this area compared to all other SSA states.

Figure 5.3 shows the average score for EFW Area 1. Size of Government for Botswana, SSA, and the World. The year 1970 was removed as data for Botswana in this year were only available for three of the areas' seven components.

These data show that in most of the years analyzed, Botswana's score for Size of Government was usually lower than the SSA and global average, and the nation only scored comparatively higher (meaning it had a less intrusive government) between 1975 and 1980 and briefly in 2012 and 2013. The component within this area that attributes most to Botswana's relatively low score is IA: Government Consumption, where the nation usually scores a 0 out of 10 and has averaged just 1.18 in this variable since 1975. Conversely, in the three variables related to income and payroll taxes,⁴ from 2000 onwards Botswana scored extremely high with an average score of 9 between 2000 and 2021.

Figure 5.3: Score for Area 1: Size of Government, for Botswana, sub-Saharan Africa, and the World, 1975–2021



Source: Gwartney, Lawson, and Murphy, 2023.

Figure 5.4 shows the average score for EFW Area 4. Freedom to Trade Internationally for Botswana, SSA, and the World. These data show that since 1980 Botswana has scored (aside from in 1995) above the SSA average, but since 2000 usually below the global average. Unlike other areas, substantial liberalization occurred in this area between 1975 and 1980. Over the time series, Botswana has steadily improved in most variables. However, liberalization in the component 4D. Controls on the Movement of Capital and People and subcomponent 4D(i). Financial Openness were the most substantial. Conversely, the Subcomponents 4A(i). Trade Tax Revenue and 4D(iv). Protection of Foreign Assets has remained consistently poor.

Figure 5.5 shows the average score Area 3. Sound Money for Botswana, SSA, and the World. The year 1970 was removed from this analysis as for this year data for Botswana were only available for two of the four components. These data

4 Namely: Component ID. Top Marginal Tax Rate; Subcomponent ID(i). Top Marginal Income Tax Rate; and Subcomponent ID(ii). Top Marginal Income and Payroll Tax Rates.

Figure 5.4: Score for Area 4: Freedom to Trade Internationally, for Botswana, sub-Saharan Africa, and the World, 1975–2021

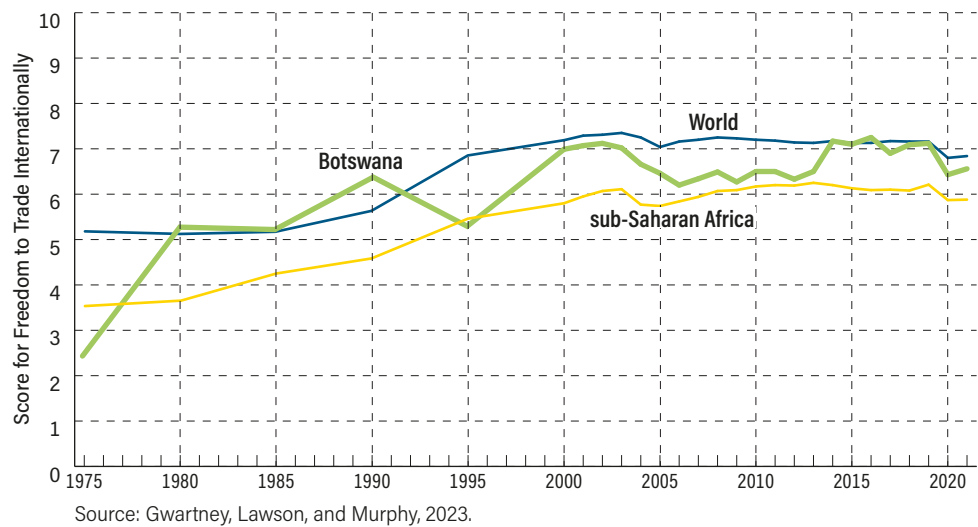
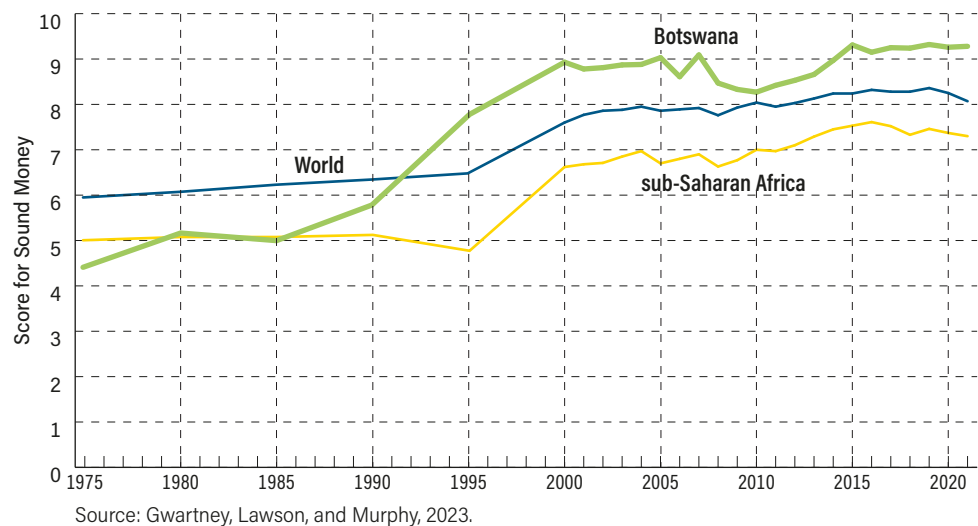


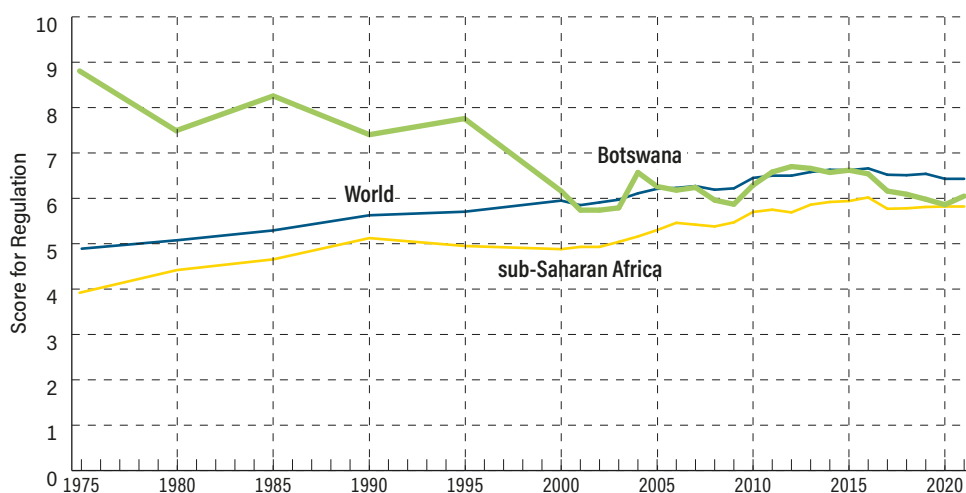
Figure 5.5: Score for Area 3: Sound Money, for Botswana, sub-Saharan Africa, and the World, 1975–2021



show that Botswana usually scored significantly above the SSA average and marginally above the global average between 1990–2021. As with Area 4. Freedom to Trade Internationally, two significant periods of liberalization occurred in this area, between 1975 and 1980 and 1990 and 2000. However, it was not until 2000 that Botswana consistently outperformed the global average. The primary reason for Botswana’s rapid improvement in this area in the 1990s was Component 3D. Foreign Currency Bank Accounts, which was greatly liberalized, going from a score of zero between 1975 and 1990, to a score of 5 in 1995, and then 10 since 2000.

Figure 5.6 shows the average score for Area 5. Regulation for Botswana, SSA, and the World. Interestingly, Regulation is the only area in which Botswana consistently scored significantly higher than the global and SSA averages between 1975 and 1995. However, the sharp decline in Botswana’s score in this area in 2000 was primarily due to the data for ten more components (mostly surrounding labor

Figure 5.6: Score for Area 5: Regulation, for Botswana, sub-Saharan Africa, and the World, 1975–2021



Source: Gwartney, Lawson, and Murphy, 2023.

markets and the hiring and firing of workers, where the nation scores relatively poorly) becoming available and being incorporated into its score. Throughout the time series Botswana consistently scores high in Component 5A. Credit Market Regulation and Subcomponent 5B(iv). Conscriptation.

Tables 5.1a and 5.1b list the top 10 freest economies in sub-Saharan Africa from 1975 to 2020 in five-year intervals. This table demonstrates that, although Botswana was never once the freest nation in in sub-Saharan Africa (which since 1975 has been the world's least free region), it is the only nation always listed among the region's top 10 freest economies. This indicates that the stability of Botswana's liberalism, rather than its extent, is the unique factor in the nation's economic policies (though notably, Mauritius features on this list since 1980 and has been the freest African nation since 1985). Tables 5.1a and 5.1b also demonstrate that, while significant liberalization took place between 1985 and 2005, since 2010 Botswana has become comparatively less free compared to the other most economically liberal SSA states.

5 Data and historical analysis

In this section, the inferences and expected outcomes of each hypothesis are proposed and analyzed against the EFW data to determine whether the expected causal mechanisms had an observable effect. Historical analysis will then seek to explain the likely reasons that each hypothesis's outcomes were or were not reflected in the empirical data.

Hypothesis A British benign neglect preserved good pre-colonial institutions

Data analysis of Hypothesis A

If Hypothesis A is true, the expected outcomes within the empirical evidence would be for Botswana to score highly on metrics related to size of government (measured in figure 5.3) and strong legal systems and property rights (measured in figure 5.2). Furthermore, if traditional institutions continued after independence and a culture of property rights provided the state's foundation, good scores in these metrics should be evident soon after independence.

Table 5.1a: Top 10 freest economies by overall EFW score in Sub-Saharan Africa, 1975–1995

Rank	1975		1980		1985		1990		1995	
1 st	Niger	5.98	Niger	5.73	Mauritius	6.59	Mauritius	6.39	Mauritius	7.5
2 nd	South Africa	5.64	Botswana	5.70	Niger	6.19	Mali	6.07	South Africa	6.83
3 rd	Senegal	5.33	Mali	5.65	Côte d'Ivoire	5.68	Botswana	5.95	Botswana	6.18
4 th	Botswana	5.22	Senegal	5.58	Mali	5.63	South Africa	5.66	Namibia	6.06
5 th	Mauritius	5.13	South Africa	5.34	Senegal	5.53	Senegal	5.62	Mali	5.67
6 th	Mali	5.00	Mauritius	5.31	Botswana	5.5	Gabon	5.57	Tanzania	5.67
7 th	Chad	4.99	Côte d'Ivoire	5.19	South Africa	5.44	Namibia	5.54	Zimbabwe	5.67
8 th	Cameroon	4.88	Zimbabwe	4.89	Togo	5.42	Togo	5.51	Kenya	5.44
9 th	Kenya	4.82	Cameroon	4.72	Chad	5.36	Chad	5.38	Congo, Rep.	5.3
10 th	Benin	4.61	Chad	4.7	Rwanda	5.13	Niger	5.38	Uganda	5.3

Table 5.1b: Top 10 freest economies by overall EFW score in Sub-Saharan Africa, 2000–2020

Rank	2000		2005		2010		2015		2020	
1 st	Mauritius	7.47	Mauritius	7.65	Mauritius	8.11	Mauritius	8.09	Mauritius	7.89
2 nd	South Africa	6.97	South Africa	6.99	Uganda	6.98	Seychelles	7.57	Cabo Verde	7.44
3 rd	Uganda	6.63	Kenya	6.89	South Africa	6.88	Cabo Verde	7.14	Gambia, The	7.22
4 th	Botswana	6.44	Botswana	6.75	Ghana	6.8	Gambia, The	7	Seychelles	7.16
5 th	Zambia	6.28	Uganda	6.68	Kenya	6.8	Uganda	6.98	Uganda	6.88
6 th	Tanzania	6.17	Ghana	6.36	Zambia	6.8	Rwanda	6.97	Botswana	6.81
7 th	Kenya	6.09	Zambia	6.34	Rwanda	6.79	Botswana	6.92	Rwanda	6.75
8 th	Namibia	6.04	Namibia	6.3	Gambia, The	6.67	Kenya	6.85	Kenya	6.68
9 th	Mali	5.88	Tanzania	6.01	Botswana	6.57	South Africa	6.82	South Africa	6.5
10 th	Senegal	5.88	Côte d'Ivoire	5.99	Tanzania	6.51	Tanzania	6.64	Ghana	6.43

Source: Gwartney, Lawson, and Murphy, 2023.

Figure 5.2 shows that in the area of Legal Systems and Property Rights, while Botswana scored above the SSA average from 1970 onwards, in 1970 Botswana was ranked just 6th in SSA. Although not a relatively low score, these findings suggest Botswana did not have a tradition of uniquely good property rights that were sustained after independence. Indeed, in this area, across the entire time series analysed (1970–2020), when ranked against all SSA states, Botswana achieved an average of just 5th place.

Figure 5.3 shows that in the area of Size of Government, Botswana usually scored below the SSA and global average. One interpretation of the data in figure 5.3 could be that in 1975 and 1980, given the nation scored marginally higher than the SSA and world average, Botswana had a good unintrusive government thanks to the legacy of constrained inclusive pre-colonial institutions, but these institutions were not maintained well following independence. However, this analysis would be incomplete considering that in Size of Government, compared to the 35 SSA nations for which data are available, Botswana ranked 18th in 1975 and 19th in 1980. While this ranking was not the lowest in the region, it certainly indicates the government of Botswana was far from constrained and, if the elite’s power was traditionally constrained, then this did not continue post-independence.

Similarly, Botswana’s steady increases in overall EFW (figure 5.1) in the decades after independence, and especially between 1985 and 2005, indicates that policy decisions unrelated to either the institutions in place immediately after independence, or the role played by the nation’s first government, were significant in increasing the nation’s degree of liberalism.

Ultimately, the mechanisms through which supporters of Hypothesis A claim Botswana adopted liberal policies after independence are proven predominantly insufficient when analyzed against the empirical data.

Historical analysis of Hypothesis A

Several historical misconceptions may help to explain why Hypothesis A largely fails to stand up to scrutiny when examined against the empirical data. First, traditional *kgotlas* were likely not as inclusive as they are presented in the mainstream literature. While it is argued that consensus among participants was sought (Seidler, 2010: 26), in reality the chiefs had the ultimate say on all decisions. Mgadla (1998) has noted that only a limited number of state matters were discussed at these meetings, with most decisions being made by the elite behind closed doors. The *kgotlas* experienced low levels of participation as they excluded females, males under the age of 30, and, since they did not have “commoner status”, minorities typically did not engage in discussion (Molutsi and Holm, 1990: 325). Given these factors, Swatuk proposes that, although *kgotla*’s provide the “illusion of inclusion and open expression”, ultimately, the agenda was “set and key decisions ... taken by the ruling class” (2005: 109).

The elitist nature of the *kgotla*’s has led several authors, most notably Cook and Sarkin to suggest Botswana should be noted for its historically high levels of social control possessed by the ruling elite, and that the “system contains political practices and laws that are decidedly undemocratic” (2010: 474). Indeed, even today, a significant amount of power lies with the nation’s President, who has unrestrained powers over laws, can withhold the signing of bills; controls the police and information and broadcasting sector (Good, 2010: 2003); is the commander-in-chief of the armed forces; and appoints all ministers. Interestingly, if

power is relatively concentrated with the elite and policy decisions do not involve as much public participation as claimed in the existing literature, this lends credence to Hypothesis C, which suggests good leadership decisions are of first-order importance in determining the degree of Botswana's economically liberal policies.

Second, in Tswana societies, male household heads were given private user-specific property rights to residential plots, the arable fields surrounding each village, and grazing plots further away. However, these communal lands and water resources were ultimately owned and held in trust by the chiefs. Therefore, instead of a strong tradition of property rights, Tswana societies had extensive communal property-rights regimes whereby the chiefs decided who had the right to use which resources (Hillbom, 2014: 169). This power meant that chiefs could divide resources based on political favor and patronage. An example of rent-seeking by the elite can be seen in the late 1920s, when Chief Isang of the BaKgatla tribe used native funds to launch water-development schemes. As Peters (1994: 58) notes, the new boreholes were primarily given to syndicates made up of the tribal elite or directly to elite individuals, which allowed them indirect control of parts of the grazing range.

Third, during the British involvement with the traditional institutions in the colonial era, there was a significant strengthening of the chiefs' power over their people. Lewis suggests that, by working directly with colonial district commissioners, the chiefs used their position "to be rent-seekers" (2006: 7). An example of this rent-seeking can be seen when, from the 1930s, the British began to invest further in the protectorates cattle sector through borehole drilling schemes. Once built, these boreholes were then handed over to "a limited number of relatively influential and wealthy members of Tswana society" (Hillbom, 2014: 165–166). Given the distance between boreholes (8km) and the limited distance cattle can walk before needing a drink (5km), boreholes indirectly gave their owners control of the surrounding grazing range (Peters, 1994). Similarly, veterinary fences and an abattoir were also built and given to the Tswana elite by the British.

British involvement, coupled with domestic practices, led to what Cooper has dubbed a "gate-keeping state" (2002) and in the fifty years following the 1930s, the proportion of the rural population not owning cattle more than tripled (Arntzen and Silitshena, 1989; Hesselberg, 1985: 182).

Fourth, there are several examples of British intervention that cannot be considered benign. The 1899 policy, commonly dubbed the "hut tax", required all Botswana families who owned a hut to pay an annual tax of one pound. Schapera (1947: 32) estimated that in 1943, as a result of the tax's unaffordability, almost half of the nation's men between 15 and 45 years had to work abroad (usually in South African mines) for 9-to-11 months per year. As a result, the economy suffered severely and generations of children were raised without a father present. Other examples of British intervention that cannot be considered benign include: when the British directly replaced the dissident chiefs of the Kwena in 1906 and of the Tawena tribes in 1931; after 1934, when Britain attempted to combine Bechuanaland with South Africa; and in 1948 when the British banned chief Seretse Khama from Bechuanaland following his marriage to Ruth Williams, a white Englishwoman.

Hypothetically, if Botswana's success was largely the result of good pre-colonial institutions that were untouched by the British, this hypothesis also fails to explain why the region was not economically liberal nor successful before or during British rule. Ultimately, the historical analysis demonstrates that the

kgotlas were not as inclusive as usually presented in the academic literature and they became more authoritarian in the colonial era. Similarly, traditional property rights were not fundamentally private, and rent-seeking by the elite within the cattle sector did occur. These factors, coupled with the data analysis, show that British benign neglect combined with good precolonial institutions cannot be considered the primary drivers of Botswana’s contemporary economic liberalism.

Hypothesis B The British left good institutions

Data analysis of Hypothesis B

If the inferences of Hypothesis B were valid, we would expect to find fairly good overall EFW scores (figure 5.1) prior to independence. Similarly, given that advocates of Hypothesis B propose that Botswana sustained Britain’s inclusive institutions and good laws, we would expect the nation to score well in the areas of Legal Systems & Property Rights (figure 5.2) and Size of Government (figure 5.3), especially soon after independence.

The basis of Hypothesis B rests on the claim that British institutions in Botswana were good. However, within the empirical data, the fact that Botswana’s overall EFW score was lower in 1960, when the British formally ruled the colony, than the SSA average in 1970 seems to undermine the proposed benefits of British institutions in the protectorate. The notion that Botswana “sustained the minimal public service structure it inherited from the British” (Acemoglu, Johnson, and Robinson, 2003) also seems unlikely considering that, for Area 1. Size of Government, Botswana ranked just 18th when compared to all other SSA states in 1975.

Hypothetically, scholars could argue that Botswana had marginally higher scores in Legal Systems & Property Rights (figure 5.2) than the SSA and global average between 1970 and 1995 because they inherited and maintained good British institutions. While this analysis could be true, it does little to explain why Botswana declined in this area after 1995 before making gains following 2004. This fluctuation indicates policy decisions were of greater importance.

Ultimately, while Hypothesis B is not entirely irrelevant and could have provided an explanation for the foundation through which good institutions and policies were improved, it provides an insufficient explanation of the mechanisms that caused Botswana’s steady but substantial increases in liberalism.

Historical analysis of Hypothesis B

Several theoretical and historical factors help explain the predominantly inconclusive outcomes of Hypothesis B within the empirical data. Botswana’s status as a former British colony is partially reflected in its Westminster Parliamentary System and its Western system of law that can be described as Dutch-Roman, but with significant elements of British common law (Beaulier, 2005: 7). However, suppose the inheritance of good British institutions were sufficient in ensuring the implementation of liberal policies and subsequent economic growth. In that case, this claim fails to explain why these outcomes have not occurred in many other former British colonies, such as Zimbabwe or Zambia, if decisions to keep such institutions were not of first-order importance. Furthermore, in analyzing the growth rate of former British and French colonies between 1970 and 2003, Beaulier and Subrick found the results did “not indicate a difference in growth rates” (2006: 106). Therefore, it is probable that Botswana’s status as a British colony is insufficient to explain the nation’s economic growth and institutional strength.

To explain why some British institutions took hold in Botswana and not in the empire's other former colonies, two primary hypotheses have been put forth. First, Seidler notes that Botswana modified the Westminster model to “fit Tswana culture” (2010: 26) so that significantly more power lies with the President. Similarly, on the local level, chiefs maintain important judicial powers and preside over customary courts, meaning traditional law remains practiced through civil law. Second, Beaulier proposes Botswana maintained decent foundational British laws and institutions because “unlike most African countries, Botswana did not call into question” every element of British common-law and the government of Botswana chose to keep some important aspects (2005: 7).

While it is beyond the scope of this article to determine the validity of these two claims, if they are correct this would indicate that good decisions regarding institutions and policy made after independence were of first-order importance, rather than pre-existence of these institutions alone.

Hypothesis C Good leadership

Data analysis of Hypothesis C

Hypothesis C suggests good leadership and decisions rather than historical factors were the primary reason for Botswana's liberal policies. If this theory is correct, we would expect to find low to moderate levels of liberalism before independence and far greater levels of liberalism, especially when compared to the SSA average, after independence. As Beaulier (2003, 2005) emphasizes the importance of liberal policy choices immediately after independence, we would also expect to see a high score in overall EFW in 1975 (the first data available for an independent Botswana).

Figure 5.1 shows that Botswana's overall level of economic freedom was moderately low between 1950 and 1965 and increased steadily in the decades after independence until about 2005. To a degree, this indicates that the outcomes expected with Hypothesis C are observable in the data findings, namely, Botswana was not particularly economically liberal pre-independence, and it was the decisions made by the government of Botswana after 1966 that led to higher levels of economic liberalism.

However, while figures 5.1, 5.2, 5.4, and 5.5 that show Botswana drastically improved across nearly all metrics of economic freedom in the decades after independence, there is little evidence that President Khama implemented pro-market reforms on a wide front and “liberalized trade ... and kept marginal income tax rates low” immediately after independence (Beaulier, 2003: 236). In the area of freedom to trade internationally (figure 5.4), Botswana scored just 2.46 in 1975, meaning it ranked 16th out of the 24 SSA nations for which data are available. Similarly, in the same year, Botswana scored a zero for top marginal income tax rate and top marginal tax rate. Given that substantial liberalization took place decades after independence and indeed, after Khama's death in 1980, this indicates the extent of Botswana's liberalism cannot solely be credited to Khama's administration immediately after independence. This being the case, Beaulier's (2003) emphasis on the value of Khama's liberal policies immediately after independence should be removed, and the importance of good decisions by post-independence leadership more broadly, should be emphasized.

Historical analysis of Hypothesis C

Given that the alternative Hypothesis D builds upon Hypothesis C, the historical analysis of this theory is integrated into its analysis below.

6 New hypothesis—the role of stability and good decisions

Theoretical arguments of the new Hypothesis D

Hypothesis C demonstrates that the decisions by the government of Botswana are a necessary variable for explaining why Botswana became economically liberal. However, this explanation does not provide a holistic account of how or why successive governments implemented liberal policies over several decades. To overcome this problem, Hypothesis D proposes that the stability of the Botswanan state is the primary mechanism that explains “how” good liberal policies were implemented over the decades in Botswana. In addition, while good leadership did play a role, there were a range of significant external and internal constraints that limited the Overton window through which policy decisions could be made. These constraints mean “good decisions”, rather than “good leadership” alone, more adequately explains why Botswana’s liberal policies were introduced.

Importance and evidence of stability

Many academic works indicate the positive relationship between stability and better policies, and economic growth. First, Olson (1993) found that stability during transitions of power and a consensus among the citizenry for their rulers results in governments that are more likely to prioritise long-term development rather than act as a “revolving bandit” that pillages the nation’s wealth. Similarly, Grossman (2000) suggests greater political stability and the lower likelihood of revolution lead to governments that are less likely to adopt predatory extractive policies, especially regarding natural resources.

Second, as Pritchett and De Weijer (2010: 2) point out, if fragile states move too quickly to implement good policies, it risks undermining already limited state capability. Being unable to enforce better laws often leads to worse economic outcomes than if no intervention happened in the first place (Pritchett and De Weijer, 2010: 33). Instead, Pritchett and others, such as Grindle (2004), suggest sustained economic growth must rely on incrementally implementing good policies, which are fundamentally underpinned by governmental stability. As seen in the steady rise of economically free policies in the decades after independence, this almost certainly occurred in Botswana.

Third, the main political opponents to the Botswana Democratic Party for the first three decades of independence were socialist parties who were economically nationalist and desired to nationalize land and industry. For this reason, it is improbable that the extent of Botswana’s liberalism today could be achieved without the stability of the BDP, especially between 1966 and 2005, when the most liberalization took place.

Stability in the decades after independence in Botswana is visible in various areas. Despite the 80 successful *coup d'états*, 108 failed coup attempts, and 139 coup plots across 48 independent countries of sub-Saharan African between 1956 and 2001 (McGowan, 2003: 340), Botswana has never had one. Similarly, Botswana has only ever had peaceful transfers of power, and the BDP has won every election since 1965. The EFW data (tables 5.1a and 5.1b) also highlight a regionally unrivalled degree of stability in the continued maintenance and improvement of economically liberal policies.

Reasons for stability

Many factors may explain Botswana's relative stability in the decades after independence. First, with 79% of the population identifying as Tswana (CIA World Factbook, 2023), Botswana is relatively homogenous. While Schapera (1952) and Parsons (1999) found that only around 50% of Botswana's population are genetically Tswana, Robinson (2009: 9) and Seidler (2010: 29) suggest this homogeneity helped ensure more aligned political beliefs, less conflict, and greater trust after independence. However, homogeneity should only be considered one of several factors underlying Botswana's stability, not a singular explanation for the nation's success. After all, Lesotho is more homogeneous than Botswana (98% identify as Basotho) and has a linguistic, cultural, and institutional inheritance similar to that of Botswana (Acemoglu, Johnson, and Robinson, 2003: 107), yet it is not nearly as stable or economically liberal.

Another reason for Botswana's stability could be the interconnectedness of the elite. Many members of the first cabinet were educated at Tiger Kloof Educational Institute, most came from families with cattle wealth, most sat on the British African Advisory Council of Bechuanaland, and later the Legislative Council, and the majority were actively involved in drafting the BDP's constitution, working together as early as 1961. To put into perspective the interconnectedness of the nation's rulers, after Khama died in 1980, Quett Masire, who had been vice-president since 1966, became president until 1998. The country's fourth president, who served between 2008 and 2018, was Ian Khama, the son of Seretse Khama. The current president, Mokgweetsi Masisi, is the son of Edison Masisi, a member of parliament between 1966 and 1999, who attended Tiger Kloof with Masire. This interconnectedness is not surprising considering that at independence, the nation had just 22 university graduates, most of whom were actively involved in the first government. However, more surprising is the ideological consistency of the first cabinet: none were followers of South African nationalist movements, none were economically nationalist in their outlook, and they encouraged multiracialism.

The hereditary significance and ideological leaning of BDP leaders also likely helped with stability. While Khama was chief of the Bamangwato, and other BDP leaders had hereditary ties, the rival party at the time of independence, the Botswana People's Party (BPP), comprised commoners who actively called for the end of hereditary rule. As Selolwane (2002: 71) notes, this message largely failed to resonate with the citizenry. Polhemus (1983: 405) also suggests that the BPP failed to attract support from the tribal elite as it portrayed itself as a socialist party intent on nationalizing land, resources, and all industries. The Botswana National Front (BNF) faced a similar problem because, until the mid-1990s, they were also a socialist party intent on abolishing private land tenure. As the traditional elite was centralised within the BDP, this could have reduced the chance of civil war, coups, and instability.

This chapter does not argue that the political dominance of an interconnected elite is beneficial for nations. Instead, in the case-specific example of Botswana, it likely led to a greater level of stability and liberalism than would otherwise be the case, given the socialist inclinations of alternative political parties.

Constraints on leadership that fostered better policies and stability

A potential criticism of Hypothesis D could be that, if the elite were stable and had significant power, why did Botswana not descend into a kleptocratic oligarchy?

To answer this, it is worth considering the important constraints on the elite's decision-making in the first few decades after independence.

First, for 11 years of independence, Botswana had no army. Yet, between 1966 and 1980, and even until the early 1990s in the case of South Africa, Botswana was surrounded (apart from a 135-metre border with Zambia) by white-ruled states who were openly hostile to African-majority rule. This meant the government of Botswana was discouraged from embracing radical communist and racist policies. Had they done so, the likelihood of attacks, economic isolation (a significant threat given the elite's cattle-trading interests), or even invasion from South Africa, would have been significantly higher. After all, despite UN objections, Namibia was ruled by South Africa until 1990, and Dale (1987: 77) has highlighted the legitimate fear within the government of Botswana of a possible invasion.

Not having an army also reduced the chance that a political opponent, or ambitious general, could take over the military and attempt a coup. Similarly, a lack of an army and a minimal police force meant that the government of Botswana had to maintain strong electoral support, as the effectiveness of any revolution from a dissatisfied populace would be greater. Finally, as Gupta, de Mello, and Sharan (2001: 751–753) propose, a lack of an army also reduces the likelihood of corruption. Although an army was created in 1977, the force's spending was minimal.

Second, Botswana's economy was in a precarious situation at the time of independence and in the years following. Botswana relied on the British exchequer and foreign aid, and later on diamond revenues, to fund basic governmental expenditure. If the Botswanan elite implemented far-left policies, it would have likely significantly reduced the funds the protectorate received from the British, the International Monetary Fund, the World Bank, and given their stance that nationalist movements would only benefit from their development assistance if they guaranteed capitalist policies, the United States too (Selolwane, 2002: 74–75). Similarly, as Botswana relied on diamond revenues, the nation's success was tied to De Beers. If bad policy decisions had been made and De Beers did not initially invest in the country, it would have been an economic catastrophe for Botswana.

Historical analysis of Hypothesis D

Undoubtedly, the post-independence Botswana leadership had several beneficial qualities from an economically liberal and human-rights perspective. While Hypothesis D acknowledges the merits of the good-leadership explanation implicit in Hypothesis C, it suggests the important external constraints on the elite's decision-making after independence help provide a more accurate account as to why liberal policies were introduced.

Good decision-making and external constraints can intertwine. For example, after independence, Khama made good decisions to retain British civil servants until the local population could replace them and invited the white community into the BDP (and even gave them cabinet roles). While these decisions likely reflected Khama's personal beliefs, he was relatively constrained in these choices. If Khama expelled the white population, it would have likely undermined De Beers' confidence in the country, reduced the trade in the beef between Botswana

and the United Kingdom (and other neighboring states) upon which the elite was economically dependent, and antagonized white-ruled South Africa and Rhodesia, which could threaten geo-security.

Hypothesis D's validity and the important role of external constraints on the elite's decision-making is further strengthened when we consider, as outlined in the historical analysis of Hypothesis A, that the elite did engage in significant rent-seeking behavior within the cattle industry when there were no clear adverse consequences for them to do so. Hypothesis C's insistence just on good leadership cannot explain this rent-seeking.

While it was a good decision of the Batswana elite not to personally benefit from, or nationalize, diamond mines, a degree of luck and other constraints played a role in this decision. First, it is fortunate that diamonds were only found after independence, meaning the ruling elite had no incentive to go into politics to plunder these resources. Instead, for most political elites, protecting their cattle interests was paramount. Second, as Botswana's diamonds are found in a kimberlite matrix, they require huge amounts of capital and skill to extract successfully, meaning external assistance was needed. The first diamond mine in Orapa, for example, was funded by De Beers at the cost of 26 million rand (US\$36 million; Silitshena, 1978: 46), equal to one third of Botswana's GDP in 1971 (World Bank, 2023b).

Ultimately, good decisions influenced by external constraints helps to explain why Botswana's liberal policies were introduced. However, given the time frame over which these policies were implemented, the stability of the government of Botswana and the nation as a whole provided the basis from which these policies could be implemented.

Data analysis of Hypothesis D

As the empirical EFW data, historical factors, and the chronology of Botswana's liberal policies provided the foundation for Hypothesis D, the expected outcomes of these proposed causal mechanisms align with the EFW data. Namely, stability (be it ideological, political, militaristic or economic) allowed the government of Botswana to steadily increase economic freedom, thanks to good (albeit perhaps constrained) decisions.

Across nearly all areas of economic freedom, Botswana steadily became more liberal in the decades following independence. While a sizeable increase in economic freedom occurred between 1985 and 2005, this process represented an acceleration of existing trends and was fundamentally possible as a result of the stability of the Botswana Democratic Party.

Botswana's stability and incremental improvements in liberalism are reflected in figure 5.1, which demonstrates that Botswana is the only nation in sub-Saharan Africa to remain in the top 10 freest economies in sub-Saharan Africa from 1975 to 2020. While many African nations briefly embraced economic liberalism before later embracing nationalist policies associated with the various forms of "African Socialism", a significant shift in policy or ideology within the government of Botswana never occurred. Ultimately, it is only when combined that the explanations from stability and constrained good decision-making provide a necessary and sufficient account of the observed outcomes in the empirical data.

7 Contemporary analysis

The findings of this chapter could have immense significance for Botswana's future. Namely, the factors that promoted stability and those that constrained the Overton window of leadership decision-making in the decades after independence have become increasingly insignificant. Some examples of the unravelling of these constraints include the following.

1. With tens of billions of dollars already invested in Botswana and immense dependence on the nation's mines, it is extremely unlikely De Beers will pull out of the nation in the coming decades. Indeed, in July 2023, De Beers and the government of Botswana agreed that, among other things, the company would invest as much as \$825 million in the nation over the next ten years (Eligon, 2023). Before these massive investments were made in the 1960s and 1970s, poor policy decisions may have deterred De Beers, which the Botswanan economy could not afford.
2. Today, Botswana has mainland Africa's highest GDP per capita (World Bank, 2023b). As such its economy is not reliant on foreign aid or, to a large degree, the policy desires of the other nations. This means, where once infeasible, Botswanan policy makers may decide the nation can "afford" to implement more protectionist policies. The recent ban on the importing some South African foodstuffs and the new limitations on foreigners owning businesses in certain sectors may exemplify this phenomenon (The Economist, 2023).
3. The threat of invasion is now negligible.
4. Most of the Tswana leadership are no longer dependent on cattle (or another external source) for their wealth and thus have no significant cattle-trading interests to protect.

Similarly, the factors that may have once promoted stability are also less prevalent today. First, the BDP's vote share has declined from an average of 72.2% from 1965 to 1989 to 52.7% between 1994 and 2019. Indeed, in 2019, the main opposition party, the Umbrella for Democratic Change (UDC), which is an alliance of Botswana's predominantly center-left parties (including the BNF, BPP, Botswana Congress Party, and Botswana Movement for Democracy), received a vote share of 35.8%—the second largest for any opposition party in Botswana's history, despite being formed only seven years earlier (IFES, 2019). The increasing uncertainty of success in the next election may play into Grossman's (2000) theory that less stable leaders are more likely to adopt extractive policies—especially if they have no independent source of wealth outside of politics.

Furthermore, significant rifts among the Botswanan elite have occurred in recent years. These disputes are perhaps best highlighted in the recent arrest warrant issued for former President Ian Khama, his self-exile in South Africa, Khama's claims that he has been the target of three attempted poisonings, and the government of Botswana's claim that Khama is trying to launch a coup (The Economist, 2023). After he left the BDP in 2019, Khama launched the Botswana Patriotic Front and, although the party joined the UDC in 2022 (thus potentially increasing the UDC's vote share in the next election in 2024), it independently won three seats in the 2019 election, all in the Khama family's home region—further

indicating some possible regional splinters. Finally, at a comparatively high 2.9%, Botswana’s military expenditure as a percentage of GDP is the joint third highest in SSA (World Bank, 2023f). Although a military-led coup is unlikely today, this factor was not present in Botswana’s first 11 years of independence.

While Botswana has not declined precipitously in any area of the EFW data in recent years, the nation’s economic freedom has largely stagnated or, in some cases, marginally declined since 2005. Indeed, the nation’s overall EFW score in 2021 is 6.81, only slightly above its 2005 score of 6.71. Even more discouraging, Botswana’s score in Legal Systems & Property Rights has steadily declined from its peak of 6.37 in 2005 to just 5.91 in 2021. Similarly, for Size of Government the nation reached a peak of 6.90 in 2012 and has declined by 0.52 points to 6.38 in 2021. However, despite this relative stagnation and, in some cases, marginal declines there are increasingly worrying signs from the nation, in part due to the unravelling of pre-existing constraints and stability that may undermine the nation’s freer future.

For example, at the UN Human Rights Council’s Universal Periodic Review (UPR), Botswana’s human-rights record was examined for the fourth time in May 2023 (the first, second, and third being in 2008, 2013, and 2018). The UN has criticized the nation’s human-rights record, and more than 30 UN member states made recommendations for how the nation can improve; many of these focused on increasing freedom of expression, press freedom, and ensuring the protection of opposition politicians, journalists, and activists. Judge Dumisa Ntsebeza of the African Court on Human and Peoples’ Rights (an African Union body) and Cherie Blair, a human rights lawyer, have stated Botswana was experiencing a “backsliding on civil and political rights” that is leading to an “anti-democratic repression and a rising tide of political persecution” (Ndebele, 2023).

The Southern Africa Litigation Centre has described governmental interference in civil and political rights as “profoundly alarming” (Ndebele, 2023). Further, the US State Department identified many human-rights issues in its 2022 country report, which highlighted examples of the arbitrary arrest of opposition political figures, and abuses committed by security forces, including dispersals of peaceful protests (Bureau of Democracy, Human Rights, and Labor, 2023). All of this led *The Economist*, in June 2023, to publish an article titled “Botswana, an African Success Story, Looks Ever Less Exceptional”, in which they suggest “Botswana is becoming more volatile, nationalist, populist—[and] no longer such a rare gem” (The Economist, 2023).

This chapter has found that good, although often constrained, decisions by the ruling elite, coupled with political and socio-economic stability, have been the driving factor in the implementation of liberal policies in Botswana. While the alarming stories coming from Botswana over recent years have yet to result in a significant impact on their EFW score, the unravelling of the constraints that once helped ensure good policy decisions, along with the stability that once underpinned them, is a concerning development. However, this chapter has shown that fundamentally, policy choice rather than historical determinism is the origin of Botswana’s economic success. For this reason, with the right policies going forward, there is an opportunity for Botswana to transcend its current stagnation and excel once again.

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Appendix Explanatory Notes and Data Sources

Area 1 Size of Government

A Government consumption

This component is measured as general government consumption spending as a percentage of total consumption. The rating for this component, as with many of the following components, is designed to mirror the actual distribution of the raw data but on a 0-to-10 scale. The rating is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. The V_i is the country's actual government consumption as a proportion of total consumption, while the V_{\max} and V_{\min} are set at 40% and 6%, respectively. The 1990 data were used to derive the maximum and minimum values for this component as well as most other components to follow. Countries with a larger proportion of government expenditures receive lower ratings.

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

B Transfers and subsidies

This component is measured as general government transfers and subsidies as a share of GDP. The rating for this component is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. 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 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 0.

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

C Government investment

Data on government investment as a share of total investment are used to construct the 0-to-10 ratings. Countries with more government investment as a share of total investment receive lower ratings. The rating for this component is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. The V_i is the country's ratio of transfers and subsidies to GDP, while the V_{\max} and V_{\min} values are set at 50% and 15%, respectively.

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

D Top marginal tax rate

i Top marginal income tax rate

Countries with higher marginal tax rates that take effect at lower income thresholds received lower ratings based on the matrix below. The income threshold data are converted from local currency to 1983 US dollars (using 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 are converted from local currency to 1983 US dollars (using exchange rates and the US Consumer Price Index). These figures include sub-national rates if applicable.

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

	Income Threshold at Which the Top Marginal Rate Applies (1983 US\$)			
	<\$25,000	\$25,000 - <\$50,000	\$50,000 - <\$150,000	\$150,000+
< 21%	10	10	10	10
21% - <26%	9	9	10	10
26% - <31%	8	8	9	9
31% - <36%	7	7	8	9
36% - <41%	5	6	7	8
41% - <46%	4	5	6	7
46% - <51%	3	4	5	5
51% - <56%	2	3	4	4
56% - <61%	1	2	3	3
61% - <66%	0	1	2	2
66% - <70%	0	0	1	1
70%+	0	0	0	0

E State ownership of assets

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

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

Area 2 Legal System and Property Rights

Note The ratings for Area 2 are adjusted to reflect inequalities in the legal treatment of women using a Gender Disparity Index (GDI) provided annually by Rosemarie Fike. The primary data used in the GDI are from the World Bank's *Women, Business and the Law* reports. For additional details, see Rosemarie Fike (2018), *Impact of Economic Freedom and Women's Well-Being*, <<https://www.fraserinstitute.org/studies/impact-of-economic-freedom-and-womens-well-being>>.

A Judicial independence

This component is based on three sources. (a) The first source of this component is from the *Global Competitiveness Report* question: “Is the judiciary in your country independent from political influences of members of government, citizens, or firms? No—heavily influenced (= 1) or Yes—entirely independent (= 7)”. The question’s wording has varied slightly over the years. All variables from the *Global Competitiveness Report* were converted from the original 1-to-7 scale to a 0-to-10 scale using this formula: $EFW_i = ((GCR_i - 1) \div 6) \times 10$. (b) The second source is a collection of questions from the V-Dem dataset, namely: Judicial Purges, Government Attacks on the Judiciary, Court Packing, High Court Independence, and Low Court Independence. Each of the V-Dem variables is individually rated using the formula $(V_i - V_{min}) / (V_{max} - V_{min}) \times 10$. The V_i is the country’s V-Dem score according to V-Dem. For Judicial Purges, Government Attacks on the Judiciary, High Court Independence, and Low Court Independence, V_{max} and V_{min} were set at 4.0 and 0, respectively. For Court Packing, V_{max} and V_{min} were set at 3.0 and 0, respectively. All five scores are then averaged. (c) The third data source is based on *Update, A Global Measure of Judicial Independence, 1900-2015* (Staton, Linzer, Reenock, and Holsinger, 2019). This data source scores on a 0-to-1 scale, so it was multiplied by 10 to place it on the scale of the other variables. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Economic Forum, *Global Competitiveness Report*; V-Dem Institute, *Varieties of Democracy*, <www.v-dem.net>; Jeffrey Staton, Drew Linzer, Christopher Reenock, and Jordan Holsinger (2019), *Update, A Global Measure of Judicial Independence, 1900-2015* (Harvard Dataverse, V1), <<https://doi.org/10.7910/DVN/NFXWUO>>.

B Impartial courts

This component is based on four sources. (a) The first source is the *Global Competitiveness Report* question: “The legal framework in your country for private businesses to settle disputes and challenge the legality of government actions and/or regulations is inefficient and subject to manipulation (= 1) or is efficient and follows a clear, neutral process (= 7)”. The question’s wording has varied slightly over the years. (b) The second source of this component is Judicial Corrupt Decision from the V-Dem dataset. The rating is equal to: $(V_i - V_{min}) / (V_{max} - V_{min}) \times 10$. The V_i is the country’s Judicial Corrupt Decisions Score, while the V_{max} and V_{min} are set at 4.0 and 0, respectively. (c) The third source is the Rule of Law indicator found in the *Worldwide Governance Indicators*. The formula used to calculate the 0-to-10 ratings is: $(V_i - V_{min}) / (V_{max} - V_{min}) \times 10$. V_i represents the component value. The values for V_{max} and V_{min} are set at 2.5 and -2.5, respectively. Countries with values outside the V_{max} and V_{min} range received ratings of either

0 or 10, accordingly. (d) The fourth source is the “Transparency and the fairness of the legal system” indicator from the Economist Intelligence Unit (EIU). The original scale is 1-to-5, so the rating formula for data from the EIU is: $EFW_i = ((EIU_i - 1) \div 4) \times 10$. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

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

C Property rights

This component is based on three sources. (a) The first source is the *Global Competitiveness Report* question: “Property rights, including over financial assets, are poorly defined and not protected by law (= 1) or are clearly defined and well protected by law (= 7)”. (b) The second source is Property Rights and Rule-Based Governance from *Country Policy and Institutional Assessment* (CPIA) data from the World Bank. This has been scaled to the Legal System and Property Rights data via regression. (c) The third source is the “Degree to which private property rights are guaranteed and protected” indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Economic Forum, *Global Competitiveness Report*; World Bank, *Country Policy and Institutional Assessment*; Economist Intelligence Unit, *Business Environment Rankings*.

D Military interference

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”. Originally on a 0-to-6 scale, the rating is algebraically converted to a 0-to-10 scale.

Sources PRS Group, *International Country Risk Guide*.

E Integrity of the legal system

This component is based on two sources. (a) The first source is the *International Country Risk Guide* Political Risk Component I for Law and Order: “Two measures comprising one risk component. Each subcomponent equals half of the total. The ‘law’ subcomponent assesses the strength and impartiality of the legal system, and the ‘order’ subcomponent assesses popular observance of the law”. Originally on a 0-to-6 scale, the rating is algebraically converted to a 0-to-10 scale. (b) The second source is Judicial Accountability, Compliance with the High Court, Judicial Review, Transparent Laws with Predictable Enforcement, and Access to Justice for Men from the V-Dem dataset. (An adjustment for the area as a whole is made later to account uniformly for gender disparities.) Each of the V-Dem variables is individually rated using the formula $(V_i - V_{\min}) / (V_{\max} - V_{\min}) \times 10$. V_i is the country’s V-Dem score according to V-Dem, and V_{\max} and V_{\min} are set at 4.0

and 0, respectively. The five measures from V-Dem are then averaged. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

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

F Contracts

This component is based on three sources. (a) The first source uses the World Bank's *Doing Business* estimates for the time and money required to collect a debt. The debt is assumed to equal 200% of the country's per-capita income where the plaintiff has complied with the contract and judicial judgment is rendered in his favor. 0-to-10 ratings are 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 are then averaged to arrive at the final rating for this component. The formula used to calculate the 0-to-10 ratings is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the time or money cost value. The values for V_{\max} and V_{\min} are set at 725 days/82.3% and 62 days/0%, respectively. Countries with values outside the range from V_{\max} to V_{\min} received ratings of either 0 or 10, accordingly. (b) The second source is Enforcement of Contracts from the *Historical Ratings Research Package* by Business Environment Risk Intelligence (BERI). The formula used to calculate the 0-to-10 ratings is: $(V_i - V_{\min}) / (V_{\max} - V_{\min}) \times 10$. V_i represents the component value. The values for V_{\max} and V_{\min} are set at 4 and 0, which corresponds to the range of the variable. (c) The third source is the "Efficiency of the legal system" indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

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

G Real property

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

Source World Bank, *Doing Business*.

H Police and crime

This component is based on two sources. (a) The first source is the *Global Competitiveness Report* question: "To what extent can police services be relied upon to enforce law and order in your country? (1 = Cannot be relied upon at

all; 7 = Can be completely relied upon)". (b) The second source is the "Impact of crime" indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Economic Forum, *Global Competitiveness Report*; Economist Intelligence Unit, *Business Environment Rankings*.

Area 3 Sound Money

A Money growth

This component measures the average annual growth of the money supply in the last five years minus average annual growth of real GDP in the last ten years. Countries where growth of the money supply greatly exceeds growth of real output receive lower ratings. The broad money supply (basically what used to be called M2) is used to measure the money supply. The rating is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. 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} are set at 0% and 50%, respectively. Therefore, if the adjusted growth rate of the money supply during the last five years is 0%, indicating that money growth is 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 adjusted annual money growth is equal to (or greater than) 50%, a rating of 0 results.

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

B Standard deviation of inflation

This component measures the standard deviation of the inflation rate over the last five years. Generally, the GDP deflator is used as the measure of inflation for this component. When these data are unavailable, the Consumer Price Index is used. The following formula is used to determine the 0-to-10 scale rating for each country: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. 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} are set at 0% and 25%, respectively. This procedure will allocate the highest ratings to the countries with the least variation in the annual rate of inflation. A perfect 10 results when there is no variation in the rate of inflation over the five-year period. Ratings will decline toward 0 as the standard deviation of the inflation rate approaches 25% annually.

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

C Inflation: most recent year

Generally, the Consumer Price Index is used as the measure of inflation for this component as it is often available before the GDP deflator is available. When these data are unavailable, the GDP deflator inflation rate is used. The 0-to-10 country ratings are derived by the following formula: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the rate of inflation during the most recent year. The values for V_{\min} and V_{\max}

are set at 0% 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 current annual inflation rate moves towards 50%, the rating for this component moves toward 0. A 0 rating is assigned to all countries with an inflation rate of 50% or more.

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

D Foreign currency bank accounts

When foreign-currency bank accounts are permissible without *any* restrictions both domestically and abroad, the rating is 10; when these accounts are restricted, the rating is 0. If foreign currency bank accounts were permissible domestically but not abroad (or vice versa), the rating is 5.

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

Area 4 Freedom to Trade Internationally

A Tariffs

i Trade tax revenue

This subcomponent measures the amount of tax on international trade as a share of exports and imports. The formula used to calculate the ratings for this subcomponent is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. 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} are set at 0% 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 0.

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

ii Mean tariff rate

This subcomponent is based on the unweighted mean of tariff rates. The formula used to calculate the 0-to-10 rating for each country is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the country's mean tariff rate. The values for V_{\min} and V_{\max} are 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 0 as the mean tariff rate approaches 50%. (Note that, except for two or three extreme observations, all countries have mean tariff rates within this range from 0% to 50%.)

Source World Trade Organization, *World Tariff Profiles*.

iii Standard deviation of tariff rates

Compared to a uniform tariff, wide variations in tariff rates indicate greater efforts towards central planning of the economy's production and consumption patterns. Thus, countries with a greater variation in their tariff rates are given lower ratings. The formula used to calculate the 0-to-10 ratings for this component is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the standard deviation of the country's tariff rates.

The values for V_{\min} and V_{\max} are set at 0% and 25%, respectively. This formula will allocate a rating of 10 to countries that impose a uniform tariff. As the standard deviation of tariff rates increases towards 25%, ratings decline toward 0.

Source World Trade Organization, *World Tariff Profiles*.

B Regulatory trade barriers

i Non-tariff trade barriers

This subcomponent is based on two sources. (a) The first source is the *Global Competitiveness Report* survey question: “In your country, tariff and non-tariff barriers significantly reduce the ability of imported goods to compete in the domestic market. 1–7 (best)”. The question’s wording has varied slightly over the years. (b) The second source is the “Tariff and non-tariff barriers” indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency. Note that, notwithstanding the subcomponent’s title, this indicator captures both tariff and non-tariff barriers.

Source World Economic Forum, *Global Competitiveness Report*; Economist Intelligence Unit, *Business Environment Rankings*.

ii Costs of importing and exporting

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

Source World Bank, *Doing Business*.

C Black-market exchange rates

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

Source *MRI Bankers’ Guide to Foreign Currency*.

D Controls of the movement of capital and people

i Financial openness

This subcomponent is based on two sources. (a) The first source is the Chinn-Ito Index of *de jure* financial openness. This index is composed of a series of dummy variables that “codify the tabulation of restrictions on cross-border financial transactions reported in the IMF’s *Annual Report on Exchange Arrangements and Exchange Restrictions*.” This data source scores on a continuous scale from 0-to-1, so it is multiplied by 10 to place it on the 0-to-10 scale. (b) The second source is the “Capital account liberalization” indicator from the Economist Intelligence Unit.

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

ii Capital controls

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

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

iii Freedom of foreigners to visit

This component measures the percentage of countries for which a country requires a visa from foreign visitors. It reflects the freedom of foreigners to travel to this country for tourist and short-term business purposes. The formula used to calculate the zero-to-10 ratings is: $(V_i - V_{\min}) / (V_{\max} - V_{\min}) \times 10$. 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 range between V_{\max} and V_{\min} received ratings of either 0 or 10, accordingly.

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

iv Protection of foreign assets

This subcomponent is based on two sources. (a) The first source is the *Global Competitiveness Report* survey questions on “Prevalence of foreign ownership” and “Business impact of rules on FDI”. (b) The second source is the “Risk of expropriation of foreign assets” from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Sources World Economic Forum, *Global Competitiveness Report*; World Bank, *Worldwide Governance Indicators*; Economist Intelligence Unit, *Business Environment Rankings*.

Area 5 Regulation

A Credit market regulation

i Ownership of banks

Data on the percentage of bank deposits held in privately owned banks are used to construct rating intervals. Countries with larger shares of privately held deposits received higher ratings. When privately held deposits total between 95% and 100%, countries are given a rating of 10. When private deposits constitute between 75% and 95% of the total, a rating of 8 is assigned. When private deposits are between 40% and 75% of the total, the rating is 5. When private deposits total between 10% and 40%, countries received a rating of 2. A 0 rating is assigned when private deposits are 10% or less of the total.

Sources Anginer, D., A. Can Bertay, R. Cull, A. Demirgüç-Kunt, and D.S. Mare (2019), *Bank Regulation and Supervision Ten Years after the Global Financial Crisis*, Policy Research Working Paper, World Bank; World Bank, *Bank Regulation and Supervision Survey*; James R. Barth, Gerard Caprio, and Ross Levine (2006), *Rethinking Bank Regulation: Till Angels Govern*, Cambridge University Press.

ii Private sector credit

This subcomponent measures the extent of government borrowing relative to private-sector borrowing. If the data are available, this subcomponent is calculated as the government fiscal deficit as a share of gross saving. The formula used to derive the country ratings for this subcomponent is $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i is the [absolute value of the] the ratio of deficit to gross savings, and the values for V_{\max} and V_{\min} are set at 100% and 0%, respectively. The formula allocates higher ratings as the deficit gets smaller relative to gross saving.

If the deficit data are not available, the component is instead based on the share of private credit relative to total credit extended in the banking sector. Thus, the formula used to derive the country ratings for this subcomponent is $(V_i - V_{\min}) / (V_{\max} - V_{\min}) \times 10$. 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 formula allocates higher ratings as the share of credit extended to the private sector increases.

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

iii Interest rate controls / negative real interest rates

Countries with interest rates determined by the market, stable monetary policy, and reasonable real-deposit and lending-rate spreads received higher ratings. When interest rates are determined primarily by market forces as evidenced by reasonable deposit and lending-rate spreads, and when real interest rates are positive, countries are given a rating of 10. When interest rates are primarily market-determined but the real rates are sometimes slightly negative (less than 5%) or the differential between the deposit and lending rates is large (8% or more), countries received a rating of 8. When the real deposit or lending rate is persistently negative by a single-digit amount or the differential between them is regulated by the government, countries are rated at 6. When the deposit and lending rates are fixed by the government and the real rates are often negative by single-digit amounts,

countries are assigned a rating of 4. When the real deposit or lending rate is persistently negative by a double-digit amount, countries received a rating of 2. A 0 rating is assigned when the deposit and lending rates are fixed by the government and real rates are persistently negative by double-digit amounts or hyperinflation has virtually eliminated the credit market.

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

B Labor market regulation

i Labor regulations and minimum wage

This subcomponent is based on two sources. (a) The first source is the “Employing Workers” section of the World Bank’s *Doing Business* and uses the following data: (1) whether fixed-term contracts are prohibited for permanent tasks; (2) the maximum cumulative duration of fixed-term contracts; and (3) the ratio of the minimum wage for a trainee or first-time employee to the average value added per worker. Countries with restrictions on fixed-term contracts, restrictions on the duration of fixed-term contracts, and/or higher minimum wages receive lower ratings. (b) The second source is the “Wage regulation” indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Bank, *Doing Business*; Economist Intelligence Unit, *Business Environment Ratings*.

ii Hiring and firing regulations

This subcomponent is based on two sources. (a) The first source is the *Global Competitiveness Report* question: “The hiring and firing of workers is impeded by regulations (= 1) or flexibly determined by employers (= 7)”. The question’s wording has varied over the years. (b) The second source is the “Restrictiveness of labour laws” indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Economic Forum, *Global Competitiveness Report*; Economist Intelligence Unit, *Business Environment Ratings*.

iii Flexible wage determination

This subcomponent is based on the *Global Competitiveness Report* question: “Flexibility of wage determination, 1–7 (best)”. In earlier years, the question is “Wages in your country are set by a centralized bargaining process (= 1) or up to each individual company (= 7)”. Before 2000, the actual union density is used to determine ratings for select countries.

Source World Economic Forum, *Global Competitiveness Report*.

iv Hours regulations

This subcomponent is based on the Employing Labor section in the World Bank’s *Doing Business*; it uses the following five components: (1) whether there are restrictions on night work; (2) whether there are restrictions on holiday work; (3) whether the length of the work week can be 5.5 days or longer; (4) whether there are restrictions on overtime work; and (5) whether the average paid annual leave is 21 working days or more. For each question, when the regulations apply, a score of 1 is given. If there are no restrictions, the economy receives a score of 0.

The 0-to-10 rating is based on how many of these regulations are in place: zero regulations results in a rating of 10; one regulation results in a rating of 8; and so on.

Source World Bank, *Doing Business*.

v *Costs of worker dismissal*

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

Source World Bank, *Doing Business*.

vi *Conscription*

Data on the use and duration of military conscription are used to construct rating intervals. Countries with longer conscription periods received lower ratings. A rating of 10 is assigned to countries without military conscription. When length of conscription is six months or less, countries are given a rating of 5. When length of conscription is more than six months but not more than 12 months, countries are rated at 3. When length of conscription is more than 12 months but not more than 18 months, countries are assigned a rating of 1. When conscription periods exceeded 18 months, countries are rated 0. If conscription is present but apparently not strictly enforced or the length of service could not be determined, the country is 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 is given a rating of 5.

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

vii *Foreign labor*

This subcomponent is based on two sources. (a) The first source is the *Global Competitiveness Report* question: "To what extent does labour regulation in your country limit the ability to hire foreign labour? (1 = Very much limits hiring foreign labour; 7 = Does not limit hiring foreign labour at all)". The question's wording has varied over the years. (b) The second source is the "Hiring of foreign nationals" indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Sources World Economic Forum, *Global Competitiveness Report*; Economist Intelligence Unit, *Business Environment Ratings*.

C Business regulation

i *Regulatory burden*

This subcomponent is based on the *Global Competitiveness Report* question on the "Burden of government regulation, 1-7 (best)". The question's wording has varied slightly over the years.

Source World Economic Forum, *Global Competitiveness Report*.

ii Bureaucracy costs

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

Source IHS Markit.

iii Impartial public administration

This subcomponent is based on the “Rigorous and Impartial Public Administration” data from the V-Dem dataset. If nepotism, cronyism, and discrimination are widespread in the application of public administration, countries receive a lower score. The rating is equal to: $(V_i - V_{\min}) / (V_{\max} - V_{\min}) \times 10$. The V_i is the country’s impartial administration score, while the V_{\max} and V_{\min} are set at 4.0 and 0, respectively.

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

iv Tax compliance

This subcomponent is based on two sources. (a) The first source is 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 0-to-10 ratings is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the time cost (measured in hours) of tax compliance. The values for V_{\max} and V_{\min} are set at 892 hours and 0 hours, respectively. Countries with values outside the V_{\max} and V_{\min} range received ratings of either 0 or 10, accordingly. (b) The second source is the “Tax complexity” indicator from the Economist Intelligence Unit. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Source World Bank, *Doing Business*; Economist Intelligence Unit, *Business Environment Ratings*.

D Freedom to compete*i Market openness*

This subcomponent is based on two sources. (a) The first source is 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 costlier to start a new business are given lower ratings. 0-to-10 ratings are 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 are then averaged to arrive at the final rating for this subcomponent. The formula used to calculate the 0-to-10 ratings is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents

the variable value. The values for V_{\max} and V_{\min} are set at 104 days/317%/1,017% and 0 days/0%/0%, respectively. Countries with values outside the V_{\max} and V_{\min} range received ratings of either 0 or 10, accordingly. (b) The second source are the “Freedom of existing businesses to compete” and “Level of government regulation and impact on private business” indicators from the Economist Intelligence Unit. The latter indicator is based heavily on regulations related to starting a business. The final rating is the average of whichever of these sources are available, and the data are chain-linked to assure time consistency.

Sources World Bank, *Doing Business*; Economist Intelligence Unit, *Business Environment Ratings*.

ii *Business permits*

This subcomponent 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. 0-to-10 ratings are 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 are then averaged to arrive at the final rating for this subcomponent. The formula used to calculate the 0-to-10 ratings is: $(V_{\max} - V_i) / (V_{\max} - V_{\min}) \times 10$. V_i represents the time or money cost value. The values for V_{\max} and V_{\min} are set at 363 days/2,763%/56 days and 0 days/0%/0%, respectively. Countries with values outside the V_{\max} and V_{\min} range received ratings of either 0 or 10, accordingly.

Source World Bank, *Doing Business*.

iii *Distortion of business environment*

This subcomponent is based on the “Price controls” and “State control” indicators from the Economist Intelligence Unit.

Source Economist Intelligence Unit, *Business Environment Ratings*.

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James Gwartney, Robert Lawson, & Ryan Murphy

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