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Economic Freedom of the World

2009 Annual Report

Liberales Institut

JEDER MENSCH BRAUCHT
FREIHEIT, UM SEINE
ANLAGEN UND FÄHIGKEITEN
ENTFALTEN UND
VERWIRKLICHEN ZU KÖNNEN.
WENN ER FREIHEIT
VERLIEREN WIRD,
VERFÄHLEN KULTUR UND
WISSENSCHAFTEN, STAGNIERT
DIE WIRTSCHAFT,
GEISTIGES LEBEN BRAUCHT
FREIHEIT GENAUSO, WIE DER
KÖRPER DIE LUFT ZUM ATMEN.

James Gwartney
Robert Lawson

**Economic Freedom of the World
2009 Annual Report**

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2009 Annual Report

James Gwartney

Florida State University

Robert Lawson

Auburn University

with the assistance of Joshua Hall

Beloit College

with

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Economic Freedom Network

2009

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The full data set, including all of the data published in this report as well as data omitted due to limited space, can be downloaded for free at <<http://www.freetheworld.com>>. The data file available there contains the most up-to-date and accurate data for the Economic Freedom of the World index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of the *Economic Freedom of the World* annual reports for details regarding sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free at <<http://www.freetheworld.com>>. However, users are always strongly encouraged to use the data from this most recent data file as updates and corrections, even to earlier years' data, do occur. Users doing long term or longitudinal studies are encouraged to use the chain-linked index as it is the most consistent through time. If you have problems downloading the data, please contact Jean-François Minardi via e-mail to <freetheworld@fraserinstitute.org> or via telephone +1.514.281.9550 ext. 306. If you have technical questions about the data itself, please contact Robert Lawson via e-mail to <rlawson@auburn.edu> or via telephone at +1.334.844.3007. Please cite the data set as:

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James Gwartney & Robert Lawson

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About the Members of the Economic Freedom Network

Co-publishers of *Economic Freedom of the World*

Albania ♦ **Albanian Center for Economic Research (ACER)**

The Albanian Center for Economic Research is a public-policy institute that focuses on research and advocacy activities. In addition to providing policy-makers and academics with applied economic research, it works to build public understanding of economic development issues. ♦ E-mail: zpreci@icc-al.org; website: <http://www.acer.org.al>.

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

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About the Economic Freedom Network

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Azerbaijan ♦ Center for Economic and Political Research

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

Bahamas ♦ The Nassau Institute

The Nassau Institute is an independent, non-political, non-profit institute that promotes economic growth, employment, and entrepreneurial activity. It believes that this can best be achieved with a free-market economy and a decent society—one that embraces the rule of law, the right of private property, the free exchange of property and services, and the individual virtues of self-control, commitment, and good will. ♦ E-mail: joan@nassauinstitute.org; website: <<http://www.nassauinstitute.org>>.

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MOER, founded in 1991, is the country's lone free-market institute and continues to struggle to promote free-market capitalism against all odds. The concept of individual freedom and free markets determining the supply of goods, services, and capital is little understood in Bangladesh. For the past 50 years or so, Fabian socialism and the doctrines of Karl Marx were the basis of our country's economy. MOER contributes free-market, libertarian articles in English and Bangla newspapers. We also moderate a weekly radio talk show that focuses on liberalization of the economy. MOER also publishes books both in Bangla and in English for free distribution to libraries and others with the support of the International Policy Network of London. MOER's fourth book, published this year, *Clamoring for Free Market Freedom in Bangladesh*, has a foreword by Nobel laureate Milton Friedman. The book is a compilation of articles by Nizam Ahmad. ♦ E-mail: drmanzur@citechco.net.

Belarus ♦ Scientific Research Mises Center

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

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The Centre for the New Europe is a European research institute, based in Brussels, that promotes a market economy, personal liberty, and creativity and responsibility in an ordered society. CNE is founded on the belief that European integration can work only in a society led by a spirit of democratic capitalism. The Centre develops policy alternatives, encourages economic growth and deregulation, seeks new market-based solutions for social and environmental concerns, and promotes individual freedom, choice and responsibility. ♦ E-mail: info@cne.org; website: <<http://www.cne.org>>.

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The Fundación Libertad y Democracia is a non-profit organization founded by citizens interested in promoting democracy and freedom. The purpose of the Foundation is to investigate and analyze issues that have economic, political, or social impact on the free market and private initiative. Through seminars, debates, and publications, FULIDE seeks to reflect Bolivia's participation in the global economy. ♦ E-mail: fulide@fulide.org.bo; website: <<http://www.fulide.org.bo>>.

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Bulgaria ♦ Institute for Market Economics

Established in 1993, IME is the first independent economic think-tank in Bulgaria. It is a private, registered, non-profit corporation that receives international support and is widely respected for its expertise. IME designs and promotes solutions to the problems that Bulgaria is facing in its transition to a market economy, provides independent assessment and analysis of the government's economic policies, and supports an exchange of views on market economics and relevant policy issues. ♦ E-mail: mail@ime.bg; website: <http://www.ime.bg>.

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

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

Canada ♦ The Fraser Institute

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Colombia ♦ Instituto Libertad y Progreso (ILP)

Instituto Libertad y Progreso (ILP) is a research and educational institution based in Bogota and focused on institutional topics, both in Colombia and internationally. ILP is focused on constitutional reform, constitutional law, economic institutions, and political thought. ♦ E-mail: andresmejia@cable.net.co; website: <<http://www.libertadyprogreso.net>>.

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

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

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

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Liberální Institut is an independent, non-profit organization for the development and application of classical liberal ideas: individual rights, private property, rule of law, self-regulating markets, and delineated government functions. It is financed by its various activities and by donations from individuals and private corporations. ♦ E-mail: miroslav.sevcik@libinst.cz; website: <<http://www.libinst.cz>>.

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

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The Fundación Economía y Desarrollo, Inc. (FEyD) is a private, non-profit organization dedicated to fostering competitive markets, private enterprise, and strategies that promote economic development. To meet its objectives, FEyD has several regular publications in the most important newspapers in the country. It also

produces a one-hour television program called “Triálogo,” which is broadcast three times a week and explains studies of the performance of the Dominican economy and its sectors. ♦ E-mail: tachi46@hotmail.com.

Ecuador ♦ Instituto Ecuatoriano de Economía Política

The Instituto Ecuatoriano de Economía Política (IEEP) is a private, independent, non-profit institution that defends and promotes the classical liberal ideals of individual liberty, free markets, limited government, property rights, and the rule of law. The IEEP achieves its mission through publications, seminars, and workshops that debate socioeconomic and political issues. The IEEP’s funding comes from voluntary donations, membership subscriptions, and income from sales of its publications. ♦ E-mail: dora_ampuero@ieep.org.ec; website: <<http://www.ieep.org.ec>>.

Estonia ♦ International University Audentes

The International University Audentes is the international institute of Audentes University, the biggest private university in Estonia. The university was established in 1992. Our mission is to encourage and enable our students to develop their professional, academic and personal abilities, as creative, progressive, committed individuals, to the very highest standards, so that they might best contribute to economic, social, cultural, intellectual and political life at national, European and global levels. We aim to be the leader in international education in North-Eastern Europe. ♦ E-mail: university@audentes.eu; website: <<http://www.audentes.eu>>.

France ♦ Association pour la Liberté Economique et le Progrès Social (ALEPS)

ALEPS promotes the idea of free markets generating social progress. It connects French liberal intellectuals with the global scientific community. Thanks to its permanent contacts with various prestigious foreign institutes, in 1990 ALEPS published “Manifeste de l’Europe pour les Européens,” signed by 600 faculties from 28 countries.

The economic collapse of central planning and the disappearance of totalitarian regimes in Eastern Europe has not solved all social problems. A post-socialist society has still to be set up, both in Eastern Europe as well as in Western countries such as France, where 40 years of the welfare state have led to mass unemployment, fiscal oppression, an explosive expansion of social security, an increase in poverty and inequality, and a loss of moral virtues and spiritual values. ALEPS provides the political and intellectual push towards this necessary revival. ♦ E-mail: jacques.garello@univ.u-3mrs.fr; website: <<http://www.libres.org>>.

Georgia ♦ Society for Disseminating Economic Knowledge: New Economic School—Georgia

The Society was founded in 2001. The goal of the Society is to disseminate and promote free-market ideas and to create a resource center promoting free-market economics for students, young scientists, teachers, and other interested parties. Through publications, conferences, seminars, lectures, panel workshops, summer and winter schools, scientific Olympiads, and competitions, the Society seeks to disseminate classical liberal ideas. ♦ E-mail: office@nesgeorgia.org; website: <<http://www.nesgeorgia.org>>.

Germany ♦ Liberales Institut

The Liberales Institut (Liberty Institute), based in Potsdam, is the think-tank of the Friedrich-Naumann-Foundation. It spreads free-market ideas through the publication of classical liberal literature, the analysis of current political trends, and the promotion of research. The Institute organizes conferences and workshops to stimulate an intellectual exchange among liberals around the world. ♦ E-mail: libinst@freiheit.org; website: <<http://www.freiheit.org>>.

Ghana ♦ The Institute of Economic Affairs

The Institute of Economic Affairs (IEA), Ghana was founded in October 1989 as an independent, non-governmental institution dedicated to the establishment and strengthening of a market economy and a democratic, free, and open society. It considers improvements in the legal, social, and political institutions as necessary conditions for sustained economic growth and human development. The IEA supports research and promotes and publishes studies on important economic, socio-political, and legal issues in order to enhance understanding of public policy. ♦ E-mail: iea@ieaghana.org; Tel: 233-21-244716/233-21-7010714; Fax: 233-21-222313.

Guatemala ♦ Centro de Investigaciones Económicas Nacionales

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

Haiti ♦ Institut de Recherche pour la Liberté Économique et la Prospérité (IRLEP)

L'Institut de Recherche pour la Liberté Économique et la Prospérité (IRLEP), Haiti, was founded in 2004. It is a non-partisan, non-profit, research and educational organization devoted to improving the quality of life in Haiti through economic growth and development. Through publications and conferences, IRLEP promotes the principles and concepts of individual rights, limited government, competition, free trade, and physical and intellectual property rights. IRLEP does not accept funding and subsidies from public institutions and political parties. ♦ E-mail: irlephaiti@yahoo.com.

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

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The Szazadveg Foundation is a non-profit organization performing political and economic research, and advisory and training activities. This think-tank is independent of the government or any political parties and has been operating as a foundation since its establishment in 1990. Szazadveg publishes the results of its research to the public at large and also provides professional services to economic institutions, political and civil organizations, political parties, and the government. ♦ E-mail: gazso@szazadveg.hu; website: <http://www.szazadveg.hu>.

Iceland ♦ Centre for Social and Economic Research (RSE)

RSE is an independent, non-partisan, non-profit organization in Reykjavik, Iceland, founded in 2004. Its mission is to promote an understanding of private property and free-market ideas for a progressive, democratic society. RSE achieves its mission through programs of publication and conferences. Its work is assisted by a council of academic advisors of the highest standard from various academic fields. RSE is funded entirely by voluntary contributions from its supporters. ♦ E-mail: birgir@rse.is; website: <http://www.rse.is>.

India ♦ Centre for Civil Society

The Centre for Civil Society (CCS) is an independent, non-profit, research and educational organization inaugurated on August 15, 1997 and devoted to improving the quality of life for all citizens of India. The CCS maintains that, having earlier attained their political independence from an alien state, the Indian people must now seek economic, social, and cultural independence from the Indian state. This can work from two directions simultaneously: a “mortar” program of building or rebuilding the institutions of civil society and a “hammer” program of readjusting the size and scope of the political society. The CCS conducts monthly

dialogues on topical issues to introduce classical liberal philosophy and market-based solutions into public debate. It has published *Agenda for Change*, a volume in 17 chapters that outlines policy reforms for the Indian government, Israel Kirzner's *How Markets Work*, and *Self-Regulation in the Civil Society*, edited by Ashok Desai. It organizes Liberty and Society seminars for college students and journalists. ♦ E-mail: parth@ccsindia.org; website: <<http://www.ccsindia.org>>.

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

E-mail: lndef@indo.net.id; website: <<http://home.indo.net.id/~indef/>>.

Ireland ♦ **Open Republic Institute**

The Open Republic Institute (ORI) is Ireland's only platform for public-policy discussion that is specifically interested in individual rights within the context of open society and open market ideas. The ORI works within a non-political framework to provide public-policy analysis and new policy ideas to government, public representatives, civil servants, academics, students, and citizens. ♦ E-mail: pmacdonnell@openrepublic.org; website: <<http://www.openrepublic.org>>.

Israel ♦ **Jerusalem Institute for Market Studies**

The Jerusalem Institute for Market Studies (JIMS) was founded in 2003 in Jerusalem, Israel, as an independent non-profit, economic policy think tank. JIMS' mission is to promote market solutions and limited government in Israel and the region. In order to spread free-market ideas, JIMS conducts original research and publishes public-policy papers and editorials. JIMS also runs a wide range of educational programs that targets elementary school students, high school students, college students and young professionals. ♦ E-mail: corinnesauer@gmail.com; website: <<http://www.jims-israel.org>>.

Italy ♦ **Centro Einaudi**

The Centro di Ricerca e Documentazione "Luigi Einaudi" was founded in 1963 in Turin, Italy, as a free association of businessmen and young intellectuals to foster individual freedom and autonomy, economic competition and the free market. The Centro is an independent, non-profit institute financed by contributions from individuals and corporations, by the sale of its publications, and by specific research commissions. The Centro carries on research activities, trains young scholars and researchers, organizes seminars, conferences and lectures, and publishes monographs, books and periodicals, including: the quarterly journal, *Biblioteca della libertà*; *Rapporto sull'economia globale e l'Italia* (Report on the global economy and Italy); *Rapporto sul risparmio e sui risparmiatori in Italia* (Report on savings and savers in Italy); and *Rapporto sulla distribuzione in Italia* (Report on the retail trade in Italy—published also in English). ♦ E-mail: segreteria@centroeinaudi.it; website: <<http://www.centroeinaudi.it>>.

Ivory Coast ♦ **Bureau d'Analyse d'Ingenierie et de Logiciels (BAILO)**

E-mail: bailo@afribone.net.ml.

Jordan ♦ **Young Entrepreneurs Association**

Email: director@yea.com.jo; website: <<http://www.yea.com.jo>>.

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

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

Korea ♦ Center for Free Enterprise

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

Kyrgyz Republic ♦ Economic Policy Institute—Bishkek Consensus

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

Lithuania ♦ Lithuanian Free Market Institute

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

LFMI has provided a valuable input to tax and budgetary policy. LFMI's influence led to introducing program budgeting, exempting reinvested profits, reducing inheritance and gift taxes, abolishing capital-gains tax, suspending the introduction of real-estate tax, eliminating income tax on interest on loans from foreign banks and international financial organizations as well as revising stamp duties, VAT regulations, and other taxes. LFMI initiated a deregulation and debureaucratization process aimed at eliminating excessive business regulations and downsizing bureaucracy. An important influence was exerted on the revision of employment, capital market, land purchase, and building regulations. Passage was gained for a deregulation-based approach to the fight against corruption. ♦ E-mail: lfmi@freema.org; website: <http://www.freema.org>.

Luxembourg ♦ D'Letzeburger Land

E-mail: info@mmp.lu

Mexico ♦ Centro de Investigación para el Desarrollo A.C.

Centro de Investigación para el Desarrollo A.C. (CIDAC) is an independent, not-for-profit research institution devoted to the study of Mexico's economy and political system. Its philosophy is that Mexico's economy can be made viable only through a greater, more efficient, and more competitive private sector. CIDAC was founded in 1980 as an executive training facility for the financial sector at large (public and private, banking and business). It received an endowment from Banamex, then Mexico's largest private bank. In 1983, immediately after the expropriation of the private banks, CIDAC changed its mandate from teaching to research. Over the last five years, CIDAC has held over 40 conferences for businessmen and its professionals continuously address

academic, policy, and business forums. CIDAC has also published 19 books on various economic, political, and policy issues, 45 monographs, and over 500 op-ed pieces in Mexican, American, and European papers and magazines. ♦ E-mail: cidacmx@aol.com; website: <<http://www.cidac.org>>.

Mongolia ♦ Open Society Forum

The Open Society Forum is an independent, non-governmental, organization founded in 2004. The Forum's goals are to provide quality policy research and analysis and broad public access to information resources pertaining to governance, economic, and social policies. It focuses on economic freedom, land reform, rule of law, freedom of media, campaign financing, nomadic pastoralism, privatization, shadow economy, and education policy. The Forum conducts research and holds conferences to encourage public participation in policy formulation. ♦ E-mail: djargal@yahoo.com; soyoloo@soros.org.mn; website: <<http://www.forum.mn>>.

Montenegro ♦ The Center for Entrepreneurship and Economic Development (CEED)

The Center for Entrepreneurship and Economic Development is the first non-governmental, non-partisan free-market centre established in Montenegro. Its mission is to educate entrepreneurs about private ownership, democratic society, free markets, and the rule of law through a number of programs, initiatives, publications, and events. The Center was established to meet the demand for business knowledge by pioneering entrepreneurs who needed training to operate in a new environment after the break-up of the former Yugoslavia. ♦ E-mail: cfepg@cg.yu; website: <<http://www.visit-ceed.org>>.

Nepal ♦ The Prosperity Foundation

E-mail: robsitoula@gmail.com; website: <<http://www.samridhi.org>>.

New Zealand ♦ The New Zealand Business Roundtable

The New Zealand Business Roundtable is made up of the chief executives of about 60 of New Zealand's largest businesses. Its aim is to contribute to the development of sound public policies that reflect New Zealand's overall interests. It has been a prominent supporter of the country's economic liberalization. ♦ E-mail: nzbr@nzbr.org.nz; website: <<http://www.nzbr.org.nz>>.

Nigeria ♦ Initiative of Public Policy Analysis

The Initiative of Public Policy Analysis (IPPA) is a private, non-profit organization involved in research, education, and publication on matters affecting the freedom of individuals. Its objective is to provide market-oriented analysis of current and emerging policy issues, with a view to influencing the public debate and the political decision-making process. ♦ E-mail: info@ippanigeria.org; website: <<http://www.ippanigeria.org>>; mail: P.O. Box 6434 Shomolu, Lagos-Nigeria.

Norway ♦ Center for Business and Society Incorporated (Civita)

Civita, the first market-oriented think tank in Norway, was established in 2004. It strives for increased consensus on important market economic principles and their implications for welfare, freedom, and democracy. Civita is also dedicated to promoting personal responsibility and civil society to achieve larger, more important roles in society's development. To communicate its ideas to the public, it conducts research, publishes reports and holds seminars and conferences. ♦ E-mail: Marius.Doksheim@civita.no; website: <<http://www.civita.no>>.

Oman ♦ International Research Foundation (IRF)

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

The vision of IRF is to create wealth and jobs through the promotion of economic freedom. Its mission is to measure, research, and communicate to a global audience the impact of competitive markets on the welfare of individuals. The Board of Trustees of the IRF consists of high profile private-sector members from different organizations. IRF has initiated the establishment of a network of academic researchers to facilitate research projects, which will help in its endeavor to research economic issues affecting the daily life of individuals. ♦ E-mail: azzan@ociped.com; website: www.irfoman.org.

Pakistan ♦ Alternate Solutions Institute

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

Palestine ♦ Pal-Think for Strategic Studies

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

To achieve its vision of being a leading think tank in Palestine and the Middle East, Pal-Think also organizes conferences, workshops, round-table discussions, and other events on specific issues in Palestine and the region to deepen the understanding by the various constituencies and to provide appropriate policy solutions. ♦ E-mail: omar@palthink.org; website: <http://www.palthink.org>.

Panama ♦ Fundación Libertad

The Fundación Libertad, Panama, is a non-profit foundation engaged in the promotion and development of liberty, individual choice, and voluntary cooperation and in the reduction of the size of government. Fundación Libertad was founded in 2001 by members of professional and business organizations to promote free enterprise and democracy and to address issues affecting the freedom of the common citizen including the increasing discretionary power of the state and the proliferation of legislation fostering discrimination and establishing privileges, all of which are contrary to the spirit of democratic capitalism. Fundación Libertad has drawn initial support from sister organizations such as Centro de Divulgación del Conocimiento Económico (CEDICE) in Caracas, Venezuela, and the Centro de Investigación y Estudios Nacionales (CIEN) in Guatemala. ♦ Email: diablo@diablopty.com; website: <http://www.fundacionlibertad.org.pa>.

Peru ♦ Centro de Investigación y Estudios Legales (CITEL)

CITEL was organized in 1989. Its principal field is the economic analysis of law. To that end, it conducts research on different legal institutions, publishes books, and organizes seminars and colloquia. ♦ E-mail: enrique@ghersi.com.

Philippines ♦ The Center for Research and Communication

The Center for Research and Communication (CRC) has, since 1967, conducted research and published works on domestic and international economic and political issues that affect the Asia-Pacific region. It provides forums for discussion and debate among academicians, businessmen, civil officials, and representatives of other sectors that shape public opinion and chart the course of policies. CRC is the main research arm of the University of Asia and the Pacific in Metro Manila, Philippines, and currently serves as the Secretariat of the Asia Pacific Economic Cooperation (APEC) Business Advisory Council. ♦ E-mail: crcfi@info.com.ph; website: <http://www.crc.org.ph>.

Poland ♦ Centrum im. Adama Smitha

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

Portugal ♦ Causa Liberal

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

Romania ♦ Romania Think Tank

Romania Think Tank is an independent research institute founded in 2003. The Think Tank is funded entirely by its founding members. Its objective is to promote the development of free market, low taxation, reduction of bureaucracy, free trade, and the stimulation of foreign investment. To this end, the Romania Think Tank publishes numerous articles in the Romanian and international media, and studies and analyzes issues relevant to the development of a free-market economy in Romania. ♦ E-mail: office@rtt.ro; website: <<http://www.thinktankromania.ro/>>.

Russia ♦ Institute of Economic Analysis

The Institute of Economic Analysis is a macroeconomic research institute that analyzes the current economic situation and policies and provides expert analysis of acts, programs, and current economic policy. It will offer advice to Russian government bodies, enterprises, and organizations and prepares and publishes scientific, research, and methodological economic literature. It also conducts seminars, conferences, and symposia on economic topics. The Institute is an independent, non-governmental, non-political, non-profit research centre that works closely with leading Russian and international research centres. Its research focuses on macroeconomic, budget, and social policies. ♦ E-mail: iea@iea.ru; website: <<http://www.iea.ru>>.

Serbia ♦ Free Market Center (FMC)

Free Market Center (FMC) is a non-profit, non-governmental organization founded in 2001. It is the only free-market think-tank in Serbia. The Center promotes the understanding and acceptance of ideas like individual liberty, the free-market economy, limited government, and peaceful cooperation. To that end, the FMC strives to achieve greater involvement in redirecting the attention not only of leading thinkers but also of members of the public, entrepreneurs, policy-makers, and students to the role of free markets and the proper role of government. Through publications, discussion forums, and conferences, the Center seeks to disseminate classical liberal ideas. ♦ E-mail: fmc@yubc.net; website: <<http://www.fmc.org.yu>>.

Slovak Republic ♦ The F.A. Hayek Foundation

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

South Africa ♦ The Free Market Foundation of Southern Africa

The Free Market Foundation is an independent policy research and education organization founded in 1975 to promote the principles of limited government, economic freedom and individual liberty in Southern Africa. Funding is received from members (corporate, organizational and individual), sponsorships, and the sale of publications. ♦ E-mail: fmf@mweb.co.za; website: <http://www.freemarketfoundation.com>.

Sri Lanka ♦ The Pathfinder Foundation

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

Sweden ♦ Timbro

Timbro is a Swedish think-tank that encourages public opinion to favour free enterprise, a free economy, and a free society. Timbro publishes books, papers, reports, and the magazine, *Smedjan*. It also arranges seminars and establishes networks among people. Founded in 1978, Timbro is owned by the Swedish Free Enterprise Foundation, which has as its principals a large number of Swedish companies and organizations. ♦ E-mail: fredrik.erixon@timbro.se; website: <http://www.timbro.se>.

Switzerland ♦ Liberales Institut

The Liberales Institut is a forum where the basic values and concepts of a free society can be discussed and questioned. The Institute's aim is the establishment of free markets as the best way towards the goals of openness, diversity, and autonomy. The Liberales Institut is not associated with any political party. Through publications, discussion forums, and seminars, it seeks to develop and disseminate classical liberal ideas. ♦ E-mail: libinst@libinst.ch; website: <http://www.libinst.ch/>.

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

The Arthur Lok Jack Graduate School of Business was created in 1989 as a channel partner for developing managerial talent for the business community in Trinidad and Tobago. Its mission is to empower people and organizations in developing nations to optimize their performance capabilities and international competitiveness through development and deployment of consulting; education, research, and training resources. One of the Institute's core services are business and academic research in areas of real concern to business managers, enabling them to improve their ability to manage successfully in the face of increasingly complex markets. ♦ E-mail: r.balgobin@gsb.tt; website: <http://www.gsb.tt>.

Turkey ♦ Association for Liberal Thinking

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

Ukraine ♦ The Ukrainian Center for Independent Political Research

The Ukrainian Center for Independent Political Research (UCIPR) was established in early 1991 as a non-profit, non-partisan, and non-governmental research institution that would increase awareness of democracy among the Ukrainian people and analyze domestic and international politics and security. The UCIPR is politically independent; it does not accept any funding from either the state or any political party. The UCIPR publishes

books and research papers on Ukraine's domestic and foreign policy, the economy in transition, security, relations with neighbouring states, the Crimean dilemma, interethnic relations, and the freedom of the news media. The Center has hosted a number of national and international conferences and workshops. ♦ E-mail: maxim@uncpd.kiev.ua; website: <<http://www.ucipr.kiev.ua>>.

United Kingdom ♦ Institute of Economic Affairs (IEA)

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

United States of America ♦ Cato Institute

Founded in 1977, the Cato Institute is a research foundation dedicated to broadening debate about public policy to include more options consistent with the traditional American principles of limited government, individual liberty, free markets, and peace. To that end, the Institute strives to achieve greater involvement by the intelligent, concerned, lay public in questions of policy and the proper role of government through an extensive program of publications and seminars. ♦ E-mail: ivasquez@cato.org; website: <<http://www.cato.org>>.

Venezuela ♦ The Center for the Dissemination of Economic Knowledge (CEDICE)

CEDICE is a non-partisan, non-profit, private association dedicated to the research and promotion of philosophical, economic, political, and social thinking that focuses on individual initiative and a better understanding of the free-market system and free and responsible societies. To this end, CEDICE operates a library and bookstore, publishes the series, *Venezuela Today*, and other studies, provides economic training for journalists, and conducts special events and community programs. ♦ E-mail: cedice@cedice.org.ve; website: <<http://www.cedice.org.ve>>.

Vietnam ♦ Research Center for Entrepreneurship Development

The Center, founded in 2004, is a non-government research and educational organization devoted to entrepreneurial development of private sector in Vietnam. Its mission is to study the development of policies that create the most favorable institutional and policy environment for entrepreneurial development of the private sector in Vietnam. Through publications, discussion forums, and conferences, the Center seeks to disseminate and encourage appropriate policies and entrepreneurial development. ♦ E-mail: manhcuongiss@gmail.com; website: <<http://www.rced.com.vn>>.

Zambia ♦ The Zambia Institute for Public Policy Analysis (ZIPPA)

The mission of the Zambia Institute for Public Policy Analysis (ZIPPA) is to promote wider appreciation of the key role of free markets and competition in economic development. Zambia, though peaceful and stable, is currently mired in a combination of protracted poverty, the HIV/AIDS pandemic, political animosities following a disputed election, and scepticism about economic liberalization. In this depressing environment, ZIPPA wants to play a constructive role by promoting realistic economic policies and by suggesting solutions that have been successfully applied in other countries to similar economic problems. ♦ E-mail: zippamail@gmail.com.

Executive Summary

Economic Freedom of the World

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

- 1 Size of Government: Expenditures, Taxes, and Enterprises;
- 2 Legal Structure and Security of Property Rights;
- 3 Access to Sound Money;
- 4 Freedom to Trade Internationally;
- 5 Regulation of Credit, Labor, and Business.

Economic freedom has grown considerably in recent decades

- The chain-linked summary index (exhibit 1.4) permits comparison over time. The average economic freedom score rose from 5.55 (out of 10) in 1980 to 6.70 in 2007, the most recent year for which data are available.
- Of the 103 nations with chain-linked scores going back to 1980, 92 saw an improved score and 11 saw a decrease.
- 12 nations increased their score by more than 2.50 points since 1980, though most started from a very low base. With the increase noted in parentheses, they are: Ghana (3.69), Uganda (3.31), Israel (3.24), Jamaica (2.80), Peru (2.78), Hungary (2.66), El Salvador (2.54), Mauritius (2.52), Nigeria (2.52), Iran (2.51), Nicaragua (2.51), and Chile (2.50).
- Only three nations decreased their score by more than one point, Zimbabwe (-2.33), Venezuela (-2.26), and Myanmar (-1.58).
- In this year's index, Hong Kong retains the highest rating for economic freedom, 8.97 out of 10. The other top 10 nations are: Singapore (8.66), New Zealand (8.30), Switzerland (8.19), Chile (8.14), the United States (8.06), Ireland (7.98), Canada (7.91), Australia (7.89), and the United Kingdom (7.89).
- The rankings of other large economies are Germany, 27 (7.50), Japan 30 (7.46), France 33 (7.43), Italy 61 (6.95), Mexico 68 (6.85), Russia 83 (6.50), China 82 (6.54), India 86 (6.45), and Brazil 111 (6.00),
- Eight of the nations in the bottom 10 are African. The other two nations are Venezuela and Myanmar. The ten nations are: Zimbabwe (2.89), Myanmar (3.69), Angola (4.04), Venezuela (4.33), Republic of the Congo (4.44), Central African Republic (4.79), Guinea-Bissau (4.84), Democratic Republic of the Congo (5.00), Chad (5.09), and Niger (5.11).

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

- Nations in the top quartile of economic freedom had an average per-capita GDP of \$32,443 in 2007, compared to \$3,802 for those nations in the bottom quartile in constant 2005 international dollars. (Exhibit 1.6)
- The top quartile has an average per-capita economic growth rate of 2.4%, compared to 0.9% for the bottom quartile. (Exhibit 1.7)
- In the top quartile, the average income of the poorest 10% of the population was \$9,105, compared to \$896 for those in the bottom quartile, in constant 2005 international dollars. (Exhibit 1.11)
- Life expectancy is 79 years in the top quartile compared to 59 years in the bottom quartile. (Exhibit 1.12)
- Nations in the top quartile, have an average score of 84.8 out of 100 for environmental performance while those in the bottom quartile have an average score of 64.5. (Exhibit 1.13)
- Nations in the top quartile have an average score of 7.5 for corruption on a scale of 1 to 10, where 10 marks the lowest level, while those in the bottom quartile have an average score of 2.6. (Exhibit 1.14)
- Nations in the top quartile have an average score of 1.6 for political rights on a scale of 1 to 7, where 1 marks the highest level, while those in the bottom quartile have an average score of 4.4. (Exhibit 1.15)
- Nations in the top quartile have an average score of 1.6 for civil liberties on a scale of 1 to 7, where 1 marks the highest level, while those in the bottom quartile have an average score of 4.1. (Exhibit 1.15)

Economic Freedom of the World, 2007

Chapter 1 provides an overview of the economic freedom of the world project and the results of this report. It also reviews some causes of the current economic crisis and looks back at the Great Depression, examining briefly some of the policy responses—monetary contraction, trade restrictions, and increased government spending and taxation—that, perversely, prolonged that economic downturn. It warns against repeating similar mistakes.

The Impact of Financial and Economic Crises on Economic Freedom

Chapter 3 reviews the impact of banking crises, and their negative economic impact, on economic freedom. While the study finds that economic freedom may decline in the short term in response to crises, the results also indicate that, over a longer time, economic freedom had a tendency to increase after a banking crisis. As this case study shows, in Norway and Sweden the banking crisis did not distract these countries from continuing with their market-based reform policies.

The econometric results for changes in the level of economic freedom based on observations at 5-year intervals from 1970 to 2005 suggest that countries that had a banking crisis in the previous period increased their level of economic freedom. This result stands in sharp contrast to the chapter's findings for the sample of annual observations over the period from 2001 to 2006 that suggest that in the short term a banking crisis lowers economic freedom.

However, the authors warn that, due to the global nature of the current crisis, their results may underestimate the impact of the crisis on economic freedom. In other words, evidence based on previous crises may not capture the impact of the current crisis fully. As most countries in the world are in a serious economic downturn at the same time, the authors caution that it will be much harder to get out of this recession.

The Effects of American Recession-Fighting Policies on Economic Freedom

The third chapter examines the recession-fighting policies of the US government and concludes that many policy responses will reduce the country's overall level of economic freedom in, at least, the short-term, through the following mechanisms.

- Monetary policy will likely cause inflation.
- The fiscal-stimulus package will likely result in unprecedented levels of deficits and interest payments that reduce the amount of credit going to the private sector.
- Federal spending on infrastructure, social programs, and transfers to the states will increase government consumption and transfers, lead to more regulation and, in some cases, encroach on state responsibilities, damaging the integrity of the legal system.
- Bailout policies involve changes in existing rules, damaging property rights, the integrity of the legal system, and the legal enforcement of contracts.
- Other measures, or proposed measures, that will reduce economic freedom include higher marginal income-tax rates, increased regulation of the financial and manufacturing industries, and increased regulation related to the cap-and-trade system.

The policy implications of these findings are simple, the author argues. Since reductions in economic freedom lower economic growth and the overall well-being of Americans, the policies should be evaluated in the light of these costs when they are undergoing detailed design, are implemented, and when they are reviewed in the future.

Data available to researchers

The full data set, including all of the data published in this report as well as data omitted due to limited space, can be downloaded for free at <<http://www.freetheworld.com>>. The data file available there contains the most up-to-date and accurate data for the Economic Freedom of the World index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of the *Economic Freedom of the World* annual reports for details regarding sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free at <<http://www.freetheworld.com>>. However, users are always strongly encouraged to use the data from this most recent data file as updates and corrections, even to earlier years' data, do occur. Users doing long term or longitudinal studies are encouraged to use the chain-linked index as it is the most consistent through time. If you have problems downloading the data, please contact Jean-François Minardi via e-mail to <freetheworld@fraserinstitute.org> or via telephone +1.514.281.9550 ext. 306. If you have technical questions about the data itself, please contact Robert Lawson via e-mail to <rlawson@auburn.edu> or via telephone at +1.334.844.3007. Please cite the data set as:

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**Economic Freedom of the World
2009 Annual Report**

Chapter 1: Economic Freedom of the World, 2007

The index published in *Economic Freedom of the World* (EFW) is designed to measure the consistency of a nation's institutions and policies with economic freedom. The key ingredients of economic freedom are

- personal choice
- voluntary exchange coordinated by markets
- freedom to enter and compete in markets
- protection of persons and their property from aggression by others.

These four cornerstones underpin the design of the EFW index. Put simply, institutions and policies are consistent with economic freedom when they provide an infrastructure for voluntary exchange and protect individuals and their property from aggressors. In order to achieve a high EFW rating, a country must provide secure protection of privately owned property, even-handed enforcement of contracts, and a stable monetary environment. It also must keep taxes low, refrain from creating barriers to both domestic and international trade, and rely more fully on markets rather than the political process to allocate goods and resources.

Since 1980, there has been a gradual but steady movement toward economic freedom. Monetary policy has been more stable, trade barriers have declined, high marginal tax rates reduced, and exchange rate controls virtually eliminated. Consider the following. The median inflation rate was 4% in 2007, down from 14% in 1980. Among the 93 countries with data in both periods, only 17 had a double-digit average annual rate of inflation during the period from 2003 to 2007, compared to 61 for the five years ending in 1980. The mean tariff rate fell from 26.2% in 1980 to 9.0% in 2007. The number of countries imposing marginal tax rates of 50% or more fell from 62 in 1980 to 9 in 2007. Fifty countries imposed exchange rate controls that generated a black market premium of 10% or more in 1980, but only three in 2007.

The economic progress during this era has been impressive. The world's inflation-adjusted, per-capita

income rose from \$5,400 in 1980 to \$8,500 in 2005, an average annual growth rate of approximately 2% (Shleifer, 2009). Over this quarter of a century, the one-dollar-per-day poverty rate fell from 34% to 19%, life expectancy has risen from 64.4 years to 68.1, and the infant mortality rate has fallen from 53% to 36%. Other indicators of quality of life such as school attendance, literacy, and access to clean water have all improved.

Economic growth is primarily the result of gains from trade, capital investment, and the discovery of improved products, lower-cost production methods, and better ways of doing things. Numerous studies have shown that countries with more economic freedom grow more rapidly and achieve higher levels of per-capita income than those that are less free. Similarly, there is a positive relationship between changes in economic freedom and the growth of per-capita income. Given the sources of growth and prosperity, it is not surprising that increases in economic freedom and improvements in quality of life have gone hand in hand during the past quarter of a century.

Learning the right lessons from the current global economic downturn

The world now confronts a global economic downturn and it is critically important that we learn the right lessons from the experience. At this point, two things are clear. First, government regulation and improper monetary policy were major contributing factors to the crisis. Imprudent lending practices, highly leveraged financial institutions, imprudent relations between bond dealers and risk-rating agencies, and high-pressure marketing all played a role. Moreover, global financial markets quickly spread the risky mortgage-backed securities throughout the world. But the foundation of the crisis was provided by government regulations and the policies of the central banks that mandated the risky loans and supplied the massive credit that created the boom and bust in the housing industry. Furthermore, the key players in the United

States, including the two huge government-sponsored lenders, Fannie Mae and Freddie Mac, were doing what their regulators wanted them to do: extending more and larger loans with lower down payments to households with low and moderate incomes.¹

Second, the opponents of economic freedom are blaming the crisis on the operation of markets and hoping to use it as an excuse for a vast expansion in government. Their success is dependent on what we learn from the experience.

The Great Depression revisited

The closest parallel to the current situation is the Great Depression. At this point, both the severity and expected duration of the current downturn are mild compared to the Great Depression. But the downturn of 1930 did not start out as a decade-long catastrophic event, nor did it have to be. More than any event in economic history, the Great Depression illustrates the tragic results of perverse government policies. As Milton Friedman and Anna Swartz have shown, the downturn was brought about by a monetary contraction. In the United States, the money supply fell by more than 30% between 1929 and 1933. While monetary expansion was present from 1934 to 1936, the central bank once again shifted toward monetary contraction in 1937 (Friedman and Schwartz, 1963).

Restrictive trade policies added to the downward spiral. The infamous Smoot-Hawley trade bill enacted in June 1930 increased tariff rates in the United States by more than 50%. Predictably, other countries—60 in total—retaliated with similar trade restrictions and world trade fell by nearly two-thirds in the three years that followed. Smoot and Hawley argued that the higher tariffs were needed to save jobs. The unemployment rate was 7.8% when the bill was enacted; it tripled to 25% over the next three years. Many history books tell us that the Great Depression was caused by the stock-market crash of October 1929. But they do not inform us that the stock market rose steadily during the five months beginning in November 1929 and had returned to the level it had been in October 1929 by mid-April, 1930. However, as it became obvious that Smoot-Hawley was going to pass, stock prices plummeted once again.

As if this was not enough, the Hoover Administration and Democratic Congress passed the largest tax increase

in American history in 1932. The top marginal rate was raised from 25% to 63% and other rates increased by similar proportions. The Roosevelt Administration followed with still higher tax rates, pushing the top marginal rate to 79% in 1936. The policies of the Roosevelt administration also included price controls, cartelization of more than 500 industries, destruction of agriculture products in order to drive their prices higher, and numerous other policy shifts that generated uncertainty and prolonged the recession until the beginning of World War II.

One would think that government failure on the massive scale that generated and prolonged the Great Depression would lead to reforms that would curtail the role of government. But this was not the case. People learned the wrong lesson from the episode.

What are we learning from the current crisis?

Is the current crisis going to increase or reduce economic freedom? Does it make any difference whether countries adopt policies consistent with economic freedom? It matters because a market economy provides incentives for productive action dramatically different from those of an economy that is managed and directed by the political process.

With markets, profits and losses will direct people toward productive actions and away from unproductive and counterproductive ones. If a business is going to be successful in a market economy, it must bid resources away from others and use them to supply goods that people value enough to pay prices sufficient to cover their costs. Profits can properly be viewed as a reward for using resources productively, that is, in ways that increase their value. In contrast, losses are a penalty imposed on those who use resources in ways that reduce their value. Markets also provide people with a strong incentive to innovate, and discover lower-cost production methods and new products that people value highly relative to cost. This incentive to use resources productively and discover better ways of doing things is the driving force underlying economic growth and progress.

The incentive structure of the political process is vastly different. There is nothing comparable to profits and losses that will consistently direct resources into productive, and away from counterproductive, projects. Politicians will allocate resources toward the politically powerful—those who can provide them with the most votes, campaign funds, high-paying jobs for political allies, and yes, even bribes. There is no reason to expect that this incentive structure will channel resources into productive and away from counterproductive projects. Innovators and entrepreneurs will be disadvantaged by this system because it will

¹ For additional details on how regulation undermined the mortgage lending market, see Liebowitz, 2009; Wallison, 2008; and Sowell, 2009. For an analysis of the contribution of monetary policy to the crisis, see Taylor, 2009.

not be enough to produce products that consumers value highly relative to cost; one will also have to compete for political favor and cater to the views of the political class. The result: more resources will be used to obtain political favors—economists refer to this as rent-seeking—and fewer channeled into productive activities. This process will stifle entrepreneurship, growth, and economic progress.

Aren't our political leaders acting with good intentions and trying to do what is right? They may well be, but this will not protect us from unsound policies. The leech doctors of the eighteenth-century had good intentions. They thought that the leeches would draw various diseases out of the blood stream and lead to recovery. But their good intentions did not protect their patients from the adverse consequences of unsound practices. Neither will good intentions protect ordinary citizens from unsound governmental policies.

The impact of policies that conflict with economic freedom is not in doubt. Price controls, trade restrictions, monetary instability, high taxes, subsidies, political favoritism of some businesses and sectors relative to others, and government management of the economy will lead to slower growth, lower future income levels, and higher poverty rates. Economic theory explains why they do not work and real world experience validates this view. These policies have failed in a wide range of countries that have tried them. Moreover, they failed in the 1930s and they will fail today.

How will the current crisis affect economic freedom?

Chapters 2 and 3 address this question. The short-term response of governments will almost surely reduce economic freedom but history shows that this need not be the case over a longer time frame. Several countries that have experienced financial crises have moved toward greater economic freedom in subsequent years. The impact on economic freedom depends on what we learn from the crisis.

Will we move toward institutions and policies more consistent with economic freedom? Or will we politicize, micromanage, and expand the size and role of government? Trillions of dollars have already been spent on this crisis but its real cost will depend on how economic and political institutions are affected. The ingredients of sound institutions and policies in the decades ahead are the same as they have been in decades past: well-defined property rights, rule of law, monetary and price stability, open markets, low taxes, control of government spending, and neutral treatment of both people and enterprises. If we choose this route, the current crisis will be reversed and it will soon fade into history. However, if we learn the wrong

lessons, and choose reforms and policies inconsistent with economic freedom, our destiny will be like the generation of 1930; we will face a lost decade of stagnation and decline.

The Economic Freedom of the World project is about the measurement of the consistency of institutions and policies with economic freedom. It provides both a compass for policymakers and a measuring rod with which to evaluate their performance. As we reflect on the lessons of the current situation, it will be particularly important to track the direction of economic freedom in the years ahead.

The Economic Freedom of the World index, 2007

The construction of the index published in *Economic Freedom of the World* is based on three important methodological principles. First, objective components are always preferred to those that involve surveys or value judgments. Given the multi-dimensional nature of economic freedom and the importance of legal and regulatory elements it is sometimes necessary to use data based on surveys, expert panels, and generic case studies. To the fullest extent possible, however, the index uses objective components. Second, the data used to construct the index ratings are from external sources such as the International Monetary Fund, World Bank, and World Economic Forum that provide data for a large number of countries. Data provided directly from a source within a country are rarely used, and only when the data are unavailable from international sources. Importantly, the value judgments of the authors or others in the Economic Freedom Network are never used to alter the raw data or the rating of any country. Third, transparency is present throughout. The report provides information about the data sources, the methodology used to transform raw data into component ratings, and how the component ratings are used to construct both the area and summary ratings. Complete methodological details can be found in Appendix: Explanatory Notes and Data Sources (page 191). The entire data set used in the construction of the index is freely available to researchers at www.freetheworld.com.

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: Expenditures, and Taxes, Enterprises; [2] Legal Structure and Security of Property Rights; [3] Access to Sound Money; [4] Freedom to Trade Internationally; [5] Regulation of Credit, Labor, and Business.

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

1 Size of Government: Expenditures, Taxes, and Enterprises

- A General government consumption spending as a percentage of total consumption
- B Transfers and subsidies as a percentage of GDP
- C Government enterprises and investment
- D Top marginal tax rate
 - i Top marginal income tax rate
 - ii Top marginal income and payroll tax rates

2 Legal Structure and Security of Property Rights

- A Judicial independence (GCR)
- B Impartial courts (GCR)
- C Protection of property rights (GCR)
- D Military interference in rule of law and the political process (ICRG)
- E Integrity of the legal system (ICRG)
- F Legal enforcement of contracts (DB)
- G Regulatory restrictions on the sale of real property (DB)

3 Access to Sound Money

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

4 Freedom to Trade Internationally

- A Taxes on international trade
 - i Revenues from trade taxes (% of trade sector)
 - ii Mean tariff rate
 - iii Standard deviation of tariff rates

B Regulatory trade barriers

- i Non-tariff trade barriers (GCR)
- ii Compliance cost of importing & exporting (DB)

C Size of trade sector relative to expected

D Black-market exchange rates

E International capital market controls

- i Foreign ownership/investment restrictions (GCR)
- ii Capital controls

5 Regulation of Credit, Labor, and Business

A Credit market regulations

- i Ownership of banks
- ii Foreign bank competition
- iii Private sector credit
- iv Interest rate controls/negative real interest rates

B Labor market regulations

- i Minimum wage (DB)
- ii Hiring and firing regulations (GCR)
- iii Centralized collective bargaining (GCR)
- iv Mandated cost of hiring (DB)
- v Mandated cost of worker dismissal (DB)
- vi Conscription

C Business regulations

- i Price controls
- ii Administrative requirements (GCR)
- iii Bureaucracy costs (GCR)
- iv Starting a business (DB)
- v Extra payments/bribes (GCR)
- vi Licensing restrictions (DB)
- vii Cost of tax compliance (DB)

Within the five major areas, there are 23 components in this year's index. Many of those components are themselves made up of several sub-components. In total, the index comprises 42 distinct variables. Each component and sub-component is placed on a scale from 0 to 10 that reflects the distribution of the underlying data. The sub-component ratings are averaged to determine each component. The component ratings within each area are then averaged to derive ratings for each of the five areas. In turn, the five area ratings are averaged to derive the summary rating for each country. The following section provides an overview of the five major areas.

1 Size of Government: Expenditures, Taxes, and Enterprises

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

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

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

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

2 Legal Structure and Security of Property Rights

Protection of persons and their rightfully acquired property is a central element of economic freedom and a civil society. Indeed, it is the most important function of government. Area 2 focuses on this issue. The key ingredients of a legal system consistent with economic freedom are rule of law, security of property rights, an independent judiciary, and an impartial court system. Components indicating how well the protective function of government is performed were assembled from three primary sources: the *International Country Risk Guide*, the *Global Competitiveness Report*, and the World Bank's *Doing Business* project.

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

3 Access to Sound Money

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

property held in monetary instruments. When governments finance their expenditures by creating money, in effect, they are expropriating the property and violating the economic freedom of their citizens.

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

There are four components to the EFW index in Area 3. All of them are objective and relatively easy to obtain and all have been included in the earlier editions of the index. The first three are designed to measure the consistency of monetary policy (or institutions) with long-term price stability. Component 3D is designed to measure the ease with which other currencies can be used via domestic and foreign bank accounts. In order to earn a high rating in this area, a country must follow policies and adopt institutions that lead to low (and stable) rates of inflation and avoid regulations that limit the ability to use alternative currencies.

4 Freedom to Trade Internationally

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

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

The components in this area are designed to measure a wide variety of restraints that affect international exchange: tariffs, quotas, hidden administrative restraints, and exchange rate and capital controls. In order to get a high rating in this area, a country must have low tariffs, a trade sector larger than expected, easy clearance and efficient administration of customs, a freely convertible currency, and few controls on the movement of capital.

5 Regulation of Credit, Labor, and Business

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

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

Like the regulation of credit and labor markets, the regulation of business activities (component 5C) inhibits economic freedom. The sub-components of 5C are designed to identify the extent to which regulations and bureaucratic procedures restrain entry and reduce competition. In order to score high in this portion of the index, countries must allow markets to determine prices and refrain from regulatory activities that retard entry into business and increase the cost of producing products. They also must refrain from "playing favorites," that is, from using their power to extract financial payments and reward some businesses at the expense of others.

Construction of Area and Summary ratings

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

Furthermore, there is reason to question whether the areas (and components) are independent or work together like a team. Put another way, they may be linked more like the wheels, motor, transmission, drive shaft, and frame of a car. Just as it is the bundle of these factors that underlies the mobility of an auto, it may be a bundle of factors that underlies the composition of economic freedom. With regard to an automobile, which is more important for mobility: the motor, wheels, or transmission? The question cannot be easily answered because the parts work together. If any of these key parts break down, the car is immobile. Institutional quality may be much the same. If any of the key parts are absent, the overall effectiveness is undermined.

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

Summary Economic Freedom Ratings, 2007

Exhibit 1.2 presents summary economic freedom ratings, sorted from highest to lowest. These ratings are for the year 2007, the most recent year for which comprehensive data are available. Hong Kong and Singapore, once again,

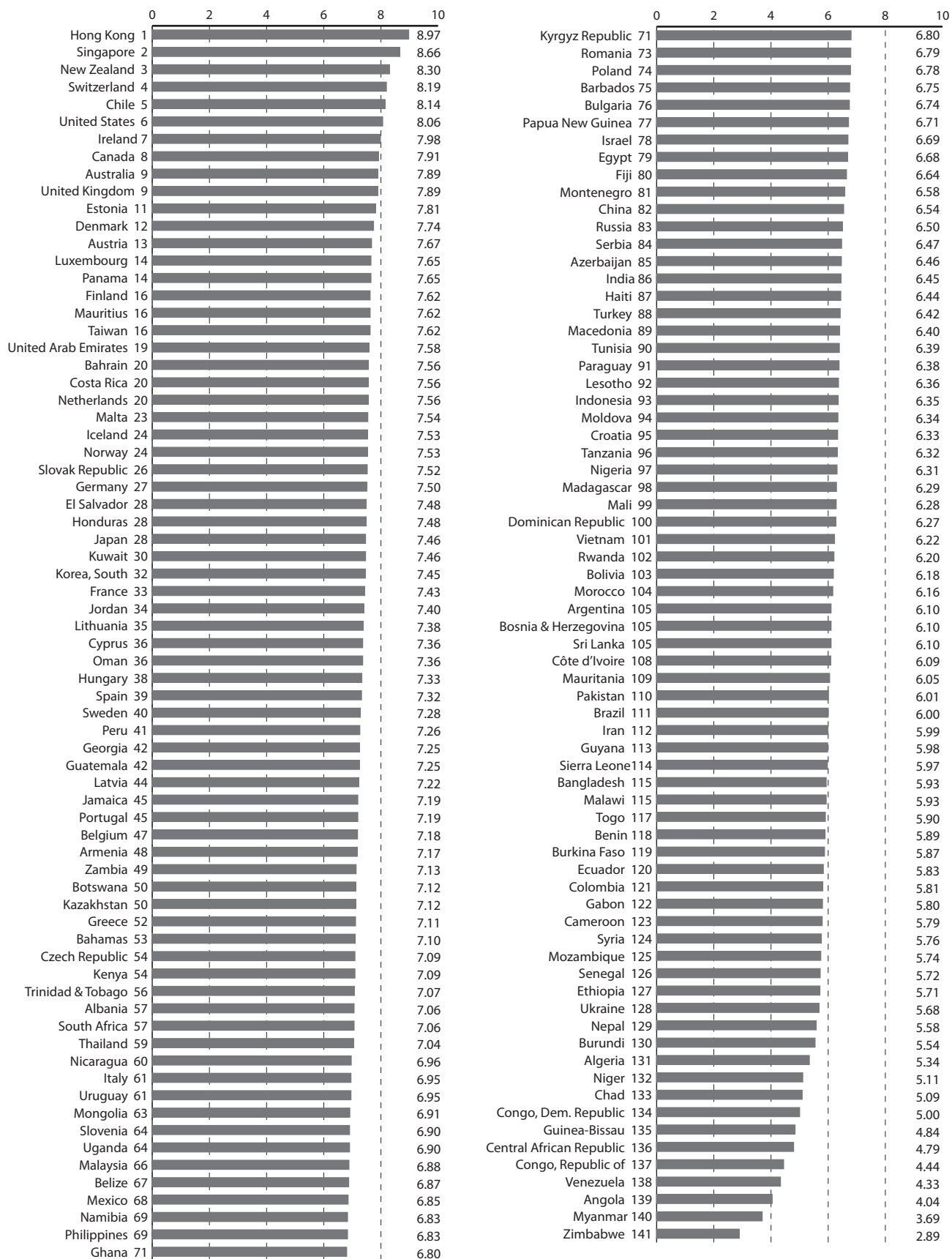
occupy the top two positions. The other nations in the top 10 are New Zealand, Switzerland, Chile, United States, Ireland, Canada, Australia, and the United Kingdom. The rankings of other major countries include Germany (27th), Japan (30th), Korea (32nd), France (33rd), Spain (39th), Italy (61st), Mexico (68th), China (82nd), Russia (83rd), India (86th), and Brazil (111th). The ten lowest-rated countries are Niger, Chad, Democratic Republic of Congo, Guinea-Bissau, Central African Republic, Republic of Congo, Venezuela, Angola, Myanmar, and again in last place, Zimbabwe.

The EFW index is calculated back to 1970 as the availability of data allows; see the Country Data Tables in chapter 4 or our website, <<http://www.freetheworld.com>>, for information from past years. Because some data for earlier years may have been updated or corrected, researchers are always encouraged to use the data from the most recent annual report to assure the best-quality data.

Area Economic Freedom Ratings (and Rankings), 2007

Exhibit 1.3 presents the ratings (and, in parentheses, the rankings) for each of the five areas of the index and for components 5A, 5B, and 5C. A number of interesting patterns emerge from an analysis of these data. High-income industrial economies generally rank quite high for Legal Structure and Security of Property Rights (Area 2), Access to Sound Money (Area 3), and Freedom to Trade Internationally (Area 4). Their ratings were lower, however, for Size of Government: Expenditures, Taxes, and Enterprises (Area 1) and Regulation of Credit, Labor, and Business (Area 5). This was particularly true for western European countries.

On the other hand, a number of developing nations show the opposite pattern. Albania makes an interesting case study. It shows that reasonably sized government alone is not enough to reap the benefits of 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 required. Albania ranked quite high at 4th in Size of Government: Expenditures, Taxes, and Enterprises (Area 1) and 24th in Sound Money (Area 3). However, Albania scored poorly in all the other categories: 91st in Legal Structure and Security of Property Rights (Area 2), 108th in Freedom to Trade Internationally (Area 4), and 103rd in Regulation (Area 5). Despite relatively high rankings in a couple of areas, Albania's overall ranking was only 57th.

Exhibit 1.2: Summary Economic Freedom Ratings, 2007

Weakness in the rule of law and property rights is particularly pronounced in sub-Saharan Africa, among Islamic nations, and for several nations that were part of the former Soviet bloc, though some of these nations have made strides toward improvement. Many Latin American and Southeast Asian nations 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 categories, even though several have reasonably sized governments and sound money.

The economies most open to foreign trade are Hong Kong, Singapore, and Chile followed by a number of European nations such as Ireland and Netherlands. Some former Soviet-bloc nations also rank fairly high in openness to trade: Slovak Republic (8th), Estonia (12th), and Czech Republic (15th). The least regulated countries—those at the top in Regulation of Credit, Labor, and Business (Area 5)—were New Zealand, Belize, Bahamas, Hong Kong, Bahrain, Denmark, United States, Iceland, Singapore, and Chile.

Exhibit 1.3: Area Economic Freedom Ratings (Ranks), 2007

	AREAS					COMPONENTS OF AREA 5		
	1 Size of Government	2 Legal System & Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market Regulation	5B Labor Market Regulations	5C Business Regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Albania	8.8 (4)	5.0 (91)	9.4 (24)	6.1 (108)	6.0 (103)	7.1 (120)	5.0 (100)	6.0 (59)
Algeria	4.8 (124)	4.6 (102)	6.2 (125)	6.1 (107)	5.0 (131)	5.5 (136)	4.0 (121)	5.4 (91)
Angola	0.0 (141)	3.2 (131)	4.5 (139)	6.9 (69)	5.7 (116)	7.2 (115)	5.2 (92)	4.7 (119)
Argentina	7.4 (32)	4.4 (108)	7.1 (101)	6.4 (99)	5.2 (127)	6.9 (122)	4.2 (116)	4.4 (131)
Armenia	8.1 (14)	5.6 (75)	9.0 (49)	6.7 (83)	6.5 (81)	8.5 (80)	5.7 (75)	5.3 (97)
Australia	6.9 (55)	8.5 (9)	9.5 (20)	6.8 (74)	7.8 (15)	9.5 (15)	7.2 (24)	6.7 (23)
Austria	5.6 (107)	8.6 (7)	9.6 (15)	7.7 (25)	6.9 (54)	9.2 (40)	4.8 (103)	6.8 (20)
Azerbaijan	5.0 (121)	6.2 (50)	8.0 (81)	6.7 (82)	6.3 (86)	7.3 (111)	5.7 (77)	6.0 (58)
Bahamas	8.2 (10)	7.1 (29)	6.7 (115)	5.1 (131)	8.3 (3)	9.6 (11)	8.0 (5)	7.4 (6)
Bahrain	6.4 (74)	6.5 (44)	9.0 (48)	7.7 (24)	8.2 (5)	9.2 (39)	8.5 (1)	7.0 (16)
Bangladesh	8.1 (13)	2.9 (134)	6.4 (123)	5.9 (113)	6.3 (87)	7.4 (106)	6.3 (54)	5.3 (94)
Barbados	6.7 (61)	8.0 (16)	6.5 (121)	5.4 (125)	7.1 (41)	8.6 (76)	7.3 (23)	5.5 (87)
Belgium	4.3 (133)	7.1 (30)	9.6 (11)	8.0 (14)	6.9 (59)	8.9 (56)	5.4 (85)	6.4 (37)
Belize	6.7 (65)	5.8 (68)	8.2 (76)	5.3 (126)	8.4 (2)	9.6 (10)	7.4 (16)	8.1 (1)
Benin	7.2 (37)	4.2 (115)	7.0 (107)	5.2 (130)	5.8 (108)	9.0 (49)	4.0 (123)	4.5 (129)
Bolivia	6.3 (80)	3.9 (120)	8.2 (69)	7.0 (67)	5.5 (123)	7.9 (93)	3.8 (124)	4.9 (115)
Bosnia & Herzeg.	5.6 (106)	3.8 (123)	7.8 (87)	6.8 (77)	6.6 (76)	9.5 (16)	5.2 (90)	5.0 (110)
Botswana	5.0 (120)	6.9 (34)	9.0 (47)	7.0 (62)	7.6 (20)	9.4 (17)	6.7 (39)	6.5 (31)
Brazil	6.0 (90)	5.3 (81)	7.5 (92)	6.4 (100)	4.8 (135)	6.1 (130)	4.2 (115)	4.0 (134)
Bulgaria	4.7 (125)	5.3 (82)	8.6 (59)	7.8 (18)	7.3 (35)	9.6 (13)	7.1 (31)	5.1 (105)
Burkina Faso	6.1 (87)	4.4 (109)	7.3 (97)	5.1 (133)	6.5 (80)	8.6 (75)	5.3 (87)	5.7 (78)
Burundi	4.3 (134)	3.0 (132)	8.5 (63)	5.0 (134)	6.9 (57)	8.6 (73)	7.5 (14)	4.6 (125)
Cameroon	7.1 (45)	3.6 (127)	7.0 (104)	5.4 (124)	5.8 (109)	7.4 (107)	6.6 (41)	3.5 (137)
Canada	6.6 (67)	8.5 (10)	9.5 (21)	7.1 (59)	7.9 (13)	9.3 (29)	7.2 (26)	7.1 (12)
Central Afr. Rep.	6.3 (83)	2.1 (140)	7.0 (105)	3.6 (139)	4.9 (132)	7.1 (118)	3.7 (129)	4.1 (133)
Chad	6.8 (57)	2.0 (141)	5.9 (132)	5.5 (120)	5.2 (128)	6.0 (132)	4.5 (111)	5.0 (114)
Chile	7.9 (19)	7.1 (31)	9.1 (44)	8.5 (3)	8.0 (10)	9.2 (37)	7.9 (7)	7.0 (13)
China	4.5 (129)	6.3 (49)	9.3 (30)	7.6 (36)	5.1 (129)	7.3 (113)	3.1 (135)	4.8 (117)
Colombia	4.7 (126)	4.5 (104)	7.9 (84)	6.0 (112)	6.0 (105)	8.6 (70)	3.5 (131)	5.9 (67)
Congo, Dem. Rep.	5.7 (103)	2.2 (139)	7.3 (95)	5.5 (121)	4.4 (140)	4.3 (140)	5.2 (91)	3.6 (136)
Congo, Rep. of	3.6 (138)	2.5 (137)	5.3 (136)	5.3 (128)	5.5 (124)	6.0 (133)	5.9 (64)	4.5 (127)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Ranks), 2007

	AREAS					COMPONENTS OF AREA 5		
	1 Size of Government	2 Legal System & Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market Regulation	5B Labor Market Regulations	5C Business Regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Costa Rica	7.8 (25)	6.7 (40)	8.8 (54)	7.7 (27)	6.8 (63)	8.1 (87)	6.1 (58)	6.2 (46)
Côte d'Ivoire	8.5 (7)	2.9 (133)	6.6 (119)	6.5 (94)	6.0 (106)	7.4 (108)	5.4 (86)	5.1 (109)
Croatia	4.3 (132)	5.7 (72)	8.3 (68)	6.8 (76)	6.6 (71)	9.1 (46)	5.6 (80)	5.1 (104)
Cyprus	7.0 (50)	7.7 (21)	9.4 (25)	7.0 (64)	5.8 (114)	9.2 (35)	3.2 (134)	4.9 (116)
Czech Republic	5.2 (117)	6.2 (51)	9.3 (32)	8.0 (15)	6.8 (66)	9.0 (53)	6.2 (55)	5.1 (108)
Denmark	4.4 (131)	8.9 (2)	9.4 (26)	7.8 (17)	8.2 (6)	9.4 (21)	7.7 (10)	7.3 (7)
Dominican Rep.	7.6 (27)	4.6 (101)	6.0 (129)	7.0 (61)	6.2 (97)	7.2 (116)	5.8 (68)	5.5 (89)
Ecuador	8.0 (15)	3.9 (119)	5.0 (138)	6.6 (91)	5.6 (118)	7.9 (91)	3.7 (128)	5.3 (93)
Egypt	7.2 (40)	5.9 (64)	8.7 (58)	6.8 (75)	4.9 (133)	5.9 (134)	3.7 (126)	5.1 (107)
El Salvador	9.2 (3)	4.5 (105)	9.4 (27)	7.3 (51)	7.1 (45)	9.6 (9)	5.0 (98)	6.6 (30)
Estonia	7.1 (47)	7.4 (26)	9.2 (40)	8.1 (12)	7.4 (29)	9.7 (6)	5.0 (96)	7.3 (9)
Ethiopia	5.8 (98)	4.8 (96)	5.8 (133)	5.5 (122)	6.8 (65)	6.1 (131)	8.0 (6)	6.2 (43)
Fiji	7.5 (29)	6.2 (52)	6.2 (126)	5.3 (127)	8.0 (11)	9.4 (24)	7.3 (22)	7.3 (8)
Finland	5.1 (119)	9.1 (1)	9.5 (17)	7.4 (42)	7.0 (47)	9.6 (8)	4.5 (110)	6.9 (19)
France	5.5 (109)	7.6 (23)	9.6 (9)	7.5 (37)	7.0 (53)	9.1 (47)	5.6 (81)	6.2 (44)
Gabon	6.2 (86)	4.2 (114)	6.0 (130)	5.7 (117)	6.9 (58)	7.3 (114)	7.4 (18)	6.1 (57)
Georgia	7.2 (36)	5.3 (85)	8.3 (67)	7.7 (20)	7.7 (18)	9.2 (38)	6.6 (40)	7.3 (10)
Germany	5.6 (105)	8.5 (12)	9.5 (19)	7.8 (19)	6.1 (99)	7.8 (96)	4.0 (122)	6.6 (27)
Ghana	6.6 (71)	5.6 (73)	8.2 (71)	7.5 (39)	6.1 (102)	7.7 (101)	4.8 (104)	5.8 (74)
Greece	6.9 (54)	6.4 (47)	9.6 (7)	6.5 (92)	6.1 (98)	8.2 (84)	4.4 (112)	5.8 (73)
Guatemala	8.2 (12)	5.1 (87)	9.3 (35)	7.4 (43)	6.3 (88)	8.9 (55)	4.1 (119)	5.9 (64)
Guinea-Bissau	3.1 (140)	3.7 (125)	5.9 (131)	5.6 (118)	5.8 (110)	8.5 (79)	4.6 (109)	4.4 (130)
Guyana	3.4 (139)	4.7 (100)	7.5 (93)	7.6 (31)	6.7 (69)	8.0 (88)	6.0 (62)	6.1 (52)
Haiti	8.5 (8)	2.5 (138)	8.6 (61)	6.4 (98)	6.2 (94)	7.0 (121)	7.1 (32)	4.7 (120)
Honduras	8.7 (6)	4.7 (98)	9.0 (51)	8.1 (11)	6.9 (56)	8.7 (65)	5.7 (78)	6.4 (35)
Hong Kong	9.3 (2)	8.2 (15)	9.5 (18)	9.6 (1)	8.3 (4)	9.3 (32)	8.1 (4)	7.5 (5)
Hungary	5.8 (99)	6.6 (41)	9.1 (45)	8.1 (9)	7.0 (50)	9.0 (48)	5.9 (66)	6.1 (55)
Iceland	6.9 (53)	8.7 (5)	8.2 (75)	5.8 (116)	8.1 (8)	9.2 (33)	7.4 (17)	7.7 (3)
India	7.0 (51)	5.9 (60)	6.7 (116)	6.7 (87)	6.0 (107)	6.3 (129)	6.3 (51)	5.3 (96)
Indonesia	7.1 (43)	4.1 (117)	7.6 (91)	7.1 (58)	5.8 (111)	7.6 (103)	4.8 (102)	5.0 (111)
Iran	6.4 (75)	6.1 (54)	8.1 (79)	5.0 (135)	4.4 (138)	5.4 (137)	2.6 (140)	5.2 (102)
Ireland	6.6 (69)	8.0 (18)	9.6 (8)	8.4 (4)	7.4 (28)	8.7 (64)	6.5 (44)	6.9 (18)
Israel	4.5 (130)	5.8 (66)	9.3 (31)	7.6 (29)	6.2 (96)	7.5 (104)	4.7 (106)	6.3 (38)
Italy	5.8 (100)	5.9 (62)	9.5 (16)	7.2 (54)	6.3 (90)	7.8 (98)	5.7 (74)	5.5 (90)
Jamaica	8.8 (5)	5.5 (76)	8.2 (72)	6.9 (70)	6.5 (79)	8.0 (89)	6.1 (61)	5.5 (88)
Japan	6.2 (85)	7.8 (19)	9.8 (2)	6.2 (106)	7.3 (32)	8.3 (81)	7.4 (19)	6.2 (41)
Jordan	6.1 (88)	6.5 (43)	9.2 (41)	7.7 (23)	7.5 (23)	9.0 (52)	7.1 (29)	6.4 (36)
Kazakhstan	7.0 (49)	6.3 (48)	8.5 (64)	6.7 (86)	7.1 (39)	9.4 (18)	6.3 (49)	5.7 (80)
Kenya	7.8 (24)	5.0 (89)	8.9 (52)	6.7 (80)	7.0 (48)	8.5 (77)	6.6 (42)	5.9 (62)
Korea, South	6.6 (68)	7.3 (28)	9.6 (6)	7.1 (55)	6.6 (75)	9.1 (45)	4.4 (113)	6.2 (45)
Kuwait	6.5 (73)	7.4 (25)	9.0 (50)	6.8 (79)	7.8 (16)	9.7 (7)	7.1 (30)	6.5 (33)
Kyrgyz Republic	6.8 (56)	4.7 (99)	8.4 (65)	7.2 (53)	6.9 (61)	8.6 (74)	5.8 (69)	6.2 (42)
Latvia	5.4 (112)	6.9 (35)	8.8 (56)	7.6 (34)	7.5 (21)	9.4 (19)	6.8 (36)	6.2 (49)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Ranks), 2007

	AREAS					COMPONENTS OF AREA 5		
	1 Size of Government	2 Legal System & Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market Regulation	5B Labor Market Regulations	5C Business Regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Lesotho	6.3 (82)	4.4 (107)	7.9 (83)	6.3 (102)	6.9 (60)	9.1 (43)	6.3 (53)	5.2 (99)
Lithuania	7.0 (52)	6.9 (37)	8.8 (55)	7.5 (40)	6.8 (62)	9.6 (12)	5.0 (99)	5.8 (75)
Luxembourg	4.9 (122)	8.2 (14)	9.5 (22)	8.1 (10)	7.5 (24)	9.0 (51)	6.5 (47)	6.9 (17)
Macedonia	5.4 (113)	4.9 (94)	7.9 (82)	6.6 (89)	7.2 (38)	9.0 (50)	6.1 (57)	6.3 (39)
Madagascar	8.2 (11)	3.6 (126)	7.3 (98)	6.7 (81)	5.6 (120)	6.7 (125)	4.4 (114)	5.6 (81)
Malawi	5.4 (114)	5.5 (77)	6.8 (108)	5.5 (123)	6.5 (82)	7.5 (105)	6.1 (59)	5.9 (69)
Malaysia	6.0 (92)	6.6 (42)	6.8 (113)	7.5 (38)	7.5 (22)	9.4 (23)	6.9 (35)	6.2 (48)
Mali	7.3 (35)	4.5 (106)	7.1 (100)	6.2 (104)	6.3 (93)	8.6 (69)	4.6 (108)	5.6 (83)
Malta	5.9 (95)	7.8 (20)	9.6 (10)	7.5 (41)	6.9 (55)	9.3 (30)	6.9 (34)	4.6 (126)
Mauritania	6.2 (84)	5.1 (88)	5.6 (135)	6.7 (88)	6.7 (70)	8.7 (63)	6.2 (56)	5.2 (98)
Mauritius	7.9 (22)	6.0 (56)	9.2 (38)	7.6 (35)	7.5 (25)	8.9 (54)	6.8 (37)	6.7 (25)
Mexico	7.4 (33)	5.3 (79)	8.0 (80)	6.9 (71)	6.6 (73)	9.1 (44)	5.6 (83)	5.2 (103)
Moldova	5.9 (93)	5.9 (59)	6.8 (109)	7.0 (65)	6.0 (104)	8.3 (82)	4.2 (117)	5.5 (84)
Mongolia	6.3 (77)	5.7 (71)	8.2 (74)	7.1 (56)	7.2 (37)	9.9 (3)	5.6 (82)	6.2 (50)
Montenegro	5.5 (110)	5.4 (78)	7.3 (96)	7.4 (45)	7.3 (33)	9.9 (2)	6.8 (38)	5.2 (101)
Morocco	6.8 (59)	6.0 (55)	6.8 (111)	6.0 (111)	5.2 (126)	6.4 (128)	3.3 (132)	5.9 (68)
Mozambique	4.6 (127)	3.9 (118)	7.8 (88)	6.7 (85)	5.7 (115)	8.7 (66)	2.9 (137)	5.6 (82)
Myanmar	6.3 (79)	3.3 (130)	3.8 (140)	1.3 (141)	3.7 (141)	3.9 (141)		
Namibia	5.6 (104)	7.6 (24)	6.5 (120)	6.5 (93)	7.9 (12)	9.8 (4)	7.7 (11)	6.1 (51)
Nepal	6.4 (76)	3.8 (122)	6.8 (110)	5.3 (129)	5.6 (119)	6.6 (126)	5.1 (94)	5.0 (113)
Netherlands	4.1 (136)	8.4 (13)	9.6 (12)	8.4 (6)	7.3 (30)	9.3 (31)	6.3 (52)	6.5 (34)
New Zealand	6.7 (62)	8.9 (3)	9.7 (5)	7.7 (21)	8.4 (1)	10.0 (1)	7.6 (12)	7.7 (4)
Nicaragua	7.5 (28)	4.3 (110)	8.6 (60)	7.2 (52)	7.1 (42)	9.2 (41)	6.3 (50)	5.8 (76)
Niger	5.3 (115)	4.2 (116)	6.6 (118)	4.4 (137)	5.0 (130)	7.7 (99)	2.9 (138)	4.5 (128)
Nigeria	6.3 (81)	4.3 (112)	6.7 (117)	7.3 (50)	7.0 (52)	8.8 (58)	7.8 (8)	4.3 (132)
Norway	5.8 (96)	8.9 (4)	9.2 (37)	6.6 (90)	7.1 (44)	9.4 (20)	5.2 (89)	6.6 (29)
Oman	5.4 (111)	7.3 (27)	9.1 (46)	7.3 (47)	7.6 (19)	8.8 (59)	7.6 (13)	6.5 (32)
Pakistan	7.1 (44)	4.2 (113)	6.3 (124)	5.8 (115)	6.6 (77)	8.5 (78)	6.1 (60)	5.1 (106)
Panama	8.3 (9)	5.3 (80)	9.3 (33)	8.4 (5)	7.0 (51)	9.2 (42)	5.9 (63)	5.9 (70)
Papua New Guinea	6.5 (72)	4.7 (97)	7.1 (102)	8.0 (13)	7.1 (40)	7.3 (112)	7.3 (20)	6.7 (22)
Paraguay	7.4 (31)	3.4 (129)	8.2 (70)	7.4 (44)	5.4 (125)	7.3 (110)	3.2 (133)	5.7 (79)
Peru	7.8 (23)	5.3 (84)	9.2 (42)	7.6 (33)	6.5 (83)	7.3 (109)	6.5 (43)	5.5 (86)
Philippines	8.0 (18)	4.8 (95)	8.2 (73)	7.0 (66)	6.2 (95)	8.2 (83)	5.1 (93)	5.3 (95)
Poland	5.5 (108)	5.8 (69)	9.2 (39)	7.0 (63)	6.4 (85)	8.7 (62)	5.7 (71)	4.7 (121)
Portugal	5.7 (101)	7.0 (33)	9.6 (14)	7.3 (48)	6.3 (89)	8.2 (85)	4.9 (101)	5.9 (71)
Romania	4.9 (123)	5.8 (67)	8.9 (53)	7.6 (30)	6.7 (67)	7.9 (94)	6.4 (48)	6.0 (60)
Russia	6.7 (66)	5.8 (65)	8.3 (66)	5.9 (114)	5.8 (112)	7.8 (97)	5.7 (76)	3.9 (135)
Rwanda	6.7 (63)	4.6 (103)	7.8 (85)	4.6 (136)	7.2 (36)	7.2 (117)	7.8 (9)	6.8 (21)
Senegal	6.0 (89)	3.8 (124)	6.8 (114)	6.2 (103)	5.8 (113)	8.8 (60)	3.7 (125)	4.8 (118)
Serbia	6.8 (60)	4.9 (93)	7.4 (94)	6.7 (84)	6.6 (74)	9.2 (36)	5.9 (67)	4.6 (124)
Sierra Leone	8.0 (16)	3.9 (121)	7.2 (99)	5.1 (132)	5.7 (117)	5.4 (138)	5.7 (72)	6.0 (61)
Singapore	8.0 (17)	8.5 (11)	9.3 (28)	9.4 (2)	8.1 (9)	9.2 (34)	7.0 (33)	8.0 (2)
Slovak Republic	6.6 (70)	6.5 (46)	9.3 (34)	8.2 (8)	7.0 (46)	9.4 (22)	6.5 (46)	5.2 (100)

Exhibit 1.3 (continued): Area Economic Freedom Ratings (Ranks), 2007

	AREAS					COMPONENTS OF AREA 5		
	1 Size of Government	2 Legal System & Property Rights	3 Sound Money	4 Freedom to Trade Internationally	5 Regulation	5A Credit Market Regulation	5B Labor Market Regulations	5C Business Regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Slovenia	5.2 (118)	5.9 (58)	9.2 (36)	7.3 (49)	6.8 (64)	8.6 (68)	5.9 (65)	5.8 (72)
South Africa	7.2 (39)	6.5 (45)	7.7 (89)	6.8 (78)	7.1 (43)	9.3 (28)	5.7 (73)	6.2 (47)
Spain	6.3 (78)	6.8 (38)	9.6 (13)	7.1 (57)	6.7 (68)	9.3 (25)	5.1 (95)	5.8 (77)
Sri Lanka	6.8 (58)	5.0 (90)	6.0 (128)	6.3 (101)	6.3 (92)	7.7 (102)	5.8 (70)	5.4 (92)
Sweden	3.7 (137)	8.5 (8)	9.5 (23)	7.7 (22)	7.0 (49)	9.3 (27)	4.7 (107)	7.0 (14)
Switzerland	7.9 (20)	8.7 (6)	9.8 (3)	6.8 (73)	7.8 (17)	8.9 (57)	7.4 (15)	7.0 (15)
Syria	5.8 (97)	5.1 (86)	7.8 (86)	5.6 (119)	4.5 (137)	4.8 (139)	3.7 (127)	5.0 (112)
Taiwan	7.2 (38)	6.8 (39)	9.8 (1)	7.9 (16)	6.4 (84)	8.6 (71)	4.7 (105)	5.9 (66)
Tanzania	5.7 (102)	6.0 (57)	7.6 (90)	6.1 (110)	6.3 (91)	7.9 (92)	5.5 (84)	5.5 (85)
Thailand	7.1 (42)	6.1 (53)	7.0 (103)	7.7 (26)	7.3 (34)	8.7 (61)	7.2 (27)	5.9 (63)
Togo	9.4 (1)	2.5 (136)	6.8 (112)	6.1 (109)	4.7 (136)	6.4 (127)	2.9 (139)	4.7 (122)
Trinidad & Tobago	7.5 (30)	4.9 (92)	8.7 (57)	6.9 (72)	7.3 (31)	8.6 (67)	7.3 (21)	6.1 (54)
Tunisia	5.3 (116)	6.9 (36)	7.0 (106)	6.2 (105)	6.6 (72)	8.0 (90)	5.2 (88)	6.6 (28)
Turkey	7.9 (21)	5.7 (70)	6.4 (122)	6.5 (96)	5.6 (121)	6.7 (124)	3.6 (130)	6.3 (40)
Uganda	7.1 (46)	4.3 (111)	9.2 (43)	6.5 (95)	7.4 (26)	7.7 (100)	8.4 (2)	6.1 (56)
Ukraine	6.0 (91)	5.3 (83)	5.2 (137)	6.4 (97)	5.5 (122)	8.1 (86)	5.0 (97)	3.4 (138)
United Arab Emir.	7.1 (48)	7.0 (32)	8.1 (77)	8.3 (7)	7.4 (27)	7.8 (95)	7.1 (28)	7.2 (11)
United Kingdom	6.7 (64)	8.0 (17)	9.3 (29)	7.6 (32)	7.8 (14)	9.7 (5)	7.2 (25)	6.6 (26)
United States	7.2 (41)	7.6 (22)	9.7 (4)	7.6 (28)	8.1 (7)	9.3 (26)	8.4 (3)	6.7 (24)
Uruguay	7.4 (34)	5.6 (74)	8.1 (78)	7.0 (60)	6.6 (78)	7.1 (119)	6.5 (45)	6.1 (53)
Venezuela	4.6 (128)	2.9 (135)	5.6 (134)	3.7 (138)	4.9 (134)	8.6 (72)	3.0 (136)	3.0 (140)
Vietnam	5.9 (94)	5.9 (63)	6.2 (127)	7.0 (68)	6.1 (101)	9.5 (14)	4.1 (118)	4.7 (123)
Zambia	7.7 (26)	5.9 (61)	8.5 (62)	7.4 (46)	6.1 (100)	6.8 (123)	5.7 (79)	5.9 (65)
Zimbabwe	4.2 (135)	3.5 (128)	0.0 (141)	2.4 (140)	4.4 (139)	5.8 (135)	4.0 (120)	3.3 (139)

The Chain-Linked Summary Index, 1970–2007

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

The base year for the chain-link index is 2004, and as a result the chain-link index is not available for any countries added since that year. Changes in a country's chain-linked index through time are based only on changes in components that were present in adjoining years. For example, the 2005 chain-linked rating is based on the 2004 rating but is adjusted based on the changes in the underlying data between 2004 and 2005 for those components that were present in both years. If the common components for a country in 2005 were the same as in 2004, then no adjustment was made to the country's 2005 summary rating. However, if the 2005 components were lower than those for 2004 for the components present in both years, then the country's 2005 summary rating was adjusted downward proportionally to reflect this fact.

Correspondingly, in cases where the ratings for the common components were higher in 2005 than for 2004, the country's 2005 summary rating was adjusted upward proportionally. The chain-linked ratings were constructed by repeating this procedure backward in time to 1970 and forward in time to 2007. The chain-linked methodology means that a country's rating will change across time periods only when there is a change in ratings for components present during adjacent years. This is precisely what one would want when making comparisons across time periods.

Exhibit 1.4 shows the average chain-linked economic freedom index rating for the 102 countries with ratings since 1980. The average level of economic freedom, as measured by the chain-linked EFW index, has increased to 6.70 in 2007 from 5.55 in 1980. Much of this increase was driven by reductions in marginal income-tax rates, if not aggregate taxation; improvements in monetary policy; and global trade liberalization.

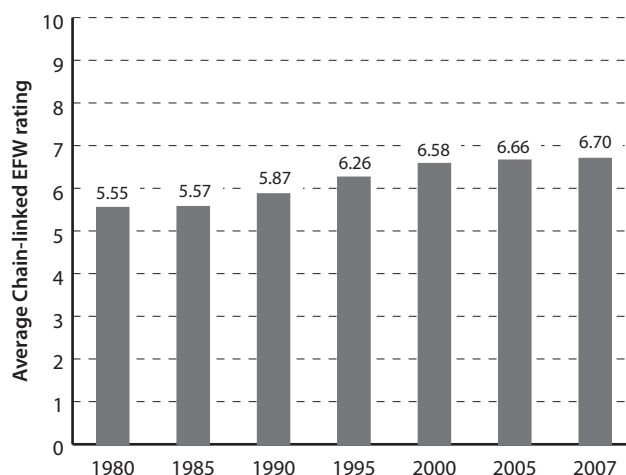
The Chain-Linked Summary ratings for all years are found in Exhibit 1.5. Researchers using the data for long-term studies should use these chain-linked data. There are 53 countries that have ratings in 1970; 70 in 1975; 102 in 1980, 109 in 1985, 113 in 1990, 123 for 1995 through 2002, 127 in 2003, 130 from 2004 to 2007. These longitudinal data make it possible to follow the changes in economic freedom and analyze their impact over a lengthy period of time.

The chain-link methodology was also used to derive area ratings. The ratings (and rankings) for the chain-linked summary and area ratings are presented in the country tables of chapter 4. The country tables also present the unadjusted summary and area ratings, but when tracking ratings across time, the chain-link ratings will present a more accurate picture.

Big movers

Several countries have substantially increased their ratings and become relatively free during the past decade. Exhibit 1.5 allows us to track these changes. The chain-linked rating of Estonia has increased by nearly two units since 1995 and it is now one of the freest economies in the world. Lithuania and Latvia have increased their ratings by similar magnitudes since 1995 and their 2007 ratings are greater than 7.0. The ratings of Cyprus, Hungary, Kuwait, and Korea have also improved substantially and their ratings are now 7.25 or more. Two African economies, Ghana and Zambia, have become substantially freer and their chain-linked ratings are now 6.97 and 7.16, respectively.

Exhibit 1.4: Average Chain-linked EFW Rating for the 102 countries with ratings since 1980



But not all of the news is good. Economic freedom is regressing in several other countries. The rating of Zimbabwe has fallen by 3.18 units and that of Argentina by 0.80 units since 1995. During the same period, the ratings of Malaysia and the Philippines have fallen by about six-tenths of a point. Since 2000, the rating of Venezuela has declined by over 1.5 units, down to 4.07. During the same period, Nepal's chain-linked rating has fallen from 5.62 to 5.18. The chain-linked rating of the United States is down almost seven-tenths of a point from 8.55 in 2000 to 7.88 in 2007, which has sent the accompanying ranking down to 7th from 2nd in 2000. Lower ratings in the legal structure area and for the administrative costs of clearing customs were primarily responsible for the rating reduction of the United States.

Concluding thoughts

This chapter concludes with some graphs illustrating simple relationships between economic freedom and various other indicators of human and political progress (exhibits 1.6–1.15, pp 19–22). The graphs use the average of the chain-linked EFW index for the period from 1990 to 2007, breaking the data into four quartiles ordered from low to high. Because persistence is important and the impact of economic freedom will be felt over a lengthy time period, it is better to use the average rating over a fairly long time span rather than the current rating to observe the impact of economic freedom on performance.

The graphs begin with the data on the relationship between economic freedom and the growth rate and level of per-capita GDP. In recent years, numerous scholarly

Exhibit 1.5: The Chain-Linked Summary Index of Ratings, 1970–2007

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007
Albania					4.14	4.76	5.99	6.07	6.31	6.72	6.46	6.81	7.03	7.19
Algeria			4.19	3.95	3.79	4.17	4.61	4.60	4.53	4.55	4.61	5.44	5.40	5.33
Angola														
Argentina	5.29	3.35	4.41	3.98	4.78	6.77	7.19	6.49	5.96	5.72	5.96	5.62	5.73	5.97
Armenia											6.89	6.95	7.01	7.01
Australia	7.24	6.30	7.13	7.35	7.66	7.80	7.87	7.65	7.62	7.72	7.75	7.78	7.82	7.81
Austria	6.63	6.28	6.76	6.73	7.22	7.04	7.36	7.19	7.08	7.63	7.67	7.64	7.68	7.76
Azerbaijan											6.13	6.12	6.26	6.49
Bahamas		6.78	6.67	6.62	6.61	6.45	6.70	6.77	6.75	6.87	6.97	7.19	7.02	7.17
Bahrain			7.56	6.94	6.91	7.03	7.33	7.23	7.22	7.25	7.13	6.83	7.35	7.34
Bangladesh		3.17	3.64	3.95	4.69	5.47	5.83	5.75	5.84	5.69	5.65	5.94	5.84	5.77
Barbados		6.20	6.39	6.79	6.69	6.63	6.64	6.63	6.54	6.62	6.72	6.85	6.66	6.91
Belgium	7.82	7.06	7.28	7.31	7.55	7.21	7.68	7.36	7.15	7.32	7.26	7.20	7.07	7.11
Belize			5.63	5.48	5.92	6.38	6.39	6.32	6.73	6.81	6.80	7.10	7.05	7.01
Benin			5.52	5.25	5.53	5.14	5.74	5.75	5.87	5.82	5.66	5.99	6.03	6.02
Bolivia			4.39	3.55	5.39	6.40	6.79	6.51	6.51	6.39	6.32	6.34	6.35	6.13
Bosnia & Herzeg.														
Botswana			5.64	5.90	6.10	6.36	7.18	7.14	7.14	6.92	6.94	6.83	6.67	6.91
Brazil	5.66	4.78	4.45	3.87	4.54	4.58	5.85	5.83	5.98	5.85	5.79	5.93	6.02	6.02
Bulgaria				5.38	4.14	4.54	5.03	5.56	5.87	6.14	6.15	6.29	6.47	6.46
Burkina Faso														
Burundi		4.27	4.40	4.70	4.84	4.46	4.92	5.10	5.03	4.53	4.42	4.79	5.34	5.35
Cameroon			5.65	5.68	5.61	5.39	5.67	5.86	5.87	5.90	5.94	5.82	5.90	5.81
Canada	8.04	7.13	7.66	7.75	8.10	7.91	8.14	8.01	7.86	7.95	7.99	8.00	7.93	7.85
Central Afr. Rep.				4.39	4.78	4.37	4.76	4.81	4.68	5.18	5.08	4.49	4.86	4.72
Chad				4.78	4.78	4.75	5.18	5.63	5.74	5.62	5.55	5.27	5.25	4.96
Chile	4.31	3.93	5.56	6.18	7.02	7.47	7.28	7.47	7.45	7.61	7.62	7.93	7.95	8.07
China			4.41	5.37	5.18	5.52	5.98	6.04	5.96	6.03	5.84	6.07	6.08	6.41
Colombia	5.32	5.01	4.83	5.19	5.12	5.45	5.31	5.46	5.33	5.46	5.46	5.44	5.54	5.58
Congo, Dem. Rep.	4.30	3.87	2.88	3.72	3.26	3.42	3.94	3.89	4.52	4.36	4.48	4.47	5.18	4.83
Congo, Rep. of			4.38	4.19	4.83	4.95	4.25	4.54	4.40	4.40	4.43	4.73	4.67	4.43
Costa Rica		6.33	5.61	5.36	6.76	6.85	7.31	7.17	7.03	7.29	7.15	7.29	7.42	7.47
Côte d'Ivoire			5.52	6.08	5.53	5.17	5.99	6.06	5.92	5.86	5.81	5.88	6.02	6.07
Croatia						4.78	6.22	6.17	5.98	6.01	6.16	6.31	6.40	6.39
Cyprus		5.89	5.68	5.62	6.10	6.28	6.34	6.43	6.85	6.83	7.45	7.56	7.49	7.55
Czech Republic						5.95	6.70	6.78	6.68	6.83	6.92	6.87	6.79	6.98
Denmark	7.05	6.33	6.53	6.68	7.41	7.46	7.63	7.43	7.39	7.61	7.63	7.78	7.78	7.81
Dominican Rep.			5.37	5.02	4.63	5.90	6.59	6.54	6.46	6.09	5.36	6.20	6.05	6.13
Ecuador	4.08	5.04	5.42	4.64	5.31	5.98	5.67	5.47	5.86	5.80	5.22	5.59	5.64	5.58
Egypt		3.99	4.86	5.39	4.94	5.77	6.57	6.40	6.03	5.94	6.09	6.60	6.70	6.83
El Salvador			4.81	4.46	4.75	6.96	7.26	7.24	7.17	7.17	7.25	7.40	7.38	7.36
Estonia						5.83	7.51	7.58	7.62	7.71	7.70	7.86	7.79	7.74
Ethiopia														
Fiji		5.29	5.64	5.97	5.79	6.02	6.16	6.02	5.96	5.91	5.94	6.39	6.62	6.74
Finland	7.12	6.38	6.94	7.14	7.39	7.35	7.50	7.37	7.36	7.61	7.58	7.75	7.64	7.63
France	6.86	6.01	6.22	6.13	7.07	6.80	7.04	6.72	6.81	7.04	7.18	6.98	7.01	7.31
Gabon			4.55	5.09	5.33	5.26	5.75	5.57	5.51	5.50	5.52	5.69	5.97	5.95

Exhibit 1.5 (continued): The Chain-Linked Summary Index of Ratings, 1970–2007

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007
Georgia										6.25	6.13	6.45	7.13	7.13
Germany	7.69	7.11	7.36	7.39	7.80	7.54	7.50	7.29	7.29	7.61	7.58	7.70	7.62	7.55
Ghana		4.10	3.28	3.42	5.05	5.44	5.87	5.91	6.16	6.61	6.39	6.55	7.17	6.97
Greece	6.35	5.99	5.97	5.38	6.04	6.18	6.64	6.57	6.64	6.98	6.93	6.96	6.98	7.07
Guatemala	6.14	6.59	5.99	4.87	5.56	6.63	6.32	6.37	6.39	6.53	6.67	7.12	7.22	7.29
Guinea-Bissau					3.16	3.71	4.49	4.93	5.02	4.87	4.88	4.94	5.22	4.94
Guyana						4.84	6.11	6.02	5.83	5.78	5.59	5.80	5.61	5.69
Haiti			6.06	5.45	5.16	5.10	6.31	6.13	6.10	6.25	6.27	6.35	6.24	6.16
Honduras			6.05	5.45	5.51	6.05	6.50	6.37	6.58	6.65	6.65	6.65	6.92	7.12
Hong Kong	9.02	8.87	9.23	8.83	8.78	9.14	8.85	8.78	8.72	8.77	8.71	8.92	8.91	8.96
Hungary			4.62	5.24	5.39	6.15	6.54	6.82	6.81	7.38	7.52	7.37	7.38	7.28
Iceland	6.45	4.78	5.43	5.75	7.03	7.40	7.76	7.67	7.61	7.73	7.80	7.82	7.69	7.48
India	5.44	4.57	5.42	5.09	5.12	5.73	6.24	6.08	6.21	6.28	6.28	6.50	6.53	6.50
Indonesia	4.75	5.40	5.25	6.17	6.53	6.57	5.98	5.67	5.84	6.18	6.08	6.42	6.36	6.44
Iran	5.53	5.37	3.68	3.99	4.66	4.40	5.63	6.03	5.97	5.94	6.04	6.35	6.33	6.19
Ireland	7.13	6.20	6.73	6.75	7.32	8.19	8.13	7.93	7.82	7.74	7.86	8.13	7.99	8.03
Israel	5.11	4.44	3.79	4.34	4.79	5.87	6.55	6.51	6.82	6.79	6.87	7.25	7.02	7.03
Italy	6.08	5.33	5.53	5.68	6.59	6.50	7.09	6.95	6.94	6.71	6.84	6.87	6.93	6.80
Jamaica			4.31	5.14	5.70	6.57	7.38	7.21	7.09	7.09	7.20	7.34	7.24	7.11
Japan	7.05	6.57	7.08	7.12	7.46	7.10	7.43	7.06	6.95	7.34	7.28	7.38	7.30	7.30
Jordan		5.46	5.50	5.84	6.05	6.42	7.24	6.97	7.06	7.01	6.96	7.21	7.09	7.32
Kazakhstan														
Kenya	4.82	4.56	4.75	5.10	5.26	5.53	6.25	6.32	6.28	6.48	6.39	6.65	6.66	6.83
Korea, South	5.49	5.37	5.71	5.65	6.18	6.42	6.58	6.89	6.87	6.97	7.11	7.18	7.31	7.34
Kuwait			5.18	7.12	5.14	6.56	6.63	6.97	6.97	7.08	7.08	7.11	7.33	7.42
Kyrgyz Republic														
Latvia						5.27	6.78	6.81	7.02	6.87	6.99	7.28	7.29	7.16
Lesotho														
Lithuania						5.34	6.55	6.58	6.95	6.92	6.95	7.26	7.21	7.21
Luxembourg	7.71	7.75	7.69	8.06	7.99	7.81	7.93	7.90	7.76	7.74	7.76	7.51	7.48	7.51
Macedonia										5.79	5.65	5.87	6.11	6.18
Madagascar			4.39	4.62	4.51	4.50	5.73	6.02	5.62	5.85	5.81	5.82	5.83	6.11
Malawi		5.43	4.98	5.21	5.53	4.74	5.06	5.57	5.63	6.04	5.76	5.54	5.48	5.88
Malaysia	6.64	6.43	7.08	7.13	7.49	7.53	6.73	6.36	6.44	6.51	6.74	6.91	6.88	6.85
Mali		5.62	5.72	4.87	5.10	5.20	6.20	6.07	5.78	6.07	5.97	6.04	6.28	6.41
Malta			5.77	5.42	5.62	6.79	6.68	6.65	6.72	6.48	7.17	7.31	7.30	7.45
Mauritania														
Mauritius		5.23	5.18	6.42	6.36	7.54	7.27	7.25	6.99	6.86	6.88	7.45	7.37	7.70
Mexico	6.60	5.86	5.75	4.97	6.27	6.47	6.34	6.19	6.32	6.27	6.48	6.83	6.84	6.80
Moldova														
Mongolia											6.32	6.65	6.53	6.39
Montenegro														
Morocco	5.66	5.07	4.46	5.16	5.18	6.04	6.01	5.99	5.95	6.13	5.98	6.17	6.20	6.19
Mozambique										5.41	5.51	5.50	5.41	5.44
Myanmar			5.23	4.78	3.74	4.34	4.32	4.07	3.69	3.47	3.82	3.97	4.18	3.65
Namibia					5.50	6.51	6.62	6.71	6.68	6.96	6.54	6.74	6.76	6.79
Nepal			5.62	5.19	5.29	5.25	5.62	5.65	5.57	5.09	5.13	5.15	5.04	5.18

Exhibit 1.5 (continued): The Chain-Linked Summary Index of Ratings, 1970–2007

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007
Netherlands	7.63	6.95	7.51	7.65	7.81	7.82	8.04	7.75	7.67	7.60	7.60	7.67	7.54	7.56
New Zealand	6.72	6.02	6.73	6.57	7.95	8.64	8.35	8.21	8.18	8.19	8.24	8.30	8.11	8.14
Nicaragua			4.11	2.09	3.03	5.54	6.55	6.41	6.49	6.59	6.53	6.62	6.56	6.62
Niger			4.20	4.53	4.53	3.97	4.85	4.52	4.49	4.55	4.89	4.57	4.66	4.61
Nigeria	3.87	3.81	3.81	4.09	3.79	4.26	5.60	5.39	5.76	5.81	5.71	5.86	6.33	6.33
Norway	6.38	5.90	6.17	6.70	7.26	7.34	7.03	6.84	6.70	7.28	7.27	7.54	7.41	7.44
Oman				6.58	6.11	6.77	6.91	6.98	6.94	7.17	7.20	7.39	7.44	7.64
Pakistan	4.58	3.83	4.66	5.10	5.10	5.71	5.54	5.60	5.65	5.42	5.53	5.83	5.83	5.84
Panama		6.71	5.68	6.24	6.53	7.38	7.43	7.40	7.34	7.39	7.35	7.42	7.42	7.40
Papua New Guinea				6.01	6.16	6.25	5.70	5.72	5.65	5.61	5.64	6.19	6.22	6.64
Paraguay			5.70	5.08	5.72	6.44	6.22	6.29	6.15	6.14	6.06	6.16	6.13	6.10
Peru	4.76	4.04	4.28	3.12	4.11	6.31	7.08	7.05	6.96	6.97	7.00	7.00	6.99	7.06
Philippines	5.75	5.43	5.44	5.12	5.83	7.22	6.96	6.78	6.78	6.82	6.54	6.82	6.74	6.65
Poland				4.07	4.00	5.30	6.19	5.96	6.14	6.09	6.61	6.70	6.74	6.77
Portugal	6.37	4.28	5.99	5.74	6.54	7.32	7.38	7.27	7.34	7.32	7.47	7.25	7.25	7.24
Romania				4.67	4.57	3.92	5.02	4.98	5.42	5.72	5.74	6.39	6.45	6.70
Russia						4.49	5.27	5.15	5.39	5.48	5.92	6.11	6.11	6.24
Rwanda					4.11	3.18	4.44	4.60	4.84	4.47	4.46	4.72	4.94	5.15
Senegal			4.67	5.34	5.45	4.86	5.92	5.76	5.86	5.75	5.76	5.82	5.54	5.57
Serbia														
Sierra Leone		5.39	5.47	3.87	4.01	4.43	5.14	4.94	5.45	5.67	5.47	5.81	5.62	6.02
Singapore	7.89	7.58	7.94	8.14	8.71	8.79	8.51	8.41	8.51	8.41	8.50	8.68	8.59	8.63
Slovak Rep						5.54	6.16	6.49	6.36	6.70	7.30	7.38	7.38	7.42
Slovenia						4.83	6.52	6.65	6.60	6.71	6.73	6.75	6.85	6.91
South Africa	6.69	5.97	6.12	5.78	5.62	6.44	6.97	6.92	6.93	7.06	6.89	7.02	6.91	6.94
Spain	6.71	6.02	6.19	6.19	6.51	7.03	7.29	7.03	7.05	7.44	7.49	7.33	7.16	7.16
Sri Lanka			5.20	5.27	5.10	6.18	6.26	6.16	5.97	6.13	5.99	5.98	5.95	5.93
Sweden	5.76	5.63	5.94	6.65	7.02	7.18	7.43	7.15	7.26	7.41	7.19	7.30	7.21	7.21
Switzerland	8.09	7.92	8.32	8.43	8.36	8.09	8.53	8.27	8.32	8.30	8.31	8.20	8.12	8.16
Syria	4.48	4.69	3.85	3.52	4.06	4.75	5.15	5.48	5.20	5.02	5.44	5.54	5.47	5.78
Taiwan	6.90	6.11	6.94	7.12	7.37	7.31	7.28	7.17	7.33	7.34	7.58	7.71	7.67	7.66
Tanzania	4.41	3.99	3.97	3.55	4.05	5.31	6.01	6.14	5.99	6.09	6.23	6.08	6.26	6.27
Thailand	6.09	5.92	6.19	6.21	6.97	7.19	6.66	6.67	6.67	6.65	6.74	6.80	6.85	6.87
Togo			3.91	4.78	5.24	4.98	5.41	5.63	5.77	5.40	5.23	5.42	5.49	5.25
Trinidad & Tobago		4.95	5.23	5.08	5.82	7.10	7.38	7.30	7.07	6.94	6.94	6.92	6.98	6.96
Tunisia	5.08	5.05	5.39	5.08	5.80	6.11	6.38	6.40	6.29	6.27	6.31	6.46	6.34	6.32
Turkey	4.08	4.21	3.98	5.11	5.17	5.76	5.79	5.28	5.47	5.94	6.12	6.25	6.35	6.43
Uganda			3.37	2.96	2.95	5.24	6.55	6.45	6.48	6.59	6.58	6.60	6.55	6.69
Ukraine						3.76	4.72	4.79	5.25	5.14	5.58	5.52	5.54	5.48
United Arab Emir.			6.20	7.12	7.53	7.10	7.36	7.33	7.41	7.45	7.28	7.44	7.61	7.61
United Kingdom	6.55	6.28	6.72	7.65	8.12	8.08	8.25	8.11	8.01	8.13	8.08	8.10	7.99	7.86
United States	7.64	7.77	8.03	8.18	8.38	8.32	8.55	8.23	8.09	8.04	8.07	7.90	7.82	7.88
Uruguay			6.11	6.01	6.28	6.26	6.88	6.71	6.83	6.70	6.90	6.91	6.86	6.88
Venezuela	6.85	5.83	6.33	5.99	5.41	4.25	5.59	5.49	4.44	3.99	4.46	4.56	4.49	4.07
Vietnam										5.65	6.06	6.30	6.46	6.45
Zambia		4.56	5.04	3.94	3.49	4.83	6.53	6.62	6.47	6.55	6.67	7.00	7.15	7.16
Zimbabwe			4.95	4.87	5.02	5.80	4.58	3.62	3.53	3.69	3.27	3.20	3.04	2.62

studies have analyzed these relationships in detail (e.g., de Haan et al., 2006). Almost without exception, these studies have found that countries with more economic freedom grow more rapidly and achieve higher levels of per-capita GDP.

Many of the relationships illustrated in the graphs below reflect the impact of economic freedom as it works through increasing economic growth. In other cases, the observed relationships may reflect the fact that some of the variables that influence economic freedom may also influence political factors like trust, honesty in

government, and protection of civil liberties. Thus, we are not necessarily arguing that there is a direct causal relation between economic freedom and the variables considered below. In other words, these graphics are no substitute for real, scholarly investigation that controls for other factors. Nonetheless, we believe that the graphs provide some insights about the contrast between the nature and characteristics of market-oriented economies and those dominated by government regulation and planning. At the very least, these figures suggest potential fruitful areas for future research.

Exhibit 1.6: Economic Freedom and Income per Capita

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

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

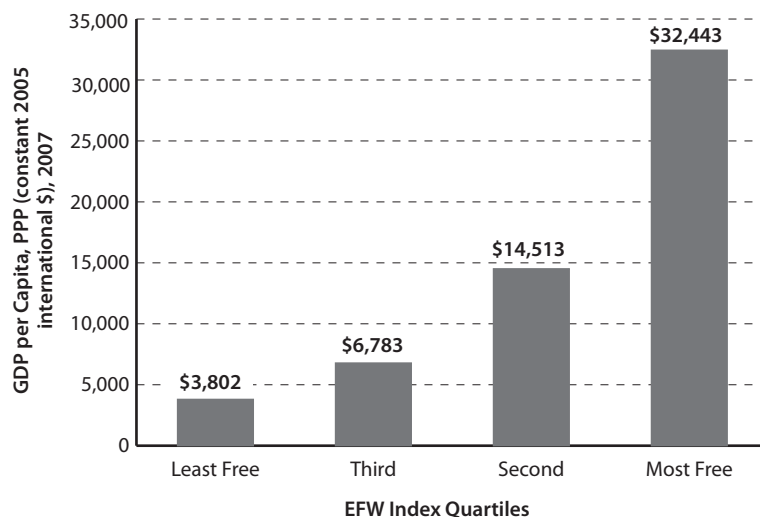


Exhibit 1.7: Economic Freedom and Economic Growth

Countries with more economic freedom have higher growth rates.

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

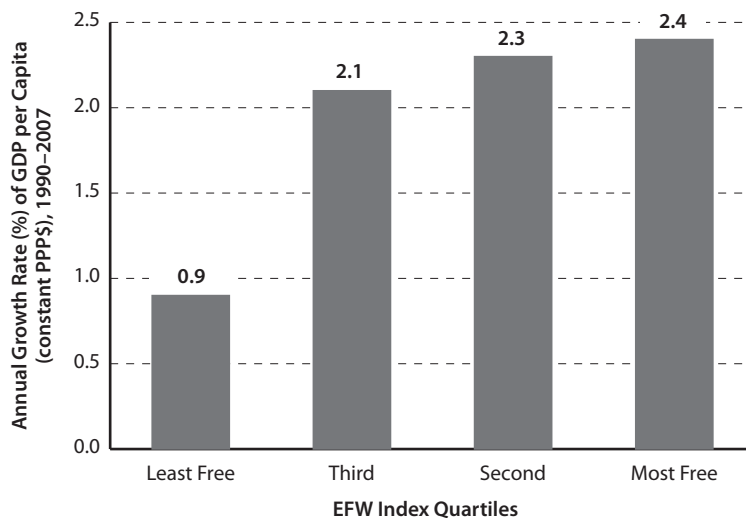


Exhibit 1.8: Economic Freedom and Foreign Direct Investment

Countries with more economic freedom attract more foreign investment.

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

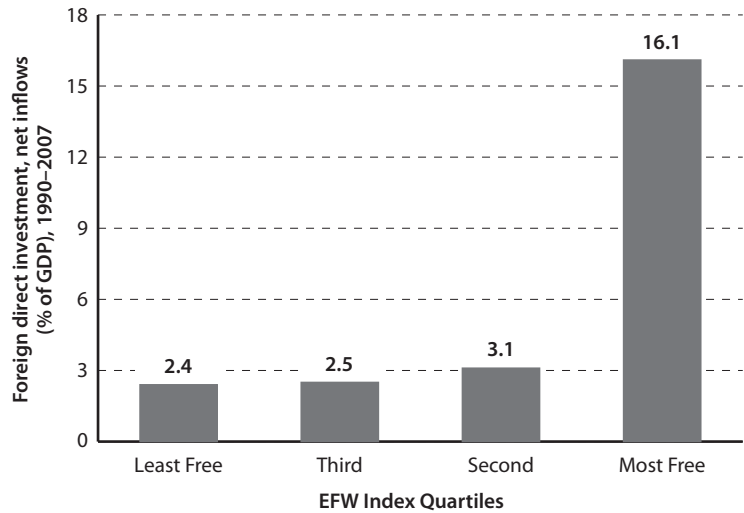


Exhibit 1.9: Gross Capital Formation

Total investment is slightly higher in countries with more economic freedom.

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

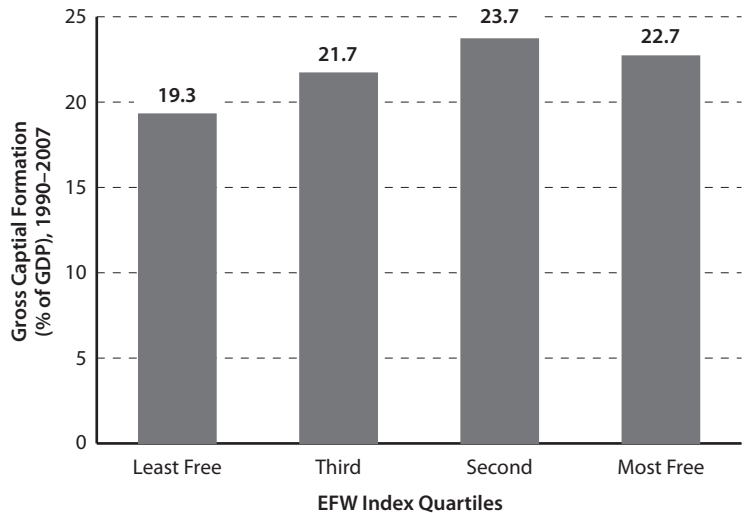


Exhibit 1.10: Economic Freedom and the Income Share of the Poorest 10%

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

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

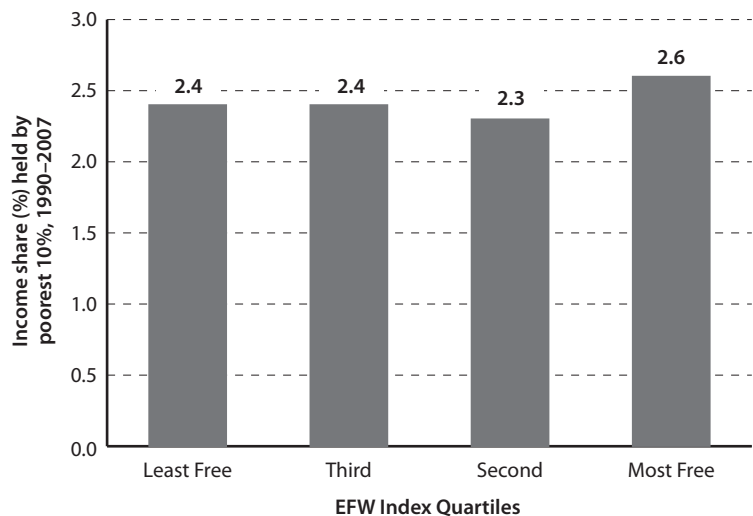
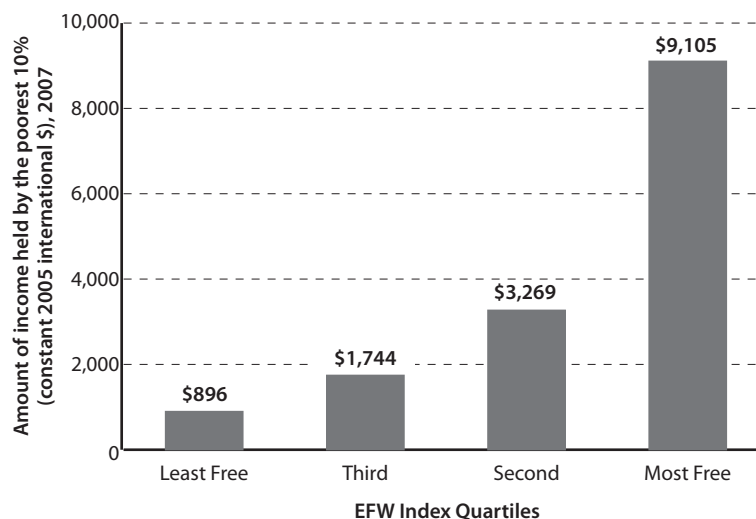


Exhibit 1.11: Economic Freedom and the Income Level of the Poorest 10%

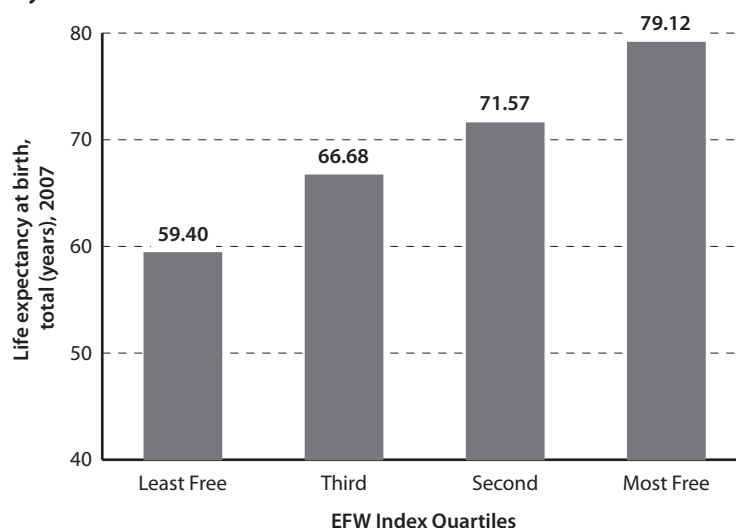
The amount per capita, as opposed to the share, of income going to the poorest 10% of the population is much greater in nations with the most economic freedom than it is in those with the least.

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

**Exhibit 1.12: Economic Freedom and Life Expectancy**

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

Sources: Fraser Institute; World Bank, *World Development Indicators*, <<http://go.worldbank.org/U0FSM7AQ40>>, <<http://go.worldbank.org/1SF48T40L0>>.

**Exhibit 1.13: Economic Freedom and Environmental Performance**

Environmental stresses on human health are lower and ecosystem vitality is greater in countries with more economic freedom.

Note: Higher index values (out of 100) indicate greater environmental performance.

Sources: The Fraser Institute; Yale Center for Environmental Law and Policy (YCELPL) and Center for International Earth Science Information Network (CIESIN), Columbia University, with the World Economic Forum, and Joint Research Centre (JRC) of the European Commission, *2008 Environmental Performance Index*, <<http://sedac.ciesin.columbia.edu/es/epi/>>.

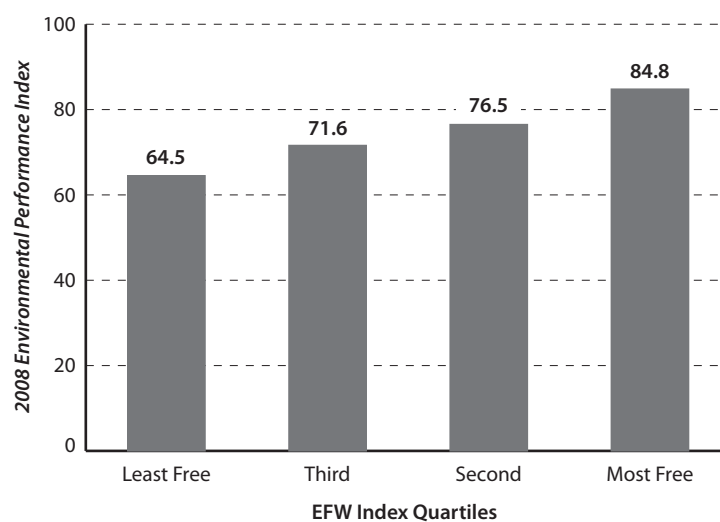
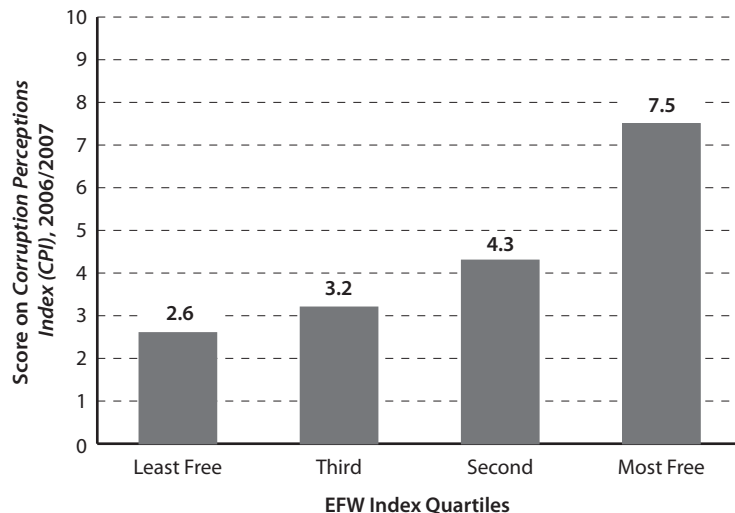


Exhibit 1.14: Economic Freedom and Corruption

With fewer regulations, taxes, and tariffs, economic freedom reduces the opportunities for corruption on the part of public officials.

Note: "CPI Score relates to perceptions of the degree of corruption as seen by business people and country analysts, and ranges between 10 (highly clean) and 0 (highly corrupt)."

Sources: Fraser Institute; Transparency International, *Corruption Perceptions Index 2007*, <http://www.transparency.org/policy_research/surveys_indices/cpi/2007/>.

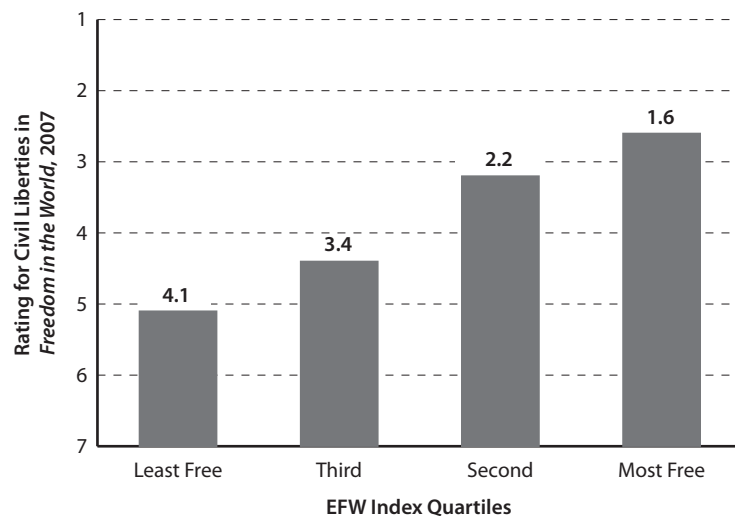
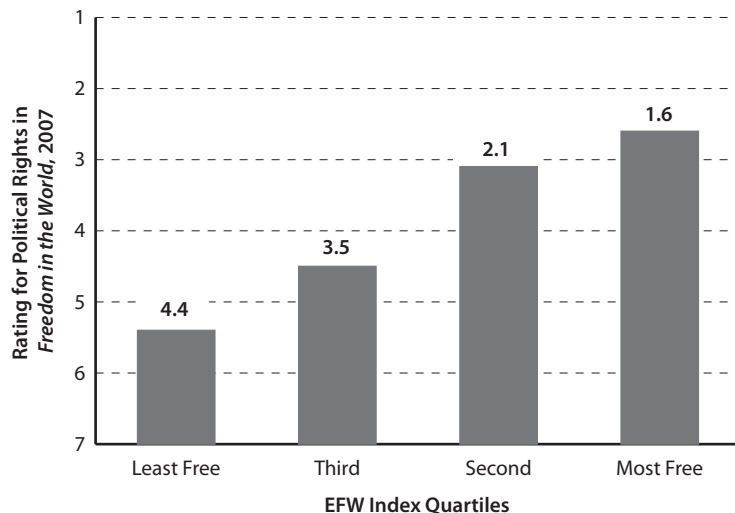
**Exhibit 1.15: Economic Freedom and Political Rights and Civil Liberties**

Political rights (e.g., free and fair elections) and civil liberties (e.g., freedom of speech) go hand in hand with economic freedom.

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

"The Freedom in the World survey provides an annual evaluation of the state of global freedom as experienced by individuals. The survey measures freedom—the opportunity to act spontaneously in a variety of fields outside the control of the government and other centers of potential domination—according to two broad categories: political rights and civil liberties. Political rights enable people to participate freely in the political process, including the right to vote freely for distinct alternatives in legitimate elections, compete for public office, join political parties and organizations, and elect representatives who have a decisive impact on public policies and are accountable to the electorate. Civil liberties allow for the freedoms of expression and belief, associational and organizational rights, rule of law, and personal autonomy without interference from the state." <<http://www.freedomhouse.org/template.cfm?page=35&year=2006>>

Sources: The Fraser Institute; Freedom House, *Freedom in the World Comparative and Historical Data*, <<http://www.freedomhouse.org/template.cfm?page=439>>.



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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 due to limited space, can be downloaded for free at <<http://www.freetheworld.com>>. The data file available there contains the most up-to-date and accurate data for the Economic Freedom of the World index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of the *Economic Freedom of the World* annual reports for details regarding sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free at <<http://www.freetheworld.com>>. However, users are always strongly encouraged to use the data from this most recent data file as updates and corrections, even to earlier years' data, do occur. Users doing long term or longitudinal studies are encouraged to use the chain-linked index as it is the most consistent through time. If you have problems downloading the data, please contact Jean-François Minardi via e-mail to <freetheworld@fraserinstitute.org> or via telephone +1.514.281.9550 ext. 306. If you have technical questions about the data itself, please contact Robert Lawson via e-mail to <rlawson@auburn.edu> or via telephone at +1.334.844.3007. Please cite the data set as:

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Publisher: Economic Freedom Network

Year: 2009

URL: <http://www.freetheworld.com/2009/2009Dataset.xls>.

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

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

Chapter 2: The Impact of Financial and Economic Crises on Economic Freedom

by Jakob de Haan, Jan-Egbert Sturm, Eelco Zandberg

Capitalism, based on greed, private property rights and decentralized decision-making, is both cyclical and subject to bouts of financial manic-depressive illness. There is no economy-wide auctioneer, no enforcer of systemic “transversality conditions” to rule out periodic explosive bubble behavior of asset prices in speculative markets. It’s unfortunate, but we have to live with it. The last time humanity tried to do away with these excesses of capitalism, we got central planning, and we all know now how well that worked.

Willem Buiter, *Lessons from the 2007 Financial Crisis* (2007: 22)

1 Introduction

Capitalism seems to be in its most severe crisis in many decades. Although opinions differ about its causes,¹ according to John Taylor,

government actions and interventions caused, prolonged, and worsened the financial crisis. They caused it by deviating from historical precedents and principles for setting interest rates, which had worked well for 20 years. They prolonged it by misdiagnosing the problems in the bank credit markets and thereby responding inappropriately by focusing on liquidity rather than risk. They made it worse by providing support for certain financial institutions and their creditors but not others in an ad hoc way without a clear and understandable framework. (2009: 27)

A combination of a severe financial crisis and a deep recession has led to new government interventions that have deeply unsettled the balance between markets and states. Various observers even pronounced capitalism dead. However, those who predict capitalism’s demise have to contend with one important historical fact: capitalism has an almost unlimited capacity to reinvent itself. It cannot be a mere coincidence that all prosperous countries are

capitalistic in the sense that they are organized around private property and let markets play a major role in allocating resources (Rodrik, 2009, June 12). Still, it is clear that governments’ reactions to the crises may lead to a decline in the level of economic freedom around the world. In an attempt to maintain financial stability, many governments have nationalized (sometimes substantial) parts of their financial sectors or intervened in other ways that increase the role of the state in the financial sector. Likewise, most governments in the industrialized world turned to expansionary fiscal policies to combat the recession. There is no doubt that these stimulus packages and the support provided to the financial sector will increase the share of government spending in GDP, which in turn will decrease economic freedom.

This chapter analyses the impact of banking crises and serious economic downturns on the level of economic freedom in the world in order to assess what the impact of the current crises on economic freedom might be. In doing so, we face a major problem as the current combination of financial and economic crisis is almost without precedent. That is why we decided to examine the impact of these crises using two, quite different, methodologies.

In the next section, we will analyze the financial crises in Norway and Sweden during the 1990s when these countries went through a severe financial crisis.² The

¹ See chapter 2 in *The EEAG Report on the European Economy 2009* (EEAG-CESifo, 2009) for an in-depth analysis of the financial crisis. In our view, counterproductive housing regulations in the United States played a major role in the onset of the crisis.

² These crises belong to the Big Five crises (excluding the current crisis) as identified by Reinhart and Rogoff (2008); that is, protracted large-scale financial crises that are associated with major declines in economic performance for an extended period.

Nordic experience offers almost a laboratory experiment to examine the impact of a financial crisis on the level of economic freedom. The Nordic governments heavily intervened at the time to support their banking systems. In Norway, for instance, most of the banking system was nationalized. However, as time went by, government's influence on the financial sector in the Nordic countries decreased. Our analysis suggests that during the Nordic banking crises economic freedom hardly changed; if anything, the level of economic freedom increased. Zooming in on sub-indicators of economic freedom, we see that the main impact of the financial crisis on the level of economic freedom operates through government subsidies and transfers.

In section 3, we present our estimates of the impact of large negative output gaps and banking crises on economic freedom. Based on panel estimates in which the change in economic freedom is explained by dummies reflecting large negative output gaps and the occurrence of a banking crises as well as some other control variables, we try to gauge the impact of the current economic and financial crisis on the level of economic freedom. Our results suggest that a banking crisis reduces the level of economic freedom in the short run but, over a longer time, economic freedom tends to increase after a banking crisis. Large negative output gaps reduce (some aspects of) economic freedom. Finally, in section 4 we offer our conclusions.

2 The banking crises in Norway and Sweden of the 1990s

2.1 The Nordic crises

The financial systems in Norway and Sweden, which were dominated by a few, large commercial banks offering wide-ranging financial services that also played an important role in the non-financial sector due to the predominance of debt financing, were liberalized in the 1980s. Before liberalization, there were various interest-rate regulations, quantitative lending restrictions, and capital controls in place, while foreign bank subsidiaries were, until 1984 (Norway) and 1986 (Sweden), not allowed. As a consequence, there was low price competition, while banks had extensive branch networks. Profits of banks were stable, but in Sweden they were low compared to bank profits in other European countries (Drees and Pazarbaşıoğlu, 1998). The financial deregulation and liberalization of capital flows led to a credit-financed surge in

private consumption and investment. In addition, the liberalization coincided with external impulses. Norway, for instance, benefitted from the rise in oil prices in the early 1980s. In the absence of strengthened banking supervision, many banks expanded their lending and risk-taking excessively. In Norway, the ratio of bank loans to GDP increased from 40% in 1984 to 68% in 1988. The surge in lending in Sweden took place somewhat later, reflecting differences in the timing of financial liberalization and macroeconomic conditions. Bank loans as share of GDP increased from 41% in 1984 to 58% in 1990 (Drees and Pazarbaşıoğlu, 1998). Moral hazard, due to (implicit or explicit) unlimited deposit insurance and the acknowledgement by the central banks that no bank would be allowed to fail in case of a crisis, stimulated higher risk-taking by banks that did not sufficiently adjust their internal control systems to the new environment. The credit surge, in turn, contributed to a jump in asset prices, especially real-estate prices. Before the liberalization, banks relied almost exclusively on deposits for funding but, in the course of time, they relied increasingly on (more expensive) money-market and foreign funding (Drees and Pazarbaşıoğlu, 1998).

As monetary policy was not able to stem the credit boom due to its focus on maintaining the stability of the exchange rate, losses from defaulted bank loans began to mount rapidly in the early 1990s after asset prices collapsed and severe recessions set in. While losses on real-estate loans represented a significant part of the problem, other sectors also experienced financial distress when economic growth slowed down.

The Norwegian crisis erupted in the autumn of 1988 when a medium-sized commercial bank, Sunnmørsbanken, was hit by large losses from defaulted loans; Sunnmørsbanken was soon followed by various savings banks. The Commercial Banks' and the Savings Banks' Guarantee Funds (CBGF and SBGF) provided support for the banks in difficulties, while the central bank provided liquidity loans (Honkapohja, 2009). The problems that emerged in the first phase of the crisis (1988–1989) were regarded as mainly due to bad banking and excessive lending by some small and medium-sized banks and were not considered a threat to the solidity of the Norwegian banking sector as a whole. A small commercial bank, Norion bank, was liquidated and depositors received full compensation. However, by late 1990 the private guarantee funds CBGF and SBGF had used most of their resources and in March 1991 the government established, as a short-term facility, the Government Bank Insurance

Fund (GBIF), which provided loans to the private guarantee funds so that they could provide capital injections to ailing banks. In November 1991, the Government Bank Investment Fund was created to manage long-term state investments in financial institutions. Loan losses in 1991 surged to 6% of GDP as more banks encountered financial difficulties (Drees and Pazarbaşıoğlu, 1998). In autumn 1991, Christiania Bank and Fokus Bank (the second and third biggest banks) lost all of their capital, while the biggest bank, Den Norske Bank, lost 90% of its share capital (Honkapohja, 2009). By the end of 1991, the government had become the sole owner or the majority shareholder of all three banks.

The situation of Norwegian banks started to improve rapidly in 1993. After the crisis, the government gradually sold its bank shares. Fokus Bank was privatized in autumn 1995, while Christiania Bank was sold more gradually. It was eventually merged with the pan-Nordic group, Nordea. Similarly, shares in Den Norske Bank were gradually sold, although the government still owns 34% of the bank DnB NOR, which was formed in the merger between Den Norske Bank and Union Bank of Norway. In the end, the Norwegian taxpayer was a net beneficiary because the government's support of the banks has been more than covered from the sale of the nationalized banks (Honkapohja, 2009).

The major Swedish banks were hit by massive credit losses totaling around 7% of GDP in 1992 (Drees and Pazarbaşıoğlu, 1998). These losses threatened to quickly put all but one of the seven major Swedish banks, controlling most of the Swedish market, below the capital requirements of 8% (EEAG-CESifo, 2009). Consequently, governments had to intervene heavily to preserve financial stability. Initially, the crisis was dealt with in an ad-hoc manner but in September 1992 the conservative Swedish government decided to guarantee the debt of the banks. At the time, most banks, representing 90% of all bank assets, incurred heavy credit losses (Honkapohja, 2009). The guarantee was formulated in an explicit and transparent way and received wide support in the parliament, including from the social-democratic opposition. The Bank Support Act of December 1992 explicitly stated that the government should not endeavor to assume ownership of financial institutions. According to the European Economic Advisory Group (2009), the broad political consensus around the unlimited mandate to the government to safeguard the financial system was arguably of key importance for the credibility of the support program. A new agency under the finance ministry, the Bank Support Authority,

was created in 1993 to implement the program. The support program prevented a collapse of the financial system.

The banking crisis in Sweden started with the largest savings bank, Första Sparbanken. The Swedish government provided a lending guarantee to the bank but this was later converted into a loan. Eventually, the bank was merged into the Savings Bank of Sweden together with several other savings banks (Honkapohja, 2009). The second problem bank was Nordbanken, the third largest commercial bank at the time, which was largely owned by the government. The government guaranteed a new share issue and the bank was restructured. An asset-management company, Securum, took over the bad assets, while Nordbanken received in return a capital injection of 1% of GDP. Also Gota Bank, the fourth largest commercial bank, got into difficulties. The government decided to meet all the commitments of Gota Bank but not those of the parent company, which was declared bankrupt. Again, as part of restructuring, non-performing assets, largely in the form of commercial real estate, were put in a separate asset-management company (Retriva, which merged with Securum in December 1995). In 1993, Gota Bank was merged with Nordbanken, retaining the name Nordbanken. Nordbanken has become the most profitable bank in Sweden (Drees and Pazarbaşıoğlu, 1998).

Sweden's main form of assistance consisted of guarantees of banks' liabilities.³ The guarantee did not cover equity capital; in case of financial support by the government, owners generally lost their equity stakes (Drees and Pazarbaşıoğlu, 1998). The budgetary cost of the bank support between 1992 and 1994 was estimated to be about 4% of GDP. Net cost, including the value of shares and dividends from Nordea, Securum, and Retriva, was estimated to be approximately half the gross cost by the European Economic Advisory Group (2009) and even only 0.2% of 1997 GDP by Honkapohja (2009). By 1997, both Securum and Retriva had been dismantled. In the end, 98% of the public support went to two banks, Nordbanken and Gota Bank, and their associated asset-management companies (Drees and Pazarbaşıoğlu, 1998). Nordbanken became part of the pan-Nordic bank, Nordea. The Swedish government still has a significant ownership (19.9% in 2008) in Nordea.

3 Föreningsparbanken (now Swedbank) received a guarantee from the Bank Support Authority that its capital requirements would be safeguarded. Also the SE-bank started a discussion with the Authority regarding support. However, in the end both banks did not need any direct support but were recapitalized by their owners (EEAG-CESifo, 2009).

2.2 Impact on economic freedom

Table 2.1 shows the overall and summary ratings in the economic freedom index from 1985 to 2005 for Norway and Sweden. Despite of the financial crises, in both countries the total level of economic freedom increased over time.⁴ A financial crisis may, however, especially affect specific components and sub-components. Figure 2.1 shows the change in the components and sub-components described below.

1B: Transfers and subsidies as a percentage of GDP

This component is measured as general government transfers and subsidies as a share of GDP. The rating for this component is equal to $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. The V_i is the country's ratio of transfers and subsidies to GDP, while the V_{\max} and V_{\min} values are set at 37.2 and 0.5, respectively. The 1990 data were used to derive the maximum and minimum values for this component. A financial crisis may lead to more transfers and subsidies due to support to financial institutions (although this depends on the way the support is being provided). Furthermore, in the economic downturn following the crisis government transfers and subsidies generally rise, while GDP shrinks (or growth of GDP growth slows).

3A: Money growth

The indicator is the average annual growth of the money supply in the last five years minus average annual growth of real GDP in the last ten years. The M1 money supply figures were used to measure the growth rate of the money supply. The rating is equal to $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the average annual growth rate of the money supply during the last five years adjusted for the growth of real GDP during the previous ten years. The values for V_{\min} and V_{\max} were set at zero and 50%, respectively. A financial crisis is often preceded by a credit surge, which may lead to an increase in money growth.

3D: Freedom to own foreign currency bank accounts

When foreign currency bank accounts are permissible without restrictions both domestically and abroad, the rating is 10; when these accounts are restricted, the rating

Table 2.1: Overall and summary ratings for economic freedom in Norway and Sweden, 1985–2005

	Overall	Area 1	Area 2	Area 3	Area 4	Area 5
Norway						
1985	6.2	3.3	8.1	6.3	7.6	5.5
1990	7.2	2.9	8.3	8.7	7.9	5.5
1995	7.4	3.7	9.2	9.5	8.0	6.9
2000	7.2	3.7	8.8	9.0	7.6	6.7
2005	7.4	4.7	9.3	9.3	6.6	7.6
Sweden						
1985	6.2	2.6	7.4	8.0	7.6	5.5
1990	6.9	2.4	8.3	7.8	8.3	5.6
1995	7.2	2.6	8.9	9.5	8.5	6.4
2000	7.4	3.0	9.0	9.8	8.3	6.8
2005	7.4	4.2	8.9	9.7	7.7	7.0

Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

is zero. If foreign currency bank accounts are permissible domestically but not abroad (or vice versa), the rating is 5. During a financial crisis, restrictions on foreign currency bank accounts may be introduced.

4Eii: Capital controls

The zero-to-10 rating is the percentage of the 13 different types of international capital controls not levied, as reported by the International Monetary Fund, multiplied by 10. During a financial crisis, restrictions on international capital flows may be introduced.

5Ai: Ownership of banks

When privately held deposits total between 95% and 100%, countries are given a rating of 10, while a zero rating is assigned when private deposits are 10% or less of the total. Intermediate ratings are given accordingly.

5Aii: Foreign bank competition

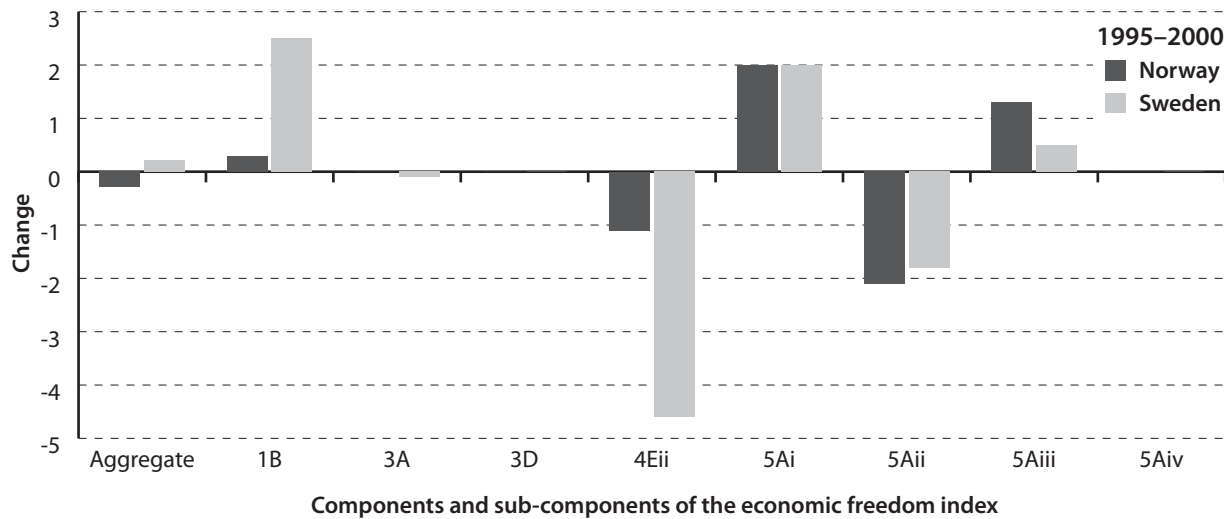
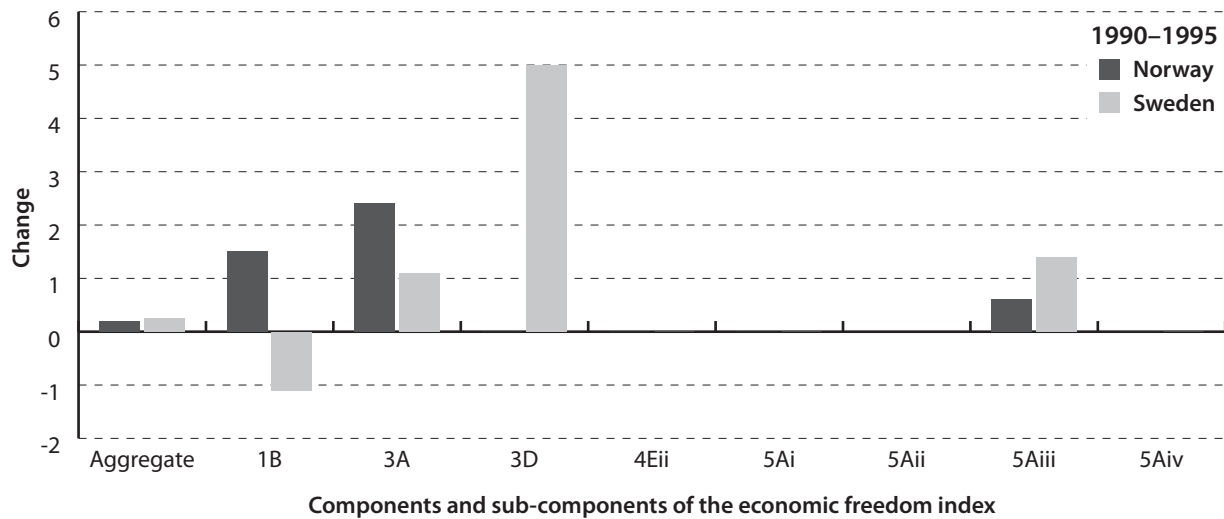
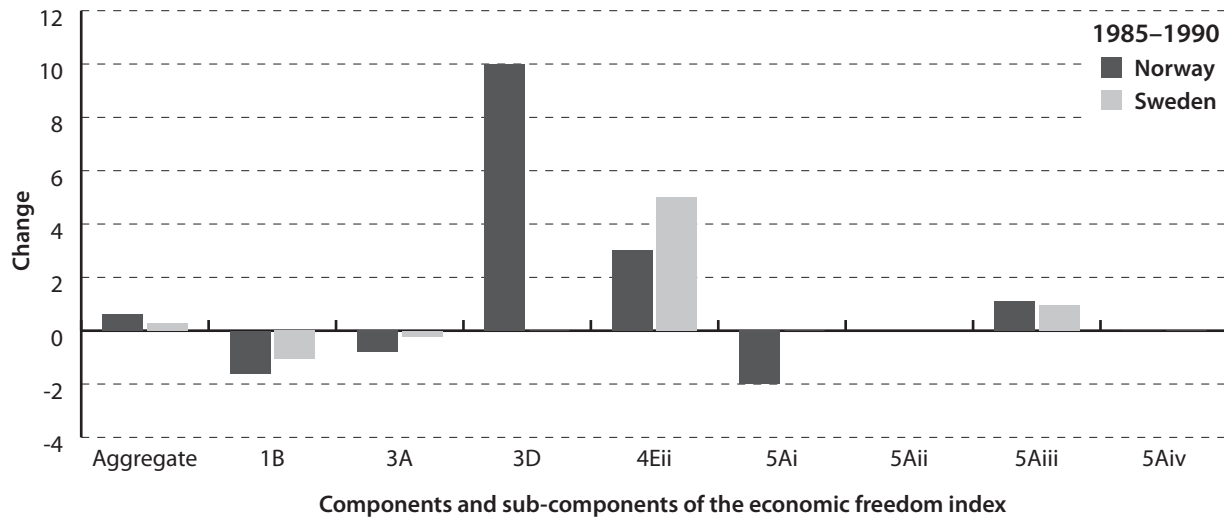
This indicator measures the extent to which a country approves all or most applications from foreign banks and the extent to which foreign banks have a large share of the banking sector's assets. In times of crises, authorities may become more hesitant to grant foreign banks permission to enter the country.

5Aiii: Private sector credit

The formula used to derive the country ratings for this sub-component is $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i is the share of the country's total domestic credit

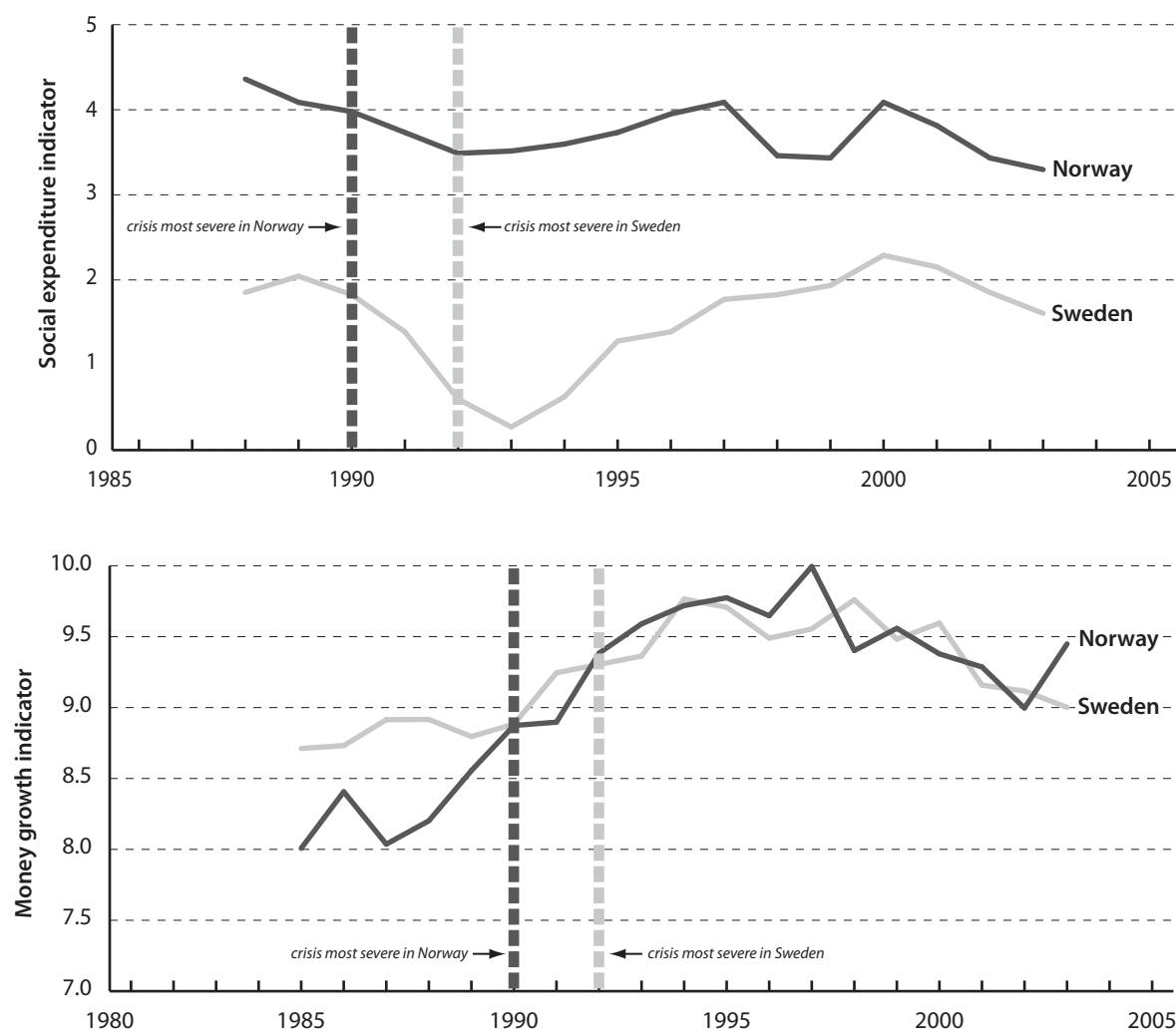
⁴ We should point out, however, that the economic freedom index may not fully capture the increased role of government in a banking crisis as the index does not include the extent to which government owns banks and provides guarantees to the banking sector; nor does it take government borrowing at the capital market into account.

Figure 2.1: Change in components and sub-components of the economic freedom index for Norway and Sweden



Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

Figure 2.2: Components 1B (1988–2003) and 3A (1985–2003) of the economic freedom index for Norway and Sweden as a percentage of GDP



Source: Authors' calculations based on data from the OECD and the IMF (see footnote 5).

allocated to the private sector and the values for V_{\max} and V_{\min} are set at 99.9% and 10.0%, respectively. In times of crisis, governments may need to borrow to provide financial support to banks, although this may not be reflected in this indicator as it refers to credit only and not to total borrowing.

5Aiv: Interest rate controls / negative real interest rates

When interest rates are determined primarily by market forces and the real rates are positive, countries receive a rating of 10. A zero rating indicates that the government fixes deposit and lending rates and that real rates are persistently negative. During a financial crisis, authorities may place controls on interest rates to maintain financial stability.

Figure 2.1 shows that the rating for most of these components and sub-components did not deteriorate during the crisis years (that is, between 1985 and 1995), except for government spending (1B) and money growth. Figure 2.2 shows our proxy for components 1B and 3A on an annual basis.⁵ It is clear that component 1B deteriorated during and some time after the crisis, while component 3A slightly worsened before the crisis.

⁵ The data for government spending (coming from the OECD) refer to “social spending,” which comes close to government subsidies and transfers as used to construct the economic freedom index. In constructing our proxy, we followed the same procedure as outlined above. Money-growth data come from the International Financial Statistics from the International Monetary Fund.

3 The impact of banking crisis and output gaps on economic freedom—new estimates

This section offers new estimates of the impact of banking crises and large negative output gaps on economic freedom. Dictated by the availability of the dependent variable, we employ two datasets: (1) observations at 5-year intervals from 1970 to 2005, and (2) annual data for the period from 2000 to 2006. We use the first sample to capture long-term effects and the second to examine short-term effects. For both datasets, we estimate fixed-effects models. The fixed effects control for time-invariant factors that may affect cross-country differences in economic freedom.⁶

Our dependent variable is the change in economic freedom. Our data on the banking crisis come from the recent study by Luc Laeven and Fabian Valencia (2008). We use a dummy that is one when there is a systemic banking crisis according to this database and zero otherwise. In the dataset with observations at 5-year intervals, the dummy is one whenever there is at least one year with a banking crisis. To examine the impact of economic crises, we follow Romain Duval and Jørgen Elmeskov (2006) and construct a dummy that is one whenever the output gap is -4% of GDP or more. In the dataset with 5-year-period observations the dummy is one, whenever there is at least one year with a negative output gap of 4% of GDP or more. Output gaps have been constructed as the difference between actual and trend output according to a Hodrick-Prescott filter (using a smoothing parameter of 6.25 as is common for annual data). Apart from the two dummies, the initial level of economic freedom is always included in the model.

Tables 2.2 and 2.3 show the results for the annual dataset and Tables 2.4 and 2.5 show the results for the 5-year-period dataset. Unless mentioned otherwise, all right-hand-side variables used in Tables 2.2 and 2.3 are lagged by one period. In Tables 2.4 and 2.5, the lag of the banking crisis dummy is used.⁷ The first column in Tables 2.2 and 2.4 shows the regression in our base model that assesses the impact on the change in economic freedom of the initial level of EF and the banking crisis and output-gap dummies. It follows that the coefficient of the initial level of EF always significantly differs from zero. In line

with our findings for the case study of the Nordic banking crisis, in the short run a financial crisis reduces economic freedom while in the long run it increases economic freedom. Our output-gap dummy has a significant negative impact on the change of economic freedom in the 1970–2005 sample but is insignificant in the 2001–2006 sample.

As the next step in our analysis, we have checked whether various other time-varying variables have any impact on our dependent variable using the approach suggested by Xavier Sala-i-Martin (1997).⁸ It turned out that only aid is robustly related to the change in economic freedom in the 5-year-period dataset but not in the annual dataset. Adding this variable does not affect our previous findings, although the banking crisis dummy is now only significant at the 10% level (column 2 of Table 2.4). Other variables (openness, population growth, civil rights, political liberties, and economic growth) did not pass the test in either sample.

The remaining columns of Tables 2.2 and 2.4 show the results for the five main areas of economic freedom. These areas are: [1] Size of Government: Expenditures, Taxes, and Enterprises; [2] Legal Structure and Security of Property Rights; [3] Access to Sound Money; [4] Freedom to Trade Internationally; and [5] Regulation of Credit, Labor, and Business. Tables 2.3 and 2.5 show the results for the components and sub-components of economic freedom as identified in the previous section.⁹

For the 2000–2006 sample, we find that the banking-crisis dummy is significantly negative for areas 2 and 3 while the output-gap dummy is significantly negative for areas 3 and 4. In the 5-year period sample, we find that the banking-crisis dummy is only significantly positive for areas 1 and 2 while the output-gap dummy is significantly negative for areas 1, 3, and 5.

For the sample 2000–2006, we find that banking crises and the occurrence of a large negative output gap reduce economic freedom items 1B, 5Aiii, and 5Aiv (see table 2.4). The coefficient of the output-gap dummy is also significantly negative for items 3A and 3D. In line with our findings for the case study of the Nordic banking crisis, we find that in the 1970–2005 sample most components and sub-components of economic freedom that we consider are not affected by the occurrence of a systemic banking crisis (see table 2.5). The coefficient of our banking-crisis dummy is only significant in the regressions for

6 Hausman tests indicate that these country-fixed effects are necessary in all models presented.

7 The non-lagged crisis dummy is not significant in the sample from 1970 to 2005.

8 We have used that approach in numerous previous papers; see, for instance, De Haan and Sturm (2000).

9 In the 5-year period sample indicator, 5Aii is not included because of a lack of data.

Table 2.2: The impact of banking crisis and large negative output gaps on economic freedom, annual data, 2000–2006 (dependent variable: change in economic freedom)

	(1)	(2)	(3)	(4)	(5)	(6)
	Aggregate economic freedom	Areas of the economic freedom index				
		1	2	3	4	5
Initial value of EF measure used	–0.460*** (–14.34)	–0.541*** (–15.49)	–0.721*** (–19.02)	–0.533*** (–20.32)	–0.603*** (–16.42)	–0.396*** (–10.40)
Banking crisis (–1)	–0.415*** (–4.714)	–0.351 (–1.605)	–0.726*** (–3.072)	–0.991*** (–5.280)	0.080 (0.515)	–0.291 (–1.482)
Large output gap	–0.006 (–0.138)	–0.001 (–0.0113)	–0.156 (–1.373)	–0.248*** (–2.744)	0.226*** (3.048)	0.074 (0.78)
Observations	702	712	712	712	711	712
Countries	121	131	131	131	131	131
R-squared	0.285	0.295	0.392	0.437	0.326	0.163
Log likelihood	278.1	–360.4	–416.2	–252.1	–112.5	–283.6

Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

Note: *, **, and *** denote significance at 10%, 5%, and 1%.

Table 2.3: The impact of banking crisis and large negative output gaps on economic freedom, annual data, 2000–2006 (dependent variable: change in economic freedom components)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1B	Selected components and sub-components of the economic freedom index						5Aiv
		3A	3D	4Eii	5Ai	5Aii	5Aiii	
Initial value of EF measure used	–0.425*** (–11.70)	–0.704*** (–23.90)	–0.555*** (–20.25)	–0.499*** (–13.27)	–0.457*** (–13.45)	–0.388*** (–8.602)	–0.489*** (–14.38)	–0.918*** (–35.98)
Banking crisis (–1)	–0.552*** (–3.179)	0.501 (1.569)	0.493 (1.208)	0.183 (0.421)	–0.109 (–0.173)	–0.155 (–0.294)	–0.571** (–2.513)	–1.678*** (–3.971)
Large output gap	–0.270** (–2.483)	–0.415*** (–2.700)	–0.611*** (–3.110)	0.185 (0.885)	–0.259 (–0.950)	–0.545 (–1.337)	–0.359*** (–3.262)	0.387* (1.902)
Observations	589	710	712	712	692	493	711	709
Countries	115	130	131	131	126	104	131	131
R-squared	0.246	0.5	0.426	0.234	0.244	0.162	0.296	0.697
Log likelihood	–158.6	–629.6	–804.8	–850.4	–1006	–674.9	–384.5	–826.3

Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

Note: *, **, and *** denote significance at 10%, 5%, and 1%.

Table 2.4: The impact of banking crisis and large negative output gaps on economic freedom, 5-year period data, 1970–2005 (dependent variable: change in economic freedom)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Aggregate economic freedom	Aggregate economic freedom	Areas of the economic freedom index				
			1	2	3	4	5
Initial value of EF measure used	−0.456*** (−13.98)	−0.382*** (−9.095)	−0.578*** (−13.67)	−0.758*** (−15.82)	−0.564*** (−12.66)	−0.617*** (−13.58)	−0.616*** (−11.94)
Banking crisis (−1)	0.201*** (2.807)	0.142* (1.785)	0.237* (1.815)	0.222* (1.818)	0.286 (1.383)	0.195 (1.575)	−0.005 (−0.0527)
Large output gap	−0.270*** (−3.813)	−0.251*** (−3.172)	−0.249** (−2.097)	−0.123 (−0.984)	−0.705*** (−3.874)	−0.090 (−0.784)	−0.328*** (−4.031)
Aid (% GNP)		0.0230*** (3.423)	0.0265*** (2.701)	0.004 (0.427)	0.0366** (2.424)	0.0306*** (2.887)	0.002 (0.236)
Observations	622	456	513	434	522	470	451
Countries	115	98	99	98	100	100	99
R-squared	0.295	0.25	0.331	0.437	0.334	0.351	0.313
Log likelihood	−491.4	−372.7	−693.5	−535.8	−942.8	−580.4	−395.3

Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

Note: *, **, and *** denote significance at 10%, 5%, and 1%.

Table 2.5: The impact of banking crisis and large negative output gaps on economic freedom, 5-year period data, 1970–2005 (dependent variable: change in economic freedom components)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Selected components and sub-components of the economic freedom index						
	1B	3A	3D	4Eii	5Ai	5Aiii	5Aiv
Initial value of EF measure used	−0.856*** (−16.64)	−0.779*** (−16.55)	−0.634*** (−14.36)	−0.612*** (−13.59)	−0.682*** (−11.16)	−0.713*** (−15.39)	−0.654*** (−11.43)
Banking crisis (−1)	−0.192** (−2.156)	−0.002 (−0.00592)	0.467 (1.353)	0.136 (0.593)	0.261 (0.971)	−0.139 (−0.824)	−0.274 (−0.788)
Large output gap	−0.031 (−0.355)	−0.493** (−2.078)	−0.653** (−2.116)	−0.495** (−2.399)	−0.793*** (−3.195)	−0.276* (−1.782)	−1.196*** (−3.326)
Aid (% GNP)	0.010 (1.32)	0.0414** (2.104)	0.0424* (1.695)	0.0508*** (3.043)	−0.003 (−0.152)	0.0229* (1.842)	0.051 (1.614)
Observations	358	505	512	518	439	456	391
Countries	84	100	99	101	92	99	96
R-squared	0.511	0.431	0.351	0.328	0.277	0.409	0.336
Log likelihood	−280.9	−1021	−1186	−990.7	−877.4	−697.1	−865.9

Source: <<http://www.freetheworld.com/2008/2008Dataset.xls>>.

Note: *, **, and *** denote significance at 10%, 5%, and 1%.

government spending (component 1B). A banking crisis reduces this component of economic freedom (that is, government spending increases). The output gap is significant in all regressions in Table 2.5, except in the regression for component 1B (see column 1).

Finally, we have redone all the regressions shown in Tables 2.2 to 2.5 but only for the countries for which all data are available. So these regressions eliminate any potential disturbing influence due to changes in the sample of countries used in the various regressions. The results are very similar to our previous findings (results available on request).

In conclusion, our results suggest that banking crises in the short term reduce (various dimensions of) economic freedom but that, in the longer term, banking crises are associated with higher levels of economic freedom (except for government spending). Economic crises reduce various areas of economic freedom in the short and long term, although we do not find a significant effect on the overall level of economic freedom in the short term.

4 Discussion and conclusions

According to Willem Buiter (2007), financial crises are inherent to capitalism. Even though they can be very painful, it is an illusion that banking crises can be fully ruled out by better government regulation. In fact, a case can be made that perverse regulations, in combination with the creation of too much liquidity, played a key role in the creation of the current crisis. This, of course, is not to say that we can do without government regulation of financial markets and institutions altogether. We would also

not argue against government actions in case of a crisis. Effective government intervention may help the recovery of the financial sector, as our case study of the Nordic banking crisis showed. At the same time, many of the government actions taken in the current financial crisis were not effective, and may in fact have prolonged the crisis.

The current worldwide crisis is unprecedented. This implies that the evidence presented here that is based on crises taking place in the past may not capture the impact of the current crisis fully. As most countries in the world are in a serious economic downturn at the same time, it will be much harder to get out of this recession. This is an important caveat. Due to the global nature of the current crisis, our results may underestimate the impact of the crisis on economic freedom. Indeed, the previous global crisis of similar magnitude, the Great Depression, arguably decreased economic freedom significantly. Having said that, our results suggest that previous banking crises reduced the level of economic freedom in the short run but, over a longer time, economic freedom had a tendency to increase after a banking crisis. As our case study shows, in Norway and Sweden the banking crisis did not distract these countries from continuing with their market-based reform policies. Also, our econometric results for changes in the level of economic freedom based on the 5-years-sample period (1970–2005) suggest that countries that had a banking crisis in the previous period increased their level of economic freedom. This result stands in sharp contrast to our findings for the sample of annual observations over the period from 2000 to 2006 that suggest that in the short term a banking crisis lowers economic freedom. Our results also suggest that large negative output gaps reduce (some aspects of) economic freedom.

Excursus: Financial liberalization and banking crises

No doubt, financial liberalization brings many benefits. An important issue is to what extent financial liberalization also increases the likelihood of a banking crisis. According to Carmen Reinhart and Kenneth Rogoff, “[t]he majority of historical crises are preceded by financial liberalization, as documented in Kaminsky and Reinhart (1999). While in the case of the United States, there has been no striking *de jure* liberalization, there certainly has been a *de facto* liberalization. New unregulated, or lightly regulated, financial entities have come to play a much larger role in the financial system, undoubtedly enhancing stability against some kinds of shocks, but possibly increasing vulnerabilities against others” (2008: 11). Indeed, in Sweden and Norway deregulation of the financial market preceded the banking crisis in these countries. However, sub-component 5A of the economic freedom index does not suggest that in the United States a clear financial liberalization occurred before the sub-prime crisis started. Furthermore, in sharp contrast to the view by Reinhart and Rogoff (2008), Shehzad and De Haan (2009) argue that financial liberalization actually reduces the likelihood of a systemic banking crisis. This excursus gives an overview of the literature on financial liberalization and banking crisis.

In their pioneering study, Asli Demirgüç-Kunt and Enrica Detragiache (1998) analyze the empirical relationship between banking crises and financial liberalization using data from 1980 to 1995 for 53 countries. Their findings suggest that banking crises are more likely to occur in liberalized financial systems. They also find that the impact of financial liberalization on a fragile banking sector is weaker where the institutional environment is strong. However, the indicator of financial liberalization as used by Demirgüç-Kunt and Detragiache (1998) is the first year in which some interest rates were liberalized. Although liberalization of interest rates is important, it only covers a minor part of financial sector reform.

Using multivariate probit modeling for 56 countries during the period from 1977 to 1997, Gil Mehrez and Daniel Kaufmann (2000) also report a higher probability of a crisis following financial liberalization within five years. Moreover, they find that the probability of a crisis is higher in countries with more corruption. Mehrez and Kaufmann (2000) provide their own dating of financial liberalization and construct their liberalization measure on the basis of these dates.

Focusing on the link between currency and banking crises, Graciella Kaminsky and Carmen Reinhart (1999) analyze 76 currency crises and 26 banking crises for 20 countries from 1970 to mid-1995. One of their main findings is that financial liberalization often precedes banking crises. Their proxy for financial liberalization is two-year lagged domestic credit growth. However, Demirgüç-Kunt and Detragiache (2000) show that a multivariate logit model of banking crises probabilities results in lower type-I and type-II errors than Kaminsky and Reinhart’s (1999) approach.

On the basis of a panel analysis, Gerard Caprio and Herminia Martinez (2000) find that government ownership of banks increases the likelihood of banking crisis. However, using a cross-country analysis James Barth and his colleagues (2004) do not find that government ownership is significantly associated with increases in bank fragility once they control for the regulatory and supervisory environment.

Finally, Tanveer Shehzad and Jakob de Haan (2009) examine the impact of various dimensions of financial liberalization on the likelihood of systemic and non-systemic banking crises. Their data on financial liberalization comes from Abdul Abiad and his colleagues (2008), who distinguish seven dimensions of the extent to which the financial sector has been liberalized that are graded on scale from 3 (fully liberalized) to 0 (not liberalized). Apart from distinguishing between different dimensions of financial liberalization, the database has the advantage that it allows for policy reversals. Using data for a large sample of developing and developed countries from 1973 to 2002, the results of their multivariate probit modeling suggest that, conditional on adequate banking supervision, financial liberalization actually reduces the likelihood of systemic crises. The most important difference between the study of Shehzad and De Haan (2009) and the other studies reviewed here is that the former takes more aspects of financial liberalization into account, while previous studies only focus on one particular dimension of financial liberalization (e.g., credit growth, government ownerships of banks, interest rate liberalization).

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Chapter 3: The Effects of American Recession-Fighting Policies on Economic Freedom

by Herbert Grubel¹

Since the end of 2007, the world has experienced a sharp and deep decline in economic activity, which in this paper for the sake of brevity will be referred to as “the current recession.” The United States has initiated many costly and extensive policies to fight this recession that are likely to have detrimental effects on economic freedom in that country. This chapter considers these detrimental effects in the context of monetary policy, fiscal policy, and the growth in regulation and reductions in property rights. The introduction gives a brief historic and systemic perspective on the current recession.

Introduction—business cycles and market economies

Market economies have always been, and always will be, subject to recessions caused by exogenous shocks like wars, civil unrest, and unpredictable events like natural catastrophes and epidemics. In modern times, recessions have also been caused by central banks’ inflationary policies and over-investment in risky, new commercial activities. These periodic recessions are characterized by decreases in national output and high unemployment rates and serve an essential function: they lead to the reallocation of resources that makes the economy operate efficiently. They should be viewed as the cost of using markets to organize economic activity, which historically has produced growth in income and overall human well-being unmatched by other economic systems.

The superiority of market economies in producing high levels of incomes and human well-being is clear from many studies that use the data found in the Fraser Institute’s annual publication, *Economic Freedom of the World*. In addition, as Lipford (2007) has shown, the

greater economic freedom, the smaller the frequency, depth, and length of recessions.

Automatic stabilizers

As a norm for the evaluation of recession-fighting policies it is useful to consider that market economies eliminate recessions without deliberate government intervention. They do so through automatic stabilizers involving financial markets and government budgets. In financial markets, recessions result in a lowering of the demand for money. If the monetary authorities maintain the pre-recession level of the money supply, interest rates fall and investment and borrowing by consumers are stimulated, eventually leading to a return of prosperity. The balanced budgets of governments turn into deficit during recessions through declines in tax revenues and increased spending on social-benefit payments. The resultant fiscal deficit provides the public with more disposable income than would have existed in the absence of the deficit. As a result, the economic downturn is slowed until the stimulating effects of lower interest rates start the recovery part of the business cycle. Economic freedom remains unchanged if, over the full cycle, the money supply remains the same and there is no change in inflation. It also remains unchanged if deficits during the downturn equal surpluses during the boom, so that over the full cycle the level of debt is unchanged.

Keynesian economics has challenged the view that these automatic stabilizers can be counted on to eliminate recessions. The monetary-policy model is criticized on the grounds that lower interest rates do not necessarily lead to more borrowing and spending. The experience of the Great Depression is often cited as evidence. However, Friedman and Schwartz (1971) and others showed that the main problems of that period were due to the fact that the Federal Reserve allowed the money supply to shrink.²

¹ This paper was completed at the end of May, 2009 and, therefore, does not reflect changes in policies and actions by the US Congress after that time.

² Friedman and Schwartz (1971) argue that the Federal Reserve allowed the money supply to shrink during the Great Depression

Recently, a number of studies³ have shown that during the Depression many other government policies prevented the operation of automatic stabilizers. Thus, new social programs like unemployment insurance and pension plans were created but they failed to increase consumer spending because taxes were raised to pay for them. New laws encouraged the exercise of union power and payroll taxes were imposed. Both of these policies raised the cost of labor and increased unemployment. To the extent that interest rates were lowered, the investment they normally would have brought was discouraged by a wide range of policies, like the legal harassment of the owners of capital, mandated wage increases in major industries, higher tariffs on imported inputs, outright restrictions on output and the imposition of marginal tax rates of 90% on high personal income that discouraged entrepreneurship and risk-taking.

The conclusion reached from the preceding analysis is that economic freedom will remain unchanged if market processes free from deliberate government intervention are allowed to restore prosperity and correct the dislocations that give rise to the recession in the first place. As will be seen below, the present recession has resulted in many deliberate government policies that are likely to have serious negative effects on economic freedom and will create new distortions.

1 The recession and monetary policy

During the current recession, the Federal Reserve did not repeat the errors made during the Great Depression. In fact, the Federal Reserve eased monetary policy to levels unprecedented in its history. The Federal Funds rate as an indicator of monetary ease is shown in figure 3.1 for the period from the 1950s until April 2009. As can be seen, the rate was very close to zero in April 2009. This level had not been reached since the 1960s or during any of the

of the 1930s and thus prolonged it. In a private meeting of economists a year before Friedman's death and the onset of the 2007 recession, he said: "I am optimistic about the future of the economy because the central bankers of the world have learned that they must not let the money supply shrink during recessions." But then he added wistfully that he still wished monetary policy was made by a computer rather than people, whose judgments often are influenced by emotions and politics.

3 See recent studies by Reed (2008), Shlaes (2007), Cole and Ohanian (2004) and Folsom (2009). Vedder and Gallaway (1993) provide an excellent, earlier examination of the role played by government policies in deepening and prolonging the Great Depression and unemployment.

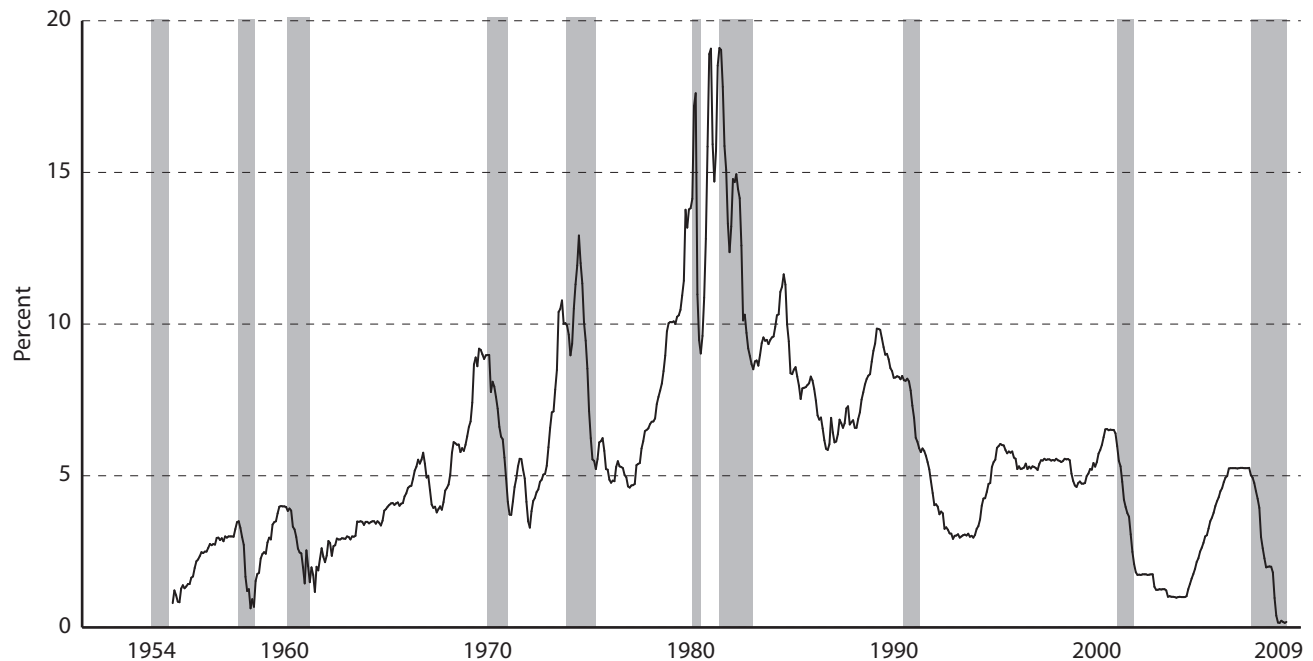
later recessions. In fact, the "target rate" for these funds of between zero and 0.25 existing in May 2009 has never been seen before.

The Federal Reserve in practice lowers the Federal Funds rate by increasing the supply of reserves of commercial banks, mainly through the purchase of Treasury bills. The commercial banks use these reserves to make loans in the private sector, except for a small fraction that they are required to keep on deposit with the Federal Reserve. Borrowers spend their loans and these payments end up on deposit with other banks, which in turn have reserves that they can use to make loans. This process of lending, spending, and redepositing of funds leads to an increase in the money supply and credit in the economy.

Figure 3.2 shows the total reserves the Federal Reserve has created since 1989 (earlier years are not shown since the quantities are so small that they are barely above the axis on the scale needed to show the most recent years). As can be seen, the quantity of reserves rose sharply at the end of 2008, which is responsible for the drop in the Federal Funds rate shown in figure 3.1. Why did the Federal Reserve have to engage in such a large increase in reserves for commercial banks and the money supply? The reason is that monetary easing at the beginning of the recession near the end of 2007 did not result in the usual lowering of longer-term interest rates and increased lending by banks. It soon became obvious that this problem was not caused by the lack of reserves or high Federal Funds rates but by the banks' holdings of so-called "toxic assets." The value of these assets had fallen sharply and lowered the asset-to-capital ratio they were required to maintain by existing bank regulations. The banks also believed that under existing economic conditions all loans were very risky. As a result of these developments, banks either stopped lending altogether or demanded unusually high risk premiums on the relatively few loans they made.

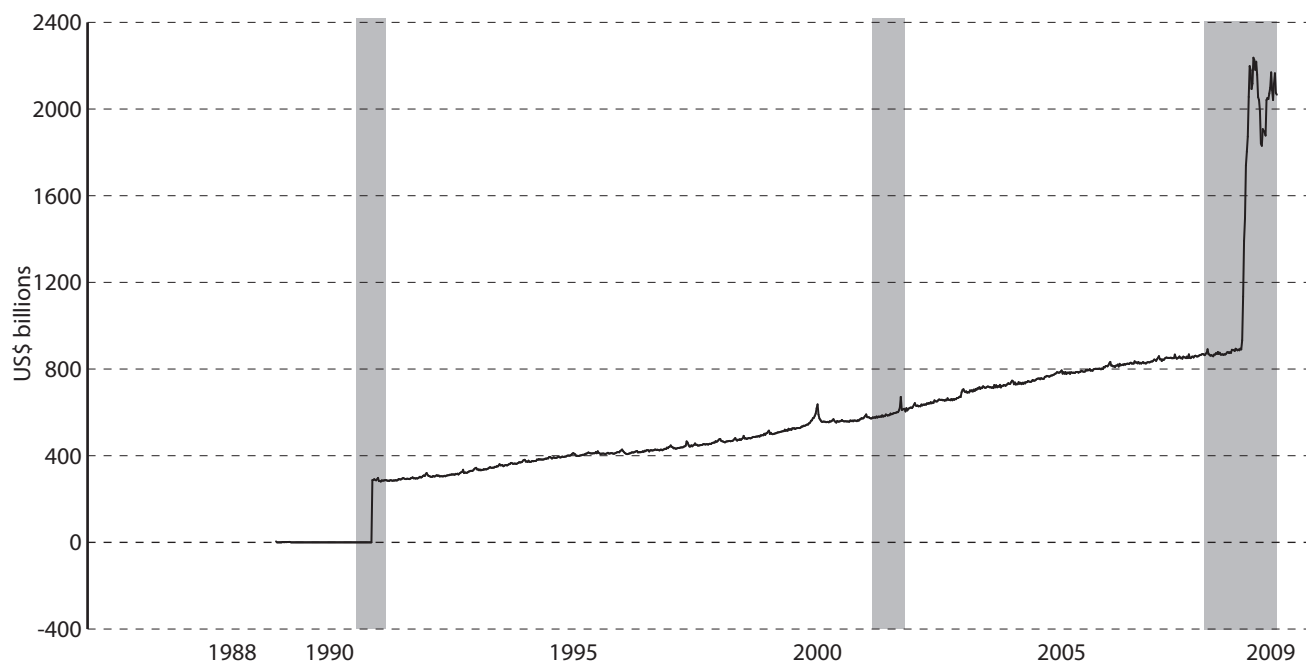
Why did the banks have so many "toxic loans" on their portfolios at the beginning of the recession? The process started when the government urged banks to lower their lending standards, so that more low-income Americans would be able to obtain mortgages and own homes. This lending resulted in the issuance of what became known as "sub-prime mortgages." Congress encouraged the issue of these mortgages by using political pressure to get the government-sponsored enterprises, Fannie Mae and Freddie Mac, to buy the mortgages issued by banks. The banks thus had available more money to issue additional mortgages, as Congress had wanted.

Fannie Mae and Freddie Mac, in turn, obtained the funds they needed to purchase the mortgages issued by selling securities that were backed by bundles of

Figure 3.1: Effective federal funds rate, 1954–2009

Notes: [1] Data from July 1, 1954 to June 3, 2009; frequency: monthly; source of data: Board of Governors of the Federal Reserve System. [2] Shaded areas indicate US recessions.

Source: Federal Reserve Bank of St. Louis (2009). Series: FEDFUNDS, Effective Federal Funds Rate
<<http://research.stlouisfed.org/fred2/series/FEDFUNDS>>.

Figure 3.2: Reserve Bank Credit, 1988–2009

Notes: [1] Data from November 30, 1988 to June 3, 2009; frequency: monthly; source of data: Board of Governors of the Federal Reserve System. [2] Shaded areas indicate US recessions. [3] Reserve Bank credit is the sum of securities held outright, repurchase agreements, term auction credit, other loans, net portfolio holdings of Commercial Paper Funding Facility LLC, net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility, net portfolio holdings of Maiden Lane LLC, net portfolio holdings of Maiden Lane II LLC, net portfolio holdings of Maiden Lane III LLC, float, central bank liquidity swaps, and other Federal Reserve assets.

Source: Federal Reserve Bank of St. Louis (2009). Series: WRESCRT, Reserve Bank Credit.
<<http://research.stlouisfed.org/fred2/series/WRESCRT>>.

mortgages, which found ready buyers in life-insurance companies, pension funds, hedge funds, and banks. These so-called “mortgage-backed” securities were priced well relative to the risk of owning them. The packaging of the mortgages was seen as a method for reducing the risks associated with the holding of individual mortgages.

The process just described resulted in the purchase of homes by Americans who previously were unable to afford them. These increased purchases raised the prices of homes, which allowed the owners of these homes to take out second mortgages, the proceeds of which some of them used to make their monthly mortgage payments. Some home owners used these proceeds also to purchase consumer goods. Others used the increased value of their homes to justify purchases financed through credit-card and car loans. The banks’ ability and willingness to make such loans was bolstered when these obligations also were securitized by other financial intermediaries and sold to private wealth holders. It is important to note that the overall demand for funds lent in the financial markets through the mechanisms just described was met by the Federal Reserve through its easy monetary policy.⁴

4 The growth in mortgages and loans under normal circumstances would have resulted in higher interest rates, which would, in turn, have slowed the growth down. However, during this period, some foreign government agents accumulated large surpluses and used them to extend credit in the global financial markets. According to Mezzacapo (2009), central bank holdings of foreign obligations in the world at the end of 2008 were valued at \$7.4 trillion, of which \$2.2 trillion was held by China alone; at the same time, the sovereign wealth funds of energy-producing countries, mainly countries in the Gulf but also Norway and Alberta, came to nearly \$3.5 trillion, of which the Abu Dhabi Investment Authority alone held \$875 billion. These estimates suggest that central banks and sovereign wealth funds flooded global credit markets with about US\$9.6 trillion, most of which found their way into the American credit market and sustained the credit bubble (Mezzacapo, 2009: 94, table 1; 97, table 2).

The Federal Reserve could have stopped this process by raising interest rates and thus curtailing the amount of money borrowed in the United States, but the result would have been a global recession at that time since the high savings of the central banks and sovereign wealth funds would have been unmatched by global spending, resulting in an excessive growth of inventories and eventually reduced output and employment.

This view of the genesis of the global financial crisis of 2008/09 is held by Ben Bernanke, the head of the Federal Reserve, Alan Greenspan, the former head of the Federal Reserve, and others like Martin Wolf, editor of the *Financial Times*. It is heavily criticized by John Taylor (2009) and Anna Schwartz (2009), who believe that all of the problems were caused by excessively

The increase in housing prices and growing indebtedness of borrowers ended near the end of 2007. The decline started when some of the sub-prime mortgages became delinquent and the housing bubble burst. Defaults on normal mortgages, credit-card, and other loans began to rise. Consumer spending generally decreased, unemployment rose, and the economic downturn snowballed following the pattern found in all such events.

When the recession started, the value of the securities backed by mortgages and other loans fell sharply. The main reason for this fall in their values was that there were no accepted methods for valuing them, especially as defaults on the loans rose. The fall in the value of the securities was aggravated by the existence of the so-called Basel-II regulations that required banks to maintain a specified ratio of assets to equity⁵ and forced them to sell some of these securities.⁶ The recession and overall pessimism about economic conditions worsened as some of the financial intermediaries that had held toxic assets reached high levels of financial distress. One of the most prominent of these, Lehman Brothers, actually declared bankruptcy. Sales of automobiles declined sharply and the automotive sector looked to government for help to avoid bankruptcy.

In the wake of these developments, bank lending slowed dramatically and in spite of very easy monetary

easy monetary policy of the Federal Reserve. For a more detailed analysis of this phenomenon, see Grubel (2009).

5 The Basel-II regulations are more complex than can be described here. Thus, the total value of banks’ assets is a composite in which individual assets are weighted according to their riskiness. In addition, there is tier-one equity consisting of residual ownership rights and tier-two equity, whose owners have limited voting rights but receive preferential treatment in the distribution of profits. In spite of these regulatory details, the essential point made in the text remains valid.

6 A final factor contributing to the deep reduction in the prices of these securities was the requirement that banks had to report their value on the basis of the latest recorded market transactions for comparable assets. This so-called rule of pricing known as “mark-to-market” has been blamed by some analysts like Jim Forbes as one of the main driving forces behind the deterioration of the quality of banks’ balance sheets. He and others recommended modification of this rule, which the guardians of accounting rules did in early 2009 over the protests of many who felt that there was no substitute for market-determined values. The modified rules suggest that under certain conditions the rule could be suspended and other valuation procedures could be used, as long as they were properly justified in the financial reports of financial intermediaries. For an uncompromising view on the essential need to use mark-to-market principles, see Hanke and Tatom (2008, October 23).

policy. Since market economies cannot function under these conditions, the Federal Reserve took measures to deal with the unprecedented problem. It did so in a number of ways. One involved the purchase of newly issued equity shares of financial troubled banks in order to raise their required capital-to-loan ratios. Another led to loans to financial firms like Bear-Sterns and to firms in the automobile sector. The Federal Reserve paid for these equities and loans through increases in the deposits of commercial banks. This new policy is known as “quantitative easing.” It produced most of the dramatic increase in the Federal Reserve’s liabilities shown in figure 3.2.

At the time of writing (end of May 2009), the quantitative easing and the very large increase in commercial bank deposits with the Federal Reserve have begun to restore bank lending. However, financial market conditions are far from normal and there are few signs that the recession has reached its bottom. What remains is the effect of quantitative easing on economic freedom.

The effect of monetary policies on economic freedom

Quantitative easing affects economic freedom by increasing the risk of inflation. The purchase of the toxic assets by the Federal Reserve has resulted in the very large increase in the high-powered money base shown in figure 3.2. Such additions to the money base are analytically equivalent to “printing money,” a policy that had caused all of the major hyperinflations in the world like that in Germany during the 1920s and Zimbabwe in recent years. If this money base is not reduced and inflation develops, economic freedom as measured in Area 3: Access to Sound Money of the EFW index will decrease. Moreover, if the fight against inflation leads to wage and price controls and other regulatory interventions, economic freedom as measured in Area 5: Regulation of Credit, Labor, and Business may also decline.

However, these threats to economic freedom are uncertain and will develop only if the Federal Reserve fails to sell securities and decrease the high-powered money base to a level consistent with stable prices once the economic recovery occurs. The leadership of the Federal Reserve is committed to such a policy, according to remarks made by its Chair, Ben Bernanke (2009) in January 2009 at the London School of Economics. Nevertheless, many students of the Federal Reserve doubt that it will deliver on this promise. Allan Meltzer is one of them and bases his views on the lessons learned from his study of the history of the Federal Reserve, which was recently published in two volumes containing 1,400 pages (2002). In an address given earlier this year (2009), he deals with current conditions and suggests that heavy political pressures will make it unlikely that the

Federal Reserve will reduce the high-powered money base enough and in time to avoid inflation. John Crow (2009) agrees with Meltzer. He had much practical experience dealing with politicians and public pressures when he was the Governor of the Bank of Canada during the late 1980s, when the country faced strong inflationary pressures and the interest rates had to be high to deal with them.

An important argument that politicians will use in their demand that monetary policy not be tightened in the wake of economic recovery is that the timing and magnitude of the effects policy changes have on the real economy are highly uncertain. Therefore, higher interest rates imposed today, when economic activity is on the rise, could cause the recession to return promptly. For most politicians, inflation is the less of an evil and threat to their re-election than unemployment and recession.

In conclusion, the preceding analysis suggests that the active monetary easing used by the Federal Reserve in the wake of the current recession runs the risk of generating inflation and through it a reduction in the economic freedom index of the United States. However, the magnitude of this reduction can be assessed properly only once the recession has ended and the rate of inflation is known.

2 The recession and fiscal stimulus

Fiscal stimulus is a popular term for government policies that result in a government’s accumulating deliberate budget deficits in excess of those produced by the operation of automatic stabilizers. Sources of this stimulus are tax cuts and spending increases. These deficits are designed to raise the incomes of the public and their spending, which will slow the reduction and ultimately reverse the trend. The idea that such deficits are required to deal with recessions stems from traditional Keynesian economic theory, which dominated university textbooks from the end of the Second World War until the 1970s. Thereafter, monetarist models, the theory of rational expectations, and other theoretical developments, all backed by many empirical studies, implied that fiscal stimulus may not be expected to speed up economic recovery and may delay it.

Whatever may be the merit of fiscal deficits in reducing the size and length of recessions, the American Recovery and Reinvestment Act of 2009 (ARRA) (*An Act etc.*, 111-5, H.R. 1) was signed into law on February 17, 2009. Table 3.1 is taken from the summary tables at the end of the official US government document outlining the features of the bill (United States, Office of Management and Budget, 2009).

Table 3.1: Budget totals for the American Recovery and Reinvestment Act of 2009, US\$ billions and % of GDP

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Totals	
													2010–2014	2010–2019
Budget totals in US\$ billions														
<i>Receipts</i>	2,524	2,186	2,381	2,713	3,081	3,323	3,500	3,675	3,856	4,042	4,234	4,446	14,997	35,250
<i>Outlays</i>	2,983	3,938	3,552	3,625	3,662	3,856	4,069	4,258	4,493	4,678	4,868	5,158	18,764	42,219
<i>Deficit</i>	459	1,752	1,171	912	581	533	570	583	637	636	634	712	3,767	6,969
<i>Debt held by the public</i>	5,803	8,364	9,509	10,436	10,985	11,505	12,070	12,659	13,297	13,932	14,557	15,370		
<i>Debt net of financial assets</i>	5,297	6,943	8,072	8,960	9,541	10,073	10,642	11,224	11,860	12,495	13,129	13,840		
<i>Gross domestic product</i>	14,222	14,240	14,729	15,500	16,470	17,498	18,386	19,205	20,060	20,952	21,884	22,858		
Budget totals as a percent of GDP														
<i>Receipts</i>	17.7%	15.4%	16.2%	17.5%	18.7%	19.0%	19.0%	19.1%	19.2%	19.3%	19.3%	19.5%	18.1%	18.7%
<i>Outlays</i>	21.0%	27.7%	24.1%	23.4%	22.2%	22.0%	22.1%	22.2%	22.4%	22.3%	22.2%	22.6%	22.8%	22.6%
<i>Deficit</i>	3.2%	12.3%	8.0%	5.9%	3.5%	3.0%	3.1%	3.0%	3.2%	3.0%	2.9%	3.1%	4.7%	3.9%
<i>Debt held by the public</i>	40.8%	58.7%	64.6%	67.3%	66.7%	65.8%	65.6%	65.9%	66.3%	66.5%	66.5%	67.2%		
<i>Debt net of financial assets</i>	37.2%	48.8%	54.8%	57.8%	57.9%	57.6%	57.9%	58.4%	59.1%	59.6%	60.0%	60.5%		

Source: United States, Office of Management and Budget, 2009: Table S–1. Budget Totals.

As can be seen, the annual deficits projected in the budget are staggering and unprecedented in peace time. They amount to \$6.96 trillion over the 10 years from 2010 to 2019. Adding this deficit to the existing debt, the total in 2019 will be \$15.37 trillion, an increase of 265% since the end of 2008. In 2019, the debt will be 67.2% of GDP, up from 40.8% in 2008. This will push it above 60% of GDP, which members of the European Monetary Union may not exceed to remain in good standing. The annual deficits also are very large: 12.3%, 8.0%, and 5.9% of GDP are projected for the years from 2009 to 2011, respectively. In 2008, the deficit was 3.2%. The level considered unacceptable under the Growth and Stability provision of the European Monetary Union is 3%.⁷

It should be noted that the estimated revenues in the budget are subject to much uncertainty, especially since the current crisis is deeper, developed faster, and is caused by entirely new financial pathologies than other postwar crises. By the same token, the financial system has no previous

experience with the use of quantitative easing and its ultimate effect on inflation and the real economy. Moreover, there are questions about the willingness of Congress to pass some of the tax measures required to meet the revenue estimates. For example, the proposal for a cap-and-trade system aimed at the reduction of CO₂ emissions that is supposed to raise US\$646 billion faces many obstacles stemming from its complexity and effects on energy costs. For these reasons, it is very likely that the ARRA budget underestimates the size of deficits that will actually occur.

The main effect of these deficits upon economic freedom arises through the operation of sub-component 5Aiii of the EFW index, which measures the share of total credit used by the government. In addition, the projected deficits in the later years could add to aggregate demand when the economy has recovered and thus produce inflationary pressures, the effects of which on economic freedom have already been discussed above. Finally, the higher government debt will have to be serviced through greater interest payments and higher taxes. Economic freedom as measured in section 1Di: Top marginal income tax rate will be reduced if tax increases raise the top marginal income tax rates and lower the levels at which they apply.

⁷ See European Commission, Economic and Financial Affairs (no date) for explanation of the directive requiring the EU's member countries to limit the size of their deficits and debt levels.

Composition of spending

Table 3.2 shows a simple summary of fiscal stimulus spending by the US Federal government, distinguishing spending on social services from spending on infrastructure.

Spending on infrastructure

As can be seen, infrastructure spending represents only 27.2% of the total. In principle, it merely accelerates spending that is designed to bolster overall economic efficiency and will return to its normal level and timing once the recession has ended. However, much of it is unlikely to be “shovel ready” and to have passed all of the required legislative and regulatory standards. During normal times, some of these infrastructure projects would not have been approved or would have been modified before they were carried out. Spending on such projects will be wasteful and reduce overall economic efficiency.

The data show that most of the spending on infrastructure goes for the production and distribution of energy, research into new energy technologies, transportation, and healthcare. To the extent that this spending will result in more public ownership and control of facilities that otherwise would have been operated by the private sector, economic freedom will be reduced, as shown by lower scores in component 1C: Government enterprises and

investment, which measures the share of output supplied by State-Operated Enterprises and government investment as a share of total investment; and 5Cii: Administrative requirements, which measures how burdensome it is to comply with administrative requirements (permits, regulations, reporting) issued by the government.

Spending on social services

Table 3.2 shows that social spending represents 72.8% of the total. It will finance higher spending on public education; raise income support for the unemployed and poor; increase access to publicly financed medical care, and provide support of social programs under the jurisdiction of state and local authorities. Proposals for such spending increases have long been made in Congress and have failed to pass. However, Rahm Emanuel, President Barack Obama’s White House chief of staff implied that the will of Congress can be changed because, as he said recently in an interview with *USA Today*: “Every time in a period of crisis—look at the time of World War II or the Depression, look at the Civil War—people have reinterpreted what the government can and should do. We’re in that moment of time now. Crises create that” (Page, 2009).

The increased social spending on education and health care in the budget is likely to be permanent and rise in the future. This conclusion is based on the experience with the social programs enacted under President Franklin Roosevelt, which expanded and remained largely intact for several decades.

The increased social spending, including income support for the unemployed and poor, lowers economic freedom as measured in components 1A: General government consumption spending as a percentage of total consumption and 1B: Transfers and subsidies as a percentage of GDP. These threats to economic freedom add to those already pending and needed to deal with the very large unfunded liabilities of the federal pension and health-care programs.

The row, State public services, in the section showing spending on social services in table 3.2 shows the planned transfers to states for their own social programs. This spending involves the same effects on economic freedom as direct social spending by the Federal government discussed in the preceding paragraph.

Table 3.2: ARRA budget spending categories

	US\$ billions	Percent
Infrastructure		
<i>Energy</i>	48	7.3
<i>Science and Technology</i>	16	2.4
<i>Transportation</i>	90	13.7
<i>Healthcare</i>	24	3.7
<i>Total</i>	178	27.2
Social services		
<i>State education systems</i>	142	21.7
<i>Benefits for unemployed and poor</i>	244	37.3
<i>Medicaid</i>	87	13.3
<i>State public services</i>	4	0.1
<i>Total</i>	477	72.8
Total ARRA spending	655	100

Notes: Percentages may not sum to 100 because of rounding.

Source: Basic data found in US House of Representatives, Committee on Appropriations, Dave Obey, Chairman (2009); classification of spending for infrastructure and social services produced by author.

Taxation policies

One of the major objectives of the 2010 Budget Proposal of the Obama government is to use the tax code to increase the equalization of after-tax incomes. This is another policy that has been rejected by Congress in the past but has been made an integral part of the current

Table 3.3: Tax proposals in the 2010 US federal budget (revenue changes in US\$ billions from individual-income tax provisions)

Affecting Lower- and Middle-Income Households		Affecting High-Income Households	
<i>Provide Making Work Pay Credit</i>	-537	<i>Raise top marginal tax rates</i>	339
<i>Expand Earned Income Tax Credit</i>	-33	<i>Limit deductions*</i>	180
<i>Expand Child Tax Credit</i>	-71	<i>20% tax on capital gains, dividends*</i>	118
<i>More generous IRA and 401k</i>	-55	<i>Limit itemized deduction to 28%</i>	318
<i>American Opportunity Tax Credit</i>	-75		
<i>Total</i>	<u>-771</u>	<i>Total</i>	<u>955</u>

Notes: *Applicable to high-income tax payers only

Source: Tax Policy Center, Urban Institute and Brookings Institution, 2009.

recession-fighting program. Table 3.3 shows how this objective is to be accomplished.⁸ Lower- and middle-income households are projected to receive benefits worth US\$771 billion while high-income households will see their taxes increased by US\$955 billion. The higher marginal tax rates apply to couples with an income over US\$250,000 and single people with an income over US\$200,000. This policy will lower economic freedom as measured in the EFW index in Component 1D: Top marginal tax rate.

3 Regulation, property rights and the rule of law

Many of the policies used for fighting the current recession will lead to more regulation in several fields. Thus, the increases in the generosity of existing social programs and the creation of new ones will lead to tighter and new regulations to curb the increased incentives to cheat and to engage in the sort of imprudently risky behavior that moral hazard encourages. As already mentioned above, the transfer of funds to state governments will be accompanied by new regulations to ensure spending in ways envisioned by Congress. All spending on energy, science and

technology, transportation, and health care will be accompanied by regulation and reporting requirements that are designed to prevent waste and abuse. The tax measures will add many pages to the tax code. The cap-and-trade program designed to reduce the emission for CO₂ for the sake of preventing global warming is not strictly a counter-cyclical measure but is part of the fiscal-stimulus package. Its implementation will require massive amounts of regulation. These increases in regulation will likely reduce economic freedom as measured in subcomponent 5Cii: Administrative requirements.

Bailouts, property rights, and the rule of law

The bailout of firms has been accompanied by policies that affect traditional property rights and existing contract laws. Thus, some of the bailouts were conditional on changes in existing contracts with employees, unions, and bond holders, which resulted in the termination of, or changes in, existing contracts without due process of law. The government's treatment of bondholders in the recent bailout of automobile manufacturers provides a vivid illustration of these policies. Under existing law, if a corporation declares bankruptcy, assets must be used first to satisfy fully its obligations to bondholders before the claims of contractors, unsecured debt holders, employees, and shareholders are met. When a firm is in financial trouble, of course, the parties are free to renegotiate conditions surrounding its obligations. But the recent bailout of Chrysler and General Motors established a new approach to these issues. The bailout funds prevented bankruptcy for several months during which the government modified claims for the benefit of unions, all through actions that bypassed the authority of Congress to make and modify laws and regulations. The case of Chrysler was particularly grievous. Under the government's plan, the bondholders would have

⁸ This table presents only a part of the tax proposals presented in the 2010 document from which it was taken. There are tax changes affecting business and there are revenue increases of \$646 billions as a result of the sale of rights to pollute under the cap-and-trade policies aimed at the prevention of global warming. Other documents not cited here show that the effects of proposed changes in the tax code on revenue depend on assumptions made about the continuation of existing, temporary tax measures. None of these data are directly relevant to the present study that focuses on the effects of counter-cyclical policies on economic freedom.

received only 30¢ on the dollar for their secured loans. In contrast, the United Automobile Workers (UAW) would have obtained a 55% ownership share in exchange for their acceptance of reductions in their rates of compensation, already above the industry average. In essence, the government action, backed with bailout funds, provided the UAW with assets that otherwise would have been used to satisfy the claims of the bondholders.

Despite some rhetoric to the contrary, bondholders are neither mere stakeholders nor speculators. Unlike other stakeholders, bondholders have legal property rights and for the most part are not speculators since the largest bondholders like life-insurance companies and pension funds purchase bonds for their highly secure and specified yields. Modifications to bondholder agreements require that 90% of them vote in favor, but only 70% did so in the Chrysler case. Moreover, the 70% granting approval were four large banks—Citigroup, Goldman Sachs, JPMorgan Chase, and Morgan Stanley—all of which had received billions in government bailouts. Essentially, government funds were being used to seize property from bondholders, subsidize the UAW, and entice four large banks to go along with the deal. The government's actions in this case violated both property rights and the rule of law. A political process was substituted for the rule of law.

The Goldman Sachs bailout provides another illustration of politics trumping the rule of law. In this case, Henry Paulsen, Secretary of the Treasury and former CEO of Goldman Sachs, argued that, unless Congress provided US\$700 billion for the purchase of “toxic assets,” the entire financial system would collapse. But, after the funds were provided, the Treasury could not determine how to buy the toxic assets, mainly because their value was not established in active markets. Instead, the Treasury paid bailout funds directly to firms, including US\$10 billion to Goldman Sachs (GS) and US\$180 billion to the American Insurance Group (AIG), a major insurer of billions of toxic mortgage-backed securities held by GS. These payments helped GS survive the crisis because they improved its capital-to-asset ratio directly and, indirectly, because AIG was able to make good on the insurance claims held by GS.

Both the Chrysler and Goldman Sachs cases reflect political favoritism rather than even-handed enforcement of contracts and protection of property rights. While they are consistent with the principle that he who pays the piper gets to choose the tune, they are also likely to cause a reduction in the United States' economic freedom as measured in Area 2: Legal Structure and Security of Property Rights.

4 Summary and conclusions

The recession-fighting policies of the US government may or may not accelerate the end of the current recession and return to prosperity but many will almost certainly reduce the country's overall level of economic freedom through the following mechanisms.

- Monetary policy is likely to cause inflation.
- The fiscal stimulus package results in unprecedented levels of deficits and interest payments that reduce the amount of credit going to the private sector.
- Spending on infrastructure projects increases government consumption and leads to more regulation and wasteful investments.
- Spending on social programs raises government consumption and transfers. It will be accompanied by more regulation.
- Transfers for social spending to the states encroach on the traditional and constitutionally set responsibilities of the states and interfere with the integrity of the legal system.
- Tax measures found in the recession-fighting budget increase subsidies for low-income earners and raise the highest marginal income-tax rates and the level at which they apply.
- Regulation of the financial and manufacturing industries will be increased. So will the cap-and-trade system, which is found in the budget and aimed at reducing global warming.
- The bailout policies involved changes in existing rules concerning property rights, the integrity of the legal system, and the legal enforcement of contracts.

The policy implications of these findings are simple. Since reductions in economic freedom lower economic growth and the overall well-being of Americans, the policies should be evaluated in the light of these costs when they are undergoing detailed design, are implemented, and when they are reviewed in the future.

International aspects

The analysis above focused on conditions in the United States. Other countries in the developed and developing world have also been affected by the current recession and have adopted policies to deal with it. The problems facing these countries and their individual responses vary greatly. They deserve to be studied in detail.⁹ However, even without such studies, it is almost certain that economic freedom in the world will decline. Moreover, the rankings of countries will change. A casual comparison

of American and foreign recession-fighting policies suggests that the United States is likely to suffer a relative decline as data reflecting the current recession-fighting policies become available in future reports. However, chapter 2 of this volume, *The Impact of Financial and Economic Crises on Economic Freedom* (page 25), allows this analysis to conclude with a note of cautious optimism. According to this study, reductions in economic freedom, at least those related to financial crises, have resulted only in temporary reductions in economic freedom. Let us hope that this experience will be repeated once the present recession has ended.

⁹ See Prasad and Sorkin (2009) for data on fiscal stimulus programs of a large sample of countries.

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Chapter 4: Country Data Tables

This chapter presents detailed data on the components used in constructing the EFW index for the 141 countries included in this study. For each country, we present the overall EFW index rating and the rank of that country for the years 1980, 1985, 1990, 1995, 2000, 2005, 2006, and 2007. 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.

The country data tables show both unadjusted and chain-linked ratings and ranks. See Chapter 1 for a full explanation of the chain-link method. In the rows in the “Chain-Linked” section, titles in bold face indicate the five areas of economic freedom that are combined to generate an overall rating. The cells to their right give the rating and, in parentheses, the rank for that particular area for each year.

In the rows in the “Unadjusted” section, titles in bold face indicate the five areas of economic freedom that are combined to generate an overall score. The cells to their right give the rating for that area for each year. Underneath each area title are the titles of the components and sub-components that are combined to generate that area’s score. In these rows are the scores for each year presented, where data are available. Shown in italic beside some scores are the actual data used to derive that particular component rating. The top row under the “Unadjusted” section shows the country’s summary rating for each year and, in parentheses, its overall rank.

A more complete description of each component, including the methodology used to calculate the ratings, can be found in the Appendix 1: Explanatory Notes and Data Sources (page 183).

Ratings are available for many countries as far back as 1970 and for the years 2001 to 2004, but these data are omitted from the tables due to limited space.

Data available to researchers

The full data set, including all of the data published in this report as well as data omitted due to limited space, can be downloaded for free at <<http://www.freetheworld.com>>. The data file available there contains the most up-to-date and accurate data for the Economic Freedom of the World index. Some variable names and data sources have evolved over the years since the first publication in 1996; users should consult earlier editions of the *Economic Freedom of the World* annual reports for details regarding sources and descriptions for those years. All editions of the report are available in PDF and can be downloaded for free at <<http://www.freetheworld.com>>. However, users are always strongly encouraged to use the data from the most recent data file as updates and corrections, even to earlier years’ data, do occur. Users doing long term or longitudinal studies are encouraged to use the chain-linked index as it is the most consistent through time. If you have problems downloading the data, please contact Jean-François Minardi via e-mail to <freetheworld@fraserinstitute.org> or via telephone +1.514.281.9550 ext. 306. If you have technical questions about the data itself, please contact Robert Lawson via e-mail to <rlawson@auburn.edu> or via telephone at +1.334.844.3007. Please cite the data set as:

Authors: James Gwartney and Robert Lawson

Title: 2009 Economic Freedom Dataset, published in *Economic Freedom of the World: 2009 Annual Report*

Publisher: Economic Freedom Network

Year: 2009

URL: <http://www.freetheworld.com/2009/2009Dataset.xls>.

Albania

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >			4.14 (98)	4.76 (102)	5.99 (85)	6.81 (62)	7.03 (48)	7.19 (41)
Area 1: Size of Government			3.51 (102)	6.54 (43)	7.63 (19)	8.89 (5)	8.90 (4)	9.72 (1)
Area 2: Legal Structure & Security of Property Rights		4.63 (62)	4.59 (65)	4.09 (99)	4.03 (96)	4.08 (99)	4.13 (95)	4.15 (95)
Area 3: Access to Sound Money		4.89 (94)	4.90 (91)	3.26 (105)	7.40 (71)	9.64 (9)	9.57 (6)	9.42 (24)
Area 4: Freedom to Trade Internationally				5.46 (96)	5.40 (109)	5.45 (112)	5.94 (105)	6.09 (98)
Area 5: Regulation of Credit, Labor, and Business			2.46 (115)	4.33 (102)	5.43 (90)	5.98 (85)	6.64 (52)	6.63 (54)
Unadjusted								
Summary Ratings (Rank) >			4.60 (98)	4.74 (101)	6.00 (85)	6.69 (72)	6.91 (63)	7.06 (57)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government			4.19	6.54	7.63	8.04	8.05	8.79
A. General government consumption spending	7.70 13.81	7.83 13.39	4.87 23.44	7.78 13.55	9.10 9.07	8.99 9.42	9.11 9.03	9.04 9.28
B. Transfers and subsidies			3.51 24.30	7.85 8.40	7.80 8.57	9.66 1.73	9.59 1.99	9.64 1.84
C. Government enterprises and investment				4.00 39.00	6.00 26.70	8.00 19.45	7.00 22.46	8.00 19.50
D. Top marginal tax rate						5.50	6.50	8.50
(i) Top marginal income tax rate						9.00 25	10.00 20	10.00 10
(ii) Top marginal income and payroll tax rates						2.00 51	3.00 47	7.00 35
2. Legal Structure and Security of Property Rights		5.25	5.21	4.64	4.58	4.87	4.94	4.96
A. Judicial independence						2.38	2.30	2.35
B. Impartial courts				3.94	4.31	2.66	2.68	2.95
C. Protection of property rights						3.36	3.54	3.66
D. Military interference				3.65	6.67	8.33	8.33	8.33
E. Integrity of the legal system				6.96	3.33	3.68	4.17	4.17
F. Legal enforcement of contracts						5.79	5.59	5.17
G. Regulatory restrictions of sale of real property						7.93	7.96	8.09
3. Access to Sound Money		6.52	6.54	3.26	7.40	9.64	9.57	9.42
A. Money growth				0.00 78.90	9.57 2.16	9.50 2.50	9.35 3.24	8.88 5.62
B. Standard deviation of inflation		9.64 0.91	9.62 0.95	0.00 86.94	5.03 12.43	9.53 1.16	9.41 1.47	9.41 1.48
C. Inflation: most recent year		9.93 0.35	10.00 0.00	8.03 9.83	9.99 0.05	9.53 2.37	9.53 2.37	9.41 2.93
D. Freedom to own 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				5.18	5.32	5.45	5.94	6.09
A. Taxes on international trade				5.70	6.11	8.24	8.28	8.29
(i) Revenue from trade taxes (% of trade sector)				5.70 6.45	5.14 7.29	8.14 2.79	8.14 2.79	8.14 2.79
(ii) Mean tariff rate					6.60 17.00	8.74 6.30	8.86 5.70	8.92 5.40
(iii) Standard deviation of tariff rates					6.60 8.50	7.83 5.42	7.83 5.42	7.82 5.45
B. Regulatory trade barriers						4.55	6.21	6.60
(i) Non-tariff trade barriers						4.41	5.39	6.16
(ii) Compliance cost of importing and exporting						4.69	7.03	7.03
C. Size of trade sector relative to expected	0.51	0.00	0.00	0.00	0.74	1.18	1.72	2.40
D. Black-market exchange rates	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	2.00	1.54	3.28	3.48	3.16
(i) Foreign ownership/investment restrictions						5.02	5.42	5.49
(ii) Capital controls	0.00	0.00	0.00	2.00	1.54	1.54	1.54	0.83
5. Regulation of Credit, Labor and Business			2.47	4.05	5.08	5.43	6.03	6.02
A. Credit market regulations			0.00	2.90	3.97	6.65	7.12	7.07
(i) Ownership of banks			0.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition						9.00	9.00	9.00
(iii) Private sector credit				0.70	0.90	3.60	4.47	5.28
(iv) Interest rate controls/negative real int. rates			0.00	6.00	9.00	9.00	10.00	9.00
B. Labor market regulations						4.65	4.98	4.96
(i) Minimum wage						5.70	5.12	5.42
(ii) Hiring and firing regulations						6.69	6.03	5.91
(iii) Centralized collective bargaining						7.74	7.64	7.31
(iv) Mandated cost of hiring						0.67	3.31	3.31
(v) Mandated cost of worker dismissal						4.10	4.81	4.81
(vi) Conscription	0.00	0.00	0.00	3.00	10.00	3.00	3.00	3.00
C. Business regulations						5.00	5.98	6.03
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations						2.66	3.30	3.70
(iii) Bureaucracy costs						0.99	7.36	7.07
(iv) Starting a business						8.23	8.52	9.37
(v) Extra payments/bribes						4.94	4.71	4.08
(vi) Licensing restrictions						4.90	4.69	4.73
(vii) Cost of tax compliance						7.31	7.31	7.26

Algeria

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.19 (90)	3.95 (97)	3.79 (106)	4.17 (117)	4.61 (117)	5.44 (116)	5.40 (118)	5.33 (118)
Area 1: Size of Government	4.72 (66)	3.55 (95)	5.02 (75)	6.71 (38)	5.65 (82)	4.84 (115)	4.21 (124)	4.76 (114)
Area 2: Legal Structure & Security of Property Rights	3.60 (59)	3.36 (84)	3.35 (84)	3.52 (109)	2.74 (119)	5.09 (76)	4.94 (76)	4.41 (90)
Area 3: Access to Sound Money	5.23 (89)	6.30 (74)	4.50 (97)	4.12 (100)	5.75 (109)	6.26 (114)	6.33 (115)	6.24 (117)
Area 4: Freedom to Trade Internationally	4.20 (70)	3.50 (79)	3.31 (99)	3.86 (108)	5.60 (105)	5.89 (94)	6.32 (92)	6.14 (95)
Area 5: Regulation of Credit, Labor, and Business			2.73 (112)	2.69 (120)	3.37 (120)	5.11 (117)	5.19 (116)	5.10 (118)
Unadjusted								
Summary Rating (Rank) ▶	4.49 (83)	4.24 (92)	3.87 (106)	4.28 (116)	4.73 (117)	5.45 (128)	5.41 (131)	5.34 (131)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.32	3.25	4.60	6.71	5.65	4.84	4.21	4.76
A. General government consumption spending	4.65 24.19	4.50 24.69	5.19 22.35	5.29 22.01	4.53 24.60	3.90 26.74	4.02 26.33	3.67 27.52
B. Transfers and subsidies				7.84 8.43	8.41 6.32	8.63 5.52	8.62 5.56	8.62 5.56
C. Government enterprises and investment	4.00 32.50	2.00 47.90	4.00 30.40	7.00 24.90	4.00 37.80	2.00 48.40	0.00 52.20	2.00 48.90
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	3.77	3.52	3.50	3.68	2.87	5.31	5.15	4.60
A. Judicial independence						4.57	4.42	3.53
B. Impartial courts				3.61	3.84	5.11	4.82	3.46
C. Protection of property rights						5.80	5.58	4.25
D. Military interference				0.00	0.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						5.65	4.66	4.39
G. Regulatory restrictions of sale of real property						6.06	6.57	6.57
3. Access to Sound Money	5.23	6.30	4.50	4.12	5.75	6.26	6.33	6.24
A. Money growth	8.35 8.24	7.81 10.96	9.35 3.25	8.11 9.44	7.95 10.26	7.84 10.81	7.80 11.00	6.96 15.19
B. Standard deviation of inflation	7.70 5.75	8.33 4.17	5.53 11.17	4.07 14.83	5.14 12.16	7.52 6.20	8.03 4.93	8.71 3.23
C. Inflation: most recent year	4.87 25.66	9.07 4.64	3.12 34.40	4.31 28.46	9.93 0.34	9.67 1.64	9.49 2.53	9.30 3.52
D. Freedom to own 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	4.66	3.88	3.67	3.95	5.72	5.89	6.32	6.14
A. Taxes on international trade	7.66	5.66	5.08	3.72	4.95	6.95	6.92	6.92
(i) Revenue from trade taxes (% of trade sector)				3.58 9.63	6.36 5.46	8.21 2.69	8.69 1.96	8.64 2.04
(ii) Mean tariff rate	7.66 11.70	5.66 21.70	5.08 24.60	5.42 22.90	5.08 24.60	6.84 15.80	6.26 18.70	6.28 18.60
(iii) Standard deviation of tariff rates				2.16 19.60	3.40 16.50	5.81 10.47	5.81 10.47	5.83 10.42
B. Regulatory trade barriers						4.85	6.42	6.42
(i) Non-tariff trade barriers						5.16	5.55	5.54
(ii) Compliance cost of importing and exporting						4.55	7.30	7.30
C. Size of trade sector relative to expected	7.39	5.50	5.02	5.77	5.99	6.24	6.12	6.00
D. Black-market exchange rates	0.00	0.00	0.00	0.00	7.78	7.93	7.96	8.97
E. International capital market controls	0.00	0.00	0.00	2.00	1.67	3.49	4.15	2.39
(i) Foreign ownership/investment restrictions						6.07	5.99	4.78
(ii) Capital controls	0.00	0.00	0.00	2.00	1.67	0.91	2.31	0.00
5. Regulation of Credit, Labor and Business			3.07	2.92	3.66	4.95	5.04	4.96
A. Credit market regulations	0.00	0.00	0.87	0.48	2.26	5.34	5.36	5.46
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit			1.74	1.44	1.78	3.34	3.42	3.84
(iv) Interest rate controls/negative real int. rates				0.00	5.00	10.00	10.00	10.00
B. Labor market regulations						4.30	4.24	3.98
(i) Minimum wage						4.78	4.82	5.55
(ii) Hiring and firing regulations						4.35	4.12	3.11
(iii) Centralized collective bargaining						5.59	5.28	4.03
(iv) Mandated cost of hiring						1.64	1.79	1.79
(v) Mandated cost of worker dismissal						8.43	8.42	8.42
(vi) Conscription	5.00	5.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						5.23	5.51	5.44
(i) Price controls			2.00	2.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations						3.31	3.11	2.54
(iii) Bureaucracy costs						3.74	5.54	6.41
(iv) Starting a business						8.72	8.94	9.00
(v) Extra payments/bribes						5.66	5.13	4.25
(vi) Licensing restrictions						6.81	6.90	6.92
(vii) Cost of tax compliance						4.35	4.94	4.94

Angola

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted								
Summary Rating (Rank) >						3.49 (140)	4.12 (140)	4.04 (139)
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
	Data	Data	Data	Data	Data	Data	Data	Data
1. Size of Government								
A. General government consumption spending						1.29	0.85	0.00
B. Transfers and subsidies						2.59 31.20	1.69 34.24	0.00 40.72
C. Government enterprises and investment						0.00 62.50	0.00 82.34	0.00 83.90
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights						3.45	3.16	3.17
A. Judicial independence						3.08	3.08	3.10
B. Impartial courts						2.92	2.92	3.20
C. Protection of property rights						4.11	4.11	4.10
D. Military interference						3.33	3.33	3.33
E. Integrity of the legal system						5.00	5.00	5.00
F. Legal enforcement of contracts						4.32	2.30	2.30
G. Regulatory restrictions of sale of real property						1.35	1.35	1.19
3. Access to Sound Money						1.26	4.06	4.45
A. Money growth						0.00 53.88	3.58 32.10	5.26 23.68
B. Standard deviation of inflation						0.00 40.17	0.00 45.99	0.00 37.67
C. Inflation: most recent year						5.05 24.76	7.67 11.67	7.55 12.25
D. Freedom to own foreign currency bank accounts						0.00	5.00	5.00
4. Freedom to Trade Internationally						7.19	6.97	6.88
A. Taxes on international trade						7.92	7.96	7.93
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate						8.48 7.60	8.56 7.20	8.54 7.30
(iii) Standard deviation of tariff rates						7.35 6.62	7.35 6.62	7.31 6.72
B. Regulatory trade barriers						4.34	4.02	3.91
(i) Non-tariff trade barriers						6.67	6.67	6.70
(ii) Compliance cost of importing and exporting						2.01	1.38	1.13
C. Size of trade sector relative to expected						10.00	9.54	9.30
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						3.68	3.33	3.28
(i) Foreign ownership/investment restrictions						5.83	5.83	5.80
(ii) Capital controls						1.54	0.83	0.77
5. Regulation of Credit, Labor and Business						4.27	5.56	5.71
A. Credit market regulations						4.90	7.49	7.22
(i) Ownership of banks						5.00	5.00	5.00
(ii) Foreign bank competition						9.00	9.00	9.00
(iii) Private sector credit						5.61	7.97	6.89
(iv) Interest rate controls/negative real int. rates						0.00	8.00	8.00
B. Labor market regulations						5.49	5.07	5.17
(i) Minimum wage						9.06	6.23	6.82
(ii) Hiring and firing regulations						4.39	4.39	4.40
(iii) Centralized collective bargaining						7.62	7.62	7.60
(iv) Mandated cost of hiring						7.57	7.57	7.57
(v) Mandated cost of worker dismissal						4.27	4.62	4.62
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						2.41	4.12	4.75
(i) Price controls								
(ii) Burden of regulations						2.17	2.17	2.20
(iii) Bureaucracy costs						0.46		
(iv) Starting a business						1.74	3.17	5.63
(v) Extra payments/bribes						4.88	4.88	4.88
(vi) Licensing restrictions						2.57	3.41	4.06
(vii) Cost of tax compliance						2.65	6.95	6.95

Argentina

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.41 (82)	3.98 (96)	4.78 (87)	6.77 (37)	7.19 (34)	5.62 (110)	5.73 (107)	5.97 (103)
Area 1: Size of Government	6.10 (24)	5.22 (52)	6.18 (42)	8.22 (8)	7.78 (17)	7.56 (27)	7.48 (29)	7.43 (32)
Area 2: Legal Structure & Security of Property Rights	4.51 (51)	4.90 (59)	6.48 (42)	5.45 (65)	5.41 (68)	4.00 (102)	3.80 (102)	3.86 (100)
Area 3: Access to Sound Money	2.50 (104)	2.50 (106)	2.50 (109)	6.57 (63)	9.71 (5)	5.44 (121)	6.17 (117)	7.11 (94)
Area 4: Freedom to Trade Internationally	4.00 (73)	2.59 (91)	4.14 (88)	6.98 (47)	6.29 (86)	5.89 (95)	6.32 (91)	6.39 (89)
Area 5: Regulation of Credit, Labor, and Business	5.10 (63)	5.02 (62)	4.85 (76)	6.65 (23)	6.74 (30)	5.21 (112)	4.91 (118)	5.11 (117)
Unadjusted								
Summary Rating (Rank) ▶	4.35 (86)	3.92 (101)	4.65 (96)	6.76 (39)	7.19 (32)	5.75 (119)	5.86 (118)	6.10 (105)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.10	5.22	6.18	8.22	7.78	7.56	7.48	7.43
A. General government consumption spending	6.91 16.50	7.94 13.00	8.53 11.00	8.06 12.60	6.88 16.62	6.98 16.26	6.66 17.37	6.45 18.08
B. Transfers and subsidies	7.49 9.70	6.95 11.70	8.17 7.20	7.33 10.30	7.22 10.69	8.28 6.82	8.28 6.82	8.28 6.82
C. Government enterprises and investment	4.00 39.50	4.00 38.30	4.00 30.00	10.00 8.50	10.00 6.44	10.00 11.03	10.00 11.01	10.00 11.01
D. Top marginal tax rate	6.00	2.00	4.00	7.50	7.00	5.00	5.00	5.00
(i) Top marginal income tax rate	6.00 45	2.00 62	7.00 35	9.00 30	8.00 35	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates			1.00 57	6.00 40	6.00 36-43	3.00 46	3.00 46	3.00 46
2. Legal Structure and Security of Property Rights	4.20	4.56	6.03	5.45	5.41	4.58	4.35	4.43
A. Judicial independence				3.87	3.17	1.96	1.96	2.02
B. Impartial courts				4.20	5.18	2.62	2.26	2.09
C. Protection of property rights				4.57	3.72	3.18	3.28	3.63
D. Military interference				7.66	6.67	7.22	7.50	7.50
E. Integrity of the legal system				6.96	8.33	5.00	4.17	4.17
F. Legal enforcement of contracts						5.63	5.02	5.02
G. Regulatory restrictions of sale of real property						6.44	6.27	6.57
3. Access to Sound Money	2.50	2.50	2.50	6.57	9.71	5.44	6.17	7.11
A. Money growth	0.00 90.34	0.00 252.73	0.00 441.58	7.07 14.66	9.50 -2.48	3.33 33.35	5.52 22.42	6.17 19.15
B. Standard deviation of inflation	0.00 119.77	0.00 208.29	0.00 1198.84	0.00 52.44	9.52 1.20	5.37 11.56	6.34 9.15	9.02 2.46
C. Inflation: most recent year	0.00 92.02	0.00 620.84	0.00 2064.19	9.23 3.87	9.81 -0.94	8.07 9.64	7.82 10.90	8.23 8.83
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	4.42	2.87	4.29	6.93	6.29	5.89	6.32	6.39
A. Taxes on international trade	4.05	3.07	3.19	7.46	7.47	6.49	6.38	6.45
(i) Revenue from trade taxes (% of trade sector)	3.67 9.50	1.53 12.70	3.40 9.90	7.53 3.70	7.92 3.12	5.58 6.62	5.58 6.62	5.58 6.62
(ii) Mean tariff rate	4.44 27.80	4.60 27.00	5.90 20.50	7.90 10.50	7.48 12.60	7.88 10.60	7.56 12.20	7.60 12.00
(iii) Standard deviation of tariff rates			0.28 24.30	6.96 7.60	7.00 7.50	6.00 10.00	6.00 10.00	6.16 9.60
B. Regulatory trade barriers				7.17	6.42	5.09	5.63	5.96
(i) Non-tariff trade barriers				7.17	6.18	3.81	3.68	3.96
(ii) Compliance cost of importing and exporting					6.66	6.36	7.57	7.95
C. Size of trade sector relative to expected	0.00	0.99	0.00	0.49	0.98	4.95	4.94	4.98
D. Black-market exchange rates	9.80	2.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	9.53	6.58	2.94	4.66	4.59
(i) Foreign ownership/investment restrictions				9.06	9.31	5.88	5.47	5.33
(ii) Capital controls	0.00	0.00	0.00	10.00	3.85	0.00	3.85	3.85
5. Regulation of Credit, Labor and Business	4.53	4.46	4.27	6.63	6.74	5.26	4.99	5.16
A. Credit market regulations	4.45	4.20	3.70	7.92	7.68	6.69	6.70	6.94
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition				8.63	7.33	8.00	8.00	8.00
(iii) Private sector credit	8.34	7.61	6.09	7.61	6.95	3.76	4.82	5.76
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	10.00	10.00	10.00	9.00	9.00
B. Labor market regulations	3.73	3.70	3.46	5.94	6.11	4.23	4.06	4.20
(i) Minimum wage				5.95	4.42	6.21	5.24	5.30
(ii) Hiring and firing regulations			3.00	3.00	5.28	2.50	2.83	3.05
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.83	4.60	4.20	3.57
(iv) Mandated cost of hiring	5.01	4.93	4.66	5.55	6.01	0.76	2.10	2.10
(v) Mandated cost of worker dismissal						1.29	0.00	1.19
(vi) Conscription	1.00	1.00	1.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.02	6.44	4.86	4.20	4.35
(i) Price controls				8.00	8.00	1.00	0.00	0.00
(ii) Burden of regulations					6.78	2.48	2.57	2.48
(iii) Bureaucracy costs				6.70	7.50	7.09	5.52	5.40
(iv) Starting a business				6.22	4.83	8.81	8.89	8.87
(v) Extra payments/bribes				3.16	5.07	4.98	4.31	3.73
(vi) Licensing restrictions						6.13	4.98	5.07
(vii) Cost of tax compliance						3.50	3.11	4.92

Armenia

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >						6.95 (51)	7.01 (51)	7.01 (54)
Area 1: Size of Government						8.33 (11)	8.35 (9)	8.47 (9)
Area 2: Legal Structure & Security of Property Rights						4.29 (96)	4.26 (93)	4.31 (94)
Area 3: Access to Sound Money						9.21 (37)	9.43 (25)	8.98 (49)
Area 4: Freedom to Trade Internationally						6.62 (69)	6.53 (81)	6.69 (77)
Area 5: Regulation of Credit, Labor, and Business						6.29 (68)	6.51 (59)	6.58 (59)
Unadjusted								
Summary Rating (Rank) >						7.19 (42)	7.25 (41)	7.17 (48)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						8.33	8.35	8.10
A. General government consumption spending						8.16 12.26	7.76 13.63	7.94 13.00
B. Transfers and subsidies						8.33 6.62	8.79 4.94	8.96 4.30
C. Government enterprises and investment								7.00
D. Top marginal tax rate						8.50	8.50	8.50
(i) Top marginal income tax rate						9.00	9.00	9.00
(ii) Top marginal income and payroll tax rates						8.00	8.00	8.00
2. Legal Structure and Security of Property Rights						5.59	5.56	5.61
A. Judicial independence						2.11	2.18	2.13
B. Impartial courts						2.97	3.12	3.35
C. Protection of property rights						5.53	5.81	6.00
D. Military interference						5.83	5.83	5.83
E. Integrity of the legal system						5.00	5.00	5.00
F. Legal enforcement of contracts						7.99	7.16	7.16
G. Regulatory restrictions of sale of real property						9.72	9.79	9.83
3. Access to Sound Money						9.21	9.43	8.98
A. Money growth						7.56 12.20	8.91 5.47	7.25 13.77
B. Standard deviation of inflation						9.41 1.48	9.40 1.50	9.56 1.11
C. Inflation: most recent year						9.87 0.64	9.42 2.89	9.12 4.41
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						6.62	6.53	6.69
A. Taxes on international trade						7.71	7.69	8.88
(i) Revenue from trade taxes (% of trade sector)						9.37 0.95	9.31 1.03	9.13 1.31
(ii) Mean tariff rate						9.40 3.00	9.40 3.00	9.42 2.90
(iii) Standard deviation of tariff rates						4.36 14.10	4.36 14.10	8.10 4.76
B. Regulatory trade barriers						5.16	5.75	5.66
(i) Non-tariff trade barriers						5.31	5.34	5.17
(ii) Compliance cost of importing and exporting						5.00	6.15	6.15
C. Size of trade sector relative to expected						2.64	1.27	1.11
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						7.61	7.94	7.81
(i) Foreign ownership/investment restrictions						6.76	6.65	6.45
(ii) Capital controls						8.46	9.23	9.17
5. Regulation of Credit, Labor and Business						6.19	6.41	6.48
A. Credit market regulations						8.26	8.34	8.46
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit						8.02	8.36	8.82
(iv) Interest rate controls/negative real int. rates						8.00	8.00	8.00
B. Labor market regulations						5.56	5.65	5.72
(i) Minimum wage						7.81	7.69	7.58
(ii) Hiring and firing regulations						5.15	5.60	6.23
(iii) Centralized collective bargaining						7.64	7.61	7.46
(iv) Mandated cost of hiring						4.29	4.22	4.22
(v) Mandated cost of worker dismissal						8.46	8.79	8.79
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						4.74	5.22	5.26
(i) Price controls						5.00	5.00	5.00
(ii) Burden of regulations						3.04	3.27	3.59
(iii) Bureaucracy costs						2.93	6.26	6.07
(iv) Starting a business						9.12	9.36	9.38
(v) Extra payments/bribes						5.19	4.39	3.78
(vi) Licensing restrictions						7.93	8.28	8.98
(vii) Cost of tax compliance						0.00	0.00	0.00

Australia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	7.13 (11)	7.35 (10)	7.66 (11)	7.80 (11)	7.87 (11)	7.78 (12)	7.82 (10)	7.81 (10)
Area 1: Size of Government	5.08 (52)	4.42 (76)	5.35 (67)	5.68 (76)	5.47 (85)	6.38 (75)	6.77 (61)	6.85 (55)
Area 2: Legal Structure & Security of Property Rights	8.57 (14)	9.29 (9)	9.27 (15)	8.96 (10)	9.49 (3)	9.18 (7)	9.02 (4)	8.83 (6)
Area 3: Access to Sound Money	9.00 (9)	9.35 (10)	9.15 (18)	9.40 (28)	9.40 (27)	9.44 (31)	9.46 (22)	9.50 (20)
Area 4: Freedom to Trade Internationally	6.26 (39)	6.88 (26)	7.33 (24)	7.65 (27)	7.76 (30)	6.71 (62)	6.78 (69)	6.81 (72)
Area 5: Regulation of Credit, Labor, and Business	6.87 (14)	6.96 (13)	7.28 (10)	7.29 (10)	7.21 (15)	7.19 (26)	7.08 (29)	7.08 (28)
Unadjusted								
Summary Rating (Rank) ▶	6.89 (13)	7.10 (9)	7.28 (14)	7.78 (10)	7.87 (10)	7.86 (11)	7.90 (10)	7.89 (9)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.08	4.42	5.35	5.68	5.47	6.38	6.77	6.85
A. General government consumption spending	4.93 23.23	4.77 23.79	5.20 22.33	5.47 21.40	4.79 23.70	4.72 23.95	4.64 24.23	4.66 24.14
B. Transfers and subsidies	7.38 10.10	6.89 11.90	7.22 10.70	6.27 14.20	7.09 11.17	6.80 12.26	6.93 11.77	7.24 10.62
C. Government enterprises and investment	6.00 28.40	4.00 30.20	6.00 25.20	7.00 21.50	7.00 21.50	10.00 8.94	10.00 9.13	10.00 9.13
D. Top marginal tax rate	2.00	2.00	3.00	4.00	3.00	4.00	5.50	5.50
(i) Top marginal income tax rate	2.00 62	2.00 60	3.00 49	4.00 47	3.00 47	4.00 47	6.00 45	6.00 45
(ii) Top marginal income and payroll tax rates			3.00 49	4.00 48	3.00 49	4.00 49	5.00 47	5.00 47
2. Legal Structure and Security of Property Rights	7.26	7.88	7.86	8.96	9.49	8.84	8.68	8.51
A. Judicial independence				9.05	9.52	8.80	9.00	9.08
B. Impartial courts				9.00	9.69	8.31	8.19	7.88
C. Protection of property rights				7.32	8.27	8.97	8.91	8.89
D. Military interference				9.46	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.79	9.17	9.17
F. Legal enforcement of contracts						8.41	7.23	6.23
G. Regulatory restrictions of sale of real property						7.57	8.29	8.29
3. Access to Sound Money	9.00	9.35	9.15	9.40	9.40	9.44	9.46	9.50
A. Money growth	8.57 7.17	9.50 2.50	8.06 9.70	8.43 7.83	9.19 4.04	8.61 6.94	8.87 5.63	8.72 6.38
B. Standard deviation of inflation	9.40 1.51	9.13 2.17	9.19 2.02	9.74 0.64	9.31 1.72	9.68 0.79	9.69 0.78	9.75 0.63
C. Inflation: most recent year	8.03 9.84	8.79 6.06	9.35 3.26	9.42 2.90	9.10 4.48	9.47 2.67	9.29 3.54	9.53 2.33
D. Freedom to own 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	6.57	7.23	7.48	7.51	7.76	6.71	6.78	6.81
A. Taxes on international trade	7.35	7.60	6.46	7.71	8.43	8.43	8.55	8.64
(i) Revenue from trade taxes (% of trade sector)	7.60 3.60	7.87 3.20	7.93 3.10	8.80 1.80	9.06 1.41	8.97 1.55	9.18 1.23	9.15 1.27
(ii) Mean tariff rate	7.10 14.50	7.34 13.30	7.16 14.20	8.36 8.20	8.84 5.80	9.14 4.30	9.30 3.50	9.30 3.50
(iii) Standard deviation of tariff rates			4.28 14.30	5.96 10.10	7.40 6.50	7.17 7.07	7.17 7.07	7.48 6.30
B. Regulatory trade barriers				6.42	8.78	7.80	8.01	8.09
(i) Non-tariff trade barriers				6.42	8.07	7.44	7.36	7.53
(ii) Compliance cost of importing and exporting					9.50	8.16	8.66	8.66
C. Size of trade sector relative to expected	5.52	5.36	4.77	5.17	5.47	2.40	2.40	2.40
D. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	5.00	8.00	8.27	6.11	4.94	4.95	4.91
(i) Foreign ownership/investment restrictions				8.53	9.14	7.57	7.59	7.51
(ii) Capital controls	2.00	5.00	8.00	8.00	3.08	2.31	2.31	2.31
5. Regulation of Credit, Labor and Business	6.53	6.62	6.56	7.34	7.21	7.95	7.81	7.81
A. Credit market regulations	8.38	8.67	9.68	9.04	8.79	9.50	9.50	9.49
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.92	6.53	8.00	8.00	8.00
(iii) Private sector credit	7.14	8.00	9.03	9.19	9.23	10.00	9.98	9.97
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			6.56	5.43	5.57	6.87	7.06	7.18
(i) Minimum wage				3.58	4.55	7.43	7.58	7.58
(ii) Hiring and firing regulations			4.50	4.50	3.08	4.60	4.86	5.16
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	5.52	5.93	6.37	6.78
(iv) Mandated cost of hiring				3.88	4.68	3.62	3.92	3.92
(v) Mandated cost of worker dismissal						9.63	9.63	9.63
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.54	7.26	7.48	6.88	6.74
(i) Price controls			6.00	7.00	7.00	7.00	8.00	7.00
(ii) Burden of regulations					6.73	3.49	3.36	3.32
(iii) Bureaucracy costs				7.21	6.20	5.32	1.79	2.07
(iv) Starting a business				6.80	7.37	9.92	9.93	9.93
(v) Extra payments/bribes				9.16	9.01	8.94	8.98	8.81
(vi) Licensing restrictions						8.92	7.29	7.29
(vii) Cost of tax compliance						8.80	8.80	8.80

Austria

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.76 (16)	6.73 (21)	7.22 (21)	7.04 (30)	7.36 (25)	7.64 (18)	7.68 (14)	7.76 (12)
Area 1: Size of Government	3.14 (95)	3.05 (102)	3.11 (106)	2.82 (116)	2.77 (122)	5.23 (106)	5.18 (104)	5.56 (99)
Area 2: Legal Structure & Security of Property Rights	9.47 (5)	9.27 (11)	9.82 (11)	8.85 (13)	9.34 (5)	9.16 (8)	9.15 (2)	9.11 (2)
Area 3: Access to Sound Money	8.40 (13)	8.31 (23)	9.63 (10)	9.55 (19)	9.63 (9)	9.55 (17)	9.54 (10)	9.56 (15)
Area 4: Freedom to Trade Internationally	6.86 (26)	6.91 (25)	7.43 (21)	8.10 (16)	8.51 (10)	7.68 (20)	7.69 (23)	7.66 (26)
Area 5: Regulation of Credit, Labor, and Business	6.09 (30)	6.27 (27)	6.21 (31)	5.89 (53)	6.53 (36)	6.59 (54)	6.84 (42)	6.91 (38)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.38 (18)	6.35 (22)	6.78 (20)	7.03 (28)	7.36 (21)	7.56 (21)	7.59 (18)	7.67 (13)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.14	3.05	3.11	2.82	2.77	5.23	5.18	5.56
A. General government consumption spending	4.46 24.82	4.35 25.22	4.40 25.03	4.01 26.37	4.16 25.86	4.58 24.44	4.57 24.45	4.53 24.60
B. Transfers and subsidies	4.11 22.10	3.84 23.10	4.03 22.40	3.27 25.20	2.93 26.44	2.84 26.78	2.66 27.42	4.20 21.78
C. Government enterprises and investment	2.00 44.50	2.00 42.00	2.00 42.00	2.00 42.00	2.00 42.00	10.00 5.43	10.00 4.65	10.00 4.76
D. Top marginal tax rate	2.00	2.00	2.00	2.00	2.00	3.50	3.50	3.50
(i) Top marginal income tax rate	2.00 62	2.00 62	4.00 50	4.00 50	4.00 50	4.00 50	4.00 50	4.00 50
(ii) Top marginal income and payroll tax rates			0.00 62	0.00 66	0.00 66	3.00 54	3.00 54	3.00 54
2. Legal Structure and Security of Property Rights	8.04	7.88	8.35	8.85	9.34	8.68	8.67	8.63
A. Judicial independence				8.82	9.02	8.15	8.44	8.52
B. Impartial courts				7.72	9.02	8.56	8.44	8.24
C. Protection of property rights				7.73	8.65	9.08	9.23	9.36
D. Military interference				9.97	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.05	6.70	6.38
G. Regulatory restrictions of sale of real property						7.92	7.92	7.92
3. Access to Sound Money	8.40	8.31	9.63	9.55	9.63	9.55	9.54	9.56
A. Money growth	9.97 -0.17	9.36 3.22	9.46 2.69	8.92 5.39	9.18 4.10	8.77 6.15	8.52 7.41	8.81 5.95
B. Standard deviation of inflation	9.64 0.90	9.51 1.23	9.75 0.63	9.69 0.78	9.80 0.50	9.91 0.23	9.91 0.21	9.86 0.36
C. Inflation: most recent year	9.00 5.00	9.38 3.08	9.31 3.45	9.57 2.13	9.53 2.35	9.54 2.30	9.71 1.45	9.57 2.17
D. Freedom to own 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	6.91	6.95	7.28	8.04	8.51	7.68	7.69	7.66
A. Taxes on international trade	8.61	8.80	7.92	8.72	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 0.70	9.60 0.60	9.53 0.70	9.87 0.20	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	7.68 11.60	8.00 10.00	8.26 8.70	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			5.96 10.10	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.13	9.15	8.39	8.57	8.60
(i) Non-tariff trade barriers				8.13	8.80	7.84	8.14	8.11
(ii) Compliance cost of importing and exporting					9.50	8.93	8.99	9.08
C. Size of trade sector relative to expected	5.74	5.78	5.33	4.83	6.12	6.02	5.99	5.93
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	5.00	8.50	8.11	5.50	5.59	5.51
(i) Foreign ownership/investment restrictions				9.00	9.30	7.93	8.09	7.93
(ii) Capital controls	2.00	2.00	5.00	8.00	6.92	3.08	3.08	3.08
5. Regulation of Credit, Labor and Business	5.39	5.55	5.52	5.88	6.53	6.68	6.88	6.94
A. Credit market regulations	6.96	7.59	7.46	6.93	8.39	9.22	9.15	9.19
(i) Ownership of banks	5.00	5.00	5.00	5.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				6.52	5.73	8.00	8.00	8.00
(iii) Private sector credit	7.88	7.78	7.39	7.29	8.14	8.87	8.58	8.76
(iv) Interest rate controls/negative real int. rates	8.00	10.00	10.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.63	4.63	4.63	4.28	3.86	3.67	4.57	4.79
(i) Minimum wage				4.58	4.56	6.62	6.65	8.47
(ii) Hiring and firing regulations			4.82	4.82	3.05	4.25	4.44	4.30
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.50	2.77	2.93	2.60
(iv) Mandated cost of hiring	4.40	4.40	4.22	4.50	5.18	0.49	0.58	0.58
(v) Mandated cost of worker dismissal						4.93	9.81	9.81
(vi) Conscription	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				6.43	7.33	7.15	6.91	6.83
(i) Price controls			5.00	8.00	8.00	8.00	9.00	9.00
(ii) Burden of regulations					7.53	4.27	4.47	4.25
(iii) Bureaucracy costs				6.52	7.43	5.54	1.34	1.27
(iv) Starting a business				3.72	5.42	8.81	8.86	8.88
(v) Extra payments/bribes				7.48	8.27	8.92	9.01	8.73
(vi) Licensing restrictions						7.59	7.62	7.63
(vii) Cost of tax compliance						6.95	8.09	8.09

Azerbaijan

	1980	1985	1990	1995	2000	2005	2006	2007		
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)		
Chain-Linked										
Summary Rating (Rank) >						6.12 (91)	6.26 (89)	6.49 (78)		
Area 1: Size of Government						6.03 (82)	6.00 (86)	5.38 (103)		
Area 2: Legal Structure & Security of Property Rights						4.70 (83)	4.72 (83)	5.19 (75)		
Area 3: Access to Sound Money						6.82 (97)	7.13 (90)	7.48 (89)		
Area 4: Freedom to Trade Internationally						6.54 (72)	6.58 (80)	6.92 (66)		
Area 5: Regulation of Credit, Labor, and Business						6.52 (58)	6.87 (41)	7.46 (17)		
Unadjusted										
Summary Rating (Rank) >						6.16 (97)	6.29 (95)	6.46 (85)		
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data		
1. Size of Government						6.03	6.00	5.04		
A. General government consumption spending						6.00	19.61	5.91	19.91	
B. Transfers and subsidies					7.09	11.19	7.09	11.19	7.09	11.19
C. Government enterprises and investment								4.00		
D. Top marginal tax rate						5.00	5.00	5.00		
(i) Top marginal income tax rate						7.00	35	7.00	35	
(ii) Top marginal income and payroll tax rates						3.00	49	3.00	49	
2. Legal Structure and Security of Property Rights						5.64	5.67	6.23		
A. Judicial independence						2.98	2.81	4.06		
B. Impartial courts						3.40	3.68	4.41		
C. Protection of property rights						4.39	4.57	5.39		
D. Military interference						6.67	6.67	6.67		
E. Integrity of the legal system						6.04	5.83	5.83		
F. Legal enforcement of contracts						7.25	7.33	7.55		
G. Regulatory restrictions of sale of real property						8.72	8.78	9.69		
3. Access to Sound Money						7.25	7.59	7.96		
A. Money growth						8.57	7.17	9.06	4.69	
B. Standard deviation of inflation						7.77	5.58	7.96	5.11	
C. Inflation: most recent year						7.68	11.59	8.34	8.30	
D. Freedom to own foreign currency bank accounts						5.00	5.00	10.00		
4. Freedom to Trade Internationally						6.33	6.38	6.71		
A. Taxes on international trade						6.91	6.99	7.28		
(i) Revenue from trade taxes (% of trade sector)										
(ii) Mean tariff rate						7.92	10.40	8.08	9.60	
(iii) Standard deviation of tariff rates						5.89	10.27	5.89	10.27	
B. Regulatory trade barriers						2.22	3.40	3.92		
(i) Non-tariff trade barriers						4.38	4.82	5.20		
(ii) Compliance cost of importing and exporting						0.07	1.97	2.64		
C. Size of trade sector relative to expected						7.67	6.95	6.29		
D. Black-market exchange rates						10.00	10.00	10.00		
E. International capital market controls						4.88	4.55	6.04		
(i) Foreign ownership/investment restrictions						6.68	6.79	7.08		
(ii) Capital controls						3.08	2.31	5.00		
5. Regulation of Credit, Labor and Business						5.54	5.82	6.35		
A. Credit market regulations						6.75	6.98	7.32		
(i) Ownership of banks						5.00	5.00	5.00		
(ii) Foreign bank competition						6.00	6.00	6.00		
(iii) Private sector credit						7.99	8.92	8.30		
(iv) Interest rate controls/negative real int. rates						8.00	8.00	10.00		
B. Labor market regulations						5.26	5.65	5.68		
(i) Minimum wage						7.32	7.11	7.58		
(ii) Hiring and firing regulations						7.78	7.13	6.95		
(iii) Centralized collective bargaining						7.60	7.38	7.25		
(iv) Mandated cost of hiring						1.79	3.31	3.31		
(v) Mandated cost of worker dismissal						6.07	7.96	7.96		
(vi) Conscription						1.00	1.00	1.00		
C. Business regulations						4.60	4.82	6.04		
(i) Price controls										
(ii) Burden of regulations						3.96	4.21	5.33		
(iii) Bureaucracy costs						5.89	5.41	5.03		
(iv) Starting a business						6.54	8.97	9.45		
(v) Extra payments/bribes						4.65	4.19	4.02		
(vi) Licensing restrictions						5.06	6.15	6.60		
(vii) Cost of tax compliance						1.53	0.00	5.79		

Bangladesh

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	3.64 (99)	3.95 (98)	4.69 (91)	5.47 (80)	5.83 (91)	5.94 (98)	5.84 (104)	5.77 (110)
Area 1: Size of Government	4.52 (71)	4.56 (72)	7.37 (13)	8.07 (14)	8.07 (11)	8.12 (14)	8.12 (12)	8.11 (14)
Area 2: Legal Structure & Security of Property Rights	2.20 (79)	2.13 (103)	2.11 (108)	4.35 (94)	3.26 (111)	3.61 (107)	3.05 (116)	2.84 (117)
Area 3: Access to Sound Money	4.64 (97)	6.10 (84)	6.95 (49)	6.42 (67)	7.02 (79)	6.65 (102)	6.60 (110)	6.38 (115)
Area 4: Freedom to Trade Internationally	2.23 (91)	2.11 (95)	1.84 (103)	3.24 (111)	5.32 (111)	5.46 (111)	5.92 (108)	5.91 (104)
Area 5: Regulation of Credit, Labor, and Business	4.42 (77)	4.67 (71)	5.20 (62)	5.00 (83)	5.47 (88)	5.84 (92)	5.55 (112)	5.62 (106)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	3.75 (100)	4.06 (95)	4.68 (94)	5.46 (78)	5.82 (93)	6.09 (104)	6.01 (107)	5.93 (115)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.30	4.33	7.00	7.67	8.07	8.12	8.12	8.11
A. General government consumption spending	9.89 6.38	10.00 5.39	10.00 4.82	10.00 5.33	10.00 5.60	9.69 7.04	9.72 6.95	9.72 6.94
B. Transfers and subsidies					9.28 3.15	9.78 1.29	9.78 1.32	9.72 1.51
C. Government enterprises and investment	2.00 44.40	2.00 46.60	2.00 47.10	4.00 34.00	4.00 30.03	4.00	4.00	4.00
D. Top marginal tax rate	1.00	1.00	9.00	9.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	1.00 60	1.00 60	9.00 25	9.00 25	9.00 25	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			9.00 25	9.00 25	9.00 25	9.00 25	9.00 25	9.00 25
2. Legal Structure and Security of Property Rights	2.54	2.46	2.44	5.02	3.47	3.69	3.12	2.90
A. Judicial independence						2.48	2.60	3.62
B. Impartial courts				3.91	4.22	2.97	2.80	2.63
C. Protection of property rights					2.02	4.70	4.48	4.28
D. Military interference				5.25	3.33	4.58	5.00	2.50
E. Integrity of the legal system				6.96	3.33	3.33	4.17	4.17
F. Legal enforcement of contracts						6.42	1.15	1.15
G. Regulatory restrictions of sale of real property						1.38	1.61	1.95
3. Access to Sound Money	4.64	6.10	6.95	6.42	7.02	6.65	6.60	6.38
A. Money growth	7.03 14.86	7.84 10.82	9.62 1.89	7.99 10.03	9.07 4.64	8.55 7.24	8.09 9.57	7.73 11.35
B. Standard deviation of inflation	4.23 14.43	8.76 3.10	9.16 2.10	9.05 2.38	9.46 1.36	9.45 1.38	9.68 0.80	9.61 0.99
C. Inflation: most recent year	7.32 13.39	7.79 11.07	9.03 4.87	8.65 6.73	9.56 2.21	8.59 7.04	8.65 6.77	8.18 9.11
D. Freedom to own 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	2.24	2.12	1.79	3.14	5.05	5.46	5.92	5.91
A. Taxes on international trade	0.53	0.00	0.64	1.42	5.19	5.76	6.19	6.45
(i) Revenue from trade taxes (% of trade sector)	1.07 13.40	0.00 17.90	1.93 12.10	4.27 8.60	5.33 7.00	4.12 8.82	5.08 7.38	5.89 6.17
(ii) Mean tariff rate	0.00 99.90	0.00 86.00	0.00 102.20	0.00 81.20	5.68 21.60	6.64 16.80	6.96 15.20	7.08 14.60
(iii) Standard deviation of tariff rates			0.00 50.40	0.00 26.10	4.56 13.60	6.53 8.66	6.53 8.66	6.38 9.05
B. Regulatory trade barriers					4.73	4.54	5.57	5.63
(i) Non-tariff trade barriers					4.73	5.40	5.33	5.44
(ii) Compliance cost of importing and exporting						3.67	5.82	5.82
C. Size of trade sector relative to expected	2.39	2.33	0.00	1.63	2.41	2.85	3.87	4.09
D. Black-market exchange rates	0.00	0.00	0.00	4.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	2.93	4.15	3.97	3.38
(i) Foreign ownership/investment restrictions					5.86	7.52	7.17	6.77
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.00
5. Regulation of Credit, Labor and Business	5.03	5.31	5.22	5.03	5.47	6.51	6.26	6.34
A. Credit market regulations	3.44	4.19	5.76	5.12	5.91	7.72	7.42	7.44
(i) Ownership of banks	0.00	0.00	0.00	0.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition					5.85	8.00	8.00	8.00
(iii) Private sector credit	4.31	6.56	7.28	7.37	8.05	7.90	6.69	6.74
(iv) Interest rate controls/negative real int. rates	6.00	6.00	10.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations					6.55	7.33	6.25	6.26
(i) Minimum wage					4.60	4.84	4.49	5.04
(ii) Hiring and firing regulations					4.97	6.00	5.90	5.86
(iii) Centralized collective bargaining					6.63	7.52	6.77	6.28
(iv) Mandated cost of hiring						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						5.64	0.36	0.36
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					3.96	4.48	5.11	5.32
(i) Price controls			0.00	0.00	0.00	6.00	6.00	6.00
(ii) Burden of regulations					7.55	2.40	2.79	2.58
(iii) Bureaucracy costs					5.73	2.40	6.66	6.50
(iv) Starting a business					4.58	8.02	7.15	7.39
(v) Extra payments/bribes					1.91	2.35	2.21	2.35
(vi) Licensing restrictions						7.38	5.45	5.81
(vii) Cost of tax compliance						2.83	5.52	6.61

Belgium

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.28 (10)	7.31 (11)	7.55 (12)	7.21 (24)	7.68 (13)	7.20 (40)	7.07 (46)	7.11 (49)
Area 1: Size of Government	3.62 (92)	3.60 (94)	4.19 (93)	4.04 (104)	4.57 (104)	4.34 (122)	4.31 (123)	4.31 (123)
Area 2: Legal Structure & Security of Property Rights	8.97 (11)	9.03 (13)	9.57 (14)	7.52 (25)	8.29 (18)	7.97 (21)	7.48 (26)	7.56 (26)
Area 3: Access to Sound Money	9.58 (2)	9.58 (3)	9.74 (3)	9.73 (6)	9.62 (10)	9.53 (21)	9.51 (16)	9.58 (11)
Area 4: Freedom to Trade Internationally	8.66 (4)	8.87 (3)	8.74 (3)	8.66 (5)	8.96 (7)	8.08 (10)	8.07 (12)	8.00 (14)
Area 5: Regulation of Credit, Labor, and Business	5.75 (35)	5.62 (46)	5.72 (48)	6.11 (46)	6.96 (22)	6.07 (82)	5.95 (93)	6.08 (87)
Unadjusted								
Summary Rating (Rank) >	7.06 (8)	7.09 (10)	7.30 (13)	7.18 (23)	7.68 (13)	7.26 (39)	7.14 (47)	7.18 (47)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.62	3.60	4.19	4.04	4.57	4.34	4.31	4.31
A. General government consumption spending	5.43 21.55	5.79 20.30	6.44 18.10	6.20 18.93	3.45 28.26	2.95 29.96	2.96 29.93	2.97 29.91
B. Transfers and subsidies	3.05 26.00	2.62 27.60	3.32 25.00	2.97 26.30	3.81 23.21	3.39 24.77	3.29 25.12	3.29 25.12
C. Government enterprises and investment	6.00 26.80	6.00 25.30	6.00 27.00	6.00 27.00	10.00 11.86	10.00 8.46	10.00 7.66	10.00 7.66
D. Top marginal tax rate	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
(i) Top marginal income tax rate	0.00 76	0.00 76	2.00 55-61	1.00 58-64	2.00 58-63	2.00 50-55	2.00 50-55	2.00 50-55
(ii) Top marginal income and payroll tax rates			0.00 70	1.00 58-64	0.00 71	0.00 67-71	0.00 68-71	0.00 68-71
2. Legal Structure and Security of Property Rights	7.83	7.88	8.35	7.52	8.29	7.48	7.02	7.10
A. Judicial independence				5.78	7.35	6.98	7.28	7.90
B. Impartial courts				6.42	8.18	6.32	6.17	6.10
C. Protection of property rights				6.90	7.57	8.20	8.41	8.41
D. Military interference				8.49	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						9.24	5.65	5.65
G. Regulatory restrictions of sale of real property						3.30	3.33	3.33
3. Access to Sound Money	9.58	9.58	9.74	9.73	9.62	9.53	9.51	9.58
A. Money growth	9.78 1.10	9.78 1.11	9.97 0.17	9.63 1.85	9.10 4.48	8.79 6.06	8.49 7.53	8.79 6.04
B. Standard deviation of inflation	9.38 1.56	9.76 0.59	9.62 0.95	9.64 0.90	9.89 0.28	9.89 0.28	9.89 0.28	9.87 0.32
C. Inflation: most recent year	9.16 4.18	8.79 6.05	9.37 3.14	9.67 1.67	9.49 2.54	9.44 2.78	9.64 1.79	9.64 1.82
D. Freedom to own 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	8.78	8.99	8.72	8.54	8.96	8.08	8.07	8.00
A. Taxes on international trade	9.02	9.15	8.46	8.68	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.80 0.30	9.80 0.30	9.73 0.40	9.73 0.40	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.28	8.86	8.11	8.26	8.31
(i) Non-tariff trade barriers				8.28	8.22	7.21	7.58	7.68
(ii) Compliance cost of importing and exporting					9.50	9.02	8.93	8.93
C. Size of trade sector relative to expected	6.74	7.67	7.02	6.42	7.59	7.08	7.00	7.02
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	9.31	9.17	6.74	6.82	6.39
(i) Foreign ownership/investment restrictions				8.61	9.87	8.10	8.25	8.17
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	5.38	5.38	4.62
5. Regulation of Credit, Labor and Business	5.52	5.39	5.50	6.07	6.96	6.89	6.77	6.89
A. Credit market regulations	8.60	8.11	8.40	7.96	8.30	8.51	8.65	8.88
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.90	7.98	8.00	8.00	8.00
(iii) Private sector credit	5.80	4.33	5.21	4.96	5.20	6.02	6.60	7.53
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.49	3.49	3.63	4.93	5.01	5.19	5.14	5.43
(i) Minimum wage				3.87	5.12	6.20	6.23	6.31
(ii) Hiring and firing regulations			3.77	3.77	3.10	2.59	2.41	3.14
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	4.17	3.84	3.67	4.63
(iv) Mandated cost of hiring	2.99	2.99	3.25	2.55	2.67	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						8.52	8.52	8.52
(vi) Conscription	3.00	3.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.30	7.56	6.98	6.53	6.36
(i) Price controls			2.00	5.00	6.00	5.00	7.00	6.00
(ii) Burden of regulations					8.20	3.04	2.96	2.88
(iii) Bureaucracy costs				6.49	8.88	7.94	1.70	2.02
(iv) Starting a business				4.60	6.42	8.75	9.75	9.75
(v) Extra payments/bribes				5.11	8.28	8.09	7.98	7.54
(vi) Licensing restrictions						7.80	8.05	8.04
(vii) Cost of tax compliance						8.21	8.25	8.25

Belize

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.63 (47)	5.48 (49)	5.92 (46)	6.38 (53)	6.39 (66)	7.10 (45)	7.05 (47)	7.01 (53)
Area 1: Size of Government	5.19 (48)	5.38 (45)	5.20 (71)	6.79 (36)	6.68 (48)	6.84 (53)	6.79 (58)	6.66 (63)
Area 2: Legal Structure & Security of Property Rights				5.35 (70)	6.19 (50)	6.35 (52)	6.20 (52)	6.25 (51)
Area 3: Access to Sound Money	6.18 (57)	6.56 (60)	7.01 (45)	7.16 (52)	6.65 (92)	8.27 (64)	8.04 (77)	8.15 (74)
Area 4: Freedom to Trade Internationally	5.39 (49)	4.23 (72)	5.36 (63)	5.94 (87)	5.90 (97)	5.20 (118)	5.31 (118)	5.19 (119)
Area 5: Regulation of Credit, Labor, and Business	5.74 (37)	5.67 (44)	6.03 (35)	6.65 (24)	6.56 (34)	8.84 (1)	8.90 (1)	8.81 (2)
Unadjusted								
Summary Rating (Rank) ▶	5.85 (38)	5.71 (46)	5.84 (47)	6.29 (52)	6.42 (66)	7.08 (48)	6.90 (65)	6.87 (67)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.18	5.03	4.86	6.34	6.68	6.84	6.79	6.66
A. General government consumption spending	6.10 19.25	4.96 23.15	5.62 20.90	6.56 17.70	6.35 18.42	6.82 16.81	6.68 17.28	6.28 18.64
B. Transfers and subsidies	9.43 2.60	9.16 3.60	9.81 1.20	9.81 1.20	9.69 1.64	9.69 1.64	9.69 1.64	9.69 1.64
C. Government enterprises and investment	0.00 51.00	2.00 49.80	0.00 55.40	4.00 36.10	4.00 36.10	4.00	4.00	4.00
D. Top marginal tax rate		4.00	4.00	5.00				
(i) Top marginal income tax rate		4.00 50	4.00 45	5.00 45				
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights				5.26	6.19	6.35	5.76	5.81
A. Judicial independence								
B. Impartial courts				5.72	6.87	5.60	5.60	5.60
C. Protection of property rights								
D. Military interference					7.15	7.10	6.80	7.00
E. Integrity of the legal system								
F. Legal enforcement of contracts							3.33	3.33
G. Regulatory restrictions of sale of real property							7.32	7.32
3. Access to Sound Money	6.18	6.56	7.01	7.16	6.65	8.27	8.04	8.15
A. Money growth	8.50 7.48	9.12 4.39	9.29 3.53	9.83 -0.84	8.46 7.70	9.74 -1.28	9.00 4.99	9.20 4.02
B. Standard deviation of inflation	8.50 3.76	7.50 6.25	8.81 2.98	9.61 0.98	8.28 4.30	9.07 2.31	9.00 2.49	8.89 2.78
C. Inflation: most recent year	7.72 11.40	9.62 -1.88	9.95 0.26	9.21 3.94	9.88 0.61	9.27 3.64	9.15 4.25	9.54 2.32
D. Freedom to own 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	5.19	4.46	5.16	5.72	5.68	5.07	5.46	5.35
A. Taxes on international trade	4.20	4.67	2.80	2.73	5.61	6.20	6.20	6.19
(i) Revenue from trade taxes (% of trade sector)	4.20 8.70	2.73 10.90	2.80 10.80	2.73 10.90	5.61 6.59	5.61 6.59	5.61 6.59	5.61 6.59
(ii) Mean tariff rate		6.60 17.00				7.84 10.80	7.84 10.80	7.84 10.80
(iii) Standard deviation of tariff rates						5.16 12.10	5.16 12.10	5.12 12.20
B. Regulatory trade barriers							6.61	7.09
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting							6.61	7.09
C. Size of trade sector relative to expected	5.34	4.39	4.80	3.27	4.62	3.32	3.73	3.45
D. Black-market exchange rates	3.20	0.00	5.00	9.40	9.20	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	5.00	0.77	0.77	0.77	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	5.00	5.00	5.00	5.00	0.77	0.77	0.77	0.00
5. Regulation of Credit, Labor and Business	6.87	6.78	6.32	6.97	6.88	8.84	8.43	8.37
A. Credit market regulations	8.11	7.83	9.41	9.56	9.26	9.56	9.63	9.63
(i) Ownership of banks			10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition						9.00	9.00	9.00
(iii) Private sector credit	8.22	7.67	8.22	8.69	8.77	9.22	9.51	9.52
(iv) Interest rate controls/negative real int. rates	8.00	8.00	10.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulations							7.62	7.42
(i) Minimum wage							3.91	3.13
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring							8.78	8.78
(v) Mandated cost of worker dismissal							7.78	7.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations							8.05	8.05
(i) Price controls			0.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business							8.03	8.05
(v) Extra payments/bribes								
(vi) Licensing restrictions							9.81	9.81
(vii) Cost of tax compliance							8.35	8.35

Benin

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.52 (53)	5.25 (60)	5.53 (59)	5.14 (93)	5.74 (94)	5.99 (96)	6.03 (98)	6.02 (101)
Area 1: Size of Government	6.32 (21)	4.88 (62)	5.64 (60)	5.47 (83)	6.39 (56)	7.00 (47)	7.30 (35)	7.30 (36)
Area 2: Legal Structure & Security of Property Rights	4.68 (47)	4.26 (70)	4.43 (71)	4.47 (93)	4.34 (91)	5.23 (73)	4.75 (81)	4.61 (84)
Area 3: Access to Sound Money	6.23 (55)	6.40 (70)	6.57 (62)	5.26 (85)	6.62 (94)	6.56 (107)	6.86 (101)	6.99 (100)
Area 4: Freedom to Trade Internationally					5.46 (108)	5.09 (120)	5.23 (120)	5.23 (118)
Area 5: Regulation of Credit, Labor, and Business	5.11 (60)	5.41 (51)	5.56 (51)	5.53 (62)	5.85 (68)	6.12 (78)	6.03 (85)	5.98 (94)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.15 (66)	4.83 (83)	5.03 (81)	4.60 (107)	5.25 (109)	5.88 (111)	5.90 (114)	5.89 (118)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.67	3.60	4.17	4.04	4.72	7.00	7.22	7.22
A. General government consumption spending	9.35 8.22	7.21 15.50	8.34 11.66	8.08 12.53	7.45 14.68	6.99 16.23	8.04 12.67	8.04 12.66
B. Transfers and subsidies						10.00 0.20	9.86 1.03	9.86 1.03
C. Government enterprises and investment	0.00 53.70	0.00 53.50	0.00 55.20	0.00 60.10	2.00 40.31	4.00 35.40	4.00 35.40	4.00 35.40
D. Top marginal tax rate							7.00	7.00
(i) Top marginal income tax rate							7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	4.25	4.42	4.46	4.33	4.77	4.33	4.20
A. Judicial independence						4.59	4.66	4.46
B. Impartial courts				4.81	4.55	4.07	4.15	4.21
C. Protection of property rights						4.39	4.55	4.35
D. Military interference				3.82	4.70	7.10	7.10	7.30
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						4.37	1.47	1.07
G. Regulatory restrictions of sale of real property						4.09	4.02	3.82
3. Access to Sound Money	6.23	6.40	6.57	5.26	6.62	6.56	6.86	6.99
A. Money growth	8.22 8.91	9.32 3.38	9.18 4.08	9.11 4.44	8.05 9.76	8.42 -7.91	9.43 -2.86	9.07 4.66
B. Standard deviation of inflation	8.74 3.15	7.24 6.89	8.34 4.16	4.98 12.54	9.26 1.86	8.89 2.79	8.77 3.08	9.15 2.12
C. Inflation: most recent year	7.96 10.19	9.02 -4.88	8.78 6.11	6.93 15.37	9.17 4.17	8.93 5.36	9.24 3.78	9.74 1.30
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.02	5.04			5.36	5.09	5.23	5.23
A. Taxes on international trade	2.93	2.52			7.60	5.86	6.08	6.10
(i) Revenue from trade taxes (% of trade sector)	2.93 10.60					3.20 10.20	3.38 9.93	3.38 9.93
(ii) Mean tariff rate		2.52 37.40			7.60 12.00	7.12 14.40	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates						7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						4.88	5.11	5.38
(i) Non-tariff trade barriers						5.67	5.48	5.78
(ii) Compliance cost of importing and exporting						4.09	4.75	4.98
C. Size of trade sector relative to expected	4.33	4.68	1.59	3.22	1.01	1.73	1.56	1.26
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	2.98	3.38	3.41
(i) Foreign ownership/investment restrictions						5.97	5.99	6.05
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.77
5. Regulation of Credit, Labor and Business	5.15	4.83	4.96	4.65	5.22	5.96	5.88	5.83
A. Credit market regulations	5.31	5.92	6.25	6.20	9.42	9.09	9.15	9.04
(i) Ownership of banks	0.00	0.00	2.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.94	9.76	8.76	6.60	8.84	9.28	9.44	9.13
(iv) Interest rate controls/negative real int. rates	6.00	8.00	8.00	2.00		8.00	8.00	8.00
B. Labor market regulations						4.14	3.89	3.96
(i) Minimum wage						2.90	2.04	2.24
(ii) Hiring and firing regulations						5.70	5.44	4.98
(iii) Centralized collective bargaining						6.83	7.02	7.66
(iv) Mandated cost of hiring						1.67	1.18	1.18
(v) Mandated cost of worker dismissal						6.74	6.66	6.66
(vi) Conscription		1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						4.65	4.60	4.49
(i) Price controls				2.00	2.00	2.00	2.00	2.00
(ii) Burden of regulations						2.40	2.86	2.92
(iii) Bureaucracy costs						6.51	6.03	6.09
(iv) Starting a business						5.91	5.80	5.81
(v) Extra payments/bribes						3.85	3.62	3.17
(vi) Licensing restrictions						4.93	4.93	4.45
(vii) Cost of tax compliance						6.97	6.97	6.97

Bolivia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.39 (84)	3.55 (104)	5.39 (65)	6.40 (52)	6.79 (44)	6.34 (82)	6.35 (82)	6.13 (96)
Area 1: Size of Government	4.86 (62)	6.93 (10)	6.81 (25)	6.56 (42)	7.97 (13)	6.14 (78)	6.20 (83)	6.31 (78)
Area 2: Legal Structure & Security of Property Rights	1.83 (86)	1.32 (110)	2.50 (102)	4.28 (96)	3.43 (106)	3.69 (105)	3.49 (107)	3.28 (112)
Area 3: Access to Sound Money	5.38 (85)	0.10 (115)	5.59 (84)	8.10 (39)	9.32 (28)	8.90 (44)	8.66 (58)	8.24 (67)
Area 4: Freedom to Trade Internationally	5.18 (53)	5.60 (51)	6.24 (48)	7.03 (45)	7.23 (51)	6.82 (58)	7.28 (44)	6.97 (64)
Area 5: Regulation of Credit, Labor, and Business			5.75 (45)	5.72 (56)	6.00 (62)	6.12 (77)	6.17 (77)	5.88 (99)
Unadjusted								
Summary Rating (Rank) ▶	4.34 (88)	3.60 (105)	5.65 (55)	6.73 (40)	6.79 (43)	6.38 (84)	6.41 (87)	6.18 (103)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.86	6.93	6.81	6.56	7.97	6.14	6.20	6.31
A. General government consumption spending	6.75 17.05	8.08 12.52	7.86 13.27	7.28 15.24	7.12 15.80	6.03 19.51	6.21 18.87	6.41 18.19
B. Transfers and subsidies	9.70 1.60	9.65 1.80	9.37 2.80	9.46 2.50	8.76 5.04	8.54 5.86	8.60 5.64	8.83 4.78
C. Government enterprises and investment	0.00 50.10	2.00 42.50	0.00 60.60	0.00 51.20	6.00 28.30	0.00 50.70	0.00 52.90	0.00 58.40
D. Top marginal tax rate	3.00	8.00	10.00	9.50	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	3.00 48	8.00 30	10.00 10	10.00 13	10.00 13	10.00 13	10.00 13	10.00 13
(ii) Top marginal income and payroll tax rates			10.00 16	9.00 22		10.00 13	10.00 13	10.00 13
2. Legal Structure and Security of Property Rights	2.32	1.67	3.17	5.43	3.43	4.35	4.11	3.87
A. Judicial independence					2.17	2.49	2.39	2.03
B. Impartial courts				4.93	3.34	2.48	2.28	1.72
C. Protection of property rights					1.65	3.48	3.47	2.67
D. Military interference				5.93	5.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.37	3.99	3.99
G. Regulatory restrictions of sale of real property						6.62	6.65	6.65
3. Access to Sound Money	5.38	0.00	5.59	8.10	9.32	8.90	8.66	8.24
A. Money growth	7.19 14.07	0.00 546.64	5.62 21.92	6.28 18.59	9.54 2.28	7.69 11.54	6.91 15.43	5.80 21.02
B. Standard deviation of inflation	3.81 15.47	0.00 4769.22	0.00 85.90	8.42 3.95	8.66 3.36	9.00 2.50	8.59 3.53	8.92 2.70
C. Inflation: most recent year	0.54 47.30	0.00 12336.70	6.75 16.26	7.71 11.43	9.08 4.60	8.92 5.40	9.14 4.28	8.26 8.70
D. Freedom to own 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	5.31	5.82	6.48	7.38	7.23	6.82	7.28	6.97
A. Taxes on international trade	4.80	5.69	7.56	8.74	8.62	8.84	8.79	8.54
(i) Revenue from trade taxes (% of trade sector)	4.80 7.80	5.33 7.00	8.47 2.30	8.60 2.10	8.41 2.38	9.16 1.26	9.23 1.16	9.24 1.14
(ii) Mean tariff rate		6.04 19.80	6.66 16.70	8.06 9.70	8.10 9.50	8.56 7.20	8.34 8.30	8.34 8.30
(iii) Standard deviation of tariff rates				9.56 1.10	9.36 1.60	8.80 2.99	8.80 2.99	8.04 4.90
B. Regulatory trade barriers					5.49	3.70	5.10	5.46
(i) Non-tariff trade barriers					4.82	3.90	4.29	3.79
(ii) Compliance cost of importing and exporting					6.16	3.50	5.90	7.14
C. Size of trade sector relative to expected	5.96	5.00	5.23	5.22	4.28	5.62	6.78	6.77
D. Black-market exchange rates	5.60	8.20	9.40	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	5.00	7.78	5.92	5.74	4.06
(i) Foreign ownership/investment restrictions					8.63	4.91	4.57	3.51
(ii) Capital controls	2.00	2.00	2.00	5.00	6.92	6.92	6.92	4.62
5. Regulation of Credit, Labor and Business	3.81		6.20	6.16	6.00	5.70	5.77	5.52
A. Credit market regulations	2.49	0.00	9.33	8.55	7.80	7.77	8.08	7.87
(i) Ownership of banks			10.00	8.00	10.00	8.00	8.00	8.00
(ii) Foreign bank competition					5.07	5.00	5.00	5.00
(iii) Private sector credit	4.97		10.00	9.65	9.63	9.07	9.30	9.47
(iv) Interest rate controls/negative real int. rates	0.00	0.00	8.00	8.00	8.00	9.00	10.00	9.00
B. Labor market regulations					4.73	4.57	4.22	3.81
(i) Minimum wage					3.09	4.80	5.24	5.30
(ii) Hiring and firing regulations					4.90	5.45	4.19	2.49
(iii) Centralized collective bargaining					7.13	7.50	7.16	6.36
(iv) Mandated cost of hiring					5.51	5.74	5.74	5.74
(v) Mandated cost of worker dismissal						0.91	0.00	0.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations					5.47	4.77	5.00	4.87
(i) Price controls			6.00	8.00	9.00	8.00	8.00	8.00
(ii) Burden of regulations					5.50	2.55	2.62	2.16
(iii) Bureaucracy costs					3.85	4.00	6.47	6.73
(iv) Starting a business					3.87	6.76	6.98	7.21
(v) Extra payments/bribes					5.14	4.72	4.46	3.36
(vi) Licensing restrictions						7.38	6.50	6.64
(vii) Cost of tax compliance						0.00	0.00	0.00

Bosnia & Herzegovina

	1980	1985	1990	1995	2000	2005	2006	2007			
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)			
Summary Rating (Rank) >											
Area 1: Size of Government											
Area 2: Legal Structure & Security of Property Rights											
Area 3: Access to Sound Money											
Area 4: Freedom to Trade Internationally											
Area 5: Regulation of Credit, Labor, and Business											
Unadjusted						6.17 (96)	6.06 (106)	6.10 (105)			
Summary Rating (Rank) >	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating			
	Data	Data	Data	Data	Data	Data	Data	Data			
1. Size of Government						5.97	6.09	5.57			
A. General government consumption spending						5.76	20.42	5.59	21.00	6.03	19.48
B. Transfers and subsidies						5.65	16.46	6.19	14.49	5.73	16.18
C. Government enterprises and investment											4.00
D. Top marginal tax rate						6.50	6.50	6.50	6.50		
(i) Top marginal income tax rate						10.00	15	10.00	15	10.00	15
(ii) Top marginal income and payroll tax rates						3.00	50	3.00	50	3.00	50
2. Legal Structure and Security of Property Rights						4.01	3.46	3.80			
A. Judicial independence						3.54	3.57	2.73			
B. Impartial courts						3.26	2.32	1.91			
C. Protection of property rights						3.26	3.66	3.87			
D. Military interference						4.20	4.20	4.80			
E. Integrity of the legal system											
F. Legal enforcement of contracts						6.79	3.65	3.65			
G. Regulatory restrictions of sale of real property						3.03	3.36	5.87			
3. Access to Sound Money						8.42	7.99	7.78			
A. Money growth						9.80	1.00	9.13	4.33	8.23	8.84
B. Standard deviation of inflation						9.32	1.70	9.11	2.22	9.07	2.32
C. Inflation: most recent year						9.57	2.13	8.70	6.48	8.80	6.02
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00	5.00		
4. Freedom to Trade Internationally						6.07	6.21	6.77			
A. Taxes on international trade						5.93	7.74	7.68			
(i) Revenue from trade taxes (% of trade sector)						3.89	9.16	9.32	1.02	8.66	2.01
(ii) Mean tariff rate						8.56	7.20	8.56	7.20	8.60	7.00
(iii) Standard deviation of tariff rates						5.33	11.66	5.33	11.66	5.77	10.57
B. Regulatory trade barriers						5.23	7.00	7.08			
(i) Non-tariff trade barriers						5.67	6.55	6.33			
(ii) Compliance cost of importing and exporting						4.80	7.45	7.82			
C. Size of trade sector relative to expected						4.62	1.80	4.61			
D. Black-market exchange rates						10.00	10.00	10.00			
E. International capital market controls						4.55	4.51	4.49			
(i) Foreign ownership/investment restrictions						5.25	5.18	5.14			
(ii) Capital controls						3.85	3.85	3.85			
5. Regulation of Credit, Labor and Business						6.38	6.53	6.57			
A. Credit market regulations						9.49	9.48	9.48			
(i) Ownership of banks						8.00	8.00	8.00			
(ii) Foreign bank competition						10.00	10.00	10.00			
(iii) Private sector credit						9.94	9.94	9.90			
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00			
B. Labor market regulations						4.66	5.04	5.20			
(i) Minimum wage						3.55	0.00	0.00			
(ii) Hiring and firing regulations						4.57	4.77	6.17			
(iii) Centralized collective bargaining						7.87	7.88	7.47			
(iv) Mandated cost of hiring						0.00	5.44	5.44			
(v) Mandated cost of worker dismissal						6.96	7.13	7.13			
(vi) Conscription						5.00	5.00	5.00			
C. Business regulations						4.98	5.07	5.05			
(i) Price controls											
(ii) Burden of regulations						1.99	2.02	2.02			
(iii) Bureaucracy costs						6.16	6.80	7.07			
(iv) Starting a business						7.65	7.81	7.64			
(v) Extra payments/bribes						5.22	4.34	3.47			
(vi) Licensing restrictions						0.00	3.57	4.88			
(vii) Cost of tax compliance						8.88	5.87	5.20			

Botswana

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.64 (45)	5.90 (40)	6.10 (42)	6.36 (54)	7.18 (35)	6.83 (58)	6.67 (69)	6.91 (60)
Area 1: Size of Government	3.62 (91)	3.78 (92)	4.74 (85)	4.29 (102)	4.76 (99)	4.54 (117)	4.54 (115)	5.05 (111)
Area 2: Legal Structure & Security of Property Rights		6.75 (32)	6.71 (38)	6.80 (32)	7.24 (28)	7.38 (30)	6.80 (38)	6.93 (35)
Area 3: Access to Sound Money	5.49 (81)	5.46 (90)	5.84 (76)	7.85 (43)	9.09 (37)	8.80 (50)	8.62 (59)	9.02 (47)
Area 4: Freedom to Trade Internationally	7.11 (22)	7.07 (22)	7.34 (23)	6.77 (55)	7.75 (31)	6.84 (56)	6.90 (65)	7.04 (61)
Area 5: Regulation of Credit, Labor, and Business	5.96 (33)	6.47 (22)	5.93 (39)	6.14 (45)	7.07 (19)	6.61 (51)	6.48 (62)	6.54 (61)
Unadjusted								
Summary Rating (Rank) ▶	5.66 (48)	5.91 (38)	6.01 (43)	6.27 (55)	7.08 (35)	7.03 (51)	6.87 (69)	7.12 (50)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.62	3.78	4.74	4.29	4.76	4.54	4.54	5.05
A. General government consumption spending	3.68 27.50	0.97 36.71	1.63 34.45	0.00 45.92	0.00 49.02	0.00 43.91	0.00 41.40	0.02 39.92
B. Transfers and subsidies	8.80 4.90	8.15 7.30	8.34 6.60	8.17 7.20	8.04 7.70	7.16 10.91	7.16 10.91	7.16 10.91
C. Government enterprises and investment	2.00 44.90	4.00 39.40	6.00 26.50	2.00 46.20	2.00 46.20	2.00 40.60	2.00 46.40	4.00 31.50
D. Top marginal tax rate	0.00	2.00	3.00	7.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	0.00 75	2.00 60	3.00 50	7.00 35	9.00 25	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			3.00 50	7.00 35	9.00 25	9.00 25	9.00 25	9.00 25
2. Legal Structure and Security of Property Rights		6.31	6.28	6.35	6.77	7.39	6.80	6.94
A. Judicial independence						7.22	7.08	7.23
B. Impartial courts				6.45	6.76	6.57	6.33	6.19
C. Protection of property rights						6.43	6.46	7.02
D. Military interference				8.29	10.00	10.00	10.00	10.00
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.80	3.29	3.30
G. Regulatory restrictions of sale of real property						7.02	7.79	8.15
3. Access to Sound Money	5.49	5.46	5.84	7.85	9.09	8.80	8.62	9.02
A. Money growth	9.32 3.41	9.91 0.44	8.00 9.98	9.98 -0.09	9.86 0.72	8.55 -7.27	8.96 -5.18	9.28 -3.61
B. Standard deviation of inflation	6.44 8.90	6.46 8.86	6.55 8.62	8.28 4.30	8.24 4.40	8.40 4.01	7.83 5.42	8.20 4.49
C. Inflation: most recent year	6.18 19.08	5.47 22.67	8.79 6.03	8.14 9.31	8.28 8.60	8.28 8.61	7.69 11.56	8.58 7.08
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	7.19	7.16	7.34	6.78	7.76	6.84	6.90	7.04
A. Taxes on international trade	4.79	7.03	6.29	4.18	6.84	6.27	6.32	6.44
(i) Revenue from trade taxes (% of trade sector)	1.47 12.80	5.27 7.10	5.60 6.60	5.25 7.13	5.96 6.06	5.96 6.06	5.96 6.06	5.96 6.06
(ii) Mean tariff rate	8.12 9.40	8.80 6.00	7.80 11.00	6.06 19.70	8.56 7.20	8.02 9.90	8.40 8.00	8.44 7.80
(iii) Standard deviation of tariff rates			5.48 11.30	1.24 21.90	6.00 10.00	4.82 12.96	4.59 13.52	4.91 12.71
B. Regulatory trade barriers						5.38	5.52	5.81
(i) Non-tariff trade barriers						6.33	6.32	6.67
(ii) Compliance cost of importing and exporting						4.44	4.71	4.94
C. Size of trade sector relative to expected	10.00	10.00	8.66	6.93	6.86	5.63	5.70	5.61
D. Black-market exchange rates	8.00	5.60	8.60	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	5.00	6.92	6.91	6.95	7.32
(i) Foreign ownership/investment restrictions						6.90	7.24	7.73
(ii) Capital controls	5.00	5.00	5.00	5.00	6.92	6.92	6.67	6.92
5. Regulation of Credit, Labor and Business	6.32	6.86	5.87	6.07	7.00	7.59	7.48	7.55
A. Credit market regulations	6.47	8.07	5.92	6.59	9.65	9.39	9.41	9.45
(i) Ownership of banks			5.00	5.00	10.00	8.00	8.00	8.00
(ii) Foreign bank competition						10.00	10.00	10.00
(iii) Private sector credit	8.95	8.14	8.76	8.77	8.95	9.55	9.65	9.78
(iv) Interest rate controls/negative real int. rates	4.00	8.00	4.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations						7.29	6.76	6.67
(i) Minimum wage						4.62	8.22	8.22
(ii) Hiring and firing regulations						4.14	4.13	4.30
(iii) Centralized collective bargaining						6.72	6.55	5.84
(iv) Mandated cost of hiring						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						8.25	1.66	1.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.09	6.26	6.55
(i) Price controls			6.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations						3.55	3.47	4.25
(iii) Bureaucracy costs						3.41	5.32	5.41
(iv) Starting a business						6.55	6.56	7.48
(v) Extra payments/bribes						6.91	6.44	6.63
(vi) Licensing restrictions						7.77	7.61	7.63
(vii) Cost of tax compliance						8.43	8.43	8.43

Brazil

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
	4.45 (80)	3.87 (100)	4.54 (95)	4.58 (106)	5.85 (90)	5.93 (99)	6.02 (99)	6.02 (102)
Area 1: Size of Government	5.27 (46)	5.08 (57)	6.07 (45)	6.13 (62)	5.98 (74)	5.97 (86)	5.98 (89)	6.01 (85)
Area 2: Legal Structure & Security of Property Rights	6.37 (32)	6.22 (38)	6.73 (36)	5.76 (55)	5.35 (73)	4.66 (84)	4.64 (84)	4.74 (80)
Area 3: Access to Sound Money	1.66 (107)	0.10 (113)	0.10 (118)	0.10 (122)	6.14 (105)	7.64 (80)	7.77 (82)	7.51 (87)
Area 4: Freedom to Trade Internationally	3.56 (79)	3.19 (85)	4.84 (73)	5.85 (88)	6.06 (93)	6.32 (81)	6.52 (82)	6.36 (90)
Area 5: Regulation of Credit, Labor, and Business	5.46 (43)	4.84 (68)	5.02 (68)	5.14 (75)	5.71 (74)	5.04 (119)	5.24 (115)	5.50 (111)
Unadjusted								
Summary Rating (Rank) >	4.43 (84)	3.62 (104)	4.29 (100)	4.51 (109)	5.85 (91)	5.92 (110)	6.01 (107)	6.00 (111)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.27	5.08	6.07	6.13	5.98	5.97	5.98	6.01
A. General government consumption spending	8.34 11.65	7.93 13.05	4.55 24.55	4.51 24.66	4.44 24.90	4.43 24.94	4.46 24.82	4.59 24.38
B. Transfers and subsidies	6.76 12.40	7.41 10.00	7.22 10.70	6.52 13.27	5.96 15.33	5.96 15.33	5.96 15.33	5.96 15.33
C. Government enterprises and investment	2.00 49.20	4.00 36.00	7.00 24.90	8.00 17.80	8.00 17.80	8.00	8.00	8.00
D. Top marginal tax rate	4.00	1.00	5.50	5.50	5.50	5.50	5.50	5.50
(i) Top marginal income tax rate	4.00 55	1.00 60	9.00 25	8.00 35	8.00 28	8.00 28	8.00 28	8.00 28
(ii) Top marginal income and payroll tax rates			2.00 53	3.00 60	3.00 50	3.00 50	3.00 50	3.00 50
2. Legal Structure and Security of Property Rights	5.86	5.72	6.19	5.76	5.35	5.22	5.19	5.30
A. Judicial independence				5.55	5.51	3.03	3.57	4.69
B. Impartial courts				6.67	6.18	3.42	3.10	3.33
C. Protection of property rights				4.15	5.08	6.02	5.77	5.97
D. Military interference				5.45	6.67	6.67	6.67	6.67
E. Integrity of the legal system				6.96	3.33	4.17	4.17	3.33
F. Legal enforcement of contracts						5.41	4.82	4.82
G. Regulatory restrictions of sale of real property						7.80	8.23	8.32
3. Access to Sound Money	1.66	0.00	0.00	0.00	6.14	7.64	7.77	7.51
A. Money growth	3.26 33.71	0.00 111.36	0.00 458.38	0.00 479.01	8.07 9.63	7.92 10.39	8.34 8.32	7.31 13.47
B. Standard deviation of inflation	3.37 16.57	0.00 53.14	0.00 878.93	0.00 851.49	7.88 5.29	9.02 2.45	8.60 3.50	8.45 3.86
C. Inflation: most recent year	0.00 87.47	0.00 231.72	0.00 2509.47	0.00 77.59	8.59 7.04	8.63 6.87	9.16 4.18	9.27 3.64
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	4.48	2.97	4.52	5.60	6.06	6.32	6.52	6.36
A. Taxes on international trade	3.33	2.62	4.84	7.66	7.18	7.20	7.20	7.23
(i) Revenue from trade taxes (% of trade sector)	3.33 10.00	7.87 3.20	7.53 3.70	8.13 2.81	7.21 4.18	7.21 4.18	7.21 4.18	7.21 4.18
(ii) Mean tariff rate		0.00 55.60	4.00 30.00	7.60 12.00	7.12 14.40	7.54 12.30	7.54 12.30	7.56 12.20
(iii) Standard deviation of tariff rates		0.00 26.20	3.00 17.50	7.24 6.90	7.20 7.00	6.85 7.87	6.85 7.87	6.93 7.69
B. Regulatory trade barriers				5.27	5.34	4.67	6.18	6.46
(i) Non-tariff trade barriers				5.27	4.02	5.12	5.07	5.12
(ii) Compliance cost of importing and exporting					6.66	4.21	7.28	7.80
C. Size of trade sector relative to expected	4.45	3.77	1.51	2.01	3.64	4.52	3.87	3.74
D. Black-market exchange rates	6.40	0.20	8.00	9.40	10.00	9.04	9.81	9.13
E. International capital market controls	0.00	0.00	0.00	3.64	4.17	6.16	5.52	5.22
(i) Foreign ownership/investment restrictions				7.29	7.56	6.16	6.05	6.59
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	6.15	5.00	3.85
5. Regulation of Credit, Labor and Business	4.89	4.33	4.67	5.07	5.71	4.44	4.56	4.79
A. Credit market regulations	5.26	3.43	3.95	4.70	5.77	5.63	5.74	6.15
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition				6.47	7.13	8.00	8.00	8.00
(iii) Private sector credit	6.79	5.30	6.85	8.23	5.87	4.53	4.97	5.59
(iv) Interest rate controls/negative real int. rates	4.00	0.00	0.00	0.00	5.00	5.00	5.00	6.00
B. Labor market regulations			4.78	5.30	4.65	3.36	4.13	4.22
(i) Minimum wage				6.67	3.46	7.23	7.04	6.82
(ii) Hiring and firing regulations			6.18	6.18	5.25	2.85	2.76	3.32
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	5.52	5.25	5.40	5.58
(iv) Mandated cost of hiring				5.47	6.01	1.85	0.00	0.00
(v) Mandated cost of worker dismissal						0.00	6.57	6.57
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				5.21	6.71	4.32	3.82	4.02
(i) Price controls			0.00	6.00	7.00	6.00	5.00	7.00
(ii) Burden of regulations					7.70	1.46	1.42	1.45
(iii) Bureaucracy costs				5.61	7.38	5.26	3.68	3.55
(iv) Starting a business				5.95	5.73	6.56	6.56	6.58
(v) Extra payments/bribes				3.27	5.73	6.28	5.22	4.65
(vi) Licensing restrictions						4.67	4.89	4.92
(vii) Cost of tax compliance						0.00	0.00	0.00

Bulgaria

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		5.38 (54)	4.14 (99)	4.54 (107)	5.03 (111)	6.29 (85)	6.47 (77)	6.46 (79)
Area 1: Size of Government		4.14 (84)	2.34 (112)	4.03 (105)	3.51 (115)	4.30 (124)	4.45 (118)	4.71 (115)
Area 2: Legal Structure & Security of Property Rights		6.72 (33)	6.72 (37)	5.45 (64)	5.41 (69)	4.93 (79)	4.86 (78)	4.58 (85)
Area 3: Access to Sound Money		8.29 (24)	4.45 (98)	1.99 (112)	3.23 (118)	8.89 (45)	8.76 (53)	8.62 (59)
Area 4: Freedom to Trade Internationally		3.99 (74)	4.21 (86)	6.92 (48)	7.25 (50)	7.17 (44)	7.65 (24)	7.81 (20)
Area 5: Regulation of Credit, Labor, and Business			2.95 (108)	4.25 (104)	5.75 (72)	6.16 (76)	6.63 (54)	6.63 (55)
Unadjusted								
Summary Rating (Rank) >		6.16 (29)	4.30 (99)	4.61 (106)	5.03 (112)	6.50 (78)	6.67 (76)	6.74 (76)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government		6.74	2.54	4.03	3.51	4.30	4.45	4.71
A. General government consumption spending	9.04 9.26	8.12 12.40	4.91 23.31	6.54 17.77	5.24 22.20	5.60 20.96	5.86 20.09	6.20 18.93
B. Transfers and subsidies		5.37 17.50	2.72 27.20	6.59 13.00	5.81 15.90	5.60 16.63	5.94 15.40	6.14 14.66
C. Government enterprises and investment			0.00 96.40	0.00 55.60	0.00 55.60	0.00	0.00	0.00
D. Top marginal tax rate				3.00	3.00	6.00	6.00	6.50
(i) Top marginal income tax rate				3.00 50	5.00 38	9.00 24	9.00 24	9.00 24
(ii) Top marginal income and payroll tax rates					1.00 56	3.00 50	3.00 48	4.00 45
2. Legal Structure and Security of Property Rights		7.25	7.25	5.88	5.41	5.69	5.61	5.29
A. Judicial independence					4.18	2.51	2.92	3.18
B. Impartial courts				5.29	4.51	2.55	2.92	2.81
C. Protection of property rights					3.35	4.58	4.69	4.86
D. Military interference				7.46	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	4.17
F. Legal enforcement of contracts					6.30	4.87	4.77	
G. Regulatory restrictions of sale of real property					8.88	8.88	8.88	
3. Access to Sound Money		6.47	4.45	1.99	3.23	8.89	8.76	8.62
A. Money growth			7.38 13.10	2.97 35.15	0.00 76.68	7.29 13.53	7.42 12.89	7.24 13.79
B. Standard deviation of inflation		9.44 1.39	5.64 10.90	0.00 66.37	0.00 409.71	9.28 1.80	9.07 2.31	8.92 2.70
C. Inflation: most recent year		9.95 0.23	4.76 26.19	0.00 62.85	7.94 10.32	8.99 5.04	8.55 7.26	8.32 8.40
D. Freedom to own 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		4.20	4.28	6.88	7.25	7.17	7.65	7.81
A. Taxes on international trade		6.40	8.43	6.37	7.85	7.74	7.77	8.27
(i) Revenue from trade taxes (% of trade sector)		6.40 5.40	9.13 1.30	7.87 3.20	9.53 0.71	9.57 0.64	9.59 0.62	9.84 0.24
(ii) Mean tariff rate			7.72 11.40	6.56 17.20	7.26 13.70	7.86 10.70	7.92 10.40	8.96 5.20
(iii) Standard deviation of tariff rates				4.68 13.30	6.76 8.11	5.80 10.50	5.80 10.50	6.01 9.98
B. Regulatory trade barriers					6.42	5.75	6.25	6.40
(i) Non-tariff trade barriers					4.35	5.02	5.57	5.87
(ii) Compliance cost of importing and exporting					8.50	6.49	6.92	6.92
C. Size of trade sector relative to expected	5.27	6.36	4.76	5.84	6.92	7.42	7.79	7.75
D. Black-market exchange rates	0.00	0.00	0.00	9.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.00	5.04	4.91	6.46	6.63
(i) Foreign ownership/investment restrictions					7.01	5.21	5.22	5.57
(ii) Capital controls	0.00	0.00	0.00	5.00	3.08	4.62	7.69	7.69
5. Regulation of Credit, Labor and Business			2.98	4.28	5.75	6.44	6.88	7.26
A. Credit market regulations	0.00	0.00	1.67	4.33	6.90	9.43	9.47	9.55
(i) Ownership of banks	0.00	0.00	0.00	2.00	8.00	10.00	10.00	10.00
(ii) Foreign bank competition					5.18	9.00	9.00	9.00
(iii) Private sector credit			1.00	2.98	7.07	8.72	8.89	9.21
(iv) Interest rate controls/negative real int. rates			4.00	8.00	9.00	10.00	10.00	10.00
B. Labor market regulations					4.92	4.88	5.86	7.07
(i) Minimum wage					2.57	6.70	7.02	6.82
(ii) Hiring and firing regulations					4.33	4.50	5.25	5.70
(iii) Centralized collective bargaining					7.87	7.62	7.72	7.74
(iv) Mandated cost of hiring					6.85	0.21	3.01	3.01
(v) Mandated cost of worker dismissal						7.24	9.17	9.17
(vi) Conscription	0.00	0.00	0.00	1.00	3.00	3.00	3.00	10.00
C. Business regulations					5.43	5.01	5.29	5.15
(i) Price controls			0.00	4.00	6.00	3.00	3.00	4.00
(ii) Burden of regulations					6.10	2.75	3.21	3.33
(iii) Bureaucracy costs					5.95	3.38	5.70	5.57
(iv) Starting a business					2.53	8.53	8.70	8.25
(v) Extra payments/bribes					6.57	7.42	5.46	4.02
(vi) Licensing restrictions						6.87	7.88	7.76
(vii) Cost of tax compliance						3.10	3.10	3.10

Burkina Faso

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted								
Summary Rating (Rank) >						5.63 (125)	5.78 (120)	5.87 (119)
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
	Data	Data	Data	Data	Data	Data	Data	Data
1. Size of Government						6.10	6.18	6.09
A. General government consumption spending						5.10	22.66	5.28 22.03
B. Transfers and subsidies						9.19	3.46	9.00 4.17
C. Government enterprises and investment						4.00	37.90	4.00 38.70
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights						4.10	4.03	4.38
A. Judicial independence						3.37	3.26	3.80
B. Impartial courts						3.67	3.73	4.03
C. Protection of property rights						5.74	5.76	5.82
D. Military interference						5.00	5.00	5.00
E. Integrity of the legal system						5.83	5.83	5.83
F. Legal enforcement of contracts						2.10	2.10	2.10
G. Regulatory restrictions of sale of real property						2.98	2.55	4.08
3. Access to Sound Money						6.84	6.80	7.29
A. Money growth						9.55	2.23	8.57 7.14
B. Standard deviation of inflation						9.11	2.23	9.11 2.22
C. Inflation: most recent year						8.72	6.42	9.53 2.33
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
4. Freedom to Trade Internationally						5.06	5.35	5.07
A. Taxes on international trade						7.05	6.92	6.93
(i) Revenue from trade taxes (% of trade sector)						6.52	5.22	5.89 6.16
(ii) Mean tariff rate						7.38	13.10	7.60 12.00
(iii) Standard deviation of tariff rates						7.26	6.84	7.26 6.84
B. Regulatory trade barriers						3.96	4.68	4.42
(i) Non-tariff trade barriers						7.04	6.33	5.82
(ii) Compliance cost of importing and exporting						0.88	3.02	3.02
C. Size of trade sector relative to expected						0.21	1.31	0.48
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						4.09	3.85	3.51
(i) Foreign ownership/investment restrictions						7.40	6.94	6.25
(ii) Capital controls						0.77	0.77	0.77
5. Regulation of Credit, Labor and Business						6.02	6.52	6.53
A. Credit market regulations						8.66	8.65	8.56
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit						9.64	9.60	9.23
(iv) Interest rate controls/negative real int. rates						8.00	8.00	8.00
B. Labor market regulations						4.78	5.21	5.33
(i) Minimum wage						0.00	0.00	0.00
(ii) Hiring and firing regulations						4.82	4.70	5.01
(iii) Centralized collective bargaining						5.99	5.79	6.22
(iv) Mandated cost of hiring						3.16	3.92	3.92
(v) Mandated cost of worker dismissal						4.72	6.85	6.85
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						4.63	5.69	5.69
(i) Price controls								
(ii) Burden of regulations						4.29	4.14	4.21
(iii) Bureaucracy costs						4.09	5.64	5.29
(iv) Starting a business						5.40	7.20	7.33
(v) Extra payments/bribes						5.04	4.24	3.93
(vi) Licensing restrictions						1.99	5.96	6.38
(vii) Cost of tax compliance						6.97	6.97	6.97

Burundi

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) ▶	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	4.40 (83)	4.70 (84)	4.84 (84)	4.46 (110)	4.92 (113)	4.79 (122)	5.34 (119)	5.35 (117)
Area 2: Legal Structure & Security of Property Rights	6.50 (18)	6.71 (14)	6.26 (40)	5.78 (72)	5.80 (79)	4.98 (110)	4.68 (113)	4.31 (124)
Area 3: Access to Sound Money	5.56 (78)	6.27 (78)	6.50 (65)	5.83 (76)	6.19 (103)	6.71 (100)	8.55 (62)	8.49 (63)
Area 4: Freedom to Trade Internationally	2.12 (92)	2.80 (88)	3.60 (95)	2.42 (113)	4.24 (118)	2.36 (129)	3.11 (129)	3.63 (127)
Area 5: Regulation of Credit, Labor, and Business	4.25 (84)	4.59 (72)	4.36 (89)	4.76 (94)	5.14 (100)	7.70 (14)	7.79 (13)	7.65 (15)
Unadjusted								
Summary Rating (Rank) ▶	4.33 (90)	4.68 (87)	4.72 (93)	4.70 (102)	4.97 (115)	4.97 (133)	5.53 (127)	5.54 (130)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.53	4.68	4.37	5.78	5.80	4.98	4.68	4.31
A. General government consumption spending	9.07 9.16	9.36 8.17	8.75 10.27	8.08 12.54	7.96 12.92	5.52 21.24	4.61 24.34	3.51 28.06
B. Transfers and subsidies				9.28 3.16	9.43 2.60	9.43 2.60	9.43 2.60	9.43 2.60
C. Government enterprises and investment	0.00 91.90	0.00 83.00	0.00 82.20	0.00 100.00	0.00 87.30	0.00 83.70	0.00 83.70	0.00 83.70
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	4.25	4.42	4.45	3.26	2.93	3.06	2.98
A. Judicial independence						1.40	1.70	1.82
B. Impartial courts				4.00	3.67	2.53	2.67	2.57
C. Protection of property rights						3.31	3.76	3.61
D. Military interference					2.20	1.90	1.90	2.50
E. Integrity of the legal system				5.18				
F. Legal enforcement of contracts						5.23	3.91	2.65
G. Regulatory restrictions of sale of real property						3.22	4.44	4.71
3. Access to Sound Money	5.56	6.27	6.50	5.83	6.19	6.71	8.55	8.49
A. Money growth	7.91 10.45	9.05 4.74	9.97 0.15	8.29 8.56	7.67 11.66	6.83 15.85	7.26 13.70	7.67 11.67
B. Standard deviation of inflation	7.60 5.99	7.05 7.37	7.22 6.94	8.06 4.86	6.95 7.62	7.72 5.69	7.52 6.21	7.97 5.07
C. Inflation: most recent year	6.72 16.38	8.99 5.07	8.80 5.99	6.96 15.18	5.14 24.31	7.30 13.52	9.44 2.81	8.33 8.34
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	10.00	10.00
4. Freedom to Trade Internationally	2.07	2.98	3.84	2.57	4.33	3.27	4.31	5.04
A. Taxes on international trade	0.00	1.21	1.30	2.11	1.13	4.48	4.94	4.94
(i) Revenue from trade taxes (% of trade sector)	0.00 18.10	0.00 17.00	0.00 22.90	1.60 12.60	1.13 13.31	1.13 13.31	1.13 13.31	1.13 13.31
(ii) Mean tariff rate		2.42 37.90	2.60 37.00	2.62 36.90		6.08 19.60	7.46 12.70	7.46 12.70
(iii) Standard deviation of tariff rates						6.24 9.40	6.24 9.40	6.24 9.40
B. Regulatory trade barriers						2.06	3.13	3.30
(i) Non-tariff trade barriers						4.12	4.47	4.81
(ii) Compliance cost of importing and exporting						0.00	1.79	1.79
C. Size of trade sector relative to expected	1.06	0.40	0.83	1.28	0.00	1.00	3.11	3.56
D. Black-market exchange rates	1.00	5.00	8.80	1.20	10.00	4.88	7.37	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	2.31	3.92	3.02	3.37
(i) Foreign ownership/investment restrictions						5.54	5.27	5.21
(ii) Capital controls	0.00	0.00	0.00	0.00	2.31	2.31	0.77	1.54
5. Regulation of Credit, Labor and Business	4.84	5.23	4.46	4.87	5.26	6.94	7.02	6.91
A. Credit market regulations	2.94	3.96	3.26	3.95	4.56	8.59	8.80	8.59
(i) Ownership of banks	2.00	2.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit	4.81	3.87	5.78	7.85	9.68	8.36	9.19	8.36
(iv) Interest rate controls/negative real int. rates	2.00	6.00	4.00	4.00	4.00	10.00	10.00	10.00
B. Labor market regulations						7.75	7.57	7.54
(i) Minimum wage						7.06	7.06	7.33
(ii) Hiring and firing regulations						5.75	5.07	4.47
(iii) Centralized collective bargaining						8.07	7.83	7.97
(iv) Mandated cost of hiring						7.90	7.87	7.87
(v) Mandated cost of worker dismissal						7.69	7.59	7.59
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.48	4.70	4.59
(i) Price controls			0.00	2.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations						2.76	3.34	3.48
(iii) Bureaucracy costs						4.67	7.54	6.52
(iv) Starting a business						6.52	5.99	6.36
(v) Extra payments/bribes						3.98	3.63	3.30
(vi) Licensing restrictions						0.99	0.00	0.00
(vii) Cost of tax compliance						8.43	8.43	8.43

Cameroon

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	5.65 (44)	5.68 (46)	5.61 (55)	5.39 (83)	5.67 (97)	5.82 (104)	5.90 (103)	5.81 (108)
Area 2: Legal Structure & Security of Property Rights	6.90 (14)	5.53 (39)	5.24 (69)	6.58 (41)	6.89 (36)	7.04 (45)	7.02 (47)	7.12 (45)
Area 3: Access to Sound Money	5.49 (41)	5.55 (51)	5.50 (53)	4.53 (92)	4.23 (94)	3.80 (103)	3.77 (104)	3.66 (105)
Area 4: Freedom to Trade Internationally	5.66 (75)	6.67 (54)	7.01 (46)	5.92 (75)	6.60 (96)	7.21 (88)	7.04 (94)	7.02 (97)
Area 5: Regulation of Credit, Labor, and Business	5.31 (50)	6.05 (44)	5.37 (62)	5.38 (99)	5.64 (102)	5.40 (113)	5.80 (112)	5.40 (115)
	4.57 (73)	4.57 (73)	4.87 (74)	4.52 (98)	4.98 (104)	5.68 (102)	5.88 (98)	5.84 (101)
Unadjusted								
Summary Rating (Rank) >	6.05 (28)	5.85 (41)	5.69 (53)	5.42 (80)	5.78 (94)	5.81 (116)	5.88 (117)	5.79 (123)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	8.37	5.53	5.24	6.58	6.89	7.04	7.02	7.12
A. General government consumption spending	8.18 12.19	8.16 12.27	7.04 16.06	8.61 10.73	8.00 12.80	8.07 12.55	8.02 12.74	8.41 11.40
B. Transfers and subsidies	9.92 0.80	9.97 0.60	9.40 2.70	9.70 1.60	9.57 2.09	9.57 2.09	9.57 2.09	9.57 2.09
C. Government enterprises and investment	7.00 22.20	2.00 44.80	4.00 31.50	8.00 18.10	10.00 13.10	10.00 14.00	10.00 14.20	10.00 14.30
D. Top marginal tax rate		2.00	0.50	0.00	0.00	0.50	0.50	0.50
(i) Top marginal income tax rate		2.00 60	1.00 60	0.00 66	0.00 65	1.00 60	1.00 60	1.00 60
(ii) Top marginal income and payroll tax rates			0.00 63	0.00 69	0.00 68	0.00 68	0.00 68	0.00 68
2. Legal Structure and Security of Property Rights	5.78	5.85	5.79	4.77	4.45	3.73	3.69	3.59
A. Judicial independence						2.06	1.99	1.99
B. Impartial courts				3.76	3.76	2.81	3.01	3.13
C. Protection of property rights						4.14	4.60	4.57
D. Military interference				4.38	6.67	6.67	6.67	6.67
E. Integrity of the legal system				6.96	3.33	3.33	4.17	3.33
F. Legal enforcement of contracts						3.84	2.17	2.17
G. Regulatory restrictions of sale of real property						3.24	3.24	3.24
3. Access to Sound Money	5.66	6.67	7.01	5.92	6.60	7.21	7.04	7.02
A. Money growth	7.83 10.86	9.57 2.14	8.98 -5.10	9.74 -1.29	7.36 13.21	9.89 -0.53	9.86 -0.69	8.95 5.23
B. Standard deviation of inflation	7.65 5.88	9.34 1.66	9.38 1.55	7.34 6.64	9.30 1.75	9.34 1.65	9.30 1.74	9.31 1.73
C. Inflation: most recent year	7.15 14.25	7.76 11.19	9.67 1.64	6.59 17.03	9.75 1.23	9.60 2.01	8.98 5.12	9.82 0.92
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.30	6.05	5.37	5.15	5.79	5.40	5.80	5.40
A. Taxes on international trade	2.67	5.93	6.40	3.71	5.08	5.50	5.52	5.49
(i) Revenue from trade taxes (% of trade sector)	2.67 11.00	5.93 6.10	6.40 5.40	4.87 7.70	3.84 9.24	3.84 9.24	3.84 9.24	3.84 9.24
(ii) Mean tariff rate				6.26 18.70	6.32 18.40	6.32 18.40	6.40 18.00	6.42 17.90
(iii) Standard deviation of tariff rates				0.00 29.60		6.33 9.18	6.33 9.18	6.21 9.49
B. Regulatory trade barriers						4.39	5.51	5.67
(i) Non-tariff trade barriers						5.20	5.18	5.49
(ii) Compliance cost of importing and exporting						3.59	5.84	5.84
C. Size of trade sector relative to expected	6.04	6.33	3.04	4.03	4.88	3.48	3.99	2.58
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.77	3.62	3.96	3.27
(i) Foreign ownership/investment restrictions						6.46	6.39	6.53
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.77	1.54	0.00
5. Regulation of Credit, Labor and Business	5.16	5.16	5.06	4.70	5.17	5.68	5.87	5.83
A. Credit market regulations	3.00	3.00	5.23	4.03	5.60	7.31	7.33	7.39
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit			7.69	6.10	6.81	7.93	7.99	8.17
(iv) Interest rate controls/negative real int. rates	6.00	6.00	8.00	4.00	8.00	9.00	9.00	9.00
B. Labor market regulations						6.49	6.66	6.59
(i) Minimum wage						5.72	6.20	6.31
(ii) Hiring and firing regulations						5.71	5.64	5.00
(iii) Centralized collective bargaining						5.95	6.02	6.14
(iv) Mandated cost of hiring						5.29	5.14	5.14
(v) Mandated cost of worker dismissal						6.29	6.94	6.94
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						3.24	3.61	3.51
(i) Price controls			0.00	0.00	0.00	4.00	4.00	4.00
(ii) Burden of regulations						1.75	1.88	2.29
(iii) Bureaucracy costs						3.66	6.66	6.31
(iv) Starting a business						6.29	6.88	6.76
(v) Extra payments/bribes						3.98	3.02	2.52
(vi) Licensing restrictions						3.02	2.82	2.69
(vii) Cost of tax compliance						0.00	0.00	0.00

Canada

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	7.66 (6)	7.75 (6)	8.10 (6)	7.91 (8)	8.14 (7)	8.00 (7)	7.93 (8)	7.85 (9)
Area 1: Size of Government	5.37 (43)	5.24 (49)	5.81 (55)	5.80 (71)	5.97 (75)	6.88 (52)	6.85 (55)	6.63 (65)
Area 2: Legal Structure & Security of Property Rights	8.46 (16)	9.29 (10)	9.84 (9)	8.95 (11)	9.27 (8)	8.70 (15)	8.53 (13)	8.64 (11)
Area 3: Access to Sound Money	9.09 (6)	8.93 (16)	9.68 (6)	9.63 (13)	9.53 (19)	9.68 (4)	9.68 (3)	9.50 (21)
Area 4: Freedom to Trade Internationally	7.72 (12)	7.70 (13)	7.62 (17)	7.51 (31)	8.31 (15)	7.12 (47)	7.11 (55)	7.09 (57)
Area 5: Regulation of Credit, Labor, and Business	7.65 (4)	7.63 (6)	7.63 (8)	7.64 (8)	7.61 (7)	7.64 (17)	7.46 (18)	7.39 (21)
Unadjusted								
Summary Rating (Rank) ▶	7.24 (7)	7.32 (6)	7.62 (5)	7.88 (8)	8.14 (7)	8.07 (8)	7.99 (8)	7.91 (8)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.37	5.24	5.81	5.80	5.97	6.88	6.85	6.63
A. General government consumption spending	3.29 28.83	3.28 28.84	3.35 28.63	3.67 27.53	4.54 24.56	4.23 25.61	4.10 26.07	4.15 25.87
B. Transfers and subsidies	6.19 14.50	5.69 16.30	5.89 15.60	5.53 16.89	6.34 13.92	7.31 10.38	7.30 10.42	7.37 10.16
C. Government enterprises and investment	10.00 12.60	10.00 14.80	10.00 13.70	10.00 14.80	10.00 14.80	10.00 12.15	10.00 12.36	10.00 12.36
D. Top marginal tax rate	2.00	2.00	4.00	4.00	3.00	6.00	6.00	5.00
(i) Top marginal income tax rate	2.00 60-68	2.00 50-63	4.00 44-54	4.00 44-54	3.00 44-51	6.00 39-49	6.00 39-49	5.00 39-48
(ii) Top marginal income and payroll tax rates			4.00 44-54	4.00 44-54	3.00 44-51	6.00 39-49	6.00 39-49	5.00 39-48
2. Legal Structure and Security of Property Rights	7.18	7.88	8.35	8.95	9.27	8.55	8.39	8.50
A. Judicial independence				9.52	9.19	7.91	8.36	8.79
B. Impartial courts				8.85	9.19	7.42	7.63	7.76
C. Protection of property rights				7.34	7.98	8.16	8.47	9.04
D. Military interference				9.04	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.13	5.18	4.81
G. Regulatory restrictions of sale of real property						9.25	9.09	9.09
3. Access to Sound Money	9.09	8.93	9.68	9.63	9.53	9.68	9.68	9.50
A. Money growth	9.24 3.78	7.50 12.48	9.70 1.50	9.33 3.35	9.31 3.46	9.64 1.81	9.52 2.42	9.66 -1.72
B. Standard deviation of inflation	9.32 1.70	8.71 3.22	9.65 0.88	9.72 0.69	9.34 1.65	9.54 1.15	9.62 0.94	8.77 3.07
C. Inflation: most recent year	7.80 11.00	9.52 2.42	9.38 3.11	9.46 2.69	9.45 2.75	9.56 2.21	9.60 2.00	9.57 2.14
D. Freedom to own 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	7.80	7.78	7.55	7.33	8.31	7.12	7.11	7.09
A. Taxes on international trade	8.08	8.38	7.93	5.94	8.78	6.65	6.58	6.61
(i) Revenue from trade taxes (% of trade sector)	8.40 2.40	8.87 1.70	9.20 1.20	9.53 0.70	9.79 0.31	9.77 0.35	9.76 0.36	9.76 0.36
(ii) Mean tariff rate	7.76 11.20	7.90 10.50	8.12 9.40	7.98 10.10	9.22 3.90	9.10 4.50	8.90 5.50	8.90 5.50
(iii) Standard deviation of tariff rates			6.48 8.80	0.32 24.20	7.32 6.70	1.07 22.33	1.07 22.33	1.16 22.11
B. Regulatory trade barriers				7.20	8.48	7.52	7.78	7.89
(i) Non-tariff trade barriers				7.20	7.45	6.63	6.66	6.88
(ii) Compliance cost of importing and exporting					9.50	8.41	8.89	8.89
C. Size of trade sector relative to expected	4.76	4.35	3.64	5.09	5.65	4.21	3.97	3.67
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	8.00	8.00	8.39	8.65	7.21	7.25	7.27
(i) Foreign ownership/investment restrictions				8.78	8.83	7.50	7.58	7.63
(ii) Capital controls	8.00	8.00	8.00	8.00	8.46	6.92	6.92	6.92
5. Regulation of Credit, Labor and Business	6.76	6.75	6.70	7.71	7.61	8.11	7.92	7.86
A. Credit market regulations	9.72	9.75	9.74	8.32	8.41	9.32	9.32	9.33
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				5.47	5.08	8.00	8.00	8.00
(iii) Private sector credit	9.16	9.25	9.21	8.31	8.76	9.28	9.26	9.30
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	7.33	7.24	7.05	7.13	6.41	7.23	7.22	7.15
(i) Minimum wage				6.12	4.28	6.71	6.77	5.80
(ii) Hiring and firing regulations			6.47	6.47	5.08	5.44	5.54	5.85
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	7.83	7.48	7.55	7.81
(iv) Mandated cost of hiring	4.75	4.49	4.49	5.80	4.84	6.35	6.05	6.05
(v) Mandated cost of worker dismissal						7.40	7.40	7.40
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.67	8.01	7.78	7.23	7.09
(i) Price controls			9.00	7.00	9.00	8.00	8.00	7.00
(ii) Burden of regulations					7.20	3.87	4.12	4.23
(iii) Bureaucracy costs				7.07	7.23	6.39	1.87	1.84
(iv) Starting a business				7.82	7.55	9.89	9.89	9.83
(v) Extra payments/bribes				8.82	9.08	8.39	8.58	8.58
(vi) Licensing restrictions						9.28	9.47	9.51
(vii) Cost of tax compliance						8.67	8.67	8.67

Central African Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		4.39 (90)	4.78 (89)	4.37 (113)	4.76 (115)	4.49 (127)	4.86 (125)	4.72 (125)
Area 1: Size of Government	3.84 (86)	5.58 (37)	4.70 (87)	3.83 (106)	5.28 (90)	4.95 (112)	6.32 (80)	6.28 (80)
Area 2: Legal Structure & Security of Property Rights	3.75 (57)	3.41 (83)	3.55 (80)	3.92 (102)	3.23 (113)	3.34 (113)	2.86 (119)	2.52 (121)
Area 3: Access to Sound Money	5.25 (88)	4.53 (96)	7.08 (42)	5.04 (90)	7.03 (78)	7.04 (92)	7.04 (93)	7.00 (98)
Area 4: Freedom to Trade Internationally		4.35 (71)	3.98 (92)	4.57 (105)	3.99 (120)	3.24 (128)	4.01 (127)	3.60 (128)
Area 5: Regulation of Credit, Labor, and Business		3.78 (90)	4.45 (86)	4.01 (110)	4.18 (114)	3.86 (126)	4.00 (125)	4.05 (124)
Unadjusted								
Summary Rating (Rank) >	4.82 (75)	4.70 (85)	5.07 (78)	4.66 (105)	5.09 (111)	4.57 (138)	4.94 (136)	4.79 (136)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.84	5.58	4.70	3.83	5.28	4.95	6.32	6.28
A. General government consumption spending	7.67 13.91	7.16 15.66	7.41 14.81	7.65 13.98	8.55 10.92	7.91 13.12	8.64 10.61	8.56 10.90
B. Transfers and subsidies								
C. Government enterprises and investment	0.00 53.50	4.00 35.70	2.00 41.30	0.00 74.20	2.00 49.16	2.00 45.30	4.00 39.60	4.00 30.30
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	4.25	4.42	4.88	4.28	2.85	2.44	2.15
A. Judicial independence								
B. Impartial courts						3.30	2.80	2.90
C. Protection of property rights								
D. Military interference					4.70	3.30	1.60	1.60
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						1.10	0.51	0.51
G. Regulatory restrictions of sale of real property						3.70	4.85	3.58
3. Access to Sound Money	5.25	4.53	7.08	5.04	7.03	7.04	7.04	7.00
A. Money growth	7.16 14.22	9.29 3.54	9.90 -0.50	6.81 15.97	9.12 -4.39	9.66 1.70	9.76 1.22	9.65 1.73
B. Standard deviation of inflation	7.50 6.24	5.64 10.90	8.86 2.85	6.02 9.94	9.65 0.88	9.08 2.30	9.07 2.33	9.09 2.28
C. Inflation: most recent year	6.35 18.27	3.17 34.15	9.55 2.27	7.32 13.41	9.36 3.20	9.42 2.88	9.33 3.37	9.24 3.80
D. Freedom to own 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	5.51	5.35	4.76	5.61	4.76	3.24	4.01	3.60
A. Taxes on international trade	2.93	3.60	2.97	6.22	5.58	6.21	6.20	6.17
(i) Revenue from trade taxes (% of trade sector)	2.93 10.60		2.33 11.50		4.27 8.60	5.88 6.18	5.88 6.18	5.88 6.18
(ii) Mean tariff rate		3.60 32.00	3.60 32.00	6.28 18.60	6.28 18.60	6.42 17.90	6.40 18.00	6.42 17.90
(iii) Standard deviation of tariff rates				6.16 9.60	6.20 9.50	6.33 9.18	6.33 9.18	6.21 9.49
B. Regulatory trade barriers						0.00	1.26	1.26
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						0.00	1.26	1.26
C. Size of trade sector relative to expected	6.82	5.12	3.42	3.84	0.00	0.00	0.29	0.56
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.00	2.31	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	2.31	0.00
5. Regulation of Credit, Labor and Business		3.82	4.37	3.94	4.11	4.78	4.91	4.95
A. Credit market regulations	0.00	4.00	6.29	4.87	5.41	7.22	7.08	7.12
(i) Ownership of banks	0.00	0.00	2.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit			6.88	6.60	6.24	7.65	7.25	7.37
(iv) Interest rate controls/negative real int. rates		8.00	10.00	6.00	8.00	9.00	9.00	9.00
B. Labor market regulations						3.04	3.51	3.65
(i) Minimum wage						1.07	1.55	2.12
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						4.53	4.53	4.53
(v) Mandated cost of worker dismissal						6.55	7.96	7.96
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.08	4.13	4.07
(i) Price controls			0.00	0.00	0.00	0.00	0.00	0.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						5.47	5.65	5.43
(v) Extra payments/bribes								
(vi) Licensing restrictions						6.50	6.50	6.52
(vii) Cost of tax compliance						4.35	4.35	4.35

Chad

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		4.78 (81)	4.78 (88)	4.75 (103)	5.18 (107)	5.27 (119)	5.25 (120)	4.96 (122)
Area 1: Size of Government		6.14 (24)	6.19 (41)	6.33 (52)	6.45 (53)	7.87 (19)	7.61 (22)	6.84 (56)
Area 2: Legal Structure & Security of Property Rights	3.41 (62)	3.10 (89)	3.22 (87)	3.22 (115)	3.07 (115)	2.46 (122)	2.10 (126)	1.83 (126)
Area 3: Access to Sound Money	6.61 (36)	5.55 (88)	5.68 (82)	5.16 (87)	6.64 (93)	6.03 (118)	6.12 (118)	5.92 (124)
Area 4: Freedom to Trade Internationally					5.38 (110)	5.70 (104)	5.92 (109)	5.53 (110)
Area 5: Regulation of Credit, Labor, and Business		4.50 (79)	4.14 (94)	3.76 (112)	4.11 (115)	4.25 (124)	4.51 (123)	4.63 (122)
Unadjusted								
Summary Rating (Rank) >		4.56 (90)	5.27 (68)	5.24 (90)	5.47 (105)	5.40 (131)	5.39 (132)	5.09 (133)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government		4.30	6.19	6.33	6.45	7.87	7.61	6.84
A. General government consumption spending	4.12 26.00	8.60 10.75	8.66 10.54	9.08 9.14	9.44 7.90	9.71 7.00	8.90 9.74	8.59 10.78
B. Transfers and subsidies			9.89 0.90	9.92 0.80	9.92 0.80	9.92 0.80	9.92 0.80	9.92 0.80
C. Government enterprises and investment		0.00 86.30	0.00 94.00	0.00 63.30	0.00 50.00	4.00 36.80	4.00 37.70	2.00 45.40
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	4.25	4.42	4.42	4.20	2.67	2.28	1.99
A. Judicial independence						1.28	1.50	1.32
B. Impartial courts				4.10	4.04	1.97	2.24	2.25
C. Protection of property rights						2.66	2.69	2.83
D. Military interference				4.35	4.70	2.80	2.80	1.10
E. Integrity of the legal system				5.18	4.00			
F. Legal enforcement of contracts						3.16	0.30	0.30
G. Regulatory restrictions of sale of real property						4.17	4.17	4.17
3. Access to Sound Money	6.61	5.55	5.68	5.16	6.64	6.03	6.12	5.92
A. Money growth	8.40 7.98	6.96 15.22	8.81 -5.93	9.56 2.19	9.67 -1.66	9.52 2.40	9.81 0.97	9.15 4.25
B. Standard deviation of inflation	9.76 0.59	6.00 10.00	6.19 9.53	2.84 17.90	7.65 5.87	6.17 9.56	6.28 9.30	6.32 9.21
C. Inflation: most recent year	8.25 8.73	9.25 3.75	7.72 11.41	8.22 8.90	9.24 3.82	8.42 7.89	8.39 8.04	8.21 -8.97
D. Freedom to own 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			5.77	6.39	5.75	5.70	5.92	5.53
A. Taxes on international trade			7.40	8.53	6.24	6.44	6.36	6.31
(i) Revenue from trade taxes (% of trade sector)			7.40 3.90	8.53 2.20				
(ii) Mean tariff rate					6.84 15.80	6.56 17.20	6.40 18.00	6.42 17.90
(iii) Standard deviation of tariff rates					5.64 10.90	6.33 9.18	6.33 9.18	6.21 9.49
B. Regulatory trade barriers						1.82	1.76	2.05
(i) Non-tariff trade barriers						3.64	3.53	4.10
(ii) Compliance cost of importing and exporting						0.00	0.00	0.00
C. Size of trade sector relative to expected	5.33	4.70	4.07	5.45	4.30	7.90	8.27	6.96
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	2.35	3.21	2.34
(i) Foreign ownership/investment restrictions						4.70	4.87	4.68
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	0.00
5. Regulation of Credit, Labor and Business		4.15	4.31	3.92	4.29	4.73	5.02	5.16
A. Credit market regulations	2.00	5.00	4.76	3.46	4.68	5.68	5.38	6.00
(i) Ownership of banks	2.00	2.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Foreign bank competition								
(iii) Private sector credit			6.29	6.38	6.04	6.03	5.14	7.01
(iv) Interest rate controls/negative real int. rates		8.00	8.00	4.00	8.00	9.00	9.00	9.00
B. Labor market regulations						4.43	4.63	4.49
(i) Minimum wage						0.00	2.36	2.12
(ii) Hiring and firing regulations						4.26	4.46	4.22
(iii) Centralized collective bargaining						7.70	7.68	7.30
(iv) Mandated cost of hiring						3.56	3.62	3.62
(v) Mandated cost of worker dismissal						8.09	6.66	6.66
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	3.00	3.00	3.00
C. Business regulations						4.09	5.04	5.00
(i) Price controls			4.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations						2.35	2.41	2.93
(iii) Bureaucracy costs						3.13	7.21	6.97
(iv) Starting a business						2.24	4.31	4.56
(v) Extra payments/bribes						3.69	2.66	1.71
(vi) Licensing restrictions						4.59	6.04	6.20
(vii) Cost of tax compliance						8.63	8.63	8.63

Chile

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.56 (50)	6.18 (32)	7.02 (25)	7.47 (15)	7.28 (30)	7.93 (8)	7.95 (7)	8.07 (5)
Area 1: Size of Government	5.00 (56)	5.71 (34)	6.51 (29)	7.30 (23)	6.12 (67)	7.43 (30)	7.50 (28)	7.95 (19)
Area 2: Legal Structure & Security of Property Rights	7.23 (26)	5.64 (48)	6.95 (32)	6.75 (33)	6.53 (46)	6.69 (45)	6.55 (43)	6.62 (40)
Area 3: Access to Sound Money	2.31 (105)	7.06 (34)	7.65 (37)	8.65 (36)	9.30 (32)	9.34 (35)	9.14 (40)	9.15 (44)
Area 4: Freedom to Trade Internationally	6.91 (24)	5.88 (47)	7.25 (27)	7.59 (28)	7.46 (45)	8.20 (7)	8.40 (5)	8.52 (3)
Area 5: Regulation of Credit, Labor, and Business	6.90 (13)	6.73 (16)	6.82 (14)	7.07 (13)	6.99 (21)	7.99 (11)	8.17 (6)	8.10 (8)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.25 (60)	5.87 (40)	6.67 (27)	7.47 (15)	7.28 (26)	8.01 (9)	8.02 (5)	8.14 (5)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.00	5.71	6.51	7.30	6.12	7.43	7.50	7.95
A. General government consumption spending	7.36 14.98	6.86 16.69	7.76 13.62	7.77 13.58	7.02 16.14	7.13 15.76	7.21 15.47	7.04 16.08
B. Transfers and subsidies	6.62 12.90	5.97 15.30	7.28 10.50	7.42 9.97	6.48 13.42	7.60 9.32	7.80 8.58	7.75 8.75
C. Government enterprises and investment	4.00 32.20	8.00 16.10	7.00 20.50	8.00 16.60	6.00 28.21	10.00 12.71	10.00 10.00	10.00 10.00
D. Top marginal tax rate	2.00	2.00	4.00	6.00	5.00	5.00	5.00	7.00
(i) Top marginal income tax rate	2.00 58	2.00 56	4.00 50	6.00 45	5.00 45	5.00 40	5.00 40	7.00 40
(ii) Top marginal income and payroll tax rates			4.00 50	6.00 45	5.00 45	5.00 40	5.00 40	7.00 40
2. Legal Structure and Security of Property Rights	6.43	5.02	6.19	6.75	6.53	7.14	6.99	7.06
A. Judicial independence				6.62	5.85	4.77	5.41	5.83
B. Impartial courts				7.07	6.51	5.99	6.26	6.31
C. Protection of property rights				5.60	5.27	7.47	7.35	7.38
D. Military interference				7.51	6.67	6.88	7.50	7.50
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts					7.53	5.11	5.11	5.11
G. Regulatory restrictions of sale of real property					8.99	8.99	8.99	8.99
3. Access to Sound Money	2.31	7.06	7.65	8.65	9.30	9.34	9.14	9.15
A. Money growth	0.00 52.46	8.21 8.95	6.52 17.40	8.07 9.67	9.58 2.08	8.72 6.39	8.34 8.32	8.49 7.54
B. Standard deviation of inflation	0.00 80.63	6.17 9.58	8.34 4.15	8.40 4.00	8.40 4.01	9.23 1.92	8.90 2.76	8.98 2.54
C. Inflation: most recent year	4.25 28.76	3.86 30.71	5.75 21.24	8.14 9.32	9.23 3.84	9.39 3.05	9.32 3.39	9.12 4.41
D. Freedom to own 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	6.82	5.80	7.15	7.57	7.46	8.20	8.40	8.52
A. Taxes on international trade	8.71	6.73	8.18	8.49	8.91	9.48	9.42	9.44
(i) Revenue from trade taxes (% of trade sector)	8.13 2.80	6.20 5.70	7.53 3.70	7.67 3.49	8.53 2.20	9.61 0.58	9.65 0.53	9.71 0.44
(ii) Mean tariff rate	8.00 10.00	4.00 30.00	7.00 15.00	7.80 11.00	8.20 9.00	9.02 4.90	8.80 6.00	8.80 6.00
(iii) Standard deviation of tariff rates	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	9.81 0.48	9.81 0.48	9.81 0.48
B. Regulatory trade barriers				7.05	8.39	7.21	7.47	7.77
(i) Non-tariff trade barriers				7.05	8.28	7.68	7.86	8.45
(ii) Compliance cost of importing and exporting					8.50	6.74	7.09	7.09
C. Size of trade sector relative to expected	6.40	6.49	7.43	6.20	5.68	6.68	6.79	7.04
D. Black-market exchange rates	8.80	5.60	10.00	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	6.49	4.30	7.65	8.34	8.34
(i) Foreign ownership/investment restrictions				7.98	8.61	8.38	8.22	8.21
(ii) Capital controls	2.00	2.00	2.00	5.00	0.00	6.92	8.46	8.46
5. Regulation of Credit, Labor and Business	5.70	5.74	5.84	7.06	6.99	7.94	8.08	8.02
A. Credit market regulations	7.54	8.19	8.43	8.60	8.32	9.22	9.23	9.22
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				8.15	5.95	9.00	9.00	9.00
(iii) Private sector credit	9.63	8.56	9.28	9.86	9.82	9.86	9.90	9.87
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			4.95	5.27	4.86	7.48	7.94	7.86
(i) Minimum wage				5.68	3.36	7.26	10.00	10.00
(ii) Hiring and firing regulations			6.91	6.91	5.57	4.92	4.88	4.53
(iii) Centralized collective bargaining		7.93	7.93	7.93	8.85	8.47	8.52	8.35
(iv) Mandated cost of hiring				5.85	6.51	8.97	9.09	9.09
(v) Mandated cost of worker dismissal						5.24	5.18	5.18
(vi) Conscription	3.00	0.00	0.00	0.00	0.00	10.00	10.00	10.00
C. Business regulations				7.32	7.80	7.12	7.08	7.00
(i) Price controls				10.00	9.00	9.00	10.00	10.00
(ii) Burden of regulations					7.88	4.66	4.71	4.44
(iii) Bureaucracy costs				6.18	7.93	6.03	3.33	3.44
(iv) Starting a business				6.52	5.65	9.03	9.05	9.06
(v) Extra payments/bribes				6.58	8.53	8.40	7.89	7.38
(vi) Licensing restrictions						7.58	8.16	8.21
(vii) Cost of tax compliance						5.16	6.46	6.46

China

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.41 (81)	5.37 (56)	5.18 (72)	5.52 (79)	5.98 (87)	6.07 (94)	6.08 (96)	6.41 (83)
Area 1: Size of Government	4.92 (60)	5.37 (46)	5.01 (76)	5.52 (81)	4.71 (101)	4.54 (116)	4.50 (116)	4.50 (120)
Area 2: Legal Structure & Security of Property Rights		7.30 (29)	6.23 (45)	5.49 (62)	4.95 (77)	5.08 (77)	5.16 (72)	5.45 (68)
Area 3: Access to Sound Money	6.18 (56)	6.19 (80)	6.73 (56)	5.77 (78)	8.12 (56)	8.18 (66)	8.22 (71)	9.33 (30)
Area 4: Freedom to Trade Internationally	3.65 (78)	4.79 (64)	4.55 (81)	6.72 (57)	7.17 (53)	7.55 (24)	7.51 (32)	7.56 (39)
Area 5: Regulation of Credit, Labor, and Business	3.69 (90)	3.69 (92)	3.79 (97)	4.48 (100)	4.99 (103)	4.98 (120)	4.98 (117)	5.17 (116)
Unadjusted								
Summary Rating (Rank) ▶	3.99 (96)	5.07 (73)	4.85 (88)	5.20 (95)	5.73 (99)	6.19 (95)	6.20 (98)	6.54 (82)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.63	3.91	3.65	4.02	3.43	4.54	4.50	4.50
A. General government consumption spending	5.25 22.14	5.73 20.51	5.94 19.81	6.07 19.38	4.28 25.46	3.87 26.84	3.72 27.34	3.72 27.35
B. Transfers and subsidies						8.29 6.76	8.29 6.76	8.29 6.76
C. Government enterprises and investment	0.00 56.40	0.00 62.90	0.00 61.90	0.00 67.80	0.00 69.20	0.00 81.40	0.00 84.60	0.00 84.60
D. Top marginal tax rate		6.00	5.00	6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate		6.00 45	5.00 45	6.00 45	6.00 45	6.00 45	6.00 45	6.00 45
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights		6.78	5.79	5.49	4.95	5.84	5.93	6.27
A. Judicial independence				3.80	3.34	3.92	4.05	4.68
B. Impartial courts				4.92	4.18	4.03	4.32	4.91
C. Protection of property rights				4.15	3.22	4.95	5.52	6.64
D. Military interference				7.60	7.34	5.00	5.00	5.00
E. Integrity of the legal system				6.96	6.67	7.50	7.50	7.50
F. Legal enforcement of contracts						7.10	6.87	6.73
G. Regulatory restrictions of sale of real property						8.38	8.27	8.40
3. Access to Sound Money	6.18	6.19	6.73	5.77	8.12	8.18	8.22	9.33
A. Money growth	6.00 20.00	8.14 9.31	9.18 4.09	7.63 11.83	8.90 5.48	9.05 4.76	9.11 4.45	9.13 4.33
B. Standard deviation of inflation	9.48 1.31	8.64 3.40	8.86 2.84	8.09 4.77	8.63 3.43	9.04 2.41	9.08 2.31	9.15 2.12
C. Inflation: most recent year	9.24 3.78	7.97 10.14	8.86 5.68	7.36 13.18	9.95 0.26	9.64 1.82	9.71 1.46	9.05 4.75
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally	4.13	5.42	4.83	6.41	7.17	7.55	7.51	7.56
A. Taxes on international trade	3.15	2.72	3.16	3.90	7.11	7.96	8.14	8.15
(i) Revenue from trade taxes (% of trade sector)	6.20 5.70	3.33 10.00	7.53 3.70	9.20 1.20	8.86 1.71	8.81 1.78	9.49 0.76	9.49 0.76
(ii) Mean tariff rate	0.10 49.50	2.10 39.50	1.94 40.30	2.50 37.50	6.74 16.30	8.16 9.20	8.02 9.90	8.02 9.90
(iii) Standard deviation of tariff rates			0.00 32.10	0.00 28.00	5.72 10.70	6.91 7.72	6.91 7.72	6.95 7.62
B. Regulatory trade barriers				4.63	6.01	6.07	6.21	6.40
(i) Non-tariff trade barriers				4.63	4.35	5.14	5.52	5.90
(ii) Compliance cost of importing and exporting					7.66	6.99	6.91	6.91
C. Size of trade sector relative to expected	4.26	6.35	7.76	10.00	10.00	10.00	10.00	10.00
D. Black-market exchange rates	5.00	7.80	0.00	8.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	2.00	5.00	4.91	2.71	3.74	3.20	3.23
(i) Foreign ownership/investment restrictions				4.82	4.66	6.71	6.41	6.45
(ii) Capital controls	0.00	2.00	5.00	5.00	0.77	0.77	0.00	0.00
5. Regulation of Credit, Labor and Business	3.04	3.04	3.27	4.33	4.99	4.84	4.85	5.06
A. Credit market regulations	0.00	0.00	0.00	4.01	4.70	7.30	7.30	7.28
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Foreign bank competition				4.62	2.30	8.00	8.00	8.00
(iii) Private sector credit				9.81	9.39	9.18	9.18	9.12
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	4.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.16	4.54	4.66	3.39	3.24	3.05
(i) Minimum wage				5.80	4.37	5.07	4.96	4.53
(ii) Hiring and firing regulations			4.30	4.30	5.10	5.27	5.58	5.06
(iii) Centralized collective bargaining	4.49	4.49	5.18	6.21	7.67	7.44	7.32	7.17
(iv) Mandated cost of hiring				6.42	6.18	0.88	0.00	0.00
(v) Mandated cost of worker dismissal						1.66	1.56	1.56
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.42	5.60	3.85	4.03	4.84
(i) Price controls				4.00	3.00	2.00	1.00	2.00
(ii) Burden of regulations					7.60	3.96	4.29	4.77
(iii) Bureaucracy costs				4.78	5.40	2.00	5.23	4.69
(iv) Starting a business				6.05	6.52	5.22	8.17	8.11
(v) Extra payments/bribes				2.87	5.49	5.52	5.35	5.81
(vi) Licensing restrictions						4.77	3.92	4.17
(vii) Cost of tax compliance						3.45	0.23	4.35

Colombia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.83 (72)	5.19 (63)	5.12 (76)	5.45 (81)	5.31 (105)	5.44 (117)	5.54 (111)	5.58 (113)
Area 1: Size of Government	5.35 (44)	5.94 (30)	7.23 (16)	6.83 (32)	4.64 (102)	3.95 (127)	4.44 (120)	4.69 (116)
Area 2: Legal Structure & Security of Property Rights	3.55 (61)	3.03 (93)	3.04 (89)	2.85 (118)	3.53 (102)	4.04 (100)	3.61 (106)	3.65 (106)
Area 3: Access to Sound Money	4.86 (96)	6.69 (51)	4.90 (92)	5.32 (84)	6.31 (100)	7.81 (76)	7.85 (80)	7.85 (80)
Area 4: Freedom to Trade Internationally	4.69 (62)	4.67 (67)	4.81 (75)	6.56 (64)	6.41 (82)	5.59 (107)	6.06 (99)	5.96 (103)
Area 5: Regulation of Credit, Labor, and Business	5.63 (40)	5.63 (45)	5.63 (49)	5.69 (57)	5.66 (78)	5.80 (97)	5.88 (97)	5.88 (100)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	4.81 (77)	5.17 (69)	5.19 (71)	5.35 (84)	5.31 (107)	5.66 (122)	5.77 (121)	5.81 (121)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.35	5.94	7.23	6.83	4.64	3.95	4.44	4.69
A. General government consumption spending	8.07 12.57	7.82 13.43	7.78 13.56	6.31 18.54	4.35 25.20	2.69 30.87	5.16 22.47	5.67 20.73
B. Transfers and subsidies	9.35 2.90	8.94 4.40	9.13 3.70	9.02 4.10	8.71 5.24	7.60 9.32	7.60 9.32	7.60 9.32
C. Government enterprises and investment	2.00 41.50	2.00 49.90	4.00 38.50	4.00 34.10	0.00 51.89	0.00	0.00	0.00
D. Top marginal tax rate	2.00	5.00	8.00	8.00	5.50	5.50	5.00	5.50
(i) Top marginal income tax rate	2.00 56	5.00 49	8.00 30	8.00 30	7.00 35	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates			8.00 30	8.00 30	4.00 43	4.00 45	3.00 47	4.00 45
2. Legal Structure and Security of Property Rights	3.98	3.40	3.41	2.85	3.53	5.03	4.49	4.55
A. Judicial independence				3.72	3.51	4.42	4.69	5.14
B. Impartial courts				3.52	5.85	4.64	4.50	4.54
C. Protection of property rights				4.13	3.28	6.16	5.89	5.74
D. Military interference				2.88	3.33	3.33	3.33	3.33
E. Integrity of the legal system				0.00	1.67	1.67	2.50	2.50
F. Legal enforcement of contracts						6.60	1.80	1.80
G. Regulatory restrictions of sale of real property						8.41	8.74	8.78
3. Access to Sound Money	4.86	6.69	4.90	5.32	6.31	7.81	7.85	7.85
A. Money growth	6.63 16.85	7.40 12.98	6.21 18.97	6.07 19.64	8.28 8.61	7.69 11.53	7.75 11.25	8.08 9.59
B. Standard deviation of inflation	8.33 4.17	9.33 1.68	9.09 2.27	9.15 2.12	8.81 2.97	9.57 1.09	9.50 1.24	9.41 1.47
C. Inflation: most recent year	4.48 27.61	5.02 24.90	4.29 28.55	6.04 19.79	8.16 9.22	8.99 5.05	9.14 4.30	8.91 5.43
D. Freedom to own foreign currency bank accounts	0.00	5.00	0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	4.69	4.67	4.93	6.31	6.41	5.59	6.06	5.96
A. Taxes on international trade	4.05	4.14	5.53	7.81	7.85	7.72	7.02	7.30
(i) Revenue from trade taxes (% of trade sector)	4.80 7.80	5.00 7.50	5.99 6.01	8.04 2.94	8.37 2.44	8.73 1.90	6.77 4.84	7.59 3.61
(ii) Mean tariff rate	3.30 33.50	3.28 33.60	3.92 30.40	7.34 13.30	7.66 11.70	7.62 11.90	7.50 12.50	7.50 12.50
(iii) Standard deviation of tariff rates			6.68 8.30	8.04 4.90	7.52 6.20	6.80 8.00	6.80 8.00	6.80 8.00
B. Regulatory trade barriers				5.15	6.11	4.57	5.94	6.55
(i) Non-tariff trade barriers				5.15	4.90	4.83	4.98	5.05
(ii) Compliance cost of importing and exporting					7.33	4.32	6.90	8.05
C. Size of trade sector relative to expected	4.36	2.78	4.28	3.97	4.15	3.79	4.66	3.20
D. Black-market exchange rates	6.80	8.20	6.60	8.60	10.00	8.07	8.88	9.07
E. International capital market controls	0.00	0.00	0.00	6.02	3.94	3.79	3.77	3.67
(i) Foreign ownership/investment restrictions				7.04	7.87	6.81	6.77	6.56
(ii) Capital controls	0.00	0.00	0.00	5.00	0.00	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	5.16	5.16	5.50	5.46	5.66	5.91	6.01	6.00
A. Credit market regulations	8.00	8.00	8.20	7.55	7.34	8.21	8.54	8.63
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				7.68	5.58	8.00	8.00	8.00
(iii) Private sector credit			8.61	8.11	8.10	6.84	8.17	8.51
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.75	3.89	3.72	3.55	3.49
(i) Minimum wage				6.83	2.85	3.17	3.65	3.77
(ii) Hiring and firing regulations			5.50	5.50	4.15	5.05	4.86	4.59
(iii) Centralized collective bargaining					5.93	6.81	7.08	6.87
(iv) Mandated cost of hiring				5.68	5.51	1.37	1.18	1.18
(v) Mandated cost of worker dismissal						5.93	4.53	4.53
(vi) Conscription	0.00	0.00	0.00	1.00	1.00	0.00	0.00	0.00
C. Business regulations				4.07	5.76	5.79	5.93	5.89
(i) Price controls				5.00	6.00	5.00	6.00	5.00
(ii) Burden of regulations					6.43	2.61	2.66	3.04
(iii) Bureaucracy costs				6.20	6.75	5.81	4.50	4.69
(iv) Starting a business				2.63	3.75	8.36	8.45	8.70
(v) Extra payments/bribes				2.44	5.89	6.38	5.44	4.82
(vi) Licensing restrictions						7.21	7.45	7.86
(vii) Cost of tax compliance						5.16	7.00	7.13

Congo, Democratic Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	2.88 (102)	3.72 (102)	3.26 (110)	3.42 (122)	3.94 (123)	4.47 (128)	5.18 (122)	4.83 (124)
Area 1: Size of Government	4.42 (72)	6.22 (20)	5.74 (58)	5.63 (78)	7.45 (24)	7.16 (38)	7.24 (37)	5.66 (96)
Area 2: Legal Structure & Security of Property Rights	2.37 (77)	2.46 (98)	2.44 (104)	2.22 (122)	2.41 (120)	1.39 (130)	2.21 (123)	1.70 (127)
Area 3: Access to Sound Money	1.10 (110)	1.49 (108)	0.10 (118)	0.10 (122)	1.25 (123)	5.04 (124)	7.25 (88)	7.34 (90)
Area 4: Freedom to Trade Internationally	3.12 (86)	5.06 (59)	4.64 (78)	5.61 (93)	4.18 (119)	5.33 (114)	5.41 (115)	5.47 (112)
Area 5: Regulation of Credit, Labor, and Business	3.26 (96)	3.36 (95)	3.26 (103)	3.32 (118)	4.66 (107)	3.43 (127)	3.71 (126)	3.91 (125)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.36 (102)	3.90 (102)	3.56 (108)	3.70 (120)	4.10 (122)	4.64 (137)	5.38 (133)	5.00 (134)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.00	4.71	5.74	5.63	7.45	7.16	7.24	5.66
A. General government consumption spending	9.04 9.28	9.12 8.98	8.03 12.70	10.00 5.72	9.29 8.41	9.16 8.87	9.44 7.89	8.14 12.33
B. Transfers and subsidies	9.97 0.60		9.92 0.80	10.00 0.49	10.00 0.01	10.00 0.00	10.00 0.00	10.00 0.00
C. Government enterprises and investment	0.00 58.20	4.00 30.50	4.00 31.10	2.00 45.30	10.00 13.10	7.00 21.81	7.00 21.81	2.00 45.00
D. Top marginal tax rate	1.00	1.00	1.00	0.50	0.50	2.50	2.50	2.50
(i) Top marginal income tax rate	1.00 60	1.00 60	1.00 60	1.00 60	1.00 60	3.00 50	3.00 50	3.00 50
(ii) Top marginal income and payroll tax rates			1.00 60	0.00 63	0.00 63	2.00 54	2.00 54	2.00 54
2. Legal Structure and Security of Property Rights	2.37	2.46	2.44	2.22	2.41	1.76	2.80	2.15
A. Judicial independence								
B. Impartial courts				3.02	3.59	2.50	2.50	2.60
C. Protection of property rights								
D. Military interference				1.45	0.00	0.00	3.70	0.00
E. Integrity of the legal system				0.00	1.67	1.67	1.67	1.67
F. Legal enforcement of contracts						0.00	0.30	0.60
G. Regulatory restrictions of sale of real property						4.64	5.83	5.90
3. Access to Sound Money	1.10	1.49	0.00	0.00	1.25	5.04	7.25	7.34
A. Money growth	4.39 28.06	1.12 44.40	0.00 62.92	0.00 1631.82	0.00 2290.00	4.44 27.79	5.59 22.06	5.02 24.92
B. Standard deviation of inflation	0.00 25.49	0.00 25.25	0.00 30.17	0.00 9932.53	0.00 248.28	0.00 163.85	6.03 9.93	7.72 5.70
C. Inflation: most recent year	0.00 51.40	4.84 25.82	0.00 108.95	0.00 466.40	0.00 550.01	5.74 21.32	7.38 13.10	6.61 16.95
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.88	6.30	5.77	6.74	5.02	5.36	5.43	5.50
A. Taxes on international trade	4.21	4.96	4.90	7.77	8.70	7.32	7.32	7.32
(i) Revenue from trade taxes (% of trade sector)	3.13 10.30	4.40 8.40	3.93 9.10	7.77 3.34	8.70 1.95	6.81 4.78	6.81 4.78	6.81 4.78
(ii) Mean tariff rate	5.28 23.60	5.52 22.40	5.86 20.70			7.60 12.00	7.60 12.00	7.60 12.00
(iii) Standard deviation of tariff rates						7.55 6.12	7.55 6.12	7.55 6.12
B. Regulatory trade barriers						1.79	2.19	2.19
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						1.79	2.19	2.19
C. Size of trade sector relative to expected	4.96	7.53	7.77	6.56	4.46	7.68	7.66	7.21
D. Black-market exchange rates	0.00	8.80	6.00	9.20	1.43	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	2.31	0.00	0.00	0.77
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	2.00	2.00	2.00	2.00	2.31	0.00	0.00	0.77
5. Regulation of Credit, Labor and Business	4.43	4.57	3.85	3.92	4.36	3.89	4.18	4.37
A. Credit market regulations	4.34	4.75	2.88	3.12	5.00	4.32	4.32	4.32
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Foreign bank competition								
(iii) Private sector credit	8.69	9.50	8.65	9.35		7.96	7.96	7.96
(iv) Interest rate controls/negative real int. rates			0.00	0.00	10.00	5.00	5.00	5.00
B. Labor market regulations						4.35	4.79	5.19
(i) Minimum wage						0.00	1.14	2.75
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						7.26	7.87	7.87
(v) Mandated cost of worker dismissal						7.14	7.13	7.13
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations						3.01	3.43	3.61
(i) Price controls			2.00	2.00	2.00	2.00	2.00	2.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						2.63	3.33	3.33
(v) Extra payments/bribes								
(vi) Licensing restrictions						0.93	1.84	2.54
(vii) Cost of tax compliance						6.50	6.55	6.55

Congo, Republic of

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	4.38 (86)	4.19 (92)	4.83 (85)	4.95 (96)	4.25 (122)	4.73 (123)	4.67 (126)	4.43 (127)
Area 2: Legal Structure & Security of Property Rights	3.17 (94)	2.63 (108)	5.77 (57)	6.20 (60)	4.54 (106)	5.41 (100)	4.08 (126)	3.58 (128)
Area 3: Access to Sound Money	4.67 (48)	3.05 (90)	3.02 (91)	3.24 (114)	2.39 (121)	2.11 (126)	1.97 (127)	2.02 (125)
Area 4: Freedom to Trade Internationally	5.45 (83)	6.42 (68)	5.96 (73)	5.69 (80)	4.29 (114)	5.33 (122)	5.71 (122)	5.34 (126)
Area 5: Regulation of Credit, Labor, and Business	4.79 (76)	4.79 (76)	4.79 (76)	5.69 (91)	5.70 (101)	5.56 (109)	6.05 (100)	5.31 (117)
	4.27 (82)	4.55 (76)	4.83 (78)	4.10 (108)	4.27 (112)	5.23 (111)	5.69 (108)	6.14 (81)
Unadjusted								
Summary Rating (Rank) >	5.04 (70)	4.69 (86)	4.95 (85)	5.24 (90)	4.50 (121)	4.72 (136)	4.68 (138)	4.44 (137)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.86	2.37	4.81	6.20	4.54	5.41	4.08	3.58
A. General government consumption spending	3.72 27.34	4.75 23.86	6.42 18.16	6.50 17.89	1.60 34.55	2.33 32.09	0.00 44.28	0.00 41.26
B. Transfers and subsidies				9.30 3.09	9.55 2.15	9.31 3.03	9.31 3.03	9.31 3.03
C. Government enterprises and investment	2.00 44.20	0.00 61.00	4.00 32.60	6.00 27.00	4.00 33.20	7.00 24.60	4.00 38.30	2.00 40.80
D. Top marginal tax rate			4.00	3.00	3.00	3.00	3.00	3.00
(i) Top marginal income tax rate			4.00 50	3.00 50	3.00 50	3.00 50	3.00 50	3.00 50
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	3.05	3.02	3.24	2.39	2.60	2.43	2.49
A. Judicial independence								
B. Impartial courts				1.75	1.86	3.00	3.40	3.30
C. Protection of property rights								
D. Military interference				0.00	0.00	0.00	0.00	0.00
E. Integrity of the legal system				6.96	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						3.63	3.01	3.01
G. Regulatory restrictions of sale of real property						3.05	2.41	2.81
3. Access to Sound Money	5.45	6.42	5.96	5.69	4.29	5.33	5.71	5.34
A. Money growth	8.78 6.12	9.77 1.16	9.81 0.93	9.40 2.99	7.24 13.81	8.60 7.01	8.65 6.73	7.60 11.99
B. Standard deviation of inflation	7.04 7.41	6.42 8.96	4.20 14.51	4.04 14.90	0.10 24.75	3.79 15.52	4.89 12.79	4.30 14.24
C. Inflation: most recent year	5.97 20.14	9.50 2.50	9.85 -0.77	9.32 3.38	9.83 -0.84	8.94 5.28	9.31 3.44	9.47 2.66
D. Freedom to own 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	7.05	6.12	5.84	6.75	6.76	5.56	6.05	5.31
A. Taxes on international trade	7.47	3.60	4.53	6.70	7.43	7.21	7.34	7.36
(i) Revenue from trade taxes (% of trade sector)	7.47 3.80		4.53 8.20	7.61 3.58	9.25 1.13	9.20 1.20	9.46 0.81	9.46 0.81
(ii) Mean tariff rate		3.60 32.00		6.28 18.60	6.48 17.60	6.18 19.10	6.32 18.40	6.42 17.90
(iii) Standard deviation of tariff rates				6.20 9.50	6.56 8.60	6.25 9.38	6.25 9.38	6.21 9.49
B. Regulatory trade barriers						2.10	2.10	2.10
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						2.10	2.10	2.10
C. Size of trade sector relative to expected	10.00	9.00	7.25	9.05	8.18	8.49	8.49	7.08
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.00	2.31	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	2.31	0.00
5. Regulation of Credit, Labor and Business	5.16	5.49	5.13	4.35	4.53	4.70	5.11	5.46
A. Credit market regulations	3.00	4.00	5.45	2.88	3.49	4.69	5.38	5.96
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Foreign bank competition								
(iii) Private sector credit			6.36	6.64	7.48	8.07	8.13	8.88
(iv) Interest rate controls/negative real int. rates	6.00	8.00	10.00	2.00	3.00	6.00	8.00	9.00
B. Labor market regulations						6.12	5.73	5.92
(i) Minimum wage						3.22	4.81	5.55
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						5.11	1.18	1.18
(v) Mandated cost of worker dismissal						6.15	6.94	6.94
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						3.29	4.23	4.50
(i) Price controls			0.00	0.00	0.00	0.00	0.00	0.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						4.10	6.56	7.27
(v) Extra payments/bribes								
(vi) Licensing restrictions						5.51	7.14	7.54
(vii) Cost of tax compliance						3.54	3.21	3.21

Costa Rica

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.61 (49)	5.36 (57)	6.76 (28)	6.85 (34)	7.31 (27)	7.29 (34)	7.42 (24)	7.47 (24)
Area 1: Size of Government	5.72 (33)	5.21 (54)	7.20 (17)	6.81 (35)	7.13 (30)	7.57 (26)	7.76 (21)	7.80 (25)
Area 2: Legal Structure & Security of Property Rights	5.27 (44)	5.32 (54)	5.52 (52)	5.87 (53)	6.87 (37)	7.23 (36)	7.10 (30)	7.02 (32)
Area 3: Access to Sound Money	8.04 (20)	5.41 (91)	8.41 (27)	7.87 (42)	7.88 (62)	8.75 (52)	8.89 (47)	8.84 (54)
Area 4: Freedom to Trade Internationally	3.33 (81)	4.68 (66)	6.44 (42)	7.29 (35)	8.00 (26)	7.29 (35)	7.62 (25)	7.65 (28)
Area 5: Regulation of Credit, Labor, and Business	5.86 (34)	6.13 (29)	6.27 (29)	6.39 (33)	6.66 (31)	5.63 (103)	5.72 (107)	6.03 (90)
Unadjusted								
Summary Rating (Rank) ▶	5.90 (36)	5.51 (56)	6.89 (17)	6.98 (31)	7.31 (23)	7.39 (30)	7.51 (23)	7.56 (20)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.72	5.21	7.20	6.81	7.13	7.57	7.76	7.80
A. General government consumption spending	5.37 21.75	5.66 20.76	5.04 22.85	5.02 22.93	6.94 16.40	6.66 17.36	6.68 17.30	6.87 16.63
B. Transfers and subsidies	8.50 6.00	8.17 7.20	8.77 5.00	8.23 7.00	8.59 5.66	8.64 5.50	9.35 2.90	9.34 2.91
C. Government enterprises and investment	4.00 36.20	4.00 34.10	7.00 21.00	6.00 27.10	6.00 27.10	6.00	6.00	6.00
D. Top marginal tax rate	5.00	3.00	8.00	8.00	7.00	9.00	9.00	9.00
(i) Top marginal income tax rate	5.00 50	3.00 50	9.00 25	9.00 25	9.00 25	10.00 15-25	10.00 15-25	10.00 15-25
(ii) Top marginal income and payroll tax rates			7.00 33	7.00 33	5.00 39	8.00 24-33	8.00 24-33	8.00 24-33
2. Legal Structure and Security of Property Rights	5.21	5.25	5.46	5.80	6.87	6.91	6.79	6.71
A. Judicial independence					6.35	6.87	6.79	7.03
B. Impartial courts				6.54	6.85	6.51	6.01	5.32
C. Protection of property rights					4.50	6.08	6.00	5.97
D. Military interference				8.73	10.00	10.00	10.00	10.00
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						3.82	3.52	3.52
G. Regulatory restrictions of sale of real property						8.42	8.52	8.49
3. Access to Sound Money	8.04	5.41	8.41	7.87	7.88	8.75	8.89	8.84
A. Money growth	7.72 11.41	5.53 22.35	8.66 6.72	8.14 9.28	5.16 24.22	8.37 8.14	8.39 8.03	7.75 11.25
B. Standard deviation of inflation	8.22 4.46	0.23 24.42	8.68 3.29	7.60 5.99	8.55 3.63	9.40 1.49	9.46 1.36	9.46 1.34
C. Inflation: most recent year	6.23 18.83	5.89 20.53	6.29 18.57	5.73 21.34	7.80 10.99	7.24 13.80	7.71 11.47	8.13 9.36
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.62	4.90	6.75	7.64	8.00	7.29	7.62	7.65
A. Taxes on international trade	3.23	1.80	5.63	7.27	8.40	8.08	8.15	8.21
(i) Revenue from trade taxes (% of trade sector)	6.47 5.30	5.40 6.90	5.33 7.00	6.93 4.60	9.28 1.08	9.24 1.14	9.25 1.13	9.18 1.23
(ii) Mean tariff rate	0.00 55.00	0.00 53.00	6.72 16.40	7.96 10.20	8.92 5.40	8.60 7.00	8.82 5.90	8.90 5.50
(iii) Standard deviation of tariff rates		0.00 61.80	4.84 12.90	6.92 7.70	7.00 7.50	6.39 9.03	6.39 9.03	6.55 8.64
B. Regulatory trade barriers					6.58	4.61	6.09	6.29
(i) Non-tariff trade barriers					5.17	4.70	5.08	5.49
(ii) Compliance cost of importing and exporting					8.00	4.52	7.09	7.09
C. Size of trade sector relative to expected	4.61	4.29	4.96	4.79	5.40	5.45	5.63	5.39
D. Black-market exchange rates	0.00	5.20	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	5.00	5.00	8.00	9.63	8.31	8.23	8.37
(i) Foreign ownership/investment restrictions					9.26	7.54	8.00	8.27
(ii) Capital controls	2.00	5.00	5.00	8.00	10.00	9.09	8.46	8.46
5. Regulation of Credit, Labor and Business	6.90	6.79	6.65	6.78	6.66	6.40	6.49	6.80
A. Credit market regulations	8.18	8.09	8.50	8.93	7.67	7.62	7.67	8.07
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	5.00	5.00	5.00
(ii) Foreign bank competition					6.15	8.00	8.00	8.00
(iii) Private sector credit	6.37	8.28	7.51	8.79	8.64	8.49	8.69	9.27
(iv) Interest rate controls/negative real int. rates		6.00	8.00	8.00	9.00	9.00	9.00	10.00
B. Labor market regulations					5.99	5.69	5.82	6.13
(i) Minimum wage					3.46	3.15	3.37	4.41
(ii) Hiring and firing regulations					4.97	5.51	6.06	6.36
(iii) Centralized collective bargaining					5.00	5.73	6.63	7.14
(iv) Mandated cost of hiring					6.51	2.86	2.10	2.10
(v) Mandated cost of worker dismissal						6.88	6.76	6.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.32	5.90	5.98	6.22
(i) Price controls			6.00	6.00	8.00	8.00	8.00	8.00
(ii) Burden of regulations					6.83	2.58	2.99	3.56
(iii) Bureaucracy costs					6.15	2.35	3.99	3.97
(iv) Starting a business					4.70	7.28	7.31	7.86
(v) Extra payments/bribes					5.92	6.91	6.51	5.86
(vi) Licensing restrictions						8.69	7.57	7.42
(vii) Cost of tax compliance						5.49	5.49	6.84

Côte d'Ivoire

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.52 (52)	6.08 (35)	5.53 (57)	5.17 (92)	5.99 (84)	5.88 (100)	6.02 (100)	6.07 (99)
Area 1: Size of Government	5.99 (27)	7.20 (7)	5.83 (53)	4.95 (91)	8.41 (8)	8.54 (9)	8.01 (16)	8.47 (8)
Area 2: Legal Structure & Security of Property Rights		5.72 (47)	4.80 (61)	5.44 (66)	3.85 (99)	2.94 (119)	3.22 (114)	3.48 (109)
Area 3: Access to Sound Money	5.00 (93)	6.63 (56)	6.90 (52)	4.87 (95)	6.69 (91)	6.73 (99)	6.88 (100)	6.56 (111)
Area 4: Freedom to Trade Internationally	6.02 (42)	6.20 (39)	5.45 (60)	5.56 (94)	5.75 (99)	5.82 (97)	5.98 (103)	5.84 (106)
Area 5: Regulation of Credit, Labor, and Business	5.42 (47)	5.06 (61)	4.82 (80)	5.03 (81)	5.28 (97)	5.38 (108)	6.00 (89)	6.00 (93)
Unadjusted								
Summary Rating (Rank) >	5.58 (51)	5.81 (42)	5.17 (72)	5.24 (90)	6.07 (83)	5.87 (112)	5.97 (112)	6.09 (108)
	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
1. Size of Government	5.39	5.02	4.07	4.95	8.41	8.54	8.01	8.47
A. General government consumption spending	5.54 21.17	6.06 19.38	6.20 18.93	7.37 14.95	8.18 12.20	8.82 10.02	8.72 10.35	8.57 10.86
B. Transfers and subsidies	9.01 4.15			9.44 2.55	9.48 2.41	9.35 2.89	9.32 2.99	9.32 2.99
C. Government enterprises and investment	2.00 46.80	4.00 31.80	2.00 42.20	0.00 62.70	6.00 25.30	6.00 28.00	4.00 33.00	6.00 29.80
D. Top marginal tax rate	5.00	5.00	4.00	3.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	5.00 45	5.00 45	4.00 45	3.00 49	10.00 10	10.00 10	10.00 10	10.00 10
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights		5.72	4.80	5.44	3.85	2.55	2.79	2.93
A. Judicial independence								1.15
B. Impartial courts				4.97	4.60	3.00	2.90	1.66
C. Protection of property rights								4.29
D. Military interference				5.94	1.67	1.67	0.60	2.50
E. Integrity of the legal system				6.96	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts						3.62	2.47	2.47
G. Regulatory restrictions of sale of real property						0.30	3.83	4.26
3. Access to Sound Money	5.00	6.63	6.90	4.87	6.69	6.73	6.88	6.56
A. Money growth	8.66 6.69	9.00 5.00	9.18 -4.12	7.60 12.02	9.79 1.06	8.49 7.54	8.91 5.46	7.43 12.84
B. Standard deviation of inflation	6.18 9.55	7.58 6.05	9.34 1.64	3.57 16.07	7.48 6.29	9.21 1.98	9.10 2.24	9.19 2.03
C. Inflation: most recent year	5.17 24.14	9.93 0.34	9.10 -4.52	8.30 8.50	9.51 2.46	9.22 3.89	9.51 2.47	9.62 1.89
D. Freedom to own 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	5.74	5.90	5.19	5.81	6.01	5.82	5.98	6.54
A. Taxes on international trade	2.98	3.74	3.07	4.27	5.77	6.51	6.47	6.25
(i) Revenue from trade taxes (% of trade sector)	1.47 12.80	2.13 11.80	2.73 10.90	0.00 17.32	3.99 9.02	4.80 7.80	4.56 8.16	3.86 9.22
(ii) Mean tariff rate	4.50 27.50	5.34 23.30	3.40 33.00	3.40 33.00	7.60 12.00	7.48 12.60	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates				9.40 1.50	5.72 10.70	7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						5.41	5.55	5.54
(i) Non-tariff trade barriers								5.54
(ii) Compliance cost of importing and exporting						5.41	5.55	5.55
C. Size of trade sector relative to expected	7.90	7.77	5.45	6.77	6.06	6.43	7.09	6.63
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	4.28
(i) Foreign ownership/investment restrictions								7.80
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	6.21	5.79	4.91	5.12	5.37	5.69	6.21	5.95
A. Credit market regulations	6.56	7.12	6.39	6.43	7.26	7.36	7.35	7.35
(i) Ownership of banks	2.00	2.00	2.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.67	9.35	9.17	7.29	7.78	8.07	8.06	8.06
(iv) Interest rate controls/negative real int. rates	8.00	10.00	8.00	4.00	6.00	6.00	6.00	6.00
B. Labor market regulations						3.71	5.25	5.43
(i) Minimum wage						4.79	10.00	10.00
(ii) Hiring and firing regulations								4.66
(iii) Centralized collective bargaining								6.91
(iv) Mandated cost of hiring						5.32	4.53	4.53
(v) Mandated cost of worker dismissal						3.73	5.46	5.46
(vi) Conscription	10.00	5.00	5.00	5.00	5.00	1.00	1.00	1.00
C. Business regulations						6.01	6.02	5.08
(i) Price controls			0.00	2.00	2.00	6.00	6.00	6.00
(ii) Burden of regulations								2.81
(iii) Bureaucracy costs								6.06
(iv) Starting a business						6.41	6.57	6.59
(v) Extra payments/bribes								2.60
(vi) Licensing restrictions						4.65	4.55	4.56
(vii) Cost of tax compliance						6.97	6.97	6.97

Croatia

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >				4.78 (101)	6.22 (76)	6.31 (83)	6.40 (80)	6.39 (85)
Area 1: Size of Government				4.43 (98)	4.78 (98)	4.33 (123)	4.34 (122)	4.34 (122)
Area 2: Legal Structure & Security of Property Rights				5.47 (63)	5.87 (60)	5.87 (62)	5.98 (58)	5.92 (60)
Area 3: Access to Sound Money			1.25 (114)	3.35 (104)	7.88 (61)	8.20 (65)	8.32 (67)	8.26 (66)
Area 4: Freedom to Trade Internationally				6.19 (82)	6.38 (84)	6.53 (73)	6.74 (73)	6.78 (74)
Area 5: Regulation of Credit, Labor, and Business				4.17 (107)	6.07 (59)	6.61 (50)	6.63 (53)	6.65 (52)
Unadjusted								
Summary Rating (Rank) >				4.91 (99)	6.26 (72)	6.26 (92)	6.35 (89)	6.33 (95)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				5.28	4.78	4.33	4.34	4.34
A. General government consumption spending				1.94 33.42	2.45 31.66	3.99 26.44	3.99 26.45	3.97 26.51
B. Transfers and subsidies				5.91 15.50	4.65 20.13	4.35 21.23	4.39 21.10	4.40 21.06
C. Government enterprises and investment				8.00 17.70	10.00 14.70	8.00 18.70	8.00 19.60	8.00 18.60
D. Top marginal tax rate					2.00	1.00	1.00	1.00
(i) Top marginal income tax rate					4.00 35-53	2.00 45-63	2.00 45-63	2.00 45-63
(ii) Top marginal income and payroll tax rates					0.00 56-68	0.00 62-75	0.00 62-75	0.00 62-75
2. Legal Structure and Security of Property Rights				5.90	6.60	5.64	5.74	5.68
A. Judicial independence						3.69	3.83	3.69
B. Impartial courts				5.82	6.07	4.04	3.82	3.57
C. Protection of property rights						4.98	5.39	5.33
D. Military interference				7.39	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.73	5.40	5.40
G. Regulatory restrictions of sale of real property						3.36	5.07	5.07
3. Access to Sound Money		2.50	3.35	7.88	8.20	8.32	8.32	8.26
A. Money growth			0.00 62.40	8.28 8.60	8.62 6.89	9.05 4.77	8.74 6.28	
B. Standard deviation of inflation			0.00 573.30	9.15 2.11	9.87 0.34	9.87 0.33	9.85 0.37	
C. Inflation: most recent year			0.00 500.00	8.40 8.00	9.07 4.63	9.33 3.34	9.36 3.21	9.43 2.87
D. Freedom to own foreign currency bank accounts		5.00	5.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally			6.01	6.23	6.53	6.74	6.78	
A. Taxes on international trade			6.97	8.47	8.82	8.66	8.65	
(i) Revenue from trade taxes (% of trade sector)			6.97 4.55	8.29 2.57	9.56 0.66	9.60 0.61	9.62 0.57	
(ii) Mean tariff rate				8.66 6.70	9.52 2.40	9.02 4.90	9.00 5.00	
(iii) Standard deviation of tariff rates					7.37 6.57	7.37 6.57	7.34 6.65	
B. Regulatory trade barriers					5.46	6.79	6.81	
(i) Non-tariff trade barriers					6.00	6.25	6.14	
(ii) Compliance cost of importing and exporting					4.92	7.32	7.49	
C. Size of trade sector relative to expected			4.48	4.47	4.54	4.39	4.26	
D. Black-market exchange rates		0.00	8.40	10.00	10.00	10.00	10.00	
E. International capital market controls		0.00	2.00	0.00	3.85	3.84	4.16	
(i) Foreign ownership/investment restrictions					6.17	6.14	6.01	
(ii) Capital controls		0.00	2.00	0.00	1.54	1.54	2.31	
5. Regulation of Credit, Labor and Business			3.99	5.81	6.58	6.61	6.63	
A. Credit market regulations		0.00	3.37	8.72	8.73	8.80	9.09	
(i) Ownership of banks		0.00	0.00	10.00	10.00	10.00	10.00	
(ii) Foreign bank competition					8.00	8.00	8.00	
(iii) Private sector credit			6.11	7.16	7.92	8.21	8.35	
(iv) Interest rate controls/negative real int. rates			4.00	9.00	9.00	9.00	10.00	
B. Labor market regulations					5.68	5.57	5.64	
(i) Minimum wage					5.60	5.67	5.80	
(ii) Hiring and firing regulations					5.13	4.59	4.70	
(iii) Centralized collective bargaining					7.07	6.94	7.13	
(iv) Mandated cost of hiring					4.77	4.83	4.83	
(v) Mandated cost of worker dismissal					6.50	6.38	6.38	
(vi) Conscription			3.00	3.00	5.00	5.00	5.00	
C. Business regulations					5.34	5.46	5.15	
(i) Price controls		0.00	2.00	4.00	3.00	3.00	3.00	
(ii) Burden of regulations					3.22	3.01	2.88	
(iii) Bureaucracy costs					5.70	4.67	4.70	
(iv) Starting a business					8.22	8.54	8.54	
(v) Extra payments/bribes					5.73	5.72	5.31	
(vi) Licensing restrictions					4.15	5.45	3.81	
(vii) Cost of tax compliance					7.40	7.80	7.80	

Czech Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				5.95 (67)	6.70 (47)	6.87 (55)	6.79 (64)	6.98 (55)
Area 1: Size of Government				3.79 (108)	4.21 (109)	4.45 (120)	4.49 (117)	5.24 (108)
Area 2: Legal Structure & Security of Property Rights		7.58 (25)	8.10 (27)	6.55 (39)	6.89 (36)	6.64 (46)	6.01 (56)	6.02 (55)
Area 3: Access to Sound Money				5.95 (74)	8.13 (55)	9.05 (42)	9.30 (35)	9.32 (32)
Area 4: Freedom to Trade Internationally				7.91 (22)	8.37 (13)	7.95 (12)	7.93 (15)	7.97 (15)
Area 5: Regulation of Credit, Labor, and Business			3.56 (99)	5.54 (60)	5.84 (70)	6.28 (69)	6.25 (74)	6.36 (67)
Unadjusted				5.70 (74)	6.47 (63)	6.99 (55)	6.91 (63)	7.09 (54)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				2.81	3.13	4.45	4.49	5.24
A. General government consumption spending				3.04 29.66	3.02 29.73	2.64 31.03	2.73 30.72	3.10 29.47
B. Transfers and subsidies			0.00 37.20	2.40 28.40	2.35 28.56	3.17 25.58	3.23 25.36	3.36 24.87
C. Government enterprises and investment						8.00 18.87	8.00 18.55	8.00 18.55
D. Top marginal tax rate				3.00	4.00	4.00	4.00	6.50
(i) Top marginal income tax rate				5.00 43	7.00 32	7.00 32	7.00 32	10.00 15
(ii) Top marginal income and payroll tax rates				1.00 64	1.00 56	1.00 58	1.00 58	3.00 46
2. Legal Structure and Security of Property Rights		6.78	7.25	6.55	6.89	6.80	6.16	6.17
A. Judicial independence				6.17	6.01	4.73	5.17	5.29
B. Impartial courts				3.58	4.51	4.12	3.95	3.69
C. Protection of property rights				4.54	5.58	6.00	5.97	6.17
D. Military interference				8.45	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						7.73	2.99	2.99
G. Regulatory restrictions of sale of real property						6.69	6.69	6.69
3. Access to Sound Money				5.95	8.13	9.05	9.30	9.32
A. Money growth				6.00 20.00	9.87 0.65	7.45 12.76	8.44 7.79	8.65 6.73
B. Standard deviation of inflation				4.88 12.79	8.43 3.93	9.11 2.23	9.27 1.82	9.22 1.94
C. Inflation: most recent year				7.92 10.41	9.22 3.90	9.63 1.85	9.49 2.53	9.42 2.92
D. Freedom to own foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.79	8.37	7.95	7.93	7.97
A. Taxes on international trade				8.45	8.22	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)				9.25 1.13	9.68 0.48	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate				8.66 6.70	8.70 6.50	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates				7.44 6.40	6.28 9.30	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				7.42	7.88	7.19	7.70	7.81
(i) Non-tariff trade barriers				7.42	7.27	7.27	7.70	8.14
(ii) Compliance cost of importing and exporting						8.50	7.11	7.49
C. Size of trade sector relative to expected			6.07	7.37	8.73	7.93	8.20	8.38
D. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.72	7.03	6.13	5.46	5.36
(i) Foreign ownership/investment restrictions				6.44	7.92	8.42	7.84	7.65
(ii) Capital controls	0.00	0.00	0.00	5.00	6.15	3.85	3.08	3.08
5. Regulation of Credit, Labor and Business			3.18	5.40	5.84	6.69	6.65	6.76
A. Credit market regulations	0.00	0.00	0.00	5.74	6.24	8.78	8.86	8.96
(i) Ownership of banks	0.00	0.00	0.00	5.00	2.00	10.00	10.00	10.00
(ii) Foreign bank competition				5.07	4.90	8.00	8.00	8.00
(iii) Private sector credit				6.53	7.99	7.13	7.43	7.84
(iv) Interest rate controls/negative real int. rates				6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				5.03	5.22	6.05	6.07	6.20
(i) Minimum wage				6.58	5.09	7.28	7.08	7.20
(ii) Hiring and firing regulations			5.62	5.62	5.30	3.26	3.49	3.76
(iii) Centralized collective bargaining				5.18	7.70	7.75	7.88	8.27
(iv) Mandated cost of hiring				4.75	5.01	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						8.00	7.96	7.96
(vi) Conscription	0.00	0.00	0.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				5.44	6.07	5.24	5.03	5.12
(i) Price controls			0.00	6.00	4.00	7.00	7.00	8.00
(ii) Burden of regulations					7.80	2.22	2.26	2.56
(iii) Bureaucracy costs				5.89	8.10	5.51	2.57	2.44
(iv) Starting a business				5.97	5.53	8.49	9.23	9.31
(v) Extra payments/bribes				3.89	4.92	6.56	6.17	5.59
(vi) Licensing restrictions						6.89	7.95	7.95
(vii) Cost of tax compliance						0.00	0.00	0.00

Denmark

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.53 (21)	6.68 (23)	7.41 (16)	7.46 (16)	7.63 (14)	7.78 (13)	7.78 (12)	7.81 (11)
Area 1: Size of Government	3.06 (97)	3.14 (99)	3.17 (105)	3.07 (115)	3.48 (116)	4.00 (126)	4.39 (121)	4.42 (121)
Area 2: Legal Structure & Security of Property Rights	8.48 (15)	9.31 (8)	9.86 (8)	9.09 (9)	9.54 (2)	9.47 (1)	9.02 (3)	9.00 (3)
Area 3: Access to Sound Money	6.68 (34)	6.51 (64)	9.46 (13)	9.77 (2)	9.71 (4)	9.49 (24)	9.36 (32)	9.36 (26)
Area 4: Freedom to Trade Internationally	7.37 (17)	7.52 (15)	7.33 (25)	7.93 (21)	8.24 (19)	7.73 (18)	7.77 (19)	7.82 (19)
Area 5: Regulation of Credit, Labor, and Business	7.31 (5)	7.21 (10)	7.30 (9)	7.45 (9)	7.20 (16)	8.19 (7)	8.38 (4)	8.43 (3)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.95 (31)	6.09 (33)	6.78 (20)	7.46 (16)	7.63 (14)	7.73 (14)	7.72 (13)	7.74 (12)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.06	3.14	3.17	3.07	3.48	4.00	4.39	4.42
A. General government consumption spending	1.76 34.01	1.99 33.23	1.69 34.25	1.87 33.63	1.74 34.08	1.55 34.74	1.63 34.45	1.67 34.31
B. Transfers and subsidies	4.47 20.80	4.58 20.40	3.98 22.60	2.92 26.50	3.67 23.72	3.95 22.71	4.44 20.92	4.50 20.70
C. Government enterprises and investment	6.00 25.00	6.00 26.00	7.00 20.30	7.00 24.90	7.00 24.90	10.00 8.62	10.00 8.60	10.00 7.96
D. Top marginal tax rate	0.00	0.00	0.00	0.50	1.50	0.50	1.50	1.50
(i) Top marginal income tax rate	0.00 66	0.00 73	0.00 68	1.00 64	2.00 59	1.00 59	2.00 59	2.00 59
(ii) Top marginal income and payroll tax rates			0.00 69	0.00 67	1.00 63	0.00 63	1.00 62	1.00 62
2. Legal Structure and Security of Property Rights	7.18	7.88	8.35	9.09	9.54	9.41	8.96	8.95
A. Judicial independence				8.82	9.35	8.78	9.07	9.21
B. Impartial courts				9.52	9.52	9.25	9.14	8.83
C. Protection of property rights				7.38	8.82	9.34	9.32	9.40
D. Military interference				9.73	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						9.52	6.19	6.19
G. Regulatory restrictions of sale of real property						9.01	9.01	9.01
3. Access to Sound Money	6.68	6.51	9.46	9.77	9.71	9.49	9.36	9.36
A. Money growth	8.70 6.51	7.86 10.71	8.80 6.01	9.75 1.27	9.75 1.27	8.56 7.20	8.03 9.85	8.05 9.75
B. Standard deviation of inflation	9.67 0.82	9.03 2.42	9.72 0.71	9.76 0.60	9.69 0.76	9.77 0.58	9.77 0.57	9.73 0.66
C. Inflation: most recent year	8.35 8.23	9.13 4.33	9.32 3.40	9.57 2.14	9.42 2.92	9.64 1.81	9.62 1.89	9.66 1.71
D. Freedom to own 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	7.12	7.27	6.95	7.85	8.24	7.73	7.77	7.82
A. Taxes on international trade	8.95	9.12	8.48	8.70	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.67 0.50	9.73 0.40	9.80 0.30	9.80 0.30	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				9.05	9.43	8.39	8.52	8.67
(i) Non-tariff trade barriers				9.05	9.04	7.35	7.61	7.91
(ii) Compliance cost of importing and exporting					9.83	9.43	9.43	9.43
C. Size of trade sector relative to expected	3.89	4.08	3.10	2.74	3.62	3.87	4.26	4.29
D. Black-market exchange rates	9.60	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	8.77	8.97	7.89	7.79	7.87
(i) Foreign ownership/investment restrictions				9.54	9.48	8.08	7.90	8.05
(ii) Capital controls	5.00	5.00	5.00	8.00	8.46	7.69	7.69	7.69
5. Regulation of Credit, Labor and Business	5.71	5.64	6.00	7.50	7.20	8.01	8.11	8.17
A. Credit market regulations	9.41	9.08	9.34	9.13	9.39	9.36	9.39	9.40
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.82	8.23	8.00	8.00	8.00
(iii) Private sector credit	8.24	7.25	8.03	8.16	9.23	9.45	9.56	9.61
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.46	3.49	4.66	4.83	4.62	6.47	7.71	7.75
(i) Minimum wage				3.68	4.76	6.06	10.00	10.00
(ii) Hiring and firing regulations			8.10	8.10	6.47	7.39	7.66	8.26
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.85	6.18	5.88	5.54
(iv) Mandated cost of hiring	2.20	2.29	2.37	4.17	4.01	9.79	9.70	9.70
(v) Mandated cost of worker dismissal						6.39	10.00	10.00
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.55	7.60	8.19	7.23	7.35
(i) Price controls			7.00	9.00	7.00	7.00	7.00	8.00
(ii) Burden of regulations					7.05	4.56	4.79	4.71
(iii) Bureaucracy costs				8.87	8.23	8.44	1.52	1.45
(iv) Starting a business				6.32	6.45	9.69	9.67	9.68
(v) Extra payments/bribes				9.99	9.29	9.49	9.49	9.41
(vi) Licensing restrictions						9.65	9.68	9.68
(vii) Cost of tax compliance						8.49	8.49	8.49

Dominican Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.37 (61)	5.02 (76)	4.63 (93)	5.90 (68)	6.59 (55)	6.20 (87)	6.05 (97)	6.13 (95)
Area 1: Size of Government	5.71 (34)	6.20 (21)	6.68 (26)	8.14 (13)	8.88 (4)	8.67 (6)	7.55 (25)	7.56 (27)
Area 2: Legal Structure & Security of Property Rights	5.18 (45)	4.81 (60)	4.75 (63)	4.67 (91)	4.37 (88)	4.30 (95)	4.39 (91)	4.40 (92)
Area 3: Access to Sound Money	7.34 (28)	3.82 (100)	2.05 (112)	4.48 (98)	6.82 (88)	5.87 (119)	5.58 (124)	5.97 (121)
Area 4: Freedom to Trade Internationally	3.71 (77)	5.23 (56)	4.03 (89)	5.61 (92)	6.23 (88)	6.36 (79)	6.97 (61)	7.05 (60)
Area 5: Regulation of Credit, Labor, and Business	5.13 (58)	5.02 (63)	5.44 (52)	6.49 (29)	6.61 (33)	5.83 (94)	5.79 (106)	5.67 (104)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.92 (33)	5.52 (54)	4.78 (90)	6.09 (63)	6.54 (59)	6.35 (85)	6.20 (98)	6.27 (100)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.71	6.20	6.68	8.14	8.88	8.67	7.55	7.56
A. General government consumption spending	9.12 8.98	9.35 8.20	10.00 6.00	9.87 6.43	9.03 9.29	11.67 7.48	9.45 7.88	9.49 7.72
B. Transfers and subsidies	9.70 1.60	9.46 2.50	9.73 1.50	9.67 1.70	9.49 2.36	8.00 7.83	8.25 6.91	8.25 6.91
C. Government enterprises and investment	4.00 31.60	6.00 25.10	7.00 23.70	4.00 33.70	8.00 18.00	7.00 24.30	6.00 25.10	6.00 25.10
D. Top marginal tax rate	0.00	0.00	0.00	9.00	9.00	8.00	6.50	6.50
(i) Top marginal income tax rate	0.00 73	0.00 73	0.00 73	9.00 25	9.00 25	9.00 25	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates			0.00 73	9.00 25	9.00 25	7.00 32	5.00 37	5.00 37
2. Legal Structure and Security of Property Rights	5.78	5.38	5.30	5.22	4.47	4.54	4.63	4.64
A. Judicial independence						4.17	3.78	3.39
B. Impartial courts				6.23	5.57	3.75	3.24	2.70
C. Protection of property rights					2.90	5.27	5.33	5.12
D. Military interference				6.63	5.00	5.00	5.00	5.00
E. Integrity of the legal system				4.11	5.00	3.33	3.33	4.17
F. Legal enforcement of contracts						3.97	4.51	4.51
G. Regulatory restrictions of sale of real property						6.30	7.19	7.62
3. Access to Sound Money	7.34	3.82	2.05	4.48	6.82	5.87	5.58	5.97
A. Money growth	8.96 5.18	7.26 13.69	4.70 26.49	8.44 7.82	9.39 3.06	7.40 13.00	6.98 15.11	8.23 8.85
B. Standard deviation of inflation	8.14 4.64	3.00 17.49	3.48 16.30	1.99 20.03	9.42 1.45	1.91 20.22	1.84 20.40	1.87 20.32
C. Inflation: most recent year	7.26 13.70	0.00 50.50	0.00 51.05	7.49 12.56	8.46 7.72	9.16 4.19	8.49 7.57	8.77 6.14
D. Freedom to own foreign currency bank accounts	5.00	5.00	0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.98	5.62	4.19	5.83	5.91	6.36	6.97	7.05
A. Taxes on international trade	3.47	5.67	5.11	5.00	5.78	7.03	7.62	7.62
(i) Revenue from trade taxes (% of trade sector)	3.47 9.80	5.67 6.50	5.83 6.26	4.01 8.99	5.23 7.16	6.03 5.96	7.69 3.46	7.69 3.46
(ii) Mean tariff rate			4.40 28.00	6.00 20.00	6.10 19.50	8.20 9.00	8.30 8.50	8.30 8.50
(iii) Standard deviation of tariff rates					6.00 10.00	6.87 7.82	6.87 7.82	6.87 7.82
B. Regulatory trade barriers					3.33	6.04	6.62	6.98
(i) Non-tariff trade barriers					3.33	4.40	4.90	5.18
(ii) Compliance cost of importing and exporting						7.68	8.35	8.79
C. Size of trade sector relative to expected	3.60	5.01	5.58	4.33	3.93	2.94	4.13	4.22
D. Black-market exchange rates	2.60	7.20	0.00	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	6.52	5.77	6.47	6.42
(i) Foreign ownership/investment restrictions					8.42	7.70	7.56	7.45
(ii) Capital controls	2.00	2.00	2.00	2.00	4.62	3.85	5.38	5.38
5. Regulation of Credit, Labor and Business	6.76	6.61	5.69	6.79	6.61	6.31	6.27	6.15
A. Credit market regulations	7.79	7.34	5.99	8.97	7.95	7.10	7.08	7.20
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	5.00	5.00	5.00
(ii) Foreign bank competition					5.78	5.78	5.78	5.78
(iii) Private sector credit	7.58	6.68	7.97	8.90	9.17	8.61	8.55	9.01
(iv) Interest rate controls/negative real int. rates			0.00	8.00	9.00	9.00	9.00	9.00
B. Labor market regulations					5.92	5.96	5.85	5.78
(i) Minimum wage					2.93	2.41	4.24	4.15
(ii) Hiring and firing regulations					5.17	7.10	6.23	5.66
(iii) Centralized collective bargaining					5.58	7.50	7.06	7.25
(iv) Mandated cost of hiring						5.90	5.74	5.74
(v) Mandated cost of worker dismissal						2.87	1.84	1.84
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.95	5.86	5.88	5.49
(i) Price controls			4.00	6.00	6.00	4.00	4.00	4.00
(ii) Burden of regulations					7.37	3.55	3.29	3.15
(iii) Bureaucracy costs					5.18	4.44	6.57	6.56
(iv) Starting a business					5.48	7.27	8.97	9.19
(v) Extra payments/bribes					5.73	5.11	4.30	3.63
(vi) Licensing restrictions						8.01	7.22	7.26
(vii) Cost of tax compliance						8.61	6.79	4.62

Ecuador

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.42 (59)	4.64 (86)	5.31 (67)	5.98 (66)	5.67 (98)	5.59 (111)	5.64 (108)	5.58 (112)
Area 1: Size of Government	5.45 (42)	5.09 (56)	8.25 (4)	8.22 (9)	8.93 (3)	8.03 (16)	8.03 (15)	8.03 (15)
Area 2: Legal Structure & Security of Property Rights	5.16 (46)	4.62 (63)	4.59 (66)	3.85 (103)	3.30 (109)	3.01 (117)	2.94 (117)	2.81 (118)
Area 3: Access to Sound Money	8.15 (17)	6.89 (40)	3.98 (101)	6.47 (65)	4.90 (113)	4.73 (128)	5.06 (127)	5.04 (128)
Area 4: Freedom to Trade Internationally	4.64 (64)	3.50 (80)	5.52 (59)	6.36 (73)	7.11 (59)	6.68 (64)	6.58 (78)	6.57 (83)
Area 5: Regulation of Credit, Labor, and Business	3.63 (91)	3.12 (98)	4.05 (95)	4.94 (87)	4.09 (118)	5.47 (107)	5.61 (111)	5.52 (110)
Unadjusted	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
Summary Rating (Rank) >	5.92 (33)	5.00 (78)	5.55 (58)	6.26 (56)	5.67 (100)	5.84 (115)	5.89 (116)	5.83 (120)
1. Size of Government	5.45	5.09	8.25	8.22	8.93	8.03	8.03	8.03
A. General government consumption spending	6.01 19.57	7.32 15.10	8.48 11.16	7.15 15.68	7.86 13.27	7.53 14.41	7.52 14.44	7.54 14.35
B. Transfers and subsidies	8.80 4.90	9.05 4.00	9.51 2.30	9.73 1.50	9.86 1.02	9.59 2.00	9.59 2.00	9.59 2.00
C. Government enterprises and investment	2.00 40.20	2.00 41.30	7.00 21.70	8.00 18.30	10.00 3.15	7.00 20.14	7.00 20.14	7.00 20.14
D. Top marginal tax rate	5.00	2.00	8.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	5.00 50	2.00 58	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 rates			7.00 32	7.00 32	7.00 32	7.00 35	7.00 32	7.00 32
2. Legal Structure and Security of Property Rights	5.86	5.25	5.21	4.38	3.30	4.15	4.06	3.88
A. Judicial independence					2.67	1.90	1.74	1.65
B. Impartial courts				4.28	2.51	2.20	1.96	1.81
C. Protection of property rights					2.98	4.05	3.91	3.71
D. Military interference				5.07	3.33	2.50	2.50	2.50
E. Integrity of the legal system				4.11	5.00	4.38	4.17	4.17
F. Legal enforcement of contracts						6.61	5.45	4.38
G. Regulatory restrictions of sale of real property						7.40	8.69	8.97
3. Access to Sound Money	8.15	6.89	3.98	6.47	4.90	4.73	5.06	5.04
A. Money growth	8.13 9.33	7.90 10.48	2.62 36.92	4.76 26.19	4.25 28.73	2.73 36.33	1.98 40.10	1.60 42.01
B. Standard deviation of inflation	8.38 4.06	5.85 10.37	3.29 16.77	5.78 10.54	5.36 11.61	6.69 8.29	8.85 2.87	9.02 2.44
C. Inflation: most recent year	6.10 19.51	3.82 30.90	0.00 54.01	5.35 23.23	0.00 96.09	9.52 2.41	9.39 3.03	9.54 2.28
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.61	3.89	5.81	6.70	7.11	6.68	6.58	6.57
A. Taxes on international trade	5.20	4.16	3.30	7.66	7.14	7.14	7.14	7.14
(i) Revenue from trade taxes (% of trade sector)	5.20 7.20	5.87 6.20	7.33 4.00	7.67 3.50	6.53 5.20	6.53 5.20	6.53 5.20	6.53 5.20
(ii) Mean tariff rate		2.46 37.70	2.58 37.10	7.54 12.30	7.42 12.90	7.64 11.80	7.66 11.70	7.66 11.70
(iii) Standard deviation of tariff rates			0.00 27.00	7.76 5.60	7.48 6.30	7.24 6.90	7.24 6.90	7.24 6.90
B. Regulatory trade barriers					4.73	4.89	4.83	5.26
(i) Non-tariff trade barriers					3.13	3.91	4.08	3.85
(ii) Compliance cost of importing and exporting					6.33	5.87	5.57	6.68
C. Size of trade sector relative to expected	5.25	4.64	5.56	5.07	5.97	4.69	4.98	4.95
D. Black-market exchange rates	7.40	0.40	10.00	7.60	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	5.00	7.69	6.71	5.97	5.51
(i) Foreign ownership/investment restrictions					9.23	4.95	5.02	4.10
(ii) Capital controls	2.00	2.00	2.00	5.00	6.15	8.46	6.92	6.92
5. Regulation of Credit, Labor and Business	4.52	3.88	4.52	5.53	4.09	5.58	5.73	5.64
A. Credit market regulations	5.42	3.74	5.79	7.78	4.03	7.87	7.90	7.92
(i) Ownership of banks	5.00	5.00	8.00	8.00	2.00	8.00	8.00	8.00
(ii) Foreign bank competition					3.80	3.80	3.80	3.80
(iii) Private sector credit	7.27	6.21	9.37	9.33	7.89	9.69	9.81	9.87
(iv) Interest rate controls/negative real int. rates	4.00	0.00	0.00	6.00	4.00	10.00	10.00	10.00
B. Labor market regulations					3.57	3.85	3.82	3.68
(i) Minimum wage					3.49	5.08	4.64	4.02
(ii) Hiring and firing regulations					3.43	3.24	3.10	2.79
(iii) Centralized collective bargaining					4.25	5.74	5.80	5.91
(iv) Mandated cost of hiring					3.67	6.05	6.35	6.35
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	0.00	0.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations					4.69	5.03	5.47	5.33
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations					5.33	2.41	2.81	2.81
(iii) Bureaucracy costs					5.25	3.28	6.34	6.48
(iv) Starting a business					3.97	7.36	7.59	7.47
(v) Extra payments/bribes					4.87	4.54	3.90	3.34
(vi) Licensing restrictions						8.31	8.41	7.90
(vii) Cost of tax compliance						3.27	3.27	3.27

Egypt

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.86 (71)	5.39 (53)	4.94 (83)	5.77 (72)	6.57 (57)	6.60 (71)	6.70 (68)	6.83 (66)
Area 1: Size of Government	3.95 (84)	4.54 (73)	4.37 (90)	4.73 (96)	6.13 (66)	6.69 (62)	6.79 (59)	7.18 (40)
Area 2: Legal Structure & Security of Property Rights	2.89 (69)	5.63 (49)	3.67 (79)	4.88 (81)	5.87 (59)	5.87 (63)	5.82 (61)	6.02 (56)
Area 3: Access to Sound Money	7.70 (23)	8.85 (18)	8.16 (30)	7.61 (45)	9.53 (18)	8.85 (47)	8.74 (54)	8.68 (58)
Area 4: Freedom to Trade Internationally	4.88 (59)	2.97 (86)	3.45 (98)	6.13 (84)	6.09 (91)	6.46 (76)	6.64 (75)	6.80 (73)
Area 5: Regulation of Credit, Labor, and Business	4.78 (67)	5.19 (56)	5.16 (63)	5.55 (59)	5.25 (98)	5.15 (115)	5.53 (113)	5.47 (114)
Unadjusted								
Summary Rating (Rank) ▶	4.85 (74)	5.38 (60)	4.86 (86)	5.70 (74)	6.57 (56)	6.46 (80)	6.56 (77)	6.68 (79)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.95	4.54	4.37	4.73	6.13	6.69	6.79	7.18
A. General government consumption spending	6.33 18.47	5.83 20.18	7.77 13.60	8.12 12.40	8.29 11.80	7.32 15.11	7.41 14.82	7.78 13.53
B. Transfers and subsidies	5.45 17.20	6.35 13.90	7.71 8.90	7.81 8.53	9.22 3.38	9.44 2.56	7.74 8.78	6.92 11.79
C. Government enterprises and investment	4.00 39.70	4.00 30.70	0.00 54.50	0.00 76.40	0.00 52.10	0.00 51.90	2.00 42.70	4.00 37.40
D. Top marginal tax rate	0.00	2.00	2.00	3.00	7.00	10.00	10.00	10.00
(i) Top marginal income tax rate	0.00 80	2.00 65	2.00 65	3.00 50	7.00 34	10.00 20	10.00 20	10.00 20
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	2.76	5.38	3.50	4.88	5.87	5.71	5.66	5.85
A. Judicial independence				5.93	6.85	6.37	6.43	6.59
B. Impartial courts				3.33	5.68	5.09	5.28	4.86
C. Protection of property rights				4.90	5.17	6.22	6.75	6.10
D. Military interference				6.13	5.00	5.00	5.00	5.00
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts					6.26	3.46	3.41	
G. Regulatory restrictions of sale of real property					4.35	6.02	8.34	
3. Access to Sound Money	7.70	8.85	8.16	7.61	9.53	8.85	8.74	8.68
A. Money growth	6.29 18.55	8.57 7.17	8.93 5.33	9.12 4.42	9.46 2.69	7.94 10.31	7.80 11.00	7.77 11.17
B. Standard deviation of inflation	8.12 4.71	8.63 3.42	7.38 6.56	8.20 4.51	9.20 2.01	8.42 3.94	8.68 3.29	8.82 2.96
C. Inflation: most recent year	6.39 18.03	8.19 9.04	6.31 18.44	8.12 9.41	9.46 2.68	9.03 4.87	8.47 7.64	8.14 9.32
D. Freedom to own 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	5.40	3.28	3.50	5.92	6.09	6.46	6.64	6.80
A. Taxes on international trade	0.89	1.69	3.12	3.06	3.74	4.90	4.82	5.08
(i) Revenue from trade taxes (% of trade sector)	1.27 13.10	1.93 12.10	6.07 5.90	4.83 7.75	5.33 7.00	8.48 2.28	8.31 2.54	8.57 2.14
(ii) Mean tariff rate	0.52 47.40	1.44 42.80	3.30 33.50	4.34 28.30	5.90 20.50	6.22 18.90	6.14 19.30	6.66 16.70
(iii) Standard deviation of tariff rates			0.00 425.80	0.00 28.90	0.00 39.50	0.00 141.08	0.00 141.08	0.00 143.45
B. Regulatory trade barriers				4.52	5.58	5.32	6.18	6.42
(i) Non-tariff trade barriers				4.52	4.50	4.55	4.57	4.79
(ii) Compliance cost of importing and exporting					6.66	6.09	7.78	8.05
C. Size of trade sector relative to expected	9.71	6.46	6.14	5.51	3.84	6.04	5.88	6.13
D. Black-market exchange rates	8.20	0.00	0.00	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	7.10	7.31	6.05	6.33	6.39
(i) Foreign ownership/investment restrictions				9.21	9.23	5.94	5.99	6.63
(ii) Capital controls	0.00	0.00	0.00	5.00	5.38	6.15	6.67	6.15
5. Regulation of Credit, Labor and Business	4.46	4.84	4.76	5.34	5.25	4.60	4.96	4.90
A. Credit market regulations	3.93	5.20	5.11	6.36	6.55	6.02	6.10	5.86
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	2.00	2.00	2.00
(ii) Foreign bank competition				6.67	5.83	6.00	6.00	6.00
(iii) Private sector credit	2.80	4.60	4.34	4.65	6.79	6.09	6.40	6.46
(iv) Interest rate controls/negative real int. rates	4.00	6.00	6.00	10.00	10.00	10.00	10.00	9.00
B. Labor market regulations			3.98	5.57	4.01	3.64	3.67	3.69
(i) Minimum wage				8.33	4.17	7.87	8.40	8.60
(ii) Hiring and firing regulations			4.02	4.02	3.05	3.44	3.44	4.10
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.50	8.44	7.79	7.05
(iv) Mandated cost of hiring				7.55	5.34	2.10	2.40	2.40
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				4.11	5.18	4.15	5.11	5.14
(i) Price controls			2.00	2.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations					7.50	3.10	3.62	4.00
(iii) Bureaucracy costs				4.70	2.75	1.13	5.27	5.59
(iv) Starting a business				6.02	5.83	5.38	9.37	9.58
(v) Extra payments/bribes				3.72	5.80	6.39	5.47	4.58
(vi) Licensing restrictions						4.70	6.00	6.18
(vii) Cost of tax compliance						4.35	2.03	2.03

El Salvador

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.81 (73)	4.46 (89)	4.75 (90)	6.96 (33)	7.26 (32)	7.40 (25)	7.38 (28)	7.36 (30)
Area 1: Size of Government	6.59 (17)	6.41 (16)	6.89 (23)	8.59 (5)	8.67 (5)	9.08 (4)	8.96 (3)	9.15 (4)
Area 2: Legal Structure & Security of Property Rights	2.52 (76)	1.98 (105)	1.94 (109)	5.33 (72)	4.51 (83)	4.36 (91)	3.96 (100)	3.72 (103)
Area 3: Access to Sound Money	5.63 (76)	5.48 (89)	5.25 (89)	8.88 (34)	9.42 (26)	9.63 (10)	9.37 (30)	9.35 (27)
Area 4: Freedom to Trade Internationally	3.90 (75)	3.43 (82)	4.60 (79)	6.46 (71)	7.53 (42)	6.72 (61)	7.18 (51)	7.28 (51)
Area 5: Regulation of Credit, Labor, and Business		5.06 (60)	5.06 (67)	5.57 (58)	6.18 (52)	7.19 (27)	7.50 (16)	7.43 (20)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.61 (80)	4.59 (89)	4.81 (89)	7.04 (27)	7.30 (24)	7.54 (22)	7.52 (22)	7.48 (28)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.59	6.41	6.89	8.59	8.67	9.08	8.96	9.15
A. General government consumption spending	6.97 16.30	7.05 16.02	8.81 10.03	9.11 9.02	8.70 10.42	9.01 9.38	9.05 9.23	9.69 7.06
B. Transfers and subsidies	9.40 2.70	9.59 2.00	9.75 1.40	9.24 3.30	10.00 0.32	9.32 3.00	9.29 3.10	9.42 2.62
C. Government enterprises and investment	7.00 20.20	6.00 28.40	7.00 20.00	8.00 19.00	8.00 19.89	10.00 1.86	10.00 1.86	10.00 1.86
D. Top marginal tax rate	3.00	3.00	2.00	8.00	8.00	8.00	7.50	7.50
(i) Top marginal income tax rate	3.00 60	3.00 48	2.00 60	8.00 30	8.00 30	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates							7.00 34	7.00 34
2. Legal Structure and Security of Property Rights	2.54	1.99	1.95	5.37	4.51	5.32	4.83	4.55
A. Judicial independence					4.34	3.07	3.51	3.59
B. Impartial courts				4.40	4.18	3.37	3.39	3.36
C. Protection of property rights					4.05	5.78	5.69	5.34
D. Military interference				6.25	5.00	5.00	5.00	5.00
E. Integrity of the legal system				6.96	5.00	4.58	4.17	2.50
F. Legal enforcement of contracts						7.63	3.83	3.83
G. Regulatory restrictions of sale of real property						7.83	8.23	8.20
3. Access to Sound Money	5.63	5.48	5.25	8.88	9.42	9.63	9.37	9.35
A. Money growth	8.52 7.40	7.74 11.29	8.48 7.60	8.20 8.98	9.03 -4.83	9.98 0.10	8.92 5.41	8.71 6.43
B. Standard deviation of inflation	7.39 6.53	8.23 4.43	7.02 7.45	9.39 1.52	9.09 2.29	9.48 1.29	9.38 1.54	9.61 0.98
C. Inflation: most recent year	6.61 16.95	5.97 20.17	5.51 22.47	7.91 10.44	9.55 2.27	9.06 4.69	9.19 4.04	9.08 4.58
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.66	3.69	4.81	6.69	7.53	6.72	7.18	7.28
A. Taxes on international trade	3.13	5.27	6.52	7.51	8.02	8.29	8.33	8.14
(i) Revenue from trade taxes (% of trade sector)	5.87 6.20	5.27 7.10	7.27 4.10	7.60 3.60	8.99 1.51	9.01 1.48	9.04 1.45	9.12 1.31
(ii) Mean tariff rate	0.40 48.00		5.78 21.10	7.96 10.20	8.52 7.40	8.72 6.40	8.82 5.90	8.66 6.70
(iii) Standard deviation of tariff rates				6.96 7.60	6.56 8.60	7.14 7.14	7.14 7.14	6.65 8.38
B. Regulatory trade barriers					7.11	4.49	6.66	7.22
(i) Non-tariff trade barriers					5.72	5.80	6.03	6.07
(ii) Compliance cost of importing and exporting					8.50	3.19	7.28	8.37
C. Size of trade sector relative to expected	4.91	2.92	2.09	2.98	3.60	3.28	3.39	3.48
D. Black-market exchange rates	0.00	0.00	5.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	5.00	8.93	7.54	7.54	7.57
(i) Foreign ownership/investment restrictions					8.62	7.38	7.38	7.45
(ii) Capital controls	2.00	2.00	2.00	5.00	9.23	7.69	7.69	7.69
5. Regulation of Credit, Labor and Business		5.38	5.15	5.68	6.37	6.97	7.25	7.06
A. Credit market regulations	9.85	8.66	8.65	9.74	7.85	9.59	9.64	9.63
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition					4.60	9.00	9.00	9.00
(iii) Private sector credit	9.85	9.32	9.30	9.48	9.39	9.35	9.57	9.52
(iv) Interest rate controls/negative real int. rates		8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations					4.84	4.98	5.43	5.01
(i) Minimum wage					3.12	5.11	8.02	7.71
(ii) Hiring and firing regulations					4.85	6.31	6.07	5.92
(iii) Centralized collective bargaining					7.73	8.08	8.00	7.94
(iv) Mandated cost of hiring					5.51	5.35	5.44	5.44
(v) Mandated cost of worker dismissal						2.03	2.03	2.03
(vi) Conscription	3.00	0.00	0.00	0.00	3.00	3.00	3.00	1.00
C. Business regulations					6.40	6.34	6.67	6.56
(i) Price controls			4.00	6.00	8.00	8.00	8.00	8.00
(ii) Burden of regulations					7.27	3.76	3.96	4.06
(iii) Bureaucracy costs					5.40	2.98	5.17	5.41
(iv) Starting a business					5.78	7.07	8.03	8.92
(v) Extra payments/bribes					5.57	6.86	5.99	5.03
(vi) Licensing restrictions						8.20	8.03	8.07
(vii) Cost of tax compliance						7.49	7.49	6.41

Estonia

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >				5.83 (70)	7.51 (15)	7.86 (10)	7.79 (11)	7.74 (13)
Area 1: Size of Government				6.40 (49)	6.43 (55)	6.99 (48)	7.03 (45)	7.09 (47)
Area 2: Legal Structure & Security of Property Rights				6.46 (42)	6.60 (43)	7.33 (32)	6.99 (33)	6.99 (34)
Area 3: Access to Sound Money		6.98 (37)	3.36 (108)	2.30 (111)	8.67 (44)	9.43 (32)	9.32 (33)	9.20 (40)
Area 4: Freedom to Trade Internationally				9.15 (3)	9.00 (5)	8.30 (6)	8.37 (6)	8.29 (9)
Area 5: Regulation of Credit, Labor, and Business			2.70 (114)	5.27 (71)	6.87 (25)	7.23 (25)	7.23 (22)	7.16 (25)
Unadjusted				5.76 (72)	7.35 (22)	7.92 (10)	7.85 (11)	7.81 (11)
Summary Rating (Rank) >								
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				5.22	6.43	6.99	7.03	7.09
A. General government consumption spending			5.74 20.48	3.22 29.06	3.73 27.33	4.38 25.12	4.64 24.21	4.77 23.80
B. Transfers and subsidies				6.43 13.60	5.98 15.25	7.08 11.23	6.97 11.63	7.09 11.19
C. Government enterprises and investment					10.00 14.28	10.00 4.81	10.00 4.81	10.00 4.81
D. Top marginal tax rate				6.00	6.00	6.50	6.50	6.50
(i) Top marginal income tax rate				8.00 26	8.00 26	9.00 24	9.00 23	9.00 22
(ii) Top marginal income and payroll tax rates				4.00 44	4.00 44	4.00 45	4.00 44	4.00 43
2. Legal Structure and Security of Property Rights				6.50	6.00	7.71	7.35	7.35
A. Judicial independence						7.12	7.11	7.21
B. Impartial courts				6.46	6.94	6.84	6.55	6.30
C. Protection of property rights					5.00	7.68	7.74	7.95
D. Military interference				8.42	8.33	8.33	8.33	8.33
E. Integrity of the legal system					6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						8.69	6.21	6.11
G. Regulatory restrictions of sale of real property						8.61	8.87	8.90
3. Access to Sound Money		8.77	4.48	2.30	8.67	9.43	9.32	9.20
A. Money growth				0.00 67.37	8.32 8.39	9.34 3.30	9.04 4.82	9.40 3.02
B. Standard deviation of inflation		8.65 3.37	5.18 12.06	0.00 323.00	7.15 7.13	9.20 1.99	9.14 2.15	8.73 3.18
C. Inflation: most recent year		8.88 -5.61	3.27 33.65	4.20 29.00	9.19 4.03	9.18 4.09	9.11 4.43	8.68 6.59
D. Freedom to own foreign currency bank accounts			5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.57	8.83	8.07	8.14	8.05
A. Taxes on international trade			9.77	9.81	9.99	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)			9.77 0.34	9.94 0.09	9.99 0.02	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate				9.98 0.10		9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates				9.52 1.20		6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers					8.34	7.76	8.54	8.64
(i) Non-tariff trade barriers					8.34	7.24	7.64	7.84
(ii) Compliance cost of importing and exporting						8.28	9.43	9.43
C. Size of trade sector relative to expected				6.91	8.00	6.62	6.34	5.88
D. Black-market exchange rates			0.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls			0.00	8.00	7.82	7.48	7.51	7.49
(i) Foreign ownership/investment restrictions					9.49	8.04	8.09	8.06
(ii) Capital controls			0.00	8.00	6.15	6.92	6.92	6.92
5. Regulation of Credit, Labor and Business			2.47	6.22	6.83	7.41	7.42	7.35
A. Credit market regulations			0.00	4.30	8.62	9.68	9.95	9.72
(i) Ownership of banks			0.00	5.00	8.00	10.00	10.00	10.00
(ii) Foreign bank competition					6.63	10.00	10.00	10.00
(iii) Private sector credit				7.90	9.58	9.72	9.81	9.87
(iv) Interest rate controls/negative real int. rates				0.00	10.00	9.00	10.00	9.00
B. Labor market regulations					4.74	5.18	5.16	5.04
(i) Minimum wage					2.94	7.08	7.42	7.33
(ii) Hiring and firing regulations					4.57	5.33	5.11	4.51
(iii) Centralized collective bargaining					8.45	8.75	8.67	8.66
(iv) Mandated cost of hiring						0.00	0.00	0.00
(v) Mandated cost of worker dismissal						6.92	6.76	6.76
(vi) Conscription			0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.14	7.14	7.36	7.14	7.29
(i) Price controls			0.00	6.00	6.00	6.00	6.00	7.00
(ii) Burden of regulations					7.62	5.34	5.51	5.78
(iii) Bureaucracy costs				8.47	7.15	6.18	3.14	3.12
(iv) Starting a business				8.52	8.03	8.68	9.66	9.68
(v) Extra payments/bribes				9.57	6.91	7.51	7.59	7.43
(vi) Licensing restrictions						8.95	8.96	8.95
(vii) Cost of tax compliance						8.83	9.09	9.09

Ethiopia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted								
Summary Rating (Rank) >						5.44 (129)	5.70 (123)	5.71 (127)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						5.51	5.65	5.78
A. General government consumption spending						7.37 14.95	7.93 13.05	8.46 11.24
B. Transfers and subsidies						7.65 9.11	7.65 9.11	7.65 9.11
C. Government enterprises and investment						0.00 64.00	0.00 68.80	0.00 73.10
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 rates								
2. Legal Structure and Security of Property Rights						4.42	4.66	4.76
A. Judicial independence						1.97	2.81	3.59
B. Impartial courts						2.68	3.48	3.94
C. Protection of property rights						4.34	5.23	5.45
D. Military interference						1.67	1.67	1.67
E. Integrity of the legal system						8.33	8.33	7.50
F. Legal enforcement of contracts						6.40	4.34	4.34
G. Regulatory restrictions of sale of real property						5.52	6.72	6.85
3. Access to Sound Money						5.67	5.76	5.77
A. Money growth						8.20 8.99	8.36 8.20	8.36 8.20
B. Standard deviation of inflation						6.79 8.03	7.40 6.50	8.16 4.59
C. Inflation: most recent year						7.68 11.61	7.27 13.63	6.55 17.24
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
4. Freedom to Trade Internationally						5.05	5.67	5.47
A. Taxes on international trade						4.54	4.54	4.52
(i) Revenue from trade taxes (% of trade sector)						1.56 12.66	1.56 12.66	1.56 12.66
(ii) Mean tariff rate						6.64 16.80	6.64 16.80	6.64 16.80
(iii) Standard deviation of tariff rates						5.43 11.42	5.43 11.42	5.36 11.59
B. Regulatory trade barriers						4.07	4.34	4.20
(i) Non-tariff trade barriers						5.39	5.00	4.71
(ii) Compliance cost of importing and exporting						2.75	3.69	3.69
C. Size of trade sector relative to expected						5.10	6.77	5.24
D. Black-market exchange rates						8.00	10.00	10.00
E. International capital market controls						3.52	2.69	3.39
(i) Foreign ownership/investment restrictions						5.50	5.38	5.23
(ii) Capital controls						1.54	0.00	1.54
5. Regulation of Credit, Labor and Business						6.54	6.75	6.78
A. Credit market regulations						6.22	6.20	6.11
(i) Ownership of banks						2.00	2.00	2.00
(ii) Foreign bank competition								
(iii) Private sector credit						6.67	6.59	6.34
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00
B. Labor market regulations						8.04	8.05	8.00
(i) Minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						4.56	4.77	4.87
(iii) Centralized collective bargaining						7.43	7.23	6.82
(iv) Mandated cost of hiring						10.00	10.00	10.00
(v) Mandated cost of worker dismissal						6.27	6.29	6.29
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						5.36	6.01	6.24
(i) Price controls								
(ii) Burden of regulations						3.33	4.27	4.69
(iii) Bureaucracy costs						3.66	6.55	6.42
(iv) Starting a business						4.96	5.91	6.90
(v) Extra payments/bribes						5.18	4.71	4.26
(vi) Licensing restrictions						5.59	6.85	7.40
(vii) Cost of tax compliance						9.42	7.78	7.78

Fiji

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.64 (46)	5.97 (39)	5.79 (50)	6.02 (65)	6.16 (79)	6.39 (78)	6.62 (72)	6.74 (71)
Area 1: Size of Government	4.75 (65)	5.22 (53)	4.69 (88)	5.92 (68)	6.56 (51)	6.05 (80)	6.71 (63)	7.49 (29)
Area 2: Legal Structure & Security of Property Rights				5.12 (76)	5.46 (67)	6.10 (56)	6.27 (49)	7.04 (31)
Area 3: Access to Sound Money	6.02 (66)	6.67 (53)	6.53 (63)	6.94 (57)	6.90 (83)	6.56 (106)	6.56 (111)	6.23 (118)
Area 4: Freedom to Trade Internationally	6.63 (33)	6.52 (33)	6.64 (35)	6.68 (61)	6.28 (87)	5.54 (110)	5.34 (117)	5.32 (116)
Area 5: Regulation of Credit, Labor, and Business	5.14 (57)	5.42 (50)	5.26 (59)	5.46 (65)	5.63 (80)	7.69 (15)	8.20 (5)	7.70 (13)
Unadjusted								
Summary Rating (Rank) ▶	5.72 (44)	6.04 (34)	5.85 (46)	6.08 (65)	6.24 (74)	6.30 (89)	6.50 (81)	6.64 (80)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.75	5.22	4.69	5.92	6.56	6.05	6.71	7.49
A. General government consumption spending	5.56 21.09	4.96 23.12	5.90 19.93	5.48 21.38	5.88 20.00	4.63 24.27	4.15 25.87	4.28 25.44
B. Transfers and subsidies	9.46 2.50	8.91 4.50	9.86 1.00	9.18 3.50	9.35 2.90	8.59 5.68	8.69 5.32	8.69 5.32
C. Government enterprises and investment	2.00 46.20	4.00 32.90	0.00 55.40	2.00 40.40	4.00 33.30	4.00 34.80	7.00 21.80	10.00 14.30
D. Top marginal tax rate	2.00	3.00	3.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 53	3.00 50	3.00 50	7.00 35	7.00 34	7.00 31	7.00 31	7.00 31
(ii) Top marginal income and payroll tax rates			3.00 50	7.00 35	7.00 34	7.00 31	7.00 31	7.00 31
2. Legal Structure and Security of Property Rights				5.12	5.46	5.34	5.49	6.17
A. Judicial independence								
B. Impartial courts				4.68	4.63	5.10	5.40	4.90
C. Protection of property rights								
D. Military interference				6.34	7.34	7.10	6.30	6.60
E. Integrity of the legal system								
F. Legal enforcement of contracts						4.03	5.11	5.11
G. Regulatory restrictions of sale of real property						5.15	5.15	8.06
3. Access to Sound Money	6.02	6.67	6.53	6.94	6.90	6.56	6.56	6.23
A. Money growth	9.82 -0.89	9.73 1.34	8.40 8.00	9.02 4.92	9.41 2.93	7.62 11.91	7.63 11.84	6.93 15.34
B. Standard deviation of inflation	7.72 5.71	8.44 3.89	9.16 2.10	9.06 2.36	8.42 3.95	9.11 2.22	9.11 2.21	8.94 2.64
C. Inflation: most recent year	6.54 17.31	8.50 7.49	8.58 7.10	9.68 1.59	9.78 1.09	9.53 2.37	9.50 2.49	9.04 4.80
D. Freedom to own 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	6.44	6.33	6.45	6.48	6.14	5.54	5.34	5.32
A. Taxes on international trade	6.13	4.73	5.73	6.60	7.27	5.23	5.23	5.27
(i) Revenue from trade taxes (% of trade sector)	6.13 5.80	4.73 7.90	5.73 6.40	6.60 5.10	7.03 4.46	7.73 3.40	7.73 3.40	7.73 3.40
(ii) Mean tariff rate					7.52 12.40	7.96 10.20	7.96 10.20	8.08 9.60
(iii) Standard deviation of tariff rates					0.00 43.04	0.00 43.04	0.00 43.04	0.00 37.63
B. Regulatory trade barriers						6.95	6.51	6.65
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						6.95	6.51	6.65
C. Size of trade sector relative to expected	6.47	5.31	7.12	5.82	5.86	5.50	4.95	4.70
D. Black-market exchange rates	6.40	8.40	9.20	9.80	9.40	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	2.00	2.00	0.00	0.00	0.00	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	5.00	5.00	2.00	2.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	5.65	5.96	5.73	5.94	6.13	8.02	8.40	8.00
A. Credit market regulations	5.09	5.91	5.45	6.16	6.77	9.61	9.66	9.38
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Foreign bank competition						10.00	10.00	10.00
(iii) Private sector credit	7.27	7.73	8.34	8.47	8.31	8.45	8.64	8.50
(iv) Interest rate controls/negative real int. rates	6.00	8.00	6.00	8.00	10.00	10.00	10.00	9.00
B. Labor market regulations						7.04	8.12	7.28
(i) Minimum wage						3.16	5.42	3.90
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						7.57	7.26	7.26
(v) Mandated cost of worker dismissal						7.42	9.81	7.96
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.40	7.42	7.33
(i) Price controls			6.00	6.00	6.00	4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						8.23	8.26	8.26
(v) Extra payments/bribes								
(vi) Licensing restrictions						8.95	8.99	8.62
(vii) Cost of tax compliance						8.43	8.43	8.43

Finland

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.94 (15)	7.14 (12)	7.39 (17)	7.35 (19)	7.50 (16)	7.75 (14)	7.64 (16)	7.63 (17)
Area 1: Size of Government	4.67 (69)	4.41 (77)	4.15 (94)	2.69 (117)	3.00 (119)	4.97 (111)	5.03 (105)	5.10 (110)
Area 2: Legal Structure & Security of Property Rights	8.09 (20)	9.34 (6)	9.89 (1)	9.28 (1)	9.49 (4)	9.24 (5)	9.25 (1)	9.30 (1)
Area 3: Access to Sound Money	7.78 (22)	7.94 (29)	9.27 (17)	9.55 (18)	9.55 (15)	9.58 (14)	9.52 (13)	9.51 (17)
Area 4: Freedom to Trade Internationally	6.89 (25)	6.80 (28)	6.41 (44)	8.21 (13)	8.33 (14)	7.49 (26)	7.44 (36)	7.45 (43)
Area 5: Regulation of Credit, Labor, and Business	7.19 (8)	7.29 (9)	7.26 (11)	7.04 (15)	7.10 (17)	7.49 (18)	6.96 (33)	6.83 (41)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.35 (20)	6.54 (21)	6.73 (25)	7.36 (19)	7.50 (15)	7.75 (13)	7.63 (15)	7.62 (16)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.67	4.41	4.15	2.69	3.00	4.97	5.03	5.10
A. General government consumption spending	4.43 24.93	3.82 27.02	3.33 28.69	3.34 28.66	3.08 29.54	2.94 30.00	3.04 29.66	3.07 29.55
B. Transfers and subsidies	6.24 14.30	5.83 15.80	5.78 16.00	3.92 22.80	4.93 19.11	4.44 20.92	4.57 20.44	4.81 19.53
C. Government enterprises and investment	7.00 23.30	7.00 24.20	6.00 29.30	2.00 42.20	2.00 42.20	10.00 12.86	10.00 11.68	10.00 11.08
D. Top marginal tax rate	1.00	1.00	1.50	1.50	2.00	2.50	2.50	2.50
(i) Top marginal income tax rate	1.00 65-71	1.00 64-70	2.00 57-63	2.00 54-59	3.00 51-57	3.00 50-56	3.00 49-56	3.00 48-55
(ii) Top marginal income and payroll tax rates			1.00 61-69	1.00 60-66	1.00 54-61	2.00 54-60	2.00 54-60	2.00 52-59
2. Legal Structure and Security of Property Rights	6.83	7.88	8.35	9.28	9.49	9.00	9.01	9.05
A. Judicial independence				9.82	9.69	8.59	9.04	9.38
B. Impartial courts				9.35	8.85	8.57	8.51	8.34
C. Protection of property rights				7.23	8.92	9.03	9.00	9.18
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						8.35	8.06	8.06
G. Regulatory restrictions of sale of real property						8.42	8.42	8.42
3. Access to Sound Money	7.78	7.94	9.27	9.55	9.55	9.58	9.52	9.51
A. Money growth	8.82 5.92	8.58 7.12	8.62 6.91	8.98 5.08	9.48 2.58	9.01 4.96	8.70 6.49	8.97 5.13
B. Standard deviation of inflation	9.27 1.82	9.26 1.86	9.63 0.92	9.71 0.72	9.38 1.54	9.48 1.31	9.71 0.72	9.56 1.11
C. Inflation: most recent year	8.05 9.75	8.93 5.33	8.84 5.82	9.52 2.42	9.33 3.37	9.83 0.86	9.69 1.57	9.50 2.51
D. Freedom to own 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	6.79	6.70	6.12	8.20	8.33	7.49	7.44	7.45
A. Taxes on international trade	8.69	9.17	8.01	8.72	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.47 0.80	9.73 0.40	9.60 0.60	9.87 0.20	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	7.92 10.40	8.60 7.00	8.46 7.70	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			5.96 10.10	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				9.30	9.76	8.93	8.73	8.68
(i) Non-tariff trade barriers				9.30	9.69	8.72	8.47	8.37
(ii) Compliance cost of importing and exporting					9.83	9.14	8.99	8.99
C. Size of trade sector relative to expected	5.27	4.16	2.38	4.28	4.66	4.00	4.49	4.57
D. Black-market exchange rates	9.80	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	8.68	8.08	6.04	5.66	5.72
(i) Foreign ownership/investment restrictions				9.36	10.00	8.23	8.24	8.37
(ii) Capital controls	2.00	2.00	2.00	8.00	6.15	3.85	3.08	3.08
5. Regulation of Credit, Labor and Business	5.69	5.77	5.75	7.11	7.10	7.72	7.15	7.01
A. Credit market regulations	8.63	9.30	9.32	8.93	9.21	9.61	9.62	9.64
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.87	8.13	9.00	9.00	9.00
(iii) Private sector credit	9.89	9.91	9.97	9.04	9.01	9.43	9.46	9.57
(iv) Interest rate controls/negative real int. rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.14	3.79	3.71	3.49	3.33	4.53	4.34	4.49
(i) Minimum wage				4.12	4.72	6.30	5.78	5.93
(ii) Hiring and firing regulations			3.86	3.86	3.23	3.79	3.79	4.20
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	2.87	3.07	3.79	4.12
(iv) Mandated cost of hiring	4.93	3.87	3.52	2.02	2.84	3.25	2.10	2.10
(v) Mandated cost of worker dismissal						7.78	7.59	7.59
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				8.89	8.77	9.01	7.50	6.89
(i) Price controls			6.00	9.00	9.00	9.00	9.00	5.00
(ii) Burden of regulations					7.97	6.42	6.04	5.64
(iii) Bureaucracy costs				8.47	8.48	9.94	1.66	1.79
(iv) Starting a business				8.52	8.80	9.45	9.52	9.52
(v) Extra payments/bribes				9.57	9.59	9.41	9.50	9.48
(vi) Licensing restrictions						9.86	9.78	9.79
(vii) Cost of tax compliance							6.98	6.98

France

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	6.22 (24)	6.13 (34)	7.07 (22)	6.80 (35)	7.04 (38)	6.98 (49)	7.01 (52)	7.31 (34)
Area 1: Size of Government	4.22 (77)	3.13 (100)	3.53 (101)	3.22 (112)	2.56 (123)	4.11 (125)	4.11 (125)	5.48 (101)
Area 2: Legal Structure & Security of Property Rights	7.82 (22)	8.30 (19)	8.86 (21)	7.49 (26)	8.09 (21)	7.83 (22)	7.83 (19)	7.90 (21)
Area 3: Access to Sound Money	6.40 (44)	6.69 (50)	9.69 (5)	9.83 (1)	9.59 (11)	9.58 (13)	9.51 (15)	9.58 (9)
Area 4: Freedom to Trade Internationally	6.83 (27)	6.84 (27)	7.46 (19)	7.44 (32)	8.13 (22)	7.23 (38)	7.39 (38)	7.53 (40)
Area 5: Regulation of Credit, Labor, and Business	5.97 (32)	5.92 (38)	5.94 (38)	5.99 (49)	6.84 (26)	6.17 (74)	6.22 (75)	6.10 (84)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.96 (30)	5.88 (39)	6.76 (23)	6.78 (38)	7.04 (37)	7.10 (47)	7.13 (48)	7.43 (33)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.22	3.13	3.53	3.22	2.56	4.11	4.11	5.48
A. General government consumption spending	4.84 23.55	4.68 24.07	4.85 23.52	2.85 30.29	1.86 33.69	3.13 29.36	3.11 29.42	3.23 29.01
B. Transfers and subsidies	3.02 26.10	2.83 26.80	3.27 25.20	2.53 27.90	3.40 24.71	3.33 24.98	3.34 24.93	3.19 25.49
C. Government enterprises and investment	6.00 27.40	4.00 33.20	4.00 35.00	4.00 30.00	4.00 30.00	8.00 16.33	8.00 15.29	10.00 14.83
D. Top marginal tax rate	3.00	1.00	2.00	3.50	1.00	2.00	2.00	5.50
(i) Top marginal income tax rate	3.00 60	1.00 65	3.00 53	4.00 51	2.00 54	3.00 52	3.00 52	7.00 40
(ii) Top marginal income and payroll tax rates			1.00 61	3.00 60	0.00 62-65	1.00 62-64	1.00 62-64	4.00 52-54
2. Legal Structure and Security of Property Rights	6.83	7.25	7.73	7.49	8.09	7.54	7.53	7.60
A. Judicial independence				6.62	6.35	6.77	7.10	7.10
B. Impartial courts				5.55	8.02	6.78	7.13	7.43
C. Protection of property rights				7.28	9.40	8.47	8.43	8.46
D. Military interference				8.03	8.33	8.82	9.17	9.17
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						9.19	6.91	6.91
G. Regulatory restrictions of sale of real property						4.40	5.67	5.79
3. Access to Sound Money	6.40	6.69	9.69	9.83	9.59	9.58	9.51	9.58
A. Money growth	8.19 9.06	8.83 5.85	9.72 1.38	9.89 0.57	8.84 5.82	8.79 6.03	8.51 7.46	8.77 6.13
B. Standard deviation of inflation	9.69 0.77	9.08 2.29	9.64 0.89	9.74 0.65	9.85 0.38	9.88 0.30	9.86 0.34	9.85 0.37
C. Inflation: most recent year	7.72 11.38	8.85 5.76	9.38 3.09	9.69 1.57	9.66 1.69	9.64 1.81	9.68 1.60	9.70 1.49
D. Freedom to own 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	6.64	6.66	7.12	7.37	8.13	7.23	7.39	7.53
A. Taxes on international trade	8.95	9.12	8.46	8.70	9.18	8.48	8.30	8.96
(i) Revenue from trade taxes (% of trade sector)	9.67 0.50	9.73 0.40	9.73 0.40	9.80 0.30	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	8.09 4.78
B. Regulatory trade barriers				7.70	8.79	7.14	7.91	8.04
(i) Non-tariff trade barriers				7.70	8.42	7.40	7.32	7.36
(ii) Compliance cost of importing and exporting					9.17	6.88	8.49	8.72
C. Size of trade sector relative to expected	4.68	4.78	3.98	3.66	4.66	3.91	4.04	3.92
D. Black-market exchange rates	9.40	9.20	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	5.00	6.81	8.01	6.60	6.70	6.74
(i) Foreign ownership/investment restrictions				8.62	9.09	7.05	7.25	7.33
(ii) Capital controls	2.00	2.00	5.00	5.00	6.92	6.15	6.15	6.15
5. Regulation of Credit, Labor and Business	5.70	5.65	5.71	5.96	6.84	7.06	7.10	6.97
A. Credit market regulations	8.91	8.82	9.01	8.40	8.21	8.95	9.13	9.05
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				6.82	6.67	8.00	8.00	8.00
(iii) Private sector credit	8.73	8.46	9.03	8.37	8.21	7.80	8.52	8.20
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.93	3.81	3.83	3.35	4.98	5.44	5.65	5.61
(i) Minimum wage				2.55	4.55	6.82	8.26	8.35
(ii) Hiring and firing regulations			4.16	4.16	1.67	2.35	2.32	2.52
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	5.53	6.41	6.26	5.75
(iv) Mandated cost of hiring	4.31	3.96	3.69	2.58	3.17	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						7.04	7.03	7.03
(vi) Conscription	3.00	3.00	3.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations				6.12	7.34	6.80	6.51	6.24
(i) Price controls			6.00	8.00	8.00	4.00	6.00	5.00
(ii) Burden of regulations					7.73	2.75	2.61	2.12
(iii) Bureaucracy costs				6.30	8.08	5.87	1.80	1.79
(iv) Starting a business				3.43	5.15	9.73	9.76	9.77
(v) Extra payments/bribes				6.76	7.71	8.29	8.24	7.84
(vi) Licensing restrictions						7.76	8.64	8.64
(vii) Cost of tax compliance						9.19	8.52	8.52

Gabon

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.55 (78)	5.09 (72)	5.33 (66)	5.26 (88)	5.75 (93)	5.69 (109)	5.97 (101)	5.95 (104)
Area 1: Size of Government	5.47 (41)	4.63 (68)	6.08 (44)	5.54 (80)	7.61 (20)	5.77 (91)	5.89 (91)	6.19 (82)
Area 2: Legal Structure & Security of Property Rights	3.94 (53)	4.46 (66)	4.96 (58)	5.09 (77)	4.29 (92)	4.34 (93)	5.33 (69)	4.64 (82)
Area 3: Access to Sound Money	4.09 (101)	6.20 (79)	5.43 (88)	5.44 (83)	5.81 (108)	5.85 (120)	6.03 (121)	5.96 (122)
Area 4: Freedom to Trade Internationally					5.61 (104)	5.22 (117)	5.24 (119)	5.48 (111)
Area 5: Regulation of Credit, Labor, and Business	4.53 (75)	4.83 (69)	5.12 (64)	5.11 (78)	5.45 (89)	7.26 (21)	7.34 (21)	7.43 (19)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	4.75 (78)	5.66 (50)	5.48 (61)	5.41 (82)	5.75 (95)	5.69 (121)	5.81 (119)	5.80 (122)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.94	5.93	6.08	5.54	7.61	5.77	5.89	6.19
A. General government consumption spending	1.88 33.60	0.38 38.72	5.52 21.23	4.33 25.26	7.65 14.00	4.28 25.45	4.77 23.79	5.96 19.72
B. Transfers and subsidies		9.40 2.70	9.81 1.20	9.81 1.20	9.81 1.20	9.81 1.20	9.81 1.20	9.81 1.20
C. Government enterprises and investment	8.00 19.90	8.00 17.30	8.00 18.00	7.00 24.20	10.00 13.30	8.00 19.90	8.00 19.50	8.00 17.00
D. Top marginal tax rate			1.00	1.00	3.00	1.00	1.00	1.00
(i) Top marginal income tax rate			1.00 60	1.00 60	3.00 50	1.00 56	1.00 56	1.00 56
(ii) Top marginal income and payroll tax rates						1.00 56	1.00 56	1.00 56
2. Legal Structure and Security of Property Rights	3.94	4.46	4.96	5.09	4.29	4.34	4.87	4.23
A. Judicial independence								
B. Impartial courts				4.63	4.78	4.70	4.40	4.50
C. Protection of property rights								
D. Military interference				4.82	3.33	3.33	6.60	3.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts							2.92	2.92
G. Regulatory restrictions of sale of real property							5.41	5.41
3. Access to Sound Money	4.09	6.20	5.43	5.44	5.81	5.85	6.03	5.96
A. Money growth	8.28 -8.59	7.68 11.59	9.61 1.96	9.97 0.13	9.75 1.27	6.92 15.39	7.76 11.18	7.31 13.44
B. Standard deviation of inflation	5.43 11.42	7.39 6.53	5.17 12.08	1.88 20.31	3.60 16.00	6.47 8.83	7.17 7.08	7.52 6.21
C. Inflation: most recent year	2.64 36.78	9.74 -1.28	6.93 15.36	9.89 -0.54	9.90 0.50	10.00 -0.01	9.18 4.09	8.99 5.03
D. Freedom to own 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	5.62	6.23	5.83	5.87	5.61	5.22	5.47	5.72
A. Taxes on international trade	3.24	4.91	6.80	5.80	6.00	6.17	6.36	6.31
(i) Revenue from trade taxes (% of trade sector)	5.13 7.30	5.73 6.40	6.80 4.80	5.80 6.30				
(ii) Mean tariff rate	1.34 43.30	4.08 29.60			5.92 20.40	6.02 19.90	6.40 18.00	6.42 17.90
(iii) Standard deviation of tariff rates					6.08 9.80	6.33 9.18	6.33 9.18	6.21 9.49
B. Regulatory trade barriers							6.39	7.11
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting							6.39	7.11
C. Size of trade sector relative to expected	7.06	8.24	4.95	5.53	3.83	4.71	4.61	5.16
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	5.16	5.49	5.12	5.11	5.45	7.26	6.82	6.90
A. Credit market regulations	3.00	4.00	5.43	4.73	5.85	7.35	7.45	7.28
(i) Ownership of banks	0.00	0.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit			6.30	5.20	7.56	8.06	8.35	7.84
(iv) Interest rate controls/negative real int. rates	6.00	8.00	8.00	4.00	5.00	9.00	9.00	9.00
B. Labor market regulations							7.33	7.36
(i) Minimum wage							9.39	9.49
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring							3.92	3.92
(v) Mandated cost of worker dismissal							6.01	6.01
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations							5.66	6.05
(i) Price controls			0.00	2.00	2.00	2.00	2.00	2.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business							6.30	7.83
(v) Extra payments/bribes								
(vi) Licensing restrictions							7.41	7.42
(vii) Cost of tax compliance							6.95	6.95

Georgia

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >						6.45 (76)	7.13 (44)	7.13 (46)
Area 1: Size of Government						5.69 (96)	7.42 (32)	7.25 (37)
Area 2: Legal Structure & Security of Property Rights						3.17 (115)	3.36 (111)	3.57 (108)
Area 3: Access to Sound Money						8.64 (58)	8.77 (52)	8.27 (65)
Area 4: Freedom to Trade Internationally						6.75 (59)	7.44 (35)	7.74 (22)
Area 5: Regulation of Credit, Labor, and Business						8.06 (9)	8.76 (2)	8.81 (1)
Unadjusted								
Summary Rating (Rank) >						6.58 (75)	7.27 (39)	7.25 (42)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						5.69	7.42	7.25
A. General government consumption spending						5.72 20.56	6.97 16.31	4.81 23.63
B. Transfers and subsidies						8.05 7.67	7.73 8.84	8.18 7.17
C. Government enterprises and investment						0.00	6.00	7.00
D. Top marginal tax rate						9.00	9.00	9.00
(i) Top marginal income tax rate						10.00 12	10.00 12	10.00 12
(ii) Top marginal income and payroll tax rates						8.00 27	8.00 27	8.00 27
2. Legal Structure and Security of Property Rights						4.67	4.95	5.26
A. Judicial independence						1.88	2.54	2.99
B. Impartial courts						2.38	2.70	3.29
C. Protection of property rights						4.23	3.86	4.36
D. Military interference						4.20	4.20	4.50
E. Integrity of the legal system								
F. Legal enforcement of contracts						5.71	6.50	6.50
G. Regulatory restrictions of sale of real property						9.63	9.87	9.94
3. Access to Sound Money						8.64	8.77	8.27
A. Money growth					6.24 18.80	7.01 14.97	6.89 15.56	5.90 20.52
B. Standard deviation of inflation						9.19 2.02	9.13 2.17	9.03 2.41
C. Inflation: most recent year						8.35 8.23	9.07 4.65	8.15 9.25
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						6.75	7.44	7.74
A. Taxes on international trade						8.51	8.55	8.71
(i) Revenue from trade taxes (% of trade sector)					9.23 1.16	9.17 1.25	9.29 1.07	9.77 0.34
(ii) Mean tariff rate						8.60 7.00	8.60 7.00	9.72 1.40
(iii) Standard deviation of tariff rates						7.76 5.60	7.76 5.60	6.65 8.37
B. Regulatory trade barriers						3.80	7.20	7.81
(i) Non-tariff trade barriers						5.22	6.12	7.34
(ii) Compliance cost of importing and exporting						2.39	8.28	8.28
C. Size of trade sector relative to expected						4.35	4.42	4.28
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						7.07	7.04	7.90
(i) Foreign ownership/investment restrictions						5.81	6.40	7.33
(ii) Capital controls						8.33	7.69	8.46
5. Regulation of Credit, Labor and Business						7.16	7.77	7.70
A. Credit market regulations						9.23	9.40	9.20
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit						9.91	9.60	9.80
(iv) Interest rate controls/negative real int. rates					10.00	9.00	10.00	9.00
B. Labor market regulations						6.38	6.89	6.63
(i) Minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						6.78	6.74	7.29
(iii) Centralized collective bargaining						8.31	8.05	7.94
(iv) Mandated cost of hiring						0.58	3.92	3.92
(v) Mandated cost of worker dismissal						9.63	9.63	9.63
(vi) Conscription						3.00	3.00	1.00
C. Business regulations						5.86	7.03	7.27
(i) Price controls						8.00	8.00	8.00
(ii) Burden of regulations						4.74	5.18	6.03
(iii) Bureaucracy costs						3.22	6.16	6.08
(iv) Starting a business						9.03	9.55	9.86
(v) Extra payments/bribes						5.00	5.62	6.24
(vi) Licensing restrictions						6.06	9.02	9.04
(vii) Cost of tax compliance						4.98	5.66	5.66

Germany

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.36 (9)	7.39 (9)	7.80 (10)	7.54 (13)	7.50 (17)	7.70 (16)	7.62 (17)	7.55 (20)
Area 1: Size of Government	4.34 (75)	4.26 (81)	5.15 (72)	4.36 (101)	3.96 (111)	5.74 (92)	5.82 (92)	5.65 (98)
Area 2: Legal Structure & Security of Property Rights	9.10 (10)	8.85 (15)	9.87 (5)	9.13 (5)	9.14 (10)	9.22 (6)	8.87 (7)	8.74 (8)
Area 3: Access to Sound Money	9.43 (3)	9.47 (6)	9.67 (8)	9.76 (4)	9.55 (16)	9.53 (20)	9.47 (20)	9.50 (19)
Area 4: Freedom to Trade Internationally	7.87 (10)	8.26 (7)	8.18 (9)	8.30 (10)	8.68 (8)	7.81 (17)	7.89 (17)	7.77 (21)
Area 5: Regulation of Credit, Labor, and Business	6.12 (29)	6.12 (32)	6.14 (33)	6.15 (43)	6.15 (54)	6.19 (71)	6.05 (83)	6.10 (83)
Unadjusted								
Summary Rating (Rank) >	6.93 (11)	6.96 (13)	7.32 (11)	7.52 (14)	7.50 (15)	7.65 (18)	7.57 (19)	7.50 (27)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.34	4.26	5.15	4.36	3.96	5.74	5.82	5.65
A. General government consumption spending	4.03 26.30	4.09 26.10	4.35 25.20	4.19 25.75	4.55 24.52	4.67 24.11	4.72 23.96	4.69 24.07
B. Transfers and subsidies	5.34 17.60	4.96 19.00	5.26 17.90	4.25 21.60	2.29 28.81	2.29 28.78	2.56 27.82	2.90 26.56
C. Government enterprises and investment	6.00 25.70	7.00 24.40	7.00 24.00	6.00 25.50	6.00 25.50	10.00 8.00	10.00 7.95	10.00 8.19
D. Top marginal tax rate	2.00	1.00	4.00	3.00	3.00	6.00	6.00	5.00
(i) Top marginal income tax rate	2.00 65	1.00 65	4.00 53	3.00 57	3.00 56	6.00 44	6.00 44	5.00 47
(ii) Top marginal income and payroll tax rates			4.00 53	3.00 57	3.00 56	6.00 44	6.00 44	5.00 47
2. Legal Structure and Security of Property Rights	7.70	7.48	8.35	9.13	9.14	8.92	8.59	8.46
A. Judicial independence				9.27	9.35	9.18	9.21	9.23
B. Impartial courts				8.60	9.19	8.95	8.83	8.36
C. Protection of property rights				7.99	8.84	9.61	9.45	9.18
D. Military interference				9.81	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						8.51	6.78	6.62
G. Regulatory restrictions of sale of real property						7.88	7.53	7.53
3. Access to Sound Money	9.43	9.47	9.67	9.76	9.55	9.53	9.47	9.50
A. Money growth	9.18 4.10	8.80 6.01	9.68 1.60	9.90 0.48	8.77 6.13	8.64 6.81	8.38 8.12	8.68 6.62
B. Standard deviation of inflation	9.64 0.89	9.52 1.20	9.52 1.20	9.54 1.16	9.71 0.72	9.88 0.31	9.83 0.44	9.76 0.59
C. Inflation: most recent year	8.90 5.50	9.56 2.18	9.46 2.70	9.58 2.10	9.71 1.47	9.61 1.95	9.66 1.71	9.58 2.11
D. Freedom to own 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	7.96	8.35	8.15	8.21	8.68	7.81	7.89	7.77
A. Taxes on international trade	8.95	9.08	8.44	8.66	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.67 0.50	9.67 0.50	9.67 0.50	9.67 0.50	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.28	8.89	8.47	8.47	8.20
(i) Non-tariff trade barriers				8.28	8.45	7.65	7.80	7.27
(ii) Compliance cost of importing and exporting					9.33	9.29	9.14	9.14
C. Size of trade sector relative to expected	4.70	4.54	4.17	4.52	5.86	6.05	6.64	6.65
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	10.00	10.00	9.61	9.48	6.03	6.06	5.74
(i) Foreign ownership/investment restrictions				9.23	9.72	8.22	8.27	7.64
(ii) Capital controls	8.00	10.00	10.00	10.00	9.23	3.85	3.85	3.85
5. Regulation of Credit, Labor and Business	5.22	5.22	5.27	6.12	6.15	6.24	6.07	6.12
A. Credit market regulations	7.61	7.58	7.65	7.77	7.75	7.71	7.75	7.80
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition				7.77	7.17	8.00	8.00	8.00
(iii) Private sector credit	7.83	7.74	7.94	7.65	7.99	7.85	7.99	8.18
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.29	3.32	3.48	3.56	2.85	3.67	3.99	3.96
(i) Minimum wage				3.38	4.63	6.07	7.51	7.58
(ii) Hiring and firing regulations			3.94	3.94	1.82	2.42	2.34	2.11
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	2.32	3.20	3.23	3.24
(iv) Mandated cost of hiring	4.40	4.49	4.49	2.97	2.51	3.53	4.22	4.22
(v) Mandated cost of worker dismissal						3.82	3.60	3.60
(vi) Conscription	1.00	1.00	1.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				7.03	7.83	7.32	6.48	6.61
(i) Price controls			9.00	9.00	8.00	7.00	6.00	7.00
(ii) Burden of regulations					8.18	3.43	3.42	3.43
(iii) Bureaucracy costs				6.47	8.53	5.80	0.80	1.10
(iv) Starting a business				4.97	6.40	9.03	9.22	9.23
(v) Extra payments/bribes				7.68	8.04	9.10	8.95	8.51
(vi) Licensing restrictions						8.08	9.17	9.18
(vii) Cost of tax compliance						8.82	7.80	7.80

Ghana

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.28 (101)	3.42 (106)	5.05 (81)	5.44 (82)	5.87 (89)	6.55 (73)	7.17 (41)	6.97 (56)
Area 1: Size of Government	5.70 (35)	5.40 (43)	4.82 (83)	5.61 (79)	6.09 (69)	6.73 (58)	6.60 (74)	6.55 (69)
Area 2: Legal Structure & Security of Property Rights	2.83 (72)	2.77 (94)	5.95 (47)	5.75 (56)	4.57 (82)	5.30 (72)	6.52 (45)	6.14 (53)
Area 3: Access to Sound Money	1.60 (109)	2.38 (107)	4.58 (95)	4.13 (99)	5.82 (107)	7.38 (86)	8.21 (72)	8.23 (69)
Area 4: Freedom to Trade Internationally	2.09 (93)	2.09 (96)	5.07 (70)	5.83 (89)	7.26 (49)	6.03 (92)	7.48 (34)	7.58 (31)
Area 5: Regulation of Credit, Labor, and Business	4.07 (86)	4.32 (84)	4.83 (79)	5.89 (54)	5.63 (79)	7.26 (22)	7.01 (32)	6.30 (71)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.22 (103)	3.44 (106)	4.97 (84)	5.37 (83)	5.86 (90)	6.35 (85)	6.96 (59)	6.80 (71)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.70	5.40	4.82	5.61	6.09	6.73	6.60	6.55
A. General government consumption spending	8.31 11.74	8.80 10.07	8.87 9.85	7.72 13.77	7.12 15.80	8.07 12.57	7.55 14.33	7.33 15.07
B. Transfers and subsidies	9.48 2.40	9.78 1.30	9.43 2.60	9.24 3.30	9.24 3.30	9.87 0.98	9.87 0.98	9.87 0.98
C. Government enterprises and investment	4.00 35.40	2.00 43.60	0.00 51.90	0.00 66.50	2.00 45.00	2.00 40.10	2.00 40.80	2.00 42.10
D. Top marginal tax rate	1.00	1.00	1.00	5.50	6.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 60	1.00 60	2.00 55	7.00 35	8.00 30	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			0.00 62	4.00 45	4.00 41	5.00 37	5.00 37	5.00 37
2. Legal Structure and Security of Property Rights	2.76	2.69	5.79	5.60	4.45	5.02	6.18	5.63
A. Judicial independence								4.62
B. Impartial courts				5.54	5.42	5.20	5.40	5.56
C. Protection of property rights								5.71
D. Military interference				6.04	5.00	4.44	7.00	5.00
E. Integrity of the legal system				6.96	3.33	3.61	4.17	4.17
F. Legal enforcement of contracts						8.08	5.40	5.40
G. Regulatory restrictions of sale of real property						3.78	8.93	8.96
3. Access to Sound Money	1.60	2.38	4.58	4.13	5.82	7.38	8.21	8.23
A. Money growth	3.23 33.84	3.64 31.78	4.46 27.69	4.51 27.44	7.46 12.72	6.06 19.71	7.59 12.03	7.59 12.03
B. Standard deviation of inflation	3.17 17.07	0.00 38.34	8.00 4.99	5.65 10.88	5.85 10.37	6.47 8.83	7.43 6.44	7.49 6.27
C. Inflation: most recent year	0.00 51.13	5.87 20.65	5.87 20.66	1.37 43.17	4.96 25.19	6.98 15.12	7.82 10.92	7.85 10.74
D. Freedom to own 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	1.66	2.06	4.99	5.80	7.23	5.61	6.96	7.48
A. Taxes on international trade	0.00	2.00	4.38	6.09	6.54	5.48	5.46	6.82
(i) Revenue from trade taxes (% of trade sector)	0.00 17.30	0.00 21.70	2.27 11.60	4.60 8.10	6.93 4.60	6.86 4.71	6.80 4.80	5.93 6.10
(ii) Mean tariff rate		4.00 30.00	6.50 17.50	7.00 15.00	6.96 15.20	7.36 13.20	7.36 13.20	7.40 13.00
(iii) Standard deviation of tariff rates				6.68 8.30	5.72 10.70	2.23 19.43	2.23 19.43	7.14 7.15
B. Regulatory trade barriers						2.79	6.76	7.33
(i) Non-tariff trade barriers								7.89
(ii) Compliance cost of importing and exporting						2.79	6.76	6.76
C. Size of trade sector relative to expected	0.00	0.00	3.75	5.09	9.90	7.49	7.97	7.09
D. Black-market exchange rates	0.00	0.00	8.60	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	1.54	2.31	4.62	6.18
(i) Foreign ownership/investment restrictions								7.74
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	2.31	4.62	4.62
5. Regulation of Credit, Labor and Business	4.40	4.67	4.67	5.69	5.73	7.02	6.85	6.10
A. Credit market regulations	1.76	2.48	3.93	6.00	4.93	7.67	7.69	7.69
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit	3.29	5.45	7.79	8.99	4.85	5.68	5.75	5.75
(iv) Interest rate controls/negative real int. rates	0.00	0.00	2.00	4.00		10.00	10.00	10.00
B. Labor market regulations						7.10	6.51	4.77
(i) Minimum wage						4.50	10.00	2.88
(ii) Hiring and firing regulations								4.10
(iii) Centralized collective bargaining								5.61
(iv) Mandated cost of hiring							6.05	6.05
(v) Mandated cost of worker dismissal						7.69	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.28	6.34	5.83
(i) Price controls			0.00	4.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations								3.65
(iii) Bureaucracy costs								6.20
(iv) Starting a business						6.49	8.15	8.51
(v) Extra payments/bribes								3.93
(vi) Licensing restrictions						6.04	4.62	5.01
(vii) Cost of tax compliance						6.59	6.59	7.49

Greece

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.97 (35)	5.38 (55)	6.04 (45)	6.18 (59)	6.64 (51)	6.96 (50)	6.98 (54)	7.07 (50)
Area 1: Size of Government	5.76 (32)	3.74 (93)	4.81 (84)	5.23 (90)	4.95 (93)	6.77 (55)	6.82 (56)	6.88 (53)
Area 2: Legal Structure & Security of Property Rights	6.24 (35)	6.30 (36)	7.59 (28)	6.69 (36)	5.70 (63)	6.69 (43)	6.53 (44)	6.32 (50)
Area 3: Access to Sound Money	7.12 (29)	6.96 (38)	6.89 (53)	7.34 (48)	9.32 (29)	9.56 (16)	9.53 (12)	9.61 (7)
Area 4: Freedom to Trade Internationally	6.11 (40)	5.38 (54)	6.13 (49)	6.69 (58)	7.87 (29)	6.23 (88)	6.22 (94)	6.55 (84)
Area 5: Regulation of Credit, Labor, and Business	4.59 (72)	4.56 (74)	4.87 (73)	4.96 (85)	5.38 (91)	5.55 (106)	5.80 (105)	5.95 (97)
Unadjusted	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
Summary Rating (Rank) >	5.82 (40)	5.24 (66)	5.87 (45)	6.13 (62)	6.64 (50)	6.99 (55)	7.03 (53)	7.11 (52)
1. Size of Government	5.76	3.74	4.81	5.23	4.95	6.77	6.82	6.88
A. General government consumption spending	7.44 14.69	6.63 17.46	6.69 17.25	6.95 16.38	6.57 17.67	6.71 17.17	6.69 17.25	6.09 19.30
B. Transfers and subsidies	8.59 5.69	5.31 17.70	4.55 20.50	4.96 19.00	5.23 18.00	5.35 17.55	5.58 16.71	5.41 17.33
C. Government enterprises and investment	4.00 32.00	2.00 41.00	4.00 37.50	4.00 35.80	4.00 35.80	10.00 12.54	10.00 11.98	10.00 11.68
D. Top marginal tax rate	3.00	1.00	4.00	5.00	4.00	5.00	5.00	6.00
(i) Top marginal income tax rate	3.00 60	1.00 63	4.00 50	5.00 45	5.00 43	5.00 40	5.00 40	6.00 40
(ii) Top marginal income and payroll tax rates			4.00 50	5.00 45	3.00 50	5.00 40	5.00 40	6.00 40
2. Legal Structure and Security of Property Rights	5.57	5.61	6.76	6.69	5.70	6.73	6.56	6.35
A. Judicial independence				5.45	6.35	5.63	5.69	5.14
B. Impartial courts				5.70	5.68	5.45	5.09	4.18
C. Protection of property rights				5.44	4.83	7.24	6.96	6.84
D. Military interference				6.86	6.67	7.64	8.33	8.33
E. Integrity of the legal system				10.00	5.00	7.50	7.50	7.50
F. Legal enforcement of contracts						8.55	4.13	4.13
G. Regulatory restrictions of sale of real property						5.06	8.25	8.34
3. Access to Sound Money	7.12	6.96	6.89	7.34	9.32	9.56	9.53	9.61
A. Money growth	7.94 10.30	7.39 13.06	7.05 14.74	7.67 11.66	8.70 6.52	9.10 4.49	8.83 5.85	9.14 4.30
B. Standard deviation of inflation	9.06 2.35	9.00 2.51	9.05 2.37	8.47 3.82	9.21 1.97	9.85 0.37	9.93 0.18	9.90 0.26
C. Inflation: most recent year	6.46 17.69	6.47 17.67	6.47 17.67	8.22 8.88	9.37 3.17	9.29 3.56	9.36 3.20	9.42 2.90
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.20	5.45	6.09	6.56	7.87	6.23	6.22	6.55
A. Taxes on international trade	8.05	9.02	8.41	8.68	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	7.87 3.20	9.53 0.70	9.60 0.60	9.73 0.40	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				6.25	8.73	6.35	7.16	7.09
(i) Non-tariff trade barriers				6.25	7.95	7.10	7.39	7.26
(ii) Compliance cost of importing and exporting					9.50	5.61	6.93	6.93
C. Size of trade sector relative to expected	4.15	3.04	2.44	1.35	3.13	1.15	0.38	2.24
D. Black-market exchange rates	8.60	5.00	9.40	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	6.52	8.30	5.17	5.26	5.14
(i) Foreign ownership/investment restrictions				8.03	8.91	6.49	6.67	6.44
(ii) Capital controls	2.00	2.00	2.00	5.00	7.69	3.85	3.85	3.85
5. Regulation of Credit, Labor and Business	4.45	4.42	4.82	4.85	5.38	5.68	6.00	6.15
A. Credit market regulations	4.24	4.13	5.63	5.89	7.14	7.99	7.78	8.17
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				6.37	7.00	6.00	6.00	6.00
(iii) Private sector credit	4.73	4.38	3.90	4.91	6.01	7.94	7.14	8.70
(iv) Interest rate controls/negative real int. rates	6.00	6.00	8.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.61	3.61	3.69	3.99	3.38	3.02	4.32	4.44
(i) Minimum wage				5.23	4.07	6.22	6.97	7.20
(ii) Hiring and firing regulations			4.81	4.81	2.33	2.93	2.96	3.22
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	4.17	3.48	3.72	3.94
(iv) Mandated cost of hiring	6.33	6.33	5.45	5.45	6.35	0.88	1.49	1.49
(v) Mandated cost of worker dismissal						3.62	7.78	7.78
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	1.00	3.00	3.00
C. Business regulations				4.68	5.62	6.04	5.90	5.84
(i) Price controls			0.00	6.00	5.00	5.00	5.00	4.00
(ii) Burden of regulations					6.98	2.79	2.67	2.55
(iii) Bureaucracy costs				4.79	6.40	4.51	4.49	4.64
(iv) Starting a business				4.20	4.08	8.13	8.20	9.22
(v) Extra payments/bribes				3.71	5.65	6.22	5.83	4.88
(vi) Licensing restrictions						7.92	8.05	8.08
(vii) Cost of tax compliance						7.71	7.04	7.49

Guatemala

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.99 (33)	4.87 (79)	5.56 (56)	6.63 (39)	6.32 (70)	7.12 (43)	7.22 (38)	7.29 (36)
Area 1: Size of Government	7.72 (10)	7.07 (8)	8.07 (6)	9.12 (3)	8.63 (6)	8.32 (12)	8.29 (10)	8.16 (13)
Area 2: Legal Structure & Security of Property Rights	1.95 (84)	1.53 (109)	1.87 (110)	3.62 (106)	2.80 (118)	5.03 (78)	5.04 (75)	4.92 (77)
Area 3: Access to Sound Money	8.95 (10)	8.02 (28)	6.83 (54)	8.08 (40)	7.64 (66)	9.17 (40)	9.17 (38)	9.26 (35)
Area 4: Freedom to Trade Internationally	5.03 (56)	2.77 (90)	5.75 (54)	6.76 (56)	6.86 (66)	6.34 (80)	6.87 (66)	7.43 (44)
Area 5: Regulation of Credit, Labor, and Business	6.64 (16)	5.41 (52)	5.43 (53)	5.39 (66)	5.66 (77)	6.70 (48)	6.68 (51)	6.67 (50)
Unadjusted								
Summary Rating (Rank) ▶	6.38 (18)	5.18 (67)	5.82 (49)	6.94 (33)	6.36 (67)	7.07 (50)	7.17 (44)	7.25 (42)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	7.72	7.07	8.07	9.12	8.63	8.32	8.29	8.16
A. General government consumption spending	9.07 9.16	9.48 7.77	9.62 7.30	9.99 6.05	9.66 7.14	9.95 6.18	9.82 6.62	9.28 8.46
B. Transfers and subsidies	9.81 1.20	9.78 1.30	9.65 1.80	10.00 0.50	9.85 1.05	9.85 1.05	9.85 1.05	9.85 1.05
C. Government enterprises and investment	4.00 37.40	4.00 32.10	7.00 21.00	8.00 17.30	8.00 16.43	8.00	8.00	8.00
D. Top marginal tax rate	8.00	5.00	6.00	8.50	7.00	5.50	5.50	5.50
(i) Top marginal income tax rate	8.00 40	5.00 48	7.00 34	9.00 25	7.00 31	7.00 31	7.00 31	7.00 31
(ii) Top marginal income and payroll tax rates			5.00 37	8.00 28	7.00 34	4.00 42	4.00 42	4.00 42
2. Legal Structure and Security of Property Rights	2.54	1.99	2.44	4.72	3.42	5.20	5.22	5.09
A. Judicial independence						3.80	3.82	3.79
B. Impartial courts				3.60	3.79	3.82	3.36	3.30
C. Protection of property rights					2.18	5.30	5.18	5.26
D. Military interference				4.31	3.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	3.33	3.89	3.33	2.50
F. Legal enforcement of contracts						4.12	3.39	3.39
G. Regulatory restrictions of sale of real property						7.15	9.10	9.07
3. Access to Sound Money	8.95	8.02	6.83	8.08	7.64	9.17	9.17	9.26
A. Money growth	9.26 3.72	7.97 10.14	7.15 14.24	7.69 11.54	7.47 12.64	8.64 6.82	8.30 8.52	8.60 6.99
B. Standard deviation of inflation	8.56 3.61	7.88 5.31	3.94 15.15	6.37 9.07	9.28 1.79	9.73 0.68	9.68 0.80	9.72 0.70
C. Inflation: most recent year	8.00 10.00	6.24 18.78	6.24 18.78	8.27 8.67	8.80 5.98	8.32 8.42	8.71 6.45	8.71 6.45
D. Freedom to own 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	5.72	3.15	6.11	7.18	6.44	6.34	6.87	7.43
A. Taxes on international trade	3.40	2.50	4.33	7.36	7.93	6.74	8.44	8.44
(i) Revenue from trade taxes (% of trade sector)	6.80 4.80	5.00 7.50	7.60 3.60	7.07 4.40	8.36 2.46	8.19 2.71	8.87 1.70	8.87 1.70
(ii) Mean tariff rate	0.00 50.00	0.00 50.00	5.40 23.00	7.96 10.20	8.56 7.20	9.46 2.70	8.88 5.60	8.88 5.60
(iii) Standard deviation of tariff rates			0.00 26.70	7.04 7.40	6.88 7.80	2.57 18.57	7.56 6.10	7.56 6.10
B. Regulatory trade barriers					4.13	5.90	6.63	6.74
(i) Non-tariff trade barriers					4.13	5.56	5.82	6.03
(ii) Compliance cost of importing and exporting						6.24	7.45	7.45
C. Size of trade sector relative to expected	3.99	0.00	3.00	2.38	2.66	1.41	1.43	4.10
D. Black-market exchange rates	8.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	8.00	7.46	7.65	7.84	7.87
(i) Foreign ownership/investment restrictions					7.23	6.84	7.21	7.28
(ii) Capital controls	5.00	5.00	5.00	8.00	7.69	8.46	8.46	8.46
5. Regulation of Credit, Labor and Business	6.95	5.67	5.64	5.61	5.66	6.33	6.32	6.32
A. Credit market regulations	8.53	8.46	8.49	8.39	7.23	8.81	8.82	8.90
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	10.00	10.00	10.00
(ii) Foreign bank competition					5.60	8.00	8.00	8.00
(iii) Private sector credit	9.58	9.38	9.48	9.16	8.95	8.23	8.29	8.59
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00
B. Labor market regulations					4.02	4.38	4.25	4.14
(i) Minimum wage					4.62	6.68	6.22	5.17
(ii) Hiring and firing regulations					5.25	5.91	5.57	5.58
(iii) Centralized collective bargaining					6.22	6.84	7.01	7.42
(iv) Mandated cost of hiring						6.11	6.05	6.05
(v) Mandated cost of worker dismissal						0.73	0.64	0.64
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations					5.74	5.79	5.88	5.91
(i) Price controls			6.00	6.00	8.00	6.00	6.00	6.00
(ii) Burden of regulations					6.10	3.86	4.18	4.60
(iii) Bureaucracy costs					4.53	4.64	5.45	5.30
(iv) Starting a business					5.12	8.04	8.59	8.55
(v) Extra payments/bribes					4.94	6.00	5.76	5.52
(vi) Licensing restrictions						4.92	5.02	5.23
(vii) Cost of tax compliance						7.09	6.14	6.14

Guinea-Bissau

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >			3.16 (111)	3.71 (121)	4.49 (119)	4.94 (121)	5.22 (121)	4.94 (123)
Area 1: Size of Government			4.32 (91)	4.95 (93)	4.56 (105)	3.16 (129)	3.09 (129)	3.13 (130)
Area 2: Legal Structure & Security of Property Rights		1.99 (104)	2.93 (93)	2.54 (120)	3.04 (116)	3.57 (108)	4.50 (87)	3.91 (99)
Area 3: Access to Sound Money	4.07 (102)	1.47 (109)	0.88 (115)	1.82 (115)	3.26 (117)	6.59 (105)	6.67 (106)	5.93 (123)
Area 4: Freedom to Trade Internationally					5.94 (96)	4.80 (122)	5.51 (114)	5.47 (113)
Area 5: Regulation of Credit, Labor, and Business			3.50 (101)	4.32 (103)	5.59 (82)	6.56 (55)	6.35 (68)	6.23 (74)
Unadjusted								
Summary Rating (Rank) >			2.99 (112)	3.51 (122)	4.58 (119)	4.94 (134)	5.12 (135)	4.84 (135)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government			4.32	4.95	4.56	3.16	3.09	3.13
A. General government consumption spending		7.46 14.64	8.65 10.59	9.90 6.33	9.11 9.02	6.33 18.48	6.17 19.02	6.25 18.74
B. Transfers and subsidies								
C. Government enterprises and investment			0.00 91.40	0.00 67.60	0.00 88.30	0.00 96.60	0.00 62.80	0.00 78.00
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights		1.99	2.93	2.54	3.04	3.57	4.24	3.68
A. Judicial independence								
B. Impartial courts				2.70	2.90	3.20	3.30	3.20
C. Protection of property rights								
D. Military interference				3.11	3.33	2.50	5.20	2.50
E. Integrity of the legal system				0.00	1.67	5.00	5.00	5.00
F. Legal enforcement of contracts							3.48	3.48
G. Regulatory restrictions of sale of real property							4.24	4.24
3. Access to Sound Money	5.43	1.96	0.88	1.82	3.26	6.59	6.67	5.93
A. Money growth			0.00 105.63	2.67 36.64	1.65 41.76	9.11 -4.45	8.99 -5.05	6.56 17.19
B. Standard deviation of inflation	8.61 3.48	2.33 19.18	0.00 28.57	3.58 16.06	3.10 17.24	7.93 5.17	8.07 4.82	8.07 4.82
C. Inflation: most recent year	7.67 11.63	3.54 32.31	3.54 32.31	1.05 44.74	8.27 8.64	9.33 3.33	9.61 1.95	9.08 4.62
D. Freedom to own 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			5.94	4.80	5.67	5.62
A. Taxes on international trade		4.84			7.60	8.44	7.43	7.45
(i) Revenue from trade taxes (% of trade sector)		4.84 7.74						
(ii) Mean tariff rate					7.60 12.00	7.22 13.90	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates						9.66 0.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers							6.28	6.57
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting							6.28	6.57
C. Size of trade sector relative to expected	2.30	3.35	0.00	0.00	3.92	0.00	3.86	3.33
D. Black-market exchange rates		4.20	8.20	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	5.00	5.00	0.00	0.77	0.77	0.77
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	5.00	5.00	0.00	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business			3.83	4.73	6.12	6.56	5.94	5.83
A. Credit market regulations			3.87	4.46	10.01	9.08	8.80	8.48
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit			7.75	8.92	10.01	7.23	6.39	5.45
(iv) Interest rate controls/negative real int. rates			0.00	0.00	10.00	10.00	10.00	10.00
B. Labor market regulations							4.56	4.56
(i) Minimum wage							10.00	10.00
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring								3.31
(v) Mandated cost of worker dismissal								1.93
(vi) Conscription		3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations							4.46	4.43
(i) Price controls			0.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business							0.68	0.63
(v) Extra payments/bribes								
(vi) Licensing restrictions							3.48	3.44
(vii) Cost of tax compliance							7.67	7.67

Guyana

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				4.84 (98)	6.11 (81)	5.80 (108)	5.61 (110)	5.69 (111)
Area 1: Size of Government		3.08 (101)	4.04 (95)	4.38 (100)	3.85 (114)	2.99 (130)	3.06 (130)	3.40 (129)
Area 2: Legal Structure & Security of Property Rights	1.84 (85)	1.74 (108)	2.81 (94)	3.95 (101)	5.38 (71)	4.04 (101)	3.80 (103)	3.91 (98)
Area 3: Access to Sound Money	5.82 (72)	5.24 (92)	2.19 (111)	4.94 (93)	7.87 (63)	7.72 (78)	7.79 (81)	7.51 (88)
Area 4: Freedom to Trade Internationally					7.15 (56)	7.40 (31)	7.60 (27)	7.57 (33)
Area 5: Regulation of Credit, Labor, and Business				5.13 (77)	6.11 (56)	6.83 (42)	5.89 (95)	6.13 (82)
Unadjusted								
Summary Rating (Rank) >		3.83 (103)		4.98 (97)	6.66 (48)	6.06 (106)	5.90 (114)	5.98 (113)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government		3.48	4.04	4.38	3.85	2.99	3.06	3.40
A. General government consumption spending	2.82 30.41	4.96 23.14	7.11 15.83	5.64 20.81	5.54 21.15	3.48 28.17	3.67 27.51	4.70 24.02
B. Transfers and subsidies								
C. Government enterprises and investment		2.00 49.30	2.00 47.90	2.00 48.90	0.00 58.07	0.00 81.60	0.00 81.60	0.00 81.60
D. Top marginal tax rate			3.00	5.50	6.00	5.50	5.50	5.50
(i) Top marginal income tax rate			3.00 50	7.00 33	7.00 33	7.00 33	7.00 33	7.00 33
(ii) Top marginal income and payroll tax rates			3.00 50	4.00 41	5.00 39	4.00 41	4.00 41	4.00 41
2. Legal Structure and Security of Property Rights	2.23	2.11	3.41	4.80	6.54	4.85	4.56	4.70
A. Judicial independence						3.01	2.99	3.26
B. Impartial courts				5.31	5.79	2.40	2.39	2.63
C. Protection of property rights						3.95	4.09	4.58
D. Military interference				5.79	10.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	4.17	3.33	3.33
F. Legal enforcement of contracts						5.03	4.55	4.55
G. Regulatory restrictions of sale of real property						8.72	7.88	7.88
3. Access to Sound Money	5.82	5.24	2.19	4.94	7.87	7.72	7.79	7.51
A. Money growth	8.55 7.26	6.21 18.95	1.87 40.67	6.98 15.12	9.25 3.74	8.47 7.64	8.08 9.59	8.32 8.38
B. Standard deviation of inflation	7.07 7.32	7.66 5.86	0.00 53.12	0.00 48.31	8.47 3.83	8.80 3.01	9.40 1.50	9.17 2.08
C. Inflation: most recent year	7.64 11.78	7.10 14.51	6.90 15.51	7.77 11.17	8.77 6.15	8.61 6.93	8.68 6.58	7.54 12.30
D. Freedom to own 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	5.40	4.49			8.13	7.40	7.60	7.57
A. Taxes on international trade	8.80	7.01			6.60	6.49	6.49	6.49
(i) Revenue from trade taxes (% of trade sector)	8.80 1.80	7.41 3.88						
(ii) Mean tariff rate		6.60 17.00			6.60 17.00	7.78 11.10	7.78 11.10	7.78 11.10
(iii) Standard deviation of tariff rates						5.20 11.99	5.20 11.99	5.20 11.99
B. Regulatory trade barriers						4.63	5.70	5.85
(i) Non-tariff trade barriers						5.99	5.94	6.24
(ii) Compliance cost of importing and exporting						3.27	5.46	5.46
C. Size of trade sector relative to expected	10.00	7.22	8.64	10.00	10.00	10.00	9.66	8.97
D. Black-market exchange rates	0.00	0.00	8.20	9.20	9.00	9.49	10.00	10.00
E. International capital market controls	0.00	0.00	5.00	5.00	6.92	6.38	6.13	6.51
(i) Foreign ownership/investment restrictions						5.85	6.11	6.35
(ii) Capital controls	0.00	0.00	5.00	5.00	6.92	6.92	6.15	6.67
5. Regulation of Credit, Labor and Business				5.79	6.91	7.32	6.50	6.73
A. Credit market regulations	3.02	2.38	4.61	4.90	8.21	7.90	7.93	8.05
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit	3.02	2.38	4.61	5.80	7.42	5.62	5.74	6.19
(iv) Interest rate controls/negative real int. rates				4.00	9.00	9.00	9.00	9.00
B. Labor market regulations						8.39	5.79	6.04
(i) Minimum wage						10.00	0.00	1.23
(ii) Hiring and firing regulations						6.00	5.76	5.79
(iii) Centralized collective bargaining						6.50	6.61	6.84
(iv) Mandated cost of hiring						7.81	7.57	7.57
(v) Mandated cost of worker dismissal						10.00	4.81	4.81
(vi) Conscription			10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.67	5.78	6.11
(i) Price controls						6.00	6.00	6.00
(ii) Burden of regulations						2.54	3.16	4.02
(iii) Bureaucracy costs						5.21	6.15	5.92
(iv) Starting a business						7.46	7.68	8.00
(v) Extra payments/bribes						4.26	3.97	3.80
(vi) Licensing restrictions						7.45	6.73	8.29
(vii) Cost of tax compliance						6.77	6.77	6.77

Haiti

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.06 (31)	5.45 (50)	5.16 (74)	5.10 (94)	6.31 (71)	6.35 (80)	6.24 (90)	6.16 (94)
Area 1: Size of Government	9.13 (4)	5.66 (35)	6.37 (35)	6.49 (46)	8.34 (9)	9.20 (2)	8.80 (5)	8.75 (6)
Area 2: Legal Structure & Security of Property Rights	1.38 (90)	1.81 (107)	1.21 (111)	2.43 (121)	2.39 (122)	1.82 (128)	1.92 (128)	1.51 (129)
Area 3: Access to Sound Money	7.70 (24)	8.92 (17)	8.46 (26)	6.34 (68)	8.37 (49)	7.99 (72)	8.28 (69)	8.56 (61)
Area 4: Freedom to Trade Internationally					5.72 (100)	5.86 (96)	6.19 (95)	6.13 (96)
Area 5: Regulation of Credit, Labor, and Business			5.29 (56)	5.04 (80)	6.43 (42)	6.94 (38)	5.92 (94)	6.02 (91)
Unadjusted								
Summary Rating (Rank) >	5.64 (49)	5.33 (63)	5.05 (80)	5.29 (88)	6.54 (59)	6.54 (76)	6.52 (79)	6.44 (87)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	8.27	6.14	6.85	5.88	8.34	8.90	8.51	8.46
A. General government consumption spending	8.54 10.96	8.26 11.92	9.54 7.58	9.76 6.82	5.10 22.65	9.69 7.05	9.13 8.95	8.94 9.62
B. Transfers and subsidies		8.15 7.30			9.92 0.81	9.92 0.81	9.92 0.81	9.92 0.81
C. Government enterprises and investment	8.00 19.00	2.00 48.80	2.00 42.00	2.00 47.00	10.00 11.50	8.00 18.70	7.00 24.90	7.00 24.90
D. Top marginal tax rate			9.00			8.00	8.00	8.00
(i) Top marginal income tax rate			9.00 30			8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	2.23	2.93	1.95	3.94	3.86	2.99	3.15	2.49
A. Judicial independence								
B. Impartial courts				2.91	2.99	2.70	2.90	3.00
C. Protection of property rights								
D. Military interference				1.76	5.00	0.00	2.60	0.00
E. Integrity of the legal system				6.96	3.33	3.75	3.33	2.50
F. Legal enforcement of contracts						6.17	4.05	4.05
G. Regulatory restrictions of sale of real property						2.34	2.86	2.90
3. Access to Sound Money	7.70	8.92	8.46	6.34	8.37	7.99	8.28	8.56
A. Money growth	8.40 7.99	9.02 4.91	8.94 5.30	5.26 23.72	7.87 10.67	7.07 14.63	7.47 12.64	7.56 12.22
B. Standard deviation of inflation	6.67 8.33	8.75 3.13	7.00 7.50	6.32 9.19	8.38 4.06	8.05 4.88	8.25 4.37	8.38 4.05
C. Inflation: most recent year	5.72 21.39	7.92 10.41	7.92 10.41	3.80 31.00	7.26 13.71	6.85 15.73	7.39 13.07	8.29 8.53
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	4.37	3.33	2.76		5.79	6.15	6.50	6.43
A. Taxes on international trade	3.93	6.17	5.53		8.00	8.81	8.81	8.80
(i) Revenue from trade taxes (% of trade sector)	3.40 9.90	4.67 8.00	5.53 6.70					
(ii) Mean tariff rate	4.46 27.70	7.68 11.60			8.00 10.00	9.44 2.80	9.44 2.80	9.44 2.80
(iii) Standard deviation of tariff rates						8.17 4.56	8.17 4.56	8.15 4.62
B. Regulatory trade barriers						1.56	2.50	4.25
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						1.56	2.50	4.25
C. Size of trade sector relative to expected	3.70	2.21	0.00	0.11	0.73	1.28	1.96	0.00
D. Black-market exchange rates	6.00	0.00	0.00	0.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	2.00	2.00	9.09	9.23	9.09
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	2.00	2.00	9.09	9.23	9.09
5. Regulation of Credit, Labor and Business			5.23	4.99	6.36	6.64	6.16	6.24
A. Credit market regulations	10.00	9.71	4.97	4.99	9.44	8.30	6.81	6.96
(i) Ownership of banks								
(ii) Foreign bank competition								
(iii) Private sector credit	10.00	9.71	9.94	9.99	9.88	8.61	8.62	8.91
(iv) Interest rate controls/negative real int. rates			0.00	0.00	9.00	8.00	5.00	5.00
B. Labor market regulations						7.49	6.95	7.05
(i) Minimum wage						5.09	2.70	3.13
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						7.26	6.66	6.66
(v) Mandated cost of worker dismissal						7.63	8.42	8.42
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.13	4.72	4.72
(i) Price controls			2.00	0.00	2.00	2.00	2.00	2.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						4.55	5.15	4.90
(v) Extra payments/bribes								
(vi) Licensing restrictions						5.84	3.52	3.78
(vii) Cost of tax compliance							8.21	8.21

Honduras

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	6.05 (32)	5.45 (51)	5.51 (60)	6.05 (63)	6.50 (65)	6.65 (69)	6.92 (57)	7.12 (47)
Area 1: Size of Government	8.52 (5)	5.48 (41)	6.38 (34)	6.51 (45)	8.12 (10)	8.46 (10)	8.44 (7)	8.71 (7)
Area 2: Legal Structure & Security of Property Rights	2.07 (82)	2.29 (100)	2.63 (98)	3.81 (105)	3.03 (117)	3.53 (109)	4.07 (97)	3.97 (97)
Area 3: Access to Sound Money	8.76 (11)	9.51 (5)	8.38 (28)	7.17 (51)	8.22 (53)	8.85 (46)	8.94 (45)	8.95 (51)
Area 4: Freedom to Trade Internationally			5.71 (55)	7.16 (39)	7.13 (58)	6.82 (57)	7.25 (46)	8.08 (11)
Area 5: Regulation of Credit, Labor, and Business	5.39 (49)	4.40 (82)	4.42 (88)	5.22 (74)	5.92 (65)	5.60 (104)	5.82 (102)	5.88 (98)
Unadjusted								
Summary Rating (Rank) ▶	5.80 (42)	5.77 (44)	5.83 (48)	6.39 (47)	6.51 (62)	6.98 (57)	7.26 (40)	7.48 (28)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.43	5.48	6.38	6.51	8.12	8.46	8.44	8.71
A. General government consumption spending	7.28 15.25	7.40 14.83	7.00 16.21	8.00 12.80	7.43 14.75	7.32 15.11	7.34 15.05	6.62 17.50
B. Transfers and subsidies		9.51 2.30	9.54 2.20	9.05 4.00	9.05 4.00	10.00 0.47	9.91 0.82	9.72 1.52
C. Government enterprises and investment	4.00 37.90	0.00 52.40	4.00 32.50	2.00 41.80	7.00 21.30	8.00 17.90	8.00 16.20	10.00 13.70
D. Top marginal tax rate	8.00	5.00	5.00	7.00	9.00	8.50	8.50	8.50
(i) Top marginal income tax rate	8.00 40	5.00 46	5.00 46	7.00 40	9.00 25	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			5.00 46	7.00 40	9.00 25	8.00 28	8.00 28	8.00 28
2. Legal Structure and Security of Property Rights	2.76	3.05	3.50	5.07	3.72	4.20	4.85	4.73
A. Judicial independence						2.44	3.36	3.74
B. Impartial courts				3.98	3.68	3.02	3.58	4.03
C. Protection of property rights					2.30	4.15	5.17	5.58
D. Military interference				5.42	5.00	5.56	6.67	6.67
E. Integrity of the legal system				6.96	3.33	2.50	2.50	2.50
F. Legal enforcement of contracts						4.35	5.00	2.86
G. Regulatory restrictions of sale of real property						7.41	7.64	7.72
3. Access to Sound Money	8.76	9.51	8.38	7.17	8.22	8.85	8.94	8.95
A. Money growth	8.89 5.56	9.67 1.66	7.23 13.85	7.09 14.57	7.66 11.70	7.74 11.28	7.67 11.64	7.97 10.15
B. Standard deviation of inflation	8.81 2.97	9.42 1.45	7.34 6.64	6.88 7.81	7.42 6.44	9.41 1.49	9.19 2.02	9.23 1.93
C. Inflation: most recent year	7.35 13.27	8.95 5.25	8.95 5.25	4.73 26.34	7.79 11.06	8.24 8.81	8.88 5.58	8.61 6.94
D. Freedom to own 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	4.87		5.93	7.38	6.80	6.82	7.25	8.08
A. Taxes on international trade	3.67		6.00	7.69	7.83	8.52	8.60	8.44
(i) Revenue from trade taxes (% of trade sector)	5.53 6.70				8.07 2.90	9.42 0.87	9.42 0.87	9.37 0.95
(ii) Mean tariff rate	1.80 41.00		6.00 20.00	7.98 10.10	8.42 7.90	8.66 6.70	8.88 5.60	8.88 5.60
(iii) Standard deviation of tariff rates				7.40 6.50	7.00 7.50	7.49 6.27	7.49 6.27	7.07 7.34
B. Regulatory trade barriers					3.35	4.46	6.37	6.70
(i) Non-tariff trade barriers					3.35	4.47	5.69	6.36
(ii) Compliance cost of importing and exporting						4.44	7.05	7.05
C. Size of trade sector relative to expected	6.45	3.92	5.48	6.27	6.26	6.08	6.27	10.00
D. Black-market exchange rates	6.00	0.00	10.00	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.00	6.57	5.04	5.03	5.27
(i) Foreign ownership/investment restrictions					8.53	6.23	6.98	7.46
(ii) Capital controls	0.00	0.00	0.00	5.00	4.61	3.85	3.08	3.08
5. Regulation of Credit, Labor and Business	6.20	5.06	4.93	5.82	5.71	6.59	6.84	6.92
A. Credit market regulations	6.10	7.70	7.77	6.30	7.01	8.90	8.63	8.66
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition					4.70	6.00	6.00	6.00
(iii) Private sector credit	8.20	7.41	7.54	8.60	9.86	9.61	9.51	9.64
(iv) Interest rate controls/negative real int. rates	4.00	8.00	8.00	4.00	9.00	10.00	9.00	9.00
B. Labor market regulations					5.72	5.79	5.84	5.67
(i) Minimum wage					2.72	0.57	3.40	2.63
(ii) Hiring and firing regulations					4.50	5.10	5.16	5.05
(iii) Centralized collective bargaining					5.67	6.27	6.40	6.26
(iv) Mandated cost of hiring						7.11	6.96	6.96
(v) Mandated cost of worker dismissal						5.70	3.14	3.14
(vi) Conscription	10.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					4.39	5.09	6.06	6.44
(i) Price controls			4.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations					5.80	3.00	4.26	4.84
(iii) Bureaucracy costs					4.88	3.25	5.59	5.45
(iv) Starting a business					2.85	7.23	8.61	8.74
(v) Extra payments/bribes					4.42	4.57	4.99	4.48
(vi) Licensing restrictions						6.30	7.73	8.04
(vii) Cost of tax compliance						5.25	5.25	7.49

Hong Kong

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	9.23 (1)	8.83 (1)	8.78 (1)	9.14 (1)	8.85 (1)	8.92 (1)	8.91 (1)	8.96 (1)
Area 1: Size of Government	9.75 (2)	8.89 (1)	9.31 (1)	9.47 (1)	9.35 (1)	9.08 (3)	9.25 (2)	9.29 (3)
Area 2: Legal Structure & Security of Property Rights	9.45 (6)	7.34 (28)	6.91 (33)	8.17 (18)	7.23 (29)	8.25 (18)	8.43 (16)	8.40 (15)
Area 3: Access to Sound Money	8.51 (12)	9.33 (13)	9.02 (19)	9.44 (26)	9.11 (36)	9.48 (26)	9.36 (31)	9.51 (18)
Area 4: Freedom to Trade Internationally	9.75 (1)	9.75 (1)	9.76 (1)	9.77 (1)	9.78 (1)	9.41 (1)	9.50 (1)	9.58 (1)
Area 5: Regulation of Credit, Labor, and Business	8.85 (1)	8.85 (1)	8.85 (1)	8.84 (1)	8.76 (1)	8.39 (2)	8.03 (11)	8.04 (9)
Unadjusted								
Summary Rating (Rank) >	8.64 (1)	8.27 (1)	8.22 (1)	9.08 (1)	8.82 (1)	8.92 (1)	8.92 (1)	8.97 (1)
	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
1. Size of Government	9.75	8.89	9.31	9.47	9.35	9.08	9.25	9.29
A. General government consumption spending	9.02 9.34	8.66 10.57	8.36 11.58	8.03 12.70	7.58 14.22	7.92 13.07	8.10 12.47	8.28 11.86
B. Transfers and subsidies	9.97 0.60	9.89 0.90	9.89 0.90	9.84 1.10	9.84 1.10	8.41 6.34	8.90 4.53	8.90 4.53
C. Government enterprises and investment	10.00 14.80	8.00 15.20	10.00 12.70	10.00 14.00	10.00 14.00	10.00 1.38	10.00 1.38	10.00 1.38
D. Top marginal tax rate	10.00	9.00	9.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 15	9.00 25	9.00 25	10.00 20	10.00 17	10.00 20	10.00 19	10.00 17
(ii) Top marginal income and payroll tax rates			9.00 25	10.00 20	10.00 17	10.00 20	10.00 19	10.00 17
2. Legal Structure and Security of Property Rights	8.13	6.31	5.94	8.17	7.23	8.02	8.19	8.16
A. Judicial independence				8.07	7.68	8.17	8.23	8.37
B. Impartial courts				7.93	8.85	8.31	8.32	7.86
C. Protection of property rights				6.07	6.30	8.73	8.79	8.91
D. Military interference				8.76	5.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	8.33	7.71	8.33	8.33
F. Legal enforcement of contracts						8.09	7.99	7.99
G. Regulatory restrictions of sale of real property						6.79	7.34	7.34
3. Access to Sound Money	8.51	9.33	9.02	9.44	9.11	9.48	9.36	9.51
A. Money growth	9.04 4.80	9.48 2.60	8.36 8.20	9.33 3.37	9.46 -2.71	8.98 5.08	8.90 5.50	9.82 0.91
B. Standard deviation of inflation	7.99 5.03	8.97 2.57	8.86 2.85	8.96 2.59	7.73 5.68	9.10 2.25	8.97 2.58	8.59 3.52
C. Inflation: most recent year	7.01 14.96	8.86 5.71	8.86 5.71	9.49 2.56	9.25 -3.76	9.82 0.91	9.59 2.04	9.61 1.95
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.59	9.58	9.60	9.68	9.78	9.41	9.50	9.58
A. Taxes on international trade	9.83	9.80	9.91	9.93	9.93	10.00	10.00	10.00
(i) Revenue from trade taxes (% of trade sector)	9.67 0.50	9.60 0.60	9.73 0.40	9.80 0.30	9.80 0.30	9.99 0.02	9.99 0.02	9.99 0.02
(ii) Mean tariff rate	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00
(iii) Standard deviation of tariff rates			10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00
B. Regulatory trade barriers				8.75	9.38	8.34	9.12	9.39
(i) Non-tariff trade barriers				8.75	8.94	8.60	8.90	9.43
(ii) Compliance cost of importing and exporting					9.83	8.08	9.35	9.35
C. Size of trade sector relative to expected	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	9.70	9.57	8.71	8.37	8.53
(i) Foreign ownership/investment restrictions				9.40	9.92	8.96	9.05	9.37
(ii) Capital controls	10.00	10.00	10.00	10.00	9.23	8.46	7.69	7.69
5. Regulation of Credit, Labor and Business	7.25	7.25	7.22	8.66	8.64	8.62	8.30	8.31
A. Credit market regulations	10.00	10.00	9.94	9.10	8.83	9.22	9.22	9.26
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.58	7.32	8.00	8.00	8.00
(iii) Private sector credit			9.82	9.68	9.10	8.89	8.90	9.05
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			8.92	8.14	8.55	8.85	8.15	8.14
(i) Minimum wage				7.40		10.00	10.00	10.00
(ii) Hiring and firing regulations			8.83	8.83	7.55	6.90	7.12	7.27
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.94	8.99	8.90	9.03	8.82
(iv) Mandated cost of hiring				6.53	7.68	8.48	8.48	8.48
(v) Mandated cost of worker dismissal						8.80	4.25	4.25
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.73	8.52	7.79	7.52	7.53
(i) Price controls			10.00	9.00	9.00	9.00	8.00	7.00
(ii) Burden of regulations					8.54	6.38	6.31	6.55
(iii) Bureaucracy costs				9.55	7.25	4.57	2.49	2.84
(iv) Starting a business				9.08	9.02	9.61	9.62	9.63
(v) Extra payments/bribes				7.27	8.81	8.80	8.78	8.61
(vi) Licensing restrictions						7.10	8.35	8.94
(vii) Cost of tax compliance						9.10	9.10	9.10

Hungary

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.62 (77)	5.24 (61)	5.39 (64)	6.15 (61)	6.54 (62)	7.37 (29)	7.38 (27)	7.28 (37)
Area 1: Size of Government	2.58 (101)	2.64 (107)	2.94 (109)	3.73 (110)	3.85 (113)	5.84 (89)	5.70 (95)	5.77 (91)
Area 2: Legal Structure & Security of Property Rights		7.79 (23)	8.32 (24)	7.60 (24)	7.01 (33)	6.97 (39)	6.94 (34)	6.87 (36)
Area 3: Access to Sound Money	6.48 (41)	6.82 (43)	5.75 (81)	6.24 (70)	7.16 (74)	9.44 (30)	9.48 (18)	9.11 (45)
Area 4: Freedom to Trade Internationally	4.40 (67)	4.51 (68)	5.00 (71)	7.14 (41)	7.69 (33)	7.88 (15)	8.23 (10)	8.14 (10)
Area 5: Regulation of Credit, Labor, and Business	4.29 (81)	4.44 (81)	5.07 (66)	6.06 (47)	6.99 (20)	6.72 (47)	6.54 (58)	6.53 (62)
Unadjusted								
Summary Rating (Rank) ▶	4.60 (81)	4.87 (80)	5.08 (76)	6.14 (60)	6.54 (59)	7.41 (27)	7.42 (28)	7.33 (38)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.77	2.92	2.94	3.73	3.85	5.84	5.70	5.77
A. General government consumption spending	7.53 14.40	7.69 13.87	7.43 14.75	7.58 14.23	7.86 13.27	8.01 12.75	7.83 13.38	7.96 12.95
B. Transfers and subsidies		1.06 33.30	2.32 28.70	3.32 25.00	5.04 18.71	4.86 19.36	4.49 20.74	4.62 20.25
C. Government enterprises and investment	0.00 92.60	0.00 83.50	0.00 68.50	0.00 68.50	0.00 68.50	8.00 16.83	8.00 19.28	8.00 15.62
D. Top marginal tax rate			2.00	4.00	2.50	2.50	2.50	2.50
(i) Top marginal income tax rate			3.00 50	4.00 44	5.00 40	5.00 38	5.00 36	5.00 40
(ii) Top marginal income and payroll tax rates			1.00 60	4.00 44	0.00 62	0.00 64	0.00 62	0.00 63
2. Legal Structure and Security of Property Rights		6.78	7.25	7.60	7.01	6.71	6.68	6.62
A. Judicial independence				6.68	6.51	5.38	5.68	5.57
B. Impartial courts				6.77	6.35	5.36	4.68	3.82
C. Protection of property rights				4.93	5.53	7.44	7.40	7.07
D. Military interference				9.62	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.22	7.15	7.15
G. Regulatory restrictions of sale of real property						4.91	5.19	6.06
3. Access to Sound Money	6.48	6.82	5.75	6.24	7.16	9.44	9.48	9.11
A. Money growth	8.26 8.70	8.66 6.70	7.33 13.34	7.67 11.67	7.62 11.91	9.49 2.55	9.53 2.33	8.62 6.91
B. Standard deviation of inflation	8.87 2.82	9.80 0.50	6.87 7.83	7.64 5.90	7.97 5.08	8.98 2.54	9.15 2.13	9.40 1.50
C. Inflation: most recent year	8.79 6.03	8.82 5.91	8.82 5.91	4.65 26.73	8.04 9.80	9.29 3.55	9.22 3.88	8.41 7.93
D. Freedom to own 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	4.34	4.45	4.83	7.09	7.69	7.88	8.23	8.14
A. Taxes on international trade	6.67	7.53	6.09	6.67	7.31	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	6.67 5.00	7.53 3.70	6.57 5.14	6.09 5.86	9.45 0.83	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate				7.80 11.00	8.36 8.20	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			5.60 11.00	6.12 9.70	4.12 14.70	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				7.13	8.52	7.02	7.59	7.47
(i) Non-tariff trade barriers				7.13	8.20	7.30	7.59	7.34
(ii) Compliance cost of importing and exporting					8.83	6.74	7.59	7.59
C. Size of trade sector relative to expected	6.77	6.47	4.26	5.25	8.11	8.06	8.96	9.03
D. Black-market exchange rates	0.00	0.00	5.60	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	6.38	4.53	5.86	6.32	5.93
(i) Foreign ownership/investment restrictions				7.76	8.29	7.86	8.02	8.02
(ii) Capital controls	0.00	0.00	0.00	5.00	0.77	3.85	4.62	3.85
5. Regulation of Credit, Labor and Business	3.82	3.37	4.61	6.05	6.99	7.18	7.00	6.99
A. Credit market regulations	3.56	2.66	4.40	6.76	8.13	9.04	9.01	9.05
(i) Ownership of banks	0.00	0.00	2.00	8.00	8.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.30	6.85	8.00	8.00	8.00
(iii) Private sector credit	4.68	5.33	5.21	6.11	7.79	8.17	8.03	8.18
(iv) Interest rate controls/negative real int. rates	6.00		6.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				5.41	5.59	5.97	5.89	5.87
(i) Minimum wage				6.67	4.65	6.81	6.85	6.82
(ii) Hiring and firing regulations			7.07	7.07	5.50	4.62	4.66	4.72
(iii) Centralized collective bargaining				5.18	6.97	7.49	7.06	6.95
(iv) Mandated cost of hiring				5.15	5.85	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						6.89	6.76	6.76
(vi) Conscription	0.00	0.00	1.00	3.00	5.00	10.00	10.00	10.00
C. Business regulations				5.97	7.26	6.53	6.11	6.06
(i) Price controls				8.00	8.00	7.00	8.00	8.00
(ii) Burden of regulations					7.42	3.03	2.66	2.05
(iii) Bureaucracy costs				6.14	6.18	6.58	3.09	3.33
(iv) Starting a business				6.40	7.37	8.29	9.09	9.72
(v) Extra payments/bribes				3.32	7.35	7.27	6.27	5.44
(vi) Licensing restrictions						6.94	7.46	7.57
(vii) Cost of tax compliance						6.59	6.19	6.30

Iceland

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.43 (57)	5.75 (43)	7.03 (23)	7.40 (17)	7.76 (12)	7.82 (11)	7.69 (13)	7.48 (23)
Area 1: Size of Government	5.12 (51)	5.35 (47)	6.03 (46)	5.72 (74)	6.07 (72)	6.91 (51)	6.94 (51)	6.88 (52)
Area 2: Legal Structure & Security of Property Rights	7.96 (21)	9.18 (12)	9.73 (13)	8.30 (17)	9.03 (12)	9.36 (3)	8.92 (5)	8.86 (5)
Area 3: Access to Sound Money	2.62 (103)	2.84 (104)	7.08 (40)	9.45 (25)	9.18 (34)	8.75 (53)	8.62 (60)	8.16 (73)
Area 4: Freedom to Trade Internationally	5.56 (46)	5.57 (52)	5.91 (52)	6.60 (62)	6.86 (65)	5.72 (103)	5.88 (111)	5.75 (108)
Area 5: Regulation of Credit, Labor, and Business	6.29 (23)	6.30 (25)	6.66 (17)	6.91 (16)	7.63 (6)	8.38 (3)	8.09 (9)	7.76 (11)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.14 (67)	5.44 (58)	6.62 (28)	7.40 (18)	7.76 (12)	7.86 (11)	7.73 (12)	7.53 (24)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.12	5.35	6.03	5.72	6.07	6.91	6.94	6.88
A. General government consumption spending	5.23 22.21	5.45 21.48	4.74 23.87	4.22 25.65	3.44 28.31	3.22 29.04	3.23 29.02	3.05 29.64
B. Transfers and subsidies	7.25 10.60	6.95 11.70	7.38 10.10	7.65 9.12	8.34 6.60	7.90 8.19	8.01 7.79	7.99 7.89
C. Government enterprises and investment	8.00 15.30	8.00 16.10	7.00 22.20	7.00 24.80	7.00 24.80	10.00 10.96	10.00 11.20	10.00 11.20
D. Top marginal tax rate	0.00	1.00	5.00	4.00	5.50	6.50	6.50	6.50
(i) Top marginal income tax rate	0.00 63	1.00 56	5.00 40	4.00 47	6.00 45	7.00 39	7.00 39	7.00 39
(ii) Top marginal income and payroll tax rates					5.00 48	6.00 42	6.00 42	6.00 42
2. Legal Structure and Security of Property Rights	6.83	7.88	8.35	8.30	9.03	9.23	8.80	8.74
A. Judicial independence				7.78	8.52	8.39	8.42	8.23
B. Impartial courts				8.28	9.02	8.94	8.05	7.76
C. Protection of property rights				5.80	7.62	9.44	8.89	8.95
D. Military interference				9.64	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						8.71	7.13	7.13
G. Regulatory restrictions of sale of real property						9.14	9.14	9.14
3. Access to Sound Money	2.62	2.84	7.08	9.45	9.18	8.75	8.62	8.16
A. Money growth	3.57 32.16	4.81 25.96	5.77 21.13	9.18 4.12	8.16 9.21	7.06 14.68	7.10 14.51	4.92 25.38
B. Standard deviation of inflation	6.92 7.70	2.82 17.95	8.81 2.97	9.16 2.09	9.61 0.97	8.76 3.11	8.71 3.22	8.71 3.21
C. Inflation: most recent year	0.00 52.48	3.74 31.30	3.74 31.30	9.45 2.75	8.97 5.16	9.17 4.16	8.66 6.69	8.99 5.06
D. Freedom to own 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	5.61	5.62	5.89	6.52	6.86	5.72	5.88	5.75
A. Taxes on international trade	6.87	7.80	7.86	8.65	8.02	6.05	6.05	6.06
(i) Revenue from trade taxes (% of trade sector)	5.67 6.50	6.93 4.60	7.34 3.99	9.61 0.58	9.65 0.53	9.69 0.46	9.68 0.48	9.65 0.52
(ii) Mean tariff rate	8.08 9.60	8.66 6.70	9.24 3.80	9.26 3.70	9.62 1.90	8.46 7.70	8.46 7.70	8.54 7.30
(iii) Standard deviation of tariff rates			7.00 7.50	7.08 7.30	4.80 13.00	0.00 38.65	0.00 38.65	0.00 31.32
B. Regulatory trade barriers				6.62	8.71	6.92	7.08	6.87
(i) Non-tariff trade barriers				6.62	8.25	5.86	6.13	5.71
(ii) Compliance cost of importing and exporting					9.17	7.97	8.03	8.03
C. Size of trade sector relative to expected	2.79	3.30	1.37	1.03	1.34	0.61	1.26	0.95
D. Black-market exchange rates	8.20	6.80	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	6.28	6.25	5.00	5.02	4.87
(i) Foreign ownership/investment restrictions				7.56	8.65	6.15	6.20	5.90
(ii) Capital controls	2.00	2.00	2.00	5.00	3.85	3.85	3.85	3.85
5. Regulation of Credit, Labor and Business	5.50	5.51	5.76	7.01	7.63	8.69	8.40	8.11
A. Credit market regulations	5.20	5.23	6.28	6.86	7.90	9.24	9.25	9.25
(i) Ownership of banks	2.00	2.00	2.00	2.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition				5.83	8.10	8.00	8.00	8.00
(iii) Private sector credit	9.61	9.69	8.83	9.42	9.95	9.98	9.99	9.99
(iv) Interest rate controls/negative real int. rates	4.00	4.00	8.00	10.00	9.00	9.00	9.00	9.00
B. Labor market regulations			6.80	6.38	6.66	8.24	8.10	7.38
(i) Minimum wage				6.20	4.76	9.96	9.96	6.06
(ii) Hiring and firing regulations			5.92	5.92	6.03	7.67	7.41	7.11
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	5.48	6.67	6.10	5.98
(iv) Mandated cost of hiring				5.28	7.01	6.35	6.35	6.35
(v) Mandated cost of worker dismissal						8.79	8.79	8.79
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				7.81	8.33	8.59	7.84	7.70
(i) Price controls				6.00	8.00	8.00	9.00	8.00
(ii) Burden of regulations					6.98	7.24	6.51	6.22
(iii) Bureaucracy costs				8.06	8.43	8.57	2.00	2.35
(iv) Starting a business				7.67	8.25	9.75	9.77	9.77
(v) Extra payments/bribes				9.50	9.99	9.69	9.50	9.46
(vi) Licensing restrictions						8.87	9.65	9.66
(vii) Cost of tax compliance						8.04	8.43	8.43

India

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.42 (58)	5.09 (71)	5.12 (77)	5.73 (74)	6.24 (74)	6.50 (74)	6.53 (76)	6.50 (77)
Area 1: Size of Government	5.00 (55)	4.50 (75)	4.88 (80)	6.26 (57)	6.83 (41)	6.67 (64)	6.64 (71)	6.98 (50)
Area 2: Legal Structure & Security of Property Rights	6.32 (34)	5.38 (53)	4.79 (62)	5.87 (52)	5.99 (55)	7.25 (35)	6.60 (42)	6.41 (46)
Area 3: Access to Sound Money	6.29 (51)	6.61 (57)	6.63 (60)	6.50 (64)	6.88 (85)	6.84 (96)	6.70 (105)	6.71 (108)
Area 4: Freedom to Trade Internationally	4.32 (69)	3.68 (77)	4.02 (90)	4.67 (102)	5.54 (106)	6.37 (78)	6.83 (68)	6.67 (79)
Area 5: Regulation of Credit, Labor, and Business	5.27 (51)	5.28 (54)	5.24 (61)	5.36 (68)	5.95 (63)	5.37 (109)	5.81 (104)	5.68 (103)
Unadjusted								
Summary Rating (Rank) ▶	5.39 (56)	5.06 (74)	5.02 (82)	5.70 (74)	6.24 (74)	6.46 (80)	6.47 (82)	6.45 (86)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.00	4.50	4.88	6.26	6.83	6.67	6.64	6.98
A. General government consumption spending	8.34 11.65	7.62 14.11	7.15 15.68	7.31 15.16	6.74 17.10	6.95 16.38	6.84 16.73	7.20 15.53
B. Transfers and subsidies	8.66 5.40	8.37 6.50	8.37 6.50	8.72 5.20	8.59 5.66	8.74 5.14	8.82 5.19	8.72 5.19
C. Government enterprises and investment	2.00 46.70	2.00 49.50	2.00 42.30	4.00 31.40	4.00 31.40	4.00	4.00	4.00
D. Top marginal tax rate	1.00	0.00	2.00	5.00	8.00	7.00	7.00	8.00
(i) Top marginal income tax rate	1.00 60	0.00 62	2.00 53	5.00 40	8.00 30	7.00 34	7.00 35	8.00 34
(ii) Top marginal income and payroll tax rates			2.00 53	5.00 40	8.00 30	7.00 34	7.00 34	8.00 34
2. Legal Structure and Security of Property Rights	5.78	4.92	4.39	5.87	5.99	6.72	6.12	5.94
A. Judicial independence				7.33	7.01	8.16	7.16	6.52
B. Impartial courts				7.60	8.02	6.87	6.28	5.73
C. Protection of property rights				4.10	3.27	7.88	7.14	6.70
D. Military interference				6.21	5.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						4.64	2.59	2.59
G. Regulatory restrictions of sale of real property						6.14	6.30	6.68
3. Access to Sound Money	6.29	6.61	6.63	6.50	6.88	6.84	6.70	6.71
A. Money growth	9.36 3.22	8.38 8.10	8.58 7.08	8.56 7.22	9.03 4.86	8.41 7.97	8.32 8.41	8.42 7.88
B. Standard deviation of inflation	8.10 4.76	9.56 1.11	9.42 1.45	9.06 2.34	9.29 1.77	9.79 0.53	9.66 0.85	9.68 0.79
C. Inflation: most recent year	7.69 11.54	8.50 7.52	8.50 7.52	8.37 8.16	9.20 4.01	9.15 4.25	8.84 5.80	8.73 6.37
D. Freedom to own 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	4.19	3.56	3.89	4.62	5.54	6.37	6.83	6.67
A. Taxes on international trade	0.00	0.00	0.00	0.91	4.34	5.59	5.46	5.39
(i) Revenue from trade taxes (% of trade sector)	0.00 15.50	0.00 24.20	0.00 21.10	2.16 11.76	4.49 8.26	7.15 4.27	7.21 4.18	6.95 4.58
(ii) Mean tariff rate	0.00 74.30	0.00 98.80	0.00 79.20	0.00 55.20	3.50 32.50	6.60 17.00	6.16 19.20	7.10 14.50
(iii) Standard deviation of tariff rates			0.00 45.20	0.56 23.60	5.04 12.40	3.01 17.47	3.01 17.47	2.11 19.72
B. Regulatory trade barriers				6.35	5.67	5.69	6.84	6.77
(i) Non-tariff trade barriers				6.35	5.35	6.91	6.34	6.06
(ii) Compliance cost of importing and exporting					5.99	4.46	7.34	7.49
C. Size of trade sector relative to expected	3.70	2.36	3.22	5.10	5.67	6.86	8.28	7.64
D. Black-market exchange rates	9.00	7.20	8.00	8.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	2.33	2.02	3.70	3.56	3.55
(i) Foreign ownership/investment restrictions				4.67	4.05	7.40	7.13	7.10
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	5.68	5.70	5.34	5.24	5.95	5.69	6.08	5.95
A. Credit market regulations	5.22	5.28	5.13	5.26	5.93	6.19	6.29	6.27
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	2.00	2.00	2.00
(ii) Foreign bank competition				5.27	6.35	6.00	6.00	6.00
(iii) Private sector credit	7.67	7.84	7.40	6.79	6.32	6.76	7.15	7.08
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations			6.26	6.11	6.05	5.52	6.37	6.32
(i) Minimum wage				6.23	4.35	3.42	7.89	7.46
(ii) Hiring and firing regulations			2.56	2.56	1.70	3.31	3.56	3.69
(iii) Centralized collective bargaining	6.21	6.21	6.21	6.21	7.72	7.47	7.13	7.14
(iv) Mandated cost of hiring				5.55	6.50	6.26	4.83	4.83
(v) Mandated cost of worker dismissal						2.68	4.81	4.81
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.36	5.85	5.35	5.57	5.27
(i) Price controls			3.00	4.00	4.00	3.00	5.00	3.00
(ii) Burden of regulations					7.37	3.23	3.23	3.21
(iii) Bureaucracy costs				6.06	7.40	5.17	3.98	4.08
(iv) Starting a business				4.95	5.93	7.08	8.16	8.30
(v) Extra payments/bribes				2.42	4.57	6.62	5.33	4.78
(vi) Licensing restrictions						5.29	6.33	6.52
(vii) Cost of tax compliance						7.04	6.96	6.96

Indonesia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.25 (62)	6.17 (33)	6.53 (34)	6.57 (41)	5.98 (86)	6.42 (77)	6.36 (81)	6.44 (81)
Area 1: Size of Government	5.27 (47)	6.35 (18)	7.13 (18)	7.96 (15)	7.57 (22)	7.18 (36)	7.11 (41)	7.14 (43)
Area 2: Legal Structure & Security of Property Rights	3.27 (66)	4.27 (69)	4.52 (69)	3.55 (107)	3.36 (108)	4.14 (98)	4.15 (94)	4.34 (93)
Area 3: Access to Sound Money	6.54 (38)	9.27 (14)	8.76 (23)	9.09 (32)	6.20 (102)	7.39 (85)	7.18 (89)	7.56 (86)
Area 4: Freedom to Trade Internationally	6.62 (34)	6.21 (38)	6.46 (40)	6.59 (63)	7.67 (34)	7.45 (29)	7.30 (43)	7.09 (56)
Area 5: Regulation of Credit, Labor, and Business	4.41 (78)	4.56 (75)	5.61 (50)	5.53 (61)	5.11 (101)	5.94 (88)	6.04 (84)	6.06 (88)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.20 (61)	6.12 (30)	6.45 (32)	6.41 (45)	5.98 (86)	6.33 (87)	6.26 (97)	6.35 (93)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.27	6.35	7.13	7.96	7.57	7.18	7.11	7.14
A. General government consumption spending	6.84 16.75	6.95 16.36	7.93 13.04	8.45 11.28	8.98 9.47	8.47 11.19	8.21 12.10	8.35 11.61
B. Transfers and subsidies	9.24 3.30	9.46 2.50	9.59 2.00	9.89 0.90	8.30 6.73	7.23 10.67	7.23 10.67	7.23 10.67
C. Government enterprises and investment	2.00 49.50	2.00 43.00	4.00 32.50	7.00 20.70	7.00 20.70	7.00	7.00	7.00
D. Top marginal tax rate	3.00	7.00	7.00	6.50	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate	3.00 50	7.00 35	7.00 35	8.00 30	7.00 35	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates			7.00 35	5.00 40	5.00 40	5.00 40	5.00 40	5.00 40
2. Legal Structure and Security of Property Rights	3.41	4.46	4.72	3.55	3.36	3.92	3.93	4.12
A. Judicial independence				2.33	3.01	3.01	3.28	4.28
B. Impartial courts				4.22	4.01	3.92	4.19	4.28
C. Protection of property rights				4.20	3.13	4.59	3.96	4.18
D. Military interference				2.88	3.33	4.17	4.17	4.17
E. Integrity of the legal system				4.11	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						1.17	1.17	1.17
G. Regulatory restrictions of sale of real property						5.59	5.75	5.75
3. Access to Sound Money	6.54	9.27	8.76	9.09	6.20	7.39	7.18	7.56
A. Money growth	6.30 18.49	9.36 3.20	8.03 9.87	8.97 5.17	5.56 22.19	8.45 7.76	8.08 9.61	8.04 9.79
B. Standard deviation of inflation	6.07 9.82	8.59 3.52	7.86 5.35	9.38 1.54	0.00 27.72	8.21 4.48	8.27 4.33	8.48 3.80
C. Inflation: most recent year	3.80 30.99	9.14 4.28	9.14 4.28	8.02 9.89	9.26 3.72	7.91 10.45	7.38 13.11	8.72 6.41
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	6.74	6.32	6.32	6.23	7.67	7.45	7.30	7.09
A. Taxes on international trade	6.13	7.66	5.88	6.43	7.88	7.93	7.91	7.85
(i) Revenue from trade taxes (% of trade sector)	8.07 2.90	8.93 1.60	8.39 2.41	9.13 1.31	9.65 0.53	9.38 0.93	9.38 0.93	9.38 0.93
(ii) Mean tariff rate	4.20 29.00	6.38 18.10	5.94 20.30	6.60 17.00	8.32 8.40	8.70 6.50	8.62 6.90	8.62 6.90
(iii) Standard deviation of tariff rates			3.32 16.70	3.56 16.10	5.68 10.80	5.72 10.70	5.72 10.70	5.56 11.11
B. Regulatory trade barriers				3.33	5.91	6.30	6.89	6.91
(i) Non-tariff trade barriers				3.33	3.82	6.41	7.06	7.10
(ii) Compliance cost of importing and exporting					8.00	6.20	6.72	6.72
C. Size of trade sector relative to expected	9.77	7.17	7.55	7.64	9.72	8.07	6.80	6.44
D. Black-market exchange rates	9.60	8.60	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	3.76	4.83	4.95	4.92	4.26
(i) Foreign ownership/investment restrictions				7.53	8.12	8.36	8.30	7.76
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	1.54	1.54	0.77
5. Regulation of Credit, Labor and Business	4.05	4.18	5.31	5.23	5.11	5.69	5.80	5.82
A. Credit market regulations	3.18	4.53	7.08	7.10	5.60	7.46	7.52	7.61
(i) Ownership of banks	0.00	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition				5.88	4.58	8.00	8.00	8.00
(iii) Private sector credit	7.53	7.58	9.25	9.40	3.81	6.84	7.08	7.43
(iv) Interest rate controls/negative real int. rates	2.00	4.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.22	4.97	5.06	4.81	4.83
(i) Minimum wage				5.12	4.62	6.69	3.63	4.15
(ii) Hiring and firing regulations			5.56	5.56	3.20	4.49	5.82	6.20
(iii) Centralized collective bargaining					6.18	7.30	7.43	6.67
(iv) Mandated cost of hiring				6.22	5.85	6.90	6.96	6.96
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	3.00	0.00	0.00	0.00	5.00	5.00	5.00	5.00
C. Business regulations				4.36	4.76	4.55	5.06	5.03
(i) Price controls			7.00	3.00	2.00	1.00	2.00	1.00
(ii) Burden of regulations					6.95	6.26	4.80	4.14
(iii) Bureaucracy costs				6.30	5.30	5.85	4.65	4.70
(iv) Starting a business				5.22	5.63	5.28	5.70	6.51
(v) Extra payments/bribes				2.91	3.91	3.13	4.06	4.17
(vi) Licensing restrictions						6.61	7.20	7.65
(vii) Cost of tax compliance						3.72	7.02	7.02

Iran

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.68 (98)	3.99 (95)	4.66 (92)	4.40 (112)	5.63 (99)	6.35 (81)	6.33 (85)	6.19 (91)
Area 1: Size of Government	3.42 (93)	4.33 (78)	5.06 (74)	5.35 (86)	4.92 (94)	6.32 (77)	6.29 (81)	6.39 (73)
Area 2: Legal Structure & Security of Property Rights	1.76 (88)	2.26 (101)	2.20 (107)	5.60 (60)	5.91 (58)	6.40 (50)	4.91 (77)	6.00 (58)
Area 3: Access to Sound Money	6.90 (30)	8.10 (27)	8.99 (21)	3.87 (102)	8.00 (59)	8.06 (70)	8.24 (70)	8.09 (77)
Area 4: Freedom to Trade Internationally	2.68 (90)	2.03 (98)	3.53 (96)	3.53 (109)	5.19 (114)	5.24 (116)	6.42 (85)	5.00 (120)
Area 5: Regulation of Credit, Labor, and Business	3.91 (87)	3.42 (93)	3.61 (98)	3.70 (113)	4.11 (116)	5.71 (99)	5.89 (96)	5.47 (113)
Unadjusted								
Summary Rating (Rank) ▶	4.02 (94)	4.07 (94)	4.76 (92)	4.49 (110)	5.75 (95)	6.13 (101)	6.13 (103)	5.99 (112)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.56	4.33	5.06	5.35	4.92	6.32	6.29	6.39
A. General government consumption spending	3.44 28.29	6.00 19.59	7.30 15.17	6.12 19.19	4.68 24.10	5.51 21.28	5.51 21.28	5.91 19.89
B. Transfers and subsidies	8.23 7.00	9.32 3.00	8.94 4.40	9.29 3.10	9.52 2.26	8.27 6.85	8.16 7.26	8.16 7.26
C. Government enterprises and investment	2.00 44.50	2.00 40.40	4.00 32.50	2.00 49.70	4.00 33.60	4.00 33.70	4.00 35.30	4.00 35.30
D. Top marginal tax rate		0.00	0.00	4.00	1.50	7.50	7.50	7.50
(i) Top marginal income tax rate		0.00 90	0.00 75	4.00 54	2.00 54	8.00 35	8.00 35	8.00 35
(ii) Top marginal income and payroll tax rates			0.00 75	4.00 54	1.00 57	7.00 37	7.00 37	7.00 37
2. Legal Structure and Security of Property Rights	1.76	2.26	2.20	5.60	5.91	6.50	4.98	6.09
A. Judicial independence								
B. Impartial courts				4.92	4.86	4.20	4.10	4.10
C. Protection of property rights								
D. Military interference				6.67	8.33	8.33	2.80	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						5.63	5.51	5.51
G. Regulatory restrictions of sale of real property						7.68	5.84	5.84
3. Access to Sound Money	6.90	8.10	8.99	3.87	8.00	8.06	8.24	8.09
A. Money growth	4.64 26.80	5.94 20.30	8.19 9.07	6.09 19.57	7.15 14.27	7.69 11.57	8.16 9.18	7.64 11.80
B. Standard deviation of inflation	7.66 5.85	7.40 6.51	8.73 3.17	7.31 6.72	7.73 5.67	7.23 6.93	7.17 7.07	8.16 4.61
C. Inflation: most recent year	5.32 23.41	9.05 4.73	9.05 4.73	2.10 39.50	7.10 14.48	7.31 13.43	7.61 11.94	6.56 17.21
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.03	2.30	4.00	4.00	5.88	5.15	6.39	4.98
A. Taxes on international trade	2.93	3.20	6.15	7.30	8.34	6.92	7.43	4.16
(i) Revenue from trade taxes (% of trade sector)	0.00 17.00	0.53 14.20	6.43 5.35	8.74 1.89	7.67 3.49	7.59 3.62	7.72 3.42	7.72 3.42
(ii) Mean tariff rate	5.86 20.70	5.86 20.70	5.86 20.70	5.86 20.70	9.02 4.90	6.26 18.70	6.26 18.70	4.76 26.20
(iii) Standard deviation of tariff rates					8.32 4.20		8.32 4.20	0.00 27.25
B. Regulatory trade barriers						3.21	5.36	5.36
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						3.21	5.36	5.36
C. Size of trade sector relative to expected	3.95	0.00	5.59	4.46	3.98	5.60	7.62	5.37
D. Black-market exchange rates	0.00	0.00	0.00	0.00	8.86	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	1.54	0.00
5. Regulation of Credit, Labor and Business	3.86	3.38	3.55	3.63	4.04	4.61	4.76	4.40
A. Credit market regulations	2.68	2.40	2.89	3.16	4.51	6.22	6.52	5.44
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Foreign bank competition								
(iii) Private sector credit	8.03	7.19	8.67	9.48	9.52	9.65	9.56	9.33
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	0.00	4.00	9.00	10.00	7.00
B. Labor market regulations						2.46	2.52	2.59
(i) Minimum wage						4.16	4.50	4.79
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring								
(v) Mandated cost of worker dismissal						3.01	3.01	3.01
(vi) Conscription	3.00	0.00	0.00	0.00	0.00	1.66	1.56	1.56
C. Business regulations						5.17	5.24	5.16
(i) Price controls			2.00	2.00	2.00	2.00	2.00	2.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						8.42	8.44	8.44
(v) Extra payments/bribes								
(vi) Licensing restrictions						3.52	3.82	4.07
(vii) Cost of tax compliance						6.73	6.73	6.14

Ireland

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	6.73 (17)	6.75 (20)	7.32 (19)	8.19 (5)	8.13 (8)	8.13 (5)	7.99 (6)	8.03 (6)
Area 2: Legal Structure & Security of Property Rights	4.67 (68)	4.26 (82)	5.56 (63)	5.76 (73)	6.13 (65)	6.64 (67)	6.66 (67)	6.60 (67)
Area 3: Access to Sound Money	8.37 (17)	7.86 (21)	9.14 (16)	9.09 (8)	8.97 (14)	8.93 (13)	8.49 (14)	8.56 (14)
Area 4: Freedom to Trade Internationally	5.93 (69)	6.65 (55)	6.80 (55)	9.60 (15)	9.43 (25)	9.65 (7)	9.52 (14)	9.59 (8)
Area 5: Regulation of Credit, Labor, and Business	7.82 (11)	7.74 (12)	7.70 (16)	8.75 (4)	9.05 (3)	8.37 (4)	8.35 (7)	8.41 (5)
	7.16 (10)	7.50 (7)	7.68 (7)	7.74 (7)	7.07 (18)	7.03 (33)	6.92 (37)	6.96 (36)
Unadjusted								
Summary Rating (Rank) >	6.24 (23)	6.26 (24)	6.75 (24)	8.17 (5)	8.13 (8)	8.09 (6)	7.95 (9)	7.98 (7)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.67	4.26	5.56	5.76	6.13	6.64	6.66	6.60
A. General government consumption spending	5.31 21.96	5.15 22.49	5.80 20.27	5.44 21.52	5.33 21.88	5.12 22.58	5.14 22.51	5.11 22.62
B. Transfers and subsidies	5.37 17.50	4.88 19.30	5.42 17.30	5.10 18.50	4.20 21.78	6.94 11.73	7.01 11.49	6.81 12.22
C. Government enterprises and investment	7.00 24.60	7.00 24.70	10.00 11.10	10.00 14.30	10.00 14.30	10.00 13.15	10.00 13.67	10.00 13.67
D. Top marginal tax rate	1.00	0.00	1.00	2.50	5.00	4.50	4.50	4.50
(i) Top marginal income tax rate	1.00 60	0.00 65	1.00 56	3.00 48	5.00 42	5.00 42	5.00 42	5.00 42
(ii) Top marginal income and payroll tax rates			1.00 57	2.00 51	5.00 42	4.00 49	4.00 49	4.00 48
2. Legal Structure and Security of Property Rights	7.08	6.65	7.73	9.09	8.97	8.30	7.89	7.96
A. Judicial independence				9.30	8.68	8.57	8.34	8.71
B. Impartial courts				8.88	9.19	7.10	7.10	6.97
C. Protection of property rights				7.29	7.00	9.00	8.87	8.95
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						7.55	4.95	4.95
G. Regulatory restrictions of sale of real property						5.90	5.93	6.13
3. Access to Sound Money	5.93	6.65	6.80	9.60	9.43	9.65	9.52	9.59
A. Money growth	8.07 9.64	9.56 2.19	9.25 3.75	9.03 4.87	9.39 -3.05	9.73 1.34	9.34 3.28	9.58 2.08
B. Standard deviation of inflation	8.61 3.48	8.09 4.78	8.97 2.57	9.47 1.32	9.42 1.44	9.37 1.57	9.53 1.18	9.74 0.66
C. Inflation: most recent year	7.06 14.71	8.96 5.18	8.96 5.18	9.91 0.43	8.89 5.56	9.51 2.43	9.21 3.94	9.02 4.88
D. Freedom to own 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	7.55	7.47	7.36	8.60	9.05	8.37	8.35	8.41
A. Taxes on international trade	7.95	8.25	7.88	8.37	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	7.67 3.50	8.00 3.00	8.00 3.00	8.80 1.80	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.88	8.93	8.12	8.36	8.42
(i) Non-tariff trade barriers				8.88	8.18	8.19	7.88	8.01
(ii) Compliance cost of importing and exporting					9.67	8.05	8.83	8.83
C. Size of trade sector relative to expected	6.64	6.56	5.95	7.31	8.54	6.49	6.66	6.52
D. Black-market exchange rates	10.00	9.40	9.80	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	8.46	8.61	8.78	8.44	8.83
(i) Foreign ownership/investment restrictions				8.91	8.76	9.10	9.19	9.33
(ii) Capital controls	5.00	5.00	5.00	8.00	8.46	8.46	7.69	8.33
5. Regulation of Credit, Labor and Business	5.97	6.26	6.32	7.80	7.07	7.47	7.32	7.36
A. Credit market regulations	7.35	8.46	8.77	8.44	8.03	8.94	8.58	8.67
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				8.05	6.95	8.00	8.00	8.00
(iii) Private sector credit	8.04	7.37	8.32	8.63	8.17	9.75	8.31	8.69
(iv) Interest rate controls/negative real int. rates	6.00	10.00	10.00	10.00	9.00	10.00	10.00	10.00
B. Labor market regulations	6.55	6.58	6.53	6.68	5.35	6.00	6.45	6.50
(i) Minimum wage				6.95	4.69	5.92	6.62	6.57
(ii) Hiring and firing regulations			5.52	5.52	3.77	3.95	3.64	4.33
(iii) Centralized collective bargaining	5.18	5.18	6.21	6.21	2.93	4.24	4.02	3.69
(iv) Mandated cost of hiring	4.49	4.57	4.40	4.72	5.34	6.72	6.66	6.66
(v) Mandated cost of worker dismissal						5.17	7.78	7.78
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.28	7.84	7.46	6.93	6.91
(i) Price controls			7.00	9.00	9.00	6.00	7.00	7.00
(ii) Burden of regulations					7.20	4.80	4.30	3.86
(iii) Bureaucracy costs				7.61	7.93	6.72	2.39	2.54
(iv) Starting a business				7.63	6.92	9.18	9.58	9.58
(v) Extra payments/bribes				8.87	8.17	8.42	8.24	8.44
(vi) Licensing restrictions						7.92	7.87	7.82
(vii) Cost of tax compliance						9.15	9.15	9.15

Israel

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.79 (97)	4.34 (91)	4.79 (86)	5.87 (69)	6.55 (60)	7.25 (37)	7.02 (50)	7.03 (52)
Area 1: Size of Government	1.82 (105)	2.74 (105)	3.72 (99)	3.10 (114)	2.87 (121)	4.45 (119)	4.44 (119)	4.67 (117)
Area 2: Legal Structure & Security of Property Rights	4.59 (50)	7.67 (24)	4.96 (59)	6.98 (30)	8.01 (22)	7.29 (34)	6.91 (36)	6.47 (45)
Area 3: Access to Sound Money	2.03 (106)	1.25 (110)	3.95 (102)	7.43 (47)	8.09 (58)	9.34 (34)	9.14 (39)	9.32 (31)
Area 4: Freedom to Trade Internationally	6.65 (31)	6.61 (30)	6.64 (36)	6.79 (53)	7.87 (28)	8.08 (9)	7.91 (16)	7.94 (16)
Area 5: Regulation of Credit, Labor, and Business	3.91 (88)	3.71 (91)	4.60 (83)	5.03 (82)	5.91 (66)	7.06 (31)	6.69 (50)	6.68 (49)
Unadjusted								
Summary Rating (Rank) ▶	3.63 (101)	4.15 (93)	4.61 (97)	5.77 (71)	6.55 (58)	6.93 (62)	6.71 (75)	6.69 (78)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	1.82	2.74	3.72	3.10	2.87	4.45	4.44	4.50
A. General government consumption spending	0.00 43.15	0.45 38.48	2.09 32.90	2.24 32.38	2.18 32.58	2.11 32.82	2.09 32.91	2.68 30.89
B. Transfers and subsidies	4.47 20.80	4.77 19.70	5.59 16.70	5.07 18.60	3.92 22.80	7.25 10.58	7.24 10.64	7.32 10.32
C. Government enterprises and investment								4.00
D. Top marginal tax rate	1.00	3.00	3.50	2.00	2.50	4.00	4.00	4.00
(i) Top marginal income tax rate	1.00 66	3.00 60	5.00 48	4.00 50	4.00 50	4.00 49	4.00 49	4.00 49
(ii) Top marginal income and payroll tax rates			2.00 64	0.00 66	1.00 62	4.00 49	4.00 49	4.00 49
2. Legal Structure and Security of Property Rights	4.06	6.78	4.39	6.98	8.01	6.57	6.22	5.83
A. Judicial independence				8.68	9.19	8.87	8.38	7.87
B. Impartial courts				7.02	9.35	7.14	6.64	5.21
C. Protection of property rights				7.15	6.53	7.94	7.76	6.92
D. Military interference				5.10	6.67	4.17	4.17	4.17
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						4.71	3.46	3.46
G. Regulatory restrictions of sale of real property						4.81	4.81	4.81
3. Access to Sound Money	2.03	1.25	3.95	7.43	8.09	9.34	9.14	9.32
A. Money growth	3.13 34.36	0.00 136.22	5.48 22.59	7.80 10.98	9.07 4.64	8.44 7.80	7.84 10.81	7.84 10.81
B. Standard deviation of inflation	0.00 37.42	0.00 103.70	5.32 11.71	8.59 3.53	8.50 3.74	9.17 2.08	9.15 2.11	9.56 1.10
C. Inflation: most recent year	0.00 134.74	0.00 260.00	0.00 260.00	8.33 8.36	9.77 1.14	9.73 1.33	9.58 2.11	9.90 0.51
D. Freedom to own foreign currency bank accounts	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.71	6.66	6.69	6.35	7.87	7.73	7.57	7.60
A. Taxes on international trade	6.60	8.07	9.39	7.95	9.68	7.86	7.61	7.60
(i) Revenue from trade taxes (% of trade sector)	6.60 5.10	8.07 2.90	9.39 0.92	9.84 0.24	9.75 0.37	9.77 0.34	9.77 0.34	9.75 0.37
(ii) Mean tariff rate				8.34 8.30	9.60 2.00	9.46 2.70	8.70 6.50	8.70 6.50
(iii) Standard deviation of tariff rates				5.68 10.80		4.36 14.11	4.36 14.11	4.36 14.11
B. Regulatory trade barriers				5.38	8.11	7.89	7.85	7.92
(i) Non-tariff trade barriers				5.38	6.88	7.27	7.30	7.42
(ii) Compliance cost of importing and exporting					9.33	8.51	8.41	8.41
C. Size of trade sector relative to expected	6.95	6.47	4.69	4.20	4.55	4.47	4.15	4.04
D. Black-market exchange rates	9.80	8.60	9.20	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	4.21	7.02	8.43	8.22	8.44
(i) Foreign ownership/investment restrictions				6.42	9.42	7.70	7.97	7.71
(ii) Capital controls	2.00	2.00	2.00	2.00	4.61	9.17	8.46	9.17
5. Regulation of Credit, Labor and Business	3.52	3.34	4.27	4.97	5.91	6.54	6.18	6.19
A. Credit market regulations	1.75	1.14	3.81	4.88	6.06	7.49	7.50	7.51
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
(ii) Foreign bank competition				4.23	5.43	6.00	6.00	6.00
(iii) Private sector credit	5.25	3.43	5.43	8.14	8.99	8.98	9.01	9.06
(iv) Interest rate controls/negative real int. rates	0.00	0.00	6.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.35	3.84	4.26	5.01	4.88	4.70
(i) Minimum wage				4.75	4.20	7.46	6.14	6.19
(ii) Hiring and firing regulations			4.87	4.87	5.43	5.74	6.38	5.68
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	6.17	6.99	7.02	6.59
(iv) Mandated cost of hiring				4.38	5.51	8.21	8.18	8.18
(v) Mandated cost of worker dismissal						1.66	1.56	1.56
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				6.20	7.41	7.10	6.16	6.34
(i) Price controls				5.00	5.00	6.00	5.00	6.00
(ii) Burden of regulations					8.18	4.36	4.35	4.38
(iii) Bureaucracy costs				6.34	7.73	7.30	2.86	3.81
(iv) Starting a business				5.77	7.68	8.86	8.87	8.87
(v) Extra payments/bribes				7.69	8.44	8.40	7.74	7.05
(vi) Licensing restrictions						7.18	6.88	6.88
(vii) Cost of tax compliance						7.65	7.42	7.42

Italy

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.53 (51)	5.68 (45)	6.59 (31)	6.50 (45)	7.09 (36)	6.87 (56)	6.93 (56)	6.80 (68)
Area 1: Size of Government	4.10 (79)	2.96 (103)	3.33 (103)	3.75 (109)	4.62 (103)	5.92 (87)	5.99 (88)	5.77 (92)
Area 2: Legal Structure & Security of Property Rights	6.35 (33)	7.56 (26)	8.62 (22)	6.47 (41)	7.66 (23)	6.28 (53)	6.18 (53)	5.85 (61)
Area 3: Access to Sound Money	5.55 (79)	6.29 (76)	9.28 (16)	9.58 (17)	9.47 (21)	9.52 (23)	9.42 (26)	9.52 (16)
Area 4: Freedom to Trade Internationally	7.28 (18)	7.23 (20)	6.99 (31)	7.83 (25)	8.17 (20)	7.07 (49)	7.25 (45)	7.22 (53)
Area 5: Regulation of Credit, Labor, and Business	4.39 (79)	4.52 (77)	4.97 (71)	4.87 (92)	5.50 (85)	5.56 (105)	5.81 (103)	5.66 (105)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.52 (53)	5.68 (48)	6.54 (30)	6.46 (43)	7.09 (34)	7.03 (51)	7.08 (50)	6.95 (61)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.10	2.96	3.33	3.75	4.62	5.92	5.99	5.77
A. General government consumption spending	5.96 19.75	5.48 21.37	5.22 22.26	5.67 20.71	4.84 23.54	4.20 25.71	4.26 25.50	4.38 25.11
B. Transfers and subsidies	4.44 20.90	2.37 28.50	3.11 25.80	2.32 28.70	4.64 20.17	4.47 20.79	4.19 21.82	4.20 21.80
C. Government enterprises and investment	6.00 25.90	4.00 33.20	4.00 30.30	6.00 28.30	6.00 28.30	10.00 11.37	10.00 10.91	10.00 10.95
D. Top marginal tax rate	0.00	0.00	1.00	1.00	3.00	5.00	5.50	4.50
(i) Top marginal income tax rate	0.00 72	0.00 81	1.00 66	1.00 67	3.00 51	6.00 43-45	6.00 43-45	5.00 43-45
(ii) Top marginal income and payroll tax rates			1.00 66	1.00 67	3.00 52	4.00 51	5.00 49	4.00 48-50
2. Legal Structure and Security of Property Rights	5.70	6.78	7.73	6.47	7.66	6.36	6.26	5.93
A. Judicial independence				5.12	4.84	4.31	4.66	4.33
B. Impartial courts				5.43	5.68	3.66	3.32	2.99
C. Protection of property rights				5.43	7.80	6.79	6.71	6.33
D. Military interference				9.39	10.00	10.00	10.00	10.00
E. Integrity of the legal system				6.96	10.00	6.67	6.67	6.67
F. Legal enforcement of contracts						3.93	3.18	3.18
G. Regulatory restrictions of sale of real property						9.19	9.29	7.98
3. Access to Sound Money	5.55	6.29	9.28	9.58	9.47	9.52	9.42	9.52
A. Money growth	7.33 13.36	8.40 7.99	9.20 4.00	9.89 0.56	8.94 5.29	8.65 6.76	8.36 8.22	8.64 6.80
B. Standard deviation of inflation	9.04 2.41	8.54 3.65	9.72 0.69	9.43 1.42	9.43 1.43	9.83 0.41	9.74 0.65	9.79 0.52
C. Inflation: most recent year	5.82 20.91	8.20 9.01	8.20 9.01	8.99 5.06	9.49 2.54	9.60 1.99	9.58 2.09	9.63 1.83
D. Freedom to own 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	7.49	7.44	7.06	7.67	8.17	7.07	7.25	7.22
A. Taxes on international trade	8.99	9.15	8.48	8.70	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.73 0.40	9.80 0.30	9.80 0.30	9.80 0.30	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				6.98	8.51	6.22	7.02	6.92
(i) Non-tariff trade barriers				6.98	7.68	7.00	6.67	6.47
(ii) Compliance cost of importing and exporting					9.33	5.44	7.36	7.36
C. Size of trade sector relative to expected	5.32	4.89	3.66	4.68	4.82	4.03	4.32	4.44
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	8.00	8.36	6.64	6.63	6.46
(i) Foreign ownership/investment restrictions				8.00	9.04	5.59	5.57	5.22
(ii) Capital controls	5.00	5.00	5.00	8.00	7.69	7.69	7.69	7.69
5. Regulation of Credit, Labor and Business	4.77	4.91	5.27	4.83	5.50	6.26	6.45	6.31
A. Credit market regulations	5.02	5.58	6.93	6.56	6.71	8.11	7.90	7.75
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				4.78	5.70	6.00	6.00	6.00
(iii) Private sector credit	6.06	5.73	5.80	6.54	7.67	8.45	8.61	8.01
(iv) Interest rate controls/negative real int. rates	4.00	6.00	10.00	10.00	10.00	10.00	9.00	9.00
B. Labor market regulations	4.12	4.12	4.20	3.49	3.53	4.73	5.95	5.72
(i) Minimum wage				3.40	4.01	6.26	10.00	10.00
(ii) Hiring and firing regulations			2.62	2.62	2.10	2.80	2.28	1.83
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.68	3.59	3.64	3.51
(iv) Mandated cost of hiring	6.86	6.86	6.69	3.95	4.84	0.09	0.00	0.00
(v) Mandated cost of worker dismissal						5.64	9.81	8.98
(vi) Conscription	1.00	1.00	3.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				4.43	6.27	5.95	5.50	5.45
(i) Price controls			5.00	6.00	6.00	5.00	5.00	5.00
(ii) Burden of regulations					6.85	1.73	1.87	1.91
(iii) Bureaucracy costs				4.71	6.05	6.08	3.56	3.85
(iv) Starting a business				4.10	5.08	9.38	9.36	9.46
(v) Extra payments/bribes			2.91	7.39	7.44	7.44	6.29	5.23
(vi) Licensing restrictions						6.02	6.48	6.48
(vii) Cost of tax compliance						5.96	5.96	6.26

Jamaica

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.31 (87)	5.14 (66)	5.70 (52)	6.57 (42)	7.38 (23)	7.34 (30)	7.24 (37)	7.11 (48)
Area 1: Size of Government	2.62 (100)	6.91 (11)	7.49 (11)	7.86 (16)	8.52 (7)	8.66 (7)	8.49 (6)	8.79 (5)
Area 2: Legal Structure & Security of Property Rights	3.33 (65)	3.58 (80)	4.30 (74)	5.22 (75)	5.61 (66)	6.17 (54)	5.42 (67)	5.58 (67)
Area 3: Access to Sound Money	5.19 (90)	4.10 (99)	4.96 (90)	6.10 (71)	8.72 (43)	8.64 (57)	8.86 (48)	8.23 (70)
Area 4: Freedom to Trade Internationally	4.64 (63)	5.89 (46)	5.26 (66)	7.39 (34)	7.47 (44)	6.90 (54)	7.05 (59)	6.88 (68)
Area 5: Regulation of Credit, Labor, and Business	5.25 (52)	5.23 (55)	6.54 (22)	6.25 (37)	6.55 (35)	6.33 (66)	6.38 (66)	6.09 (85)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.29 (91)	5.28 (64)	5.71 (52)	6.56 (42)	7.23 (31)	7.41 (27)	7.31 (36)	7.19 (45)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.23	6.91	7.49	7.86	8.52	8.66	8.49	8.79
A. General government consumption spending	4.68 24.08	6.64 17.41	6.35 18.40	6.37 18.33	6.09 19.30	6.70 17.23	6.13 19.17	7.32 15.11
B. Transfers and subsidies		10.00 0.50	9.59 2.00	9.07 3.90	10.00 0.00	9.92 0.78	9.83 1.13	9.83 1.13
C. Government enterprises and investment	2.00 46.50	10.00 13.40	8.00 16.50	8.00 17.00	10.00 10.30	10.00 6.10	10.00 6.10	10.00 6.10
D. Top marginal tax rate	0.00	1.00	6.00	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 80	1.00 58	7.00 33	9.00 25	9.00 25	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			5.00 37	7.00 31	7.00 31	7.00 33	7.00 33	7.00 33
2. Legal Structure and Security of Property Rights	3.28	3.52	4.23	5.14	5.17	6.09	5.36	5.51
A. Judicial independence						5.40	5.37	5.85
B. Impartial courts				4.27	4.90	4.67	4.22	3.71
C. Protection of property rights					4.10	6.59	6.60	6.69
D. Military interference				5.39	10.00	10.00	10.00	10.00
E. Integrity of the legal system				6.96	3.33	4.17	3.33	4.17
F. Legal enforcement of contracts						7.25	3.44	2.76
G. Regulatory restrictions of sale of real property						4.54	4.54	5.36
3. Access to Sound Money	5.19	4.10	4.96	6.10	8.72	8.64	8.86	8.23
A. Money growth	6.54 17.28	6.93 15.34	7.76 11.21	4.67 26.67	8.62 6.89	8.37 8.13	8.17 9.13	8.02 9.90
B. Standard deviation of inflation	7.88 5.29	5.61 10.97	8.20 4.49	5.31 11.73	7.90 5.26	9.24 1.89	8.97 2.57	6.76 8.10
C. Inflation: most recent year	6.33 18.34	3.86 30.69	3.86 30.69	4.41 27.93	8.37 8.17	6.94 15.30	8.28 8.59	8.14 9.29
D. Freedom to own 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	4.91	6.23	5.36	7.47	7.17	6.90	7.05	6.88
A. Taxes on international trade	8.05	7.73	6.60	6.92	7.28	7.33	7.49	7.44
(i) Revenue from trade taxes (% of trade sector)	9.40 0.90	8.87 1.70		8.55 2.18	8.49 2.27	7.66 3.51	8.14 2.79	8.00 3.00
(ii) Mean tariff rate	6.70 16.50	6.60 17.00	6.60 17.00	7.20 14.00	7.88 10.60	8.54 7.30	8.54 7.30	8.54 7.30
(iii) Standard deviation of tariff rates				5.00 12.50	5.48 11.30	5.80 10.51	5.80 10.51	5.80 10.51
B. Regulatory trade barriers					5.73	6.36	6.87	7.28
(i) Non-tariff trade barriers					5.73	5.86	6.72	7.52
(ii) Compliance cost of importing and exporting						6.86	7.03	7.03
C. Size of trade sector relative to expected	6.26	7.01	5.37	5.70	4.66	4.28	4.52	4.24
D. Black-market exchange rates	0.00	6.20	4.60	8.60	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	8.00	8.18	6.51	6.36	5.44
(i) Foreign ownership/investment restrictions					8.67	7.63	7.72	7.79
(ii) Capital controls	2.00	2.00	2.00	8.00	7.69	5.38	5.00	3.08
5. Regulation of Credit, Labor and Business	5.85	5.62	6.52	6.23	6.55	6.77	6.81	6.53
A. Credit market regulations	5.06	5.00	8.72	7.76	7.26	8.40	8.72	8.04
(i) Ownership of banks		5.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition					5.70	10.00	10.00	10.00
(iii) Private sector credit	6.13	5.99	8.17	7.29	7.27	4.60	5.89	6.15
(iv) Interest rate controls/negative real int. rates	4.00	4.00	8.00	6.00	9.00	9.00	9.00	6.00
B. Labor market regulations					6.45	6.27	6.29	6.07
(i) Minimum wage					3.98	4.10	4.59	4.02
(ii) Hiring and firing regulations					4.77	5.27	4.98	4.73
(iii) Centralized collective bargaining					7.07	7.35	7.45	7.03
(iv) Mandated cost of hiring						6.50	6.35	6.35
(v) Mandated cost of worker dismissal						4.42	4.34	4.25
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.94	5.63	5.43	5.49
(i) Price controls			4.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations					6.83	2.85	2.79	2.46
(iii) Bureaucracy costs					6.88	5.41	4.39	4.52
(iv) Starting a business					5.70	9.62	9.65	9.66
(v) Extra payments/bribes					6.28	6.10	5.52	4.80
(vi) Licensing restrictions						6.02	6.28	7.66
(vii) Cost of tax compliance						5.36	5.36	5.36

Japan

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.08 (12)	7.12 (16)	7.46 (15)	7.10 (29)	7.43 (20)	7.38 (27)	7.30 (34)	7.30 (35)
Area 1: Size of Government	5.80 (31)	5.95 (29)	5.83 (52)	4.95 (92)	5.71 (81)	5.72 (95)	6.23 (82)	6.23 (81)
Area 2: Legal Structure & Security of Property Rights	9.19 (9)	8.42 (18)	8.98 (18)	8.13 (19)	8.18 (19)	8.06 (20)	7.66 (22)	7.58 (25)
Area 3: Access to Sound Money	8.28 (15)	8.54 (20)	9.80 (1)	9.72 (8)	9.65 (8)	9.66 (6)	9.72 (1)	9.78 (2)
Area 4: Freedom to Trade Internationally	5.97 (43)	6.34 (36)	6.41 (45)	6.26 (77)	6.84 (68)	6.37 (77)	6.01 (102)	6.15 (94)
Area 5: Regulation of Credit, Labor, and Business	6.32 (22)	6.34 (23)	6.35 (27)	6.41 (32)	6.75 (29)	7.11 (29)	6.88 (39)	6.79 (44)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.03 (10)	7.07 (11)	7.33 (10)	7.03 (28)	7.43 (17)	7.54 (22)	7.45 (26)	7.46 (30)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.80	5.95	5.83	4.95	5.71	5.72	6.23	6.23
A. General government consumption spending	7.56 14.29	7.65 13.98	7.80 13.47	5.50 21.32	5.04 22.85	4.76 23.82	4.82 23.63	4.83 23.58
B. Transfers and subsidies	7.63 9.20	7.17 10.90	7.00 11.50	6.81 12.20	6.81 12.20	5.10 18.47	5.10 18.47	5.10 18.47
C. Government enterprises and investment	8.00 19.60	8.00 17.90	7.00 20.40	6.00 28.50	6.00 28.50	8.00 15.22	10.00 13.53	10.00 13.53
D. Top marginal tax rate	0.00	1.00	1.50	1.50	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	0.00 75	1.00 70	2.00 65	2.00 65	5.00 50	5.00 50	5.00 50	5.00 50
(ii) Top marginal income and payroll tax rates			1.00 69	1.00 69	5.00 50	5.00 50	5.00 50	5.00 50
2. Legal Structure and Security of Property Rights	7.91	7.25	7.73	8.13	8.18	8.31	7.90	7.82
A. Judicial independence				8.33	8.02	7.60	7.52	7.30
B. Impartial courts				6.13	7.01	7.31	7.65	7.24
C. Protection of property rights				6.83	7.55	8.73	8.65	8.76
D. Military interference				9.38	10.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						9.48	6.70	6.70
G. Regulatory restrictions of sale of real property						8.42	8.09	8.09
3. Access to Sound Money	8.28	8.54	9.80	9.72	9.65	9.66	9.72	9.78
A. Money growth	9.92 0.39	9.93 -0.37	9.96 0.22	9.46 2.70	9.09 4.56	8.80 6.00	9.03 4.83	9.26 3.68
B. Standard deviation of inflation	9.28 1.80	9.65 0.87	9.66 0.84	9.53 1.17	9.65 0.89	9.91 0.22	9.87 0.31	9.85 0.37
C. Inflation: most recent year	8.91 5.44	9.58 2.12	9.58 2.12	9.87 -0.64	9.86 -0.71	9.95 -0.27	9.95 0.24	9.99 0.06
D. Freedom to own 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	6.69	7.10	7.02	5.90	6.84	6.37	6.01	6.15
A. Taxes on international trade	8.75	9.06	8.23	8.10	8.43	6.11	5.96	6.46
(i) Revenue from trade taxes (% of trade sector)	9.40 0.90	9.47 0.80	9.40 0.90	8.93 1.60	9.00 1.50	9.00 1.50	9.00 1.50	9.00 1.50
(ii) Mean tariff rate	8.10 9.50	8.66 6.70	8.62 6.90	8.74 6.30	9.10 4.50	9.34 3.30	8.88 5.60	8.98 5.10
(iii) Standard deviation of tariff rates			6.68 8.30	6.64 8.40	7.20 7.00	0.00 25.59	0.00 25.59	1.41 21.47
B. Regulatory trade barriers				3.68	7.37	7.29	7.32	7.12
(i) Non-tariff trade barriers				3.68	5.42	6.03	6.00	5.61
(ii) Compliance cost of importing and exporting					9.33	8.56	8.64	8.64
C. Size of trade sector relative to expected	4.52	3.27	0.69	0.00	0.00	1.07	1.68	2.21
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	5.00	8.00	7.70	8.40	7.39	5.10	4.97
(i) Foreign ownership/investment restrictions				7.40	9.11	6.31	6.35	6.09
(ii) Capital controls	2.00	5.00	8.00	8.00	7.69	8.46	3.85	3.85
5. Regulation of Credit, Labor and Business	6.46	6.48	6.29	6.46	6.75	7.63	7.38	7.30
A. Credit market regulations	7.82	7.88	7.97	6.89	6.56	8.37	8.31	8.30
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				4.92	4.18	8.00	8.00	8.00
(iii) Private sector credit	8.45	8.65	8.91	8.92	8.05	7.50	7.23	7.20
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	8.03	8.06	7.20	7.46	6.48	7.37	7.50	7.36
(i) Minimum wage				7.55	3.99	7.06	7.05	6.95
(ii) Hiring and firing regulations			4.82	4.82	4.18	4.62	4.18	3.49
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.40	8.37	8.08	8.02
(iv) Mandated cost of hiring	6.16	6.25	6.07	6.98	6.85	6.14	6.05	6.05
(v) Mandated cost of worker dismissal						8.03	9.63	9.63
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.04	7.20	7.14	6.35	6.25
(i) Price controls			6.00	5.00	6.00	5.00	6.00	5.00
(ii) Burden of regulations					6.50	4.29	5.15	5.79
(iii) Bureaucracy costs				5.86	9.13	7.14	1.79	1.98
(iv) Starting a business				4.72	5.85	8.65	9.18	9.18
(v) Extra payments/bribes			4.60	8.50	8.94	8.94	8.24	7.91
(vi) Licensing restrictions						9.47	8.00	7.83
(vii) Cost of tax compliance						6.47	6.08	6.02

Jordan

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.50 (54)	5.84 (41)	6.05 (44)	6.42 (51)	7.24 (33)	7.21 (39)	7.09 (45)	7.32 (33)
Area 1: Size of Government	5.33 (45)	5.14 (55)	7.27 (15)	6.38 (51)	6.08 (71)	6.02 (84)	5.53 (97)	6.08 (83)
Area 2: Legal Structure & Security of Property Rights	2.54 (75)	3.86 (75)	4.37 (72)	5.95 (50)	7.22 (30)	6.90 (40)	6.42 (47)	6.56 (44)
Area 3: Access to Sound Money	6.82 (32)	7.74 (30)	6.20 (69)	7.15 (53)	9.67 (7)	9.21 (38)	8.94 (44)	9.19 (41)
Area 4: Freedom to Trade Internationally	6.52 (35)	6.32 (37)	6.56 (37)	6.47 (70)	7.02 (62)	7.63 (22)	7.61 (26)	7.72 (25)
Area 5: Regulation of Credit, Labor, and Business	6.08 (31)	6.01 (37)	5.98 (36)	6.24 (38)	6.22 (48)	6.31 (67)	6.93 (35)	7.03 (32)
Unadjusted								
Summary Rating (Rank) ▶	5.43 (54)	5.79 (43)	5.73 (51)	6.33 (50)	7.24 (29)	7.31 (37)	7.17 (44)	7.40 (34)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.77	4.60	6.12	5.71	6.08	6.02	5.53	6.08
A. General government consumption spending	3.89 26.78	5.04 22.85	4.37 25.14	3.72 27.36	4.75 23.84	6.66 17.34	5.94 19.82	5.77 20.37
B. Transfers and subsidies	8.42 6.30	8.75 5.10	9.13 3.70	9.40 2.70	9.56 2.13	6.42 13.63	7.20 10.78	7.53 9.56
C. Government enterprises and investment	2.00 48.70	0.00 56.20	6.00 27.60	4.00 30.50	2.00 43.60	6.00 29.65	4.00 30.70	6.00 28.40
D. Top marginal tax rate			5.00		8.00	5.00	5.00	5.00
(i) Top marginal income tax rate			5.00 45		8.00 30	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates						3.00 46	3.00 46	3.00 46
2. Legal Structure and Security of Property Rights	2.32	3.52	3.99	5.95	7.22	6.88	6.40	6.54
A. Judicial independence				6.45	8.18	6.53	6.46	6.61
B. Impartial courts				5.85	6.85	6.32	6.08	6.41
C. Protection of property rights				4.33	6.05	6.63	7.61	8.12
D. Military interference				6.16	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.35	3.38	3.38
G. Regulatory restrictions of sale of real property						6.30	6.30	6.30
3. Access to Sound Money	6.82	7.74	6.20	7.15	9.67	9.21	8.94	9.19
A. Money growth	5.86 20.70	9.17 -4.13	8.36 8.18	9.77 -1.14	9.85 0.75	8.03 9.87	7.73 11.36	8.51 7.46
B. Standard deviation of inflation	6.64 8.40	7.09 7.27	6.74 8.14	9.52 1.21	8.97 2.57	9.51 1.23	9.27 1.82	9.31 1.71
C. Inflation: most recent year	9.78 1.10	9.71 -1.45	9.71 -1.45	9.32 3.39	9.87 0.67	9.30 3.49	8.75 6.25	8.92 5.39
D. Freedom to own foreign currency bank accounts	5.00	5.00	0.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.76	6.68	6.40	6.77	7.02	7.63	7.61	7.72
A. Taxes on international trade	5.27	6.59	4.63	6.20	4.35	6.54	6.66	6.80
(i) Revenue from trade taxes (% of trade sector)	5.27 7.10	5.93 6.10	6.67 5.00	6.20 5.70	6.98 4.53	8.21 2.68	8.41 2.39	8.61 2.08
(ii) Mean tariff rate		7.24 13.80			5.20 24.00	7.52 12.40	7.70 11.50	7.76 11.20
(iii) Standard deviation of tariff rates			2.60 18.50		0.88 22.80	3.88 15.30	3.88 15.30	4.04 14.90
B. Regulatory trade barriers				5.08	6.34	6.17	6.58	6.54
(i) Non-tariff trade barriers				5.08	5.35	6.26	5.97	5.88
(ii) Compliance cost of importing and exporting					7.33	6.07	7.20	7.20
C. Size of trade sector relative to expected	8.35	7.25	9.38	7.34	6.21	7.69	7.61	8.07
D. Black-market exchange rates	10.00	9.40	7.80	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	5.43	8.20	7.76	7.19	7.21
(i) Foreign ownership/investment restrictions				8.85	8.71	7.83	7.46	7.49
(ii) Capital controls	2.00	2.00	2.00	2.00	7.69	7.69	6.92	6.92
5. Regulation of Credit, Labor and Business	6.49	6.42	5.94	6.06	6.22	6.83	7.39	7.49
A. Credit market regulations	7.01	6.70	5.72	6.22	6.81	9.02	9.03	8.97
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition				6.10	5.88	8.00	8.00	8.00
(iii) Private sector credit	9.02	8.40	8.16	9.31	8.38	8.10	8.11	7.86
(iv) Interest rate controls/negative real int. rates			4.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations			8.07	7.34	6.50	5.83	7.00	7.11
(i) Minimum wage				6.62	3.75	4.81	4.62	5.17
(ii) Hiring and firing regulations			6.27	6.27	4.45	3.91	3.56	3.57
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.80	7.93	7.52	7.61
(iv) Mandated cost of hiring				5.88	6.51	6.66	6.66	6.66
(v) Mandated cost of worker dismissal						1.66	9.63	9.63
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.62	5.36	5.63	6.13	6.39
(i) Price controls			2.00	2.00	2.00	3.00	4.00	3.00
(ii) Burden of regulations					7.55	4.33	4.68	5.08
(iii) Bureaucracy costs				5.40	4.60	3.07	4.35	3.99
(iv) Starting a business				6.57	6.27	5.05	6.25	8.84
(v) Extra payments/bribes				4.50	6.37	7.08	6.75	6.84
(vi) Licensing restrictions						8.01	8.05	8.13
(vii) Cost of tax compliance						8.87	8.87	8.87

Kazakhstan

	1980	1985	1990	1995	2000	2005	2006	2007		
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)		
Summary Rating (Rank) >										
Area 1: Size of Government										
Area 2: Legal Structure & Security of Property Rights										
Area 3: Access to Sound Money										
Area 4: Freedom to Trade Internationally										
Area 5: Regulation of Credit, Labor, and Business										
Unadjusted						7.08 (48)	6.98 (57)	7.12 (50)		
Summary Rating (Rank) >	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating		
	Data	Data	Data	Data	Data	Data	Data	Data		
1. Size of Government						8.22	7.77	7.01		
A. General government consumption spending						6.39	18.27	6.38	18.32	
B. Transfers and subsidies						8.76	5.06	8.93	4.44	
C. Government enterprises and investment									4.00	
D. Top marginal tax rate						9.50	8.00	8.50		
(i) Top marginal income tax rate						10.00	20	10.00	20	
(ii) Top marginal income and payroll tax rates						9.00	25	6.00	37	
2. Legal Structure and Security of Property Rights						6.07	6.21	6.32		
A. Judicial independence						2.89	3.08	3.47		
B. Impartial courts						4.13	4.27	4.27		
C. Protection of property rights						4.89	4.97	4.92		
D. Military interference						8.33	8.33	8.33		
E. Integrity of the legal system						6.67	6.67	6.67		
F. Legal enforcement of contracts						7.08	7.39	7.39		
G. Regulatory restrictions of sale of real property						8.49	8.72	9.21		
3. Access to Sound Money						6.85	6.96	8.46		
A. Money growth						5.86	20.71	6.98	15.10	
B. Standard deviation of inflation						8.07	4.82	7.58	6.06	
C. Inflation: most recent year						8.48	7.58	8.28	8.59	
D. Freedom to own foreign currency bank accounts						5.00	5.00	10.00		
4. Freedom to Trade Internationally						7.06	6.86	6.68		
A. Taxes on international trade						9.49	9.38	8.80		
(i) Revenue from trade taxes (% of trade sector)					9.56	0.66	9.43	0.85	9.21	1.18
(ii) Mean tariff rate						9.54	2.30	9.54	2.30	
(iii) Standard deviation of tariff rates									8.44	7.80
B. Regulatory trade barriers						2.29	2.40	2.35		
(i) Non-tariff trade barriers						4.59	4.55	4.44		
(ii) Compliance cost of importing and exporting						0.00	0.25	0.25		
C. Size of trade sector relative to expected						9.68	8.69	8.60		
D. Black-market exchange rates						10.00	10.00	10.00		
E. International capital market controls						3.84	3.81	3.63		
(i) Foreign ownership/investment restrictions						6.14	6.08	5.72		
(ii) Capital controls						1.54	1.54	1.54		
5. Regulation of Credit, Labor and Business						7.20	7.13	7.15		
A. Credit market regulations						9.37	9.42	9.44		
(i) Ownership of banks						10.00	10.00	10.00		
(ii) Foreign bank competition						8.00	8.00	8.00		
(iii) Private sector credit						9.47	9.70	9.78		
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00		
B. Labor market regulations						6.07	6.43	6.34		
(i) Minimum wage						7.92	8.28	8.47		
(ii) Hiring and firing regulations						7.61	7.44	7.32		
(iii) Centralized collective bargaining						8.34	7.92	7.33		
(iv) Mandated cost of hiring						3.31	5.74	5.74		
(v) Mandated cost of worker dismissal						9.23	9.17	9.17		
(vi) Conscription						0.00	0.00	0.00		
C. Business regulations						6.18	5.54	5.66		
(i) Price controls										
(ii) Burden of regulations						3.40	3.60	3.42		
(iii) Bureaucracy costs						4.23	5.14	5.35		
(iv) Starting a business						9.05	9.17	9.22		
(v) Extra payments/bribes						5.54	5.05	4.44		
(vi) Licensing restrictions						6.59	3.30	4.56		
(vii) Cost of tax compliance						8.25	6.96	6.96		

Kenya

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.75 (74)	5.10 (70)	5.26 (69)	5.53 (78)	6.25 (73)	6.65 (68)	6.66 (71)	6.83 (65)
Area 1: Size of Government	3.79 (88)	3.94 (88)	4.83 (82)	5.70 (75)	7.09 (31)	7.82 (21)	7.60 (23)	7.82 (24)
Area 2: Legal Structure & Security of Property Rights	3.59 (60)	4.48 (65)	4.53 (68)	3.21 (116)	3.39 (107)	4.42 (90)	4.54 (86)	4.50 (87)
Area 3: Access to Sound Money	6.17 (59)	6.84 (42)	6.66 (58)	6.81 (58)	8.76 (41)	8.62 (59)	8.49 (64)	8.90 (52)
Area 4: Freedom to Trade Internationally	5.19 (52)	5.01 (60)	4.89 (72)	7.11 (44)	6.65 (74)	6.30 (82)	6.63 (76)	6.72 (76)
Area 5: Regulation of Credit, Labor, and Business	4.65 (71)	4.80 (70)	4.99 (70)	4.68 (96)	5.30 (94)	6.08 (80)	6.01 (86)	6.22 (75)
Unadjusted								
Summary Rating (Rank) ▶	5.18 (64)	5.55 (53)	5.58 (56)	5.87 (67)	6.63 (52)	6.91 (63)	6.92 (60)	7.09 (54)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.79	3.94	4.83	5.70	7.09	7.82	7.60	7.82
A. General government consumption spending	4.65 24.20	4.92 23.26	4.96 23.14	6.58 17.63	6.15 19.10	6.36 18.37	6.48 17.96	6.37 18.34
B. Transfers and subsidies	9.51 2.30	8.86 4.70	9.37 2.80	9.22 3.35	9.21 3.40	9.91 0.84	9.91 0.84	9.91 0.84
C. Government enterprises and investment	0.00 55.10	2.00 49.50	2.00 47.10	4.00 36.80	6.00 27.30	7.00 20.50	6.00 25.50	7.00 24.90
D. Top marginal tax rate	1.00	0.00	3.00	3.00	7.00	8.00	8.00	8.00
(i) Top marginal income tax rate	1.00 65	0.00 65	3.00 50	3.00 50	7.00 32	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates			3.00 50	3.00 50	7.00 32	8.00 30	8.00 30	8.00 30
2. Legal Structure and Security of Property Rights	4.20	5.25	5.30	3.76	3.97	4.95	5.07	5.03
A. Judicial independence						3.32	3.31	3.35
B. Impartial courts				3.40	3.43	3.33	3.47	3.72
C. Protection of property rights						4.90	5.15	5.37
D. Military interference				3.39	5.00	6.67	6.67	6.67
E. Integrity of the legal system				4.11	3.33	3.89	4.17	3.33
F. Legal enforcement of contracts						5.24	5.34	5.34
G. Regulatory restrictions of sale of real property						7.27	7.41	7.44
3. Access to Sound Money	6.17	6.84	6.66	6.81	8.76	8.62	8.49	8.90
A. Money growth	9.07 4.63	9.53 2.37	8.85 5.77	7.18 14.09	8.60 6.99	7.80 10.98	7.94 10.32	7.98 10.08
B. Standard deviation of inflation	7.53 6.18	9.48 1.31	9.44 1.39	7.32 6.71	8.44 3.89	8.75 3.12	8.91 2.72	9.55 1.12
C. Inflation: most recent year	8.09 9.55	8.35 8.23	8.35 8.23	7.74 11.31	8.00 9.98	7.94 10.31	7.11 14.45	8.05 9.76
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.67	5.48	5.21	7.56	7.07	6.30	6.63	6.72
A. Taxes on international trade	3.94	3.61	2.81	4.72	5.79	6.88	6.95	6.84
(i) Revenue from trade taxes (% of trade sector)	5.93 6.10	5.07 7.40	5.80 6.30	6.27 5.59	6.31 5.54	7.75 3.38	8.05 2.92	7.77 3.34
(ii) Mean tariff rate	1.94 40.30	2.16 39.20	1.26 43.70	3.20 34.00	6.14 19.30	7.58 12.10	7.46 12.70	7.46 12.70
(iii) Standard deviation of tariff rates			1.36 21.60	4.68 13.30	4.92 12.70	5.33 11.68	5.33 11.68	5.28 11.81
B. Regulatory trade barriers						3.33	4.96	5.33
(i) Non-tariff trade barriers						4.14	4.50	4.55
(ii) Compliance cost of importing and exporting						2.52	5.42	6.11
C. Size of trade sector relative to expected	8.23	5.98	6.21	7.35	6.03	5.76	5.58	5.62
D. Black-market exchange rates	8.00	9.60	8.80	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	8.00	5.38	5.55	5.68	5.81
(i) Foreign ownership/investment restrictions						6.49	6.75	7.01
(ii) Capital controls	0.00	0.00	0.00	8.00	5.38	4.62	4.62	4.62
5. Regulation of Credit, Labor and Business	6.06	6.26	5.89	5.53	6.27	6.88	6.79	7.01
A. Credit market regulations	6.17	6.69	7.33	5.44	7.23	8.83	8.24	8.52
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit	8.52	8.06	6.99	7.33	7.69	7.32	6.97	7.08
(iv) Interest rate controls/negative real int. rates	8.00	10.00	10.00	4.00	9.00	10.00	8.00	9.00
B. Labor market regulations						6.18	6.34	6.55
(i) Minimum wage						0.00	0.38	1.86
(ii) Hiring and firing regulations						5.86	6.27	6.14
(iii) Centralized collective bargaining						7.11	6.97	6.88
(iv) Mandated cost of hiring						8.48	8.78	8.78
(v) Mandated cost of worker dismissal						5.64	5.64	5.64
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.62	5.80	5.94
(i) Price controls			2.00	4.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations						2.91	3.31	3.88
(iii) Bureaucracy costs						4.34	4.98	4.74
(iv) Starting a business						7.76	8.11	8.62
(v) Extra payments/bribes						4.41	3.85	3.83
(vi) Licensing restrictions						8.07	9.18	9.20
(vii) Cost of tax compliance						5.83	5.16	5.33

Korea, South

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.71 (40)	5.65 (47)	6.18 (39)	6.42 (50)	6.58 (56)	7.18 (42)	7.31 (32)	7.34 (32)
Area 1: Size of Government	5.97 (28)	6.24 (19)	6.49 (30)	6.42 (48)	6.26 (59)	6.66 (65)	6.62 (73)	6.61 (66)
Area 2: Legal Structure & Security of Property Rights	7.06 (27)	4.50 (64)	5.90 (49)	5.62 (58)	5.97 (57)	6.57 (48)	6.84 (37)	6.66 (38)
Area 3: Access to Sound Money	5.29 (87)	6.41 (69)	6.59 (61)	8.05 (41)	8.27 (51)	9.53 (22)	9.54 (8)	9.63 (6)
Area 4: Freedom to Trade Internationally	6.07 (41)	6.12 (41)	7.08 (30)	7.13 (42)	7.09 (60)	6.51 (75)	6.91 (64)	7.15 (54)
Area 5: Regulation of Credit, Labor, and Business	4.34 (80)	4.85 (67)	4.87 (75)	4.89 (91)	5.28 (95)	6.59 (53)	6.61 (55)	6.63 (53)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.81 (41)	5.74 (45)	6.23 (36)	6.33 (50)	6.58 (54)	7.28 (38)	7.41 (29)	7.45 (32)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.97	6.24	6.49	6.42	6.26	6.66	6.62	6.61
A. General government consumption spending	7.29 15.23	7.43 14.74	7.10 15.87	6.99 16.22	6.37 18.33	5.55 21.13	5.39 21.67	5.34 21.84
B. Transfers and subsidies	9.59 2.00	9.54 2.20	9.35 2.90	7.68 9.01	7.68 9.01	7.10 11.13	7.10 11.13	7.10 11.13
C. Government enterprises and investment	7.00 22.60	6.00 25.40	8.00 19.20	6.00 25.50	6.00 25.50	8.00 18.67	8.00 18.67	8.00 18.67
D. Top marginal tax rate	0.00	2.00	1.50	5.00	5.00	6.00	6.00	6.00
(i) Top marginal income tax rate	0.00 89	2.00 65	2.00 64	5.00 48	5.00 44	6.00 39	6.00 39	6.00 39
(ii) Top marginal income and payroll tax rates			1.00 66	5.00 48	5.00 44	6.00 39	6.00 39	6.00 39
2. Legal Structure and Security of Property Rights	6.52	4.16	5.45	5.62	5.97	7.17	7.45	7.26
A. Judicial independence				4.87	4.68	5.21	6.89	6.29
B. Impartial courts				5.25	5.18	5.26	6.61	5.87
C. Protection of property rights				4.26	5.00	7.40	7.85	7.41
D. Military interference				6.75	8.33	6.67	6.67	6.67
E. Integrity of the legal system				6.96	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						9.57	8.11	8.11
G. Regulatory restrictions of sale of real property						7.72	7.72	8.12
3. Access to Sound Money	5.29	6.41	6.59	8.05	8.27	9.53	9.54	9.63
A. Money growth	7.32 13.39	8.53 7.37	9.11 4.47	9.06 4.68	9.68 -1.62	9.23 3.86	9.27 3.65	9.63 1.83
B. Standard deviation of inflation	8.79 3.02	8.04 4.89	9.22 1.94	9.26 1.85	8.87 2.83	9.42 1.45	9.34 1.66	9.40 1.50
C. Inflation: most recent year	5.03 24.87	9.07 4.64	8.02 9.91	8.88 5.60	9.55 2.27	9.45 2.75	9.55 2.24	9.49 2.54
D. Freedom to own 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	6.20	6.26	7.22	6.79	7.09	6.51	6.91	7.15
A. Taxes on international trade	6.59	6.50	7.46	7.91	8.35	5.86	5.65	5.65
(i) Revenue from trade taxes (% of trade sector)	7.27 4.10	7.60 3.60	7.73 3.40	8.67 2.00	9.15 1.28	9.37 0.95	9.37 0.95	9.39 0.91
(ii) Mean tariff rate	5.92 20.40	5.40 23.00	7.34 13.30	7.70 11.50	8.26 8.70	8.20 9.00	7.58 12.10	7.56 12.20
(iii) Standard deviation of tariff rates			7.32 6.70	7.36 6.60	7.64 5.90	0.00 49.37	0.00 49.37	0.00 50.02
B. Regulatory trade barriers				5.97	6.84	7.19	7.82	7.90
(i) Non-tariff trade barriers				5.97	5.18	5.98	7.03	6.81
(ii) Compliance cost of importing and exporting					8.50	8.41	8.62	8.99
C. Size of trade sector relative to expected	8.40	6.79	5.65	5.26	6.69	5.84	5.96	6.20
D. Black-market exchange rates	7.80	7.80	9.80	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	2.00	5.00	4.83	3.58	3.68	5.10	6.00
(i) Foreign ownership/investment restrictions				4.66	7.16	5.82	7.12	7.37
(ii) Capital controls	0.00	2.00	5.00	5.00	0.00	1.54	3.08	4.62
5. Regulation of Credit, Labor and Business	5.05	5.65	5.43	4.78	5.28	6.54	6.54	6.58
A. Credit market regulations	6.13	8.11	8.16	6.85	6.43	9.09	9.08	9.11
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				4.93	3.17	9.00	9.00	9.00
(iii) Private sector credit	9.40	9.32	9.49	9.75	9.52	9.36	9.32	9.44
(iv) Interest rate controls/negative real int. rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.59	4.43	4.20	4.29	4.68	4.39
(i) Minimum wage				5.83	4.14	6.70	6.36	6.19
(ii) Hiring and firing regulations			3.53	3.53	4.70	4.71	6.24	5.18
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	6.17	7.87	7.85	7.35
(iv) Mandated cost of hiring				5.53	6.01	4.83	6.05	6.05
(v) Mandated cost of worker dismissal						1.66	1.56	1.56
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				3.08	5.19	6.25	5.85	6.23
(i) Price controls			0.00	0.00	1.00	3.00	1.00	3.00
(ii) Burden of regulations					6.52	3.54	5.58	4.72
(iii) Bureaucracy costs				5.38	7.65	6.31	2.15	2.97
(iv) Starting a business				3.65	5.38	8.12	8.31	9.10
(v) Extra payments/bribes				3.28	5.40	6.51	7.47	6.93
(vi) Licensing restrictions						9.52	9.69	9.72
(vii) Cost of tax compliance						6.75	6.75	7.20

Kuwait

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.18 (66)	7.12 (14)	5.14 (75)	6.56 (43)	6.63 (53)	7.11 (44)	7.33 (31)	7.42 (27)
Area 1: Size of Government	10.00 (1)	4.63 (69)	3.89 (97)	5.97 (65)	6.37 (57)	6.72 (59)	6.88 (53)	6.48 (71)
Area 2: Legal Structure & Security of Property Rights	1.75 (89)	5.56 (50)	2.60 (99)	6.17 (45)	6.61 (42)	7.35 (31)	7.37 (27)	7.30 (28)
Area 3: Access to Sound Money	5.19 (91)	8.93 (15)	7.84 (35)	8.89 (33)	8.09 (57)	7.84 (75)	8.44 (66)	8.95 (50)
Area 4: Freedom to Trade Internationally			6.47 (39)	6.32 (75)	6.68 (73)	6.71 (63)	6.75 (72)	6.86 (70)
Area 5: Regulation of Credit, Labor, and Business	7.10 (11)	6.67 (19)	4.84 (77)	5.27 (70)	5.23 (99)	6.94 (39)	7.21 (24)	7.52 (16)
Unadjusted								
Summary Rating (Rank) ▶	3.78 (98)	5.68 (48)	4.77 (91)	6.38 (48)	6.69 (46)	7.12 (46)	7.37 (31)	7.46 (30)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.97	1.19	3.15	4.83	6.37	6.72	6.88	6.48
A. General government consumption spending	3.95 26.58	2.38 31.90	0.00 40.57	0.00 44.39	1.41 35.21	2.07 32.97	1.98 33.25	2.24 32.37
B. Transfers and subsidies			7.46 9.83	7.50 9.66	7.08 11.22	7.82 8.49	8.52 5.93	6.68 12.69
C. Government enterprises and investment	2.00 43.50	0.00 61.30	2.00 46.00	7.00 21.80	7.00 21.80	7.00	7.00	7.00
D. Top marginal tax rate					10.00	10.00	10.00	10.00
(i) Top marginal income tax rate					10.00 0	10.00 0	10.00 0	10.00 0
(ii) Top marginal income and payroll tax rates					10.00 0	10.00 0	10.00 0	10.00 0
2. Legal Structure and Security of Property Rights	1.84	5.85	2.73	6.49	6.95	7.41	7.43	7.35
A. Judicial independence						6.98	7.05	6.73
B. Impartial courts				7.17	7.51	6.76	6.77	5.95
C. Protection of property rights						6.32	7.33	7.95
D. Military interference				8.13	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.72	5.39	5.39
G. Regulatory restrictions of sale of real property						8.39	8.80	8.80
3. Access to Sound Money	5.18	8.92	7.51	8.89	8.09	7.84	8.44	8.95
A. Money growth	7.16 14.18	9.63 -1.85	9.95 -0.24	9.29 -3.57	9.89 -0.55	7.13 14.35	7.68 11.59	7.68 11.59
B. Standard deviation of inflation	2.07 19.83	7.03 7.43	4.55 13.62	7.54 6.16	2.98 17.55	5.06 12.36	6.68 8.30	9.23 1.91
C. Inflation: most recent year	1.49 42.57	9.03 4.86	8.03 9.83	8.74 6.29	9.50 2.51	9.18 4.12	9.38 3.08	8.90 5.48
D. Freedom to own foreign currency bank accounts	10.00	10.00		10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally		6.96	6.98	6.81	7.20	6.62	6.66	6.77
A. Taxes on international trade		9.20	9.20	9.40	9.27	8.83	8.84	9.30
(i) Revenue from trade taxes (% of trade sector)			9.20 1.20	9.40 0.90	9.27 1.09	9.49 0.76	9.56 0.66	9.58 0.62
(ii) Mean tariff rate		9.20 4.00				9.06 4.70	9.02 4.90	9.08 4.60
(iii) Standard deviation of tariff rates						7.94 5.15	7.94 5.15	9.25 1.89
B. Regulatory trade barriers						6.24	7.14	6.70
(i) Non-tariff trade barriers						7.27	7.04	6.16
(ii) Compliance cost of importing and exporting						5.21	7.24	7.24
C. Size of trade sector relative to expected	6.66	5.45	5.51	4.47	3.95	3.87	3.54	3.85
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	4.61	4.17	3.80	3.97
(i) Foreign ownership/investment restrictions						3.72	3.76	3.78
(ii) Capital controls	2.00	2.00	2.00	2.00	4.61	4.61	3.85	4.17
5. Regulation of Credit, Labor and Business	5.13	5.49	3.50	4.89	4.84	7.02	7.45	7.76
A. Credit market regulations	7.41	7.66	3.05	5.99	5.84	7.56	8.59	9.71
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.83	7.98	1.09	2.97	5.53	7.69	8.76	9.14
(iv) Interest rate controls/negative real int. rates		10.00		10.00	7.00	5.00	7.00	10.00
B. Labor market regulations						7.78	7.15	7.08
(i) Minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						5.53	5.14	5.13
(iii) Centralized collective bargaining						8.40	8.34	7.91
(iv) Mandated cost of hiring						6.66	6.66	6.66
(v) Mandated cost of worker dismissal						6.07	2.77	2.77
(vi) Conscription	1.00	1.00	0.00	0.00	0.00	10.00	10.00	10.00
C. Business regulations						5.72	6.60	6.50
(i) Price controls				6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations						3.16	3.11	2.68
(iii) Bureaucracy costs						1.65	4.71	4.96
(iv) Starting a business						8.42	8.54	8.60
(v) Extra payments/bribes						7.13	6.35	5.64
(vi) Licensing restrictions						7.98	8.84	8.91
(vii) Cost of tax compliance							8.68	8.68

Kyrgyz Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted								
Summary Rating (Rank) >						6.70 (71)	6.97 (58)	6.80 (71)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						7.93	8.05	6.84
A. General government consumption spending						6.43 18.13	6.96 16.33	7.39 14.89
B. Transfers and subsidies						9.43 2.60	9.15 3.63	9.15 3.63
C. Government enterprises and investment								4.00
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights						3.73	4.61	4.71
A. Judicial independence						1.59	1.74	2.24
B. Impartial courts						2.44	2.79	2.95
C. Protection of property rights						3.33	3.62	3.75
D. Military interference						3.10	3.10	3.40
E. Integrity of the legal system								
F. Legal enforcement of contracts						3.85	7.79	7.37
G. Regulatory restrictions of sale of real property						8.07	8.58	8.57
3. Access to Sound Money						8.65	8.69	8.38
A. Money growth						6.34 18.28	7.00 15.02	7.05 14.75
B. Standard deviation of inflation						9.11 2.22	8.88 2.79	8.49 3.77
C. Inflation: most recent year						9.13 4.35	8.89 5.56	7.96 10.18
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						6.55	6.77	7.23
A. Taxes on international trade						8.80	8.47	8.43
(i) Revenue from trade taxes (% of trade sector)				9.69 0.47		9.63 0.55	8.64 2.04	8.66 2.02
(ii) Mean tariff rate						9.04 4.80	9.04 4.80	9.04 4.80
(iii) Standard deviation of tariff rates						7.72 5.71	7.72 5.71	7.58 6.05
B. Regulatory trade barriers						1.99	2.24	2.36
(i) Non-tariff trade barriers						3.98	4.17	4.40
(ii) Compliance cost of importing and exporting						0.00	0.32	0.32
C. Size of trade sector relative to expected						6.79	8.19	9.38
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						5.15	4.96	5.98
(i) Foreign ownership/investment restrictions						4.91	4.93	5.04
(ii) Capital controls						5.38	5.00	6.92
5. Regulation of Credit, Labor and Business						6.65	6.71	6.86
A. Credit market regulations						8.44	8.53	8.58
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						9.00	9.00	9.00
(iii) Private sector credit						8.76	9.13	9.30
(iv) Interest rate controls/negative real int. rates						6.00	6.00	6.00
B. Labor market regulations						5.99	5.91	5.76
(i) Minimum wage						10.00	8.46	8.60
(ii) Hiring and firing regulations						7.35	7.00	6.42
(iii) Centralized collective bargaining						7.59	6.94	6.48
(iv) Mandated cost of hiring						1.94	3.62	3.62
(v) Mandated cost of worker dismissal						8.06	8.42	8.42
(vi) Conscription						1.00	1.00	1.00
C. Business regulations						5.52	5.68	6.24
(i) Price controls								
(ii) Burden of regulations						1.83	2.36	2.94
(iii) Bureaucracy costs						2.97	6.28	6.57
(iv) Starting a business						9.22	9.23	9.44
(v) Extra payments/bribes						3.53	3.32	3.19
(vi) Licensing restrictions						7.85	5.17	7.59
(vii) Cost of tax compliance						7.71	7.74	7.74

Latvia

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >				5.27 (87)	6.78 (45)	7.28 (35)	7.29 (35)	7.16 (43)
Area 1: Size of Government				5.41 (85)	5.58 (83)	6.46 (73)	6.64 (70)	5.86 (88)
Area 2: Legal Structure & Security of Property Rights				5.72 (57)	6.12 (51)	6.47 (49)	6.36 (48)	6.33 (48)
Area 3: Access to Sound Money			4.86 (93)	2.98 (109)	8.55 (46)	8.68 (55)	8.71 (55)	8.77 (56)
Area 4: Freedom to Trade Internationally				7.56 (29)	7.45 (46)	7.38 (32)	7.40 (37)	7.56 (37)
Area 5: Regulation of Credit, Labor, and Business				4.51 (99)	6.19 (51)	7.42 (19)	7.36 (20)	7.29 (24)
Unadjusted								
Summary Rating (Rank) >				5.33 (85)	6.69 (46)	7.35 (36)	7.44 (27)	7.22 (44)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				5.41	5.58	6.46	6.64	5.40
A. General government consumption spending			7.65 13.99	4.06 26.19	4.94 23.22	5.25 22.15	5.71 20.58	5.32 21.92
B. Transfers and subsidies				5.18 18.20	5.80 15.91	7.63 9.20	7.72 8.88	5.77 16.03
C. Government enterprises and investment								4.00
D. Top marginal tax rate				7.00	6.00	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 rates					3.00 48	4.00 45	4.00 45	4.00 45
2. Legal Structure and Security of Property Rights				5.96	5.95	7.02	6.89	6.87
A. Judicial independence						4.65	4.75	4.59
B. Impartial courts				5.83	6.20	4.58	4.24	3.88
C. Protection of property rights					3.82	6.46	6.69	7.14
D. Military interference				7.53	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						8.43	7.58	7.39
G. Regulatory restrictions of sale of real property						8.32	8.32	8.40
3. Access to Sound Money			6.43	2.98	8.55	8.68	8.71	8.77
A. Money growth				0.10 49.50	6.81 15.97	7.41 12.93	7.56 12.19	8.59 7.03
B. Standard deviation of inflation	8.91 2.73		7.44 6.39	0.00 365.31	7.93 5.17	8.65 3.37	8.58 3.54	8.48 3.79
C. Inflation: most recent year			6.85 15.74	6.80 16.00	9.47 2.65	8.65 6.76	8.69 6.56	7.98 10.08
D. Freedom to own foreign currency bank accounts			5.00	5.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.02	7.17	7.38	7.40	7.56
A. Taxes on international trade				9.46	8.33	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)				9.46 0.81	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate					8.88 5.60	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates					6.32 9.20	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers					5.30	6.88	7.53	7.94
(i) Non-tariff trade barriers					5.30	6.42	6.73	7.55
(ii) Compliance cost of importing and exporting						7.34	8.33	8.33
C. Size of trade sector relative to expected			5.20	4.87	4.64	4.66	4.50	4.42
D. Black-market exchange rates			0.00	9.60	10.00	10.00	10.00	10.00
E. International capital market controls			0.00	8.00	7.60	6.90	6.67	7.18
(i) Foreign ownership/investment restrictions					8.28	6.87	7.19	7.43
(ii) Capital controls			0.00	8.00	6.92	6.92	6.15	6.92
5. Regulation of Credit, Labor and Business				4.28	6.19	7.22	7.56	7.49
A. Credit market regulations				3.70	8.28	9.34	9.42	9.44
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition						5.12	9.00	9.00
(iii) Private sector credit				5.40	8.00	9.36	9.68	9.78
(iv) Interest rate controls/negative real int. rates				2.00	10.00	9.00	9.00	9.00
B. Labor market regulations					4.53	5.91	6.89	6.84
(i) Minimum wage					3.33	7.31	7.34	7.20
(ii) Hiring and firing regulations					3.93	5.26	4.51	4.34
(iii) Centralized collective bargaining					7.85	8.30	8.34	8.37
(iv) Mandated cost of hiring						3.19	2.70	2.70
(v) Mandated cost of worker dismissal						8.42	8.42	8.42
(vi) Conscription			0.00	1.00	3.00	3.00	10.00	10.00
C. Business regulations					5.75	6.39	6.37	6.20
(i) Price controls			0.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations					7.18	3.88	3.66	3.48
(iii) Bureaucracy costs					4.73	4.53	3.98	4.16
(iv) Starting a business					5.00	9.28	9.38	9.41
(v) Extra payments/bribes					5.84	6.44	6.18	5.63
(vi) Licensing restrictions						8.23	7.80	7.83
(vii) Cost of tax compliance						6.41	7.55	6.87

Lesotho

	1980	1985	1990	1995	2000	2005	2006	2007	
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	
Summary Rating (Rank) >									
Area 1: Size of Government									
Area 2: Legal Structure & Security of Property Rights									
Area 3: Access to Sound Money									
Area 4: Freedom to Trade Internationally									
Area 5: Regulation of Credit, Labor, and Business									
Unadjusted									
Summary Rating (Rank) >						6.62 (73)	6.52 (79)	6.36 (92)	
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating	
	Data	Data	Data	Data	Data	Data	Data	Data	
1. Size of Government						6.78	7.15	6.28	
A. General government consumption spending						7.18	15.59	7.14 15.71	5.59 21.01
B. Transfers and subsidies						7.16	10.92	8.32 6.67	9.25 3.24
C. Government enterprises and investment						6.00	26.80	6.00 29.60	4.00 38.80
D. Top marginal tax rate									
(i) Top marginal income tax rate									
(ii) Top marginal income and payroll tax rates									
2. Legal Structure and Security of Property Rights						5.48	4.65	4.44	
A. Judicial independence						5.00	4.25	3.63	
B. Impartial courts						4.68	3.60	3.19	
C. Protection of property rights						3.95	3.37	3.95	
D. Military interference						7.10	7.10	6.40	
E. Integrity of the legal system									
F. Legal enforcement of contracts						6.86	4.22	4.04	
G. Regulatory restrictions of sale of real property						5.30	5.40	5.40	
3. Access to Sound Money						8.08	7.91	7.91	
A. Money growth						8.92	5.38	8.69 6.54	8.71 6.46
B. Standard deviation of inflation						9.10	2.24	9.14 2.14	9.52 1.19
C. Inflation: most recent year						9.31	3.44	8.79 6.05	8.39 8.03
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00	
4. Freedom to Trade Internationally						6.33	6.17	6.30	
A. Taxes on international trade						4.57	4.71	4.70	
(i) Revenue from trade taxes (% of trade sector)					0.00 15.81	0.00 17.36	0.00 26.72	0.00 22.63	
(ii) Mean tariff rate						8.02	9.90	8.42 7.90	8.44 7.80
(iii) Standard deviation of tariff rates						5.70	10.74	5.70 10.74	5.66 10.84
B. Regulatory trade barriers						4.45	4.06	3.91	
(i) Non-tariff trade barriers						5.15	4.69	4.40	
(ii) Compliance cost of importing and exporting						3.76	3.42	3.42	
C. Size of trade sector relative to expected						8.12	8.05	8.60	
D. Black-market exchange rates						10.00	10.00	10.00	
E. International capital market controls						4.51	4.06	4.28	
(i) Foreign ownership/investment restrictions						6.71	6.59	6.25	
(ii) Capital controls						2.31	1.54	2.31	
5. Regulation of Credit, Labor and Business						6.42	6.71	6.88	
A. Credit market regulations						9.01	8.98	9.15	
(i) Ownership of banks						10.00	10.00	10.00	
(ii) Foreign bank competition						10.00	10.00	10.00	
(iii) Private sector credit						6.05	5.90	6.60	
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00	
B. Labor market regulations						5.97	6.05	6.27	
(i) Minimum wage						1.28	1.40	1.61	
(ii) Hiring and firing regulations						4.49	4.28	4.79	
(iii) Centralized collective bargaining						4.38	4.69	5.29	
(iv) Mandated cost of hiring						10.00	10.00	10.00	
(v) Mandated cost of worker dismissal						5.64	5.92	5.92	
(vi) Conscription						10.00	10.00	10.00	
C. Business regulations						4.27	5.12	5.22	
(i) Price controls									
(ii) Burden of regulations						2.53	2.36	3.53	
(iii) Bureaucracy costs						1.30	7.45	6.29	
(iv) Starting a business						6.41	7.22	8.27	
(v) Extra payments/bribes						5.32	3.96	3.30	
(vi) Licensing restrictions						6.35	3.54	3.52	
(vii) Cost of tax compliance						3.68	6.17	6.37	

Lithuania

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				5.34 (84)	6.55 (59)	7.26 (36)	7.21 (39)	7.21 (39)
Area 1: Size of Government				6.82 (34)	6.59 (50)	6.78 (54)	6.67 (66)	6.96 (51)
Area 2: Legal Structure & Security of Property Rights				5.38 (69)	5.81 (62)	5.96 (60)	5.90 (59)	5.92 (59)
Area 3: Access to Sound Money			3.74 (106)	1.85 (114)	7.09 (76)	8.83 (49)	8.78 (51)	8.80 (55)
Area 4: Freedom to Trade Internationally				7.99 (19)	7.63 (35)	7.50 (25)	7.52 (31)	7.46 (42)
Area 5: Regulation of Credit, Labor, and Business			2.70 (113)	4.90 (90)	5.70 (75)	7.25 (23)	7.18 (25)	6.92 (37)
Unadjusted				5.21 (94)	6.26 (72)	7.43 (25)	7.37 (31)	7.38 (35)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				5.64	5.45	6.78	6.67	6.96
A. General government consumption spending			4.34 25.25	5.11 22.62	4.44 24.90	5.78 20.35	5.40 21.65	5.75 20.45
B. Transfers and subsidies				7.30 10.40	6.92 11.82	6.83 12.13	6.77 12.34	6.60 12.99
C. Government enterprises and investment						10.00 5.58	10.00 5.58	10.00 5.58
D. Top marginal tax rate				4.50	5.00	4.50	4.50	5.50
(i) Top marginal income tax rate				7.00 35	7.00 33	7.00 33	7.00 33	8.00 27
(ii) Top marginal income and payroll tax rates				2.00 51	3.00 50	2.00 51	2.00 51	3.00 46
2. Legal Structure and Security of Property Rights				5.87	5.81	6.89	6.82	6.85
A. Judicial independence						3.96	4.34	4.70
B. Impartial courts				5.88	6.07	4.31	4.36	4.16
C. Protection of property rights					3.20	6.51	6.89	6.87
D. Military interference				7.23	8.33	8.33	8.33	8.33
E. Integrity of the legal system					8.33	6.67	6.67	6.67
F. Legal enforcement of contracts						8.75	7.45	7.45
G. Regulatory restrictions of sale of real property						9.68	9.71	9.78
3. Access to Sound Money			7.49	1.85	7.09	8.83	8.78	8.80
A. Money growth				0.00 53.00	7.47 12.63	6.96 15.19	7.19 14.03	7.82 10.92
B. Standard deviation of inflation				0.00 329.24	6.09 9.77	8.91 2.73	8.67 3.31	8.52 3.71
C. Inflation: most recent year			9.97 -0.15	2.39 38.05	9.80 1.01	9.47 2.66	9.23 3.84	8.86 5.72
D. Freedom to own foreign currency bank accounts			5.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				8.16	7.26	7.50	7.52	7.46
A. Taxes on international trade				8.35	8.50	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)				9.56 0.66	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate				9.10 4.50	8.92 5.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates				6.40 9.00	6.80 8.00	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers					5.20	7.35	7.34	7.47
(i) Non-tariff trade barriers					5.20	6.10	6.16	6.42
(ii) Compliance cost of importing and exporting						8.60	8.51	8.51
C. Size of trade sector relative to expected			6.34	6.32	4.81	5.57	5.75	5.34
D. Black-market exchange rates			0.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls			0.00	8.00	7.81	6.09	6.20	6.23
(i) Foreign ownership/investment restrictions					8.12	6.03	6.25	6.30
(ii) Capital controls			0.00	8.00	7.50	6.15	6.15	6.15
5. Regulation of Credit, Labor and Business			2.47	4.52	5.70	7.13	7.07	6.81
A. Credit market regulations			0.00	4.44	6.62	9.71	9.82	9.61
(i) Ownership of banks			0.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition					5.18	10.00	10.00	10.00
(iii) Private sector credit				8.32	6.61	8.84	9.28	9.43
(iv) Interest rate controls/negative real int. rates				0.00	9.00	10.00	10.00	9.00
B. Labor market regulations					4.23	5.03	4.93	5.00
(i) Minimum wage					3.01	7.02	7.20	6.95
(ii) Hiring and firing regulations					2.75	3.55	3.43	4.05
(iii) Centralized collective bargaining					8.17	8.28	8.16	8.19
(iv) Mandated cost of hiring						1.49	0.58	0.58
(v) Mandated cost of worker dismissal						6.87	7.22	7.22
(vi) Conscription			0.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations					6.25	6.65	6.47	5.82
(i) Price controls			0.00	4.00	4.00	6.00	6.00	2.00
(ii) Burden of regulations					7.28	3.34	4.13	4.09
(iii) Bureaucracy costs					7.48	4.81	3.70	3.82
(iv) Starting a business					4.18	8.95	8.98	9.02
(v) Extra payments/bribes					8.29	6.86	6.21	5.57
(vi) Licensing restrictions						8.42	8.13	8.08
(vii) Cost of tax compliance						8.18	8.14	8.14

Luxembourg

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.69 (5)	8.06 (5)	7.99 (7)	7.81 (10)	7.93 (10)	7.51 (21)	7.48 (21)	7.51 (22)
Area 1: Size of Government	4.41 (73)	4.81 (65)	4.73 (86)	4.40 (99)	4.78 (97)	4.52 (118)	4.93 (111)	4.92 (112)
Area 2: Legal Structure & Security of Property Rights	9.25 (8)	9.87 (3)	9.87 (7)	9.10 (7)	8.62 (16)	8.74 (14)	8.63 (11)	8.76 (7)
Area 3: Access to Sound Money	9.05 (8)	9.58 (4)	9.53 (11)	9.73 (7)	9.75 (3)	9.47 (27)	9.41 (27)	9.49 (22)
Area 4: Freedom to Trade Internationally	8.67 (3)	8.85 (4)	8.70 (4)	8.62 (7)	9.01 (4)	7.99 (11)	8.09 (11)	8.07 (12)
Area 5: Regulation of Credit, Labor, and Business	7.19 (9)	7.19 (11)	7.19 (12)	7.19 (11)	7.46 (9)	6.82 (43)	6.34 (69)	6.33 (70)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	7.84 (2)	8.21 (2)	7.55 (7)	7.69 (12)	7.81 (11)	7.64 (19)	7.62 (17)	7.65 (14)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.77	7.39	4.73	4.40	4.78	4.52	4.93	4.92
A. General government consumption spending	6.54 17.75	6.79 16.92	6.54 17.77	3.84 26.95	3.15 29.30	3.06 29.59	3.16 29.26	2.93 30.02
B. Transfers and subsidies			2.89 26.60	3.27 25.20	4.47 20.81	4.01 22.50	4.58 20.40	4.74 19.80
C. Government enterprises and investment	7.00 22.00	8.00 18.20	8.00 19.20	8.00 19.20	8.00 19.20	7.00 20.87	8.00 19.04	8.00 19.04
D. Top marginal tax rate			1.50	2.50	3.50	4.00	4.00	4.00
(i) Top marginal income tax rate			1.00 56	3.00 50	4.00 49	5.00 39	5.00 39	5.00 39
(ii) Top marginal income and payroll tax rates			2.00 58	2.00 60	3.00 54	3.00 46	3.00 46	3.00 46
2. Legal Structure and Security of Property Rights	7.83	8.35	8.35	9.10	8.62	8.74	8.11	8.23
A. Judicial independence				9.45	7.30	7.43	7.59	8.10
B. Impartial courts				8.62	8.20	7.44	7.25	7.47
C. Protection of property rights				7.39	7.60	8.84	8.33	8.49
D. Military interference				10.03	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts							7.51	7.51
G. Regulatory restrictions of sale of real property							6.10	6.07
3. Access to Sound Money	9.05	9.58	9.53	9.73	9.75	9.47	9.41	9.49
A. Money growth	9.22 3.88	9.98 0.10	9.27 3.64	9.82 0.92	9.81 0.95	9.20 4.00	8.86 5.68	9.14 4.28
B. Standard deviation of inflation	8.56 3.60	8.93 2.68	9.52 1.20	9.23 1.93	9.84 0.41	9.18 2.05	9.32 1.71	9.27 1.82
C. Inflation: most recent year	8.42 7.92	9.40 2.98	9.32 3.42	9.86 0.71	9.37 3.15	9.50 2.49	9.46 2.68	9.53 2.33
D. Freedom to own 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	8.64	8.82	8.53	8.45	9.01	7.93	8.16	8.13
A. Taxes on international trade	9.09	9.22	8.52	8.74	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.93 0.10	9.93 0.10	9.93 0.10	9.93 0.10	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.67	9.10	8.07	8.62	8.70
(i) Non-tariff trade barriers				8.67	8.20	8.07	7.95	8.11
(ii) Compliance cost of importing and exporting					10.00		9.29	9.29
C. Size of trade sector relative to expected	5.96	6.76	6.01	5.39	7.20	6.10	7.34	6.99
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	9.45	9.56	6.99	6.54	6.72
(i) Foreign ownership/investment restrictions				8.90	9.90	8.59	8.47	8.82
(ii) Capital controls	10.00	10.00	10.00	10.00	9.23	5.38	4.62	4.62
5. Regulation of Credit, Labor and Business	6.90	6.90	6.62	6.78	6.88	7.52	7.47	7.47
A. Credit market regulations	10.00	10.00	10.00	8.37	8.93	8.67	8.83	9.02
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	8.00	8.00	8.00
(ii) Foreign bank competition				8.62		10.00	10.00	10.00
(iii) Private sector credit				6.28	6.79	6.69	7.31	8.07
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			6.48	5.45		7.03	6.63	6.47
(i) Minimum wage				3.62			7.19	7.20
(ii) Hiring and firing regulations			4.28	4.28		4.60	3.87	3.24
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18		6.49	6.27	5.93
(iv) Mandated cost of hiring				4.17			6.05	6.05
(v) Mandated cost of worker dismissal							6.38	6.38
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.52		6.87	6.95	6.93
(i) Price controls			2.00	5.00	7.00	7.00	7.00	7.00
(ii) Burden of regulations						4.94	4.83	4.63
(iii) Bureaucracy costs				7.24		6.78	2.39	2.40
(iv) Starting a business				6.95			9.08	9.03
(v) Extra payments/bribes				6.87		8.77	8.65	8.75
(vi) Licensing restrictions							7.34	7.34
(vii) Cost of tax compliance							9.35	9.34

Macedonia

	1980	1985	1990	1995	2000	2005	2006	2007				
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)				
Chain-Linked												
Summary Rating (Rank) >						5.87 (101)	6.11 (95)	6.18 (93)				
Area 1: Size of Government						5.34 (103)	5.38 (100)	5.38 (104)				
Area 2: Legal Structure & Security of Property Rights						3.29 (114)	3.41 (109)	3.84 (102)				
Area 3: Access to Sound Money						7.59 (82)	8.30 (68)	7.92 (79)				
Area 4: Freedom to Trade Internationally						6.20 (89)	6.35 (89)	6.64 (80)				
Area 5: Regulation of Credit, Labor, and Business						6.95 (37)	7.12 (27)	7.04 (30)				
Unadjusted												
Summary Rating (Rank) >						6.08 (105)	6.32 (92)	6.40 (89)				
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data				
1. Size of Government						5.34	5.38	5.38				
A. General government consumption spending						6.03	19.51	6.14	19.12			
B. Transfers and subsidies								6.13	19.15			
C. Government enterprises and investment						4.00	34.60	4.00	34.40			
D. Top marginal tax rate						6.00	6.00	6.00				
(i) Top marginal income tax rate						9.00	24	9.00	24			
(ii) Top marginal income and payroll tax rates						3.00	47	3.00	47			
2. Legal Structure and Security of Property Rights						4.21	4.35	4.90				
A. Judicial independence						2.37	2.57	2.98				
B. Impartial courts						3.19	2.92	3.12				
C. Protection of property rights						4.12	4.54	4.89				
D. Military interference						3.50	3.50	5.20				
E. Integrity of the legal system												
F. Legal enforcement of contracts						4.64	5.55	5.55				
G. Regulatory restrictions of sale of real property						7.42	7.00	7.64				
3. Access to Sound Money						7.59	8.30	7.92				
A. Money growth					7.20	13.98	6.01	19.95	9.44	2.79	8.15	9.23
B. Standard deviation of inflation						9.36	1.59	9.41	1.48	9.23	1.92	
C. Inflation: most recent year						9.99	0.04	9.34	3.32	9.29	3.55	
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00		5.00		
4. Freedom to Trade Internationally						6.47	6.33	6.62				
A. Taxes on international trade						9.18	6.85	7.48				
(i) Revenue from trade taxes (% of trade sector)												
(ii) Mean tariff rate						9.18	4.10	8.34	8.30	8.96	5.20	
(iii) Standard deviation of tariff rates								5.36	11.60	6.01	9.98	
B. Regulatory trade barriers						5.43	6.48	6.77				
(i) Non-tariff trade barriers						5.56	5.44	5.73				
(ii) Compliance cost of importing and exporting						5.30	7.51	7.80				
C. Size of trade sector relative to expected						4.81	5.27	5.67				
D. Black-market exchange rates						10.00	10.00	10.00				
E. International capital market controls						2.90	3.05	3.18				
(i) Foreign ownership/investment restrictions						5.04	5.33	5.60				
(ii) Capital controls						0.77	0.77	0.77				
5. Regulation of Credit, Labor and Business						6.80	7.24	7.17				
A. Credit market regulations						9.01	8.93	9.02				
(i) Ownership of banks						10.00	10.00	10.00				
(ii) Foreign bank competition						7.00	7.00	7.00				
(iii) Private sector credit						9.05	8.71	9.07				
(iv) Interest rate controls/negative real int. rates					10.00	10.00	10.00	10.00				
B. Labor market regulations						5.15	6.06	6.14				
(i) Minimum wage						6.69	6.61	6.95				
(ii) Hiring and firing regulations						5.06	4.59	4.46				
(iii) Centralized collective bargaining						7.80	7.59	7.86				
(iv) Mandated cost of hiring						0.12	0.00	0.00				
(v) Mandated cost of worker dismissal						6.23	7.59	7.59				
(vi) Conscription						5.00	10.00	10.00				
C. Business regulations						6.24	6.74	6.34				
(i) Price controls												
(ii) Burden of regulations						3.20	3.29	3.69				
(iii) Bureaucracy costs						5.29	5.95	5.94				
(iv) Starting a business						7.87	9.45	9.67				
(v) Extra payments/bribes						4.88	5.25	5.25				
(vi) Licensing restrictions						7.31	7.59	4.32				
(vii) Cost of tax compliance						8.92	8.92	9.16				

Madagascar

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.39 (85)	4.62 (87)	4.51 (97)	4.50 (108)	5.73 (95)	5.82 (105)	5.83 (105)	6.11 (97)
Area 1: Size of Government	5.65 (37)	6.06 (26)	6.34 (36)	6.52 (44)	7.21 (26)	7.66 (23)	6.92 (52)	8.21 (12)
Area 2: Legal Structure & Security of Property Rights		3.74 (77)	2.67 (97)	4.17 (97)	3.97 (97)	3.01 (116)	2.71 (121)	2.97 (116)
Area 3: Access to Sound Money	5.82 (71)	5.99 (85)	5.79 (79)	2.82 (110)	7.17 (73)	7.02 (93)	7.37 (86)	7.29 (91)
Area 4: Freedom to Trade Internationally	3.24 (84)	3.87 (75)	4.60 (80)	5.44 (97)	6.23 (89)	6.24 (87)	6.38 (87)	6.62 (81)
Area 5: Regulation of Credit, Labor, and Business	3.17 (97)	3.23 (97)	3.17 (105)	3.33 (116)	4.05 (119)	5.17 (114)	5.83 (101)	5.53 (109)
Unadjusted								
Summary Rating (Rank) >	4.40 (85)	4.62 (88)	4.67 (95)	4.70 (102)	5.95 (87)	5.99 (107)	5.99 (110)	6.29 (98)
	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
1. Size of Government	4.13	4.43	6.34	6.52	7.21	7.66	6.92	8.21
A. General government consumption spending	8.25 11.94	8.86 9.89	9.25 8.54	9.73 6.90	9.75 6.83	9.22 8.64	8.77 10.19	8.62 10.70
B. Transfers and subsidies			9.75 1.40	9.84 1.10	9.86 1.00	9.77 1.35	10.00 0.32	10.00 0.00
C. Government enterprises and investment	0.00 65.40	0.00 69.80	0.00 53.50	0.00 52.90	2.00 44.73	4.00 39.20	2.00 41.70	6.00 27.80
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights		4.32	3.09	4.81	4.59	3.70	3.32	3.64
A. Judicial independence						3.26	3.34	3.29
B. Impartial courts				4.10	4.35	3.73	3.69	3.40
C. Protection of property rights						4.32	4.31	4.41
D. Military interference				4.22	5.00	1.67	1.67	1.67
E. Integrity of the legal system				6.96	5.00	2.08	4.17	4.17
F. Legal enforcement of contracts						6.97	2.42	2.42
G. Regulatory restrictions of sale of real property						3.85	3.65	6.14
3. Access to Sound Money	5.82	5.99	5.79	2.82	7.17	7.02	7.37	7.29
A. Money growth	7.38 13.08	9.18 4.09	7.37 13.13	6.26 18.68	7.85 10.74	9.32 3.38	9.03 4.86	8.51 7.46
B. Standard deviation of inflation	8.89 2.77	6.87 7.82	8.08 4.81	4.05 14.88	8.22 4.44	7.44 6.39	7.62 5.95	7.70 5.76
C. Inflation: most recent year	7.00 14.99	7.92 10.42	7.71 11.46	0.97 45.17	7.59 12.03	6.30 18.51	7.85 10.77	7.94 10.30
D. Freedom to own 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	3.47	4.06	4.62	5.65	6.29	6.32	6.47	6.71
A. Taxes on international trade	4.02	0.80	1.73	5.08	4.11	6.86	6.67	6.73
(i) Revenue from trade taxes (% of trade sector)	4.33 8.50		0.67 14.00	4.33 8.50	4.11 8.83	5.23 7.15	5.01 7.49	5.14 7.29
(ii) Mean tariff rate	3.70 31.50	0.80 46.00	2.80 36.00	4.00 30.00		7.68 11.60	7.34 13.30	7.52 12.40
(iii) Standard deviation of tariff rates				6.92 7.70		7.66 5.85	7.66 5.85	7.52 6.20
B. Regulatory trade barriers						3.89	5.04	5.93
(i) Non-tariff trade barriers						5.49	5.33	5.31
(ii) Compliance cost of importing and exporting						2.29	4.76	6.55
C. Size of trade sector relative to expected	5.08	3.07	4.55	5.36	6.17	6.36	5.92	6.35
D. Black-market exchange rates	0.00	8.20	8.60	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	3.00	4.50	4.70	4.54
(i) Foreign ownership/investment restrictions						6.01	6.06	6.08
(ii) Capital controls	0.00	0.00	0.00	0.00	3.00	3.00	3.33	3.00
5. Regulation of Credit, Labor and Business	4.20	4.28	3.51	3.68	4.48	5.23	5.89	5.58
A. Credit market regulations	4.63	4.87	3.09	3.67	6.31	7.46	7.75	6.72
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.27	9.75	9.26	9.00	7.92	8.39	8.26	8.17
(iv) Interest rate controls/negative real int. rates			0.00	0.00	9.00	9.00	10.00	7.00
B. Labor market regulations						4.00	4.50	4.38
(i) Minimum wage						0.00	2.39	1.73
(ii) Hiring and firing regulations						5.35	5.10	5.09
(iii) Centralized collective bargaining						6.90	6.79	6.71
(iv) Mandated cost of hiring						4.53	4.53	4.53
(v) Mandated cost of worker dismissal						6.21	7.22	7.22
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						4.24	5.40	5.64
(i) Price controls			0.00	0.00	0.00	4.00	4.00	4.00
(ii) Burden of regulations						2.75	2.97	3.17
(iii) Bureaucracy costs						4.14	6.26	6.00
(iv) Starting a business						4.88	8.44	8.71
(v) Extra payments/bribes						4.07	3.86	3.66
(vi) Licensing restrictions						4.30	4.96	6.63
(vii) Cost of tax compliance						5.52	7.33	7.33

Malawi

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.98 (69)	5.21 (62)	5.53 (58)	4.74 (105)	5.06 (110)	5.54 (113)	5.48 (115)	5.88 (106)
Area 1: Size of Government	5.05 (53)	4.87 (63)	6.15 (43)	5.83 (70)	5.33 (87)	6.44 (74)	6.43 (77)	5.37 (105)
Area 2: Legal Structure & Security of Property Rights	3.94 (54)	4.33 (68)	4.86 (60)	5.44 (67)	5.61 (65)	5.45 (69)	5.37 (68)	5.61 (66)
Area 3: Access to Sound Money	6.05 (64)	6.55 (61)	5.59 (85)	1.21 (118)	2.88 (120)	4.44 (129)	4.63 (128)	6.85 (101)
Area 4: Freedom to Trade Internationally	4.97 (57)	5.14 (58)	6.03 (51)	6.51 (66)	6.09 (92)	5.58 (108)	4.96 (122)	5.46 (114)
Area 5: Regulation of Credit, Labor, and Business	4.77 (68)	4.98 (65)	4.99 (69)	4.94 (88)	5.38 (92)	5.76 (98)	5.99 (90)	6.09 (86)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.90 (73)	5.17 (69)	5.36 (65)	4.43 (113)	5.01 (113)	5.55 (126)	5.53 (127)	5.93 (115)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.75	4.58	5.78	4.32	5.33	6.44	6.43	5.37
A. General government consumption spending	5.41 21.62	5.79 20.30	6.65 17.39	5.95 19.77	6.82 16.80	7.29 15.23	7.24 15.37	6.99 16.22
B. Transfers and subsidies	9.59 2.00	9.51 2.30	9.48 2.40		9.48 2.40	9.48 2.40	9.48 2.40	9.48 2.40
C. Government enterprises and investment	0.00 78.60	0.00 62.00	4.00 38.30	0.00 65.10	0.00 81.30	4.00 32.50	4.00 37.20	0.00 58.10
D. Top marginal tax rate	4.00	3.00	3.00	7.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	4.00 45	3.00 50	3.00 50	7.00 35	5.00 38	5.00 38	5.00 38	5.00 38
(ii) Top marginal income and payroll tax rates			3.00 50	7.00 35	5.00 38	5.00 38	5.00 38	5.00 38
2. Legal Structure and Security of Property Rights	3.62	3.99	4.48	5.36	5.53	5.33	5.25	5.49
A. Judicial independence				6.67	6.18	5.90	5.90	6.81
B. Impartial courts				4.84	4.91	4.41	4.41	5.02
C. Protection of property rights				4.77	3.23	5.28	5.28	5.44
D. Military interference				6.41	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	6.67	5.00	5.00	5.00
F. Legal enforcement of contracts						3.38	2.21	2.21
G. Regulatory restrictions of sale of real property						6.65	7.25	7.25
3. Access to Sound Money	6.05	6.55	5.59	1.21	2.88	4.44	4.63	6.85
A. Money growth	9.73 1.36	9.04 4.82	7.17 14.15	4.85 25.73	5.05 24.75	5.86 20.72	6.30 18.50	5.84 20.79
B. Standard deviation of inflation	7.64 5.89	8.94 2.66	7.35 6.63	0.00 28.51	2.37 19.06	0.00 26.01	0.00 26.32	8.14 4.65
C. Inflation: most recent year	6.84 15.79	8.21 8.93	7.83 10.85	0.00 90.42	4.08 29.58	6.92 15.41	7.21 13.97	8.41 7.95
D. Freedom to own 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	4.59	4.99	5.86	6.25	5.84	5.58	4.96	5.46
A. Taxes on international trade	5.60	5.40	6.58	4.61	4.96	3.97	3.97	3.97
(i) Revenue from trade taxes (% of trade sector)	5.60 6.60	4.13 8.80	6.20 5.70	6.20 5.70	4.60 8.10	4.60 8.10	4.60 8.10	4.60 8.10
(ii) Mean tariff rate		6.66 16.70	6.96 15.20	3.84 30.80	6.08 19.60	7.30 13.50	7.30 13.50	7.30 13.50
(iii) Standard deviation of tariff rates				3.80 15.50	4.20 14.50	0.00 34.29	0.00 34.29	0.00 34.29
B. Regulatory trade barriers						3.87	3.92	4.28
(i) Non-tariff trade barriers						4.82	4.82	5.54
(ii) Compliance cost of importing and exporting						2.92	3.02	3.02
C. Size of trade sector relative to expected	6.71	5.36	5.31	6.63	5.23	6.77	2.84	5.09
D. Black-market exchange rates	0.40	4.00	7.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	0.83	3.29	4.06	3.96
(i) Foreign ownership/investment restrictions						6.58	6.58	7.08
(ii) Capital controls	2.00	2.00	2.00	2.00	0.83	0.00	1.54	0.83
5. Regulation of Credit, Labor and Business	5.49	5.74	5.10	5.04	5.48	5.97	6.41	6.47
A. Credit market regulations	4.65	5.32	5.35	3.82	5.30	7.45	7.69	7.47
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Foreign bank competition						6.00	6.00	6.00
(iii) Private sector credit	7.95	5.96	8.05	5.47	5.91	5.81	6.76	5.86
(iv) Interest rate controls/negative real int. rates	4.00	8.00	6.00	4.00	8.00	8.00	8.00	8.00
B. Labor market regulations						5.84	5.65	6.08
(i) Minimum wage						2.08	5.37	2.75
(ii) Hiring and firing regulations						4.56	2.08	4.45
(iii) Centralized collective bargaining						7.06	4.56	7.39
(iv) Mandated cost of hiring						9.70	9.70	9.70
(v) Mandated cost of worker dismissal						1.66	2.21	2.21
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.62	5.88	5.87
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations						3.98	3.98	4.60
(iii) Bureaucracy costs						1.09		5.75
(iv) Starting a business						7.41	6.83	7.43
(v) Extra payments/bribes						5.46	5.50	5.45
(vi) Licensing restrictions						7.13	7.10	5.11
(vii) Cost of tax compliance						1.23	5.85	6.73

Malaysia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	7.08 (13)	7.13 (13)	7.49 (14)	7.53 (14)	6.73 (46)	6.91 (53)	6.88 (59)	6.85 (64)
Area 1: Size of Government	4.84 (63)	5.56 (38)	6.27 (39)	6.92 (30)	6.08 (70)	5.86 (88)	6.00 (87)	5.99 (86)
Area 2: Legal Structure & Security of Property Rights	7.39 (24)	7.07 (30)	7.30 (29)	6.63 (37)	5.62 (64)	7.50 (28)	7.05 (31)	6.80 (37)
Area 3: Access to Sound Money	9.05 (7)	8.38 (21)	9.00 (20)	9.11 (31)	8.15 (54)	6.60 (103)	6.65 (108)	6.78 (105)
Area 4: Freedom to Trade Internationally	7.95 (9)	8.02 (9)	8.20 (8)	8.24 (12)	7.50 (43)	7.43 (30)	7.55 (29)	7.52 (41)
Area 5: Regulation of Credit, Labor, and Business	6.28 (24)	6.70 (18)	6.74 (15)	6.76 (21)	6.28 (45)	7.16 (28)	7.10 (28)	7.14 (27)
Unadjusted								
Summary Rating (Rank) >	6.91 (12)	6.97 (12)	7.25 (15)	7.46 (16)	6.73 (44)	6.91 (63)	6.90 (65)	6.88 (66)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.84	5.56	6.27	6.92	6.08	5.86	6.00	5.99
A. General government consumption spending	4.52 24.64	5.08 22.72	5.58 21.02	5.62 20.88	5.87 20.05	5.03 22.89	5.59 20.99	5.56 21.10
B. Transfers and subsidies	8.83 4.80	9.16 3.60	9.48 2.40	9.05 4.00	8.45 6.20	8.40 6.36	8.40 6.36	8.40 6.36
C. Government enterprises and investment	4.00 37.30	2.00 46.80	4.00 33.80	6.00 28.40	2.00 47.00	2.00 49.90	2.00 48.90	2.00 46.50
D. Top marginal tax rate	2.00	6.00	6.00	7.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	2.00 60	6.00 45	6.00 45	7.00 32	8.00 29	8.00 28	8.00 28	8.00 28
(ii) Top marginal income and payroll tax rates			6.00 45	7.00 32	8.00 29	8.00 28	8.00 28	8.00 28
2. Legal Structure and Security of Property Rights	6.59	6.31	6.52	6.63	5.62	7.29	6.85	6.60
A. Judicial independence				6.22	4.51	7.24	7.06	6.09
B. Impartial courts				6.05	6.01	7.35	7.28	6.98
C. Protection of property rights				6.14	4.23	7.93	7.85	7.43
D. Military interference				7.78	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	5.00	6.67	6.67	6.67
F. Legal enforcement of contracts						6.98	4.27	4.27
G. Regulatory restrictions of sale of real property						6.54	6.49	6.46
3. Access to Sound Money	9.05	8.38	9.00	9.11	8.15	6.60	6.65	6.78
A. Money growth	8.81 5.94	9.89 -0.53	8.69 6.57	8.03 9.86	9.12 -4.39	9.16 4.21	8.83 5.85	8.98 5.12
B. Standard deviation of inflation	8.78 3.06	8.95 2.63	7.92 5.20	9.41 1.48	8.79 3.04	7.84 5.40	8.49 3.78	8.53 3.66
C. Inflation: most recent year	8.63 6.87	9.70 -1.51	9.41 2.95	9.00 5.02	9.69 1.53	9.41 2.96	9.28 3.61	9.59 2.03
D. Freedom to own foreign currency bank accounts	10.00	5.00	10.00	10.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	7.90	7.98	7.98	7.96	7.50	7.43	7.55	7.52
A. Taxes on international trade	6.37	6.74	6.76	6.92	5.92	6.63	6.56	6.70
(i) Revenue from trade taxes (% of trade sector)	4.87 7.70	6.20 5.70	7.87 3.20	8.93 1.60	9.59 0.62	9.57 0.64	9.57 0.64	9.57 0.64
(ii) Mean tariff rate	7.88 10.60	7.28 13.60	7.40 13.00	7.44 12.80	8.16 9.20	8.50 7.50	8.30 8.50	8.32 8.40
(iii) Standard deviation of tariff rates			5.00 12.50	4.40 14.00	0.00 33.30	1.81 20.49	1.81 20.49	2.20 19.49
B. Regulatory trade barriers				6.73	7.92	6.69	7.06	6.91
(i) Non-tariff trade barriers				6.73	6.67	6.27	6.33	6.04
(ii) Compliance cost of importing and exporting					9.17	7.11	7.78	7.78
C. Size of trade sector relative to expected	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	6.15	3.69	3.84	4.15	3.99
(i) Foreign ownership/investment restrictions				7.31	6.61	7.67	7.53	7.20
(ii) Capital controls	5.00	5.00	5.00	5.00	0.77	0.00	0.77	0.77
5. Regulation of Credit, Labor and Business	6.18	6.60	6.50	6.68	6.28	7.38	7.45	7.49
A. Credit market regulations	6.30	7.68	7.81	6.33	6.03	9.36	9.36	9.38
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition				3.22	2.07	8.00	8.00	8.00
(iii) Private sector credit	7.90	8.04	8.44	8.67	9.35	9.43	9.44	9.50
(iv) Interest rate controls/negative real int. rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			8.19	7.55	6.60	7.15	6.96	6.88
(i) Minimum wage				6.73	4.47	10.00	10.00	10.00
(ii) Hiring and firing regulations			6.65	6.65	4.00	5.05	5.48	5.45
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	7.53	7.95	7.79	7.37
(iv) Mandated cost of hiring				6.45	7.01	5.96	5.44	5.44
(v) Mandated cost of worker dismissal						3.96	3.05	3.05
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				6.15	6.20	5.64	6.03	6.21
(i) Price controls			5.00	4.00	3.00	2.00	3.00	4.00
(ii) Burden of regulations					7.13	5.96	6.03	5.56
(iii) Bureaucracy costs				8.08	8.43	3.47	2.79	3.16
(iv) Starting a business				7.17	6.33	8.82	9.04	9.43
(v) Extra payments/bribes				5.36	6.11	7.39	6.97	6.33
(vi) Licensing restrictions						6.19	6.25	6.65
(vii) Cost of tax compliance							8.14	8.37

Mali

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.72 (39)	4.87 (78)	5.10 (78)	5.20 (91)	6.20 (77)	6.04 (95)	6.28 (87)	6.41 (84)
Area 1: Size of Government	7.98 (7)	5.24 (50)	5.80 (56)	5.27 (88)	7.15 (28)	7.49 (29)	7.33 (34)	7.31 (35)
Area 2: Legal Structure & Security of Property Rights	3.80 (56)	2.74 (96)	2.71 (95)	4.75 (89)	4.49 (84)	4.86 (81)	4.47 (89)	4.45 (89)
Area 3: Access to Sound Money	6.04 (65)	6.39 (71)	6.98 (48)	5.14 (88)	8.40 (47)	6.12 (116)	6.49 (112)	7.14 (93)
Area 4: Freedom to Trade Internationally	5.57 (45)	5.98 (45)	5.79 (53)	6.13 (83)	6.40 (83)	5.77 (101)	6.25 (93)	6.21 (92)
Area 5: Regulation of Credit, Labor, and Business	5.03 (64)	4.13 (86)	4.34 (90)	4.45 (101)	4.54 (110)	5.96 (86)	6.91 (38)	6.96 (35)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) ▶	6.08 (27)	5.18 (67)	5.33 (66)	5.04 (96)	6.27 (71)	5.93 (109)	6.16 (102)	6.28 (99)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	8.84	5.81	6.43	4.23	7.15	7.49	7.33	7.31
A. General government consumption spending	10.00 4.86	7.92 13.08	7.31 15.13	6.46 18.03	7.47 14.60	8.46 11.22	7.99 12.83	7.92 13.06
B. Transfers and subsidies	9.51 2.30	9.51 2.30	9.97 0.60		9.97 0.60	10.00 0.01	10.00 0.00	10.00 0.17
C. Government enterprises and investment	7.00 21.40	0.00 57.10	2.00 45.90	2.00 41.10	4.00 35.07	4.00 33.93	4.00 37.50	4.00 37.60
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.23	3.05	3.02	5.29	5.00	4.89	4.51	4.48
A. Judicial independence						4.43	4.55	4.58
B. Impartial courts				4.74	4.38	3.90	4.63	4.56
C. Protection of property rights						5.12	5.23	5.09
D. Military interference				5.55	6.67	5.83	5.83	5.83
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.80	1.84	1.84
G. Regulatory restrictions of sale of real property						4.17	4.45	4.45
3. Access to Sound Money	6.04	6.39	6.98	5.14	8.40	6.12	6.49	7.14
A. Money growth	8.58 7.09	7.51 12.44	9.10 -4.52	7.89 10.55	10.00 -0.02	8.55 7.24	8.90 5.48	9.67 1.65
B. Standard deviation of inflation	8.83 2.93	8.30 4.26	9.36 1.59	5.18 12.04	8.72 3.20	7.21 6.97	7.36 6.60	9.18 2.05
C. Inflation: most recent year	6.74 16.31	9.73 1.33	9.45 2.73	7.50 12.49	9.86 -0.68	8.72 6.40	9.69 1.54	9.72 1.41
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.56	5.97	5.77	6.00	6.39	5.77	6.25	6.21
A. Taxes on international trade	5.23	4.83	5.97	6.17	7.73	7.30	7.62	7.65
(i) Revenue from trade taxes (% of trade sector)	7.47 3.80	6.67 5.00	6.93 4.60	6.80 4.80	7.87 3.20	7.11 4.33	7.98 3.03	8.03 2.95
(ii) Mean tariff rate	3.00 35.00	3.00 35.00	5.00 25.00	6.74 16.30	7.60 12.00	7.52 12.40	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates				4.96 12.60		7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						3.12	3.60	4.45
(i) Non-tariff trade barriers						5.04	4.78	4.55
(ii) Compliance cost of importing and exporting						1.19	2.42	4.36
C. Size of trade sector relative to expected	5.38	6.99	5.51	5.85	6.03	5.06	6.27	5.50
D. Black-market exchange rates	9.00	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	3.38	3.75	3.45
(i) Foreign ownership/investment restrictions						6.77	6.73	6.14
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.77
5. Regulation of Credit, Labor and Business	5.73	4.70	4.44	4.56	4.41	5.38	6.20	6.25
A. Credit market regulations	5.29	5.90	6.52	5.57	5.71	8.41	8.49	8.63
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	8.00	8.00	8.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.88	9.70	9.57	8.71	9.42	9.22	9.47	9.90
(iv) Interest rate controls/negative real int. rates	4.00	6.00	8.00	6.00		8.00	8.00	8.00
B. Labor market regulations						3.59	4.58	4.57
(i) Minimum wage						4.61	7.77	7.84
(ii) Hiring and firing regulations						5.58	5.39	5.65
(iii) Centralized collective bargaining						6.09	5.67	5.30
(iv) Mandated cost of hiring						2.74	1.49	1.49
(v) Mandated cost of worker dismissal						2.51	7.13	7.13
(vi) Conscription	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.13	5.55	5.56
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations						3.33	4.31	4.39
(iii) Bureaucracy costs						1.74	6.20	6.17
(iv) Starting a business						5.04	6.36	6.61
(v) Extra payments/bribes						4.15	3.87	3.40
(vi) Licensing restrictions						1.68	5.14	5.38
(vii) Cost of tax compliance						6.97	6.97	6.97

Mauritania

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted						6.28 (90)	6.00 (109)	6.05 (109)
Summary Rating (Rank) >								
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						7.00	5.78	6.25
A. General government consumption spending						6.01 19.57	4.56 24.50	4.49 24.73
B. Transfers and subsidies								
C. Government enterprises and investment						8.00 18.17	7.00 23.90	8.00 18.10
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights						5.39	5.44	5.09
A. Judicial independence						4.71	4.07	3.53
B. Impartial courts						5.12	4.58	3.14
C. Protection of property rights						4.57	5.11	4.82
D. Military interference						5.50	5.50	5.40
E. Integrity of the legal system								
F. Legal enforcement of contracts						5.59	6.04	6.27
G. Regulatory restrictions of sale of real property						6.84	7.36	7.36
3. Access to Sound Money						6.11	5.84	5.57
A. Money growth						9.17 4.15	8.83 5.83	8.83 5.83
B. Standard deviation of inflation						7.71 5.72	5.79 10.52	4.88 12.80
C. Inflation: most recent year						7.57 12.13	8.75 6.24	8.55 7.25
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
4. Freedom to Trade Internationally						6.68	6.57	6.66
A. Taxes on international trade						7.50	7.50	7.41
(i) Revenue from trade taxes (% of trade sector)								
(ii) Mean tariff rate						7.86 10.70	7.86 10.70	7.62 11.90
(iii) Standard deviation of tariff rates						7.13 7.17	7.13 7.17	7.19 7.02
B. Regulatory trade barriers						3.77	4.42	5.10
(i) Non-tariff trade barriers						3.40	4.22	5.60
(ii) Compliance cost of importing and exporting						4.15	4.61	4.61
C. Size of trade sector relative to expected						8.49	7.28	7.75
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						3.63	3.64	3.03
(i) Foreign ownership/investment restrictions						6.43	5.75	5.06
(ii) Capital controls						0.83	1.54	1.00
5. Regulation of Credit, Labor and Business						6.24	6.36	6.70
A. Credit market regulations						8.72	7.72	8.72
(i) Ownership of banks								
(ii) Foreign bank competition								
(iii) Private sector credit						9.44	9.44	9.44
(iv) Interest rate controls/negative real int. rates						8.00	6.00	8.00
B. Labor market regulations						5.94	6.37	6.16
(i) Minimum wage						0.00	2.61	2.37
(ii) Hiring and firing regulations						7.79	6.54	4.87
(iii) Centralized collective bargaining						5.88	6.80	7.46
(iv) Mandated cost of hiring						4.83	5.14	5.14
(v) Mandated cost of worker dismissal						7.14	7.13	7.13
(vi) Conscription						10.00	10.00	10.00
C. Business regulations						4.05	4.99	5.22
(i) Price controls								
(ii) Burden of regulations						6.00	5.17	4.99
(iii) Bureaucracy costs						2.68	6.70	6.67
(iv) Starting a business						2.99	5.68	7.65
(v) Extra payments/bribes						3.77	3.54	3.03
(vi) Licensing restrictions						6.65	6.62	6.78
(vii) Cost of tax compliance						2.20	2.20	2.20

Mauritius

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.18 (67)	6.42 (28)	6.36 (36)	7.54 (12)	7.27 (31)	7.45 (22)	7.37 (29)	7.70 (14)
Area 1: Size of Government	5.63 (39)	7.54 (5)	7.81 (9)	8.39 (6)	6.87 (37)	6.69 (63)	6.66 (68)	7.90 (22)
Area 2: Legal Structure & Security of Property Rights		6.41 (35)	6.37 (43)	7.04 (28)	6.94 (34)	7.42 (29)	7.05 (32)	7.16 (30)
Area 3: Access to Sound Money	4.92 (94)	6.81 (45)	6.20 (70)	9.51 (21)	9.58 (12)	9.49 (25)	9.29 (36)	9.23 (38)
Area 4: Freedom to Trade Internationally	4.07 (72)	5.47 (53)	5.67 (56)	6.86 (51)	6.80 (71)	7.16 (45)	7.39 (39)	7.56 (38)
Area 5: Regulation of Credit, Labor, and Business	5.71 (38)	5.84 (39)	5.73 (47)	5.96 (51)	6.18 (53)	6.51 (59)	6.45 (63)	6.62 (56)
Unadjusted								
Summary Rating (Rank) >	5.35 (57)	6.66 (19)	6.45 (32)	7.72 (11)	7.27 (28)	7.37 (34)	7.30 (37)	7.62 (16)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.63	7.54	7.81	8.39	6.87	6.69	6.66	7.90
A. General government consumption spending	7.14 15.72	7.44 14.69	7.24 15.40	7.13 15.75	7.00 16.19	6.62 17.50	6.70 17.21	7.01 16.18
B. Transfers and subsidies	8.37 6.50	8.72 5.20	8.99 4.20	8.94 4.40	8.49 6.06	8.62 5.55	8.43 6.25	8.60 5.63
C. Government enterprises and investment	4.00 37.70	7.00 24.70	8.00 16.20	10.00 12.70	4.00 30.90	4.00 30.80	4.00 30.80	6.00 26.40
D. Top marginal tax rate	3.00	7.00	7.00	7.50	8.00	7.50	7.50	10.00
(i) Top marginal income tax rate	3.00 50	7.00 35	7.00 35	8.00 30	9.00 25	8.00 30	8.00 30	10.00 15
(ii) Top marginal income and payroll tax rates			7.00 35	7.00 32	7.00 33	7.00 31	7.00 31	10.00 19
2. Legal Structure and Security of Property Rights		6.31	6.28	6.94	6.94	6.18	5.86	5.96
A. Judicial independence					6.18	6.11	6.20	6.70
B. Impartial courts				7.82	7.01	6.42	6.11	6.13
C. Protection of property rights					4.80	7.63	7.74	8.20
D. Military interference				9.35	10.00	8.70	8.70	8.30
E. Integrity of the legal system				6.96	6.70			
F. Legal enforcement of contracts						7.18	3.94	3.94
G. Regulatory restrictions of sale of real property						1.03	2.48	2.48
3. Access to Sound Money	4.92	6.81	6.20	9.51	9.58	9.49	9.29	9.23
A. Money growth	9.21 3.95	9.35 3.26	7.47 12.64	9.54 2.30	9.64 -1.81	9.35 3.25	9.34 3.30	9.13 4.37
B. Standard deviation of inflation	5.80 10.50	9.54 1.14	9.37 1.58	9.46 1.36	9.51 1.21	9.59 1.03	9.60 1.00	9.55 1.12
C. Inflation: most recent year	4.69 26.57	8.36 8.20	7.98 10.12	9.06 4.69	9.16 4.20	9.02 4.91	8.22 8.91	8.24 8.80
D. Freedom to own 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	4.26	5.73	5.63	7.17	6.80	7.16	7.39	7.56
A. Taxes on international trade	3.31	3.31	3.14	4.41	3.54	7.44	7.94	8.12
(i) Revenue from trade taxes (% of trade sector)	3.60 9.60	3.60 9.60	4.93 7.60	6.05 5.92	6.81 4.78	7.59 3.62	8.08 2.89	8.56 2.16
(ii) Mean tariff rate	3.02 34.90	3.02 34.90	4.48 27.60	2.76 36.20	3.80 31.00	8.30 8.50	9.30 3.50	9.30 3.50
(iii) Standard deviation of tariff rates			0.00 91.50		0.00 27.80	6.43 8.93	6.43 8.93	6.50 8.75
B. Regulatory trade barriers					7.44	6.99	7.33	7.51
(i) Non-tariff trade barriers					7.88	6.15	6.91	7.29
(ii) Compliance cost of importing and exporting					6.99	7.82	7.74	7.74
C. Size of trade sector relative to expected	5.75	5.32	6.39	5.30	5.19	4.65	4.64	4.79
D. Black-market exchange rates	2.00	9.80	8.40	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	8.00	7.84	6.75	7.03	7.37
(i) Foreign ownership/investment restrictions					8.75	6.57	7.14	8.07
(ii) Capital controls	2.00	2.00	2.00	8.00	6.92	6.92	6.92	6.67
5. Regulation of Credit, Labor and Business	6.59	6.93	6.34	6.59	6.18	7.33	7.31	7.47
A. Credit market regulations	7.28	8.47	8.13	8.97	7.46	8.81	8.88	8.94
(i) Ownership of banks	8.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition					4.27	9.00	9.00	9.00
(iii) Private sector credit	6.56	7.42	6.38	6.91	8.29	7.25	7.54	7.76
(iv) Interest rate controls/negative real int. rates		10.00	8.00	10.00	9.00	9.00	9.00	9.00
B. Labor market regulations					4.90	7.10	6.55	6.79
(i) Minimum wage					3.12	10.00	7.18	7.46
(ii) Hiring and firing regulations					1.98	2.59	3.13	3.51
(iii) Centralized collective bargaining					3.55	3.52	4.08	4.86
(iv) Mandated cost of hiring					5.85	7.87	8.18	8.18
(v) Mandated cost of worker dismissal						8.59	6.76	6.76
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.17	6.07	6.48	6.67
(i) Price controls			4.00	4.00	6.00	4.00	4.00	4.00
(ii) Burden of regulations					5.93	2.16	3.47	4.60
(iii) Bureaucracy costs					7.50	4.40	4.58	4.64
(iv) Starting a business					5.42	8.43	9.72	9.76
(v) Extra payments/bribes					6.01	6.56	6.28	6.42
(vi) Licensing restrictions						8.74	9.10	9.10
(vii) Cost of tax compliance						8.23	8.20	8.20

Mexico

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ►	5.75 (38)	4.97 (77)	6.27 (38)	6.47 (46)	6.34 (68)	6.83 (59)	6.84 (63)	6.80 (67)
Area 1: Size of Government	5.69 (36)	6.19 (22)	7.96 (8)	7.47 (19)	7.14 (29)	7.11 (43)	7.08 (43)	7.43 (33)
Area 2: Legal Structure & Security of Property Rights	6.72 (30)	5.74 (45)	7.22 (30)	5.30 (73)	4.25 (93)	5.36 (70)	5.15 (73)	5.02 (76)
Area 3: Access to Sound Money	7.70 (25)	3.67 (102)	3.59 (107)	5.50 (82)	6.85 (87)	8.08 (69)	8.06 (76)	8.02 (78)
Area 4: Freedom to Trade Internationally	3.10 (88)	4.97 (61)	7.36 (22)	7.89 (23)	7.54 (40)	7.12 (46)	7.15 (53)	6.88 (69)
Area 5: Regulation of Credit, Labor, and Business	5.70 (39)	4.35 (83)	5.30 (55)	6.20 (39)	5.93 (64)	6.48 (61)	6.78 (46)	6.69 (48)
Unadjusted								
Summary Rating (Rank) ►	5.60 (50)	4.84 (82)	6.14 (41)	6.42 (44)	6.34 (68)	6.89 (65)	6.89 (67)	6.85 (68)
	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
1. Size of Government	5.69	6.19	7.96	7.47	7.14	7.11	7.08	7.43
A. General government consumption spending	7.83 13.36	8.08 12.52	8.60 10.75	7.80 13.48	7.65 13.98	7.51 14.46	7.42 14.78	7.79 13.52
B. Transfers and subsidies	8.94 4.40	8.66 5.40	9.25 3.24	8.09 7.50	7.92 8.13	7.92 8.13	7.92 8.13	7.92 8.13
C. Government enterprises and investment	2.00 43.00	4.00 34.80	7.00 23.90	7.00 23.20	8.00 16.80	7.00 22.40	7.00 20.70	8.00 19.80
D. Top marginal tax rate	4.00	4.00	7.00	7.00	5.00	6.00	6.00	6.00
(i) Top marginal income tax rate	4.00 55	4.00 55	7.00 40	7.00 35	7.00 40	8.00 30	8.00 29	8.00 28
(ii) Top marginal income and payroll tax rates					3.00 47	4.00 42	4.00 44	4.00 41
2. Legal Structure and Security of Property Rights	6.29	5.38	6.76	5.30	4.25	5.68	5.45	5.32
A. Judicial independence				3.88	3.34	4.41	4.30	4.02
B. Impartial courts				5.05	5.18	3.85	3.42	3.14
C. Protection of property rights				5.22	4.38	6.05	5.51	5.15
D. Military interference				5.37	5.00	7.50	7.50	7.50
E. Integrity of the legal system				6.96	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						6.08	5.39	5.39
G. Regulatory restrictions of sale of real property						6.86	7.06	7.02
3. Access to Sound Money	7.70	3.67	3.59	5.50	6.85	8.08	8.06	8.02
A. Money growth	6.27 18.66	2.80 36.00	0.00 51.34	8.95 5.23	7.22 13.89	8.60 7.02	8.62 6.89	8.58 7.08
B. Standard deviation of inflation	9.08 2.29	1.90 20.26	0.00 43.89	5.62 10.95	7.09 7.27	9.51 1.22	9.36 1.61	9.29 1.78
C. Inflation: most recent year	5.44 22.80	0.00 54.01	4.37 28.13	2.43 37.85	8.10 9.50	9.20 3.99	9.27 3.63	9.21 3.97
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.10	4.96	7.28	7.71	7.54	7.12	7.15	6.88
A. Taxes on international trade	1.91	6.13	7.88	8.21	7.48	7.55	7.23	6.63
(i) Revenue from trade taxes (% of trade sector)	0.00 17.60	8.27 2.60	8.67 2.00	9.30 1.05	9.37 0.94	9.37 0.94	9.37 0.94	9.37 0.94
(ii) Mean tariff rate	3.82 30.90	4.00 30.00	7.78 11.10	7.48 12.60	6.76 16.20	8.16 9.20	7.20 14.00	7.48 12.60
(iii) Standard deviation of tariff rates			7.20 7.00	7.84 5.40	6.32 9.20	5.13 12.18	5.13 12.18	3.04 17.39
B. Regulatory trade barriers				6.30	7.28	6.59	6.72	6.78
(i) Non-tariff trade barriers				6.30	6.40	6.15	6.13	6.25
(ii) Compliance cost of importing and exporting					8.16	7.03	7.30	7.30
C. Size of trade sector relative to expected	3.30	3.45	5.35	7.64	7.83	6.92	7.25	6.39
D. Black-market exchange rates	0.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	5.00	6.39	5.12	4.54	4.56	4.58
(i) Foreign ownership/investment restrictions				7.77	8.70	7.54	7.58	7.62
(ii) Capital controls	2.00	2.00	5.00	5.00	1.54	1.54	1.54	1.54
5. Regulation of Credit, Labor and Business	5.23	3.99	5.09	6.13	5.93	6.44	6.70	6.61
A. Credit market regulations	5.62	2.36	4.65	7.47	7.10	9.14	9.13	9.11
(i) Ownership of banks	8.00	0.00	0.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.28	5.87	10.00	10.00	10.00
(iii) Private sector credit	4.87	3.08	5.96	8.33	4.10	6.57	6.53	6.45
(iv) Interest rate controls/negative real int. rates	4.00	4.00	8.00	8.00	9.00	10.00	10.00	10.00
B. Labor market regulations			5.75	6.27	4.80	5.10	5.65	5.56
(i) Minimum wage				7.92	2.75	8.18	8.76	8.60
(ii) Hiring and firing regulations			5.00	5.00	4.10	4.65	4.55	4.13
(iii) Centralized collective bargaining			7.24	7.24	5.65	6.89	6.80	6.86
(iv) Mandated cost of hiring				6.18	6.51	2.77	3.62	3.62
(v) Mandated cost of worker dismissal						3.09	5.18	5.18
(vi) Conscription	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
C. Business regulations				4.65	5.90	5.09	5.30	5.16
(i) Price controls			0.00	5.00	7.00	4.00	3.00	3.00
(ii) Burden of regulations					6.73	2.70	2.65	2.35
(iii) Bureaucracy costs				6.09	6.33	3.79	4.72	4.94
(iv) Starting a business				4.15	3.70	7.93	8.96	8.94
(v) Extra payments/bribes				3.36	5.73	6.19	5.40	4.60
(vi) Licensing restrictions						7.01	8.60	8.43
(vii) Cost of tax compliance						3.99	3.81	3.85

Moldova

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >								
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights								
Area 3: Access to Sound Money								
Area 4: Freedom to Trade Internationally								
Area 5: Regulation of Credit, Labor, and Business								
Unadjusted						6.50 (78)	6.53 (78)	6.34 (94)
Summary Rating (Rank) >								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
	Data	Data	Data	Data	Data	Data	Data	Data
1. Size of Government						7.05	6.74	5.92
A. General government consumption spending						7.55	14.33	6.95
B. Transfers and subsidies						6.56	13.13	6.28
C. Government enterprises and investment								4.00
D. Top marginal tax rate							7.00	7.00
(i) Top marginal income tax rate							10.00	20
(ii) Top marginal income and payroll tax rates							4.00	41
2. Legal Structure and Security of Property Rights						5.62	5.72	5.94
A. Judicial independence						1.98	2.38	3.01
B. Impartial courts						2.62	2.83	3.16
C. Protection of property rights						4.20	4.35	4.86
D. Military interference						6.67	6.67	6.67
E. Integrity of the legal system						8.33	8.33	8.33
F. Legal enforcement of contracts						6.92	6.71	6.71
G. Regulatory restrictions of sale of real property						8.60	8.80	8.83
3. Access to Sound Money						6.65	6.97	6.84
A. Money growth						5.30	23.51	6.31
B. Standard deviation of inflation						8.92	2.70	8.89
C. Inflation: most recent year						7.38	13.11	7.68
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00
4. Freedom to Trade Internationally						6.78	6.79	6.97
A. Taxes on international trade						8.50	8.55	8.52
(i) Revenue from trade taxes (% of trade sector)				9.23	1.15	9.15	1.27	9.31
(ii) Mean tariff rate						8.96	5.20	8.96
(iii) Standard deviation of tariff rates						7.38	6.55	7.38
B. Regulatory trade barriers						5.46	5.63	6.20
(i) Non-tariff trade barriers						5.70	5.95	7.10
(ii) Compliance cost of importing and exporting						5.21	5.30	5.30
C. Size of trade sector relative to expected						7.42	6.82	6.91
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						2.51	2.95	3.24
(i) Foreign ownership/investment restrictions						5.02	5.13	5.70
(ii) Capital controls						0.00	0.77	0.77
5. Regulation of Credit, Labor and Business						6.42	6.40	6.00
A. Credit market regulations						8.12	8.19	8.28
(i) Ownership of banks						8.00	8.00	8.00
(ii) Foreign bank competition						6.00	6.00	6.00
(iii) Private sector credit						8.48	8.76	9.12
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00
B. Labor market regulations						5.51	5.43	4.18
(i) Minimum wage						7.87	8.35	1.10
(ii) Hiring and firing regulations						5.73	5.80	5.80
(iii) Centralized collective bargaining						7.48	7.39	7.14
(iv) Mandated cost of hiring						0.88	1.49	1.49
(v) Mandated cost of worker dismissal						8.06	6.57	6.57
(vi) Conscription						3.00	3.00	3.00
C. Business regulations						5.63	5.59	5.55
(i) Price controls						2.00	2.00	2.00
(ii) Burden of regulations						2.55	2.76	2.94
(iii) Bureaucracy costs						3.53	5.57	5.11
(iv) Starting a business						8.79	9.09	9.38
(v) Extra payments/bribes						6.78	6.29	6.14
(vi) Licensing restrictions						8.54	5.88	5.90
(vii) Cost of tax compliance						7.20	7.56	7.38

Mongolia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >						6.65 (67)	6.53 (75)	6.39 (86)
Area 1: Size of Government						7.58 (25)	6.77 (60)	6.35 (75)
Area 2: Legal Structure & Security of Property Rights						3.38 (112)	3.31 (112)	3.25 (115)
Area 3: Access to Sound Money						8.31 (62)	8.67 (57)	8.18 (72)
Area 4: Freedom to Trade Internationally						7.21 (40)	6.96 (62)	7.08 (58)
Area 5: Regulation of Credit, Labor, and Business						6.78 (44)	6.95 (34)	7.05 (29)
Unadjusted								
Summary Rating (Rank) >						7.15 (44)	7.06 (52)	6.91 (63)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						7.58	6.77	6.35
A. General government consumption spending						6.41 18.22	6.17 19.03	5.67 20.71
B. Transfers and subsidies						7.90 8.20	7.90 8.20	7.71 8.89
C. Government enterprises and investment						10.00 7.70	7.00 23.60	6.00 29.50
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 rates						4.00 49	4.00 49	4.00 49
2. Legal Structure and Security of Property Rights						5.78	5.80	5.70
A. Judicial independence						2.62	2.53	2.47
B. Impartial courts						2.52	2.43	2.43
C. Protection of property rights						5.00	5.09	4.67
D. Military interference						8.80	8.33	8.33
E. Integrity of the legal system							6.67	6.67
F. Legal enforcement of contracts						6.72	6.51	6.24
G. Regulatory restrictions of sale of real property						9.04	9.07	9.10
3. Access to Sound Money						8.31	8.67	8.18
A. Money growth						8.48 7.61	8.69 6.57	6.72 16.38
B. Standard deviation of inflation						7.30 6.74	7.01 7.48	7.79 5.52
C. Inflation: most recent year						7.46 12.72	8.98 5.10	8.19 9.05
D. Freedom to own foreign currency bank accounts						10.00	10.00	10.00
4. Freedom to Trade Internationally						7.25	6.99	7.11
A. Taxes on international trade						9.18	9.15	9.19
(i) Revenue from trade taxes (% of trade sector)						9.01 1.48	8.97 1.55	8.86 1.71
(ii) Mean tariff rate						9.16 4.20	9.10 4.50	9.00 5.00
(iii) Standard deviation of tariff rates						9.37 1.58	9.37 1.58	9.70 0.75
B. Regulatory trade barriers						2.14	3.02	3.72
(i) Non-tariff trade barriers						3.90	4.41	4.44
(ii) Compliance cost of importing and exporting						0.38	1.62	3.00
C. Size of trade sector relative to expected						10.00	8.72	8.94
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						4.91	4.07	3.71
(i) Foreign ownership/investment restrictions						6.75	6.60	5.89
(ii) Capital controls						3.08	1.54	1.54
5. Regulation of Credit, Labor and Business						6.83	7.09	7.22
A. Credit market regulations						8.79	8.84	9.89
(i) Ownership of banks								
(ii) Foreign bank competition								
(iii) Private sector credit						9.59	9.68	9.77
(iv) Interest rate controls/negative real int. rates						8.00	8.00	10.00
B. Labor market regulations						5.90	5.92	5.60
(i) Minimum wage						4.51	4.87	3.39
(ii) Hiring and firing regulations						7.00	6.49	6.21
(iii) Centralized collective bargaining						8.25	8.05	7.89
(iv) Mandated cost of hiring						4.22	3.92	3.92
(v) Mandated cost of worker dismissal						8.43	9.17	9.17
(vi) Conscription						3.00	3.00	3.00
C. Business regulations						5.81	6.53	6.17
(i) Price controls								
(ii) Burden of regulations						2.92	3.00	2.70
(iii) Bureaucracy costs						3.36	6.58	6.73
(iv) Starting a business						8.83	9.00	9.35
(v) Extra payments/bribes						4.67	4.03	3.25
(vi) Licensing restrictions						9.25	8.84	7.27
(vii) Cost of tax compliance							7.71	7.71

Montenegro

	1980	1985	1990	1995	2000	2005	2006	2007			
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)			
Summary Rating (Rank) >											
Area 1: Size of Government											
Area 2: Legal Structure & Security of Property Rights											
Area 3: Access to Sound Money											
Area 4: Freedom to Trade Internationally											
Area 5: Regulation of Credit, Labor, and Business											
Unadjusted						6.14 (99)	6.85 (70)	6.58 (81)			
Summary Rating (Rank) >	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating			
	Data	Data	Data	Data	Data	Data	Data	Data			
1. Size of Government						5.60	6.67	5.46			
A. General government consumption spending						3.81	27.03	6.02	19.53	5.39	21.69
B. Transfers and subsidies											
C. Government enterprises and investment						6.00	25.80	7.00	20.70	4.00	31.20
D. Top marginal tax rate						7.00		7.00		7.00	
(i) Top marginal income tax rate						9.00	23	10.00	17	10.00	17
(ii) Top marginal income and payroll tax rates								3.00	46	3.00	46
2. Legal Structure and Security of Property Rights						6.10		5.44		5.42	
A. Judicial independence						3.50		3.33		4.03	
B. Impartial courts						3.50		3.76		4.25	
C. Protection of property rights						4.50		6.14		6.15	
D. Military interference						10.00		6.67		5.60	
E. Integrity of the legal system								5.83		5.83	
F. Legal enforcement of contracts								4.80		4.80	
G. Regulatory restrictions of sale of real property						9.00		7.59		7.29	
3. Access to Sound Money						7.13		7.50		7.32	
A. Money growth								7.80	10.98	6.40	17.99
B. Standard deviation of inflation						7.24	6.90	8.98	2.54	9.25	1.88
C. Inflation: most recent year						9.14	4.32	8.19	9.03	8.65	6.77
D. Freedom to own foreign currency bank accounts						5.00		5.00		5.00	
4. Freedom to Trade Internationally						6.19		7.12		7.40	
A. Taxes on international trade						7.51		8.08		8.06	
(i) Revenue from trade taxes (% of trade sector)						7.80	3.30	7.80	3.30	7.80	3.30
(ii) Mean tariff rate						8.68	6.60	9.02	4.90	9.00	5.00
(iii) Standard deviation of tariff rates						6.05	9.90	7.43	6.42	7.38	6.55
B. Regulatory trade barriers						4.25		6.57		6.86	
(i) Non-tariff trade barriers						4.50		5.68		6.25	
(ii) Compliance cost of importing and exporting						4.00		7.47		7.47	
C. Size of trade sector relative to expected						3.00		3.57		4.18	
D. Black-market exchange rates						10.00		10.00		10.00	
E. International capital market controls								7.37		7.88	
(i) Foreign ownership/investment restrictions								7.05		7.30	
(ii) Capital controls								7.69		8.46	
5. Regulation of Credit, Labor and Business						5.69		7.54		7.28	
A. Credit market regulations						9.45		9.70		9.91	
(i) Ownership of banks						10.00		10.00		10.00	
(ii) Foreign bank competition											
(iii) Private sector credit						8.34		9.09		9.72	
(iv) Interest rate controls/negative real int. rates						10.00		10.00		10.00	
B. Labor market regulations						2.63		6.62		6.77	
(i) Minimum wage						3.00		8.38		8.73	
(ii) Hiring and firing regulations						2.00		3.87		4.28	
(iii) Centralized collective bargaining						2.50		6.55		6.68	
(iv) Mandated cost of hiring								4.53		4.53	
(v) Mandated cost of worker dismissal								6.38		6.38	
(vi) Conscription						3.00		10.00		10.00	
C. Business regulations						5.00		6.30		5.18	
(i) Price controls						8.00		8.00		2.00	
(ii) Burden of regulations						4.00		2.82		3.33	
(iii) Bureaucracy costs						3.00		6.31		5.95	
(iv) Starting a business						7.00		9.17		9.28	
(v) Extra payments/bribes						3.00		5.17		5.38	
(vi) Licensing restrictions								6.82		4.48	
(vii) Cost of tax compliance								5.83		5.83	

Morocco

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.46 (79)	5.16 (65)	5.18 (71)	6.04 (64)	6.01 (83)	6.17 (89)	6.20 (92)	6.19 (92)
Area 1: Size of Government	4.63 (70)	5.23 (51)	5.91 (49)	6.27 (55)	6.32 (58)	6.71 (61)	6.68 (65)	6.79 (58)
Area 2: Legal Structure & Security of Property Rights	2.08 (81)	3.71 (78)	3.71 (78)	6.26 (43)	6.20 (49)	6.08 (58)	5.84 (60)	5.78 (64)
Area 3: Access to Sound Money	6.26 (52)	6.81 (44)	6.50 (64)	6.69 (59)	6.96 (82)	7.10 (90)	6.95 (97)	6.84 (103)
Area 4: Freedom to Trade Internationally	5.29 (51)	6.11 (43)	5.64 (58)	6.24 (79)	5.53 (107)	5.78 (100)	5.88 (110)	5.97 (102)
Area 5: Regulation of Credit, Labor, and Business	4.20 (85)	4.10 (87)	4.26 (93)	4.74 (95)	5.01 (102)	5.20 (113)	5.68 (109)	5.61 (107)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.59 (82)	5.36 (62)	5.28 (67)	6.15 (59)	6.12 (81)	6.15 (98)	6.17 (100)	6.16 (104)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.63	5.23	5.91	6.27	6.32	6.71	6.68	6.79
A. General government consumption spending	5.51 21.26	6.06 19.41	6.12 19.18	6.01 19.57	5.10 22.65	4.48 24.75	4.47 24.79	4.76 23.81
B. Transfers and subsidies	9.02 4.10	8.88 4.60	9.51 2.30	9.07 3.92	8.16 7.25	8.37 6.48	8.26 6.87	8.38 6.44
C. Government enterprises and investment	2.00 46.80	6.00 27.90	8.00 19.80	7.00 21.90	8.00 18.10	10.00 13.60	10.00 12.90	10.00 12.80
D. Top marginal tax rate	2.00	0.00	0.00	3.00	4.00	4.00	4.00	4.00
(i) Top marginal income tax rate	2.00 64	0.00 87	0.00 87	3.00 46	4.00 44	4.00 44	4.00 44	4.00 44
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	2.24	3.99	3.99	6.74	6.67	6.34	6.10	6.04
A. Judicial independence						4.07	4.73	4.83
B. Impartial courts				6.76	6.37	5.06	5.06	4.51
C. Protection of property rights						6.26	6.12	6.11
D. Military interference				6.55	6.67	6.67	6.67	6.67
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						7.58	4.30	4.30
G. Regulatory restrictions of sale of real property						6.45	7.50	7.50
3. Access to Sound Money	6.26	6.81	6.50	6.69	6.96	7.10	6.95	6.84
A. Money growth	8.75 6.25	9.30 3.48	8.09 9.57	9.25 3.73	8.63 6.84	8.94 5.29	8.83 5.86	8.37 8.15
B. Standard deviation of inflation	8.19 4.52	9.64 0.91	9.06 2.36	9.11 2.22	9.60 0.99	9.65 0.86	9.61 0.97	9.39 1.54
C. Inflation: most recent year	8.11 9.46	8.32 8.42	8.87 5.66	8.41 7.96	9.62 1.89	9.80 0.98	9.34 3.28	9.59 2.04
D. Freedom to own 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	5.25	6.06	5.59	6.14	5.44	5.78	5.88	5.97
A. Taxes on international trade	1.43	5.52	4.78	5.20	3.19	4.74	4.51	4.82
(i) Revenue from trade taxes (% of trade sector)	2.87 10.70	5.73 6.40	4.27 8.60	5.45 6.82	5.09 7.36	7.51 3.73	7.84 3.24	8.00 3.00
(ii) Mean tariff rate	0.00 54.00	5.30 23.50	5.30 23.50	5.44 22.80	3.28 33.60	6.12 19.40	5.10 24.50	5.40 23.00
(iii) Standard deviation of tariff rates				4.72 13.20	1.20 22.00	0.59 23.52	0.59 23.52	1.08 22.31
B. Regulatory trade barriers						5.24	6.44	6.57
(i) Non-tariff trade barriers						4.98	5.07	5.28
(ii) Compliance cost of importing and exporting						5.50	7.80	7.87
C. Size of trade sector relative to expected	4.79	5.98	5.56	5.53	5.79	5.57	5.52	6.15
D. Black-market exchange rates	9.80	8.60	7.40	9.80	10.00	9.42	9.16	8.97
E. International capital market controls	2.00	2.00	2.00	2.00	0.00	3.92	3.80	3.32
(i) Foreign ownership/investment restrictions						7.07	6.82	6.65
(ii) Capital controls	2.00	2.00	2.00	2.00	0.00	0.77	0.77	0.00
5. Regulation of Credit, Labor and Business	4.55	4.70	4.41	4.90	5.19	4.79	5.25	5.19
A. Credit market regulations	5.69	5.57	6.09	6.39	7.32	6.28	6.32	6.42
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition						3.00	3.00	3.00
(iii) Private sector credit	6.38	5.72	5.26	6.16	7.95	8.13	8.29	8.67
(iv) Interest rate controls/negative real int. rates		6.00	8.00	8.00	9.00	9.00	9.00	9.00
B. Labor market regulations						3.45	3.52	3.27
(i) Minimum wage						0.00	1.41	0.46
(ii) Hiring and firing regulations						5.30	5.00	4.90
(iii) Centralized collective bargaining						7.50	7.33	6.93
(iv) Mandated cost of hiring						4.62	4.22	4.22
(v) Mandated cost of worker dismissal						2.28	2.12	2.12
(vi) Conscription	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations						4.65	5.91	5.89
(i) Price controls			0.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations						3.56	4.10	4.14
(iii) Bureaucracy costs						5.40	5.28	5.21
(iv) Starting a business						7.23	9.30	9.34
(v) Extra payments/bribes						5.08	5.06	4.82
(vi) Licensing restrictions						5.02	7.66	7.73
(vii) Cost of tax compliance						2.27	5.99	5.99

Mozambique

	1980	1985	1990	1995	2000	2005	2006	2007	
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	
Summary Rating (Rank) >						5.50 (115)	5.41 (117)	5.44 (116)	
Area 1: Size of Government						5.47 (99)	4.67 (114)	4.57 (118)	
Area 2: Legal Structure & Security of Property Rights						3.71 (104)	3.44 (108)	3.29 (111)	
Area 3: Access to Sound Money						7.64 (79)	7.52 (85)	7.75 (83)	
Area 4: Freedom to Trade Internationally						6.10 (91)	6.58 (79)	6.68 (78)	
Area 5: Regulation of Credit, Labor, and Business						4.56 (122)	4.83 (120)	4.93 (119)	
Unadjusted						5.79 (117)	5.71 (122)	5.74 (125)	
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	
1. Size of Government						5.47	4.67	4.57	
A. General government consumption spending						8.41	11.41	8.00 12.80	7.70 13.82
B. Transfers and subsidies									
C. Government enterprises and investment						2.00	45.74	0.00 63.50	0.00 62.90
D. Top marginal tax rate						6.00	6.00	6.00	
(i) Top marginal income tax rate						7.00	32	7.00 32	7.00 32
(ii) Top marginal income and payroll tax rates						5.00	37	5.00 37	5.00 37
2. Legal Structure and Security of Property Rights						4.46	4.13	3.94	
A. Judicial independence						2.46	2.96	3.48	
B. Impartial courts						2.68	3.00	3.26	
C. Protection of property rights						4.82	4.72	4.23	
D. Military interference						3.61	6.67	6.67	
E. Integrity of the legal system						5.00	5.00	5.00	
F. Legal enforcement of contracts						5.12	0.00	0.00	
G. Regulatory restrictions of sale of real property						7.50	6.54	4.97	
3. Access to Sound Money						7.64	7.52	7.75	
A. Money growth			2.88 35.58	3.91 30.43	7.63 11.85	8.45 7.77	8.34 8.28	8.21 8.95	
B. Standard deviation of inflation						8.56 3.59	9.39 1.53	9.44 1.41	
C. Inflation: most recent year						8.57 7.17	7.35 13.24	8.37 8.16	
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00	
4. Freedom to Trade Internationally						6.10	6.58	6.68	
A. Taxes on international trade						6.75	6.85	7.51	
(i) Revenue from trade taxes (% of trade sector)									
(ii) Mean tariff rate						7.38 13.10	7.58 12.10	7.94 10.30	
(iii) Standard deviation of tariff rates						6.13 9.68	6.13 9.68	7.07 7.31	
B. Regulatory trade barriers						4.42	5.10	5.55	
(i) Non-tariff trade barriers						4.68	4.68	5.12	
(ii) Compliance cost of importing and exporting						4.17	5.53	5.99	
C. Size of trade sector relative to expected						5.96	7.69	7.17	
D. Black-market exchange rates						10.00	10.00	10.00	
E. International capital market controls						3.35	3.28	3.17	
(i) Foreign ownership/investment restrictions						6.70	6.56	6.34	
(ii) Capital controls						0.00	0.00	0.00	
5. Regulation of Credit, Labor and Business						5.30	5.63	5.74	
A. Credit market regulations						8.10	8.40	8.65	
(i) Ownership of banks									
(ii) Foreign bank competition						10.00	10.00	10.00	
(iii) Private sector credit						5.31	6.19	5.96	
(iv) Interest rate controls/negative real int. rates					10.00	9.00	9.00	10.00	
B. Labor market regulations						2.84	2.83	2.95	
(i) Minimum wage						0.00	0.00	0.00	
(ii) Hiring and firing regulations						3.01	3.17	3.93	
(iii) Centralized collective bargaining						5.25	5.03	4.95	
(iv) Mandated cost of hiring						8.78	8.78	8.78	
(v) Mandated cost of worker dismissal						0.00	0.00	0.00	
(vi) Conscription						0.00	0.00	0.00	
C. Business regulations						4.94	5.66	5.62	
(i) Price controls									
(ii) Burden of regulations						2.01	3.12	3.72	
(iii) Bureaucracy costs						2.31	7.01	6.69	
(iv) Starting a business						5.63	8.46	8.53	
(v) Extra payments/bribes						5.09	4.20	3.71	
(vi) Licensing restrictions						7.19	3.75	3.65	
(vii) Cost of tax compliance						7.42	7.42	7.42	

Namibia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >			5.50 (61)	6.51 (44)	6.62 (54)	6.74 (65)	6.76 (65)	6.79 (69)
Area 1: Size of Government	3.05 (98)	1.17 (111)	4.93 (78)	4.78 (95)	4.97 (92)	6.11 (79)	6.09 (84)	5.65 (97)
Area 2: Legal Structure & Security of Property Rights			2.69 (96)	7.83 (21)	8.15 (20)	7.76 (25)	7.66 (21)	7.93 (20)
Area 3: Access to Sound Money		4.28 (98)	5.82 (77)	6.03 (72)	6.07 (106)	6.48 (108)	6.36 (114)	6.52 (112)
Area 4: Freedom to Trade Internationally			7.09 (29)	6.77 (54)	6.52 (78)	6.27 (84)	6.44 (84)	6.54 (85)
Area 5: Regulation of Credit, Labor, and Business			6.62 (19)	7.16 (12)	7.38 (11)	7.08 (30)	7.23 (23)	7.33 (23)
Unadjusted			5.07 (78)	6.29 (52)	6.43 (65)	6.82 (67)	6.80 (72)	6.83 (69)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	1.70	0.65	4.92	4.77	4.97	6.11	6.09	5.65
A. General government consumption spending	3.40 28.44	1.31 35.55	1.50 34.91	1.09 36.28	2.24 32.40	2.44 31.70	2.40 31.85	2.61 31.13
B. Transfers and subsidies			9.26 3.20	9.21 3.40	8.63 5.53	8.98 4.24	8.98 4.24	8.98 4.24
C. Government enterprises and investment	0.00 57.90	0.00 64.30	4.00 38.60	4.00 31.90	4.00 32.50	6.00 28.20	6.00 29.20	4.00 30.00
D. Top marginal tax rate					5.00	7.00	7.00	7.00
(i) Top marginal income tax rate					5.00 36	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates					5.00 36	7.00 35	7.00 35	7.00 35
2. Legal Structure and Security of Property Rights			2.33	7.83	8.15	7.42	7.32	7.58
A. Judicial independence				7.17	7.18	7.07	6.90	7.54
B. Impartial courts				7.25	7.75	5.94	5.74	6.27
C. Protection of property rights				6.53	5.82	7.46	7.35	7.98
D. Military interference				8.21	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						6.71	6.61	6.61
G. Regulatory restrictions of sale of real property						6.41	6.31	6.31
3. Access to Sound Money		4.00	5.44	6.03	6.07	6.48	6.36	6.52
A. Money growth				7.21 13.96	7.57 12.15	8.97 5.17	8.50 7.50	8.95 5.25
B. Standard deviation of inflation		6.96 7.61	7.99 5.03	8.34 4.16	8.70 3.25	7.40 6.49	7.94 5.15	8.47 3.82
C. Inflation: most recent year		5.04 24.82	8.33 8.34	8.56 7.18	8.00 10.02	9.55 2.26	8.99 5.05	8.65 6.73
D. Freedom to own foreign currency bank accounts		0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally			6.72	6.41	6.18	6.27	6.44	6.54
A. Taxes on international trade	8.12	8.80	6.14	3.86	5.40	6.14	5.98	5.91
(i) Revenue from trade taxes (% of trade sector)			5.13 7.30	4.29 8.56	1.63 12.55	4.38 8.43	4.38 8.43	4.38 8.43
(ii) Mean tariff rate	8.12 9.40	8.80 6.00	7.80 11.00	6.06 19.70	8.56 7.20	8.88 5.60	8.40 8.00	8.44 7.80
(iii) Standard deviation of tariff rates			5.48 11.30	1.24 21.90	6.00 10.00	5.17 12.08	5.17 12.08	4.91 12.71
B. Regulatory trade barriers						5.58	5.88	6.34
(i) Non-tariff trade barriers						5.25	5.52	6.44
(ii) Compliance cost of importing and exporting						5.92	6.23	6.23
C. Size of trade sector relative to expected	10.00	9.44	7.86	8.02	7.29	6.32	7.00	6.56
D. Black-market exchange rates		5.00	9.40	10.00	10.00	10.00	10.00	10.00
E. International capital market controls			2.00	2.00	0.00	3.32	3.32	3.91
(i) Foreign ownership/investment restrictions						6.64	6.64	7.04
(ii) Capital controls			2.00	2.00	0.00	0.00	0.00	0.77
5. Regulation of Credit, Labor and Business			5.92	6.40	6.78	7.80	7.78	7.86
A. Credit market regulations			7.68	8.59	9.60	9.64	9.67	9.77
(i) Ownership of banks					10.00	10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit			9.37	9.19	8.81	8.93	9.02	9.31
(iv) Interest rate controls/negative real int. rates			6.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations						7.93	7.79	7.69
(i) Minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						3.68	2.90	1.92
(iii) Centralized collective bargaining						6.18	6.09	6.43
(iv) Mandated cost of hiring						9.97	10.00	10.00
(v) Mandated cost of worker dismissal						7.76	7.78	7.78
(vi) Conscription			10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.84	5.86	6.12
(i) Price controls			2.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations						2.87	3.30	4.05
(iii) Bureaucracy costs						3.45	5.23	4.62
(iv) Starting a business						6.76	6.60	7.65
(v) Extra payments/bribes						5.80	5.67	6.41
(vi) Licensing restrictions						6.55	8.37	8.32
(vii) Cost of tax compliance						9.44		5.80

Nepal

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.62 (48)	5.19 (64)	5.29 (68)	5.25 (89)	5.62 (100)	5.15 (120)	5.04 (123)	5.18 (120)
Area 1: Size of Government	6.77 (16)	5.29 (48)	5.50 (64)	5.33 (87)	5.30 (89)	5.23 (107)	5.26 (103)	6.36 (74)
Area 2: Legal Structure & Security of Property Rights				4.88 (82)	4.76 (79)	1.78 (129)	1.51 (130)	1.47 (130)
Area 3: Access to Sound Money	6.10 (60)	6.28 (77)	6.26 (68)	6.26 (69)	6.97 (81)	6.60 (104)	6.82 (103)	6.84 (102)
Area 4: Freedom to Trade Internationally	4.78 (61)	4.37 (70)	4.01 (91)	4.83 (101)	5.86 (98)	5.10 (119)	5.18 (121)	4.98 (121)
Area 5: Regulation of Credit, Labor, and Business	4.56 (74)	4.51 (78)	5.08 (65)	5.07 (79)	5.28 (96)	7.06 (32)	6.73 (47)	6.71 (45)
Unadjusted								
Summary Rating (Rank) ▶	5.83 (39)	5.38 (60)	5.37 (64)	5.29 (88)	5.75 (95)	5.55 (126)	5.43 (130)	5.58 (129)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.77	5.29	5.50	5.33	5.30	5.23	5.26	6.36
A. General government consumption spending	9.55 7.54	8.58 10.83	9.00 9.40	8.65 10.57	8.60 10.77	8.45 11.27	8.52 11.02	8.71 10.38
B. Transfers and subsidies								
C. Government enterprises and investment	4.00 37.30	2.00 45.80	2.00 43.20	2.00 43.20	2.00 43.20	2.00	2.00	4.00
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights				4.44	4.76	4.67	3.96	3.84
A. Judicial independence						5.16	4.47	3.71
B. Impartial courts				4.57	4.42	3.57	3.20	3.18
C. Protection of property rights						5.09	4.92	4.34
D. Military interference					5.61	0.00	0.00	0.60
E. Integrity of the legal system								
F. Legal enforcement of contracts						6.26	3.37	3.37
G. Regulatory restrictions of sale of real property						7.92	7.80	7.83
3. Access to Sound Money	6.10	6.28	6.26	6.26	6.97	6.60	6.82	6.84
A. Money growth	8.07 9.66	8.26 8.71	7.71 11.47	8.13 9.35	9.19 -4.05	8.91 -5.46	9.45 -2.77	9.36 -3.22
B. Standard deviation of inflation	7.86 5.36	9.13 2.18	9.48 1.29	8.16 4.60	9.19 2.03	8.86 2.86	9.35 1.62	9.23 1.93
C. Inflation: most recent year	8.48 7.61	7.72 11.42	7.86 10.71	8.74 6.30	9.50 2.48	8.63 6.84	8.49 7.56	8.78 6.10
D. Freedom to own 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	5.22	4.77	4.38	5.08	6.16	5.40	5.49	5.27
A. Taxes on international trade	4.92	5.17	4.81	5.60	6.10	6.14	6.37	6.70
(i) Revenue from trade taxes (% of trade sector)	4.27 8.60	4.87 7.70	4.13 8.80	6.37 5.44	6.59 5.11	5.97 6.05	6.51 5.24	6.55 5.17
(ii) Mean tariff rate	5.58 22.10	5.48 22.60	5.48 22.60	6.78 16.10	7.06 14.70	7.06 14.70	7.22 13.90	7.48 12.60
(iii) Standard deviation of tariff rates				3.64 15.90	4.64 13.40	5.39 11.54	5.39 11.54	6.07 9.83
B. Regulatory trade barriers						4.45	4.43	4.42
(i) Non-tariff trade barriers						4.79	4.49	4.29
(ii) Compliance cost of importing and exporting						4.10	4.37	4.54
C. Size of trade sector relative to expected	2.97	2.67	2.05	5.38	4.71	2.78	3.00	2.76
D. Black-market exchange rates	10.00	7.80	6.80	6.20	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	1.82	3.66	3.65	2.49
(i) Foreign ownership/investment restrictions						4.82	4.99	4.98
(ii) Capital controls	0.00	0.00	0.00	0.00	1.82	2.50	2.31	0.00
5. Regulation of Credit, Labor and Business	5.24	5.18	5.36	5.35	5.57	5.83	5.60	5.58
A. Credit market regulations	4.00	3.84	5.56	5.52	6.25	6.67	6.65	6.65
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	2.00	2.00	2.00
(ii) Foreign bank competition								
(iii) Private sector credit	6.00	5.53	6.68	8.55	8.76	8.02	7.94	7.94
(iv) Interest rate controls/negative real int. rates	6.00	6.00	10.00	8.00	10.00	10.00	10.00	10.00
B. Labor market regulations						5.47	5.12	5.09
(i) Minimum wage						1.75	2.68	1.99
(ii) Hiring and firing regulations						3.56	3.46	3.62
(iii) Centralized collective bargaining						5.86	5.95	6.33
(iv) Mandated cost of hiring						10.00	6.96	6.96
(v) Mandated cost of worker dismissal						1.66	1.66	1.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.35	5.03	5.02
(i) Price controls			2.00	2.00	2.00	4.00	4.00	4.00
(ii) Burden of regulations						3.07	3.09	3.27
(iii) Bureaucracy costs						4.18	6.49	6.40
(iv) Starting a business						8.59	8.23	8.38
(v) Extra payments/bribes						4.20	3.52	3.09
(vi) Licensing restrictions						7.95	4.45	4.55
(vii) Cost of tax compliance						5.43	5.43	5.43

Netherlands

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
	7.51 (8)	7.65 (8)	7.81 (9)	7.82 (9)	8.04 (9)	7.67 (17)	7.54 (19)	7.56 (19)
Area 1: Size of Government	4.34 (76)	4.28 (79)	4.94 (77)	4.78 (94)	4.46 (107)	4.40 (121)	4.06 (127)	4.11 (126)
Area 2: Legal Structure & Security of Property Rights	8.84 (12)	9.87 (2)	9.87 (6)	9.11 (6)	9.62 (1)	9.43 (2)	8.75 (8)	8.68 (10)
Area 3: Access to Sound Money	9.43 (4)	9.44 (8)	9.64 (9)	9.70 (9)	9.57 (14)	9.46 (28)	9.46 (21)	9.57 (12)
Area 4: Freedom to Trade Internationally	8.33 (5)	8.46 (5)	8.21 (7)	8.65 (6)	8.97 (6)	8.12 (8)	8.34 (8)	8.36 (8)
Area 5: Regulation of Credit, Labor, and Business	6.62 (17)	6.26 (28)	6.47 (24)	6.85 (17)	7.56 (8)	6.95 (36)	7.05 (30)	7.03 (31)
Unadjusted								
Summary Rating (Rank) >	7.04 (9)	7.17 (7)	7.31 (12)	7.82 (9)	8.04 (9)	7.68 (15)	7.54 (21)	7.56 (20)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.34	4.28	4.94	4.78	4.46	4.40	4.06	4.11
A. General government consumption spending	5.23 22.22	5.60 20.96	5.93 19.85	6.08 19.34	2.54 31.37	2.05 33.02	1.49 34.95	1.49 34.94
B. Transfers and subsidies	2.13 29.40	1.53 31.60	2.32 28.70	2.04 29.70	2.79 26.97	4.55 20.51	3.75 23.43	3.97 22.63
C. Government enterprises and investment	10.00 14.80	10.00 14.70	10.00 12.70	10.00 13.80	10.00 13.80	8.00 17.37	8.00 16.52	8.00 17.34
D. Top marginal tax rate	0.00	0.00	1.50	1.00	2.50	3.00	3.00	3.00
(i) Top marginal income tax rate	0.00 72	0.00 72	3.00 60	2.00 60	3.00 52	3.00 52	3.00 52	3.00 52
(ii) Top marginal income and payroll tax rates			0.00 63	0.00 63	2.00 54	3.00 52	3.00 52	3.00 52
2. Legal Structure and Security of Property Rights	7.48	8.35	8.35	9.11	9.62	9.15	8.49	8.42
A. Judicial independence				9.37	9.52	9.05	9.01	9.18
B. Impartial courts				8.73	9.52	8.90	8.42	7.89
C. Protection of property rights				7.46	9.09	9.21	9.01	8.86
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						8.97	5.11	5.11
G. Regulatory restrictions of sale of real property						7.92	7.87	7.90
3. Access to Sound Money	9.43	9.44	9.64	9.70	9.57	9.46	9.46	9.57
A. Money growth	9.47 2.64	8.84 5.79	9.45 2.74	9.27 3.65	9.26 3.70	8.87 5.64	8.55 7.27	8.83 5.84
B. Standard deviation of inflation	9.35 1.63	9.28 1.79	9.58 1.04	9.85 0.37	9.54 1.15	9.30 1.75	9.54 1.15	9.79 0.54
C. Inflation: most recent year	8.90 5.52	9.65 1.76	9.54 2.31	9.67 1.63	9.50 2.52	9.66 1.70	9.77 1.14	9.68 1.61
D. Freedom to own 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	8.35	8.48	8.10	8.60	8.97	8.12	8.34	8.36
A. Taxes on international trade	8.99	9.12	8.44	8.66	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.73 0.40	9.73 0.40	9.67 0.50	9.67 0.50	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.88	9.54	8.04	8.34	8.48
(i) Non-tariff trade barriers				8.88	9.25	7.01	7.40	7.67
(ii) Compliance cost of importing and exporting					9.83	9.08	9.29	9.29
C. Size of trade sector relative to expected	6.63	7.14	5.93	5.90	6.57	5.88	6.44	6.41
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	8.00	8.00	9.55	9.54	8.20	8.64	8.64
(i) Foreign ownership/investment restrictions				9.10	9.85	7.95	8.05	8.10
(ii) Capital controls	8.00	8.00	8.00	10.00	9.23	8.46	9.23	9.17
5. Regulation of Credit, Labor and Business	5.60	5.29	5.52	6.89	7.56	7.27	7.36	7.35
A. Credit market regulations	9.44	8.59	9.26	9.00	9.24	9.16	9.21	9.28
(i) Ownership of banks	10.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.17	8.18	8.00	8.00	8.00
(iii) Private sector credit	8.33	7.77	7.78	8.25	9.09	8.65	8.85	9.10
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	2.97	2.62	2.83	4.09	5.19	6.26	6.37	6.32
(i) Minimum wage				4.52	4.47	6.48	7.91	7.97
(ii) Hiring and firing regulations			3.38	3.38	2.58	3.17	3.11	2.73
(iii) Centralized collective bargaining	5.18	4.49	4.49	4.49	4.40	4.14	4.24	4.26
(iv) Mandated cost of hiring	2.73	2.37	2.46	5.08	4.51	5.26	4.53	4.53
(v) Mandated cost of worker dismissal						8.52	8.42	8.42
(vi) Conscription	1.00	1.00	1.00	3.00	10.00	10.00	10.00	10.00
C. Business regulations				7.59	8.26	6.38	6.50	6.45
(i) Price controls			7.00	7.00	8.00	7.00	7.00	7.00
(ii) Burden of regulations					7.73	3.64	3.70	3.34
(iii) Bureaucracy costs				7.37	9.10	5.99	1.57	1.65
(iv) Starting a business				7.53	7.58	9.30	9.44	9.45
(v) Extra payments/bribes				8.46	8.88	8.91	8.80	8.79
(vi) Licensing restrictions						7.66	7.03	6.96
(vii) Cost of tax compliance						2.15	7.98	7.98

New Zealand

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	6.73 (18)	6.57 (27)	7.95 (8)	8.64 (3)	8.35 (5)	8.30 (3)	8.11 (4)	8.14 (4)
Area 1: Size of Government	3.82 (87)	3.54 (96)	5.30 (68)	7.46 (21)	6.68 (47)	6.74 (57)	6.70 (64)	6.70 (60)
Area 2: Legal Structure & Security of Property Rights	9.52 (3)	9.32 (7)	9.88 (3)	9.17 (3)	9.10 (11)	9.06 (10)	8.69 (9)	8.72 (9)
Area 3: Access to Sound Money	6.31 (50)	6.17 (81)	8.64 (25)	9.75 (5)	9.54 (17)	9.65 (8)	9.54 (9)	9.70 (5)
Area 4: Freedom to Trade Internationally	7.22 (20)	7.00 (23)	7.92 (12)	8.14 (14)	8.51 (11)	7.84 (16)	7.80 (18)	7.74 (23)
Area 5: Regulation of Credit, Labor, and Business	7.22 (7)	7.34 (8)	8.29 (2)	8.66 (2)	7.89 (5)	8.21 (6)	7.85 (12)	7.88 (10)
Unadjusted								
Summary Rating (Rank) ▶	6.26 (22)	6.11 (31)	7.35 (9)	8.64 (3)	8.35 (5)	8.45 (3)	8.27 (3)	8.30 (3)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.82	3.54	5.30	7.46	6.68	6.74	6.70	6.70
A. General government consumption spending	5.12 22.59	5.63 20.86	5.54 21.17	6.21 18.89	4.84 23.56	4.87 23.45	4.69 24.07	4.65 24.20
B. Transfers and subsidies	4.17 21.90	4.52 20.60	2.64 27.50	6.65 12.80	6.90 11.87	7.10 11.16	7.13 11.05	7.15 10.97
C. Government enterprises and investment	4.00 30.80	4.00 31.40	6.00 25.30	10.00 12.00	10.00 12.00	10.00 13.38	10.00 13.38	10.00 13.38
D. Top marginal tax rate	2.00	0.00	7.00	7.00	5.00	5.00	5.00	5.00
(i) Top marginal income tax rate	2.00 62	0.00 66	7.00 33	7.00 33	5.00 39	5.00 39	5.00 39	5.00 39
(ii) Top marginal income and payroll tax rates			7.00 33	7.00 33	5.00 40	5.00 40	5.00 40	5.00 40
2. Legal Structure and Security of Property Rights	8.04	7.88	8.35	9.17	9.10	9.28	8.90	8.92
A. Judicial independence				9.47	9.19	8.86	9.15	9.39
B. Impartial courts				9.08	9.19	8.15	8.10	7.85
C. Protection of property rights				7.29	7.15	8.66	8.46	8.63
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.65	9.17	9.17
F. Legal enforcement of contracts						9.71	7.50	7.50
G. Regulatory restrictions of sale of real property						9.93	9.93	9.93
3. Access to Sound Money	6.31	6.17	8.64	9.75	9.54	9.65	9.54	9.70
A. Money growth	9.11 4.46	8.84 5.80	7.25 13.76	9.58 2.09	9.19 4.06	9.73 1.36	9.32 3.42	9.78 1.09
B. Standard deviation of inflation	9.20 2.00	8.68 3.29	7.84 5.39	9.87 0.33	9.48 1.29	9.47 1.33	9.51 1.23	9.49 1.29
C. Inflation: most recent year	6.93 15.36	7.16 14.19	9.46 2.70	9.55 2.27	9.48 2.62	9.39 3.04	9.33 3.36	9.52 2.38
D. Freedom to own 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	7.44	7.20	7.87	8.09	8.51	7.84	7.80	7.74
A. Taxes on international trade	7.87	7.73	6.56	7.74	9.01	8.88	9.00	8.84
(i) Revenue from trade taxes (% of trade sector)	8.33 2.50	8.67 2.00	8.87 1.70	9.07 1.40	9.47 0.79	9.30 1.04	9.27 1.10	8.77 1.85
(ii) Mean tariff rate	7.40 13.00	6.80 16.00	7.10 14.50	8.30 8.50	9.32 3.40	9.00 5.00	9.40 3.00	9.40 3.00
(iii) Standard deviation of tariff rates			3.72 15.70	5.84 10.40	8.24 4.40	8.33 4.17	8.33 4.17	8.34 4.14
B. Regulatory trade barriers				8.52	9.38	8.86	8.75	8.75
(i) Non-tariff trade barriers				8.52	9.09	9.04	8.74	8.73
(ii) Compliance cost of importing and exporting					9.67	8.68	8.76	8.76
C. Size of trade sector relative to expected	6.16	5.92	4.66	4.59	5.28	3.70	3.77	3.57
D. Black-market exchange rates	10.00	9.20	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	10.00	9.59	8.89	7.77	7.47	7.56
(i) Foreign ownership/investment restrictions				9.18	9.32	7.84	8.02	7.61
(ii) Capital controls	5.00	5.00	10.00	10.00	8.46	7.69	6.92	7.50
5. Regulation of Credit, Labor and Business	5.68	5.78	6.59	8.76	7.89	8.75	8.40	8.44
A. Credit market regulations	6.18	6.64	9.59	9.37	9.29	9.94	9.98	9.98
(i) Ownership of banks	5.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				9.08	7.85	10.00	10.00	10.00
(iii) Private sector credit	7.54	6.91	8.77	9.58	9.49	9.77	9.92	9.93
(iv) Interest rate controls/negative real int. rates	6.00	8.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	6.58	6.50	6.78	7.46	5.92	8.11	7.75	7.64
(i) Minimum wage				6.52	3.62	6.49	5.10	4.79
(ii) Hiring and firing regulations			7.62	7.62	3.07	4.46	4.09	3.71
(iii) Centralized collective bargaining	5.18	5.18	5.18	7.93	8.05	7.68	7.60	7.62
(iv) Mandated cost of hiring	4.57	4.31	4.31	5.25	4.84	10.00	9.70	9.70
(v) Mandated cost of worker dismissal						10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				9.44	8.47	8.21	7.47	7.70
(i) Price controls			9.00	10.00	10.00	9.00	8.00	9.00
(ii) Burden of regulations					7.47	4.13	3.76	3.79
(iii) Bureaucracy costs				9.35	7.80	6.13	2.36	2.62
(iv) Starting a business				8.47	7.85	9.61	9.61	9.96
(v) Extra payments/bribes				9.94	9.23	9.60	9.54	9.47
(vi) Licensing restrictions						9.81	9.81	9.81
(vii) Cost of tax compliance						9.22	9.22	9.22

Nicaragua

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.11 (91)	2.09 (109)	3.03 (112)	5.54 (77)	6.55 (58)	6.62 (70)	6.56 (73)	6.62 (76)
Area 1: Size of Government	4.08 (81)	2.73 (106)	3.32 (104)	6.63 (40)	6.81 (42)	7.32 (32)	7.27 (36)	7.50 (28)
Area 2: Legal Structure & Security of Property Rights	1.96 (83)	1.97 (106)	3.03 (90)	3.40 (111)	3.46 (105)	3.47 (110)	3.25 (113)	3.26 (113)
Area 3: Access to Sound Money	5.78 (73)	0.10 (115)	0.10 (120)	5.20 (86)	8.66 (45)	8.85 (48)	8.67 (56)	8.62 (60)
Area 4: Freedom to Trade Internationally	3.11 (87)	2.31 (94)	5.41 (61)	6.25 (78)	7.55 (39)	6.90 (55)	7.09 (58)	7.24 (52)
Area 5: Regulation of Credit, Labor, and Business		2.94 (101)	2.81 (110)	6.01 (48)	6.25 (47)	6.55 (56)	6.59 (57)	6.57 (60)
Unadjusted								
Summary Rating (Rank) >	4.13 (92)	2.30 (110)	3.16 (110)	5.81 (70)	6.56 (57)	6.94 (60)	6.89 (67)	6.96 (60)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.03	3.36	3.43	6.63	6.81	7.32	7.27	7.50
A. General government consumption spending	6.09 19.29	0.00 42.59	0.00 42.57	8.03 12.71	6.72 17.14	8.47 11.19	8.29 11.83	8.20 12.12
B. Transfers and subsidies	9.02 4.10	8.45 6.20	8.28 6.80	8.50 6.00	8.53 5.88	7.80 8.59	7.80 8.59	7.80 8.59
C. Government enterprises and investment	0.00 71.90	0.00 62.18	2.00 45.30	4.00 38.30	6.00 25.50	7.00 24.30	7.00 20.60	8.00 17.10
D. Top marginal tax rate	5.00	5.00		6.00	6.00	6.00	6.00	6.00
(i) Top marginal income tax rate	5.00 50	5.00 50		8.00 30	8.00 30	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates				4.00 41	4.00 44	4.00 44	4.00 44	4.00 45
2. Legal Structure and Security of Property Rights	2.58	2.59	3.99	4.47	4.07	4.61	4.32	4.33
A. Judicial independence						0.81	0.96	1.28
B. Impartial courts				4.28	4.16	1.91	2.04	2.01
C. Protection of property rights					2.08	4.06	4.33	4.10
D. Military interference				5.45	3.33	3.89	5.00	5.00
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						8.31	4.77	4.77
G. Regulatory restrictions of sale of real property						6.63	6.51	6.51
3. Access to Sound Money	5.78	0.00	0.00	5.20	8.66	8.85	8.67	8.62
A. Money growth	5.91 20.47	0.00 62.40	0.00 1589.23	7.76 11.22	7.58 12.11	8.34 8.30	7.76 11.22	7.48 12.60
B. Standard deviation of inflation	4.56 13.61	0.00 60.08	0.00 4792.48	0.00 1852.08	9.26 1.85	8.96 2.59	8.76 3.09	9.21 1.98
C. Inflation: most recent year	2.68 36.62	0.00 168.07	0.00 5012.69	8.04 9.79	7.81 10.94	8.08 9.60	8.17 9.14	7.77 11.13
D. Freedom to own 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	3.14	2.33	5.46	6.50	7.04	6.90	7.09	7.24
A. Taxes on international trade	2.10	2.53	6.09	7.88	8.77	8.31	8.42	8.42
(i) Revenue from trade taxes (% of trade sector)	4.20 8.70	5.07 7.40	7.13 4.30	6.07 5.90	8.84 1.74	9.16 1.26	9.24 1.13	9.31 1.03
(ii) Mean tariff rate	0.00 54.00	0.00 54.00	5.04 24.80	7.86 10.70	9.36 3.20	8.64 6.80	8.88 5.60	8.88 5.60
(iii) Standard deviation of tariff rates				9.72 25.70	8.12 4.70	7.13 7.17	7.13 7.17	7.07 7.34
B. Regulatory trade barriers					3.78	4.15	4.61	5.40
(i) Non-tariff trade barriers					3.78	3.70	4.44	4.87
(ii) Compliance cost of importing and exporting						4.61	4.77	5.92
C. Size of trade sector relative to expected	5.35	0.85	5.02	3.01	4.64	4.98	5.32	5.71
D. Black-market exchange rates	0.00	0.00	8.00	8.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.00	7.99	7.03	7.10	6.68
(i) Foreign ownership/investment restrictions					8.30	6.37	6.69	6.45
(ii) Capital controls	0.00	0.00	0.00	5.00	7.69	7.69	7.50	6.92
5. Regulation of Credit, Labor and Business		3.21	2.92	6.25	6.20	7.05	7.12	7.11
A. Credit market regulations	0.00	2.20	1.77	7.99	7.25	8.76	9.12	9.19
(i) Ownership of banks						10.00	10.00	10.00
(ii) Foreign bank competition					5.52	8.00	8.00	8.00
(iii) Private sector credit		4.40	3.54	9.99	9.02	8.05	8.47	8.74
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	6.00	9.00	9.00	10.00	10.00
B. Labor market regulations					6.60	6.86	6.40	6.33
(i) Minimum wage					3.63	5.24	2.20	1.86
(ii) Hiring and firing regulations					6.12	5.70	5.97	6.05
(iii) Centralized collective bargaining					6.65	7.58	7.64	7.44
(iv) Mandated cost of hiring						4.83	4.83	4.83
(v) Mandated cost of worker dismissal						7.82	7.78	7.78
(vi) Conscription	5.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					4.75	5.53	5.83	5.81
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations					6.03	3.24	3.56	3.85
(iii) Bureaucracy costs					5.18	4.62	6.47	6.60
(iv) Starting a business					4.10	7.19	7.50	7.48
(v) Extra payments/bribes					4.45	4.80	4.27	3.67
(vi) Licensing restrictions						5.54	5.72	5.78
(vii) Cost of tax compliance						7.31	7.31	7.31

Niger

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.20 (89)	4.53 (88)	4.53 (96)	3.97 (118)	4.85 (114)	4.57 (125)	4.66 (127)	4.61 (126)
Area 1: Size of Government	4.10 (80)	4.28 (80)	3.81 (98)	3.81 (107)	3.96 (112)	6.02 (83)	5.01 (107)	5.34 (106)
Area 2: Legal Structure & Security of Property Rights	4.67 (48)	4.78 (61)	5.30 (54)	3.02 (117)	4.38 (86)	4.14 (97)	4.08 (96)	3.85 (101)
Area 3: Access to Sound Money	4.90 (95)	6.53 (62)	7.08 (41)	5.71 (79)	8.25 (52)	6.47 (109)	7.09 (91)	6.63 (110)
Area 4: Freedom to Trade Internationally					5.95 (95)	5.30 (115)	6.07 (98)	6.12 (97)
Area 5: Regulation of Credit, Labor, and Business		1.80 (105)	1.81 (117)	1.99 (121)	1.92 (121)	1.49 (130)	1.62 (130)	1.63 (130)
Unadjusted								
Summary Rating (Rank) ▶	5.20 (61)	5.06 (74)	5.08 (76)	4.45 (112)	5.42 (106)	5.09 (132)	5.17 (134)	5.11 (132)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.88	4.28	3.81	3.81	3.96	6.02	5.01	5.34
A. General government consumption spending	8.19 12.15	8.56 10.90	7.63 14.06	7.62 14.10	7.91 13.10	8.04 12.65	6.03 19.50	6.68 17.30
B. Transfers and subsidies	9.46 2.50							
C. Government enterprises and investment	0.00 79.90	0.00 79.90	0.00 64.80	0.00 74.30	0.00 58.50	4.00 33.80	4.00 33.80	4.00 33.80
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	4.67	4.78	5.30	3.02	4.38	4.47	4.40	4.15
A. Judicial independence								
B. Impartial courts				3.54	3.49	4.10	4.10	4.00
C. Protection of property rights								
D. Military interference				4.28	6.67	5.00	5.40	5.00
E. Integrity of the legal system				0.00	3.33	3.33	3.33	3.33
F. Legal enforcement of contracts						5.43	2.74	2.74
G. Regulatory restrictions of sale of real property						4.47	6.44	5.69
3. Access to Sound Money	4.90	6.53	7.08	5.71	8.25	6.47	7.09	6.63
A. Money growth	5.92 20.42	9.92 0.40	9.78 -1.10	9.28 3.62	9.04 -4.78	8.98 -5.11	9.91 -0.46	8.06 9.68
B. Standard deviation of inflation	7.86 5.35	7.36 6.60	8.86 2.85	4.64 13.40	9.54 1.14	8.46 3.85	8.45 3.88	8.45 3.88
C. Inflation: most recent year	5.84 20.82	8.82 -5.90	9.68 -1.60	8.92 5.38	9.42 2.90	8.44 7.80	9.99 0.04	9.99 0.05
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	5.92	5.53	4.89	4.96	5.93	3.81	4.36	4.39
A. Taxes on international trade	4.40	3.67	3.47	2.80	7.60	5.19	5.91	6.24
(i) Revenue from trade taxes (% of trade sector)	4.40 8.40	3.67 9.50	3.47 9.80	2.80 10.80		0.86 13.71	2.88 10.68	3.82 9.27
(ii) Mean tariff rate					7.60 12.00	7.46 12.70	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates						7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						0.00	0.97	1.22
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						0.00	0.97	1.22
C. Size of trade sector relative to expected	7.42	5.97	3.57	3.96	3.85	3.84	4.90	4.51
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	4.64	4.19	4.32	4.76	4.59	4.67	4.98	5.05
A. Credit market regulations	4.30	5.12	6.13	6.24	5.67	7.70	7.68	7.74
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit	8.91	8.24	8.38	7.73	8.01	9.10	9.03	9.22
(iv) Interest rate controls/negative real int. rates	2.00		8.00	6.00	4.00	4.00	4.00	4.00
B. Labor market regulations						2.00	2.99	2.90
(i) Minimum wage						0.00	0.00	0.00
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						5.01	4.83	4.83
(v) Mandated cost of worker dismissal						2.99	7.13	6.76
(vi) Conscription		0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.31	4.28	4.50
(i) Price controls			0.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						3.05	5.02	5.30
(v) Extra payments/bribes								
(vi) Licensing restrictions						3.23	1.14	1.72
(vii) Cost of tax compliance						6.97	6.97	6.97

Nigeria

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	3.81 (96)	4.09 (93)	3.79 (107)	4.26 (115)	5.60 (101)	5.86 (102)	6.33 (86)	6.33 (87)
Area 1: Size of Government	2.19 (104)	4.07 (85)	2.49 (111)	6.26 (56)	6.19 (61)	6.72 (60)	6.66 (69)	6.31 (79)
Area 2: Legal Structure & Security of Property Rights	2.68 (73)	2.16 (102)	2.56 (100)	3.96 (100)	3.50 (104)	3.62 (106)	4.84 (79)	5.22 (74)
Area 3: Access to Sound Money	5.91 (70)	6.32 (72)	4.14 (100)	1.27 (116)	5.37 (112)	6.41 (110)	6.83 (102)	6.68 (109)
Area 4: Freedom to Trade Internationally	3.25 (83)	2.78 (89)	4.74 (77)	4.34 (107)	6.52 (77)	6.65 (65)	7.22 (48)	7.29 (50)
Area 5: Regulation of Credit, Labor, and Business	5.32 (50)	5.69 (43)	4.95 (72)	5.28 (69)	6.36 (44)	5.90 (89)	6.27 (73)	6.38 (66)
Unadjusted								
Summary Rating (Rank) >	3.98 (97)	4.56 (90)	3.90 (105)	4.30 (115)	5.52 (104)	5.86 (113)	6.31 (93)	6.31 (97)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.19	5.50	2.49	6.26	6.19	6.72	6.66	6.31
A. General government consumption spending	6.58 17.64	7.21 15.49	5.48 21.37	7.78 13.56	7.56 14.28	9.15 8.91	8.98 9.48	7.93 13.04
B. Transfers and subsidies		9.78 1.30						
C. Government enterprises and investment	0.00 50.90	2.00 49.80	0.00 88.10	4.00 32.14	2.00 47.28	2.00 45.28	2.00 46.82	2.00 46.82
D. Top marginal tax rate	0.00	3.00	2.00	7.00	9.00	9.00	9.00	9.00
(i) Top marginal income tax rate	0.00 70	3.00 55	2.00 55	7.00 35	9.00 25	9.00 25	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates					9.00 25	9.00 25	9.00 25	9.00 25
2. Legal Structure and Security of Property Rights	3.06	2.46	2.93	4.53	3.74	2.98	3.98	4.29
A. Judicial independence						3.59	4.20	5.43
B. Impartial courts				3.62	3.56	3.74	3.81	4.16
C. Protection of property rights					2.52	4.66	4.68	5.26
D. Military interference				3.51	3.33	3.33	3.33	3.33
E. Integrity of the legal system				6.96	5.00	2.78	3.33	3.33
F. Legal enforcement of contracts						2.74	5.08	5.08
G. Regulatory restrictions of sale of real property						0.00	3.45	3.45
3. Access to Sound Money	5.91	6.32	4.14	1.27	5.37	6.41	6.83	6.68
A. Money growth	6.70 16.51	8.64 6.79	6.06 19.72	4.00 29.98	5.93 20.35	7.74 11.30	7.70 11.52	6.40 17.99
B. Standard deviation of inflation	9.44 1.39	7.39 6.52	1.93 20.18	1.06 22.35	1.95 20.12	6.46 8.86	6.25 9.37	6.40 9.01
C. Inflation: most recent year	7.52 12.42	9.26 3.69	8.57 7.16	0.00 55.83	8.61 6.93	6.43 17.86	8.35 8.24	8.92 5.38
D. Freedom to own 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	3.93	3.37	5.39	4.58	5.94	6.65	7.22	7.29
A. Taxes on international trade	3.91	4.60	3.49	4.68	3.76	7.04	7.00	7.00
(i) Revenue from trade taxes (% of trade sector)	4.33 8.50	6.60 5.10	7.33 4.00					
(ii) Mean tariff rate	3.48 32.60	2.60 37.00	3.14 34.30	5.64 21.80		7.68 11.60	7.60 12.00	7.60 12.00
(iii) Standard deviation of tariff rates			0.00 30.80	3.72 15.70	3.76 15.60	6.40 9.00	6.40 9.00	6.40 9.00
B. Regulatory trade barriers					3.20	3.95	4.93	5.54
(i) Non-tariff trade barriers					3.20	4.48	4.74	5.63
(ii) Compliance cost of importing and exporting						3.42	5.11	5.45
C. Size of trade sector relative to expected	7.51	3.97	9.85	10.00	10.00	8.25	10.00	7.69
D. Black-market exchange rates	0.00	0.00	5.40	0.00	5.68	7.86	7.41	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	7.04	6.16	6.75	6.25
(i) Foreign ownership/investment restrictions					8.69	6.93	7.35	7.49
(ii) Capital controls	0.00	0.00	0.00	0.00	5.38	5.38	6.15	5.00
5. Regulation of Credit, Labor and Business	4.82	5.16	4.56	4.86	6.36	6.55	6.88	6.98
A. Credit market regulations	2.00	3.00	3.56	4.57	6.67	8.74	8.57	8.81
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition					7.57	7.57	7.57	7.57
(iii) Private sector credit			8.69	8.71	6.60	7.39	6.72	7.68
(iv) Interest rate controls/negative real int. rates	2.00	4.00	0.00	0.00	8.00	10.00	10.00	10.00
B. Labor market regulations					7.22	6.78	7.72	7.84
(i) Minimum wage					4.79	0.00	10.00	10.00
(ii) Hiring and firing regulations					7.15	6.62	6.75	6.93
(iii) Centralized collective bargaining					6.93	6.69	6.92	7.45
(iv) Mandated cost of hiring						7.72	7.26	7.26
(v) Mandated cost of worker dismissal						9.63	5.36	5.36
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.20	4.12	4.34	4.30
(i) Price controls			0.00	0.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations					7.83	3.72	3.88	3.93
(iii) Bureaucracy costs					6.03	3.16	5.18	4.37
(iv) Starting a business					5.12	7.71	8.32	8.06
(v) Extra payments/bribes					3.03	3.89	3.64	3.73
(vi) Licensing restrictions						4.36	3.37	4.02
(vii) Cost of tax compliance						0.00	0.00	0.00

Norway

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	6.17 (28)	6.70 (22)	7.26 (20)	7.34 (20)	7.03 (39)	7.54 (20)	7.41 (25)	7.44 (26)
Area 1: Size of Government	2.87 (99)	3.25 (97)	2.94 (108)	3.17 (113)	3.25 (117)	5.69 (97)	5.80 (93)	5.82 (89)
Area 2: Legal Structure & Security of Property Rights	8.34 (18)	9.60 (5)	9.88 (2)	9.19 (2)	8.85 (15)	9.30 (4)	8.90 (6)	8.90 (4)
Area 3: Access to Sound Money	6.43 (43)	6.45 (67)	8.73 (24)	9.47 (23)	9.03 (39)	9.20 (39)	9.03 (42)	9.23 (37)
Area 4: Freedom to Trade Internationally	7.21 (21)	7.86 (10)	8.35 (6)	8.10 (17)	7.58 (38)	6.55 (71)	6.63 (77)	6.59 (82)
Area 5: Regulation of Credit, Labor, and Business	6.22 (25)	6.62 (20)	6.53 (23)	6.79 (20)	6.47 (39)	6.96 (35)	6.70 (49)	6.66 (51)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.69 (45)	6.17 (28)	6.69 (26)	7.35 (20)	7.03 (39)	7.63 (20)	7.50 (24)	7.53 (24)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.87	3.25	2.94	3.17	3.25	5.69	5.80	5.82
A. General government consumption spending	3.36 28.57	3.69 27.46	3.06 29.59	3.00 29.79	2.76 30.62	2.13 32.75	2.29 32.21	2.29 32.20
B. Transfers and subsidies	4.11 22.10	4.31 21.40	2.70 27.30	4.20 21.80	4.76 19.72	5.11 18.44	5.43 17.28	5.49 17.06
C. Government enterprises and investment	4.00 35.90	4.00 34.20	4.00 37.40	2.00 43.10	2.00 43.10	10.00 12.86	10.00 12.91	10.00 13.20
D. Top marginal tax rate	0.00	1.00	2.00	3.50	3.50	5.50	5.50	5.50
(i) Top marginal income tax rate	0.00 75	1.00 64	3.00 51	5.00 42	5.00 48	7.00 40	7.00 40	7.00 40
(ii) Top marginal income and payroll tax rates			1.00 64	2.00 56	2.00 64	4.00 54	4.00 54	4.00 54
2. Legal Structure and Security of Property Rights	7.05	8.11	8.35	9.19	8.85	9.32	8.91	8.92
A. Judicial independence				9.45	8.35	8.86	8.48	8.48
B. Impartial courts				8.88	8.68	8.81	8.41	8.34
C. Protection of property rights				7.61	7.20	8.83	8.85	8.95
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						9.55	7.53	7.53
G. Regulatory restrictions of sale of real property						9.16	9.12	9.12
3. Access to Sound Money	6.43	6.45	8.73	9.47	9.03	9.20	9.03	9.23
A. Money growth	9.41 2.93	7.97 10.15	6.77 16.13	9.06 4.69	9.17 4.17	8.64 6.80	8.23 8.83	8.23 8.83
B. Standard deviation of inflation	8.95 2.63	8.86 2.84	8.91 2.72	9.43 1.43	7.55 6.11	8.45 3.87	8.36 4.10	8.83 2.92
C. Inflation: most recent year	7.38 13.12	8.96 5.21	9.23 3.87	9.38 3.09	9.38 3.09	9.70 1.52	9.53 2.33	9.85 0.73
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	6.94	7.57	7.90	7.99	7.58	6.55	6.63	6.59
A. Taxes on international trade	9.28	9.33	8.63	8.09	7.55	6.07	6.07	6.10
(i) Revenue from trade taxes (% of trade sector)	9.80 0.30	9.80 0.30	9.80 0.30	9.73 0.40	9.88 0.17	9.92 0.12	9.93 0.11	9.92 0.12
(ii) Mean tariff rate	8.76 6.20	8.86 5.70	8.86 5.70	8.82 5.90	9.42 2.90	8.28 8.60	8.28 8.60	8.38 8.10
(iii) Standard deviation of tariff rates			7.24 6.90	5.72 10.70	3.36 16.60	0.00 37.41	0.00 37.41	0.00 35.40
B. Regulatory trade barriers				9.17	8.32	7.02	7.31	7.27
(i) Non-tariff trade barriers				9.17	7.80	4.90	5.48	5.39
(ii) Compliance cost of importing and exporting					8.83	9.14	9.14	9.14
C. Size of trade sector relative to expected	5.85	5.34	4.72	4.05	4.17	3.27	3.40	3.37
D. Black-market exchange rates	9.40	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	5.00	8.00	8.64	7.84	6.40	6.35	6.22
(i) Foreign ownership/investment restrictions				9.28	8.76	7.42	7.32	7.06
(ii) Capital controls	2.00	5.00	8.00	8.00	6.92	5.38	5.38	5.38
5. Regulation of Credit, Labor and Business	5.17	5.50	5.53	6.93	6.47	7.40	7.12	7.08
A. Credit market regulations	7.19	8.80	8.51	8.61	7.94	9.18	9.17	9.42
(i) Ownership of banks	10.00	10.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.33	6.23	8.00	8.00	8.00
(iii) Private sector credit	5.56	6.39	7.53	8.12	9.43	9.71	9.70	9.70
(iv) Interest rate controls/negative real int. rates	6.00	10.00	10.00	10.00	7.00	9.00	9.00	10.00
B. Labor market regulations	3.52	3.23	3.64	4.33	3.79	5.21	5.22	5.23
(i) Minimum wage				4.45	5.00	6.18	6.14	6.06
(ii) Hiring and firing regulations			4.88	4.88	2.05	2.83	2.73	2.80
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.03	4.63	4.89	5.00
(iv) Mandated cost of hiring	4.40	3.52	3.52	4.17	4.84	5.71	5.74	5.74
(v) Mandated cost of worker dismissal						8.89	8.79	8.79
(vi) Conscription	1.00	1.00	1.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				7.83	7.67	7.83	6.97	6.59
(i) Price controls			6.00	7.00	8.00	6.00	8.00	6.00
(ii) Burden of regulations					6.08	4.70	4.41	4.08
(iii) Bureaucracy costs				8.11	8.70	7.09	2.15	1.91
(iv) Starting a business				7.22	6.83	9.47	9.58	9.59
(v) Extra payments/bribes				9.01	8.73	9.26	8.92	8.80
(vi) Licensing restrictions						9.24	6.73	6.72
(vii) Cost of tax compliance						9.02	9.02	9.02

Oman

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		6.58 (26)	6.11 (41)	6.77 (38)	6.91 (42)	7.39 (26)	7.44 (22)	7.64 (16)
Area 1: Size of Government	4.90 (61)	4.82 (64)	4.84 (81)	5.24 (89)	5.31 (88)	5.17 (108)	5.51 (98)	5.41 (102)
Area 2: Legal Structure & Security of Property Rights		5.85 (43)	5.21 (56)	6.71 (35)	6.93 (35)	7.82 (23)	7.49 (24)	7.80 (23)
Area 3: Access to Sound Money	5.40 (84)	9.45 (7)	7.67 (36)	9.15 (30)	8.31 (50)	8.68 (56)	8.79 (50)	9.09 (46)
Area 4: Freedom to Trade Internationally		6.53 (31)	6.46 (41)	6.49 (67)	7.54 (41)	7.23 (37)	7.31 (42)	7.58 (30)
Area 5: Regulation of Credit, Labor, and Business	6.39 (21)	6.29 (26)	6.32 (28)	6.32 (35)	6.47 (38)	8.05 (10)	8.09 (8)	8.33 (5)
Unadjusted		6.87 (15)	6.26 (35)	6.90 (36)	7.04 (37)	7.37 (34)	7.17 (44)	7.36 (36)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.90	4.82	4.84	5.24	5.31	5.17	5.51	5.41
A. General government consumption spending	0.00 47.45	0.00 45.46	0.00 58.84	1.18 36.00	1.65 34.40	1.29 35.61	2.63 31.06	2.25 32.36
B. Transfers and subsidies	9.59 2.00	9.29 3.10	9.35 2.90	9.78 1.30	9.61 1.92	9.40 2.69	9.40 2.69	9.40 2.69
C. Government enterprises and investment	0.00 58.80	0.00 58.80	0.00 59.19	0.00 65.23	0.00 62.99	0.00	0.00	0.00
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0
(ii) Top marginal income and payroll tax rates			10.00 0	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0
2. Legal Structure and Security of Property Rights		5.85	5.21	6.71	6.93	7.72	7.05	7.34
A. Judicial independence							6.10	6.92
B. Impartial courts				7.47	7.43	6.80	6.46	6.55
C. Protection of property rights							6.28	7.37
D. Military interference				8.74	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.43	5.14	5.14
G. Regulatory restrictions of sale of real property						8.71	8.71	8.71
3. Access to Sound Money	5.40	9.45	7.67	9.15	8.31	8.68	8.79	9.09
A. Money growth	9.35 3.25	9.80 0.98	9.47 -2.67	9.76 -1.20	9.62 -1.92	8.75 6.23	8.49 7.55	8.49 7.55
B. Standard deviation of inflation	2.24 19.39	8.09 4.78	4.54 13.65	7.56 6.11	3.88 15.31	6.32 9.19	7.32 6.69	9.08 2.30
C. Inflation: most recent year	0.00 51.11	9.90 -0.51	6.68 16.62	9.26 3.68	9.75 -1.27	9.63 1.86	9.36 3.20	8.81 5.96
D. Freedom to own 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		7.07	6.96	6.77	7.86	7.23	7.07	7.33
A. Taxes on international trade		9.23	9.33	8.15	9.38	7.70	7.60	8.07
(i) Revenue from trade taxes (% of trade sector)		9.07 1.40	9.33 1.00	9.27 1.10	9.55 0.67	9.45 0.82	9.45 0.82	9.45 0.82
(ii) Mean tariff rate		9.40 3.00		8.86 5.70	9.06 4.70	9.24 3.80	8.94 5.30	8.90 5.50
(iii) Standard deviation of tariff rates				6.32 9.20	9.52 1.20	4.40 13.99	4.40 13.99	5.86 10.34
B. Regulatory trade barriers						6.55	6.04	6.53
(i) Non-tariff trade barriers							5.39	6.36
(ii) Compliance cost of importing and exporting						6.55	6.70	6.70
C. Size of trade sector relative to expected	7.23	5.93	5.28	5.52	5.09	5.23	5.33	5.52
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	6.67	6.67	6.37	6.54
(i) Foreign ownership/investment restrictions							5.82	6.41
(ii) Capital controls	2.00	2.00	2.00	2.00	6.67	6.67	6.92	6.67
5. Regulation of Credit, Labor and Business	7.14	7.14	6.64	6.64	6.79	8.04	7.45	7.64
A. Credit market regulations	8.89	9.04	9.12	9.12	9.64	8.78	8.78	8.81
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition						6.00	6.00	6.00
(iii) Private sector credit	9.79	9.12	9.35	9.36	8.93	9.10	9.13	9.22
(iv) Interest rate controls/negative real int. rates		10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations						8.19	7.39	7.62
(i) Minimum wage						6.68	7.46	7.33
(ii) Hiring and firing regulations							4.72	4.97
(iii) Centralized collective bargaining							5.84	7.12
(iv) Mandated cost of hiring						7.26	6.66	6.66
(v) Mandated cost of worker dismissal						8.83	9.63	9.63
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						7.16	6.18	6.51
(i) Price controls			4.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations							5.55	5.95
(iii) Bureaucracy costs							3.81	3.48
(iv) Starting a business						8.54	7.09	8.00
(v) Extra payments/bribes							6.07	7.16
(vi) Licensing restrictions						4.66	5.44	5.67
(vii) Cost of tax compliance						9.42	9.31	9.31

Pakistan

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.66 (76)	5.10 (69)	5.10 (80)	5.71 (75)	5.54 (103)	5.83 (103)	5.83 (106)	5.84 (107)
Area 1: Size of Government	5.03 (54)	4.73 (66)	5.14 (73)	5.84 (69)	7.19 (27)	7.26 (34)	7.01 (48)	7.14 (44)
Area 2: Legal Structure & Security of Property Rights	2.24 (78)	3.10 (88)	2.36 (105)	4.34 (95)	4.08 (95)	3.42 (111)	3.39 (110)	3.33 (110)
Area 3: Access to Sound Money	6.39 (45)	6.78 (46)	7.87 (34)	7.60 (46)	6.15 (104)	6.04 (117)	6.08 (120)	6.26 (116)
Area 4: Freedom to Trade Internationally	4.38 (68)	5.19 (57)	4.83 (74)	5.40 (98)	4.37 (117)	5.79 (99)	5.93 (107)	5.84 (107)
Area 5: Regulation of Credit, Labor, and Business	5.20 (54)	5.57 (48)	5.24 (60)	5.14 (76)	5.62 (81)	6.62 (49)	6.73 (48)	6.69 (47)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) ▶	4.68 (79)	5.12 (71)	5.12 (73)	5.71 (73)	5.53 (103)	5.99 (107)	5.99 (110)	6.01 (110)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.03	4.73	5.14	5.84	7.19	7.26	7.01	7.14
A. General government consumption spending	8.60 10.77	7.97 12.91	6.62 17.49	7.70 13.81	7.91 13.12	9.11 9.04	8.07 12.57	8.58 10.84
B. Transfers and subsidies	9.54 2.20	9.95 0.70	8.94 4.40	9.66 1.75	9.85 1.05	8.95 4.37	8.99 4.21	8.99 4.21
C. Government enterprises and investment	0.00 65.30	0.00 53.90	2.00 49.40	2.00 46.80	4.00 35.29	4.00 30.89	4.00 30.89	4.00 30.89
D. Top marginal tax rate	2.00	1.00	3.00	4.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	2.00 55	1.00 60	3.00 50	4.00 45	7.00 35	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates			3.00 50	4.00 45	7.00 35	7.00 35	7.00 35	7.00 35
2. Legal Structure and Security of Property Rights	2.54	3.52	2.68	4.93	4.63	4.35	4.31	4.24
A. Judicial independence						3.79	4.18	3.70
B. Impartial courts				4.21	4.26	3.39	3.53	3.37
C. Protection of property rights						4.50	4.96	5.06
D. Military interference				4.57	5.28	0.42	1.67	1.67
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.35	3.55	3.55
G. Regulatory restrictions of sale of real property						8.02	7.31	7.31
3. Access to Sound Money	6.39	6.78	7.87	7.60	6.15	6.04	6.08	6.26
A. Money growth	8.05 9.75	8.94 5.28	8.72 6.40	8.97 5.17	8.55 7.27	6.92 15.40	7.01 14.95	7.26 13.72
B. Standard deviation of inflation	9.33 1.67	9.06 2.34	9.05 2.38	9.21 1.97	6.91 7.73	9.05 2.38	8.91 2.72	9.29 1.79
C. Inflation: most recent year	8.19 9.06	9.09 4.53	8.71 6.45	7.24 13.79	9.13 4.37	8.19 9.06	8.42 7.92	8.48 7.60
D. Freedom to own 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	4.09	4.85	4.51	5.05	4.08	5.79	5.93	5.84
A. Taxes on international trade	0.00	0.10	0.00	1.27	2.79	6.42	6.53	6.68
(i) Revenue from trade taxes (% of trade sector)	0.00 15.30	0.20 14.70	0.00 15.21	2.58 11.13	6.18 5.73	6.59 5.12	6.85 4.72	7.14 4.29
(ii) Mean tariff rate	0.00 77.60	0.00 78.00	0.00 58.80	0.00 61.10	0.68 46.60	7.08 14.60	7.14 14.30	7.18 14.10
(iii) Standard deviation of tariff rates			0.00 34.00	1.24 21.90	1.52 21.20	5.60 11.01	5.60 11.01	5.71 10.72
B. Regulatory trade barriers						5.26	6.05	6.00
(i) Non-tariff trade barriers						5.56	5.14	4.96
(ii) Compliance cost of importing and exporting						4.96	6.97	7.03
C. Size of trade sector relative to expected	5.62	4.73	5.14	4.36	3.62	4.62	3.91	3.26
D. Black-market exchange rates	4.60	9.20	7.20	9.40	5.00	8.93	9.05	9.21
E. International capital market controls	2.00	2.00	2.00	2.00	0.77	3.73	4.09	4.04
(i) Foreign ownership/investment restrictions						6.70	7.41	7.32
(ii) Capital controls	2.00	2.00	2.00	2.00	0.77	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	5.35	5.74	5.40	5.13	5.60	6.49	6.61	6.57
A. Credit market regulations	4.29	5.31	4.41	4.13	5.70	8.56	8.61	8.50
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Foreign bank competition						9.00	9.00	9.00
(iii) Private sector credit	6.87	7.93	7.23	6.40	7.10	7.23	7.42	7.00
(iv) Interest rate controls/negative real int. rates	6.00	8.00	6.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations						6.36	6.11	6.08
(i) Minimum wage						7.58	6.26	6.19
(ii) Hiring and firing regulations						5.96	6.11	5.82
(iii) Centralized collective bargaining						6.63	5.98	6.13
(iv) Mandated cost of hiring						6.35	6.66	6.66
(v) Mandated cost of worker dismissal						1.66	1.66	1.66
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						4.55	5.11	5.14
(i) Price controls				4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations						3.45	3.32	3.43
(iii) Bureaucracy costs						1.91	5.48	5.68
(iv) Starting a business						9.04	9.08	9.10
(v) Extra payments/bribes						4.52	4.47	4.12
(vi) Licensing restrictions						5.24	5.71	5.95
(vii) Cost of tax compliance						3.72	3.72	3.72

Panama

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	4.82 (64)	5.00 (59)	5.57 (62)	7.36 (22)	7.81 (15)	8.30 (13)	8.37 (8)	8.28 (10)
Area 2: Legal Structure & Security of Property Rights	2.83 (71)	3.13 (87)	3.33 (85)	4.97 (79)	5.00 (76)	5.11 (75)	4.73 (82)	4.81 (79)
Area 3: Access to Sound Money	6.78 (33)	9.68 (1)	9.79 (2)	9.50 (22)	9.58 (13)	9.55 (18)	9.45 (23)	9.31 (33)
Area 4: Freedom to Trade Internationally	7.64 (15)	7.33 (17)	7.79 (15)	8.52 (9)	8.24 (18)	7.90 (14)	8.31 (9)	8.38 (7)
Area 5: Regulation of Credit, Labor, and Business	6.17 (28)	6.13 (30)	6.23 (30)	6.48 (31)	6.48 (37)	6.24 (70)	6.27 (72)	6.28 (73)
Unadjusted								
Summary Rating (Rank) >	6.12 (24)	6.72 (18)	6.77 (22)	7.65 (13)	7.41 (19)	7.67 (17)	7.67 (14)	7.65 (14)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.82	5.00	5.57	7.36	7.81	8.30	8.37	8.28
A. General government consumption spending	3.48 28.18	4.16 25.84	4.66 24.15	5.14 22.51	5.26 22.10	6.65 17.40	7.42 14.78	7.05 16.04
B. Transfers and subsidies	8.80 4.90	8.83 4.80	8.12 7.40	8.31 6.70	8.48 6.06	8.56 5.80	8.56 5.80	8.56 5.80
C. Government enterprises and investment	4.00 39.90	4.00 31.40	7.00 22.10	8.00 16.10	10.00 11.86	10.00	10.00	10.00
D. Top marginal tax rate	3.00	3.00	2.50	8.00	7.50	8.00	7.50	7.50
(i) Top marginal income tax rate	3.00 56	3.00 56	3.00 56	9.00 30	8.00 31	9.00 30	8.00 27	8.00 27
(ii) Top marginal income and payroll tax rates			2.00 64	7.00 38	7.00 38	7.00 36	7.00 34	7.00 33
2. Legal Structure and Security of Property Rights	3.19	3.52	3.75	5.60	5.24	5.64	5.21	5.31
A. Judicial independence						2.40	2.46	2.77
B. Impartial courts				4.87	5.35	3.10	3.21	3.36
C. Protection of property rights					4.07	6.71	6.87	7.06
D. Military interference				6.71	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.54	2.26	2.26
G. Regulatory restrictions of sale of real property						8.38	8.38	8.38
3. Access to Sound Money	6.78	9.68	9.79	9.50	9.58	9.55	9.45	9.31
A. Money growth	8.23 8.85	9.86 -0.71	9.75 -1.23	8.82 5.90	9.32 3.39	9.05 4.76	8.41 7.97	8.25 8.75
B. Standard deviation of inflation	5.62 10.96	9.04 2.39	9.54 1.16	9.26 1.85	9.28 1.80	9.80 0.49	9.83 0.42	9.83 0.42
C. Inflation: most recent year	3.26 33.69	9.84 0.81	9.89 0.57	9.91 0.47	9.70 1.50	9.35 3.26	9.58 2.10	9.17 4.17
D. Freedom to own 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	8.81	8.46	8.31	9.09	7.94	7.90	8.31	8.38
A. Taxes on international trade	7.93	7.27	5.40	7.33	7.49	7.95	7.95	8.00
(i) Revenue from trade taxes (% of trade sector)	7.93 3.10	7.27 4.10	8.80 1.80	9.07 1.40	7.33 4.00	8.94 1.59	8.94 1.59	8.94 1.59
(ii) Mean tariff rate			2.00 40.00	5.60 22.00	8.10 9.50	8.52 7.40	8.54 7.30	8.56 7.20
(iii) Standard deviation of tariff rates					7.04 7.40	6.38 9.05	6.38 9.05	6.52 8.71
B. Regulatory trade barriers					4.95	5.37	7.09	7.24
(i) Non-tariff trade barriers					4.95	5.09	5.33	5.62
(ii) Compliance cost of importing and exporting						5.65	8.85	8.85
C. Size of trade sector relative to expected	10.00	8.88	10.00	10.00	8.13	7.62	7.68	8.02
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	8.00	8.00	10.00	9.12	8.57	8.85	8.64
(i) Foreign ownership/investment restrictions					8.24	7.13	7.70	8.04
(ii) Capital controls	8.00	8.00	8.00	10.00	10.00	10.00	10.00	9.23
5. Regulation of Credit, Labor and Business	6.99	6.95	6.43	6.69	6.48	6.96	6.98	6.99
A. Credit market regulations	8.47	8.33	9.12	9.30	8.37	9.19	9.16	9.16
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition					7.05	9.00	9.00	9.00
(iii) Private sector credit	8.95	8.67	9.35	9.90	9.92	9.76	9.63	9.64
(iv) Interest rate controls/negative real int. rates			10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations					5.94	5.89	6.02	5.95
(i) Minimum wage					3.76	4.02	5.48	4.91
(ii) Hiring and firing regulations					4.15	3.37	3.67	3.68
(iii) Centralized collective bargaining					5.85	6.59	6.85	6.95
(iv) Mandated cost of hiring						5.74	4.22	4.22
(v) Mandated cost of worker dismissal						5.61	5.92	5.92
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					5.13	5.79	5.77	5.87
(i) Price controls			2.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations					6.93	3.07	3.76	4.38
(iii) Bureaucracy costs					3.90	4.69	5.04	4.86
(iv) Starting a business					5.53	9.13	9.16	9.38
(v) Extra payments/bribes					5.30	5.76	5.60	5.29
(vi) Licensing restrictions						8.62	8.23	8.56
(vii) Cost of tax compliance						5.25	4.60	4.60

Papua New Guinea

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		6.01 (36)	6.16 (40)	6.25 (58)	5.70 (96)	6.19 (88)	6.22 (91)	6.64 (75)
Area 1: Size of Government	3.64 (89)	5.39 (44)	5.87 (51)	9.19 (2)	6.18 (63)	6.75 (56)	6.80 (57)	6.54 (70)
Area 2: Legal Structure & Security of Property Rights		5.72 (46)	6.28 (44)	5.28 (74)	4.36 (89)	4.36 (92)	4.00 (99)	4.67 (81)
Area 3: Access to Sound Money	6.06 (63)	6.57 (59)	6.65 (59)	5.56 (81)	6.27 (101)	7.08 (91)	7.07 (92)	7.07 (95)
Area 4: Freedom to Trade Internationally		6.53 (32)	6.13 (50)	6.42 (72)	6.15 (90)	6.25 (86)	6.47 (83)	8.05 (13)
Area 5: Regulation of Credit, Labor, and Business	5.58 (41)	5.73 (42)	5.75 (46)	5.36 (67)	5.54 (84)	6.50 (60)	6.78 (44)	6.85 (40)
Unadjusted								
Summary Rating (Rank) >		6.27 (23)	6.30 (34)	6.14 (60)	5.87 (89)	6.27 (91)	6.29 (95)	6.71 (77)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.75	5.86	5.79	7.33	6.18	6.75	6.80	6.54
A. General government consumption spending	3.50 28.12	4.13 25.95	3.06 29.61	6.00 19.59	3.80 27.08	6.88 16.61	7.08 15.92	6.03 19.49
B. Transfers and subsidies		9.46 2.50	9.10 3.80		9.92 0.79	9.12 3.74	9.12 3.74	9.12 3.74
C. Government enterprises and investment	2.00 41.40	4.00 34.20	7.00 20.40	8.00 18.70	8.00 18.70	8.00	8.00	8.00
D. Top marginal tax rate			4.00	8.00	3.00	3.00	3.00	3.00
(i) Top marginal income tax rate			4.00 45	8.00 28	3.00 47	3.00 47	3.00 47	3.00 47
(ii) Top marginal income and payroll tax rates			4.00 45	8.00 28	3.00 47	3.00 47	3.00 47	3.00 47
2. Legal Structure and Security of Property Rights		5.72	6.28	5.28	4.36	4.43	4.07	4.75
A. Judicial independence								
B. Impartial courts				5.02	5.06	3.90	4.00	4.10
C. Protection of property rights								
D. Military interference				5.25	5.00	5.42	4.20	7.50
E. Integrity of the legal system				6.96	3.33	3.75	4.17	4.17
F. Legal enforcement of contracts						2.15	1.01	1.01
G. Regulatory restrictions of sale of real property						6.93	6.96	6.96
3. Access to Sound Money	6.06	6.57	6.65	5.56	6.27	7.08	7.07	7.07
A. Money growth	8.71 6.47	9.38 3.12	9.05 4.73	8.68 6.60	9.73 1.36	6.58 17.12	6.65 16.73	6.41 17.95
B. Standard deviation of inflation	6.95 7.63	7.23 6.93	8.39 4.02	7.52 6.19	8.49 3.78	7.08 7.30	7.08 7.31	7.05 7.38
C. Inflation: most recent year	8.58 7.09	9.68 1.62	9.17 4.13	6.05 19.73	6.88 15.60	9.66 1.70	9.54 2.29	9.82 0.91
D. Freedom to own 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		6.73	6.32	6.37	6.20	6.25	6.47	8.05
A. Taxes on international trade	7.80	7.33	6.93	6.50	4.80	6.15	6.19	6.37
(i) Revenue from trade taxes (% of trade sector)	7.80 3.30	6.07 5.90	5.27 7.10	5.99 6.01	6.03 5.96	6.61 5.08	6.61 5.08	6.61 5.08
(ii) Mean tariff rate		8.60 7.00	8.60 7.00		5.78 21.10	8.78 6.10	8.90 5.50	8.94 5.30
(iii) Standard deviation of tariff rates				7.00 7.50	2.60 18.50	3.05 17.38	3.05 17.38	3.56 16.11
B. Regulatory trade barriers						5.65	6.17	6.17
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						5.65	6.17	6.17
C. Size of trade sector relative to expected	9.85	8.96	7.88	8.57	6.48	9.45	10.00	10.00
D. Black-market exchange rates		9.20	8.60	8.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	1.54	0.00	0.00	7.69
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	0.00	0.00	7.69
5. Regulation of Credit, Labor and Business	6.29	6.46	6.48	6.16	6.36	6.84	7.06	7.13
A. Credit market regulations	6.37	6.88	6.93	6.43	6.95	7.01	7.15	7.31
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition						4.00	4.00	4.00
(iii) Private sector credit	7.75	8.76	8.87	6.29	5.86	5.04	5.59	6.24
(iv) Interest rate controls/negative real int. rates				8.00	10.00	9.00	9.00	9.00
B. Labor market regulations						6.80	7.32	7.32
(i) Minimum wage						3.10	5.93	5.93
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						7.66	6.96	6.96
(v) Mandated cost of worker dismissal						6.44	6.38	6.38
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.70	6.70	6.75
(i) Price controls						4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						7.89	7.93	7.96
(v) Extra payments/bribes								
(vi) Licensing restrictions						7.14	7.19	7.21
(vii) Cost of tax compliance						7.78	7.69	7.83

Paraguay

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	5.70 (41)	5.08 (75)	5.72 (51)	6.44 (48)	6.22 (75)	6.16 (90)	6.13 (93)	6.10 (98)
Area 2: Legal Structure & Security of Property Rights	9.16 (3)	7.75 (3)	9.31 (2)	8.69 (4)	7.58 (21)	7.62 (24)	7.50 (27)	7.44 (31)
Area 3: Access to Sound Money	2.84 (70)	3.05 (92)	3.42 (83)	3.31 (113)	3.16 (114)	2.41 (123)	2.14 (125)	2.13 (124)
Area 4: Freedom to Trade Internationally	7.87 (21)	7.48 (32)	6.50 (66)	8.20 (38)	8.72 (42)	8.37 (61)	8.15 (73)	8.24 (68)
Area 5: Regulation of Credit, Labor, and Business	4.90 (58)	3.72 (76)	5.36 (64)	7.02 (46)	6.61 (76)	7.23 (39)	7.71 (22)	7.42 (45)
			3.99 (96)	4.87 (93)	4.95 (105)	5.15 (116)	5.29 (114)	5.41 (115)
Unadjusted								
Summary Rating (Rank) >	6.64 (14)	5.93 (37)	6.21 (38)	6.99 (30)	6.28 (70)	6.44 (82)	6.42 (86)	6.38 (91)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	9.06	7.75	9.31	8.69	7.58	7.62	7.50	7.44
A. General government consumption spending	9.60 7.36	9.45 7.87	9.57 7.45	8.46 11.23	7.04 16.07	8.25 11.95	8.26 11.91	8.01 12.75
B. Transfers and subsidies	9.59 2.00	9.56 2.10	9.65 1.80	9.32 3.00	9.26 3.21	9.21 3.38	9.26 3.23	9.23 3.32
C. Government enterprises and investment	8.00 17.80	4.00 31.40	10.00 13.30	7.00 23.20	4.00 35.71	4.00	4.00	4.00
D. Top marginal tax rate		8.00	8.00	10.00	10.00	9.00	8.50	8.50
(i) Top marginal income tax rate		8.00 30	8.00 30	10.00 0	10.00 0	10.00 0	10.00 10	10.00 10
(ii) Top marginal income and payroll tax rates						8.00 27	7.00 34	7.00 34
2. Legal Structure and Security of Property Rights	3.71	3.99	4.48	4.32	3.79	3.85	3.43	3.40
A. Judicial independence						1.08	0.91	0.75
B. Impartial courts				4.33	4.08	1.76	1.65	1.59
C. Protection of property rights					2.27	3.35	3.43	3.49
D. Military interference				4.79	3.33	2.50	2.50	2.50
E. Integrity of the legal system				4.11	5.00	3.33	3.33	3.33
F. Legal enforcement of contracts						6.47	4.19	4.19
G. Regulatory restrictions of sale of real property						8.44	7.98	7.98
3. Access to Sound Money	7.87	7.48	6.50	8.20	8.72	8.37	8.15	8.24
A. Money growth	6.93 15.33	8.12 9.39	4.67 26.66	7.09 14.57	8.66 6.72	7.09 14.53	6.48 17.62	6.48 17.60
B. Standard deviation of inflation	7.91 5.23	6.84 7.91	8.58 3.55	8.29 4.27	8.02 4.94	7.75 5.62	8.05 4.88	8.09 4.77
C. Inflation: most recent year	6.66 16.71	4.95 25.24	2.74 36.28	7.40 12.99	8.20 8.98	8.64 6.79	8.08 9.59	8.37 8.13
D. Freedom to own 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	5.91	4.49	6.31	8.27	6.36	7.23	7.71	7.42
A. Taxes on international trade	3.00	4.27	6.51	7.99	7.63	7.94	7.86	7.91
(i) Revenue from trade taxes (% of trade sector)	6.00 6.00	8.53 2.20	7.80 3.30	8.60 2.10	7.76 3.37	8.90 1.65	8.95 1.57	9.13 1.30
(ii) Mean tariff rate	0.00 71.00	0.00 71.70	6.80 16.00	8.14 9.30	7.82 10.90	8.34 8.30	8.02 9.90	7.92 10.40
(iii) Standard deviation of tariff rates			4.92 12.70	7.24 6.90	7.32 6.70	6.59 8.51	6.59 8.51	6.67 8.32
B. Regulatory trade barriers					2.43	5.18	5.24	5.34
(i) Non-tariff trade barriers					2.43	4.98	5.32	5.51
(ii) Compliance cost of importing and exporting						5.38	5.17	5.17
C. Size of trade sector relative to expected	4.76	4.97	7.05	7.83	4.69	5.85	9.06	8.13
D. Black-market exchange rates	8.60	0.00	4.80	7.40	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	5.00	10.00	7.06	7.15	6.37	5.70
(i) Foreign ownership/investment restrictions					5.67	5.07	5.24	5.25
(ii) Capital controls	5.00	5.00	5.00	10.00	8.46	9.23	7.50	6.15
5. Regulation of Credit, Labor and Business			4.48	5.46	4.95	5.15	5.30	5.41
A. Credit market regulations			5.97	8.88	6.93	7.13	7.33	7.33
(i) Ownership of banks					8.00	8.00	8.00	8.00
(ii) Foreign bank competition					4.08	4.08	4.08	4.08
(iii) Private sector credit			9.95	9.76	9.47	9.44	9.22	9.25
(iv) Interest rate controls/negative real int. rates			2.00	8.00	9.00	7.00	8.00	8.00
B. Labor market regulations					3.33	3.13	2.95	3.23
(i) Minimum wage					4.67	3.00	2.33	2.63
(ii) Hiring and firing regulations					4.72	3.26	3.26	3.82
(iii) Centralized collective bargaining					3.95	5.74	6.26	7.09
(iv) Mandated cost of hiring						4.98	4.83	4.83
(v) Mandated cost of worker dismissal						0.82	0.00	0.00
(vi) Conscription	1.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00
C. Business regulations					4.57	5.18	5.62	5.66
(i) Price controls			4.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations					4.87	2.94	3.31	3.89
(iii) Bureaucracy costs					4.95	5.13	6.67	6.81
(iv) Starting a business					3.98	6.08	8.06	8.17
(v) Extra payments/bribes					3.07	4.30	3.60	2.89
(vi) Licensing restrictions						5.48	5.38	5.55
(vii) Cost of tax compliance						6.32	6.32	6.32

Peru

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.28 (88)	3.12 (107)	4.11 (101)	6.31 (55)	7.08 (37)	7.00 (47)	6.99 (53)	7.06 (51)
Area 1: Size of Government	6.47 (20)	5.42 (42)	7.13 (19)	8.21 (10)	8.07 (12)	7.78 (22)	7.79 (20)	7.85 (23)
Area 2: Legal Structure & Security of Property Rights	3.92 (55)	2.32 (99)	3.04 (88)	4.76 (87)	3.94 (98)	4.33 (94)	4.27 (92)	4.51 (86)
Area 3: Access to Sound Money	1.62 (108)	0.10 (112)	1.25 (113)	5.13 (89)	8.79 (40)	9.68 (5)	9.44 (24)	9.17 (42)
Area 4: Freedom to Trade Internationally	4.47 (66)	3.30 (83)	4.48 (82)	6.88 (50)	7.29 (48)	7.18 (43)	7.34 (40)	7.56 (36)
Area 5: Regulation of Credit, Labor, and Business	5.12 (59)	5.00 (64)	4.70 (82)	6.60 (26)	7.31 (12)	6.07 (83)	6.11 (81)	6.16 (79)
Unadjusted								
Summary Rating (Rank) ▶	4.02 (94)	2.90 (109)	3.96 (103)	6.29 (52)	7.08 (35)	7.21 (40)	7.20 (42)	7.26 (41)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.47	5.42	7.13	8.21	8.07	7.78	7.79	7.85
A. General government consumption spending	7.26 15.33	8.04 12.67	8.69 10.46	8.77 10.17	7.73 13.72	7.86 13.29	7.81 13.44	7.95 12.95
B. Transfers and subsidies	9.62 1.90	9.65 1.80	9.32 3.00	9.07 3.90	9.04 4.02	9.25 3.24	9.35 2.88	9.43 2.59
C. Government enterprises and investment	7.00 24.30	4.00 33.90	7.00 20.00	8.00 19.50	8.00 19.61	8.00 15.60	8.00 15.50	8.00 15.60
D. Top marginal tax rate	2.00	0.00	3.50	7.00	7.50	6.00	6.00	6.00
(i) Top marginal income tax rate	2.00 65	0.00 65	4.00 45	8.00 30	10.00 20	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates			3.00 48	6.00 39	5.00 41	4.00 48	4.00 48	4.00 48
2. Legal Structure and Security of Property Rights	3.77	2.23	2.93	4.76	3.94	5.06	5.00	5.27
A. Judicial independence				2.75	1.50	1.59	1.99	2.88
B. Impartial courts				4.33	3.17	2.58	2.30	2.99
C. Protection of property rights				4.83	3.33	4.13	4.31	4.66
D. Military interference				4.90	6.67	8.33	8.33	8.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.48	4.77	4.77
G. Regulatory restrictions of sale of real property						8.32	8.29	8.29
3. Access to Sound Money	1.62	0.00	1.25	5.13	8.79	9.68	9.44	9.17
A. Money growth	3.38 33.12	0.00 83.59	0.00 597.16	2.94 35.32	7.03 14.85	9.77 1.13	9.20 4.01	7.93 10.35
B. Standard deviation of inflation	3.10 17.26	0.00 37.94	0.00 2341.35	0.00 127.50	8.87 2.83	9.25 1.87	8.98 2.55	9.11 2.22
C. Inflation: most recent year	0.00 65.92	0.00 167.75	0.00 6134.79	7.56 12.18	9.25 3.76	9.68 1.62	9.60 2.00	9.64 1.78
D. Freedom to own 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	4.77	3.45	4.70	6.89	7.29	7.18	7.34	7.56
A. Taxes on international trade	1.47	1.89	3.40	7.02	7.80	8.08	8.16	8.31
(i) Revenue from trade taxes (% of trade sector)	2.93 10.60	4.47 8.30	7.40 3.90	6.33 5.50	7.23 4.16	8.48 2.28	8.92 1.62	9.38 0.93
(ii) Mean tariff rate	0.00 57.00	0.00 64.00	2.80 36.00	6.48 17.60	7.32 13.40	8.16 9.20	7.96 10.20	7.96 10.20
(iii) Standard deviation of tariff rates		1.20 22.00	0.00 25.00	8.24 4.40	8.84 2.90	7.59 6.02	7.59 6.02	7.59 6.02
B. Regulatory trade barriers				5.98	6.71	5.70	5.90	6.40
(i) Non-tariff trade barriers				5.98	6.75	5.19	5.58	6.21
(ii) Compliance cost of importing and exporting					6.66	6.22	6.22	6.59
C. Size of trade sector relative to expected	5.75	5.10	3.05	2.84	3.05	4.23	4.68	4.90
D. Black-market exchange rates	6.40	0.00	6.80	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	8.61	8.88	7.86	7.97	8.20
(i) Foreign ownership/investment restrictions				9.22	9.30	7.27	7.47	7.94
(ii) Capital controls	2.00	2.00	2.00	8.00	8.46	8.46	8.46	8.46
5. Regulation of Credit, Labor and Business	3.46	3.39	3.78	6.48	7.31	6.37	6.40	6.46
A. Credit market regulations	2.95	2.72	2.11	7.96	8.66	7.45	7.29	7.34
(i) Ownership of banks					10.00	8.00	8.00	8.00
(ii) Foreign bank competition				8.12	6.58	4.00	4.00	4.00
(iii) Private sector credit	5.90	5.44	4.21	9.39	9.49	8.78	9.15	9.34
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	6.00	9.00	9.00	8.00	8.00
B. Labor market regulations				5.36	6.75	6.32	6.47	6.52
(i) Minimum wage				6.45	3.08	4.58	5.20	5.30
(ii) Hiring and firing regulations			6.75	6.75	7.20	3.74	3.68	4.09
(iii) Centralized collective bargaining				7.93	7.93	7.82	7.80	7.63
(iv) Mandated cost of hiring				5.68	5.51	6.96	6.96	6.96
(v) Mandated cost of worker dismissal						4.85	5.18	5.18
(vi) Conscription	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
C. Business regulations				6.11	6.52	5.34	5.45	5.51
(i) Price controls			2.00	6.00	8.00	6.00	6.00	6.00
(ii) Burden of regulations					6.75	2.25	2.09	2.26
(iii) Bureaucracy costs				7.00	7.50	4.19	4.58	4.88
(iv) Starting a business				6.43	3.57	6.34	7.38	7.65
(v) Extra payments/bribes				5.02	6.78	6.41	5.67	5.31
(vi) Licensing restrictions						6.98	7.20	7.24
(vii) Cost of tax compliance						5.25	5.25	5.25

Philippines

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.44 (56)	5.12 (67)	5.83 (47)	7.22 (23)	6.96 (41)	6.82 (61)	6.74 (66)	6.65 (74)
Area 1: Size of Government	6.49 (19)	6.75 (13)	8.00 (7)	8.20 (11)	6.87 (38)	8.61 (8)	8.12 (13)	7.95 (18)
Area 2: Legal Structure & Security of Property Rights	3.19 (68)	2.57 (97)	2.55 (101)	4.82 (84)	4.65 (81)	4.56 (87)	4.47 (88)	4.41 (91)
Area 3: Access to Sound Money	6.10 (61)	4.59 (95)	5.76 (80)	8.80 (35)	9.23 (33)	7.94 (74)	8.07 (75)	8.18 (71)
Area 4: Freedom to Trade Internationally	6.29 (38)	6.11 (42)	6.40 (46)	7.66 (26)	7.61 (37)	7.32 (33)	7.19 (50)	6.97 (63)
Area 5: Regulation of Credit, Labor, and Business	5.14 (56)	5.59 (47)	6.39 (26)	6.60 (25)	6.45 (41)	5.68 (101)	5.85 (100)	5.71 (102)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	5.41 (55)	5.10 (72)	5.75 (50)	7.11 (25)	6.96 (42)	7.01 (53)	6.92 (60)	6.83 (69)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.49	6.75	8.00	8.20	6.87	8.61	8.12	7.95
A. General government consumption spending	8.13 12.35	9.01 9.37	8.11 12.43	7.85 13.32	7.26 15.31	8.17 12.23	8.18 12.20	8.15 12.30
B. Transfers and subsidies	9.84 1.10	10.00 0.20	9.89 0.90	9.95 0.70	9.21 3.40	9.29 3.11	9.29 3.09	9.67 1.72
C. Government enterprises and investment	7.00 20.10	7.00 23.70	7.00 23.30	8.00 17.50	4.00 31.10	10.00 14.90	8.00 19.20	7.00 22.30
D. Top marginal tax rate	1.00	1.00	7.00	7.00	7.00	7.00	7.00	7.00
(i) Top marginal income tax rate	1.00 70	1.00 60	7.00 35	7.00 35	7.00 32	7.00 32	7.00 32	7.00 32
(ii) Top marginal income and payroll tax rates			7.00 35	7.00 35	7.00 32	7.00 32	7.00 32	7.00 32
2. Legal Structure and Security of Property Rights	3.06	2.46	2.44	4.82	4.65	5.00	4.90	4.83
A. Judicial independence				3.72	4.51	3.93	3.86	4.12
B. Impartial courts				5.27	5.51	3.62	3.45	3.24
C. Protection of property rights				3.96	3.22	5.69	5.58	5.07
D. Military interference				7.04	6.67	5.83	5.83	5.83
E. Integrity of the legal system				4.11	3.33	3.75	4.17	4.17
F. Legal enforcement of contracts						4.67	3.42	3.42
G. Regulatory restrictions of sale of real property						7.50	8.00	7.96
3. Access to Sound Money	6.10	4.59	5.76	8.80	9.23	7.94	8.07	8.18
A. Money growth	8.41 7.94	8.43 7.87	6.95 15.23	8.11 9.47	8.41 7.96	8.77 6.14	8.97 5.16	8.91 5.44
B. Standard deviation of inflation	8.83 2.92	3.45 16.37	8.69 3.27	8.58 3.54	9.32 1.71	9.51 1.22	9.56 1.10	9.38 1.54
C. Inflation: most recent year	7.15 14.25	6.47 17.63	7.41 12.97	8.49 7.55	9.21 3.95	8.47 7.63	8.75 6.24	9.44 2.80
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	10.00	10.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	6.04	5.88	6.21	7.27	7.61	7.32	7.19	6.97
A. Taxes on international trade	3.93	5.17	5.69	6.08	7.86	8.14	7.90	7.84
(i) Revenue from trade taxes (% of trade sector)	5.47 6.80	5.87 6.20	5.60 6.60	5.73 6.40	8.26 2.61	8.24 2.64	7.70 3.45	7.52 3.72
(ii) Mean tariff rate	2.40 38.00	4.48 27.60	5.14 24.30	4.48 27.60	8.48 7.60	8.92 5.40	8.74 6.30	8.74 6.30
(iii) Standard deviation of tariff rates			6.32 9.20	8.04 4.90	6.84 7.90	7.25 6.87	7.25 6.87	7.25 6.87
B. Regulatory trade barriers				5.72	5.89	6.62	6.78	6.62
(i) Non-tariff trade barriers				5.72	3.95	6.03	5.94	5.42
(ii) Compliance cost of importing and exporting					7.83	7.20	7.62	7.82
C. Size of trade sector relative to expected	6.68	5.41	6.59	7.92	9.68	8.38	7.87	6.99
D. Black-market exchange rates	9.40	8.60	8.60	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	6.61	4.60	3.49	3.41	3.40
(i) Foreign ownership/investment restrictions				8.21	8.44	6.21	6.05	6.03
(ii) Capital controls	2.00	2.00	2.00	5.00	0.77	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	5.34	5.81	6.34	6.46	6.45	6.18	6.33	6.20
A. Credit market regulations	6.60	5.50	7.70	8.09	7.72	8.03	8.12	8.20
(i) Ownership of banks	5.00	5.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				7.47	5.67	8.00	8.00	8.00
(iii) Private sector credit	6.79	7.51	7.10	7.63	7.47	6.11	6.47	6.79
(iv) Interest rate controls/negative real int. rates	8.00	4.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			7.65	6.82	6.06	5.02	5.35	5.12
(i) Minimum wage				5.05	4.38	1.52	3.11	2.12
(ii) Hiring and firing regulations			5.70	5.70	3.30	4.28	4.19	3.75
(iii) Centralized collective bargaining			7.24	7.24	6.92	5.47	5.35	5.45
(iv) Mandated cost of hiring				6.10	5.68	7.17	7.87	7.87
(v) Mandated cost of worker dismissal						1.66	1.56	1.56
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				4.47	5.57	5.49	5.51	5.27
(i) Price controls				4.00	4.00	3.00	3.00	2.00
(ii) Burden of regulations					7.20	2.39	2.54	2.84
(iii) Bureaucracy costs				5.48	6.68	4.13	5.54	5.36
(iv) Starting a business				6.08	5.63	8.24	7.84	8.00
(v) Extra payments/bribes				2.32	4.35	4.24	3.97	3.42
(vi) Licensing restrictions						7.49	7.90	7.45
(vii) Cost of tax compliance						8.95	7.81	7.81

Poland

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		4.07 (94)	4.00 (105)	5.30 (86)	6.19 (78)	6.70 (66)	6.74 (67)	6.77 (70)
Area 1: Size of Government	4.00 (83)	3.90 (89)	1.85 (113)	2.62 (119)	4.25 (108)	5.40 (101)	5.34 (101)	5.50 (100)
Area 2: Legal Structure & Security of Property Rights		5.39 (52)	6.97 (31)	6.84 (31)	6.50 (47)	6.04 (59)	6.10 (55)	6.05 (54)
Area 3: Access to Sound Money	8.34 (14)	4.43 (97)	2.50 (109)	6.03 (73)	7.49 (69)	9.27 (36)	9.31 (34)	9.22 (39)
Area 4: Freedom to Trade Internationally		3.19 (84)	5.32 (65)	6.48 (69)	6.84 (69)	6.72 (60)	6.86 (67)	7.03 (62)
Area 5: Regulation of Credit, Labor, and Business	3.35 (94)	3.39 (94)	3.56 (100)	4.54 (97)	5.86 (67)	6.06 (84)	6.08 (82)	6.06 (89)
Unadjusted								
Summary Rating (Rank) >		3.98 (99)	3.94 (104)	5.24 (90)	6.19 (77)	6.72 (70)	6.75 (74)	6.78 (74)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.10	4.21	2.00	2.62	4.25	5.40	5.34	5.50
A. General government consumption spending	8.21 12.09	7.95 12.97	3.33 28.69	4.99 23.02	5.00 23.00	5.15 22.50	4.89 23.39	4.73 23.92
B. Transfers and subsidies		2.67 27.40	2.67 27.40	3.49 24.40	4.50 20.69	4.96 19.01	4.96 18.98	5.28 17.82
C. Government enterprises and investment	2.00 40.70	2.00 40.70	0.00 58.80	0.00 55.80	4.00 36.62	8.00 18.00	8.00 18.44	8.00 17.87
D. Top marginal tax rate				2.00	3.50	3.50	3.50	4.00
(i) Top marginal income tax rate				4.00 45	5.00 40	5.00 40	5.00 40	5.00 40
(ii) Top marginal income and payroll tax rates				0.00 63	2.00 53	2.00 55	2.00 52	3.00 50
2. Legal Structure and Security of Property Rights		4.78	6.19	6.84	6.50	5.78	5.83	5.79
A. Judicial independence				6.47	5.34	4.18	4.23	4.53
B. Impartial courts				5.60	5.85	4.37	3.55	3.15
C. Protection of property rights				3.58	4.63	4.58	5.01	4.93
D. Military interference				8.54	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	7.08	7.50	7.50
F. Legal enforcement of contracts						4.47	4.39	4.27
G. Regulatory restrictions of sale of real property						5.75	6.11	6.11
3. Access to Sound Money	7.42	4.43	2.50	6.03	7.49	9.27	9.31	9.22
A. Money growth		5.90 20.50	0.00 110.44	3.83 30.87	8.97 5.14	8.05 9.75	8.05 9.77	7.96 10.20
B. Standard deviation of inflation	9.21 1.97	0.00 37.35	0.00 167.57	5.91 10.22	8.00 5.00	9.44 1.41	9.42 1.44	9.38 1.56
C. Inflation: most recent year	8.04 9.80	6.83 15.83	0.00 435.66	4.37 28.17	7.99 10.06	9.58 2.11	9.78 1.11	9.52 2.39
D. Freedom to own 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		3.32	5.50	6.25	6.84	6.72	6.86	7.03
A. Taxes on international trade		5.77	6.70	6.38	7.76	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)		4.27 8.60	6.00 6.00	5.95 6.08	9.20 1.20	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate		7.28 13.60	7.66 11.70	6.32 18.40	8.00 10.00	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			6.44 8.90	6.88 7.80	6.08 9.80	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				5.70	7.45	6.07	6.32	6.59
(i) Non-tariff trade barriers				5.70	6.23	5.19	5.60	6.12
(ii) Compliance cost of importing and exporting					8.66	6.95	7.05	7.05
C. Size of trade sector relative to expected	6.10	2.57	4.41	3.95	5.22	5.48	5.88	5.96
D. Black-market exchange rates	0.00	0.00	8.20	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.21	3.78	3.59	3.77	4.33
(i) Foreign ownership/investment restrictions				5.41	6.78	5.65	6.00	6.34
(ii) Capital controls	0.00	0.00	0.00	5.00	0.77	1.54	1.54	2.31
5. Regulation of Credit, Labor and Business	3.10	3.13	3.49	4.46	5.86	6.42	6.41	6.38
A. Credit market regulations	0.24	0.38	0.44	3.99	7.15	8.59	8.60	8.72
(i) Ownership of banks	0.00	0.00	0.00	2.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				4.20	6.67	9.00	9.00	9.00
(iii) Private sector credit	0.48	0.76	1.31	3.81	7.84	7.34	7.40	7.88
(iv) Interest rate controls/negative real int. rates			0.00	6.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.62	4.45	4.20	5.09	5.61	5.73
(i) Minimum wage				5.38	3.39	6.81	6.94	6.69
(ii) Hiring and firing regulations			5.67	5.67	2.72	4.78	4.64	4.64
(iii) Centralized collective bargaining	4.49	4.49	5.18	5.18	7.03	6.11	6.66	7.62
(iv) Mandated cost of hiring				5.00	4.84	2.16	3.62	3.62
(v) Mandated cost of worker dismissal						7.69	8.79	8.79
(vi) Conscription	0.00	0.00	0.00	1.00	3.00	3.00	3.00	3.00
C. Business regulations				4.95	6.22	5.59	5.03	4.68
(i) Price controls				7.00	4.00	2.00	3.00	1.00
(ii) Burden of regulations					7.40	3.45	2.95	2.10
(iii) Bureaucracy costs				5.14	7.13	6.50	4.64	4.46
(iv) Starting a business				4.37	6.98	8.05	8.14	8.26
(v) Extra payments/bribes				3.30	5.60	5.55	5.59	5.98
(vi) Licensing restrictions						5.52	5.61	5.65
(vii) Cost of tax compliance						8.04	5.31	5.31

Portugal

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.99 (34)	5.74 (44)	6.54 (32)	7.32 (21)	7.38 (21)	7.25 (38)	7.25 (36)	7.24 (38)
Area 1: Size of Government	3.63 (90)	3.86 (90)	5.22 (70)	5.49 (82)	5.26 (91)	5.73 (93)	5.71 (94)	5.71 (93)
Area 2: Legal Structure & Security of Property Rights	9.27 (7)	7.05 (31)	8.97 (19)	8.04 (20)	7.64 (25)	7.77 (24)	7.56 (23)	7.39 (27)
Area 3: Access to Sound Money	5.61 (77)	5.61 (87)	6.05 (72)	9.18 (29)	9.51 (20)	9.54 (19)	9.47 (19)	9.56 (14)
Area 4: Freedom to Trade Internationally	6.73 (29)	6.91 (24)	7.44 (20)	8.11 (15)	8.10 (23)	7.00 (52)	7.34 (41)	7.31 (48)
Area 5: Regulation of Credit, Labor, and Business	5.10 (62)	5.50 (49)	5.27 (57)	5.76 (55)	6.39 (43)	6.19 (73)	6.18 (76)	6.21 (76)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.69 (45)	5.46 (57)	6.19 (40)	7.27 (21)	7.38 (20)	7.19 (42)	7.20 (42)	7.19 (45)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.63	3.86	5.22	5.49	5.26	5.73	5.71	5.71
A. General government consumption spending	6.83 16.76	6.60 17.57	5.95 19.76	5.47 21.41	4.18 25.80	4.61 24.33	4.70 24.02	4.75 23.85
B. Transfers and subsidies	5.69 16.30	4.82 19.50	5.91 15.50	6.49 13.40	5.88 15.64	4.81 19.54	4.63 20.22	4.57 20.42
C. Government enterprises and investment	2.00 42.20	4.00 30.50	6.00 29.90	7.00 23.20	7.00 23.20	10.00 13.02	10.00 10.47	10.00 10.86
D. Top marginal tax rate	0.00	0.00	3.00	3.00	4.00	3.50	3.50	3.50
(i) Top marginal income tax rate	0.00 84	0.00 69	5.00 40	5.00 40	6.00 40	5.00 42	5.00 42	5.00 42
(ii) Top marginal income and payroll tax rates			1.00 57	1.00 57	2.00 57	2.00 58	2.00 58	2.00 58
2. Legal Structure and Security of Property Rights	8.00	6.08	7.73	8.04	7.64	7.41	7.21	7.05
A. Judicial independence				8.15	7.01	7.76	7.80	7.02
B. Impartial courts				6.97	6.35	5.33	4.88	4.35
C. Protection of property rights				5.10	6.48	7.43	7.63	7.59
D. Military interference				9.99	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.99	5.04	5.25
G. Regulatory restrictions of sale of real property						6.00	6.77	6.77
3. Access to Sound Money	5.61	5.61	6.05	9.18	9.51	9.54	9.47	9.56
A. Money growth	7.96 10.18	7.84 10.78	8.23 8.87	8.80 5.98	8.77 6.14	8.83 5.83	8.62 6.89	8.87 5.64
B. Standard deviation of inflation	8.66 3.34	8.94 2.64	8.54 3.66	8.95 2.62	9.85 0.39	9.78 0.55	9.80 0.51	9.94 0.16
C. Inflation: most recent year	5.82 20.90	5.65 21.73	7.45 12.77	8.97 5.16	9.43 2.85	9.54 2.29	9.45 2.74	9.44 2.81
D. Freedom to own 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	6.69	6.87	7.21	7.94	8.10	7.00	7.34	7.31
A. Taxes on international trade	8.60	9.20	8.26	8.70	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	8.60 2.10	9.20 1.20	9.13 1.30	9.80 0.30	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate			8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.18	8.62	7.65	7.80	7.68
(i) Non-tariff trade barriers				8.18	7.73	7.78	7.78	7.53
(ii) Compliance cost of importing and exporting					9.50	7.53	7.82	7.82
C. Size of trade sector relative to expected	5.05	5.35	5.24	4.47	4.70	3.52	3.72	3.87
D. Black-market exchange rates	9.60	9.60	9.40	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	5.00	8.32	7.99	5.37	6.88	6.73
(i) Foreign ownership/investment restrictions				8.64	9.05	7.67	7.60	7.30
(ii) Capital controls	2.00	2.00	5.00	8.00	6.92	3.08	6.15	6.15
5. Regulation of Credit, Labor and Business	4.54	4.89	4.71	5.69	6.39	6.29	6.29	6.31
A. Credit market regulations	4.42	6.17	5.76	7.02	8.02	8.14	8.15	8.17
(i) Ownership of banks	0.00	0.00	2.00	2.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition				7.87	7.27	8.00	8.00	8.00
(iii) Private sector credit	9.27	8.50	7.29	7.27	9.51	9.56	9.59	9.66
(iv) Interest rate controls/negative real int. rates	4.00	10.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.78	3.46	3.13	4.64	4.46	4.83	4.89	4.90
(i) Minimum wage				6.42	4.05	6.94	7.06	6.95
(ii) Hiring and firing regulations			3.40	3.40	2.83	2.86	2.64	2.55
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.88	5.51	5.76	6.00
(iv) Mandated cost of hiring	6.16	5.19	3.96	5.22	5.51	2.77	2.70	2.70
(v) Mandated cost of worker dismissal						0.91	1.19	1.19
(vi) Conscription	0.00	0.00	0.00	3.00	5.00	10.00	10.00	10.00
C. Business regulations				5.41	6.70	5.91	5.82	5.86
(i) Price controls			5.00	6.00	6.00	6.00	5.00	6.00
(ii) Burden of regulations					7.58	3.68	3.55	3.49
(iii) Bureaucracy costs				5.53	7.20	3.57	3.06	3.13
(iv) Starting a business				4.32	5.65	8.00	9.63	9.66
(v) Extra payments/bribes				5.79	7.04	8.33	7.69	6.96
(vi) Licensing restrictions						5.48	5.49	5.47
(vii) Cost of tax compliance						6.32	6.32	6.32

Romania

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >		4.67 (85)	4.57 (94)	3.92 (119)	5.02 (112)	6.39 (79)	6.45 (79)	6.70 (72)
Area 1: Size of Government	4.08 (82)	4.63 (70)	3.09 (107)	3.37 (111)	4.02 (110)	5.36 (102)	5.02 (106)	4.92 (113)
Area 2: Legal Structure & Security of Property Rights		3.54 (82)	5.57 (51)	5.01 (78)	5.38 (72)	5.34 (71)	5.14 (74)	5.44 (69)
Area 3: Access to Sound Money	6.61 (37)	6.95 (39)	7.18 (39)	0.74 (119)	2.71 (121)	8.30 (63)	8.48 (65)	8.88 (53)
Area 4: Freedom to Trade Internationally			4.17 (87)	6.07 (86)	6.74 (72)	7.06 (50)	7.12 (54)	7.57 (32)
Area 5: Regulation of Credit, Labor, and Business	3.28 (95)	3.07 (100)	3.07 (106)	4.20 (106)	6.20 (50)	5.87 (91)	6.51 (60)	6.71 (46)
Unadjusted								
Summary Rating (Rank) >		5.58 (52)	5.22 (70)	3.81 (119)	4.99 (114)	6.41 (83)	6.46 (83)	6.79 (73)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	7.85	8.92	5.94	3.37	4.02	5.36	5.02	4.92
A. General government consumption spending	9.41 8.01	9.85 6.51	6.82 16.82	6.81 16.84	7.50 14.48	8.44 11.31	7.15 15.70	6.97 16.30
B. Transfers and subsidies	6.29 14.10	7.98 7.90	5.07 18.60	6.16 14.59	6.09 14.84	7.01 11.49	6.93 11.78	6.69 12.64
C. Government enterprises and investment				0.00 60.70	0.00 60.70	0.00	0.00	0.00
D. Top marginal tax rate				0.50	2.50	6.00	6.00	6.00
(i) Top marginal income tax rate				1.00 60	5.00 40	10.00 16	10.00 16	10.00 16
(ii) Top marginal income and payroll tax rates				0.00 72	0.00 68	2.00 54	2.00 52	2.00 52
2. Legal Structure and Security of Property Rights		3.99	6.28	5.64	5.58	5.72	5.51	5.83
A. Judicial independence						3.14	3.48	3.82
B. Impartial courts				5.40	5.52	3.45	3.39	3.63
C. Protection of property rights					4.10	5.12	5.22	5.28
D. Military interference				6.37	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.19	5.21	5.40
G. Regulatory restrictions of sale of real property						6.13	6.24	7.64
3. Access to Sound Money	6.61	6.95	7.18	0.74	2.71	8.30	8.48	8.88
A. Money growth	7.76 11.20	9.75 -1.25	8.57 7.13	0.00 58.13	9.98 -0.12	8.92 -5.39	7.80 -11.01	8.74 -6.31
B. Standard deviation of inflation	8.78 3.05	8.11 4.73	7.87 5.32	0.00 68.32	0.00 44.43	6.07 9.82	7.44 6.39	7.74 5.65
C. Inflation: most recent year	9.88 0.59	9.93 0.37	7.26 13.72	2.94 35.30	0.87 45.67	8.20 8.99	8.68 6.58	9.03 4.84
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	0.00	0.00	10.00	10.00	10.00
4. Freedom to Trade Internationally			4.22	5.94	6.42	7.06	7.12	7.57
A. Taxes on international trade			9.73	7.22	6.76	7.68	7.05	8.26
(i) Revenue from trade taxes (% of trade sector)			9.73 0.40	8.20 2.70	8.95 1.58	9.39 0.91	9.35 0.97	9.81 0.28
(ii) Mean tariff rate				6.24 18.80	6.96 15.20	8.68 6.60	6.82 15.90	8.96 5.20
(iii) Standard deviation of tariff rates					4.36 14.10	4.98 12.56	4.98 12.56	6.01 9.98
B. Regulatory trade barriers					5.48	5.79	7.03	7.26
(i) Non-tariff trade barriers					5.48	5.43	5.71	6.17
(ii) Compliance cost of importing and exporting						6.15	8.35	8.35
C. Size of trade sector relative to expected	7.35	3.41	3.11	4.86	5.30	5.23	5.20	4.89
D. Black-market exchange rates	0.00	0.00	0.00	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	4.54	6.57	6.33	7.44
(i) Foreign ownership/investment restrictions					7.55	6.23	6.52	6.41
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	6.92	6.15	8.46
5. Regulation of Credit, Labor and Business	2.64	2.47	2.47	3.38	6.22	5.64	6.16	6.75
A. Credit market regulations	0.00	0.00	0.00	0.67	6.58	7.53	7.59	7.85
(i) Ownership of banks	0.00	0.00	0.00	2.00	0.00	5.00	5.00	5.00
(ii) Foreign bank competition					8.07	7.00	7.00	7.00
(iii) Private sector credit	0.00	0.00	0.00	0.00	6.02	9.12	9.38	9.41
(iv) Interest rate controls/negative real int. rates			0.00	0.00	10.00	9.00	9.00	10.00
B. Labor market regulations					6.28	3.81	5.26	6.41
(i) Minimum wage					4.66	6.93	6.96	7.08
(ii) Hiring and firing regulations					8.80	4.15	4.40	4.97
(iii) Centralized collective bargaining					8.67	7.87	7.36	6.57
(iv) Mandated cost of hiring						0.00	0.58	0.58
(v) Mandated cost of worker dismissal						0.91	9.26	9.26
(vi) Conscription	1.00	0.00	0.00	1.00	3.00	3.00	3.00	10.00
C. Business regulations					5.78	5.58	5.64	5.99
(i) Price controls			0.00	6.00	6.00	0.00	1.00	3.00
(ii) Burden of regulations					6.63	3.50	4.12	4.01
(iii) Bureaucracy costs					7.50	7.04	5.23	5.09
(iv) Starting a business					3.60	9.59	9.50	9.64
(v) Extra payments/bribes					5.18	5.18	5.14	5.63
(vi) Licensing restrictions						5.83	6.73	6.79
(vii) Cost of tax compliance						7.89	7.74	7.74

Russia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				4.49 (109)	5.27 (106)	6.11 (92)	6.11 (94)	6.24 (90)
Area 1: Size of Government	1.25 (108)	1.15 (112)	1.24 (114)	6.78 (37)	6.77 (44)	7.24 (35)	7.14 (38)	6.66 (64)
Area 2: Legal Structure & Security of Property Rights				3.54 (108)	4.45 (85)	4.54 (88)	4.75 (80)	4.83 (78)
Area 3: Access to Sound Money	6.38 (46)	6.52 (63)	5.95 (74)	1.25 (117)	3.66 (115)	6.69 (101)	6.94 (98)	8.34 (64)
Area 4: Freedom to Trade Internationally				6.69 (59)	6.85 (67)	6.27 (85)	6.01 (101)	5.90 (105)
Area 5: Regulation of Credit, Labor, and Business	2.82 (99)	2.82 (102)	2.82 (109)	4.20 (105)	4.63 (109)	5.82 (95)	5.67 (110)	5.49 (112)
Unadjusted				4.40 (114)	5.27 (108)	6.33 (87)	6.33 (91)	6.50 (83)
Summary Rating (Rank) >	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
	Data	Data	Data	Data	Data	Data	Data	Data
1. Size of Government	1.66	1.54	1.24	6.78	6.77	7.24	7.14	6.66
A. General government consumption spending	3.03 29.70	2.65 31.00	2.99 29.84	3.74 27.30	5.01 22.96	4.40 25.06	3.98 26.48	3.92 26.69
B. Transfers and subsidies	1.96 30.00	1.96 30.00	1.96 30.00	7.90 8.20	6.56 13.11	7.05 11.33	7.08 11.22	6.20 14.43
C. Government enterprises and investment			0.00 90.00	10.00 11.10	10.00 10.30	10.00 14.50	10.00 14.50	8.00 15.30
D. Top marginal tax rate	0.00	0.00	0.00	5.50	5.50	7.50	7.50	8.50
(i) Top marginal income tax rate	0.00 100	0.00 100	0.00 80	8.00 30	8.00 30	10.00 13	10.00 13	10.00 13
(ii) Top marginal income and payroll tax rates				3.00 51	3.00 50	5.00 39	5.00 36	7.00 35
2. Legal Structure and Security of Property Rights				3.43	4.45	5.48	5.73	5.83
A. Judicial independence				3.48	3.51	2.14	2.83	3.18
B. Impartial courts				4.20	5.18	2.78	3.06	3.17
C. Protection of property rights				1.56	1.88	3.63	3.60	3.79
D. Military interference				4.49	6.67	7.50	7.50	7.50
E. Integrity of the legal system					5.00	6.67	6.67	6.67
F. Legal enforcement of contracts						6.74	7.53	7.53
G. Regulatory restrictions of sale of real property						8.89	8.92	8.95
3. Access to Sound Money	5.72	6.52	5.95	1.25	3.66	6.69	6.94	8.34
A. Money growth	7.88 10.60	8.08 9.60	8.06 9.70	0.00 401.40	2.19 39.06	5.31 23.43	5.75 21.23	6.35 18.25
B. Standard deviation of inflation	9.28 1.80	9.44 1.40	8.92 2.70	0.00 522.92	1.61 20.98	8.97 2.57	8.96 2.60	8.80 3.01
C. Inflation: most recent year		8.54 7.30	6.82 15.90	0.00 170.74	5.84 20.78	7.46 12.68	8.06 9.68	8.20 9.01
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	5.00	5.00	5.00	5.00	10.00
4. Freedom to Trade Internationally				6.44	6.85	6.27	6.01	5.90
A. Taxes on international trade				6.60	7.00	5.08	4.57	4.50
(i) Revenue from trade taxes (% of trade sector)				7.07 4.40	6.92 4.62	1.17 13.24	0.00 15.65	0.93 13.61
(ii) Mean tariff rate				7.70 11.50	7.48 12.60	8.08 9.60	7.72 11.40	7.80 11.00
(iii) Standard deviation of tariff rates				5.04 12.40	6.60 8.50	5.99 10.03	5.99 10.03	4.76 13.09
B. Regulatory trade barriers				4.32	5.06	5.15	4.84	4.93
(i) Non-tariff trade barriers				4.32	3.78	4.76	4.78	4.97
(ii) Compliance cost of importing and exporting						6.33	5.55	4.90
C. Size of trade sector relative to expected			5.79	7.73	9.35	7.08	6.76	6.31
D. Black-market exchange rates	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	3.54	2.86	4.03	3.90	3.75
(i) Foreign ownership/investment restrictions				5.08	5.71	4.22	3.95	4.17
(ii) Capital controls	0.00	0.00	0.00	2.00	0.00	3.85	3.85	3.33
5. Regulation of Credit, Labor and Business	2.47	2.47	2.98	4.12	4.63	5.96	5.80	5.79
A. Credit market regulations	0.00	0.00	0.17	4.67	4.28	7.67	7.99	7.79
(i) Ownership of banks	0.00	0.00	0.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition				3.93	4.32	8.00	8.00	8.00
(iii) Private sector credit			0.50	5.05	5.88	8.67	8.96	9.18
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	8.00	5.00	9.00	10.00	9.00
B. Labor market regulations			1.84	4.00	4.50	5.43	5.44	5.68
(i) Minimum wage				6.00	2.58	9.32	9.34	8.86
(ii) Hiring and firing regulations			1.03	1.03	6.08	6.75	6.60	6.08
(iii) Centralized collective bargaining			4.49	7.24	8.30	8.02	7.69	7.14
(iv) Mandated cost of hiring				5.72	5.51	0.00	0.58	0.58
(v) Mandated cost of worker dismissal						8.46	8.42	8.42
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00
C. Business regulations				3.68	5.12	4.80	3.98	3.90
(i) Price controls			0.00	5.00	5.00	2.00	1.00	1.00
(ii) Burden of regulations					6.22	2.06	2.44	2.51
(iii) Bureaucracy costs				4.79	5.00	3.60	5.17	5.02
(iv) Starting a business				3.52	4.00	8.88	9.02	9.04
(v) Extra payments/bribes				1.40	5.36	5.59	5.23	4.49
(vi) Licensing restrictions						4.36	0.00	0.27
(vii) Cost of tax compliance						7.13	4.98	4.98

Rwanda

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >			4.11 (100)	3.18 (123)	4.44 (120)	4.72 (124)	4.94 (124)	5.15 (121)
Area 1: Size of Government	4.94 (58)	5.08 (58)	6.59 (28)	6.32 (53)	7.39 (25)	6.50 (71)	7.09 (42)	6.67 (61)
Area 2: Legal Structure & Security of Property Rights				1.97 (123)	1.98 (123)	2.12 (125)	2.17 (124)	2.74 (120)
Area 3: Access to Sound Money	6.45 (42)	6.76 (48)	6.06 (71)	3.17 (107)	7.44 (70)	7.75 (77)	7.57 (84)	7.83 (81)
Area 4: Freedom to Trade Internationally						4.12 (126)	4.39 (125)	4.65 (124)
Area 5: Regulation of Credit, Labor, and Business	1.62 (101)	1.65 (106)	1.68 (118)	1.42 (123)	1.76 (123)	2.28 (128)	2.50 (128)	2.57 (128)
Unadjusted								
Summary Rating (Rank) >	5.13 (68)		5.11 (75)	3.99 (118)	5.55 (102)	5.71 (120)	5.95 (113)	6.20 (102)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.95	4.08	6.59	6.32	7.39	6.50	7.09	6.67
A. General government consumption spending	7.93 13.04	8.15 12.28	8.59 10.81	9.42 7.98	8.63 10.66	7.96 12.94	7.73 13.71	8.47 11.21
B. Transfers and subsidies	9.92 0.80		9.18 3.50	9.54 2.20	9.54 2.20	9.54 2.20	9.54 2.20	9.54 2.20
C. Government enterprises and investment	0.00 100.00	0.00 100.00	2.00 40.46	0.00 60.25	4.00 33.90	2.00 42.30	4.00 36.90	2.00 41.40
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights				2.38	1.98	3.56	3.64	4.59
A. Judicial independence								
B. Impartial courts				3.43	3.48	3.80	4.40	4.40
C. Protection of property rights								
D. Military interference					0.00	3.10	4.90	5.80
E. Integrity of the legal system				0.00	0.00			
F. Legal enforcement of contracts						5.50	3.35	3.35
G. Regulatory restrictions of sale of real property						1.84	1.91	4.80
3. Access to Sound Money	6.45	6.76	6.06	3.17	7.44	7.75	7.57	7.83
A. Money growth	8.44 7.78	10.00 0.01	9.59 -2.07	4.43 27.87	8.62 6.88	9.94 0.31	8.86 5.71	8.86 5.71
B. Standard deviation of inflation	7.99 5.03	7.97 5.07	7.34 6.65	3.27 16.82	6.98 7.56	7.86 5.35	8.20 4.50	9.29 1.78
C. Inflation: most recent year	9.39 3.06	9.09 4.56	7.31 13.46	0.00 54.20	9.14 4.29	8.20 9.01	8.22 8.88	8.18 9.08
D. Freedom to own 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	2.50		2.64	3.75		4.12	4.39	4.65
A. Taxes on international trade	1.13		0.53	1.10		6.30	6.15	6.15
(i) Revenue from trade taxes (% of trade sector)	1.13 13.30		0.53 14.20	0.27 14.60				
(ii) Mean tariff rate				3.04 34.80		6.56 17.20	6.26 18.70	6.26 18.70
(iii) Standard deviation of tariff rates				0.00 33.10		6.04 9.91	6.04 9.91	6.04 9.91
B. Regulatory trade barriers						0.00	1.92	4.02
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						0.00	1.92	4.02
C. Size of trade sector relative to expected	3.10	0.24	0.00	0.00	0.00	0.46	0.81	0.00
D. Black-market exchange rates	0.00	0.20	4.40	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	1.54	3.85	3.08	3.08
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	1.54	3.85	3.08	3.08
5. Regulation of Credit, Labor and Business	5.62	5.72	5.14	4.34	5.38	6.60	7.08	7.24
A. Credit market regulations	5.01	5.26	5.50	2.85	6.31	7.16	7.41	7.16
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Foreign bank competition						3.00	3.00	3.00
(iii) Private sector credit	9.03	7.79	6.49	8.55	8.92	8.65	8.65	8.65
(iv) Interest rate controls/negative real int. rates	6.00	8.00	10.00	0.00	10.00	9.00	10.00	9.00
B. Labor market regulations						6.55	7.45	7.81
(i) Minimum wage						3.60	3.74	5.17
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						7.57	8.48	8.48
(v) Mandated cost of worker dismissal						5.01	7.59	7.59
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.10	6.38	6.75
(i) Price controls			0.00	0.00	0.00	4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						6.38	7.69	8.41
(v) Extra payments/bribes								
(vi) Licensing restrictions						5.88	5.73	6.40
(vii) Cost of tax compliance						8.12	8.12	8.21

Senegal

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.67 (75)	5.34 (58)	5.45 (62)	4.86 (97)	5.92 (88)	5.82 (106)	5.54 (112)	5.57 (114)
Area 1: Size of Government	4.15 (78)	6.17 (23)	6.96 (22)	5.67 (77)	7.08 (32)	6.05 (81)	6.07 (85)	6.03 (84)
Area 2: Legal Structure & Security of Property Rights	3.37 (63)	3.95 (73)	3.95 (76)	3.36 (112)	4.38 (87)	4.70 (82)	3.81 (101)	4.03 (96)
Area 3: Access to Sound Money	6.36 (47)	6.76 (47)	6.93 (51)	5.80 (77)	7.28 (72)	7.11 (89)	6.98 (96)	6.76 (106)
Area 4: Freedom to Trade Internationally	5.40 (48)	5.78 (48)	5.16 (68)	5.47 (95)	6.65 (75)	6.18 (90)	5.97 (104)	6.08 (99)
Area 5: Regulation of Credit, Labor, and Business	4.26 (83)	4.06 (88)	4.28 (92)	3.98 (111)	4.25 (113)	5.08 (118)	4.82 (121)	4.92 (120)
Unadjusted								
Summary Rating (Rank) >	5.27 (59)	5.25 (65)	5.25 (69)	4.69 (104)	5.89 (88)	5.85 (114)	5.68 (124)	5.72 (126)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.36	5.32	6.01	4.89	7.08	6.05	6.07	6.03
A. General government consumption spending	6.08 19.34	6.97 16.31	7.02 16.13	7.68 13.90	8.32 11.70	8.48 11.18	8.57 10.85	8.41 11.40
B. Transfers and subsidies	8.99 4.20				10.00 0.43	8.71 5.24	8.71 5.24	8.71 5.24
C. Government enterprises and investment	4.00 32.20	8.00 18.20	7.00 22.60	7.00 21.50	7.00 20.10	4.00 33.56	4.00 34.40	4.00 38.80
D. Top marginal tax rate		1.00	4.00	0.00	3.00	3.00	3.00	3.00
(i) Top marginal income tax rate		1.00 65	4.00 48	0.00 64	3.00 50	3.00 50	3.00 50	3.00 50
(ii) Top marginal income and payroll tax rates			4.00 48	0.00 64	3.00 50	3.00 50	3.00 50	3.00 50
2. Legal Structure and Security of Property Rights	3.41	3.99	3.99	3.40	4.43	4.33	3.55	3.76
A. Judicial independence							2.53	2.71
B. Impartial courts				5.39	5.33	5.10	2.97	3.57
C. Protection of property rights							4.78	5.62
D. Military interference				3.99	3.33	3.33	3.33	3.33
E. Integrity of the legal system				0.00	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.36	3.39	3.39
G. Regulatory restrictions of sale of real property						2.85	2.85	2.66
3. Access to Sound Money	6.36	6.76	6.93	5.80	7.28	7.11	6.98	6.76
A. Money growth	8.79 6.05	9.54 2.30	8.94 -5.32	8.73 6.34	9.45 2.74	9.42 2.89	9.02 4.89	9.12 4.39
B. Standard deviation of inflation	8.95 2.63	9.38 1.55	9.01 2.47	5.65 10.87	9.82 0.44	9.34 1.64	9.33 1.68	9.11 2.24
C. Inflation: most recent year	7.69 11.53	8.14 9.30	9.76 1.19	8.82 5.92	9.85 0.73	9.66 1.70	9.58 2.11	8.83 5.85
D. Freedom to own 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	5.34	5.50	4.90	5.20	6.32	5.92	6.13	6.25
A. Taxes on international trade	2.40	3.33	2.57	2.25	6.02	6.10	6.23	6.25
(i) Revenue from trade taxes (% of trade sector)	2.40 11.40	4.47 8.30	2.13 11.80	1.33 13.00	4.44 8.34	3.83 9.25	3.83 9.25	3.83 9.25
(ii) Mean tariff rate		2.20 39.00	3.00 35.00	3.16 34.20	7.60 12.00	7.20 14.00	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates						7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						8.04	5.80	6.49
(i) Non-tariff trade barriers							4.74	5.11
(ii) Compliance cost of importing and exporting						8.04	6.86	7.87
C. Size of trade sector relative to expected	6.50	6.13	4.51	5.76	5.09	4.67	4.71	4.49
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	2.31	0.77	3.92	4.01
(i) Foreign ownership/investment restrictions							7.06	7.24
(ii) Capital controls	0.00	0.00	0.00	0.00	2.31	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	4.91	4.68	4.45	4.14	4.32	5.84	5.68	5.78
A. Credit market regulations	6.46	5.86	6.53	4.84	5.35	9.12	8.95	8.80
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.37	9.57	9.60	8.53	8.69	9.37	8.84	8.40
(iv) Interest rate controls/negative real int. rates	8.00	6.00	8.00	4.00		8.00	8.00	8.00
B. Labor market regulations						3.41	3.50	3.74
(i) Minimum wage						4.18	1.60	2.24
(ii) Hiring and firing regulations							5.11	5.28
(iii) Centralized collective bargaining							4.22	4.81
(iv) Mandated cost of hiring						3.01	3.62	3.62
(v) Mandated cost of worker dismissal						6.45	6.48	6.48
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						4.99	4.58	4.80
(i) Price controls			0.00	2.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations							2.73	3.42
(iii) Bureaucracy costs							6.10	5.74
(iv) Starting a business						6.18	6.18	8.21
(v) Extra payments/bribes							3.79	3.34
(vi) Licensing restrictions						7.58	7.06	6.37
(vii) Cost of tax compliance						2.20	2.20	2.53

Serbia

	1980	1985	1990	1995	2000	2005	2006	2007	
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	
Summary Rating (Rank) >									
Area 1: Size of Government									
Area 2: Legal Structure & Security of Property Rights									
Area 3: Access to Sound Money									
Area 4: Freedom to Trade Internationally									
Area 5: Regulation of Credit, Labor, and Business									
Unadjusted						5.64 (124)	6.11 (105)	6.47 (84)	
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	
1. Size of Government						6.47	5.95	6.78	
A. General government consumption spending						5.60	20.95	5.52	21.22
B. Transfers and subsidies						4.26	21.56	4.26	21.56
C. Government enterprises and investment						10.00	14.90	7.00	20.00
D. Top marginal tax rate						6.00	7.00	9.00	
(i) Top marginal income tax rate						10.00	15	10.00	15
(ii) Top marginal income and payroll tax rates						2.00	53	4.00	43
2. Legal Structure and Security of Property Rights						4.75	4.74	4.91	
A. Judicial independence						2.45	3.02	3.33	
B. Impartial courts						2.94	3.49	3.26	
C. Protection of property rights						4.62	4.07	4.41	
D. Military interference						6.67	6.67	6.67	
E. Integrity of the legal system						5.83	5.83	5.83	
F. Legal enforcement of contracts						4.58	3.95	3.92	
G. Regulatory restrictions of sale of real property						6.16	6.13	6.95	
3. Access to Sound Money						4.55	7.11	7.38	
A. Money growth						6.40	17.99	7.86	10.71
B. Standard deviation of inflation						0.00	32.54	7.94	5.15
C. Inflation: most recent year						6.78	16.10	7.66	11.72
D. Freedom to own foreign currency bank accounts						5.00	5.00	5.00	
4. Freedom to Trade Internationally						6.04	6.25	6.68	
A. Taxes on international trade						7.75	7.75	7.71	
(i) Revenue from trade taxes (% of trade sector)						7.47	3.80	7.47	3.80
(ii) Mean tariff rate						8.36	8.20	8.36	8.20
(iii) Standard deviation of tariff rates						7.43	6.42	7.43	6.42
B. Regulatory trade barriers						5.05	6.86	6.85	
(i) Non-tariff trade barriers						5.37	5.43	5.41	
(ii) Compliance cost of importing and exporting						4.73	8.28	8.28	
C. Size of trade sector relative to expected						4.32	3.95	4.40	
D. Black-market exchange rates						10.00	10.00	10.00	
E. International capital market controls						3.07	2.68	4.45	
(i) Foreign ownership/investment restrictions						5.37	5.37	5.57	
(ii) Capital controls						0.77	0.00	3.33	
5. Regulation of Credit, Labor and Business						6.39	6.49	6.59	
A. Credit market regulations						8.79	8.84	9.23	
(i) Ownership of banks						10.00	10.00	10.00	
(ii) Foreign bank competition						8.00	8.00	8.00	
(iii) Private sector credit						9.16	9.35	8.94	
(iv) Interest rate controls/negative real int. rates						8.00	8.00	10.00	
B. Labor market regulations						5.29	5.96	5.87	
(i) Minimum wage						6.17	7.25	6.95	
(ii) Hiring and firing regulations						5.00	6.14	5.80	
(iii) Centralized collective bargaining						7.12	7.13	7.27	
(iv) Mandated cost of hiring						2.40	4.53	4.53	
(v) Mandated cost of worker dismissal						8.03	7.68	7.68	
(vi) Conscription						3.00	3.00	3.00	
C. Business regulations						5.08	4.69	4.65	
(i) Price controls						2.00	2.00	2.00	
(ii) Burden of regulations						1.72	1.41	1.46	
(iii) Bureaucracy costs						5.14	6.36	5.95	
(iv) Starting a business						9.43	9.14	9.16	
(v) Extra payments/bribes						5.68	4.33	4.68	
(vi) Licensing restrictions						3.49	2.68	2.43	
(vii) Cost of tax compliance						8.12	6.87	6.87	

Sierra Leone

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.47 (55)	3.87 (101)	4.01 (104)	4.43 (111)	5.14 (109)	5.81 (107)	5.62 (109)	6.02 (100)
Area 1: Size of Government	7.79 (9)	7.71 (4)	6.67 (27)	6.23 (58)	5.83 (78)	7.12 (42)	7.13 (39)	8.00 (16)
Area 2: Legal Structure & Security of Property Rights		5.25 (55)	5.30 (55)	2.64 (119)	3.52 (103)	4.53 (89)	3.18 (115)	3.68 (104)
Area 3: Access to Sound Money	6.02 (67)	0.42 (111)	0.06 (121)	3.81 (103)	6.47 (98)	6.32 (112)	6.72 (104)	7.17 (92)
Area 4: Freedom to Trade Internationally	2.79 (89)	2.03 (97)	3.50 (97)	4.50 (106)	4.54 (116)	4.96 (121)	4.82 (123)	4.66 (123)
Area 5: Regulation of Credit, Labor, and Business	5.10 (61)	3.98 (89)	4.49 (84)	4.98 (84)	5.35 (93)	6.11 (79)	6.43 (64)	6.81 (43)
Unadjusted								
Summary Rating (Rank) >	5.35 (57)	4.00 (97)	4.04 (102)	4.48 (111)	5.18 (110)	5.77 (118)	5.58 (126)	5.97 (114)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.65	7.71	6.67	6.23	5.83	7.12	7.13	8.00
A. General government consumption spending	9.29 8.40	9.15 8.90	8.30 11.78	7.72 13.75	7.79 13.50	7.83 13.37	7.86 13.26	8.48 11.17
B. Transfers and subsidies		9.97 0.60	9.70 1.60	8.96 4.30	9.71 1.57	9.52 2.26	9.52 2.26	9.52 2.26
C. Government enterprises and investment	4.00 35.80	4.00 31.00	2.00 40.40	2.00 46.43	0.00 75.30	4.00 33.40	4.00 32.90	6.00 26.00
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights		5.25	5.30	2.64	3.52	4.76	3.34	3.86
A. Judicial independence								
B. Impartial courts				3.96	4.89	3.60	3.50	3.60
C. Protection of property rights								
D. Military interference				2.27	0.00	4.17	5.10	4.17
E. Integrity of the legal system				0.00	5.00	5.83	5.83	5.83
F. Legal enforcement of contracts						6.28	1.58	1.58
G. Regulatory restrictions of sale of real property						3.90	0.66	4.13
3. Access to Sound Money	6.02	0.42	0.06	3.81	6.47	6.32	6.72	7.17
A. Money growth	7.16 14.22	1.69 41.56	0.24 48.82	6.93 15.37	4.37 28.16	5.91 20.44	6.93 15.33	7.25 13.74
B. Standard deviation of inflation	8.90 2.76	0.00 26.10	0.00 29.16	0.00 26.09	6.67 8.33	6.78 8.04	6.83 7.91	8.76 3.09
C. Inflation: most recent year	8.02 9.90	0.00 85.08	0.00 89.15	3.30 33.49	9.83 -0.84	7.59 12.05	8.09 9.54	7.67 11.66
D. Freedom to own 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	3.23	2.35	3.58	4.67	4.64	5.43	5.27	5.09
A. Taxes on international trade	2.99	3.45	7.37	4.48	3.37	5.63	5.63	5.63
(i) Revenue from trade taxes (% of trade sector)	1.13 13.30	2.07 11.90	7.37 3.95	4.11 8.83	3.37 9.95	3.32 10.02	3.32 10.02	3.32 10.02
(ii) Mean tariff rate	4.84 25.80	4.84 25.80		4.84 25.80		7.28 13.60	7.28 13.60	7.28 13.60
(iii) Standard deviation of tariff rates						6.30 9.25	6.30 9.25	6.30 9.25
B. Regulatory trade barriers						4.71	5.44	5.61
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						4.71	5.44	5.61
C. Size of trade sector relative to expected	4.88	0.00	2.28	1.02	1.97	2.95	2.56	0.89
D. Black-market exchange rates	0.00	0.00	0.00	9.60	5.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	4.61	3.85	2.73	3.33
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	4.61	3.85	2.73	3.33
5. Regulation of Credit, Labor and Business	5.49	4.29	4.57	5.07	5.44	5.24	5.43	5.71
A. Credit market regulations	4.67	1.47	2.94	3.25	4.48	5.16	5.19	5.42
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
(ii) Foreign bank competition								
(iii) Private sector credit	6.02	2.40	6.82	5.76	3.44	4.49	4.56	5.27
(iv) Interest rate controls/negative real int. rates	6.00	0.00	0.00	2.00	8.00	9.00	9.00	9.00
B. Labor market regulations						5.08	5.59	5.72
(i) Minimum wage						3.36	5.38	5.93
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring						6.96	6.96	6.96
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.49	5.53	5.97
(i) Price controls			2.00	6.00	6.00	4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						5.83	5.83	8.87
(v) Extra payments/bribes								
(vi) Licensing restrictions						6.58	6.74	5.48
(vii) Cost of tax compliance						5.53	5.53	5.53

Singapore

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	7.94 (4)	8.14 (4)	8.71 (2)	8.79 (2)	8.51 (4)	8.68 (2)	8.59 (2)	8.63 (2)
Area 1: Size of Government	6.98 (13)	6.59 (15)	8.22 (5)	8.39 (7)	7.97 (14)	8.00 (17)	7.86 (18)	7.96 (17)
Area 2: Legal Structure & Security of Property Rights	9.48 (4)	8.45 (17)	8.45 (23)	8.31 (16)	8.53 (17)	8.11 (19)	8.13 (17)	8.19 (18)
Area 3: Access to Sound Money	6.51 (39)	8.29 (25)	9.34 (15)	9.69 (11)	9.46 (22)	9.71 (2)	9.53 (11)	9.35 (28)
Area 4: Freedom to Trade Internationally	9.29 (2)	9.70 (2)	9.71 (2)	9.68 (2)	9.32 (2)	9.30 (2)	9.35 (2)	9.39 (2)
Area 5: Regulation of Credit, Labor, and Business	7.91 (3)	7.92 (4)	7.89 (6)	7.89 (5)	7.27 (13)	8.26 (4)	8.07 (10)	8.22 (6)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	7.40 (6)	7.58 (5)	8.13 (2)	8.78 (2)	8.51 (3)	8.71 (2)	8.62 (2)	8.66 (2)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.98	6.59	8.22	8.39	7.97	8.00	7.86	7.96
A. General government consumption spending	7.08 15.93	4.70 24.02	6.45 18.06	6.92 16.47	5.65 20.80	5.81 20.24	5.29 22.02	5.62 20.90
B. Transfers and subsidies	9.84 1.10	9.65 1.80	9.43 2.60	9.65 1.80	9.23 3.32	9.17 3.54	9.17 3.54	9.24 3.29
C. Government enterprises and investment	7.00 24.20	4.00 34.70	8.00 18.60	8.00 18.60	8.00 18.60	7.00 21.30	7.00	7.00
D. Top marginal tax rate	4.00	8.00	9.00	9.00	9.00	10.00	10.00	10.00
(i) Top marginal income tax rate	4.00 55	8.00 40	9.00 33	9.00 30	9.00 28	10.00 21	10.00 20	10.00 20
(ii) Top marginal income and payroll tax rates			9.00 33	9.00 30	9.00 28	10.00 21	10.00 20	10.00 20
2. Legal Structure and Security of Property Rights	8.13	7.25	7.25	8.31	8.53	8.41	8.43	8.49
A. Judicial independence				7.17	7.35	7.01	7.66	8.18
B. Impartial courts				7.05	7.68	7.97	8.30	8.72
C. Protection of property rights				7.33	7.62	8.90	9.02	9.20
D. Military interference				10.00	10.00	8.33	8.33	8.33
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						9.40	8.48	7.77
G. Regulatory restrictions of sale of real property						8.91	8.91	8.91
3. Access to Sound Money	6.51	8.29	9.34	9.69	9.46	9.71	9.53	9.35
A. Money growth	9.76 1.21	9.47 -2.66	9.42 2.90	9.89 0.55	9.42 -2.88	9.83 0.85	9.12 4.42	8.73 6.37
B. Standard deviation of inflation	8.57 3.57	8.90 2.76	8.91 2.73	9.39 1.53	8.70 3.24	9.11 2.21	9.21 1.97	9.09 2.28
C. Inflation: most recent year	7.71 11.47	9.78 -1.10	9.02 4.92	9.47 2.66	9.73 1.36	9.91 0.43	9.80 1.02	9.58 2.08
D. Freedom to own 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	9.19	9.60	9.56	9.56	9.32	9.30	9.35	9.39
A. Taxes on international trade	9.84	9.87	9.70	9.59	9.95	9.99	10.00	10.00
(i) Revenue from trade taxes (% of trade sector)	9.73 0.40	9.80 0.30	9.91 0.14	9.93 0.10	9.93 0.11	10.00 0.00	10.00 0.00	10.00 0.00
(ii) Mean tariff rate	9.94 0.30	9.94 0.30	9.92 0.40	9.92 0.40	9.92 0.40	9.98 0.10	10.00 0.00	10.00 0.00
(iii) Standard deviation of tariff rates			9.28 1.80	8.92 2.70	10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00
B. Regulatory trade barriers				8.85	9.39	8.88	9.12	9.23
(i) Non-tariff trade barriers				8.85	8.79	8.60	8.67	8.90
(ii) Compliance cost of importing and exporting					10.00	9.16	9.56	9.56
C. Size of trade sector relative to expected	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	10.00	10.00	9.34	7.25	7.61	7.64	7.72
(i) Foreign ownership/investment restrictions				8.68	9.12	9.06	9.13	9.29
(ii) Capital controls	8.00	10.00	10.00	10.00	5.38	6.15	6.15	6.15
5. Regulation of Credit, Labor and Business	6.18	6.19	6.26	7.95	7.27	8.14	7.94	8.09
A. Credit market regulations	9.64	9.67	9.59	8.31	7.92	9.28	9.24	9.24
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				6.05	4.55	9.00	9.00	9.00
(iii) Private sector credit	8.91	9.00	8.77	8.76	8.26	8.13	7.98	7.96
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			5.48	6.16	5.52	6.99	6.99	7.03
(i) Minimum wage				7.13	4.56	10.00	10.00	10.00
(ii) Hiring and firing regulations			8.50	8.50	7.17	8.15	7.99	7.92
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	8.37	8.15	8.29	8.60
(iv) Mandated cost of hiring				7.25	7.52	6.05	6.05	6.05
(v) Mandated cost of worker dismissal						9.63	9.63	9.63
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				9.38	8.38	8.15	7.58	8.01
(i) Price controls			8.00	9.00	9.00	6.00	6.00	8.00
(ii) Burden of regulations					7.68	6.79	7.17	7.77
(iii) Bureaucracy costs				9.73	8.05	6.42	2.04	2.09
(iv) Starting a business				9.07	8.02	9.80	9.83	9.86
(v) Extra payments/bribes				9.72	9.15	9.58	9.34	9.30
(vi) Licensing restrictions						8.77	9.21	9.96
(vii) Cost of tax compliance						9.66	9.45	9.06

Slovak Republic

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				5.54 (76)	6.16 (80)	7.38 (28)	7.38 (26)	7.42 (28)
Area 1: Size of Government				2.66 (118)	2.98 (120)	5.98 (85)	6.44 (76)	6.58 (68)
Area 2: Legal Structure & Security of Property Rights				6.50 (40)	6.30 (48)	6.40 (51)	6.26 (50)	6.16 (52)
Area 3: Access to Sound Money			8.16 (29)	6.69 (60)	7.90 (60)	9.15 (41)	8.95 (43)	9.30 (34)
Area 4: Freedom to Trade Internationally				6.88 (49)	7.91 (27)	8.37 (5)	8.46 (4)	8.47 (4)
Area 5: Regulation of Credit, Labor, and Business				4.96 (86)	5.69 (76)	7.03 (34)	6.81 (43)	6.60 (58)
Unadjusted				5.42 (80)	6.16 (78)	7.42 (26)	7.48 (25)	7.52 (26)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				2.39	2.98	5.98	6.44	6.58
A. General government consumption spending			3.27 28.89	3.18 29.20	4.04 26.26	4.59 24.38	4.36 25.18	4.80 23.67
B. Transfers and subsidies					3.88 22.95	4.82 19.50	4.90 19.20	5.01 18.83
C. Government enterprises and investment				0.00 75.10	0.00 75.10	8.00 18.60	10.00 14.70	10.00 12.30
D. Top marginal tax rate				4.00	4.00	6.50	6.50	6.50
(i) Top marginal income tax rate				4.00 42	4.00 42	10.00 19	10.00 19	10.00 19
(ii) Top marginal income and payroll tax rates				4.00 42	4.00 44	3.00 48	3.00 48	3.00 48
2. Legal Structure and Security of Property Rights				6.50	6.30	6.71	6.56	6.45
A. Judicial independence				5.08	5.01	4.30	4.34	4.42
B. Impartial courts				5.43	5.18	4.37	3.88	3.26
C. Protection of property rights				3.97	4.67	6.67	6.75	6.51
D. Military interference				8.04	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						5.30	4.64	4.64
G. Regulatory restrictions of sale of real property						9.65	9.65	9.65
3. Access to Sound Money			8.81	6.69	7.90	9.15	8.95	9.30
A. Money growth				7.32 13.40	9.81 -0.94	7.67 11.66	7.29 13.54	8.54 7.31
B. Standard deviation of inflation			8.99 2.52	6.39 9.03	9.20 2.01	9.46 1.34	9.39 1.52	9.22 1.96
C. Inflation: most recent year			8.63 6.86	8.05 9.73	7.59 12.04	9.46 2.71	9.10 4.48	9.45 2.76
D. Freedom to own foreign currency bank accounts				5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				6.75	7.91	8.13	8.23	8.24
A. Taxes on international trade				8.78	9.07	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)					9.34 0.99	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate				8.78 6.10	8.80 6.00	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates						6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				4.83	7.17	7.56	7.33	7.45
(i) Non-tariff trade barriers				4.83	6.67	7.94	8.15	8.39
(ii) Compliance cost of importing and exporting					7.66	7.18	6.51	6.51
C. Size of trade sector relative to expected				6.50	7.85	7.55	8.56	8.32
D. Black-market exchange rates				10.00	10.00	10.00	10.00	10.00
E. International capital market controls				3.65	5.46	7.08	6.95	7.15
(i) Foreign ownership/investment restrictions				5.29	7.83	8.77	8.89	8.91
(ii) Capital controls				2.00	3.08	5.38	5.00	5.38
5. Regulation of Credit, Labor and Business				4.75	5.69	7.14	7.21	7.01
A. Credit market regulations				5.71	7.35	9.14	9.29	9.38
(i) Ownership of banks				5.00	5.00	10.00	10.00	10.00
(ii) Foreign bank competition				6.12	5.33	10.00	10.00	10.00
(iii) Private sector credit				5.31	8.10	6.57	7.16	7.51
(iv) Interest rate controls/negative real int. rates				6.00	10.00	10.00	10.00	10.00
B. Labor market regulations				4.38	4.54	6.01	6.69	6.47
(i) Minimum wage				6.12	4.17	7.13	7.15	7.33
(ii) Hiring and firing regulations			4.92	4.92	3.00	6.83	6.10	4.76
(iii) Centralized collective bargaining				5.18	7.67	8.28	8.10	7.94
(iv) Mandated cost of hiring				4.68	4.84	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						8.80	8.79	8.79
(vi) Conscription				1.00	3.00	5.00	10.00	10.00
C. Business regulations				4.17	5.19	6.27	5.64	5.18
(i) Price controls				4.00	4.00	7.00	6.00	3.00
(ii) Burden of regulations						8.00	3.49	2.92
(iii) Bureaucracy costs				4.70	4.50	5.21	2.53	2.98
(iv) Starting a business				4.28	3.00	9.01	9.04	9.35
(v) Extra payments/bribes				3.70	6.47	6.61	6.32	5.43
(vi) Licensing restrictions						6.45	6.21	6.21
(vii) Cost of tax compliance						6.14	6.14	6.36

Slovenia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				4.83 (100)	6.52 (64)	6.75 (64)	6.85 (62)	6.91 (61)
Area 1: Size of Government				1.46 (121)	4.92 (95)	4.91 (114)	5.01 (108)	5.21 (109)
Area 2: Legal Structure & Security of Property Rights				7.79 (22)	7.18 (31)	6.69 (44)	6.77 (39)	6.65 (39)
Area 3: Access to Sound Money				3.12 (108)	7.49 (68)	8.79 (51)	9.10 (41)	9.25 (36)
Area 4: Freedom to Trade Internationally				7.12 (43)	7.29 (47)	7.19 (41)	7.23 (47)	7.30 (49)
Area 5: Regulation of Credit, Labor, and Business				5.22 (73)	5.73 (73)	6.16 (75)	6.12 (80)	6.14 (80)
Unadjusted				4.95 (98)	6.34 (68)	6.74 (69)	6.84 (71)	6.90 (64)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government				1.75	4.92	4.91	5.01	5.21
A. General government consumption spending			4.15 25.90	4.17 25.83	3.67 27.51	4.04 26.27	4.03 26.29	4.32 25.31
B. Transfers and subsidies				1.09 33.20	4.02 22.44	4.08 22.22	4.50 20.67	4.50 20.67
C. Government enterprises and investment				0.00 75.10	10.00 4.60	10.00 8.70	10.00 8.70	10.00 8.70
D. Top marginal tax rate					2.00	1.50	1.50	2.00
(i) Top marginal income tax rate					4.00 50	3.00 50	3.00 50	4.00 41
(ii) Top marginal income and payroll tax rates					0.00 70	0.00 70	0.00 70	0.00 63
2. Legal Structure and Security of Property Rights				7.44	6.40	5.98	6.05	5.94
A. Judicial independence						5.87	5.81	5.31
B. Impartial courts				7.02	7.14	5.27	5.13	4.98
C. Protection of property rights					5.37	6.48	6.52	6.44
D. Military interference				9.22	8.33	8.33	9.17	9.17
E. Integrity of the legal system				10.00	8.33	7.50	7.50	7.50
F. Legal enforcement of contracts						4.08	3.87	3.87
G. Regulatory restrictions of sale of real property						4.34	4.34	4.34
3. Access to Sound Money				3.12	7.49	8.79	9.10	9.25
A. Money growth				0.00 57.50	7.62 11.91	6.88 15.58	7.95 10.23	8.37 8.13
B. Standard deviation of inflation				0.00 79.63	9.12 2.19	8.78 3.04	8.95 2.63	9.34 1.66
C. Inflation: most recent year				7.48 12.60	8.22 8.88	9.50 2.48	9.51 2.46	9.28 3.61
D. Freedom to own foreign currency bank accounts			5.00	5.00	5.00	10.00	10.00	10.00
4. Freedom to Trade Internationally				7.08	7.09	7.19	7.23	7.30
A. Taxes on international trade				7.53	8.05	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)				7.53 3.70	9.48 0.78	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate					7.64 11.80	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates					7.04 7.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers					7.38	7.14	7.16	7.12
(i) Non-tariff trade barriers					7.38	7.29	7.15	7.06
(ii) Compliance cost of importing and exporting						6.99	7.18	7.18
C. Size of trade sector relative to expected				4.68	4.73	4.61	4.88	4.88
D. Black-market exchange rates			0.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.00	5.30	5.73	5.83	6.23
(i) Foreign ownership/investment restrictions					6.76	5.30	5.50	5.55
(ii) Capital controls	0.00	0.00	0.00	5.00	3.85	6.15	6.15	6.92
5. Regulation of Credit, Labor and Business				5.34	5.78	6.82	6.78	6.80
A. Credit market regulations				6.50	6.72	8.56	8.65	8.64
(i) Ownership of banks				5.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition					4.78	8.00	8.00	8.00
(iii) Private sector credit				6.51	7.69	8.22	8.60	8.54
(iv) Interest rate controls/negative real int. rates				8.00	10.00	10.00	10.00	10.00
B. Labor market regulations					3.60	5.89	5.87	5.90
(i) Minimum wage					4.02	5.93	6.06	6.19
(ii) Hiring and firing regulations					2.32	2.92	3.16	3.11
(iii) Centralized collective bargaining					5.05	5.55	5.51	5.32
(iv) Mandated cost of hiring						4.95	4.22	4.22
(v) Mandated cost of worker dismissal						6.01	6.29	6.57
(vi) Conscription				3.00	3.00	10.00	10.00	10.00
C. Business regulations					7.01	6.00	5.82	5.85
(i) Price controls				6.00	8.00	3.00	4.00	3.00
(ii) Burden of regulations					6.95	3.18	3.73	4.22
(iii) Bureaucracy costs					7.80	5.38	2.93	2.99
(iv) Starting a business					5.73	7.92	7.83	9.24
(v) Extra payments/bribes					6.58	8.27	7.83	7.08
(vi) Licensing restrictions						7.31	7.32	7.32
(vii) Cost of tax compliance						6.95	7.09	7.09

South Africa

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.12 (29)	5.78 (42)	5.62 (54)	6.44 (49)	6.97 (40)	7.02 (46)	6.91 (58)	6.94 (58)
Area 1: Size of Government	5.97 (30)	6.10 (25)	6.32 (37)	6.30 (54)	6.45 (54)	6.99 (49)	6.97 (50)	7.20 (39)
Area 2: Legal Structure & Security of Property Rights	6.81 (29)	4.91 (58)	3.22 (86)	6.11 (48)	6.54 (45)	7.14 (38)	6.64 (41)	6.60 (42)
Area 3: Access to Sound Money	5.29 (86)	5.63 (86)	5.81 (78)	6.44 (66)	7.85 (64)	7.98 (73)	7.89 (79)	7.75 (84)
Area 4: Freedom to Trade Internationally	7.46 (16)	6.39 (35)	6.74 (32)	6.49 (68)	7.15 (54)	6.56 (70)	6.71 (74)	6.77 (75)
Area 5: Regulation of Credit, Labor, and Business	5.22 (53)	5.82 (40)	5.82 (43)	6.85 (18)	6.87 (24)	6.42 (65)	6.32 (71)	6.38 (65)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.03 (29)	5.69 (47)	5.46 (62)	6.40 (46)	6.97 (41)	7.14 (45)	7.03 (53)	7.06 (57)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.97	6.10	6.32	6.30	6.45	6.99	6.97	7.20
A. General government consumption spending	5.61 20.94	4.58 24.43	4.46 24.83	4.50 24.69	5.17 22.42	4.76 23.83	4.79 23.73	4.66 24.16
B. Transfers and subsidies	9.26 3.20	8.83 4.80	8.83 4.80	8.69 5.30	8.62 5.55	8.69 5.31	8.58 5.70	8.62 5.55
C. Government enterprises and investment	7.00 24.60	7.00 24.60	7.00 20.30	8.00 15.10	8.00 17.80	10.00 14.40	10.00 14.60	10.00 12.90
D. Top marginal tax rate	2.00	4.00	5.00	4.00	4.00	4.50	4.50	5.50
(i) Top marginal income tax rate	2.00 60	4.00 50	5.00 45	4.00 43	4.00 45	5.00 40	5.00 40	6.00 40
(ii) Top marginal income and payroll tax rates			5.00 45	4.00 43	4.00 45	4.00 41	4.00 41	5.00 41
2. Legal Structure and Security of Property Rights	6.18	4.46	2.93	6.11	6.54	7.05	6.55	6.51
A. Judicial independence				7.17	7.18	7.63	7.42	7.08
B. Impartial courts				7.85	8.02	7.62	7.39	7.04
C. Protection of property rights				6.53	5.82	7.97	7.96	8.37
D. Military interference				4.91	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	3.33	4.17	4.17	4.17
F. Legal enforcement of contracts						7.68	3.93	3.93
G. Regulatory restrictions of sale of real property						5.95	6.65	6.65
3. Access to Sound Money	5.29	5.63	5.81	6.44	7.85	7.98	7.89	7.75
A. Money growth	7.86 10.69	7.60 12.01	6.75 16.24	8.22 8.89	7.87 10.66	8.60 6.98	8.46 7.72	8.13 9.37
B. Standard deviation of inflation	8.12 4.71	8.54 3.66	9.49 1.27	9.29 1.78	9.60 0.99	9.01 2.48	9.03 2.42	9.29 1.79
C. Inflation: most recent year	5.18 24.12	6.39 18.06	6.98 15.09	8.25 8.76	8.93 5.34	9.32 3.40	9.07 4.64	8.58 7.10
D. Freedom to own 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	7.42	6.36	6.52	6.32	7.15	6.56	6.71	6.77
A. Taxes on international trade	8.66	8.93	7.27	5.54	7.74	6.84	6.87	6.91
(i) Revenue from trade taxes (% of trade sector)	9.20 1.20	9.07 1.40	8.53 2.20	9.33 1.00	9.01 1.48	8.59 2.11	8.58 2.13	8.67 1.99
(ii) Mean tariff rate	8.12 9.40	8.80 6.00	7.80 11.00	6.06 19.70	8.30 8.50	8.30 8.50	8.40 8.00	8.44 7.80
(iii) Standard deviation of tariff rates			5.48 11.30	1.24 21.90	5.92 10.20	3.63 15.92	3.63 15.92	3.60 15.99
B. Regulatory trade barriers				6.40	7.56	6.05	6.10	6.04
(i) Non-tariff trade barriers				6.40	6.62	6.67	6.73	6.62
(ii) Compliance cost of importing and exporting					8.50	5.44	5.46	5.46
C. Size of trade sector relative to expected	9.48	7.65	5.77	5.65	6.34	6.03	6.75	6.99
D. Black-market exchange rates	8.80	5.00	9.40	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	3.98	4.12	3.87	3.82	3.90
(i) Foreign ownership/investment restrictions				5.97	7.46	6.97	6.87	7.02
(ii) Capital controls	2.00	2.00	2.00	2.00	0.77	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	5.30	5.90	5.74	6.82	6.87	7.11	7.02	7.09
A. Credit market regulations	7.48	9.08	9.07	8.50	8.51	9.29	9.32	9.33
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.93	6.78	8.00	8.00	8.00
(iii) Private sector credit	8.43	9.25	9.22	9.30	9.24	9.15	9.26	9.32
(iv) Interest rate controls/negative real int. rates	4.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			3.92	6.11	5.47	5.89	5.81	5.72
(i) Minimum wage				2.87	4.61	3.43	2.09	1.35
(ii) Hiring and firing regulations			5.55	5.55	2.05	2.36	2.16	2.22
(iii) Centralized collective bargaining			6.21	6.21	4.52	3.84	4.04	4.19
(iv) Mandated cost of hiring				5.90	6.18	9.21	8.78	8.78
(v) Mandated cost of worker dismissal						6.52	7.78	7.78
(vi) Conscription	0.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				5.85	6.62	6.16	5.93	6.21
(i) Price controls				6.00	7.00	5.00	5.00	5.00
(ii) Burden of regulations					6.92	3.29	2.81	3.05
(iii) Bureaucracy costs				6.38	6.53	4.55	3.59	3.77
(iv) Starting a business				6.43	5.88	8.69	8.93	9.23
(v) Extra payments/bribes				4.60	6.77	7.54	7.05	6.67
(vi) Licensing restrictions						7.98	8.03	8.03
(vii) Cost of tax compliance						6.08	6.08	7.76

Spain

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	6.19 (27)	6.19 (31)	6.51 (35)	7.03 (31)	7.29 (28)	7.33 (31)	7.16 (42)	7.16 (45)
Area 1: Size of Government	5.18 (49)	4.20 (83)	4.67 (89)	4.16 (103)	4.75 (100)	6.57 (70)	6.56 (75)	6.34 (76)
Area 2: Legal Structure & Security of Property Rights	7.26 (25)	7.35 (27)	8.19 (25)	7.46 (27)	7.54 (26)	6.82 (42)	6.46 (46)	6.58 (43)
Area 3: Access to Sound Money	6.07 (62)	6.61 (58)	6.36 (67)	9.61 (14)	9.44 (24)	9.58 (15)	9.49 (17)	9.57 (13)
Area 4: Freedom to Trade Internationally	6.97 (23)	7.13 (21)	7.57 (18)	7.97 (20)	8.27 (17)	7.19 (42)	7.17 (52)	7.10 (55)
Area 5: Regulation of Credit, Labor, and Business	5.58 (42)	5.79 (41)	5.96 (37)	5.93 (52)	6.45 (40)	6.48 (62)	6.14 (79)	6.20 (77)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.95 (31)	5.95 (36)	6.22 (37)	6.98 (31)	7.29 (25)	7.49 (24)	7.32 (34)	7.32 (39)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.18	4.20	4.67	4.16	4.75	6.57	6.56	6.34
A. General government consumption spending	6.93 16.45	6.27 18.67	5.89 19.98	5.53 21.18	5.22 22.25	4.79 23.73	4.79 23.73	4.59 24.40
B. Transfers and subsidies	6.78 12.30	5.53 16.90	5.78 16.00	5.10 18.47	5.76 16.05	6.00 15.18	5.96 15.34	5.78 15.99
C. Government enterprises and investment	6.00 27.10	4.00 30.20	4.00 33.50	4.00 33.50	4.00 33.50	10.00 12.08	10.00 12.29	10.00 12.01
D. Top marginal tax rate	1.00	1.00	3.00	2.00	4.00	5.50	5.50	5.00
(i) Top marginal income tax rate	1.00 66	1.00 66	3.00 56	2.00 56	4.00 48	6.00 35-45	6.00 35-45	5.00 43
(ii) Top marginal income and payroll tax rates			3.00 56	2.00 56	4.00 48	5.00 45	5.00 45	5.00 43
2. Legal Structure and Security of Property Rights	6.35	6.42	7.16	7.46	7.54	7.09	6.71	6.84
A. Judicial independence				6.75	7.52	4.49	4.59	5.44
B. Impartial courts				6.63	8.02	5.26	5.30	5.65
C. Protection of property rights				6.09	7.15	7.69	7.57	7.29
D. Military interference				7.85	8.33	8.33	8.33	8.33
E. Integrity of the legal system				10.00	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						8.33	5.54	5.54
G. Regulatory restrictions of sale of real property						7.16	7.33	7.29
3. Access to Sound Money	6.07	6.61	6.36	9.61	9.44	9.58	9.49	9.57
A. Money growth	8.36 8.21	8.80 5.98	7.70 11.50	9.93 -0.35	8.66 6.70	9.02 4.88	8.73 6.34	9.01 4.93
B. Standard deviation of inflation	8.60 3.49	9.16 2.09	9.22 1.95	9.48 1.31	9.77 0.57	9.95 0.12	9.93 0.18	9.83 0.44
C. Inflation: most recent year	7.33 13.35	8.46 7.69	8.54 7.31	9.04 4.81	9.31 3.43	9.33 3.37	9.30 3.52	9.44 2.79
D. Freedom to own 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	6.92	7.09	7.41	7.76	8.27	7.19	7.17	7.10
A. Taxes on international trade	8.22	8.25	8.21	8.72	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	8.20 2.70	8.00 3.00	9.00 1.50	9.87 0.20	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				7.63	8.73	7.76	7.70	7.63
(i) Non-tariff trade barriers				7.63	7.62	6.73	6.61	6.47
(ii) Compliance cost of importing and exporting					9.83	8.79	8.79	8.79
C. Size of trade sector relative to expected	3.21	4.41	3.09	4.16	5.43	4.47	4.64	4.61
D. Black-market exchange rates	10.00	9.60	9.60	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	5.00	5.00	8.00	8.28	8.02	5.23	5.19	5.02
(i) Foreign ownership/investment restrictions				8.57	9.11	7.39	7.31	6.95
(ii) Capital controls	5.00	5.00	8.00	8.00	6.92	3.08	3.08	3.08
5. Regulation of Credit, Labor and Business	5.22	5.42	5.49	5.89	6.45	7.02	6.67	6.74
A. Credit market regulations	7.37	8.27	8.27	7.92	8.51	9.20	9.33	9.34
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				7.67	6.12	8.00	8.00	8.00
(iii) Private sector credit	8.11	6.80	6.82	6.67	8.33	8.78	9.31	9.36
(iv) Interest rate controls/negative real int. rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	3.55	3.44	3.71	4.07	3.92	5.23	5.13	5.07
(i) Minimum wage				5.78	3.06	7.24	6.80	6.82
(ii) Hiring and firing regulations			2.62	2.62	3.67	2.82	3.09	3.14
(iii) Centralized collective bargaining	5.18	5.18	5.18	5.18	4.85	6.13	6.07	5.62
(iv) Mandated cost of hiring	4.49	4.13	4.05	3.75	5.01	0.39	0.00	0.00
(v) Mandated cost of worker dismissal						4.81	4.81	4.81
(vi) Conscription	1.00	1.00	3.00	3.00	3.00	10.00	10.00	10.00
C. Business regulations				5.69	6.92	6.64	5.57	5.81
(i) Price controls			7.00	6.00	6.00	5.00	3.00	5.00
(ii) Burden of regulations					7.40	3.23	3.56	3.09
(iii) Bureaucracy costs				6.37	7.90	6.30	3.08	3.02
(iv) Starting a business				5.32	5.67	8.27	8.29	8.30
(v) Extra payments/bribes				5.06	7.63	8.02	7.39	6.86
(vi) Licensing restrictions						6.26	7.00	7.01
(vii) Cost of tax compliance						9.37	6.66	7.38

Sri Lanka

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) >	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Area 1: Size of Government	5.20 (65)	5.27 (59)	5.10 (79)	6.18 (60)	6.26 (72)	5.98 (97)	5.95 (102)	5.93 (105)
Area 2: Legal Structure & Security of Property Rights	5.64 (38)	5.77 (32)	7.03 (21)	6.83 (33)	7.02 (35)	7.09 (44)	7.03 (46)	6.83 (57)
Area 3: Access to Sound Money	4.29 (52)	3.65 (79)	2.49 (103)	4.81 (85)	4.68 (80)	4.58 (86)	4.40 (90)	4.47 (88)
Area 4: Freedom to Trade Internationally	5.47 (82)	6.29 (75)	5.50 (87)	6.69 (61)	6.74 (89)	6.13 (115)	6.10 (119)	6.04 (120)
Area 5: Regulation of Credit, Labor, and Business	5.14 (54)	4.50 (69)	4.44 (84)	6.23 (80)	6.50 (80)	6.28 (83)	6.36 (88)	6.33 (91)
	5.40 (48)	6.06 (35)	5.91 (41)	6.29 (36)	6.28 (46)	5.84 (93)	5.88 (99)	5.97 (95)
Unadjusted								
Summary Rating (Rank) >	4.96 (72)	5.03 (77)	5.02 (82)	6.09 (63)	6.13 (80)	6.14 (99)	6.12 (104)	6.10 (105)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.20	4.29	6.97	6.83	7.02	7.09	7.03	6.83
A. General government consumption spending	8.93 9.62	8.42 11.39	8.41 11.39	7.78 13.54	8.04 12.68	8.84 9.96	8.56 10.91	6.32 18.53
B. Transfers and subsidies	7.85 8.40	8.75 5.10	8.50 6.00	8.53 5.90	9.03 4.05	8.53 5.90	8.54 5.84	9.01 4.12
C. Government enterprises and investment	0.00 53.50	0.00 54.30	4.00 39.20	4.00 39.20	4.00 39.20	4.00	4.00	6.00
D. Top marginal tax rate	0.00	0.00		7.00	7.00	7.00	7.00	6.00
(i) Top marginal income tax rate	0.00 61	0.00 61		7.00 35	7.00 35	7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates				7.00 35	7.00 35	7.00 35	7.00 35	5.00 38
2. Legal Structure and Security of Property Rights	3.98	3.40	2.31	4.47	4.18	5.12	4.92	5.00
A. Judicial independence						4.16	4.93	5.40
B. Impartial courts				4.92	5.01	4.38	4.62	4.61
C. Protection of property rights					3.50	6.02	6.21	6.32
D. Military interference				1.98	3.33	3.33	3.33	3.33
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						5.85	3.61	3.61
G. Regulatory restrictions of sale of real property						7.13	6.75	6.75
3. Access to Sound Money	5.47	6.29	5.50	6.69	6.74	6.13	6.10	6.04
A. Money growth	7.31 13.43	8.27 8.64	8.03 9.85	8.78 6.08	9.22 3.92	8.12 9.42	8.01 9.95	8.60 6.99
B. Standard deviation of inflation	8.57 3.57	7.01 7.47	8.01 4.97	9.82 0.45	8.99 2.52	8.75 3.13	9.14 2.14	8.72 3.21
C. Inflation: most recent year	6.00 19.98	9.88 0.58	5.94 20.29	8.14 9.30	8.76 6.18	7.67 11.64	7.26 13.69	6.83 15.84
D. Freedom to own 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	5.49	4.80	4.46	6.25	6.43	6.28	6.36	6.33
A. Taxes on international trade	1.97	3.57	2.92	4.85	7.62	6.85	6.77	7.10
(i) Revenue from trade taxes (% of trade sector)	2.20 11.70	2.93 10.60	4.13 8.80	7.00 4.50	8.57 2.15	7.92 3.12	7.65 3.52	7.71 3.43
(ii) Mean tariff rate	1.74 41.30	4.20 29.00	4.62 26.90	4.78 26.10	8.02 9.90	7.74 11.30	7.76 11.20	7.80 11.00
(iii) Standard deviation of tariff rates			0.00 25.50	2.76 18.10	6.28 9.30	4.89 12.77	4.89 12.77	5.78 10.56
B. Regulatory trade barriers					4.75	5.80	6.35	6.28
(i) Non-tariff trade barriers					4.75	5.23	5.60	5.40
(ii) Compliance cost of importing and exporting						6.38	7.09	7.16
C. Size of trade sector relative to expected	9.06	6.21	5.93	6.59	6.77	5.24	5.09	4.57
D. Black-market exchange rates	8.20	6.00	5.20	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	2.00	3.02	3.50	3.58	3.70
(i) Foreign ownership/investment restrictions					6.04	7.00	7.15	7.39
(ii) Capital controls	0.00	0.00	0.00	2.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	5.67	6.36	5.86	6.24	6.28	6.08	6.19	6.28
A. Credit market regulations	5.13	6.97	6.56	7.81	6.92	7.73	7.67	7.66
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition					6.07	8.00	8.00	8.00
(iii) Private sector credit	6.39	7.92	6.68	8.43	8.28	7.93	7.68	7.66
(iv) Interest rate controls/negative real int. rates	4.00	8.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations					5.87	5.25	5.62	5.75
(i) Minimum wage					4.06	6.83	7.73	7.84
(ii) Hiring and firing regulations					2.88	3.40	3.88	4.51
(iii) Centralized collective bargaining					6.53	6.22	6.64	6.73
(iv) Mandated cost of hiring						5.05	5.44	5.44
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.04	5.24	5.29	5.42
(i) Price controls			4.00	4.00	4.00	4.00	4.00	4.00
(ii) Burden of regulations					7.27	2.84	3.86	4.18
(iii) Bureaucracy costs					7.15	3.66	4.36	4.12
(iv) Starting a business					6.48	8.29	8.66	8.71
(v) Extra payments/bribes					5.30	4.74	5.11	5.04
(vi) Licensing restrictions						7.93	3.94	4.74
(vii) Cost of tax compliance							7.13	7.13

Sweden

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.94 (36)	6.65 (24)	7.02 (24)	7.18 (26)	7.43 (18)	7.30 (33)	7.21 (40)	7.21 (40)
Area 1: Size of Government	1.63 (107)	2.61 (109)	2.62 (110)	2.60 (120)	3.17 (118)	3.67 (128)	3.73 (128)	3.66 (127)
Area 2: Legal Structure & Security of Property Rights	7.78 (23)	8.72 (16)	9.83 (10)	8.85 (12)	9.02 (13)	8.94 (12)	8.46 (15)	8.57 (13)
Area 3: Access to Sound Money	7.56 (26)	8.10 (26)	8.03 (31)	9.54 (20)	9.84 (1)	9.71 (3)	9.61 (5)	9.47 (23)
Area 4: Freedom to Trade Internationally	6.72 (30)	7.63 (14)	8.43 (5)	8.55 (8)	8.29 (16)	7.70 (19)	7.72 (21)	7.74 (24)
Area 5: Regulation of Credit, Labor, and Business	6.21 (26)	6.32 (24)	6.41 (25)	6.36 (34)	6.84 (27)	6.48 (63)	6.51 (61)	6.60 (57)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.58 (51)	6.25 (25)	6.57 (29)	7.18 (23)	7.43 (17)	7.38 (32)	7.28 (38)	7.28 (40)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	1.63	2.61	2.62	2.60	3.17	3.67	3.73	3.66
A. General government consumption spending	1.10 36.25	1.39 35.27	1.49 34.95	2.05 33.02	1.68 34.28	1.17 36.03	1.12 36.20	1.26 35.71
B. Transfers and subsidies	3.41 24.70	3.05 26.00	1.99 29.90	0.84 34.10	3.98 22.59	4.00 22.51	4.29 21.44	4.36 21.20
C. Government enterprises and investment	2.00 41.20	6.00 28.00	7.00 22.80	6.00 28.30	6.00 28.30	8.00 17.13	8.00 16.93	8.00 16.93
D. Top marginal tax rate	0.00	0.00	0.00	1.50	1.00	1.50	1.50	1.00
(i) Top marginal income tax rate	0.00 87	0.00 80	0.00 61-68	3.00 46-53	2.00 51-58	3.00 52-59	3.00 52-59	2.00 52-59
(ii) Top marginal income and payroll tax rates			0.00 79-86	0.00 66-73	0.00 68-75	0.00 66	0.00 66	0.00 64-69
2. Legal Structure and Security of Property Rights	6.61	7.41	8.35	8.85	9.02	8.89	8.41	8.52
A. Judicial independence				8.82	8.68	8.11	8.60	9.33
B. Impartial courts				8.88	8.35	8.72	8.50	8.26
C. Protection of property rights				6.57	8.08	8.71	8.90	9.17
D. Military interference				10.00	10.00	9.17	9.17	9.17
E. Integrity of the legal system				10.00	10.00	10.00	10.00	10.00
F. Legal enforcement of contracts						8.54	4.73	4.73
G. Regulatory restrictions of sale of real property						8.98	8.98	8.98
3. Access to Sound Money	7.56	8.10	8.03	9.54	9.84	9.71	9.61	9.47
A. Money growth	8.18 9.11	9.23 3.86	9.44 2.78	9.81 0.97	9.71 1.47	9.25 3.77	9.00 4.98	8.74 6.32
B. Standard deviation of inflation	9.41 1.47	9.50 1.26	9.44 1.40	9.10 2.24	9.83 0.44	9.69 0.79	9.71 0.72	9.57 1.07
C. Inflation: most recent year	7.66 11.72	8.67 6.63	8.23 8.84	9.27 3.67	9.82 0.90	9.91 0.45	9.73 1.36	9.56 2.21
D. Freedom to own 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	6.69	7.60	8.30	8.48	8.29	7.70	7.72	7.74
A. Taxes on international trade	9.02	9.49	8.96	8.68	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 0.70	9.80 0.30	9.73 0.40	9.73 0.40	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.50 7.50	9.18 4.10	9.06 4.70	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			8.08 4.80	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				9.13	9.15	8.79	8.86	8.85
(i) Non-tariff trade barriers				9.13	8.80	8.30	8.60	8.59
(ii) Compliance cost of importing and exporting					9.50	9.29	9.12	9.12
C. Size of trade sector relative to expected	5.24	5.53	4.40	5.29	5.89	5.58	5.66	5.72
D. Black-market exchange rates	9.00	9.80	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	5.00	10.00	9.30	7.22	5.66	5.79	5.85
(i) Foreign ownership/investment restrictions				8.59	9.05	8.24	8.51	8.63
(ii) Capital controls	2.00	5.00	10.00	10.00	5.38	3.08	3.08	3.08
5. Regulation of Credit, Labor and Business	5.42	5.51	5.58	6.44	6.84	6.93	6.91	7.00
A. Credit market regulations	7.59	8.07	8.39	8.64	8.83	9.30	9.31	9.34
(i) Ownership of banks	8.00	8.00	8.00	8.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.33	6.48	8.00	8.00	8.00
(iii) Private sector credit	6.76	6.22	7.18	8.62	9.08	9.22	9.26	9.35
(iv) Interest rate controls/negative real int. rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	4.11	3.99	3.95	3.03	3.38	3.62	4.51	4.67
(i) Minimum wage				1.83	4.41	5.49	10.00	10.00
(ii) Hiring and firing regulations			3.93	3.93	2.18	1.92	2.84	3.75
(iii) Centralized collective bargaining	4.49	4.49	4.49	4.49	3.78	3.56	3.33	3.40
(iv) Mandated cost of hiring	4.84	4.49	4.40	1.90	3.51	0.00	0.27	0.27
(v) Mandated cost of worker dismissal						7.78	7.59	7.59
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations				7.66	8.31	7.87	6.90	7.00
(i) Price controls			6.00	8.00	9.00	7.00	7.00	7.00
(ii) Burden of regulations					7.27	3.73	3.72	4.19
(iii) Bureaucracy costs				8.28	8.30	8.26	1.25	1.40
(iv) Starting a business				5.08	7.87	9.37	9.41	9.41
(v) Extra payments/bribes				9.29	9.12	9.30	9.42	9.49
(vi) Licensing restrictions						8.81	8.84	8.84
(vii) Cost of tax compliance						8.63	8.63	8.63

Switzerland

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	8.32 (2)	8.43 (2)	8.36 (4)	8.09 (6)	8.53 (3)	8.20 (4)	8.12 (3)	8.16 (3)
Area 1: Size of Government	7.46 (11)	7.36 (6)	7.07 (20)	7.00 (27)	7.70 (18)	7.88 (18)	7.97 (17)	7.93 (20)
Area 2: Legal Structure & Security of Property Rights	9.62 (2)	9.87 (1)	9.87 (4)	9.14 (4)	9.27 (7)	8.97 (11)	8.59 (12)	8.62 (12)
Area 3: Access to Sound Money	9.59 (1)	9.66 (2)	9.72 (4)	9.63 (12)	9.70 (6)	9.61 (11)	9.56 (7)	9.77 (3)
Area 4: Freedom to Trade Internationally	8.11 (7)	8.11 (8)	8.01 (11)	7.55 (30)	8.52 (9)	6.63 (68)	6.78 (70)	6.82 (71)
Area 5: Regulation of Credit, Labor, and Business	6.71 (15)	7.07 (12)	7.08 (13)	7.06 (14)	7.40 (10)	7.89 (12)	7.71 (14)	7.69 (14)
Unadjusted								
Summary Rating (Rank) >	7.66 (3)	7.75 (3)	7.74 (4)	7.93 (7)	8.38 (4)	8.22 (4)	8.15 (4)	8.19 (4)
	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>	Rating <i>Data</i>
1. Size of Government	6.78	6.69	6.43	6.37	7.00	7.88	7.97	7.93
A. General government consumption spending	6.86 16.68	6.54 17.77	6.01 19.55	6.12 19.19	7.16 15.64	7.08 15.91	7.13 15.77	7.18 15.60
B. Transfers and subsidies	6.49 13.40	6.54 13.20	5.78 16.00	4.99 18.90	5.85 15.75	6.42 13.65	6.74 12.46	6.54 13.18
C. Government enterprises and investment						10.00 11.83	10.00 11.83	10.00 11.83
D. Top marginal tax rate	7.00	7.00	7.50	8.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	7.00 31-44	7.00 33-46	8.00 33-43	8.00 35-39	9.00 31-40	9.00 26-42	9.00 26-42	9.00 26-42
(ii) Top marginal income and payroll tax rates			7.00 36-46	8.00 38-42	7.00 39-48	7.00 34-50	7.00 35-49	7.00 35-49
2. Legal Structure and Security of Property Rights	8.13	8.35	8.35	9.14	9.27	9.04	8.66	8.68
A. Judicial independence				9.35	8.68	8.63	8.83	9.18
B. Impartial courts				7.92	8.52	8.61	8.56	8.40
C. Protection of property rights				8.44	9.17	9.28	9.30	9.44
D. Military interference				10.00	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	8.33	8.33	8.33
F. Legal enforcement of contracts						8.87	6.03	5.86
G. Regulatory restrictions of sale of real property						9.57	9.57	9.57
3. Access to Sound Money	9.59	9.66	9.72	9.63	9.70	9.61	9.56	9.77
A. Money growth	9.35 3.25	9.81 0.94	9.93 0.33	9.44 2.82	9.28 3.60	8.94 5.28	8.71 6.44	9.48 2.58
B. Standard deviation of inflation	9.55 1.13	9.30 1.75	9.78 0.55	9.32 1.70	9.83 0.42	9.75 0.63	9.73 0.69	9.74 0.65
C. Inflation: most recent year	9.46 2.71	9.53 2.37	9.15 4.27	9.77 1.13	9.69 1.54	9.77 1.17	9.79 1.06	9.85 0.73
D. Freedom to own 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	8.36	8.36	8.32	7.42	8.52	6.63	6.78	6.82
A. Taxes on international trade	8.74	8.89	9.28	7.70	9.92	6.43	6.11	6.12
(i) Revenue from trade taxes (% of trade sector)	8.40 2.40	8.67 2.00	8.73 1.90	8.47 2.30	9.79 0.31	9.84 0.24	9.85 0.22	9.85 0.22
(ii) Mean tariff rate	9.08 4.60	9.12 4.40	9.12 4.40	9.28 3.60	10.00 0.00	9.46 2.70	8.48 7.60	8.50 7.50
(iii) Standard deviation of tariff rates			10.00 0.00	5.36 11.60	9.96 0.10	0.00 30.48	0.00 30.48	0.00 31.13
B. Regulatory trade barriers				6.40	8.94	6.05	7.22	7.23
(i) Non-tariff trade barriers				6.40	8.22	5.07	5.51	5.52
(ii) Compliance cost of importing and exporting					9.67	7.03	8.93	8.93
C. Size of trade sector relative to expected	4.93	4.76	4.19	3.37	4.64	4.76	4.66	4.88
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	9.62	9.08	5.90	5.90	5.86
(i) Foreign ownership/investment restrictions				9.25	9.70	7.96	7.96	7.86
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	3.85	3.85	3.85
5. Regulation of Credit, Labor and Business	5.42	5.71	5.90	7.10	7.40	7.94	7.76	7.75
A. Credit market regulations	6.69	8.08	8.15	8.14	8.67	8.83	8.84	8.86
(i) Ownership of banks	5.00	5.00	5.00	5.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				7.80	7.00	8.00	8.00	8.00
(iii) Private sector credit	9.07	9.25	9.46	9.24	9.20	9.33	9.38	9.42
(iv) Interest rate controls/negative real int. rates	6.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	5.01	4.77	5.48	5.79	5.70	7.60	7.50	7.43
(i) Minimum wage				7.05	4.56	10.00	10.00	10.00
(ii) Hiring and firing regulations			7.71	7.71	5.62	7.79	7.83	7.54
(iii) Centralized collective bargaining	6.21	6.21	6.21	6.21	7.80	8.06	7.92	7.80
(iv) Mandated cost of hiring	5.81	5.10	5.01	5.00	5.51	5.87	5.44	5.44
(v) Mandated cost of worker dismissal						8.89	8.79	8.79
(vi) Conscription	3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00
C. Business regulations				7.38	7.85	7.40	6.95	6.98
(i) Price controls			7.00	6.00	7.00	5.00	6.00	6.00
(ii) Burden of regulations					7.30	5.11	5.47	5.75
(iii) Bureaucracy costs				8.31	9.08	5.99	1.31	1.34
(iv) Starting a business				6.58	7.67	9.17	9.29	9.25
(v) Extra payments/bribes				8.62	8.18	8.92	8.99	8.90
(vi) Licensing restrictions						8.33	8.31	8.31
(vii) Cost of tax compliance						9.29	9.29	9.29

Syria

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.85 (95)	3.52 (105)	4.06 (102)	4.75 (104)	5.15 (108)	5.54 (112)	5.47 (116)	5.78 (109)
Area 1: Size of Government	3.06 (96)	2.86 (104)	6.43 (32)	6.71 (39)	5.50 (84)	5.72 (94)	4.95 (110)	5.81 (90)
Area 2: Legal Structure & Security of Property Rights	1.76 (87)	3.05 (90)	3.02 (91)	4.91 (80)	5.06 (74)	5.49 (68)	5.31 (70)	5.42 (70)
Area 3: Access to Sound Money	8.18 (16)	6.10 (83)	5.58 (86)	6.59 (62)	6.46 (99)	7.39 (84)	7.26 (87)	7.79 (82)
Area 4: Freedom to Trade Internationally	3.19 (85)	2.53 (93)	3.13 (100)	3.28 (110)	4.78 (115)	4.73 (123)	5.69 (113)	5.58 (109)
Area 5: Regulation of Credit, Labor, and Business	2.93 (98)	3.10 (99)	3.07 (107)	3.12 (119)	4.10 (117)	4.38 (123)	4.13 (124)	4.30 (123)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	4.10 (93)	3.41 (107)	3.83 (107)	4.59 (108)	4.91 (116)	5.41 (130)	5.45 (129)	5.76 (124)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	3.84	1.95	4.38	4.57	3.75	5.72	4.95	5.81
A. General government consumption spending	4.17 25.82	3.89 26.76	6.76 17.03	7.14 15.72	7.50 14.51	7.16 15.65	6.84 16.73	7.44 14.70
B. Transfers and subsidies	7.36 10.20							
C. Government enterprises and investment	0.00 59.50	0.00 62.50	2.00 45.00	2.00 43.75	0.00 63.64	2.00 46.40	0.00 51.50	2.00 44.80
D. Top marginal tax rate						8.00	8.00	8.00
(i) Top marginal income tax rate						8.00 28	8.00 28	8.00 28
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	1.76	3.05	3.02	4.91	5.06	4.83	5.01	5.12
A. Judicial independence							4.16	4.36
B. Impartial courts				5.05	4.64	4.80	4.11	4.23
C. Protection of property rights							7.58	7.69
D. Military interference				6.53	3.33	3.33	3.33	3.33
E. Integrity of the legal system				4.11	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						3.32	3.22	3.22
G. Regulatory restrictions of sale of real property						4.36	4.36	4.64
3. Access to Sound Money	8.18	6.10	5.58	6.59	6.46	7.39	7.26	7.79
A. Money growth	7.66 11.72	7.29 13.53	7.42 12.90	8.83 5.83	9.16 4.20	8.01 9.93	8.09 9.55	8.68 6.61
B. Standard deviation of inflation	8.56 3.60	7.91 5.22	8.75 3.13	8.62 3.46	7.47 6.33	8.00 4.99	7.95 5.14	8.25 4.39
C. Inflation: most recent year	6.51 17.47	9.18 4.10	6.13 19.33	8.92 5.38	9.23 -3.85	8.55 7.24	8.00 10.02	9.22 3.91
D. Freedom to own foreign currency bank accounts	10.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	3.99	3.16	3.45	4.10	5.65	4.73	5.72	5.60
A. Taxes on international trade	3.90	5.43	4.66	7.09	5.17	5.17	5.17	5.17
(i) Revenue from trade taxes (% of trade sector)	5.27 7.10	6.27 5.60	8.07 2.90	7.15 4.28	7.55 3.67	7.55 3.67	7.55 3.67	7.55 3.67
(ii) Mean tariff rate	2.54 37.30	4.60 27.00	5.92 20.40	7.04 14.80	6.08 19.60	6.08 19.60	6.08 19.60	6.08 19.60
(iii) Standard deviation of tariff rates			0.00 27.70		1.89 20.28	1.89 20.28	1.89 20.28	1.89 20.28
B. Regulatory trade barriers						2.12	5.79	6.30
(i) Non-tariff trade barriers							4.45	5.01
(ii) Compliance cost of importing and exporting						2.12	7.14	7.60
C. Size of trade sector relative to expected	4.81	2.10	4.33	5.19	4.87	5.37	4.99	5.38
D. Black-market exchange rates	3.00	0.00	0.00	0.00	10.00	10.00	9.50	8.69
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	1.00	3.13	2.44
(i) Foreign ownership/investment restrictions							4.59	4.89
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	1.00	1.67	0.00
5. Regulation of Credit, Labor and Business	2.75	2.80	2.71	2.75	3.62	4.37	4.31	4.50
A. Credit market regulations	0.82	0.85	0.78	0.92	3.79	4.39	4.45	4.79
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Foreign bank competition								
(iii) Private sector credit	1.63	2.56	2.33	2.75	2.38	4.18	4.36	4.36
(iv) Interest rate controls/negative real int. rates		0.00	0.00	0.00	9.00	9.00	9.00	10.00
B. Labor market regulations						3.45	3.67	3.69
(i) Minimum wage						6.30	3.63	4.02
(ii) Hiring and firing regulations							3.82	3.66
(iii) Centralized collective bargaining							7.16	7.01
(iv) Mandated cost of hiring						4.83	4.83	4.83
(v) Mandated cost of worker dismissal						2.65	2.58	2.58
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations						5.28	4.81	5.02
(i) Price controls			0.00	0.00	0.00	2.00	2.00	2.00
(ii) Burden of regulations							3.26	3.84
(iii) Bureaucracy costs							5.87	5.80
(iv) Starting a business						4.80	4.70	5.93
(v) Extra payments/bribes							3.20	3.77
(vi) Licensing restrictions						8.08	8.36	7.57
(vii) Cost of tax compliance						6.23	6.23	6.23

Taiwan

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.94 (14)	7.12 (15)	7.37 (18)	7.31 (22)	7.28 (29)	7.71 (15)	7.67 (15)	7.66 (15)
Area 1: Size of Government	4.96 (57)	4.91 (61)	5.40 (65)	6.10 (64)	6.73 (46)	7.15 (39)	7.44 (31)	7.21 (38)
Area 2: Legal Structure & Security of Property Rights	8.79 (13)	8.14 (20)	8.14 (26)	6.74 (34)	6.08 (53)	6.58 (47)	6.24 (51)	6.32 (49)
Area 3: Access to Sound Money	8.05 (19)	9.33 (12)	9.42 (14)	9.69 (10)	9.46 (23)	9.58 (12)	9.71 (2)	9.82 (1)
Area 4: Freedom to Trade Internationally	7.66 (14)	7.30 (19)	7.86 (14)	7.84 (24)	8.08 (24)	7.90 (13)	7.94 (14)	7.91 (18)
Area 5: Regulation of Credit, Labor, and Business	5.43 (46)	6.11 (33)	6.17 (32)	6.15 (41)	6.05 (60)	7.34 (20)	7.03 (31)	7.02 (33)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.56 (17)	6.73 (17)	7.02 (16)	7.25 (22)	7.28 (26)	7.68 (15)	7.63 (15)	7.62 (16)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.96	4.91	5.40	6.10	6.73	7.15	7.44	7.21
A. General government consumption spending	4.82 23.60	4.71 24.00	4.74 23.90	6.03 19.50	6.69 17.25	6.53 17.78	6.67 17.31	6.75 17.04
B. Transfers and subsidies	10.00 0.35	9.95 0.67	9.87 0.99	9.37 2.80	9.21 3.40	9.08 3.89	9.08 3.89	9.08 3.89
C. Government enterprises and investment	2.00 44.30	2.00 43.00	2.00 44.30	2.00 47.20	4.00 30.23	6.00 25.48	7.00 23.82	7.00 23.29
D. Top marginal tax rate	3.00	3.00	5.00	7.00	7.00	7.00	7.00	6.00
(i) Top marginal income tax rate	3.00 60	3.00 60	5.00 50	7.00 40	7.00 40	7.00 40	7.00 40	7.00 40
(ii) Top marginal income and payroll tax rates			5.00 50	7.00 40	7.00 40	7.00 40	7.00 40	5.00 40
2. Legal Structure and Security of Property Rights	7.83	7.25	7.25	6.74	6.08	7.03	6.66	6.75
A. Judicial independence				5.53	5.34	5.05	5.49	5.96
B. Impartial courts				6.47	5.68	5.69	5.34	5.29
C. Protection of property rights				5.92	6.07	7.15	7.37	7.60
D. Military interference				8.81	6.67	6.67	6.67	6.67
E. Integrity of the legal system				6.96	6.67	8.33	8.33	8.33
F. Legal enforcement of contracts						8.41	5.56	5.55
G. Regulatory restrictions of sale of real property						7.87	7.87	7.87
3. Access to Sound Money	8.05	9.33	9.42	9.69	9.46	9.58	9.71	9.82
A. Money growth	8.24 8.79	9.84 -0.81	9.18 4.09	9.56 -2.21	9.50 -2.52	8.95 5.27	9.17 4.16	10.00 -0.02
B. Standard deviation of inflation	7.76 5.60	7.52 6.21	9.32 1.71	9.80 0.51	9.09 2.28	9.64 0.90	9.69 0.78	9.66 0.85
C. Inflation: most recent year	6.20 19.00	9.96 -0.20	9.18 4.10	9.40 3.00	9.27 3.67	9.75 1.26	10.00 -0.01	9.64 1.80
D. Freedom to own 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	7.51	7.16	7.66	7.61	8.08	7.90	7.94	7.91
A. Taxes on international trade	7.60	8.13	8.33	8.63	7.98	7.41	7.42	7.39
(i) Revenue from trade taxes (% of trade sector)	7.60 3.60	8.13 2.80	8.60 2.10	8.87 1.70	8.98 1.52	9.61 0.58	9.67 0.50	9.67 0.50
(ii) Mean tariff rate			8.06 9.70	8.40 8.00	8.24 8.80	8.72 6.40	8.72 6.40	8.74 6.30
(iii) Standard deviation of tariff rates					6.72 8.20	3.88 15.30	3.88 15.30	3.75 15.62
B. Regulatory trade barriers				7.30	8.23	7.57	7.45	7.30
(i) Non-tariff trade barriers				7.30	7.13	7.02	6.57	6.27
(ii) Compliance cost of importing and exporting					9.33	8.12	8.33	8.33
C. Size of trade sector relative to expected	9.99	8.08	6.79	6.41	6.56	7.11	7.52	7.71
D. Black-market exchange rates	9.80	9.40	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	5.00	5.71	7.63	7.44	7.31	7.16
(i) Foreign ownership/investment restrictions				6.43	7.63	7.44	7.31	7.16
(ii) Capital controls	2.00	2.00	5.00	5.00				
5. Regulation of Credit, Labor and Business	4.46	5.02	5.39	6.13	6.05	6.71	6.42	6.42
A. Credit market regulations	5.26	6.74	6.88	6.96	6.31	8.57	8.60	8.63
(i) Ownership of banks	0.00	2.00	2.00	2.00	2.00	8.00	8.00	8.00
(ii) Foreign bank competition				7.33	5.57	8.00	8.00	8.00
(iii) Private sector credit	7.79	8.23	8.63	8.51	8.15	8.29	8.40	8.51
(iv) Interest rate controls/negative real int. rates	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			4.73	5.22	4.51	4.89	4.74	4.73
(i) Minimum wage				6.50	3.78	6.30	6.63	6.69
(ii) Hiring and firing regulations			6.26	6.26	4.60	5.92	6.04	5.97
(iii) Centralized collective bargaining			7.93	7.93	7.98	8.36	8.13	8.09
(iv) Mandated cost of hiring				5.43	6.18	7.11	6.05	6.05
(v) Mandated cost of worker dismissal						1.66	1.56	1.56
(vi) Conscription	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				6.21	7.33	6.67	5.93	5.89
(i) Price controls			6.00	6.00	6.00	6.00	5.00	5.00
(ii) Burden of regulations					7.63	5.21	5.09	4.77
(iii) Bureaucracy costs				6.88	7.35	6.52	2.88	3.07
(iv) Starting a business				7.50	7.58	7.69	7.84	8.03
(v) Extra payments/bribes				4.46	8.09	7.95	7.17	6.64
(vi) Licensing restrictions						6.63	7.32	7.55
(vii) Cost of tax compliance						6.68	6.19	6.19

Tanzania

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.97 (93)	3.55 (103)	4.05 (103)	5.31 (85)	6.01 (82)	6.08 (93)	6.26 (88)	6.27 (89)
Area 1: Size of Government	2.48 (103)	2.15 (110)	3.58 (100)	7.01 (26)	6.21 (60)	5.60 (98)	5.62 (96)	5.68 (94)
Area 2: Legal Structure & Security of Property Rights	6.05 (38)	5.77 (44)	5.14 (57)	5.34 (71)	6.07 (54)	5.85 (64)	5.99 (57)	6.01 (57)
Area 3: Access to Sound Money	4.11 (100)	4.92 (93)	4.58 (96)	5.02 (92)	7.59 (67)	7.57 (83)	7.76 (83)	7.61 (85)
Area 4: Freedom to Trade Internationally	3.47 (80)	2.94 (87)	3.79 (93)	6.08 (85)	5.62 (103)	5.68 (105)	5.93 (106)	6.07 (101)
Area 5: Regulation of Credit, Labor, and Business	3.57 (92)	2.12 (103)	3.19 (104)	3.32 (117)	4.64 (108)	5.68 (100)	5.98 (91)	5.96 (96)
Unadjusted								
Summary Rating (Rank) ▶	4.82 (75)	4.01 (96)	4.14 (101)	5.43 (79)	6.14 (79)	6.13 (101)	6.31 (93)	6.32 (96)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.83	3.79	3.58	7.01	6.21	5.60	5.62	5.68
A. General government consumption spending	7.50 14.50	6.44 18.10	6.75 17.06	7.03 16.08	9.64 7.24	9.31 8.34	9.36 8.18	9.55 7.54
B. Transfers and subsidies	10.00 0.00	8.72 5.20						
C. Government enterprises and investment	0.00 53.80	0.00 53.50	2.00 40.03	8.00 17.20	4.00 34.60	2.00 40.00	2.00 40.00	2.00 40.00
D. Top marginal tax rate		0.00	2.00	6.00	5.00	5.50	5.50	5.50
(i) Top marginal income tax rate		0.00 95	3.00 50	8.00 30	7.00 31	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates			1.00 57	4.00 45	3.00 46	3.00 46	3.00 46	3.00 48
2. Legal Structure and Security of Property Rights	6.13	5.85	5.21	5.41	6.15	5.80	5.94	5.95
A. Judicial independence						4.91	5.07	4.79
B. Impartial courts				5.84	5.84	4.46	4.44	3.92
C. Protection of property rights						4.90	4.92	4.67
D. Military interference				7.81	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						6.50	6.11	6.11
G. Regulatory restrictions of sale of real property						4.84	6.01	7.17
3. Access to Sound Money	4.11	4.92	4.58	5.02	7.59	7.57	7.76	7.61
A. Money growth	5.94 20.30	7.92 10.40	4.00 30.00	4.48 27.60	8.72 6.40	7.32 13.41	7.68 11.60	7.25 13.77
B. Standard deviation of inflation	6.54 8.66	8.43 3.93	8.70 3.26	6.38 9.06	7.83 5.43	9.68 0.80	9.63 0.93	9.60 1.01
C. Inflation: most recent year	3.96 30.20	3.34 33.28	5.64 21.82	4.23 28.86	8.82 5.92	8.27 8.63	8.72 6.42	8.59 7.03
D. Freedom to own 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	3.67	2.89	3.73	5.95	5.50	5.68	5.93	6.07
A. Taxes on international trade	4.87	4.70	4.53	5.26	4.96	4.94	4.95	4.93
(i) Revenue from trade taxes (% of trade sector)	4.87 7.70	5.80 6.30	5.00 7.50	4.60 8.10	2.07 11.90	2.07 11.90	2.07 11.90	2.07 11.90
(ii) Mean tariff rate		3.60 32.00	4.06 29.70	6.10 19.50	6.18 19.10	7.42 12.90	7.46 12.70	7.46 12.70
(iii) Standard deviation of tariff rates				5.08 12.30	6.64 8.40	5.33 11.68	5.33 11.68	5.28 11.81
B. Regulatory trade barriers						4.70	5.83	5.98
(i) Non-tariff trade barriers						4.93	5.37	5.75
(ii) Compliance cost of importing and exporting						4.46	6.28	6.22
C. Size of trade sector relative to expected	5.23	1.46	5.85	6.52	3.56	5.07	5.22	5.82
D. Black-market exchange rates	0.00	0.00	0.00	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.77	3.69	3.66	3.61
(i) Foreign ownership/investment restrictions						7.38	7.32	7.21
(ii) Capital controls	0.00	0.00	0.00	0.00	0.77	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	4.35	2.59	3.60	3.75	5.24	6.02	6.32	6.31
A. Credit market regulations	1.64	0.30	3.74	2.90	4.50	7.67	7.66	7.88
(i) Ownership of banks	0.00	0.00	0.00	0.00	0.00	8.00	8.00	8.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit	0.93	0.89	7.21	4.69	4.51	6.67	6.65	6.54
(iv) Interest rate controls/negative real int. rates	4.00	0.00	4.00	4.00	9.00	9.00	9.00	10.00
B. Labor market regulations						5.68	5.79	5.52
(i) Minimum wage						0.00	0.97	0.00
(ii) Hiring and firing regulations						5.09	4.51	3.86
(iii) Centralized collective bargaining						7.43	7.08	5.79
(iv) Mandated cost of hiring						5.14	5.14	5.14
(v) Mandated cost of worker dismissal						6.44	7.03	8.33
(vi) Conscription	10.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
C. Business regulations						4.71	5.50	5.52
(i) Price controls			0.00	4.00	4.00	6.00	6.00	6.00
(ii) Burden of regulations						4.19	4.31	4.00
(iii) Bureaucracy costs						2.98	5.55	6.00
(iv) Starting a business						7.17	8.58	8.64
(v) Extra payments/bribes						4.60	4.34	3.82
(vi) Licensing restrictions						0.81	1.61	2.12
(vii) Cost of tax compliance						7.22	8.07	8.07

Thailand

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.19 (26)	6.21 (30)	6.97 (26)	7.19 (25)	6.66 (50)	6.80 (63)	6.85 (61)	6.87 (63)
Area 1: Size of Government	6.01 (26)	5.58 (36)	7.36 (14)	7.76 (17)	6.84 (40)	7.12 (41)	7.58 (24)	7.15 (42)
Area 2: Legal Structure & Security of Property Rights	7.00 (28)	6.27 (37)	6.90 (35)	5.41 (68)	5.99 (56)	5.90 (61)	5.81 (62)	5.71 (65)
Area 3: Access to Sound Money	6.32 (49)	7.02 (35)	7.97 (32)	9.46 (24)	6.61 (95)	6.76 (98)	6.61 (109)	7.04 (96)
Area 4: Freedom to Trade Internationally	6.31 (37)	6.18 (40)	6.74 (33)	7.14 (40)	7.63 (36)	7.31 (34)	7.51 (33)	7.66 (27)
Area 5: Regulation of Credit, Labor, and Business	5.44 (44)	6.05 (36)	5.93 (40)	6.14 (44)	6.21 (49)	6.89 (41)	6.78 (45)	6.81 (42)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	6.09 (26)	6.10 (32)	6.82 (19)	7.10 (26)	6.66 (48)	6.97 (59)	7.03 (53)	7.04 (59)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.01	5.58	7.36	7.76	6.84	7.12	7.58	7.15
A. General government consumption spending	7.11 15.81	6.51 17.86	7.57 14.26	7.19 15.57	6.77 17.00	6.71 17.18	6.72 17.15	6.15 19.07
B. Transfers and subsidies	9.95 0.70	9.81 1.20	9.86 1.00	9.84 1.10	9.60 1.96	8.79 4.95	9.60 1.95	9.44 2.57
C. Government enterprises and investment	4.00 31.90	4.00 32.00	8.00 15.20	7.00 21.60	4.00 37.20	7.00 24.70	7.00 24.80	6.00 25.60
D. Top marginal tax rate	3.00	2.00	4.00	7.00	7.00	6.00	7.00	7.00
(i) Top marginal income tax rate	3.00 60	2.00 65	4.00 55	7.00 37	7.00 37	6.00 37	7.00 37	7.00 37
(ii) Top marginal income and payroll tax rates			4.00 55	7.00 37	7.00 37	6.00 37	7.00 37	7.00 37
2. Legal Structure and Security of Property Rights	6.52	5.85	6.43	5.41	5.99	6.30	6.20	6.10
A. Judicial independence				5.77	5.85	5.67	6.20	5.72
B. Impartial courts				3.75	4.68	5.87	5.66	5.19
C. Protection of property rights				3.60	4.42	7.11	6.84	6.19
D. Military interference				6.96	6.67	6.67	6.67	5.83
E. Integrity of the legal system				6.96	8.33	4.17	4.17	4.17
F. Legal enforcement of contracts						6.71	5.99	5.99
G. Regulatory restrictions of sale of real property						7.89	7.89	9.60
3. Access to Sound Money	6.32	7.02	7.97	9.46	6.61	6.76	6.61	7.04
A. Money growth	8.96 5.20	9.49 -2.55	8.69 6.56	9.42 2.90	8.71 6.47	8.53 7.34	8.12 9.39	9.16 4.18
B. Standard deviation of inflation	8.85 2.87	9.02 2.45	9.34 1.66	9.62 0.96	8.06 4.86	9.40 1.49	9.25 1.87	9.43 1.43
C. Inflation: most recent year	7.46 12.70	9.56 2.18	8.85 5.77	8.80 6.01	9.69 1.57	9.09 4.54	9.07 4.64	9.55 2.23
D. Freedom to own foreign currency bank accounts	0.00	0.00	5.00	10.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	6.31	6.18	6.55	6.87	7.63	7.31	7.51	7.66
A. Taxes on international trade	4.47	4.71	3.21	4.57	6.65	6.84	6.92	7.44
(i) Revenue from trade taxes (% of trade sector)	5.40 6.90	5.67 6.50	6.40 5.40	7.67 3.50	9.06 1.41	9.29 1.06	9.42 0.87	9.48 0.78
(ii) Mean tariff rate	3.54 32.30	3.76 31.20	1.84 40.80	2.80 36.00	6.60 17.00	7.88 10.60	8.00 10.00	8.00 10.00
(iii) Standard deviation of tariff rates			1.40 21.50	3.24 16.90	4.28 14.30	3.35 16.64	3.35 16.64	4.84 12.90
B. Regulatory trade barriers				5.13	7.20	5.84	6.62	6.72
(i) Non-tariff trade barriers				5.13	5.73	5.00	5.38	5.26
(ii) Compliance cost of importing and exporting					8.66	6.68	7.87	8.18
C. Size of trade sector relative to expected	7.88	6.58	9.37	10.00	10.00	10.00	10.00	10.00
D. Black-market exchange rates	9.00	9.40	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	4.65	4.28	3.89	4.00	4.12
(i) Foreign ownership/investment restrictions				7.30	7.02	6.25	6.47	6.71
(ii) Capital controls	2.00	2.00	2.00	2.00	1.54	1.54	1.54	1.54
5. Regulation of Credit, Labor and Business	5.29	5.88	5.80	6.01	6.21	7.35	7.23	7.26
A. Credit market regulations	6.67	8.65	8.26	7.28	7.04	8.71	8.72	8.73
(i) Ownership of banks	8.00	8.00	8.00	8.00	5.00	8.00	8.00	8.00
(ii) Foreign bank competition				5.55	3.75	8.00	8.00	8.00
(iii) Private sector credit	8.02	7.96	8.78	9.23	9.17	8.83	8.89	8.92
(iv) Interest rate controls/negative real int. rates	4.00	10.00	8.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations			4.98	5.39	6.30	7.11	7.20	7.15
(i) Minimum wage				5.77	3.94	7.64	8.15	7.84
(ii) Hiring and firing regulations			7.01	7.01	4.60	4.75	5.33	5.63
(iii) Centralized collective bargaining	7.93	7.93	7.93	7.93	6.45	6.12	6.58	6.27
(iv) Mandated cost of hiring				6.27	6.51	8.48	8.18	8.18
(v) Mandated cost of worker dismissal						5.64	4.99	4.99
(vi) Conscription	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
C. Business regulations				5.35	5.29	6.24	5.75	5.91
(i) Price controls			4.00	5.00	3.00	4.00	2.00	4.00
(ii) Burden of regulations					6.88	4.89	4.65	4.12
(iii) Bureaucracy costs				6.77	3.98	2.17	3.53	3.67
(iv) Starting a business				6.53	7.28	8.88	8.88	8.89
(v) Extra payments/bribes				3.11	5.31	5.85	5.79	5.28
(vi) Licensing restrictions						8.49	8.36	8.36
(vii) Cost of tax compliance						9.42	7.04	7.04

Togo

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.91 (94)	4.78 (82)	5.24 (70)	4.98 (95)	5.41 (104)	5.42 (118)	5.49 (114)	5.25 (119)
Area 1: Size of Government	1.70 (106)	4.03 (87)	6.83 (24)	7.28 (24)	8.96 (2)	9.65 (1)	9.70 (1)	9.42 (2)
Area 2: Legal Structure & Security of Property Rights	3.33 (64)	4.22 (71)	4.48 (70)	4.75 (88)	3.73 (101)	2.95 (118)	2.85 (120)	2.15 (123)
Area 3: Access to Sound Money	5.53 (80)	6.75 (49)	6.95 (50)	5.03 (91)	6.48 (97)	6.88 (95)	6.90 (99)	6.83 (104)
Area 4: Freedom to Trade Internationally					5.99 (94)	5.81 (98)	6.11 (97)	6.08 (100)
Area 5: Regulation of Credit, Labor, and Business	1.90 (100)	1.93 (104)	1.93 (116)	1.99 (122)	1.91 (122)	2.00 (129)	2.05 (129)	1.99 (129)
Unadjusted								
Summary Rating (Rank) ▶	4.34 (88)	5.52 (54)	5.53 (59)	5.31 (87)	5.84 (92)	6.11 (103)	6.17 (100)	5.90 (117)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	1.60	5.69	6.43	6.86	8.44	9.65	9.70	9.42
A. General government consumption spending	3.20 29.11	7.60 14.18	6.87 16.65	7.72 13.76	8.88 9.82	8.96 9.52	9.09 9.11	8.27 11.88
B. Transfers and subsidies		9.48 2.40				10.00 0.28	10.00 0.28	10.00 0.28
C. Government enterprises and investment	0.00 71.70	0.00 73.90	6.00 28.80	6.00 25.80	8.00 16.80	10.00 12.50	10.00 12.50	10.00 12.50
D. Top marginal tax rate								
(i) Top marginal income tax rate								
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	3.33	4.22	4.48	4.75	3.73	3.46	3.36	2.53
A. Judicial independence								
B. Impartial courts				4.15	4.11	3.70	3.80	3.90
C. Protection of property rights								
D. Military interference				3.90	1.67	0.14	4.40	0.00
E. Integrity of the legal system				6.96	5.00	5.00	5.00	5.00
F. Legal enforcement of contracts						4.96	3.15	3.15
G. Regulatory restrictions of sale of real property						3.53	0.43	0.60
3. Access to Sound Money	5.53	6.75	6.95	5.03	6.48	6.88	6.90	6.83
A. Money growth	8.66 6.68	9.66 -1.72	9.03 -4.84	8.06 9.71	8.66 6.69	9.94 -0.32	9.05 4.74	8.48 7.59
B. Standard deviation of inflation	5.56 11.11	8.04 4.90	9.37 1.58	4.50 13.74	7.65 5.88	8.94 2.66	9.01 2.47	9.02 2.46
C. Inflation: most recent year	7.91 10.47	9.32 3.40	9.40 2.98	7.57 12.17	9.62 1.89	8.64 6.80	9.55 2.23	9.81 0.96
D. Freedom to own 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	5.51	5.94	5.30		6.12	5.81	6.11	6.08
A. Taxes on international trade	1.73	4.27	3.87		7.60	7.39	7.59	7.52
(i) Revenue from trade taxes (% of trade sector)	1.73 12.40	4.27 8.60	3.87 9.20			7.82 3.27	7.89 3.16	7.66 3.50
(ii) Mean tariff rate					7.60 12.00	7.08 14.60	7.60 12.00	7.62 11.90
(iii) Standard deviation of tariff rates						7.26 6.84	7.26 6.84	7.29 6.78
B. Regulatory trade barriers						4.63	6.34	6.34
(i) Non-tariff trade barriers								
(ii) Compliance cost of importing and exporting						4.63	6.34	6.34
C. Size of trade sector relative to expected	8.03	7.46	5.24	4.29	4.82	6.27	5.83	5.77
D. Black-market exchange rates	9.60	9.80	9.20	9.80	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.77
(i) Foreign ownership/investment restrictions								
(ii) Capital controls	0.00	0.00	0.00	0.00	0.00	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	5.70	4.97	4.46	4.60	4.42	4.72	4.77	4.65
A. Credit market regulations	6.42	6.61	6.59	6.38	5.78	6.73	6.42	6.43
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit	9.26	9.82	9.77	9.15	9.33	9.20	8.27	8.28
(iv) Interest rate controls/negative real int. rates	8.00	8.00	8.00	8.00	6.00	6.00	6.00	6.00
B. Labor market regulations						2.49	3.18	2.86
(i) Minimum wage						3.72	3.64	2.37
(ii) Hiring and firing regulations								
(iii) Centralized collective bargaining								
(iv) Mandated cost of hiring								
(v) Mandated cost of worker dismissal						2.40	2.40	2.40
(vi) Conscription		0.00	0.00	0.00	0.00	3.85	6.66	6.66
C. Business regulations						4.93	4.71	4.67
(i) Price controls			0.00	2.00	2.00	4.00	4.00	4.00
(ii) Burden of regulations								
(iii) Bureaucracy costs								
(iv) Starting a business						4.50	3.93	3.83
(v) Extra payments/bribes								
(vi) Licensing restrictions						4.25	3.93	3.87
(vii) Cost of tax compliance						6.97	6.97	6.97

Trinidad & Tobago

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	5.23 (64)	5.08 (74)	5.82 (48)	7.10 (27)	7.38 (22)	6.92 (52)	6.98 (55)	6.96 (57)
Area 1: Size of Government	5.48 (40)	3.79 (91)	6.31 (38)	7.04 (25)	7.05 (34)	7.17 (37)	7.37 (33)	7.46 (30)
Area 2: Legal Structure & Security of Property Rights	5.84 (39)	5.15 (57)	6.66 (39)	5.81 (54)	6.73 (40)	5.72 (66)	5.54 (65)	5.42 (71)
Area 3: Access to Sound Money	4.50 (98)	6.16 (82)	5.94 (75)	8.61 (37)	9.03 (38)	8.58 (60)	8.53 (63)	8.73 (57)
Area 4: Freedom to Trade Internationally	3.98 (74)	3.51 (78)	3.78 (94)	7.17 (38)	6.84 (70)	7.08 (48)	7.11 (57)	6.90 (67)
Area 5: Regulation of Credit, Labor, and Business	6.53 (19)	6.92 (14)	6.61 (20)	6.83 (19)	7.25 (14)	6.07 (81)	6.33 (70)	6.28 (72)
Unadjusted	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
Summary Rating (Rank) >	5.20 (61)	5.05 (76)	5.67 (54)	6.93 (35)	7.16 (33)	7.00 (54)	7.08 (50)	7.07 (56)
1. Size of Government	5.38	3.79	6.31	7.04	7.05	7.17	7.37	7.46
A. General government consumption spending	5.64 20.81	3.09 29.49	6.81 16.84	6.73 17.11	6.74 17.10	5.97 19.70	6.27 18.70	6.64 17.42
B. Transfers and subsidies	8.50 6.00	6.08 14.90	7.41 10.00	8.45 6.20	8.45 6.20	7.72 8.87	7.72 8.87	7.72 8.87
C. Government enterprises and investment	2.00 47.60	2.00 40.60	4.00 34.60	8.00 16.70	6.00 28.67	7.00 23.59	7.00 23.59	7.00 23.59
D. Top marginal tax rate		4.00	7.00	5.00	7.00	8.00	8.50	8.50
(i) Top marginal income tax rate		4.00 50	7.00 35	5.00 38	7.00 35	8.00 30	9.00 25	9.00 25
(ii) Top marginal income and payroll tax rates			7.00 35	5.00 38	7.00 35	8.00 30	8.00 28	8.00 28
2. Legal Structure and Security of Property Rights	5.42	4.78	6.19	5.40	5.93	5.72	5.04	4.93
A. Judicial independence						5.32	4.65	4.29
B. Impartial courts				6.47	6.28	5.16	4.42	4.03
C. Protection of property rights					5.30	5.98	6.12	6.09
D. Military interference				7.15	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	6.67	3.82	4.17	4.17
F. Legal enforcement of contracts							2.96	2.96
G. Regulatory restrictions of sale of real property							4.64	4.64
3. Access to Sound Money	4.50	6.16	5.94	8.61	9.03	8.58	8.53	8.73
A. Money growth	7.62 11.88	9.98 -0.09	9.06 4.70	8.76 6.18	8.83 5.86	8.23 8.83	8.35 8.25	7.76 11.20
B. Standard deviation of inflation	5.89 10.27	6.66 8.34	7.81 5.47	6.41 8.98	8.02 4.95	7.47 6.33	7.44 6.41	8.74 3.15
C. Inflation: most recent year	4.49 27.53	7.98 10.10	6.90 15.49	9.25 3.75	9.29 3.56	8.62 6.89	8.34 8.32	8.42 7.89
D. Freedom to own 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	4.24	3.78	3.85	7.30	6.69	6.92	7.08	6.87
A. Taxes on international trade	7.87	6.40	6.12	6.99	5.40	7.83	7.81	7.67
(i) Revenue from trade taxes (% of trade sector)	7.87 3.20	6.20 5.70	8.20 2.70	8.87 1.70	3.20 10.20	9.07 1.40	9.01 1.48	9.01 1.48
(ii) Mean tariff rate		6.60 17.00	6.28 18.60	7.18 14.10	6.32 18.40	8.44 7.80	8.44 7.80	8.50 7.50
(iii) Standard deviation of tariff rates			3.88 15.30	4.92 12.70	6.68 8.30	5.98 10.06	5.98 10.06	5.50 11.25
B. Regulatory trade barriers					6.20	5.70	6.75	6.89
(i) Non-tariff trade barriers					6.20	5.70	6.13	6.42
(ii) Compliance cost of importing and exporting							7.37	7.37
C. Size of trade sector relative to expected	4.91	2.03	2.90	3.96	4.34	3.94	3.56	2.89
D. Black-market exchange rates	0.20	2.20	2.00	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	8.00	7.53	7.15	7.27	6.90
(i) Foreign ownership/investment restrictions					8.15	7.37	7.62	7.64
(ii) Capital controls	0.00	0.00	0.00	8.00	6.92	6.92	6.92	6.15
5. Regulation of Credit, Labor and Business	6.47	6.77	6.07	6.27	7.10	6.59	7.40	7.35
A. Credit market regulations	6.90	8.04	7.24	7.25	7.27	7.90	8.66	8.64
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition					4.02	8.00	8.00	8.00
(iii) Private sector credit	8.81	8.12	7.71	7.76	8.56	8.61	8.64	8.57
(iv) Interest rate controls/negative real int. rates		8.00	6.00	6.00	9.00	7.00	10.00	10.00
B. Labor market regulations					7.15	7.16	7.38	7.31
(i) Minimum wage					5.34		10.00	10.00
(ii) Hiring and firing regulations					5.80	5.35	4.93	4.45
(iii) Centralized collective bargaining					7.47	6.13	6.47	6.55
(iv) Mandated cost of hiring							9.09	9.09
(v) Mandated cost of worker dismissal							3.79	3.79
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.88	4.71	6.16	6.08
(i) Price controls			4.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations					7.47	3.27	3.22	3.29
(iii) Bureaucracy costs					7.70	4.75	5.22	5.04
(iv) Starting a business					6.63		8.61	8.61
(v) Extra payments/bribes					6.60	4.84	4.68	4.27
(vi) Licensing restrictions							6.65	6.65
(vii) Cost of tax compliance							8.72	8.72

Tunisia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.39 (60)	5.08 (73)	5.80 (49)	6.11 (62)	6.38 (67)	6.46 (75)	6.34 (84)	6.32 (88)
Area 1: Size of Government	4.93 (59)	4.53 (74)	5.88 (50)	4.62 (97)	5.34 (86)	5.23 (105)	5.31 (102)	5.28 (107)
Area 2: Legal Structure & Security of Property Rights	5.38 (42)	3.85 (76)	3.83 (77)	6.21 (44)	7.03 (32)	7.15 (37)	6.65 (40)	6.61 (41)
Area 3: Access to Sound Money	6.18 (58)	6.50 (65)	6.98 (47)	7.02 (56)	7.05 (77)	7.30 (87)	6.98 (95)	6.99 (99)
Area 4: Freedom to Trade Internationally	5.56 (47)	5.24 (55)	6.34 (47)	6.54 (65)	6.42 (81)	6.02 (93)	6.15 (96)	6.19 (93)
Area 5: Regulation of Credit, Labor, and Business	4.91 (66)	5.18 (57)	5.86 (42)	6.16 (40)	6.08 (58)	6.60 (52)	6.60 (56)	6.53 (63)
Unadjusted								
	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) ▶	5.02 (71)	4.73 (84)	5.53 (59)	5.82 (68)	6.04 (84)	6.53 (77)	6.41 (87)	6.39 (90)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.19	3.86	5.81	4.56	5.28	5.23	5.31	5.28
A. General government consumption spending	6.17 19.03	5.16 22.46	5.75 20.45	5.56 21.11	5.74 20.50	6.01 19.58	6.41 18.19	6.31 18.54
B. Transfers and subsidies	8.61 5.60	8.28 6.80	7.68 9.00	8.14 7.34	8.10 7.47	7.41 10.00	7.32 10.34	7.32 10.34
C. Government enterprises and investment	0.00 53.10	0.00 52.80	4.00 35.90	0.00 50.70	2.00 47.40	2.00 44.40	2.00 44.40	2.00 44.40
D. Top marginal tax rate	2.00	2.00				5.50	5.50	5.50
(i) Top marginal income tax rate	2.00 62	2.00 62				7.00 35	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates						4.00 51	4.00 51	4.00 51
2. Legal Structure and Security of Property Rights	4.92	3.52	3.50	5.68	6.43	7.42	6.90	6.86
A. Judicial independence						6.78	6.95	6.70
B. Impartial courts				6.71	6.99	6.59	6.92	6.56
C. Protection of property rights						7.37	7.48	7.62
D. Military interference				8.07	6.67	6.67	6.67	6.67
E. Integrity of the legal system				4.11	8.33	8.33	8.33	8.33
F. Legal enforcement of contracts						9.27	4.88	4.88
G. Regulatory restrictions of sale of real property						6.92	7.07	7.26
3. Access to Sound Money	6.18	6.50	6.98	7.02	7.05	7.30	6.98	6.99
A. Money growth	8.64 6.80	8.48 7.61	9.63 1.86	9.48 2.60	9.04 4.82	9.78 1.09	9.03 4.87	8.79 6.07
B. Standard deviation of inflation	8.63 3.43	8.25 4.37	9.20 2.00	9.62 0.94	9.75 0.62	9.83 0.41	9.81 0.48	9.81 0.48
C. Inflation: most recent year	7.44 12.80	9.28 3.60	9.10 4.48	8.96 5.19	9.41 2.93	9.60 2.02	9.10 4.49	9.37 3.15
D. Freedom to own 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	5.12	4.83	5.97	6.16	6.05	6.02	6.15	6.19
A. Taxes on international trade	4.36	3.17	4.71	4.61	5.53	5.34	4.50	4.51
(i) Revenue from trade taxes (% of trade sector)	4.00 9.00	1.13 13.30	3.67 9.50	4.00 9.00	7.75 3.37	8.69 1.96	8.85 1.73	8.89 1.66
(ii) Mean tariff rate	4.72 26.40	5.20 24.00	4.50 27.50	4.50 27.50	3.88 30.60	7.32 13.40	4.64 26.80	4.64 26.80
(iii) Standard deviation of tariff rates			5.96 10.10	5.32 11.70	4.96 12.60	0.00 26.00	0.00 26.00	0.00 26.00
B. Regulatory trade barriers						6.15	6.79	6.78
(i) Non-tariff trade barriers						6.30	6.21	6.25
(ii) Compliance cost of importing and exporting						6.01	7.37	7.30
C. Size of trade sector relative to expected	6.63	5.16	6.54	6.21	5.74	5.72	6.23	6.25
D. Black-market exchange rates	6.40	7.60	8.40	9.80	10.00	8.79	9.20	9.23
E. International capital market controls	0.00	0.00	2.00	2.00	0.77	4.11	4.03	4.20
(i) Foreign ownership/investment restrictions						7.45	7.30	7.63
(ii) Capital controls	0.00	0.00	2.00	2.00	0.77	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business	4.70	4.96	5.38	5.66	5.38	6.69	6.68	6.62
A. Credit market regulations	4.89	5.58	7.29	7.55	7.05	8.03	8.02	8.02
(i) Ownership of banks	2.00	2.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit	8.68	8.75	8.88	9.66	9.11	9.12	9.07	9.08
(iv) Interest rate controls/negative real int. rates	4.00	6.00	8.00	8.00		10.00	10.00	10.00
B. Labor market regulations						5.15	5.42	5.25
(i) Minimum wage						4.40	6.16	6.44
(ii) Hiring and firing regulations						5.83	5.70	5.13
(iii) Centralized collective bargaining						5.97	5.93	5.17
(iv) Mandated cost of hiring						4.38	3.31	3.31
(v) Mandated cost of worker dismissal						7.32	8.42	8.42
(vi) Conscription	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
C. Business regulations						6.90	6.62	6.60
(i) Price controls			4.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations						5.28	5.73	5.31
(iii) Bureaucracy costs						4.30	3.31	3.21
(iv) Starting a business						9.35	9.48	9.56
(v) Extra payments/bribes						6.84	7.06	6.94
(vi) Licensing restrictions						7.79	7.73	7.71
(vii) Cost of tax compliance						8.74	7.00	7.44

Turkey

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	3.98 (92)	5.11 (68)	5.17 (73)	5.76 (73)	5.79 (92)	6.25 (86)	6.35 (83)	6.43 (82)
Area 1: Size of Government	4.40 (74)	4.93 (60)	5.82 (54)	6.93 (29)	7.08 (33)	7.84 (20)	7.82 (19)	7.92 (21)
Area 2: Legal Structure & Security of Property Rights	5.82 (40)	6.11 (39)	4.68 (64)	4.85 (83)	5.39 (70)	6.10 (57)	5.77 (64)	5.25 (73)
Area 3: Access to Sound Money	0.78 (112)	2.68 (105)	3.87 (104)	3.21 (106)	3.57 (116)	4.84 (127)	5.42 (125)	6.44 (114)
Area 4: Freedom to Trade Internationally	3.85 (76)	5.78 (49)	5.66 (57)	7.41 (33)	7.15 (55)	6.63 (67)	6.78 (71)	6.46 (87)
Area 5: Regulation of Credit, Labor, and Business	5.18 (55)	6.13 (31)	5.80 (44)	6.48 (30)	5.78 (71)	5.87 (90)	6.00 (88)	6.19 (78)
Unadjusted	Rating	Rating	Rating	Rating	Rating	Rating	Rating	Rating
Summary Rating (Rank) >	3.77 (99)	4.85 (81)	4.86 (86)	5.65 (77)	5.75 (95)	6.25 (94)	6.34 (90)	6.42 (88)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	4.40	4.93	5.82	6.93	7.08	7.84	7.82	7.92
A. General government consumption spending	7.09 15.89	8.40 11.44	7.71 13.78	7.85 13.30	6.93 16.43	6.98 16.26	6.91 16.50	7.31 15.13
B. Transfers and subsidies	8.50 6.00	7.30 10.40	9.07 3.90	7.86 8.36	9.37 2.81	9.38 2.77	9.38 2.77	9.38 2.77
C. Government enterprises and investment	2.00 40.00	2.00 45.50	4.00 31.70	8.00 16.50	7.00 22.80	8.00 15.70	8.00 15.20	8.00 15.60
D. Top marginal tax rate	0.00	2.00	2.50	4.00	5.00	7.00	7.00	7.00
(i) Top marginal income tax rate	0.00 75	2.00 63	4.00 50	4.00 55	6.00 45	7.00 40	7.00 35	7.00 35
(ii) Top marginal income and payroll tax rates			1.00 57	4.00 55	4.00 46	7.00 40	7.00 35	7.00 35
2. Legal Structure and Security of Property Rights	5.57	5.85	4.48	4.85	5.39	6.64	6.29	5.72
A. Judicial independence				5.47	5.34	5.30	5.66	5.00
B. Impartial courts				6.62	6.51	4.68	4.51	3.79
C. Protection of property rights				4.25	3.43	6.35	6.33	5.34
D. Military interference				3.80	5.00	6.67	5.00	3.33
E. Integrity of the legal system				4.11	6.67	7.50	7.50	7.50
F. Legal enforcement of contracts						7.22	6.16	6.16
G. Regulatory restrictions of sale of real property						8.78	8.87	8.90
3. Access to Sound Money	0.78	2.68	3.87	3.21	3.57	4.84	5.42	6.44
A. Money growth	3.14 34.30	5.02 24.88	2.36 38.20	0.00 50.41	0.00 81.91	0.00 59.29	0.00 55.42	0.18 49.09
B. Standard deviation of inflation	0.00 27.75	5.71 10.72	3.11 17.23	2.84 17.89	4.27 14.33	1.40 21.49	3.78 15.56	7.34 6.64
C. Inflation: most recent year	0.00 85.04	0.00 52.18	0.00 58.21	0.00 86.99	0.00 54.92	7.97 10.14	7.90 10.51	8.25 8.76
D. Freedom to own foreign currency bank accounts	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	3.71	5.57	5.00	7.13	7.15	6.63	6.78	6.46
A. Taxes on international trade	3.50	6.34	4.53	8.31	7.42	6.87	6.36	6.19
(i) Revenue from trade taxes (% of trade sector)	5.80 6.30	8.00 3.00	8.13 2.80	9.00 1.50	9.55 0.67	9.73 0.41	9.63 0.56	9.61 0.59
(ii) Mean tariff rate	1.20 44.00	4.68 26.60	5.46 22.70	8.20 9.00	8.58 7.10	9.52 2.40	8.08 9.60	8.00 10.00
(iii) Standard deviation of tariff rates			0.00 35.70	7.72 5.70	4.12 14.70	1.36 21.60	1.36 21.60	0.96 22.60
B. Regulatory trade barriers				7.60	6.98	6.60	7.35	7.29
(i) Non-tariff trade barriers				7.60	5.63	6.28	6.65	6.52
(ii) Compliance cost of importing and exporting					8.33	6.93	8.05	8.05
C. Size of trade sector relative to expected	0.00	3.89	2.67	4.64	5.56	5.63	5.81	4.31
D. Black-market exchange rates	6.80	9.40	9.60	9.60	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	5.49	5.79	4.04	4.38	4.51
(i) Foreign ownership/investment restrictions				8.98	9.27	6.55	7.23	7.49
(ii) Capital controls	0.00	0.00	0.00	2.00	2.31	1.54	1.54	1.54
5. Regulation of Credit, Labor and Business	4.41	5.21	5.13	6.15	5.58	5.29	5.40	5.55
A. Credit market regulations	3.99	6.65	5.41	7.59	6.41	6.49	6.64	6.74
(i) Ownership of banks	8.00	8.00	8.00	8.00	8.00	5.00	5.00	5.00
(ii) Foreign bank competition				7.82	5.10	6.00	6.00	6.00
(iii) Private sector credit	3.98	3.96	6.22	7.35	4.29	4.95	5.56	5.96
(iv) Interest rate controls/negative real int. rates	0.00	8.00	2.00	8.00		10.00	10.00	10.00
B. Labor market regulations			5.16	5.35	4.49	3.12	3.13	3.64
(i) Minimum wage				6.35	3.38	4.04	2.77	4.66
(ii) Hiring and firing regulations			7.23	7.23	5.32	4.02	4.13	5.11
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	6.57	6.39	6.36	6.55
(iv) Mandated cost of hiring				4.93	6.18	3.28	3.31	3.31
(v) Mandated cost of worker dismissal						0.00	1.19	1.19
(vi) Conscription	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
C. Business regulations				5.51	5.86	6.26	6.44	6.27
(i) Price controls			8.00	5.00	6.00	5.00	7.00	6.00
(ii) Burden of regulations					7.40	3.28	3.23	2.89
(iii) Bureaucracy costs				6.24	5.15	6.21	4.25	4.79
(iv) Starting a business				7.55	5.22	9.35	9.54	9.62
(v) Extra payments/bribes				3.23	5.52	6.33	6.39	5.71
(vi) Licensing restrictions						6.47	7.18	7.40
(vii) Cost of tax compliance						7.15	7.50	7.50

Uganda

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	3.37 (100)	2.96 (108)	2.95 (113)	5.24 (90)	6.55 (61)	6.60 (72)	6.55 (74)	6.69 (73)
Area 1: Size of Government								
Area 2: Legal Structure & Security of Property Rights	2.60 (74)	2.77 (95)	2.31 (106)	4.11 (98)	4.35 (90)	4.61 (85)	3.63 (105)	3.65 (107)
Area 3: Access to Sound Money	1.04 (111)	0.10 (113)	0.28 (117)	4.62 (97)	9.30 (31)	8.70 (54)	8.80 (49)	9.17 (43)
Area 4: Freedom to Trade Internationally	4.20 (71)	3.45 (81)	2.72 (101)	4.58 (104)	6.35 (85)	5.74 (102)	6.35 (90)	6.54 (86)
Area 5: Regulation of Credit, Labor, and Business	4.49 (76)	4.48 (80)	4.71 (81)	5.48 (64)	6.03 (61)	6.91 (40)	7.14 (26)	7.16 (26)
Unadjusted								
Summary Rating (Rank) ▶	3.21 (104)	3.02 (108)	2.93 (113)	5.33 (85)	6.64 (50)	6.80 (68)	6.76 (73)	6.90 (64)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government		3.73	4.52	7.47	6.73	7.02	6.98	7.09
A. General government consumption spending		7.20 15.51	9.57 7.48	8.68 10.49	7.50 14.51	7.16 15.65	7.09 15.89	7.56 14.30
B. Transfers and subsidies				9.20 3.42	8.94 4.40	7.93 8.10	7.81 8.53	7.81 8.53
C. Government enterprises and investment	2.00 42.80	4.00 39.00	2.00 49.10	6.00 27.80	4.00 31.50	7.00 22.40	7.00 22.00	7.00 22.60
D. Top marginal tax rate		0.00	2.00	6.00	6.50	6.00	6.00	6.00
(i) Top marginal income tax rate		0.00 70	3.00 50	8.00 30	8.00 30	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates			1.00 59	4.00 41	5.00 40	4.00 41	4.00 41	4.00 41
2. Legal Structure and Security of Property Rights	2.76	2.93	2.44	4.35	4.60	5.43	4.28	4.30
A. Judicial independence						4.63	3.95	3.85
B. Impartial courts				5.54	4.41	4.12	3.78	3.88
C. Protection of property rights						4.29	4.31	4.30
D. Military interference				3.70	3.33	3.33	3.33	3.33
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.53	3.70	3.70
G. Regulatory restrictions of sale of real property						7.42	4.20	4.36
3. Access to Sound Money	1.04	0.00	0.28	4.62	9.30	8.70	8.80	9.17
A. Money growth	3.12 34.40	0.00 76.20	0.00 410.00	5.96 20.21	8.73 6.34	8.56 7.20	8.72 6.40	8.43 7.85
B. Standard deviation of inflation	0.00 33.80	0.00 40.83	0.00 52.40	4.36 14.10	9.05 2.39	7.86 5.36	7.84 5.41	9.46 1.35
C. Inflation: most recent year		0.00 120.35	1.12 44.38	8.15 9.23	9.43 2.83	8.37 8.15	8.65 6.77	8.78 6.08
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	4.33	3.73	2.95	5.05	6.88	5.74	6.35	6.54
A. Taxes on international trade	7.93	3.13	3.39	5.38	5.43	5.72	5.78	5.78
(i) Revenue from trade taxes (% of trade sector)	7.93 3.10	2.27 11.60	2.80 10.80	3.20 10.20	2.51 11.23	4.31 8.54	4.54 8.19	4.54 8.19
(ii) Mean tariff rate		4.00 30.00	3.98 30.10	6.58 17.10	8.34 8.30	7.52 12.40	7.46 12.70	7.48 12.60
(iii) Standard deviation of tariff rates				6.36 9.10		5.33 11.68	5.33 11.68	5.31 11.72
B. Regulatory trade barriers						2.43	4.58	4.84
(i) Non-tariff trade barriers						4.12	4.58	5.10
(ii) Compliance cost of importing and exporting						0.74	4.58	4.58
C. Size of trade sector relative to expected	5.49	2.26	1.07	2.26	2.31	2.35	3.53	3.92
D. Black-market exchange rates	0.00	5.00	2.00	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	0.00	8.46	8.21	7.86	8.13
(i) Foreign ownership/investment restrictions						7.97	8.02	8.58
(ii) Capital controls	0.00	0.00	0.00	0.00	8.46	8.46	7.69	7.69
5. Regulation of Credit, Labor and Business	4.72	4.70	4.46	5.18	5.70	7.14	7.37	7.39
A. Credit market regulations	2.61	2.58	3.23	4.29	5.35	7.53	7.67	7.69
(i) Ownership of banks	2.00	2.00	2.00	2.00	2.00	10.00	10.00	10.00
(ii) Foreign bank competition						7.00	7.00	7.00
(iii) Private sector credit	5.84	5.74	7.70	6.86	5.06	4.11	4.67	4.77
(iv) Interest rate controls/negative real int. rates	0.00	0.00	0.00	4.00	9.00	9.00	9.00	9.00
B. Labor market regulations						8.42	8.41	8.42
(i) Minimum wage						9.13	9.22	9.24
(ii) Hiring and firing regulations						6.88	6.90	6.76
(iii) Centralized collective bargaining						8.69	8.59	8.76
(iv) Mandated cost of hiring						6.96	6.96	6.96
(v) Mandated cost of worker dismissal						8.89	8.79	8.79
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.46	6.04	6.05
(i) Price controls			0.00	4.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations						3.82	4.25	4.46
(iii) Bureaucracy costs						2.41	5.90	5.97
(iv) Starting a business						7.61	8.14	8.14
(v) Extra payments/bribes						4.20	3.50	2.97
(vi) Licensing restrictions						6.83	7.12	7.31
(vii) Cost of tax compliance						7.34	7.34	7.51

Ukraine

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >				3.76 (120)	4.72 (116)	5.52 (114)	5.54 (113)	5.48 (115)
Area 1: Size of Government				4.78 (96)	4.81 (78)	5.29 (104)	5.41 (99)	5.66 (95)
Area 2: Legal Structure & Security of Property Rights				4.78 (86)	4.81 (78)	4.91 (80)	4.59 (85)	4.61 (83)
Area 3: Access to Sound Money			3.90 (103)	0.12 (121)	2.24 (122)	4.88 (126)	5.35 (126)	5.16 (127)
Area 4: Freedom to Trade Internationally				6.68 (60)	7.05 (61)	6.53 (74)	6.39 (86)	6.45 (88)
Area 5: Regulation of Credit, Labor, and Business			2.80 (111)	3.34 (115)	4.70 (106)	5.96 (87)	5.97 (92)	5.53 (108)
Unadjusted				3.44 (123)	4.72 (118)	5.66 (122)	5.68 (124)	5.68 (128)
Summary Rating (Rank) >	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government					4.78	5.29	5.41	6.00
A. General government consumption spending	4.65 24.20	4.41 25.00	5.16 22.44	3.58 27.84	3.59 27.80	4.38 25.12	4.70 24.02	4.84 23.53
B. Transfers and subsidies					6.26 14.24	3.98 22.59	4.02 22.43	4.65 20.13
C. Government enterprises and investment								7.00
D. Top marginal tax rate					4.50	7.50	7.50	7.50
(i) Top marginal income tax rate					5.00 40	10.00 13	10.00 13	10.00 15
(ii) Top marginal income and payroll tax rates					4.00 44	5.00 38	5.00 39	5.00 39
2. Legal Structure and Security of Property Rights				4.32	4.81	5.62	5.25	5.27
A. Judicial independence				6.10	3.17	2.56	2.54	2.60
B. Impartial courts				4.28	3.51	3.05	2.92	2.98
C. Protection of property rights				1.22	2.38	3.95	3.82	3.78
D. Military interference				5.67	8.33	8.33	8.33	8.33
E. Integrity of the legal system					6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						7.77	5.28	5.28
G. Regulatory restrictions of sale of real property						6.99	7.16	7.29
3. Access to Sound Money			3.37	0.00	2.24	4.88	5.35	5.16
A. Money growth					3.17 34.15	5.27 23.66	6.20 19.02	5.84 20.82
B. Standard deviation of inflation				0.00 1158.31	1.45 21.38	6.95 7.64	7.00 7.50	7.36 6.59
C. Inflation: most recent year			6.73 16.34	0.00 415.53	4.36 28.20	7.30 13.52	8.18 9.08	7.43 12.84
D. Freedom to own foreign currency bank accounts			0.00	0.00	0.00	0.00	0.00	0.00
4. Freedom to Trade Internationally				6.20	7.05	6.53	6.39	6.45
A. Taxes on international trade					7.62	6.75	6.77	6.76
(i) Revenue from trade taxes (% of trade sector)					9.36 0.96	8.87 1.70	8.92 1.62	8.91 1.63
(ii) Mean tariff rate					7.90 10.50	8.64 6.80	8.64 6.80	8.62 6.90
(iii) Standard deviation of tariff rates					5.60 11.00	2.74 18.16	2.74 18.16	2.74 18.16
B. Regulatory trade barriers				2.52	5.51	4.50	4.74	5.15
(i) Non-tariff trade barriers				2.52	4.03	4.56	4.35	4.98
(ii) Compliance cost of importing and exporting					6.99	4.44	5.13	5.32
C. Size of trade sector relative to expected			5.82	9.45	10.00	8.70	7.80	7.58
D. Black-market exchange rates	0.00	0.00	0.00	9.40	7.78	10.00	10.00	10.00
E. International capital market controls	0.00	0.00	0.00	3.43	4.34	2.69	2.66	2.76
(i) Foreign ownership/investment restrictions				4.86	7.13	4.61	4.55	4.75
(ii) Capital controls	0.00	0.00	0.00	2.00	1.54	0.77	0.77	0.77
5. Regulation of Credit, Labor and Business			3.45	3.25	4.70	5.99	6.00	5.53
A. Credit market regulations			0.00	1.77	4.85	8.83	8.87	8.14
(i) Ownership of banks			0.00	0.00	0.00	8.00	8.00	8.00
(ii) Foreign bank competition				3.17	3.93	8.00	8.00	8.00
(iii) Private sector credit				1.72	8.43	9.31	9.47	9.56
(iv) Interest rate controls/negative real int. rates				0.00	7.00	10.00	10.00	7.00
B. Labor market regulations				5.35	4.51	4.81	4.99	5.01
(i) Minimum wage					6.62	1.87	5.75	6.25
(ii) Hiring and firing regulations			5.83	5.83	6.25	6.34	6.56	6.89
(iii) Centralized collective bargaining				7.93	8.07	7.30	7.33	7.07
(iv) Mandated cost of hiring				5.35	5.34	0.00	0.00	0.00
(v) Mandated cost of worker dismissal						8.46	8.79	8.79
(vi) Conscription				1.00	1.00	1.00	1.00	1.00
C. Business regulations				2.64	4.75	4.33	4.13	3.44
(i) Price controls			0.00	4.00	6.00	4.00	4.00	1.00
(ii) Burden of regulations					6.27	2.58	2.79	3.19
(iii) Bureaucracy costs				2.20	4.80	3.80	5.20	5.16
(iv) Starting a business				3.73	2.87	8.20	8.39	8.51
(v) Extra payments/bribes				0.62	3.79	5.59	4.76	4.15
(vi) Licensing restrictions						6.18	3.79	1.56
(vii) Cost of tax compliance						0.00	0.00	0.49

United Arab Emirates

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.20 (25)	7.12 (17)	7.53 (13)	7.10 (28)	7.36 (24)	7.44 (23)	7.61 (18)	7.61 (18)
Area 1: Size of Government	5.97 (29)	5.75 (33)	7.43 (12)	5.94 (67)	6.11 (68)	6.92 (50)	7.08 (44)	7.08 (48)
Area 2: Legal Structure & Security of Property Rights	2.15 (80)	6.09 (40)	6.03 (46)	6.08 (49)	6.84 (39)	6.89 (41)	6.93 (35)	7.01 (33)
Area 3: Access to Sound Money	6.64 (35)	7.64 (31)	7.91 (33)	7.76 (44)	7.75 (65)	7.60 (81)	8.13 (74)	8.13 (75)
Area 4: Freedom to Trade Internationally					8.14 (21)	8.55 (3)	8.52 (3)	8.39 (6)
Area 5: Regulation of Credit, Labor, and Business	6.59 (18)	7.77 (5)	7.90 (5)	7.86 (6)	8.02 (4)	7.23 (24)	7.37 (19)	7.45 (18)
Unadjusted								
Summary Rating (Rank) >	5.92 (33)	6.78 (16)	7.40 (8)	6.89 (37)	7.02 (40)	7.41 (27)	7.57 (19)	7.58 (19)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.19	5.00	7.43	5.94	6.11	6.92	7.08	7.08
A. General government consumption spending	0.37 38.73	0.00 41.76	2.91 30.10	3.88 26.80	4.71 23.97	5.97 19.69	6.62 17.49	6.59 17.60
B. Transfers and subsidies			9.81 1.20	9.86 1.00	9.71 1.55	9.71 1.55	9.71 1.55	9.71 1.55
C. Government enterprises and investment			7.00 21.40	0.00 55.70	0.00 56.90	2.00 49.10	2.00 48.70	2.00 48.70
D. Top marginal tax rate	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(i) Top marginal income tax rate	10.00 0	10.00 0	10.00	10.00 0	10.00 0	10.00 0	10.00 0	10.00 0
(ii) Top marginal income and payroll tax rates						10.00 16	10.00 16	10.00 16
2. Legal Structure and Security of Property Rights	2.06	5.85	5.79	5.83	6.56	6.93	6.96	7.05
A. Judicial independence						6.30	6.63	6.99
B. Impartial courts				6.92	7.55	6.35	6.61	6.55
C. Protection of property rights						6.82	6.97	7.25
D. Military interference				8.50	8.33	8.33	8.33	8.33
E. Integrity of the legal system				4.11	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts						4.87	4.30	4.30
G. Regulatory restrictions of sale of real property						9.17	9.23	9.23
3. Access to Sound Money	7.93	9.12	9.44	9.45	7.75	7.60	8.13	8.13
A. Money growth	5.46 22.70	9.30 -3.51	9.27 3.66	8.90 5.51	8.87 5.66	6.65 16.75	6.65 16.75	6.65 16.75
B. Standard deviation of inflation	8.08 4.79	8.09 4.78	9.32 1.69		6.49 8.78	6.62 8.45	8.32 4.20	8.30 4.20
C. Inflation: most recent year	8.18 9.10	9.11 4.46	9.18 4.10		5.63 21.83	7.14 14.29	7.55 12.23	7.55 12.23
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	9.16	7.72	7.94		8.22	8.42	8.39	8.26
A. Taxes on international trade	10.00	9.60	10.00		9.60	8.87	8.85	8.59
(i) Revenue from trade taxes (% of trade sector)	10.00 0.00	10.00 0.00	10.00 0.00		10.00 0.00	10.00 0.00	10.00 0.00	10.00 0.00
(ii) Mean tariff rate		9.20 4.00			9.20 4.00	9.04 4.80	9.00 5.00	9.00 5.00
(iii) Standard deviation of tariff rates						7.56 6.10	7.56 6.10	6.78 8.05
B. Regulatory trade barriers						7.58	7.97	8.38
(i) Non-tariff trade barriers						7.62	7.68	8.06
(ii) Compliance cost of importing and exporting						7.53	8.26	8.70
C. Size of trade sector relative to expected	7.70	5.86	6.57	7.43	7.22	9.22	8.63	7.94
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	5.00	5.00	5.00	6.15	6.42	6.50	6.40
(i) Foreign ownership/investment restrictions						6.69	6.84	6.98
(ii) Capital controls	10.00	5.00	5.00	5.00	6.15	6.15	6.15	5.83
5. Regulation of Credit, Labor and Business	5.28	6.22	6.37	6.34	6.46	7.17	7.30	7.38
A. Credit market regulations	6.85	6.17	6.49	6.36	6.86	7.80	7.79	7.84
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition						8.00	8.00	8.00
(iii) Private sector credit	8.71	7.35	7.98	7.73	8.71	8.21	8.15	8.37
(iv) Interest rate controls/negative real int. rates						10.00	10.00	10.00
B. Labor market regulations						7.00	7.15	7.12
(i) Minimum wage						10.00	10.00	10.00
(ii) Hiring and firing regulations						6.21	6.41	6.21
(iii) Centralized collective bargaining						8.47	8.23	8.24
(iv) Mandated cost of hiring						6.20	6.05	6.05
(v) Mandated cost of worker dismissal						1.14	2.21	2.21
(vi) Conscription	3.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						6.71	6.98	7.18
(i) Price controls			8.00	8.00	8.00	6.00	6.00	6.00
(ii) Burden of regulations						5.56	5.99	6.13
(iii) Bureaucracy costs						2.18	3.52	3.21
(iv) Starting a business						6.44	6.60	8.29
(v) Extra payments/bribes						8.07	7.99	7.88
(vi) Licensing restrictions						8.88	8.88	8.88
(vii) Cost of tax compliance						9.87	9.87	9.87

United Kingdom

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.72 (19)	7.65 (7)	8.12 (5)	8.08 (7)	8.25 (6)	8.10 (6)	7.99 (5)	7.86 (8)
Area 1: Size of Government	3.94 (85)	4.61 (71)	5.65 (59)	5.42 (84)	6.13 (64)	6.66 (66)	6.64 (72)	6.67 (62)
Area 2: Legal Structure & Security of Property Rights	8.29 (19)	7.83 (22)	9.10 (17)	8.84 (14)	9.29 (6)	9.08 (9)	8.69 (10)	8.37 (17)
Area 3: Access to Sound Money	5.96 (68)	9.35 (11)	9.48 (12)	9.60 (16)	9.31 (30)	9.45 (29)	9.40 (28)	9.34 (29)
Area 4: Freedom to Trade Internationally	8.28 (6)	8.33 (6)	8.14 (10)	8.25 (11)	8.42 (12)	7.67 (21)	7.77 (20)	7.56 (35)
Area 5: Regulation of Credit, Labor, and Business	7.30 (6)	8.06 (3)	8.26 (3)	8.29 (3)	8.08 (3)	7.65 (16)	7.47 (17)	7.35 (22)
Unadjusted	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
Summary Rating (Rank) >	6.28 (21)	7.15 (8)	7.57 (6)	8.07 (6)	8.25 (6)	8.10 (5)	8.02 (5)	7.89 (9)
1. Size of Government	3.94	4.61	5.65	5.42	6.13	6.66	6.64	6.67
A. General government consumption spending	3.93 26.62	4.16 25.85	4.52 24.63	4.36 25.18	5.23 22.22	4.32 25.31	4.17 25.81	4.25 25.54
B. Transfers and subsidies	5.83 15.80	5.26 17.90	6.08 14.90	5.31 17.70	6.31 14.05	6.33 13.97	6.37 13.82	6.41 13.66
C. Government enterprises and investment	6.00 29.10	7.00 23.50	8.00 15.30	8.00 16.40	8.00 16.40	10.00 9.96	10.00 10.13	10.00 10.13
D. Top marginal tax rate	0.00	2.00	4.00	4.00	5.00	6.00	6.00	6.00
(i) Top marginal income tax rate	0.00 83	2.00 60	5.00 40	5.00 40	6.00 40	6.00 40	6.00 40	6.00 40
(ii) Top marginal income and payroll tax rates			3.00 46	3.00 46	4.00 46	6.00 40	6.00 40	6.00 40
2. Legal Structure and Security of Property Rights	7.05	6.65	7.73	8.84	9.29	8.70	8.33	8.02
A. Judicial independence				9.50	9.02	8.74	8.40	7.98
B. Impartial courts				8.88	9.02	8.38	8.03	7.23
C. Protection of property rights				7.08	8.44	9.09	8.43	7.49
D. Military interference				8.76	10.00	10.00	10.00	10.00
E. Integrity of the legal system				10.00	10.00	9.17	9.17	9.17
F. Legal enforcement of contracts						7.25	6.00	6.00
G. Regulatory restrictions of sale of real property						8.26	8.26	8.26
3. Access to Sound Money	5.96	9.35	9.48	9.60	9.31	9.45	9.40	9.34
A. Money growth	8.57 7.17	9.57 2.17	9.75 1.27	9.59 2.06	8.14 9.31	8.54 7.30	8.38 8.10	8.38 8.10
B. Standard deviation of inflation	9.04 2.40	9.01 2.48	9.45 1.38	9.30 1.74	9.69 0.77	9.82 0.44	9.84 0.40	9.84 0.40
C. Inflation: most recent year	6.23 18.84	8.82 5.91	8.72 6.42	9.51 2.44	9.41 2.93	9.43 2.83	9.36 3.19	9.15 4.27
D. Freedom to own 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	8.47	8.53	8.21	8.19	8.42	7.67	7.77	7.56
A. Taxes on international trade	8.89	9.05	8.41	8.63	9.18	8.48	8.30	8.27
(i) Revenue from trade taxes (% of trade sector)	9.53 0.70	9.60 0.60	9.60 0.60	9.60 0.60	9.78 0.33	9.84 0.24	9.85 0.22	9.84 0.24
(ii) Mean tariff rate	8.24 8.80	8.50 7.50	8.52 7.40	8.66 6.70	9.52 2.40	9.46 2.70	8.92 5.40	8.96 5.20
(iii) Standard deviation of tariff rates			7.12 7.20	7.64 5.90	8.24 4.40	6.13 9.67	6.13 9.67	6.01 9.98
B. Regulatory trade barriers				8.03	9.32	7.53	7.80	7.74
(i) Non-tariff trade barriers				8.03	8.97	7.23	7.35	7.22
(ii) Compliance cost of importing and exporting					9.67	7.82	8.26	8.26
C. Size of trade sector relative to expected	5.34	5.44	4.48	4.81	4.51	3.80	4.28	3.54
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	9.45	9.10	8.52	8.49	8.27
(i) Foreign ownership/investment restrictions				8.89	9.75	8.59	8.52	8.21
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	8.46	8.46	8.33
5. Regulation of Credit, Labor and Business	6.00	6.62	6.79	8.30	8.08	8.01	7.94	7.84
A. Credit market regulations	7.33	9.71	9.93	9.30	9.18	9.73	9.74	9.75
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				9.28	7.42	9.00	9.00	9.00
(iii) Private sector credit	8.00	9.12	9.79	9.71	9.94	9.94	9.95	9.98
(iv) Interest rate controls/negative real int. rates	4.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	6.67	6.79	7.24	7.22	6.92	7.44	7.42	7.17
(i) Minimum wage				6.67	4.61	6.47	6.55	5.68
(ii) Hiring and firing regulations			7.39	7.39	4.90	5.83	5.32	4.88
(iii) Centralized collective bargaining	5.18	5.18	6.21	6.21	8.60	8.10	8.01	7.83
(iv) Mandated cost of hiring	4.84	5.19	5.37	5.85	6.51	7.36	6.66	6.66
(v) Mandated cost of worker dismissal						6.89	7.96	7.96
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.39	8.13	6.85	6.68	6.62
(i) Price controls			9.00	9.00	8.00	4.00	6.00	6.00
(ii) Burden of regulations					7.93	3.80	3.61	3.34
(iii) Bureaucracy costs				7.78	8.03	5.90	1.88	2.44
(iv) Starting a business				8.07	7.73	9.42	9.58	9.58
(v) Extra payments/bribes				8.70	8.97	9.04	8.40	7.67
(vi) Licensing restrictions						8.92	8.45	8.45
(vii) Cost of tax compliance							8.82	8.82

United States

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	8.03 (3)	8.18 (3)	8.38 (3)	8.32 (4)	8.55 (2)	7.90 (9)	7.82 (9)	7.88 (7)
Area 1: Size of Government	5.17 (50)	6.05 (27)	6.46 (31)	6.88 (31)	7.53 (23)	7.13 (40)	7.13 (40)	7.17 (41)
Area 2: Legal Structure & Security of Property Rights	9.81 (1)	9.81 (4)	9.81 (12)	8.76 (15)	9.23 (9)	7.29 (33)	7.14 (29)	7.18 (29)
Area 3: Access to Sound Money	9.22 (5)	9.36 (9)	9.68 (7)	9.76 (3)	9.78 (2)	9.76 (1)	9.66 (4)	9.74 (4)
Area 4: Freedom to Trade Internationally	8.09 (8)	7.78 (11)	7.91 (13)	8.01 (18)	8.01 (25)	7.47 (27)	7.60 (28)	7.64 (29)
Area 5: Regulation of Credit, Labor, and Business	8.10 (2)	8.08 (2)	8.17 (4)	8.21 (4)	8.19 (2)	7.86 (13)	7.61 (15)	7.71 (12)
Unadjusted	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	7.53 (5)	7.66 (4)	7.82 (3)	8.30 (4)	8.55 (2)	8.08 (7)	8.00 (7)	8.06 (6)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	5.17	6.05	6.46	6.88	7.53	7.13	7.13	7.17
A. General government consumption spending	5.53 21.21	5.45 21.46	5.66 20.76	6.18 18.97	6.59 17.60	6.34 18.43	6.32 18.51	6.30 18.58
B. Transfers and subsidies	7.17 10.90	6.73 12.50	6.68 12.70	6.32 14.00	6.54 13.19	6.69 12.66	6.69 12.66	6.37 13.84
C. Government enterprises and investment	8.00 17.20	8.00 17.30	7.00 20.00	8.00 16.90	10.00 14.92	8.00 16.07	8.00 16.41	8.00 19.10
D. Top marginal tax rate	0.00	4.00	6.50	7.00	7.00	7.50	7.50	8.00
(i) Top marginal income tax rate	0.00 70-75	4.00 50-59	7.00 33-42	7.00 40-46	7.00 40-46	8.00 35-42	8.00 35-42	8.00 35-41
(ii) Top marginal income and payroll tax rates			6.00 36-45	7.00 42-49	7.00 42-49	7.00 37-44	7.00 37-44	8.00 37-43
2. Legal Structure and Security of Property Rights	8.35	8.35	8.35	8.76	9.23	7.74	7.58	7.62
A. Judicial independence				8.30	8.02	6.60	6.76	7.46
B. Impartial courts				8.52	9.02	6.80	6.47	6.51
C. Protection of property rights				7.76	9.10	8.05	7.58	7.98
D. Military interference				9.23	10.00	6.67	6.67	6.67
E. Integrity of the legal system				10.00	10.00	8.33	8.33	7.50
F. Legal enforcement of contracts						8.12	7.63	7.63
G. Regulatory restrictions of sale of real property						9.61	9.61	9.61
3. Access to Sound Money	9.22	9.36	9.68	9.76	9.78	9.76	9.66	9.74
A. Money growth	9.25 3.75	9.11 4.46	9.86 -0.72	9.70 1.51	9.94 -0.28	9.92 -0.41	9.51 2.44	9.68 1.62
B. Standard deviation of inflation	9.54 1.15	9.04 2.41	9.71 0.72	9.74 0.64	9.84 0.40	9.79 0.52	9.75 0.62	9.84 0.41
C. Inflation: most recent year	8.10 9.51	9.30 3.52	9.13 4.34	9.60 2.00	9.32 3.38	9.32 3.39	9.35 3.23	9.43 2.85
D. Freedom to own 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	8.07	7.76	7.77	7.87	8.01	7.47	7.60	7.64
A. Taxes on international trade	8.90	8.77	8.23	8.41	8.12	8.38	8.37	8.37
(i) Revenue from trade taxes (% of trade sector)	9.27 1.10	8.87 1.70	9.00 1.50	9.20 1.20	9.44 0.84	9.49 0.76	9.52 0.72	9.52 0.72
(ii) Mean tariff rate	8.54 7.30	8.68 6.60	8.76 6.20	8.82 5.90	9.20 4.00	9.36 3.20	9.30 3.50	9.30 3.50
(iii) Standard deviation of tariff rates			6.92 7.70	7.20 7.00	5.72 10.70	6.28 9.31	6.28 9.31	6.28 9.31
B. Regulatory trade barriers				7.82	8.81	7.78	8.11	8.21
(i) Non-tariff trade barriers				7.82	8.12	6.72	6.87	7.06
(ii) Compliance cost of importing and exporting					9.50	8.85	9.35	9.35
C. Size of trade sector relative to expected	5.29	3.88	4.45	4.73	4.91	4.47	4.79	4.84
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	8.00	8.00	8.00	8.39	8.21	6.72	6.72	6.78
(i) Foreign ownership/investment restrictions				8.78	9.49	7.28	7.28	7.41
(ii) Capital controls	8.00	8.00	8.00	8.00	6.92	6.15	6.15	6.15
5. Regulation of Credit, Labor and Business	6.82	6.80	6.83	8.23	8.19	8.30	8.04	8.14
A. Credit market regulations	9.52	9.47	9.64	9.04	9.14	9.36	9.37	9.34
(i) Ownership of banks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
(ii) Foreign bank competition				8.33	7.60	8.00	8.00	8.00
(iii) Private sector credit	8.55	8.40	8.93	8.79	9.43	9.45	9.47	9.36
(iv) Interest rate controls/negative real int. rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
B. Labor market regulations	7.74	7.74	7.68	7.46	7.17	8.33	8.29	8.37
(i) Minimum wage				5.90	3.82	7.74	7.23	7.20
(ii) Hiring and firing regulations			7.15	7.15	6.65	7.01	7.09	7.28
(iii) Centralized collective bargaining	7.59	7.59	7.59	7.59	8.35	7.83	7.86	8.17
(iv) Mandated cost of hiring	5.63	5.63	5.98	6.67	7.01	7.42	7.57	7.57
(v) Mandated cost of worker dismissal						10.00	10.00	10.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				8.21	8.26	7.20	6.47	6.72
(i) Price controls			9.00	9.00	8.00	7.00	6.00	6.00
(ii) Burden of regulations					7.92	4.29	4.19	4.06
(iii) Bureaucracy costs				7.48	8.15	5.93	2.20	2.08
(iv) Starting a business				8.43	8.40	9.83	9.80	9.80
(v) Extra payments/bribes				7.91	8.82	7.23	6.75	7.24
(vi) Licensing restrictions						9.75	9.98	9.98
(vii) Cost of tax compliance						6.36	6.36	7.90

Uruguay

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	6.11 (30)	6.01 (37)	6.28 (37)	6.26 (57)	6.88 (43)	6.91 (54)	6.86 (60)	6.88 (62)
Area 1: Size of Government	7.82 (8)	7.01 (9)	7.67 (10)	7.48 (18)	6.53 (52)	7.50 (28)	7.52 (26)	7.41 (34)
Area 2: Legal Structure & Security of Property Rights	6.17 (36)	5.91 (42)	6.90 (34)	6.60 (38)	6.54 (44)	6.13 (55)	5.79 (63)	5.84 (62)
Area 3: Access to Sound Money	4.18 (99)	3.71 (101)	3.76 (105)	3.92 (101)	8.39 (48)	8.18 (67)	7.98 (78)	8.10 (76)
Area 4: Freedom to Trade Internationally	6.73 (28)	7.43 (16)	7.16 (28)	7.26 (36)	6.93 (64)	6.96 (53)	6.98 (60)	7.05 (59)
Area 5: Regulation of Credit, Labor, and Business	5.75 (36)	6.07 (34)	6.07 (34)	6.15 (42)	6.10 (57)	5.80 (96)	6.01 (87)	6.00 (92)
Unadjusted	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
Summary Rating (Rank) >	6.11 (25)	5.97 (35)	6.20 (39)	6.18 (57)	6.70 (45)	6.98 (57)	6.92 (60)	6.95 (61)
1. Size of Government	7.82	7.01	7.67	7.48	6.53	7.50	7.52	7.41
A. General government consumption spending	7.61 14.11	6.64 17.41	6.83 16.77	7.49 14.52	7.40 14.84	7.88 13.19	7.91 13.11	7.94 13.01
B. Transfers and subsidies	7.66 9.10	7.41 10.00	6.87 12.00	5.42 17.30	5.20 18.10	6.60 12.99	6.69 12.65	6.69 12.65
C. Government enterprises and investment	6.00 29.00	4.00 36.20	7.00 23.00	7.00 22.90	6.00 25.20	8.00 17.70	8.00 17.90	8.00 17.80
D. Top marginal tax rate	10.00	10.00	10.00	10.00	7.50	7.50	7.50	7.00
(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	9.00 25
(ii) Top marginal income and payroll tax rates					5.00 36	5.00 36	5.00 36	5.00 45
2. Legal Structure and Security of Property Rights	5.61	5.38	6.28	6.00	5.74	5.90	5.57	5.62
A. Judicial independence						6.55	6.39	6.73
B. Impartial courts				6.04	6.67	5.47	5.11	5.06
C. Protection of property rights					5.53	6.26	6.18	6.43
D. Military interference				7.24	8.33	8.19	6.67	6.67
E. Integrity of the legal system				6.96	5.00	4.17	4.17	4.17
F. Legal enforcement of contracts						4.22	4.05	3.88
G. Regulatory restrictions of sale of real property						6.42	6.42	6.42
3. Access to Sound Money	4.18	3.71	3.76	3.92	8.39	8.18	7.98	8.10
A. Money growth	1.45 42.73	2.98 35.11	0.00 54.79	2.99 35.05	8.49 7.57	6.89 15.53	6.36 18.19	6.59 17.04
B. Standard deviation of inflation	5.28 11.81	1.85 20.37	5.03 12.43	1.08 22.30	6.04 9.89	6.76 8.11	6.83 7.91	7.43 6.42
C. Inflation: most recent year	0.00 54.76	0.00 74.02	0.00 100.39	1.59 42.03	9.05 4.76	9.06 4.70	8.72 6.40	8.38 8.11
D. Freedom to own 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	6.93	7.41	7.31	7.41	6.74	6.96	6.98	7.05
A. Taxes on international trade	4.07	4.97	5.94	7.83	7.72	7.73	7.68	7.68
(i) Revenue from trade taxes (% of trade sector)	4.07 8.90	6.13 5.80	6.27 5.60	8.20 2.70	8.71 1.93	8.43 2.35	8.43 2.36	8.42 2.37
(ii) Mean tariff rate		3.80 31.00	3.90 30.50	8.14 9.30	7.78 11.10	8.02 9.90	7.88 10.60	7.88 10.60
(iii) Standard deviation of tariff rates			7.64 5.90	7.16 7.10	6.68 8.30	6.74 8.16	6.74 8.16	6.74 8.16
B. Regulatory trade barriers					6.25	6.24	6.30	6.63
(i) Non-tariff trade barriers					6.25	5.73	5.89	6.07
(ii) Compliance cost of importing and exporting						6.76	6.72	7.20
C. Size of trade sector relative to expected	2.39	3.91	2.46	1.06	1.00	3.25	3.18	2.94
D. Black-market exchange rates	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
E. International capital market controls	10.00	10.00	10.00	10.00	8.74	7.60	7.74	8.00
(i) Foreign ownership/investment restrictions					9.02	6.74	7.15	7.54
(ii) Capital controls	10.00	10.00	10.00	10.00	8.46	8.46	8.33	8.46
5. Regulation of Credit, Labor and Business	6.00	6.36	5.99	6.07	6.10	6.38	6.56	6.56
A. Credit market regulations	5.50	6.97	6.97	6.57	6.33	6.71	6.96	7.08
(i) Ownership of banks	5.00	5.00	5.00	5.00	5.00	2.00	2.00	2.00
(ii) Foreign bank competition					6.30	8.00	8.00	8.00
(iii) Private sector credit		7.91	7.92	8.72	9.17	7.84	7.85	8.32
(iv) Interest rate controls/negative real int. rates	6.00	8.00	8.00	6.00	5.00	9.00	10.00	10.00
B. Labor market regulations					5.89	6.07	6.61	6.49
(i) Minimum wage					2.56	8.16	7.84	7.97
(ii) Hiring and firing regulations					4.12	3.29	3.42	3.17
(iii) Centralized collective bargaining					6.90	3.47	3.09	2.52
(iv) Mandated cost of hiring						3.92	8.18	8.18
(v) Mandated cost of worker dismissal						7.61	7.13	7.13
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations					6.07	6.36	6.11	6.11
(i) Price controls			4.00	6.00	6.00	6.00	6.00	6.00
(ii) Burden of regulations					6.75	3.50	3.54	3.68
(iii) Bureaucracy costs					6.48	4.96	4.79	4.64
(iv) Starting a business					5.00	7.60	7.52	8.13
(v) Extra payments/bribes					6.11	7.49	7.48	7.17
(vi) Licensing restrictions						8.37	6.86	6.91
(vii) Cost of tax compliance						6.64	6.59	6.23

Venezuela

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked								
Summary Rating (Rank) ▶	6.33 (23)	5.99 (38)	5.41 (63)	4.25 (116)	5.59 (102)	4.56 (126)	4.49 (128)	4.07 (128)
Area 1: Size of Government	6.29 (22)	6.86 (12)	5.95 (47)	6.13 (63)	5.95 (76)	4.91 (113)	4.99 (109)	4.56 (119)
Area 2: Legal Structure & Security of Property Rights	6.11 (37)	5.16 (56)	5.60 (50)	3.84 (104)	3.75 (100)	1.87 (127)	1.72 (129)	1.60 (128)
Area 3: Access to Sound Money	7.40 (27)	8.34 (22)	4.74 (94)	1.93 (113)	5.56 (110)	5.10 (123)	5.64 (123)	5.62 (125)
Area 4: Freedom to Trade Internationally	7.25 (19)	4.82 (63)	6.50 (38)	5.30 (100)	7.13 (57)	5.61 (106)	5.35 (116)	3.73 (126)
Area 5: Regulation of Credit, Labor, and Business	4.73 (69)	5.06 (59)	4.30 (91)	4.06 (109)	5.56 (83)	5.30 (110)	4.85 (119)	4.90 (121)
Unadjusted								
Summary Rating (Rank) ▶	6.61 (16)	6.23 (26)	5.56 (57)	4.22 (117)	5.59 (101)	4.84 (135)	4.77 (137)	4.33 (138)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.29	6.86	5.95	6.13	5.95	4.91	4.99	4.56
A. General government consumption spending	6.56 17.68	7.52 14.44	8.25 11.95	9.02 9.32	6.06 19.39	6.36 18.37	6.17 19.02	6.46 18.05
B. Transfers and subsidies	9.59 2.00	8.91 4.50	8.56 5.80	8.50 6.01	7.74 8.79	5.77 16.01	5.77 16.01	5.77 16.01
C. Government enterprises and investment	2.00 45.60	4.00 35.80	0.00 65.20	0.00 58.30	2.00 42.36	2.00	2.00	0.00
D. Top marginal tax rate	7.00	7.00	7.00	7.00	8.00	5.50	6.00	6.00
(i) Top marginal income tax rate	7.00 45	7.00 45	7.00 45	7.00 34	8.00 35	7.00 34	7.00 34	7.00 34
(ii) Top marginal income and payroll tax rates			7.00 45	7.00 34	8.00 35	4.00 49	5.00 43	5.00 43
2. Legal Structure and Security of Property Rights	6.22	5.25	5.70	3.84	3.75	3.34	3.08	2.86
A. Judicial independence				2.85	1.67	0.31	0.31	0.63
B. Impartial courts				2.90	3.67	0.93	0.89	0.76
C. Protection of property rights				3.72	3.40	2.27	2.15	2.08
D. Military interference				5.65	3.33	0.83	0.83	0.83
E. Integrity of the legal system				4.11	6.67	5.00	5.00	3.33
F. Legal enforcement of contracts						5.37	3.97	3.97
G. Regulatory restrictions of sale of real property						8.69	8.39	8.39
3. Access to Sound Money	7.40	8.34	4.74	1.93	5.56	5.10	5.64	5.62
A. Money growth	7.79 11.04	7.49 12.53	7.28 13.58	3.94 30.28	5.48 22.60	3.12 34.40	3.24 33.78	5.09 24.55
B. Standard deviation of inflation	7.02 7.44	7.94 5.15	0.00 30.17	3.77 15.57	0.00 39.23	5.49 11.29	7.03 7.42	6.12 9.71
C. Inflation: most recent year	4.80 26.02	7.92 10.41	1.66 41.71	0.00 51.93	6.76 16.21	6.81 15.95	7.27 13.66	6.26 18.70
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	0.00	10.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	8.08	5.33	6.79	5.18	7.13	5.61	5.35	3.73
A. Taxes on international trade	8.00	3.68	4.22	7.78	7.61	7.64	7.63	7.56
(i) Revenue from trade taxes (% of trade sector)	8.00 3.00	3.93 9.10	8.53 2.20	7.93 3.10	7.89 3.16	8.45 2.33	8.45 2.33	8.45 2.33
(ii) Mean tariff rate		3.42 32.90	3.88 30.60	7.32 13.40	7.30 13.50	7.44 12.80	7.40 13.00	7.36 13.20
(iii) Standard deviation of tariff rates			0.24 24.40	8.08 4.80	7.64 5.90	7.04 7.41	7.04 7.41	6.88 7.79
B. Regulatory trade barriers				4.57	5.68	4.74	3.53	2.76
(i) Non-tariff trade barriers				4.57	4.87	4.78	4.73	3.90
(ii) Compliance cost of importing and exporting					6.49	4.69	2.33	1.62
C. Size of trade sector relative to expected	6.27	4.75	6.56	5.06	4.23	5.36	5.13	4.89
D. Black-market exchange rates	10.00	5.00	10.00	1.60	10.00	5.13	6.43	0.00
E. International capital market controls	8.00	5.00	5.00	6.87	8.15	5.21	4.02	3.44
(i) Foreign ownership/investment restrictions				8.74	9.37	5.03	4.20	3.04
(ii) Capital controls	8.00	5.00	5.00	5.00	6.92	5.38	3.85	3.85
5. Regulation of Credit, Labor and Business	5.04	5.39	4.60	4.01	5.56	5.21	4.82	4.87
A. Credit market regulations	6.09	6.92	4.58	4.73	7.19	8.50	8.31	8.61
(i) Ownership of banks	5.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				7.60	6.15	8.00	8.00	8.00
(iii) Private sector credit	9.26	8.77	5.75	2.70	7.75	7.99	7.24	8.45
(iv) Interest rate controls/negative real int. rates	4.00	4.00	0.00	0.00	8.00	10.00	10.00	10.00
B. Labor market regulations			3.87	4.30	4.03	4.03	3.06	3.04
(i) Minimum wage				4.85	4.07	6.96	6.79	6.31
(ii) Hiring and firing regulations			4.36	4.36	4.55	1.69	1.62	1.87
(iii) Centralized collective bargaining	7.24	7.24	7.24	7.24	5.83	4.29	4.84	4.89
(iv) Mandated cost of hiring				5.03	5.68	5.53	5.14	5.14
(v) Mandated cost of worker dismissal						5.70	0.00	0.00
(vi) Conscription	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations				2.99	5.45	3.12	3.07	2.96
(i) Price controls				0.00	5.00	0.00	0.00	0.00
(ii) Burden of regulations					6.42	1.39	0.94	0.99
(iii) Bureaucracy costs				5.31	6.15	3.73	5.65	5.79
(iv) Starting a business				4.57	4.68	6.50	6.37	6.39
(v) Extra payments/bribes				2.07	5.02	4.44	3.82	2.84
(vi) Licensing restrictions						5.43	4.41	4.38
(vii) Cost of tax compliance						0.32	0.32	0.32

Vietnam

	1980	1985	1990	1995	2000	2005	2006	2007
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Chain-Linked								
Summary Rating (Rank) >						6.30 (84)	6.46 (78)	6.45 (80)
Area 1: Size of Government						6.58 (69)	6.87 (54)	6.87 (54)
Area 2: Legal Structure & Security of Property Rights						5.23 (74)	5.25 (71)	5.34 (72)
Area 3: Access to Sound Money						6.30 (113)	6.37 (113)	6.22 (119)
Area 4: Freedom to Trade Internationally						6.65 (66)	6.95 (63)	6.95 (65)
Area 5: Regulation of Credit, Labor, and Business						6.74 (46)	6.88 (40)	6.87 (39)
Unadjusted								
Summary Rating (Rank) >						6.26 (92)	6.43 (84)	6.22 (101)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government						6.58	6.87	5.92
A. General government consumption spending						9.17	8.83	9.25
B. Transfers and subsidies								8.56
C. Government enterprises and investment								4.00
D. Top marginal tax rate						4.00	4.50	4.50
(i) Top marginal income tax rate						5.00	4.00	5.00
(ii) Top marginal income and payroll tax rates						3.00	5.2	4.00
2. Legal Structure and Security of Property Rights						5.79	5.82	5.91
A. Judicial independence						4.13	4.34	4.45
B. Impartial courts						4.60	4.64	4.74
C. Protection of property rights						5.72	5.39	5.65
D. Military interference						5.00	5.00	5.00
E. Integrity of the legal system						6.67	6.67	6.67
F. Legal enforcement of contracts						6.05	6.36	6.36
G. Regulatory restrictions of sale of real property						8.34	8.34	8.53
3. Access to Sound Money						6.30	6.37	6.22
A. Money growth					6.96	15.21	7.95	10.27
B. Standard deviation of inflation						8.90	2.76	9.30
C. Inflation: most recent year						8.35	8.27	8.46
D. Freedom to own foreign currency bank accounts						0.00	0.00	0.00
4. Freedom to Trade Internationally						6.65	6.95	6.95
A. Taxes on international trade						5.80	5.56	5.56
(i) Revenue from trade taxes (% of trade sector)					8.18	2.73	8.16	2.76
(ii) Mean tariff rate						7.36	13.20	6.64
(iii) Standard deviation of tariff rates						1.87	20.33	1.87
B. Regulatory trade barriers						4.67	5.74	5.90
(i) Non-tariff trade barriers						4.35	4.77	5.08
(ii) Compliance cost of importing and exporting						4.98	6.72	6.72
C. Size of trade sector relative to expected						10.00	10.00	10.00
D. Black-market exchange rates						10.00	10.00	10.00
E. International capital market controls						2.77	3.43	3.30
(i) Foreign ownership/investment restrictions						5.54	6.09	6.60
(ii) Capital controls						0.00	0.77	0.00
5. Regulation of Credit, Labor and Business						6.00	6.12	6.12
A. Credit market regulations						9.54	9.47	9.54
(i) Ownership of banks								
(ii) Foreign bank competition								
(iii) Private sector credit						9.09	8.93	9.08
(iv) Interest rate controls/negative real int. rates					10.00	10.00	10.00	10.00
B. Labor market regulations						4.02	4.21	4.15
(i) Minimum wage						6.74	7.22	6.69
(ii) Hiring and firing regulations						5.41	5.28	5.60
(iii) Centralized collective bargaining						6.24	5.99	5.83
(iv) Mandated cost of hiring						4.83	4.83	4.83
(v) Mandated cost of worker dismissal						0.91	1.93	1.93
(vi) Conscription						0.00	0.00	0.00
C. Business regulations						4.44	4.69	4.66
(i) Price controls								
(ii) Burden of regulations						2.30	2.70	2.89
(iii) Bureaucracy costs						3.98	6.09	5.90
(iv) Starting a business						7.87	8.19	8.22
(v) Extra payments/bribes						4.05	4.08	3.79
(vi) Licensing restrictions						8.47	7.08	7.19
(vii) Cost of tax compliance						0.00	0.00	0.00

Zambia

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) ▶	5.04 (68)	3.94 (99)	3.49 (109)	4.83 (99)	6.53 (63)	7.00 (48)	7.15 (43)	7.16 (44)
Area 1: Size of Government	2.56 (102)	3.15 (98)	3.97 (96)	6.43 (47)	6.63 (49)	7.32 (33)	8.19 (11)	7.72 (26)
Area 2: Legal Structure & Security of Property Rights	6.66 (31)	4.37 (67)	4.05 (75)	5.91 (51)	5.85 (61)	5.78 (65)	5.50 (66)	5.84 (63)
Area 3: Access to Sound Money	6.26 (53)	3.33 (103)	0.59 (116)	0.65 (120)	7.15 (75)	8.11 (68)	8.57 (61)	8.50 (62)
Area 4: Freedom to Trade Internationally	5.03 (55)	4.74 (65)	4.45 (83)	6.22 (81)	7.18 (52)	7.04 (51)	7.11 (56)	7.37 (46)
Area 5: Regulation of Credit, Labor, and Business	5.02 (65)	4.17 (85)	4.42 (87)	4.94 (89)	5.85 (69)	6.75 (45)	6.37 (67)	6.34 (69)
Unadjusted								
Summary Rating (Rank) ▶	5.18 (64)	3.99 (98)	3.45 (109)	4.87 (100)	6.58 (54)	6.94 (60)	7.12 (49)	7.13 (49)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	2.56	3.15	3.97	6.43	6.63	7.32	8.19	7.72
A. General government consumption spending	2.47 31.60	3.60 27.78	4.96 23.14	7.28 15.24	8.53 11.00	8.24 11.98	7.44 14.70	7.55 14.31
B. Transfers and subsidies	7.77 8.70	8.99 4.20	8.91 4.50	9.43 2.60	10.00 0.00	9.03 4.07	9.31 3.02	9.31 3.02
C. Government enterprises and investment	0.00 77.10	0.00 90.70	2.00 46.20	2.00 41.30	0.00 62.60	4.00 31.00	8.00 17.30	6.00 25.60
D. Top marginal tax rate	0.00	0.00	0.00	7.00	8.00	8.00	8.00	8.00
(i) Top marginal income tax rate	0.00 70	0.00 80	0.00 75	7.00 35	8.00 30	8.00 30	8.00 30	8.00 30
(ii) Top marginal income and payroll tax rates								
2. Legal Structure and Security of Property Rights	6.09	3.99	3.70	5.91	5.85	5.87	5.58	5.93
A. Judicial independence				6.67	6.18	2.86	3.48	4.15
B. Impartial courts				4.85	4.86	5.00	4.58	4.54
C. Protection of property rights				4.77	3.23	6.05	5.92	6.14
D. Military interference				6.31	8.33	8.33	8.33	8.33
E. Integrity of the legal system				6.96	6.67	6.67	6.67	6.67
F. Legal enforcement of contracts					6.66	4.56	4.56	4.56
G. Regulatory restrictions of sale of real property					5.52	5.52	7.09	
3. Access to Sound Money	6.26	3.33	0.59	0.65	7.15	8.11	8.57	8.50
A. Money growth	9.21 3.95	6.58 17.10	1.92 40.40	0.00 58.52	5.45 22.73	6.97 15.14	7.47 12.66	8.14 9.31
B. Standard deviation of inflation	8.18 4.55	4.96 12.60	0.43 23.92	0.00 49.23	8.35 4.11	9.13 2.17	8.63 3.42	8.00 4.99
C. Inflation: most recent year	7.65 11.76	1.77 41.14	0.00 106.39	2.62 36.92	4.79 26.03	6.34 18.32	8.20 9.02	7.87 10.66
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00
4. Freedom to Trade Internationally	5.72	5.12	4.80	6.68	7.72	7.04	7.11	7.37
A. Taxes on international trade	8.40	4.39	5.84	6.04	6.22	6.97	7.11	7.21
(i) Revenue from trade taxes (% of trade sector)	8.40 2.40	5.73 6.40	6.80 4.80	7.47 3.80	5.11 7.33	7.82 3.27	8.12 2.82	8.46 2.31
(ii) Mean tariff rate		3.04 34.80	4.88 25.60	4.88 25.60	7.06 14.70	7.08 14.60	7.22 13.90	7.22 13.90
(iii) Standard deviation of tariff rates				5.76 10.60	6.48 8.80	6.00 10.01	6.00 10.01	5.94 10.15
B. Regulatory trade barriers						3.17	3.78	4.20
(i) Non-tariff trade barriers						5.07	5.83	6.69
(ii) Compliance cost of importing and exporting						1.26	1.72	1.72
C. Size of trade sector relative to expected	10.00	8.58	7.94	7.80	5.02	6.31	5.98	6.79
D. Black-market exchange rates	0.00	2.40	0.00	9.40	10.00	10.00	10.00	10.00
E. International capital market controls	2.00	2.00	2.00	2.00	9.23	8.74	8.67	8.67
(i) Foreign ownership/investment restrictions						8.25	8.11	8.17
(ii) Capital controls	2.00	2.00	2.00	2.00	9.23	9.23	9.23	9.17
5. Regulation of Credit, Labor and Business	5.26	4.37	4.20	4.69	5.55	6.39	6.12	6.12
A. Credit market regulations	4.04	1.70	2.39	3.34	6.21	6.07	6.66	6.80
(i) Ownership of banks	2.00	2.00	2.00	5.00	5.00	5.00	5.00	5.00
(ii) Foreign bank competition								
(iii) Private sector credit	6.13	3.10	5.18	5.03	5.62	5.22	5.97	6.41
(iv) Interest rate controls/negative real int. rates	4.00	0.00	0.00	0.00	8.00	8.00	9.00	9.00
B. Labor market regulations						7.35	6.03	5.66
(i) Minimum wage						10.00	3.89	3.39
(ii) Hiring and firing regulations						8.16	7.11	5.88
(iii) Centralized collective bargaining						8.68	7.93	7.40
(iv) Mandated cost of hiring						7.26	7.26	7.26
(v) Mandated cost of worker dismissal						0.00	0.00	0.00
(vi) Conscription	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations						5.73	5.68	5.90
(i) Price controls			0.00	2.00	2.00	4.00	4.00	4.00
(ii) Burden of regulations						5.31	4.97	4.62
(iii) Bureaucracy costs						5.53	6.31	6.01
(iv) Starting a business						8.68	8.62	9.12
(v) Extra payments/bribes						2.90	3.31	4.10
(vi) Licensing restrictions						5.20	4.03	4.92
(vii) Cost of tax compliance						8.52	8.52	8.52

Zimbabwe

	1980	1985	1990	1995	2000	2005	2006	2007
Chain-Linked	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Rating (Rank) >	4.95 (70)	4.87 (80)	5.02 (82)	5.80 (71)	4.58 (118)	3.20 (130)	3.04 (130)	2.62 (130)
Area 1: Size of Government	6.90 (15)	5.48 (40)	5.57 (61)	7.00 (28)	5.85 (77)	5.12 (109)	4.93 (112)	4.19 (125)
Area 2: Legal Structure & Security of Property Rights	3.21 (67)	3.29 (86)	4.30 (73)	5.53 (61)	5.02 (75)	2.93 (120)	2.88 (118)	2.77 (119)
Area 3: Access to Sound Money	6.35 (48)	6.31 (73)	5.67 (83)	4.92 (94)	2.89 (119)	0.10 (130)	0.10 (130)	0.10 (130)
Area 4: Freedom to Trade Internationally	4.47 (65)	4.23 (73)	5.08 (69)	6.28 (76)	3.65 (121)	3.82 (127)	3.74 (128)	2.40 (129)
Area 5: Regulation of Credit, Labor, and Business	3.86 (89)	4.95 (66)	4.46 (85)	5.26 (72)	5.49 (87)	4.03 (125)	3.58 (127)	3.53 (127)
Unadjusted								
Summary Rating (Rank) >	5.09 (69)	5.00 (78)	5.12 (73)	5.82 (68)	4.58 (119)	3.49 (140)	3.35 (141)	2.89 (141)
	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data	Rating Data
1. Size of Government	6.90	5.48	5.57	7.00	5.85	5.12	4.93	4.19
A. General government consumption spending	5.56 21.10	4.52 24.65	4.84 23.56	5.42 21.57	3.65 27.60	3.72 27.36	2.98 29.87	0.00 43.28
B. Transfers and subsidies	7.03 11.40	7.41 10.00	8.45 6.20	8.57 5.73	7.75 8.77	7.75 8.77	7.75 8.77	7.75 8.77
C. Government enterprises and investment	10.00 12.70	10.00 14.50	8.00 18.60	10.00 11.80	10.00 6.20	6.00 29.90	6.00 29.90	6.00 29.90
D. Top marginal tax rate	5.00	0.00	1.00	4.00	2.00	3.00	3.00	3.00
(i) Top marginal income tax rate	5.00 45	0.00 63	1.00 60	4.00 45	2.00 53	3.00 46	3.00 46	3.00 46
(ii) Top marginal income and payroll tax rates			1.00 60	4.00 45	2.00 53	3.00 46	3.00 46	3.00 46
2. Legal Structure and Security of Property Rights	2.97	3.05	3.99	5.53	5.02	3.68	3.61	3.48
A. Judicial independence				6.67	6.18	1.10	1.36	1.73
B. Impartial courts				7.25	7.35	2.14	2.14	1.76
C. Protection of property rights				4.77	3.23	1.44	1.89	1.83
D. Military interference				4.87	5.00	5.00	5.00	4.17
E. Integrity of the legal system				4.11	3.33	5.00	5.00	5.00
F. Legal enforcement of contracts						6.67	5.43	5.43
G. Regulatory restrictions of sale of real property						4.43	4.43	4.43
3. Access to Sound Money	6.35	6.31	5.67	4.92	2.89	0.00	0.00	0.00
A. Money growth	7.96 10.19	8.86 5.70	7.24 13.79	4.53 27.34	3.92 30.39	0.00 224.09	0.00 224.09	0.00 224.09
B. Standard deviation of inflation	8.75 3.13	7.68 5.80	8.38 4.05	7.28 6.81	2.64 18.39	0.00 140.78	0.00 375.68	0.00 10685.91
C. Inflation: most recent year	8.69 6.57	8.70 6.49	7.05 14.75	7.86 10.70	0.00 55.86	0.00 302.12	0.00 1096.68	0.00 24411.03
D. Freedom to own foreign currency bank accounts	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
4. Freedom to Trade Internationally	4.94	4.68	5.57	6.36	3.65	3.82	3.74	2.40
A. Taxes on international trade	8.43	6.46	5.71	6.78	4.56	3.92	3.92	3.70
(i) Revenue from trade taxes (% of trade sector)	8.87 1.70	4.67 8.00	3.87 9.20	5.40 6.90	5.11 7.33	5.11 7.33	5.11 7.33	5.11 7.33
(ii) Mean tariff rate	8.00 10.00	8.26 8.70	7.98 10.10	8.16 9.20	5.72 21.40	6.66 16.70	6.66 16.70	6.00 20.00
(iii) Standard deviation of tariff rates			5.28 11.80		2.84 17.90	0.00 71.68	0.00 71.68	0.00 32.60
B. Regulatory trade barriers				3.68	5.86	3.18	3.03	2.56
(i) Non-tariff trade barriers				3.68	5.22	4.68	4.45	3.95
(ii) Compliance cost of importing and exporting					6.49	1.68	1.62	1.16
C. Size of trade sector relative to expected	6.05	5.08	4.95	8.01	5.33	10.00	10.00	4.36
D. Black-market exchange rates	0.00	1.60	7.00	9.80	0.00	0.00	0.00	0.00
E. International capital market controls	2.00	2.00	2.00	3.53	2.50	2.00	1.75	1.38
(i) Foreign ownership/investment restrictions				5.06	5.00	4.00	3.51	2.76
(ii) Capital controls	2.00	2.00	2.00	2.00	0.00	0.00	0.00	0.00
5. Regulation of Credit, Labor and Business	4.28	5.49	4.78	5.27	5.49	4.84	4.45	4.39
A. Credit market regulations	4.45	4.65	5.55	5.81	6.41	5.33	5.60	5.84
(i) Ownership of banks	2.00	2.00	2.00	5.00	8.00	8.00	8.00	8.00
(ii) Foreign bank competition				4.75	6.77	9.00	9.00	9.00
(iii) Private sector credit	5.36	3.95	6.66	6.87	6.26	4.33	5.38	6.37
(iv) Interest rate controls/negative real int. rates	6.00	8.00	8.00	8.00	8.00	0.00	0.00	0.00
B. Labor market regulations			3.63	6.02	4.88	5.87	4.02	4.02
(i) Minimum wage				5.85	3.52	4.33	0.00	0.00
(ii) Hiring and firing regulations			3.42	3.42	1.57	2.59	2.57	2.43
(iii) Centralized collective bargaining			4.49	4.49	2.45	2.82	2.80	2.88
(iv) Mandated cost of hiring				6.35	6.85	8.18	8.78	8.78
(v) Mandated cost of worker dismissal						7.29	0.00	0.00
(vi) Conscription	1.00	10.00	3.00	10.00	10.00	10.00	10.00	10.00
C. Business regulations				3.98	5.18	3.31	3.73	3.33
(i) Price controls			2.00	4.00	4.00	0.00	0.00	0.00
(ii) Burden of regulations					5.10	1.99	2.12	2.18
(iii) Bureaucracy costs				4.30	7.05	3.37	6.00	6.24
(iv) Starting a business				3.68	5.68	3.42	6.52	3.58
(v) Extra payments/bribes				3.92	4.09	4.55	4.35	4.14
(vi) Licensing restrictions						2.27	0.00	0.00
(vii) Cost of tax compliance						7.58	7.13	7.13

Appendix: Explanatory Notes and Data Sources

Area 1 Size of Government: Expenditures, Taxes, and Enterprises

A General government consumption spending as a percentage of total consumption

This component is measured as general government consumption spending as a percentage of total consumption. The rating for this component is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. The V_i is the country's actual government consumption as a proportion of total consumption, while the V_{\max} and V_{\min} were set at 40 and 6, respectively. The 1990 data were used to derive the maximum and minimum values for this component. Countries with a larger proportion of government expenditures received lower ratings. In contrast, as the ratio approaches the maximum value, the ratio moves toward zero. ♦ **Sources** World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues); United Nations National Accounts.

B Transfers and subsidies as a percentage of GDP

This component is measured as general government transfers and subsidies as a share of GDP. The rating for this component is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. The V_i is the country's ratio of transfers and subsidies to GDP, while the V_{\max} and V_{\min} values are set at 37.2 and 0.5, respectively. The 1990 data were used to derive the maximum and minimum values for this component. The formula will generate lower ratings for countries with larger transfer sectors. When the size of a country's transfer sector approaches that of the country with the largest transfer sector during the 1990 benchmark year, the rating of the country will approach zero. ♦ **Sources** International Monetary Fund, *Government Finance Statistics Yearbook* (various years); World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues); United Nations National Accounts.

C Government enterprises and investment

Data on the number, composition, and share of output supplied by State-Operated Enterprises (SOEs) and government investment as a share of total investment were used to construct the zero-to-10 ratings. Countries with more government enterprises and government investment received lower ratings. When there were few SOEs and government investment was generally less than 15% of total investment, countries were given a rating of 10. When there were few SOEs other than those involved in industries where economies of scale reduce the effectiveness of competition (e.g., power generation) and government investment was between 15% and 20% of the total, countries received a rating of 8. When there were, again, few SOEs other than those involved in energy and other such industries and government investment was between 20% and 25% of the total, countries were rated at 7. When SOEs were present in the energy, transportation, and communication sectors of the economy and government investment was between 25% and 30% of the total, countries were assigned a rating of 6. When a substantial number of SOEs operated in many sectors, including manufacturing, and government investment was generally between 30% and 40% of the total, countries received a rating of 4. When numerous SOEs operated in many sectors, including retail sales, and government investment was between 40% and 50% of the total, countries were rated at 2. A rating of zero was assigned when the economy was dominated by SOEs and government investment exceeded 50% of total investment. ♦ **Sources** International Monetary Fund,

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

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 data on income thresholds were converted from local currency to 1982–1984 US dollars (using beginning-of-year exchange rates and the US Consumer Price Index). These figures include subnational 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 data on income thresholds were converted from local currency to 1982–1984 US dollars (using beginning-of-year exchange rates and the US Consumer Price Index). These figures include subnational rates if applicable.

Income Threshold at Which the Top Marginal Rate Applies (1982–1984 US\$)

Top Marginal Tax Rate	< \$25,000	\$25,000– \$50,000	\$50,000– \$150,000	> \$150,000
< 20%	10	10	10	10
21%–25%	9	9	10	10
26%–30%	8	8	9	9
31%–35%	7	7	8	9
36%–40%	5	6	7	8
41%–45%	4	5	6	7
46%–50%	3	4	5	5
51%–55%	2	3	4	4
56%–60%	1	2	3	3
61%–65%	0	1	2	2
66%–70%	0	0	1	1
> 70%	0	0	0	0

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

Area 2 Legal Structure and Security of Property Rights

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

A Judicial independence

This component is from the *Global Competitiveness Report's* survey 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: $EFW_i = ((GCR_i - 1)/6) \times 10$. ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

B Impartial courts

This component is from the *Global Competitiveness Report's* survey question: "The legal framework in your country for private businesses to settle disputes and challenge the legality of government actions and/or regulations is inefficient and subject to manipulation (= 1) or is efficient and follows a clear, neutral process (= 7)." The question's wording has varied slightly over the years. ♦ **Note** The "Rule of Law" ratings from the World Bank's *Governance Indicators* Project have been used to fill in omitted countries in the primary data source since 1995. ♦ **Sources** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>; World Bank, *Governance Indicators* (various years), <<http://www.worldbank.org/wbi/governance/govdata/>>.

Area V ratings from *Economic Freedom of the World: 2001 Annual Report*

V a ♦ Countries with more secure property rights received higher ratings. The data for 1999 are from the IMD, *World Competitiveness Report, 2000*. No reliable data were available for 1995. The data from 1980 to 1990 are from PRS Group, *International Country Risk Guide* (various issues). The 1970 and 1975 data are from Business Environment Risk Intelligence (BERI). The ICRG did not provide ratings for Barbados, Benin, Burundi, Central African Republic, Chad, Estonia, Latvia, Lithuania, Mauritius, Slovenia and Ukraine. We rated these countries based on the ratings for similar countries (in parentheses): for Barbados (Bahamas), Mauritius (Botswana), Estonia, Latvia, and Lithuania (Poland and Russia), Slovenia (Czech Republic and Slovakia), Ukraine (Bulgaria and Russia), Benin, Burundi, Central African Republic, and Chad (Cameroon, Republic of Congo, Gabon, Mali, and Niger). ♦ While the original rating scale for the ICRG data was zero to 10, BERI data were on a one-to-four scale. We used regression analysis from the two sources during the initial overlapping year 1982 to merge the two data sets and place the 1970 and 1975 ratings on a scale comparable to that used for the other years. Likewise, regression analysis between the 1999 IMD data and the 1990 ICRG data was used to splice in the new data set. ♦ Because of inconsistencies in the ICRG ratings over time, all ratings were adjusted using the maximum and minimum procedure used in other components in order to make the component consistent over time. The following formula was used to place the figures on a 0-to-10 scale: $(V_i - V_{\min}) / (V_{\max} - V_{\min})$ multiplied by 10. V_i is the country's actual value for the component. V_{\max} and V_{\min} were set at 10 and 2 standard deviations below the average, respectively. ♦ **Sources:** IMD, *World Competitiveness Report, 2000*; PRS Group, *International Country Risk Guide* (various issues), and Business Environment Risk Intelligence.

V b ♦ Countries with legal institutions that were more supportive of rule of law received higher ratings. The data from 1980 to 1999 on the rule of law are from PRS Group, *International Country Risk Guide* (various issues). In certain years, the ICRG did not provide ratings for Barbados, Benin, Burundi, Central African Republic, Chad, Estonia, Latvia, Lithuania, Mauritius, Slovenia and Ukraine. In those cases, we rated these countries based on the ratings for similar countries (in parentheses): Barbados (Bahamas), Mauritius (Botswana), Estonia, Latvia, and Lithuania (Poland and Russia), Slovenia (Czech Republic and Slovakia), Ukraine (Bulgaria and Russia), Benin, Burundi, Central African Republic, and Chad (Cameroon, Republic of Congo, Gabon, Mali, and Niger). ♦ Because of inconsistencies in the ICRG ratings over time, all ratings were adjusted each year using the maximum and minimum procedure used in other components in order to make the component more consistent over time. The following formula was used to place the figures on a 0-to-10 scale: $(V_i - V_{\min}) / (V_{\max} - V_{\min})$ multiplied by 10. V_i is the country's actual value for the component. V_{\max} and V_{\min} were set at 10 and 2 standard deviations below the average, respectively. ♦ **Source:** PRS Group, *International Country Risk Guide* (various issues).

C Protection of property rights

This component is from the *Global Competitiveness Report's* survey question: "Property rights, including over financial assets are poorly defined and not protected by law (= 1) or are clearly defined and well protected by law (= 7)." ♦ **Note** This replaces a previous question in the *Global Competitiveness Report* about protection of intellectual property. ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

D Military interference in rule of law and the political process

This component is based on the *International Country Risk Guide's* Political Risk Component G: Military in Politics: "A measure of the military's involvement in politics. Since the military is not elected, involvement, even at a peripheral level, diminishes democratic accountability. Military involvement might stem from an external or internal threat, be symptomatic of underlying difficulties, or be a full-scale military takeover. Over the long term, a system of military government will almost certainly diminish effective governmental functioning, become corrupt, and create an uneasy environment for foreign businesses." ♦ **Note** The "Political Stability and Absence of Violence" ratings from the World Bank's *Governance Indicators* Project have been used to fill in omitted countries in the primary data source since 1995. ♦ **Sources** PRS Group, *International Country Risk Guide* (various issues), <<http://www.prsgroup.com/ICRG.aspx>>; World Bank, *Governance Indicators* (various years), <<http://www.worldbank.org/wbi/governance/govdata/>>.

E Integrity of the legal system

This component is based on the *International Country Risk Guide's* Political Risk Component I for Law and Order: "Two measures comprising one risk component. Each sub-component equals half of the total. The 'law' sub-component assesses the strength and impartiality of the legal system, and the 'order' sub-component assesses popular observance of the law." ♦ **Source** PRS Group, *International Country Risk Guide* (various issues), <<http://www.prsgroup.com/ICRG.aspx>>.

F Legal enforcement of contracts

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

G Regulatory restrictions on the sale of real property

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

Area 3 Access to 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. The M1 money supply figures were used to measure the growth rate of the money supply. The rating is equal to: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the average annual growth rate of the money supply during the last five years adjusted for the growth of real GDP during the previous ten years. The values for V_{\min} and V_{\max} were set at zero and 50%, respectively. Therefore, if the adjusted growth rate of the money supply during the last five years was zero, indicating that money growth was equal to the long-term growth of real output, the formula generates a rating of 10. Ratings decline as the adjusted growth of the money supply increases toward 50%. When the adjusted annual money growth is equal to (or greater than) 50%, a rating of zero results. ♦ **Sources** World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues); United Nations National Accounts.

B Standard deviation of inflation

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

C Inflation: Most recent year

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

D Freedom to own foreign currency bank accounts

When foreign currency bank accounts are permissible without restrictions both domestically and abroad, the rating is 10; when these accounts are restricted, the rating is zero. If foreign currency bank accounts are permissible domestically but not abroad (or vice versa), the rating is 5. ♦ **Sources** International Monetary Fund, *Annual Report on Exchange Arrangements and Exchange Restrictions* (various issues).

Area 4 Freedom to Trade Internationally

A Taxes on international trade

i Revenues from trade taxes (% of trade sector)

This sub-component measures the amount of taxes on international trade as a share of exports and imports. The formula used to calculate the ratings for this sub-component was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the revenue derived from taxes on international trade as a share of the trade sector. The values for V_{\min} and V_{\max} were set at zero and 15%, respectively. This formula leads to lower ratings as the average tax rate on international trade increases. Countries with no specific taxes on international trade earn a perfect 10. As the revenues from these taxes rise toward 15% of international trade, ratings decline toward zero. (Note that except for two or three extreme observations, the revenues from taxes on international trade as a share of the trade sector are within the zero-to-15% range.) ♦ **Sources** International Monetary Fund, *Government Finance Statistics Yearbook* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

ii Mean tariff rate

This sub-component is based on the unweighted mean of tariff rates. The formula used to calculate the zero-to-10 rating for each country was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the country's mean tariff rate. The values for V_{\min} and V_{\max} were set at 0% and 50%, respectively. This formula will allocate a rating of 10 to countries that do not impose tariffs. As the mean tariff rate increases, countries are assigned lower ratings. The rating will decline toward zero as the mean tariff rate approaches 50%. (Note that except for two or three extreme observations, all countries have mean tariff rates within this range from 0% to 50%.) ♦ **Sources** World Trade Organization, *World Tariff Profiles* (various issues).

iii Standard deviation of tariff rates

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

B Regulatory Trade Barriers

i Non-tariff trade barriers

This sub-component is based on the *Global Competitiveness Report's* survey question: "In your country, tariff and non-tariff barriers significantly reduce the ability of imported goods to compete in the domestic market." The question's wording has varied slightly over the years. ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

ii Compliance cost of importing and exporting

This sub-component is based on the World Bank's *Doing Business* data on the time (i.e., non-money) cost of procedures required to export or import a full, 20-foot, container of dry goods that contains no hazardous or military items. Countries where it takes longer to export or import are given lower ratings. Zero-to-10 ratings were constructed for (1) the time cost to export a good (measured in number of calendar days required) and (2) the time cost to import a good (measured in number of calendar days required). These two ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10

ratings was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the time cost value. The values for V_{\max} and V_{\min} were set at 62 and 80 days (1.5 standard deviations above average) and 2 days (1.5 standard deviations below average) and 0 days, respectively. Countries with values outside of the V_{\max} and V_{\min} range received ratings of either zero or 10, accordingly. ♦ **Source** World Bank, *Doing Business* (various issues), <<http://www.doingbusiness.org/>>.

C Size of the trade sector relative to expected

Regression analysis was used to derive an expected size of the trade sector based on the population and geographic size of the country and its location relative to the concentration of world GDP. The actual size of the trade sector was then compared with the expected size for the country. If the actual size of the trade sector is greater than expected, this figure will be positive. If it is less than expected, the number will be negative. The percent change of the negative numbers was adjusted to make it symmetrical with the percent change of the positive numbers. The following formula was used to place the figures on a zero-to-10 scale: $(V_i - V_{\min}) / (V_{\max} - V_{\min})$ multiplied by 10. V_i is the country's actual value for the component. V_{\max} and V_{\min} were set at 100% and minus 50%, respectively. (Note that minus 50% is symmetrical with positive 100%.) This procedure allocates higher ratings to countries with large trade sectors compared to what would be expected, given their population, geographic size, and location. On the other hand, countries with small trade sectors relative to the expected size receive lower ratings. A short paper providing additional details is available on the website: <<http://www.freetheworld.com/2004/TradeSectorMethodology.pdf>>. ♦ **Sources** World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues); United Nations National Accounts.

D Black-market exchange rates

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

E International capital market controls

i Foreign ownership/investment restrictions

This sub-component is based on the following two questions in the *Global Competitiveness Report*: "Foreign ownership of companies in your country is rare, limited to minority stakes and often prohibited in key sectors (= 1) or prevalent and encouraged (= 7)"; and "In your country, rules governing foreign direct investment are damaging and discourage foreign direct investment (= 1) or beneficial and encourage foreign direct investment (= 7)." ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

ii Capital controls

The International Monetary Fund reports on up to 13 different types of international capital controls. The zero-to-10 rating is the percentage of capital controls not levied as a share of the total number of capital controls listed multiplied by 10. ♦ **Source** International Monetary Fund, *Annual Report on Exchange Arrangements and Exchange Restrictions* (various issues).

Area 5 Regulation of Credit, Labor, and Business

A Credit market regulations

i Ownership of banks

Data on the percentage of bank deposits held in privately owned banks were used to construct rating intervals. Countries with larger shares of privately held deposits received higher ratings. When privately held deposits totaled between 95% and 100%, countries were given a rating of 10. When private deposits constituted between 75% and 95% of the total, a rating of 8 was assigned. When private deposits were between 40% and 75% of the total, the rating was 5. When private deposits totaled between 10% and 40%, countries received a rating of 2. A zero rating was assigned when private deposits were 10% or less of the total. ♦ **Sources** James R. Barth, Gerard Caprio, Jr. and Ross Levine, *Bank Regulation and Supervision* (various years), <<http://go.worldbank.org/SNUSW978P0>>; James R. Barth, Gerard Caprio, and Ross Levine, *Rethinking Bank Regulation: Till Angels Govern* (2006).

ii Foreign bank competition

If a country approved all or most foreign bank applications and if foreign banks had a large share of the banking sector assets, then the country received a higher rating according to the matrix below.

Foreign Bank License Denial Rate (Denials/Applications)

		0%	0%–49%	50%–100%
Foreign bank assets as a share of total banking sector assets	80%–100%	10	8	5
	40%–79%	9	7	4
	0%–39%	8	6	3

Sources James R. Barth, Gerard Caprio, Jr. and Ross Levine, *Bank Regulation and Supervision* (various years), <<http://go.worldbank.org/SNUSW978P0>>; James R. Barth, Gerard Caprio, and Ross Levine, *Rethinking Bank Regulation: Till Angels Govern* (2006).

iii Private sector credit

This sub-component is based on the percentage of domestic credit consumed by the private sector. Higher values are indicative of greater economic freedom. Thus, the formula used to derive the country ratings for this sub-component was $(V_i - V_{\min}) / (V_{\max} - V_{\min})$ multiplied by 10. V_i is the share of the country's total domestic credit allocated to the private sector and the values for V_{\max} and V_{\min} are set at 99.9% and 10.0%, respectively. The 1990 data were used to derive the maximum and minimum values for this component. The formula allocates higher ratings as the share of credit extended to the private-sector increases. A country's rating will be close to 10 when the private sector's share of domestic credit is near the base-year maximum (99.9%). A rating near zero results when the private sector's share of credit is close to the base-year minimum (10.0%). ♦ **Source** International Monetary Fund, *International Financial Statistics* (various issues).

iv Interest rate controls/negative real interest rates

Data on credit-market controls and regulations were used to construct rating intervals. Countries with interest rates determined by the market, stable monetary policy, and positive real deposit and lending rates received higher ratings. When interest rates were determined primarily by market forces and the real rates were positive, countries were given a rating of 10. When interest rates were primarily determined by the market but the real rates were sometimes slightly negative (less than 5%) or the differential between the deposit and lending rates was large (8% or more), countries received a rating of 8. When the real deposit or lending rate was persistently negative by a

single-digit amount or the differential between them was regulated by the government, countries were rated at 6. When the deposit and lending rates were fixed by the government and the real rates were often negative by single-digit amounts, countries were assigned a rating of 4. When the real deposit or lending rate was persistently negative by a double-digit amount, countries received a rating of 2. A zero rating was assigned when the deposit and lending rates were fixed by the government and real rates were persistently negative by double-digit amounts or hyperinflation had virtually eliminated the credit market. ♦ **Source** World Bank, *World Development Indicators* (various issues); International Monetary Fund, *International Financial Statistics* (various issues).

B Labor market regulations

i Minimum wage

This sub-component is based on the World Bank's *Doing Business* data for the ratio of mandated minimum wage to the average value added per worker, a component of the "Difficulty of Hiring Index." Countries with higher mandated minimum wages relative to average value added per worker are given lower ratings. The formula used to calculate the zero-to-10 ratings for this sub-component was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the ratio between minimum wage and average value added per worker. The values for V_{\max} and V_{\min} were set at 79% (1.5 standard deviations above average) and 0%, respectively. Countries where the minimum wage was more than 79% of the average value added per worker were given a rating of zero. Countries with values outside of the V_{\max} and V_{\min} range received ratings of either zero or 10, accordingly. ♦ **Source** World Bank, *Doing Business* (various issues), <<http://www.doingbusiness.org/>>.

ii Hiring and firing regulations

This sub-component is based on the *Global Competitiveness Report's* question: "The hiring and firing of workers is impeded by regulations (= 1) or flexibly determined by employers (= 7)." The question's wording has varied slightly over the years. ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

iii Centralized collective bargaining

This sub-component is based on the *Global Competitiveness Report's* question: "Wages in your country are set by a centralized bargaining process (= 1) or up to each individual company (= 7)." The question's wording has varied slightly over the years. ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

iv Mandated cost of hiring

This sub-component is based on the World Bank's *Doing Business* data on the cost of all social security and payroll taxes and the cost of other mandated benefits including those for retirement, sickness, health care, maternity leave, family allowance, and paid vacations and holidays associated with hiring an employee. The formula used to calculate the zero-to-10 ratings was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the hiring cost (measured as a percentage of salary). The values for V_{\max} and V_{\min} were set at 33% (1.5 standard deviations above average) and 0%, respectively. Countries with values outside of the V_{\max} and V_{\min} range received ratings of either zero or 10, accordingly. ♦ **Source** World Bank, *Doing Business* (various issues), <<http://www.doingbusiness.org/>>.

v Mandated cost of worker dismissal

This sub-component is based on the World Bank's *Doing Business* data on the cost of the requirements for advance notice, severance payments, and penalties due when dismissing a redundant worker. The formula used to calculate the zero-to-10 ratings was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents the dismissal cost (measured in weeks of wages). The values for V_{\max} and V_{\min} were set at 108 weeks (1.5 standard deviations above average) and zero weeks, respectively. Countries with values outside of the V_{\max} and V_{\min} range received ratings of either zero or 10, accordingly. ♦ **Source** World Bank, *Doing Business* (various issues), <<http://www.doingbusiness.org/>>.

vi Conscription

Data on the use and duration of military conscription were used to construct rating intervals. Countries with longer conscription periods received lower ratings. A rating of 10 was assigned to countries without military conscription. When length of conscription was six months or less, countries were given a rating of 5. When length of conscription was more than six months but not more than 12 months, countries were rated at 3. When length of conscription was more than 12 months but not more than 18 months, countries were assigned a rating of 1. When conscription periods exceeded 18 months, countries were rated zero. ♦ **Sources** International Institute for Strategic Studies, *The Military Balance* (various issues); War Resisters International, *World Survey of Conscription and Conscientious Objection to Military Service*, <<http://www.wri-irg.org/co/rtba/index.html>>.

C Business Regulations

i Price controls

The more widespread the use of price controls, the lower the rating. The survey data of the International Institute for Management Development's (IMD) *World Competitiveness Yearbook* (various editions) were used to rate the 46 countries (mostly developed economies) covered by this report. For other countries, other sources were used to categorize countries. Countries were given a rating of 10 if no price controls or marketing boards were present. When price controls were limited to industries where economies of scale may reduce the effectiveness of competition (e.g., power generation), a country was given a rating of 8. When price controls were applied in only a few other industries, such as agriculture, a country was given a rating of 6. When price controls were levied on energy, agriculture, and many other staple products that are widely purchased by households, a rating of 4 was given. When price controls applied to a significant number of products in both agriculture and manufacturing, the rating was 2. A rating of zero was given when there was widespread use of price controls throughout various sectors of the economy. ♦ **Sources** International Institute for Management Development (IMD), *World Competitiveness Yearbook* (various issues); Price Waterhouse, *Doing Business In ...* publication series; World Bank, *Adjustment in Africa: Reforms, Results, and the Road Ahead* (1994); Economist Intelligence Unit, *EIU Country Reports and Country Commerce*, 2001; US State Department, *Country Commercial Guides and Country Reports on Economic Policy and Trade Practices* (various years).

ii Administrative requirements

This sub-component is based on the *Global Competitiveness Report's* question: "Complying with administrative requirements (permits, regulations, reporting) issued by the government in your country is (1 = burdensome, 7 = not burdensome)." ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

iii Bureaucracy costs

This sub-component is based on the *Global Competitiveness Report's* question: "Standards on product/service quality, energy and other regulations (outside environmental regulations) in your country are: (1 = Lax or non-existent, 7 = among the world's most stringent)." ♦ **Source** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

iv Starting a business

This sub-component is based on the World Bank's *Doing Business* data on the amount of time and money it takes to start a new limited liability business (LLC). Countries where it takes longer or is more costly to start a new business are given lower ratings. Zero-to-10 ratings were constructed for three different 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, i.e., funds that must be deposited into company bank account (measured as a share of per-capita income). These three ratings were then averaged to arrive at the final rating for this sub-component. The formula used to calculate the zero-to-10 ratings was: $(V_{\max} - V_i) / (V_{\max} - V_{\min})$ multiplied by 10. V_i represents

the variable value. The values for V_{\max} and V_{\min} were set at 104 days, 317%, and 1,017% (1.5 standard deviations above average) and 0 days, 0%, and 0%, respectively. Countries with values outside of the V_{\max} and V_{\min} range received ratings of either zero or 10, accordingly. ♦ **Source:** World Bank, *Doing Business* (various issues), <<http://www.doingbusiness.org/>>.

v Extra payments/bribes

This sub-component is based on the *Global Competitiveness Report's* question: "In your industry, how commonly would you estimate that firms make undocumented extra payments or bribes connected with the following: A–Import and export permits; B–Connection to public utilities (e.g., telephone or electricity); C–Annual tax payments; D–Awarding of public contracts (investment projects); E–Getting favorable judicial decisions. Common (= 1) Never occur (= 7)." ♦ **Source:** World Economic Forum, *Global Competitiveness Report* (various issues), <<http://www.weforum.org/en/initiatives/gcp/index.htm>>.

vi Licensing restrictions

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

vii Cost of tax compliance

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

The key ingredients of economic freedom are personal choice, voluntary exchange, freedom to compete, and the protection of persons and property. Economic Freedom of the World provides the most comprehensive index of economic freedom available.

■ Economic freedom continues to grow

The average economic freedom score rose from 5.55 (out of 10) in 1980 to 6.70 in 2007, the most recent year for which data are available. Of the 103 nations with chain-linked scores going back to 1980, 92 saw an improved score and 11 saw a decrease.

■ The benefits of economic freedom are large

Nations in the top quartile of economic freedom had an average per-capita GDP of \$32,443 in 2007, compared to \$3,802 for those nations in the bottom quartile. In nations in the top quartile, the average income of the poorest 10% was \$9,105, compared to \$896 for those in the bottom quartile.

■ Economic freedom and the economic crisis

Two special theme chapters examine the likely impact of the current crisis on economic freedom. The analyses suggest policy responses are likely to reduce economic freedom in the short-term. However, econometric estimates and a case study of past financial crises reveal that nations that faced financial crises often see longterm growth in economic freedom.

The Economic Freedom Index uses reproducible measures appropriate for peer-reviewed research and has been cited in approximately 250 academic articles and more than 100 books. A list of papers using the index as well as the full data-set, including all of the data published in this report, can be downloaded at:

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