

The *Index* at 20: Executive Highlights

The 2014 *Index of Economic Freedom* is the 20th anniversary edition. For two decades, the *Index*, a joint publication of The Heritage Foundation and *The Wall Street Journal*, has tracked the progress of economic freedom around the globe, evolving into a data-driven practical policy guidebook that covers 186 countries encompassing 99 percent of the world's population.

- The 20th edition of the *Index* shows economic freedom once again on the rise. Much of the momentum lost during the past five years has been regained. The global average economic freedom score in the 2014 *Index* is 60.3, the highest average in the 20-year history of the *Index*. The average is 0.7 point higher than last year and a 2.7 point improvement from 1995.
- In measuring economic freedom, the *Index* analyzes countries' commitment to the rule of law, principles of limited government, regulatory efficiency, and open markets. Judged by these standards, the global economy as a whole has become "moderately free." Scores improved in eight of the 10 economic freedoms, with investment freedom gaining an impressive 3.3 points on average. Labor freedom and government spending scores were higher by an average of about 1 point or more. Average scores declined only in the area of rule of law, with property rights and freedom from corruption losing 0.3 point each.
- 114 countries, the majority of which are less developed, contributed to the growth in economic freedom over the past year; 43 countries, including Singapore, Sweden, Colombia, Poland, Cape Verde, and Turkey, achieved their highest economic freedom scores ever in the 2014 *Index*.
- While four countries recorded no score change, declines in economic freedom were registered in 59 countries, including nine advanced economies.
- The United States continues to lose ground to its competitors in the global race to advance economic freedom and prosperity. Registering a decline in economic freedom for the seventh year in a row, the U.S. tumbled from the ranks of the top 10 freest economies, falling two spots in the rankings to 12th place. The U.S. score has declined almost 6 points since 2007, placing the U.S. among those countries

considered to be only “mostly free.” In the 2014 *Index*, the U.S. recorded notable declines in fiscal freedom, business freedom, and property rights.

- Average levels of economic freedom improved in all regions of the world except North America and the Middle East/North Africa. The Asia–Pacific region, led by Burma, Malaysia, and Samoa, showed the greatest gains, with an average increase exceeding 1 point. Sub-Saharan Africa did almost as well, with countries gaining 0.9 point on average. Europe and the South and Central America/Caribbean region recorded average score improvements of 0.5 point and 0.3 point, respectively.
- Despite the global progress over the past two decades, the number of people living in economically “unfree” countries remains very high: 4.5 billion, or about 65 percent of the world’s population. More than half of these people live in just two countries, China and India, where advancement toward greater economic freedom has been patchy at best.
- The 20 years of *Index* data attest unequivocally that economies achieving or sustaining higher levels of economic freedom measurably outperform others in achieving dynamic economic growth, long-term prosperity, and greater progress in many dimensions of social and human development.

Commemorating the 20 years of the *Index*, the 2014 edition features four notable chapters that show why, now more than ever, it is imperative that economic freedom be defended and advanced.

- Dr. Kim R. Holmes, a founding editor of the *Index*, looks back over its 20-year history and highlights key milestones of the *Index* in the context of its development, its impact, and the overall policy lessons that have been learned. His key finding: More than any other political or policy approach, economic freedom generates more opportunities and greater well-being for more people. The *Index* has clearly demonstrated the power

of free-market, limited-government, rules-based capitalism to help people prosper.

- Anthony B. Kim analyzes long-term trends in the 20-year *Index* database and documents the measurable benefits of policies that improve economic freedom. For the past two decades, countries that have accepted the challenge of enhancing economic freedom have reaped great rewards and have set a powerful example for others to follow. Advancing economic freedom is the proven path to greater prosperity and progress.
- Dr. John Tomasi of Brown University develops a strong moral case for economic freedom, laying out both the institutional and the individual cases for economic freedom. Economic liberty must be defended not only because it has a proven record of securing political and material benefits, but also because it ensures that ordinary people can make their own choices and actions in pursuit of their dreams.
- Sergio Daga, Research Director of Populi, a Bolivian think tank, examines the effectiveness of government conditional cash transfer programs that have become the most common social assistance intervention by governments in many less developed economies. As Daga concludes, countries that embrace government-led money transfer programs would achieve better results in poverty reduction by removing barriers to economic freedom and reducing dependence on the state.

THE GLOBAL ECONOMIC FREEDOM RANKINGS

- Competition for the top spot in the *Index* rankings has intensified. Hong Kong maintained its status as the world’s freest economy, a remarkable distinction that it has achieved for 20 consecutive years. Singapore, the second-freest economy, has closed the gap between itself and Hong Kong to only 0.7 point, the second narrowest difference in *Index* history.
- Along with Hong Kong, Singapore, Australia, Switzerland, New Zealand, and Canada are the only economies considered “free” with economic freedom scores above 80 on the 0-to-

100 *Index* grading scale. Australia continues in third place, a position it has held since 2009, while Switzerland has overtaken New Zealand and is now in fourth place, its highest ranking ever. Canada remains the world's sixth-freest economy for the fourth year in a row.

- Chile (seventh) and Mauritius (eighth), two small but reform-minded economies, are the highest-ranking developing countries in the *Index*. Their relative economic strength is no fluke. Both have demonstrated persistent commitment to the rule of law, limited government, regulatory efficiency, and open markets through good times and bad.
- Ireland (ninth) has moved up by two slots, overtaking the U.S., and Denmark, which moves down to 10th place.
- A notable realignment of European countries continues to be underway in terms of advancing economic freedom. Eighteen, including Germany, Sweden, Lithuania, Georgia, Austria, the Czech Republic, Norway, Macedonia, Latvia, Poland, Bulgaria, and Romania, recorded their highest economic freedom scores ever in the 2014 *Index*. By contrast, five others (Greece, Italy, France, Cyprus, and the United Kingdom) registered scores lower than those they first received nearly two decades ago when the *Index* began recording economic freedom.
- Progress among the so-called BRIC nations has stalled. Brazil plunged 14 places in the rankings to 114th and is now judged “mostly unfree” in the *Index*. The rankings of the other BRIC countries—Russia, India, and China—declined slightly to 140th, 120th, and 137th, respectively.
- Liberia and Sierra Leone, two post-conflict countries, have moved up and are no longer considered “repressed” economies. Notably, six of the 11 countries that recorded ranking improvements of 10 places or more are from the Sub-Saharan Africa region.

2014 Index of Economic Freedom World Rankings

World Rank	Country	Overall Score	Change from 2013	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
1	Hong Kong	90.1	0.8	90	82.3	93.0	89.7	98.9	95.5	82.0	90.0	90	90
2	Singapore	89.4	1.4	90	91.9	91.2	91.2	96.8	96.5	81.5	90.0	85	80
3	Australia	82.0	-0.6	90	87.7	64.2	62.6	94.6	79.2	80.5	86.4	85	90
4	Switzerland	81.6	0.6	90	88.1	68.9	65.7	75.4	87.4	85.2	90.0	85	80
5	New Zealand	81.2	-0.2	95	94.0	71.2	32.3	96.1	90.2	86.3	86.8	80	80
6	Canada	80.2	0.8	90	87.7	79.7	47.3	89.3	83.1	76.3	88.3	80	80
7	Chile	78.7	-0.3	90	72.3	76.5	83.8	69.3	69.3	84.1	82.0	90	70
8	Mauritius	76.5	-0.4	65	53.4	92.2	81.8	74.4	78.0	76.7	88.6	85	70
9	Ireland	76.2	0.5	90	74.8	74.0	30.6	83.4	79.5	81.7	87.8	90	70
10	Denmark	76.1	0.0	90	93.7	39.3	0.5	98.1	91.2	80.0	87.8	90	90
11	Estonia	75.9	0.6	90	64.2	80.4	56.0	77.6	55.9	76.9	87.8	90	80
12	United States	75.5	-0.5	80	72.0	65.8	48.1	89.2	97.2	75.4	86.8	70	70
13	Bahrain	75.1	-0.4	60	49.4	99.9	71.4	76.3	82.0	78.4	78.6	75	80
14	United Kingdom	74.9	0.1	90	76.4	56.6	29.5	92.0	73.1	73.5	87.8	90	80
15	The Netherlands	74.2	0.7	90	88.0	51.7	25.6	89.7	59.6	79.9	87.8	90	80
16	Luxembourg	74.2	0.0	90	84.1	62.8	47.6	72.6	43.1	78.9	87.8	95	80
17	Taiwan	73.9	1.2	70	59.7	80.3	84.7	93.9	53.1	81.7	85.8	70	60
18	Germany	73.4	0.6	90	80.1	61.2	38.2	89.9	46.4	80.8	87.8	90	70
19	Finland	73.4	-0.6	90	93.4	65.1	8.9	93.6	46.5	78.9	87.8	90	80
20	Sweden	73.1	0.2	90	92.3	42.9	21.4	91.1	52.9	82.5	87.8	90	80
21	Lithuania	73.0	0.9	60	49.9	92.9	55.9	85.7	59.0	78.6	87.8	80	80
22	Georgia	72.6	0.4	40	42.8	87.3	69.7	87.8	91.2	78.4	88.6	80	60
23	Iceland	72.4	0.3	90	84.2	72.9	32.9	91.2	59.1	76.0	87.9	70	60
24	Austria	72.4	0.6	90	75.5	51.0	23.5	76.3	80.5	79.5	87.8	90	70
25	Japan	72.4	0.6	80	77.8	69.2	47.1	80.0	79.8	87.5	82.4	70	50
26	Czech Republic	72.2	1.3	70	45.3	81.7	43.8	70.1	84.0	79.4	87.8	80	80
27	Botswana	72.0	1.4	70	61.2	81.0	69.8	68.5	69.7	72.4	82.7	75	70
28	United Arab Emirates	71.4	0.3	55	66.4	99.6	83.1	74.4	82.9	84.6	82.5	35	50
29	Macau	71.3	-0.4	60	49.7	71.4	91.7	60.0	55.0	79.8	90.0	85	70
30	Qatar	71.2	-0.1	70	72.4	99.9	72.1	71.7	70.0	81.2	79.8	45	50
31	South Korea	71.2	0.9	70	54.0	72.6	72.6	92.8	47.8	79.6	72.6	70	80
32	Norway	70.9	0.4	90	88.1	50.6	42.2	90.9	44.6	78.7	89.1	75	60
33	Saint Lucia	70.7	0.3	70	70.6	75.7	63.6	83.1	84.5	82.7	71.9	65	40
34	Colombia	70.7	1.1	50	33.2	80.6	74.9	85.2	80.5	78.8	78.8	75	70
35	Belgium	69.9	0.7	80	74.2	44.8	14.8	89.9	72.7	79.5	87.8	85	70
36	The Bahamas	69.8	-0.3	70	66.6	97.3	84.1	70.7	81.5	75.1	52.2	30	70

2014 Index of Economic Freedom World Rankings

World Rank	Country	Overall Score	Change from 2013	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
37	Malaysia	69.6	3.5	55	44.3	84.6	75.6	85.6	78.5	81.0	76.4	55	60
38	Uruguay	69.3	-0.4	70	70.6	77.4	68.0	74.5	68.1	72.1	82.5	80	30
39	Jordan	69.2	-1.2	60	45.6	94.0	66.9	62.0	72.9	81.3	79.6	70	60
40	Brunei	69.0	N/A	40	53.3	90.2	66.1	68.2	96.5	74.2	81.8	70	50
41	Armenia	68.9	-0.5	30	26.7	86.5	81.3	83.1	78.5	77.0	85.5	70	70
42	Latvia	68.7	2.2	50	43.6	84.6	54.9	82.5	68.5	79.7	87.8	85	50
43	Macedonia	68.6	0.4	35	39.6	91.4	70.7	81.0	78.8	83.5	85.9	60	60
44	Israel	68.4	1.5	75	59.3	60.1	40.3	73.2	63.0	80.6	82.9	80	70
45	Barbados	68.3	-1.0	80	77.9	74.0	49.8	72.8	78.4	74.6	60.6	55	60
46	Cyprus	67.6	-1.4	70	64.0	79.7	36.2	79.7	70.2	78.8	82.8	65	50
47	Peru	67.4	-0.8	40	34.0	79.1	89.1	70.6	61.4	83.3	87.0	70	60
48	Oman	67.4	-0.7	50	48.2	98.5	56.0	68.3	75.5	73.6	78.7	65	60
49	Spain	67.2	-0.8	70	62.6	54.0	38.7	77.3	52.2	79.9	87.8	80	70
50	Poland	67.0	1.0	60	54.8	76.1	43.2	70.1	60.4	77.8	87.8	70	70
51	Hungary	67.0	-0.3	60	48.6	81.1	26.8	79.3	65.7	75.6	87.8	75	70
52	Saint Vincent and the Grenadines	67.0	0.3	70	61.1	73.7	72.4	76.3	78.7	79.8	67.6	50	40
53	Costa Rica	66.9	-0.1	50	50.9	80.0	90.0	64.9	53.3	76.3	83.8	70	50
54	Albania	66.9	1.7	30	30.4	92.7	75.6	78.1	49.7	80.0	87.5	75	70
55	Mexico	66.8	-0.2	50	29.7	80.9	78.9	76.8	58.3	77.4	85.6	70	60
56	Jamaica	66.7	-0.1	40	33.0	77.2	69.4	84.6	75.6	77.3	75.1	85	50
57	Slovak Republic	66.4	-2.3	50	41.8	80.2	56.0	67.0	53.6	78.1	87.8	80	70
58	Malta	66.4	-1.1	75	55.8	63.7	47.2	62.4	53.2	79.1	87.8	80	60
59	El Salvador	66.2	-0.5	40	34.3	79.6	85.8	59.6	63.3	80.0	79.0	70	70
60	Cape Verde	66.1	2.4	70	54.9	77.4	68.6	63.8	48.0	79.1	69.6	70	60
61	Bulgaria	65.7	0.7	30	35.2	91.2	64.5	73.5	80.2	79.6	87.8	55	60
62	Romania	65.5	0.4	40	37.7	87.0	59.2	71.0	65.2	77.1	87.8	80	50
63	Dominica	65.2	1.3	60	53.5	72.9	61.7	75.0	70.7	85.8	72.7	70	30
64	Turkey	64.9	2.0	50	44.0	77.5	63.5	67.6	59.7	71.8	84.5	70	60
65	Rwanda	64.7	0.6	30	46.9	80.3	78.2	69.6	84.1	74.8	77.7	65	40
66	Ghana	64.2	2.9	50	40.4	85.4	83.3	62.6	60.2	65.8	64.8	70	60
67	Kazakhstan	63.7	0.7	30	25.7	92.9	85.0	74.4	86.7	74.4	78.2	40	50
68	Montenegro	63.6	1.0	40	37.8	92.5	42.6	77.6	68.6	78.6	83.1	65	50
69	Portugal	63.5	0.4	70	61.1	60.1	26.8	84.9	34.6	79.3	87.8	70	60
70	France	63.5	-0.6	80	69.9	48.4	5.6	79.9	51.8	76.1	82.8	70	70
71	Panama	63.4	0.9	30	34.0	84.3	78.7	73.0	39.4	75.1	74.2	75	70

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72	Thailand	63.3	-0.8	45	33.6	79.7	83.6	71.4	61.6	68.6	75.0	45	70
73	Trinidad and Tobago	62.7	0.4	50	34.0	84.8	62.5	59.4	76.4	71.7	78.6	60	50
74	Slovenia	62.7	1.0	60	61.0	58.9	22.6	85.4	51.0	80.3	87.8	70	50
75	South Africa	62.5	0.7	50	41.6	68.7	69.1	74.5	54.4	75.3	76.1	55	60
76	Kuwait	62.3	-0.8	50	43.7	97.7	55.6	57.7	63.6	73.2	76.7	55	50
77	Saudi Arabia	62.2	1.6	40	43.7	99.7	63.1	67.3	75.8	68.7	74.0	40	50
78	Paraguay	62.0	0.9	30	20.5	96.2	89.0	58.0	28.9	80.9	81.1	75	60
79	Madagascar	61.7	-0.3	40	27.3	90.8	92.3	62.8	43.9	77.6	77.8	55	50
80	Dominican Republic	61.3	1.6	30	27.3	83.7	92.3	56.1	55.2	75.7	77.8	75	40
81	Azerbaijan	61.3	1.6	20	22.7	88.1	64.8	73.5	77.9	78.8	77.2	60	50
82	Swaziland	61.2	4.0	40	31.6	74.7	70.9	64.2	71.7	72.3	81.5	65	40
83	Guatemala	61.2	1.2	25	28.7	79.6	93.6	58.4	49.3	76.7	85.4	65	50
84	Samoa	61.1	4.0	60	38.0	79.9	42.2	73.7	80.3	76.1	75.8	55	30
85	Kyrgyz Republic	61.1	1.5	20	19.2	94.6	60.2	74.2	83.8	73.7	75.2	60	50
86	Italy	60.9	0.3	50	38.5	55.5	25.6	75.5	52.5	78.9	87.8	85	60
87	Croatia	60.4	-0.9	40	41.1	69.4	45.8	61.4	39.4	79.2	87.4	80	60
88	Zambia	60.4	1.7	30	31.3	71.8	82.9	74.9	50.1	68.0	84.6	60	50
89	The Philippines	60.1	1.9	30	26.1	79.2	92.3	59.9	49.7	78.0	75.5	60	50
90	Sri Lanka	60.0	-0.7	40	33.4	84.9	86.3	74.4	59.2	68.0	73.6	40	40
91	Uganda	59.9	-1.2	30	23.8	79.1	87.3	45.1	87.4	71.0	75.4	60	40
92	The Gambia	59.5	0.7	30	31.7	79.0	79.8	57.4	65.8	71.3	65.0	65	50
93	Vanuatu	59.5	2.9	40	33.5	97.3	81.7	54.8	56.8	82.7	48.0	60	40
94	Namibia	59.4	-0.9	30	44.2	66.9	58.8	64.4	81.9	75.0	82.9	50	40
95	Serbia	59.4	0.8	40	34.0	83.1	38.6	59.3	70.1	66.9	77.0	75	50
96	Lebanon	59.4	-0.1	20	24.5	90.9	73.7	55.6	58.7	74.5	75.8	60	60
97	Mongolia	58.9	-2.8	30	28.2	81.8	39.1	71.8	81.1	72.4	74.7	50	60
98	Burkina Faso	58.9	-1.0	30	31.3	83.0	82.3	60.7	55.0	78.8	67.8	60	40
99	Fiji	58.7	1.5	25	20.0	82.3	76.2	64.9	73.1	75.2	70.2	50	50
100	Indonesia	58.5	1.6	30	28.0	83.4	89.8	54.8	47.8	76.4	74.8	40	60
101	Bosnia and Herzegovina	58.4	1.1	20	33.9	82.9	27.4	55.5	62.4	80.1	86.9	75	60
102	Nicaragua	58.4	1.8	15	24.1	78.6	80.0	52.6	60.3	72.8	85.4	65	50
103	Morocco	58.3	-1.3	40	33.3	71.3	64.1	76.2	31.5	78.1	58.8	70	60
104	Tonga	58.2	2.2	20	28.6	86.7	74.8	74.6	91.2	71.3	79.5	35	20
105	Gabon	57.8	0.0	40	29.1	74.5	81.7	58.9	63.0	75.1	61.0	55	40
106	Tanzania	57.8	-0.1	30	28.8	79.7	78.3	47.0	61.1	66.0	76.8	60	50
107	Côte d'Ivoire	57.7	3.6	30	22.1	79.1	79.8	55.1	59.0	80.6	71.4	50	50

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World Rank	Country	Overall Score	Change from 2013	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
108	Cambodia	57.4	-1.1	30	18.7	90.8	88.4	36.6	50.2	77.9	71.0	60	50
109	Tunisia	57.3	0.3	40	39.2	74.3	63.8	80.7	72.6	75.9	61.8	35	30
110	Moldova	57.3	1.8	40	29.5	85.8	54.4	70.1	37.9	75.0	80.1	50	50
111	Kenya	57.1	1.2	30	21.0	78.0	74.6	55.8	64.0	74.9	72.8	50	50
112	Honduras	57.1	-1.3	30	23.7	84.9	79.8	55.4	26.5	75.1	75.4	60	60
113	Benin	57.1	-0.5	30	29.5	68.3	86.1	51.0	50.5	75.4	60.0	70	50
114	Brazil	56.9	-0.8	50	37.9	68.8	54.1	53.8	49.8	69.9	69.3	55	60
115	Belize	56.7	-0.6	30	6.7	82.1	74.2	71.6	67.2	77.6	67.8	40	50
116	Bhutan	56.7	1.7	60	58.8	82.9	57.2	59.4	83.6	65.8	49.4	20	30
117	Seychelles	56.2	1.3	50	48.5	76.8	61.8	67.6	68.5	75.1	33.4	50	30
118	Djibouti	55.9	2.0	30	30.9	80.6	62.8	42.7	65.1	77.2	54.8	65	50
119	Greece	55.7	0.3	40	33.2	65.9	19.2	75.8	53.9	76.3	82.8	60	50
120	India	55.7	0.5	50	31.5	79.4	77.8	37.7	74.0	65.5	65.6	35	40
121	Guyana	55.7	1.9	30	24.4	68.4	71.8	64.3	72.6	78.1	72.0	45	30
122	Mali	55.5	-0.9	20	27.7	69.8	81.7	48.0	63.2	76.7	73.2	55	40
123	Yemen	55.5	-0.4	30	19.4	91.7	74.9	59.2	54.9	62.1	82.4	50	30
124	Malawi	55.4	0.1	45	31.9	78.0	63.0	38.9	60.3	64.1	72.7	50	50
125	Senegal	55.4	-0.1	40	29.5	65.1	75.4	47.5	41.5	81.8	73.2	60	40
126	Pakistan	55.2	0.1	30	22.7	80.6	88.3	69.4	47.3	68.5	64.8	40	40
127	Niger	55.1	1.2	30	26.0	76.8	88.4	35.2	45.4	88.3	65.6	55	40
128	Mozambique	55.0	0.0	30	26.2	75.7	64.6	65.2	36.7	80.8	75.5	45	50
129	Nigeria	54.3	-0.8	30	22.7	85.0	74.5	48.0	66.4	73.1	63.8	40	40
130	Suriname	54.2	2.2	40	32.9	69.0	78.3	41.8	81.8	71.8	66.2	30	30
131	Bangladesh	54.1	1.5	20	23.3	72.5	92.3	70.8	51.9	65.9	59.0	55	30
132	Papua New Guinea	53.9	0.3	20	20.2	66.7	75.4	57.0	73.7	75.5	85.1	35	30
133	Guinea	53.5	2.3	20	19.2	69.3	86.2	51.8	73.4	64.1	61.2	50	40
134	Mauritania	53.2	0.9	25	23.9	81.7	75.8	38.0	53.1	75.5	69.0	50	40
135	Egypt	52.9	-1.9	20	28.6	85.6	69.6	62.7	45.7	60.5	71.4	45	40
136	Cameroon	52.6	0.3	30	21.9	71.7	86.0	45.0	56.1	69.4	61.2	35	50
137	China	52.5	0.6	20	35.0	69.9	82.9	49.7	61.9	73.3	71.8	30	30
138	Liberia	52.4	3.1	30	33.8	83.6	70.5	62.3	47.0	72.9	64.1	40	20
139	Tajikistan	52.0	-1.4	20	19.4	92.3	78.1	58.4	45.5	67.7	73.2	25	40
140	Russia	51.9	0.8	25	22.1	85.6	61.5	70.0	55.8	69.4	74.6	25	30
141	Burundi	51.4	2.4	20	15.9	73.5	51.9	59.8	63.1	68.2	71.8	60	30
142	Comoros	51.4	3.9	30	22.1	64.5	85.3	49.4	50.1	74.5	72.7	35	30
143	Guinea-Bissau	51.3	0.2	20	20.2	89.0	86.6	40.5	61.4	74.4	61.4	30	30

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World Rank	Country	Overall Score	Change from 2013	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
144	Laos	51.2	1.1	15	18.6	86.6	86.7	60.7	54.9	75.5	58.6	35	20
145	Maldives	51.0	2.0	20	21.9	97.4	43.8	87.4	71.7	69.4	43.8	25	30
146	Algeria	50.8	1.2	30	28.7	80.5	51.0	66.3	48.3	67.8	60.8	45	30
147	Vietnam	50.8	-0.2	15	26.9	77.0	71.4	62.0	68.3	63.6	78.7	15	30
148	Sierra Leone	50.5	2.2	15	24.6	80.7	85.7	55.3	28.7	70.2	70.2	55	20
149	Nepal	50.1	-0.3	30	21.3	85.9	89.6	58.5	43.8	76.3	61.0	5	30
150	Belarus	50.1	2.1	20	24.6	89.2	61.2	73.4	77.7	33.9	81.4	30	10
151	Ethiopia	50.0	0.6	30	27.0	77.5	89.9	57.8	54.7	59.0	64.2	20	20
152	Togo	49.9	1.1	30	23.8	69.7	82.4	43.3	42.8	79.3	62.8	35	30
153	Micronesia	49.8	-0.3	30	30.0	97.5	0.0	51.7	77.9	75.2	81.0	25	30
154	Lesotho	49.5	1.6	40	37.1	67.4	0.0	54.0	62.4	75.5	68.6	50	40
155	Ukraine	49.3	3.0	30	21.9	79.1	37.5	59.8	49.8	78.7	86.2	20	30
156	Haiti	48.9	0.8	10	16.9	80.3	66.3	33.3	68.5	73.6	70.4	40	30
157	São Tomé and Príncipe	48.8	0.8	20	32.5	86.9	27.9	52.6	44.7	68.3	75.3	50	30
158	Bolivia	48.4	0.5	10	28.1	87.1	62.5	53.4	29.9	70.0	77.6	15	50
159	Ecuador	48.0	1.1	20	26.0	79.8	41.8	52.8	52.0	66.1	71.8	30	40
160	Angola	47.7	0.4	15	17.7	87.7	55.3	47.5	40.1	63.6	70.1	40	40
161	Central African Republic	46.7	-3.7	10	20.6	65.1	92.6	33.9	40.4	72.5	51.8	50	30
162	Burma	46.5	7.3	10	11.6	86.9	89.2	28.3	75.7	64.8	73.6	15	10
163	Uzbekistan	46.5	0.5	15	13.4	90.3	70.4	75.7	60.8	63.1	66.1	0	10
164	Kiribati	46.3	0.4	30	29.2	71.4	0.0	57.0	83.6	81.3	55.4	25	30
165	Solomon Islands	46.2	1.2	30	25.0	61.4	21.3	65.2	65.2	75.4	73.0	15	30
166	Argentina	44.6	-2.1	15	29.5	63.5	49.9	53.9	44.9	60.0	68.9	30	30
167	Chad	44.5	-0.7	20	15.9	46.2	80.0	24.9	43.3	69.8	55.2	50	40
168	Equatorial Guinea	44.4	2.1	10	16.6	75.5	62.6	43.4	41.5	75.4	53.8	35	30
169	Congo, Rep. of	43.7	0.2	10	20.6	67.5	79.6	35.1	47.0	72.0	55.6	20	30
170	Timor-Leste	43.2	-0.5	20	25.4	64.7	0.0	45.4	79.2	68.3	64.4	45	20
171	Turkmenistan	42.2	-0.4	5	13.4	95.2	93.0	30.0	30.0	65.9	79.2	0	10
172	Congo, Dem. Rep. of	40.6	1.0	10	17.6	69.4	74.6	30.0	38.5	63.0	63.0	20	20
173	Iran	40.3	-2.9	10	23.4	80.6	85.9	62.3	41.7	47.3	41.4	0	10
174	Eritrea	38.5	2.2	10	22.9	57.0	66.1	18.6	63.6	57.6	69.1	0	20
175	Venezuela	36.3	0.2	5	16.5	75.3	51.8	43.4	33.7	49.7	62.7	5	20
176	Zimbabwe	35.5	6.9	10	19.3	63.3	64.0	34.5	22.2	73.0	54.2	5	10
177	Cuba	28.7	0.2	10	41.2	60.0	0.0	20.0	20.0	65.8	60.0	0	10
178	North Korea	1.0	-0.5	5	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0
N/A	Afghanistan	N/A	N/A	N/A	10.0	91.2	84.2	63.1	75.0	74.3	N/A	65	N/A

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World Rank	Country	Overall Score	Change from 2013	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
N/A	Iraq	N/A	N/A	N/A	13.7	95.5	40.3	56.9	73.4	70.0	N/A	N/A	N/A
N/A	Kosovo	N/A	N/A	30	28.6	92.7	73.0	58.1	71.3	72.7	N/A	65	N/A
N/A	Libya	N/A	N/A	10	18.3	95.0	0.0	50.1	77.9	66.9	N/A	5	20
N/A	Liechtenstein	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	90.0	85	80
N/A	Somalia	N/A	N/A	N/A	5.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	Sudan	N/A	N/A	N/A	9.8	85.1	90.3	54.5	49.1	55.8	55.6	15	N/A
N/A	Syria	N/A	N/A	10	23.3	N/A	N/A	60.4	55.1	N/A	N/A	0	20

