Executive Highlights

he results of the 2015 *Index of Economic Free-dom* confirm that the significant rebound in world economic freedom reported in the 2014 *Index* was no fluke. While the growth in economic freedom has slowed over the past year, the global average economic freedom score has nonetheless reached its highest level ever.

This 21st edition of the *Index* analyzes economic policy developments in 186 countries and territories since the second half of 2013. Economies in six regions have been graded and ranked on 10 aspects of economic freedom that evaluate the rule of law, the intrusiveness and size of government, regulatory efficiency, and the openness of markets.

HIGHLIGHTS FROM THE 2015 INDEX

• Despite the continuing challenges that confront the world economy, the global average economic freedom score has improved over the past year by one-tenth of a point, reaching a record 60.4 (on a 0-to-100 scale) in the 2015 *Index*. Although the rate of advancement has slowed in comparison to last year's near record 0.7-point increase, the world average has now reached a level a full point higher than

- that recorded in the aftermath of the financial crisis and recession, thus regaining all of the ground that had been lost.
- On a worldwide basis, the increase in economic freedom was driven by improvements in trade freedom, monetary freedom, and freedom from corruption, for which global ratings have advanced by close to one point or more on average.
- Average scores for most other economic freedoms, including business freedom, property rights, labor freedom, and financial freedom, registered small declines. More troubling were declines in the *Index* measures related to assessing government size. With a score drop of 1.0 point, the control of government spending recorded the biggest deterioration, reflecting a continuation of countercyclical or interventionist stimulus policies in some countries.
- 101 countries, the majority of which are less developed or emerging economies, showed advances in economic freedom over the past year; 37 countries, including Taiwan, Lithuania, Georgia, Colombia, Israel, Cabo Verde, Montenegro, and Côte d'Ivoire, achieved their

- highest economic freedom scores ever in the 2015 *Index*.
- While five countries (Singapore, Finland, Mexico, Madagascar, and Suriname) recorded no score change, declines in economic freedom were registered in 72 countries in the 2015 *Index*; 11 countries, including Venezuela, Equatorial Guinea, Argentina, Bolivia, Algeria, Greece, and El Salvador, recorded their lowest economic freedom scores ever.
- Sub-Saharan Africa is home to six of the 10 biggest score improvements. São Tomé and Príncipe, Democratic Republic of Congo, Togo, Senegal, Burundi, and Zimbabwe all recorded score gains of two points or more. Five countries in Europe (Slovenia, Ukraine, Armenia, Greece, and Turkey) were among those registering the worst score declines.
- Average levels of economic freedom advanced in half of the six *Index* regions. Sub-Saharan Africa (led by São Tomé and Príncipe and Democratic Republic of Congo) and the Asia-Pacific region (led by Maldives and the Philippines) each showed an average score improvement of 0.3 point, and Middle East/ North Africa countries (led by Israel and Morocco) gained 0.1 point on average. While average economic freedom for the South and Central America/Caribbean region stayed the same as last year, Europe and North America registered slight declines of 0.1 point and 0.2 point, respectively.
- Three northern European economies (Estonia, Lithuania, and Latvia—the so-called Baltic Tigers) are on the move toward greater economic freedom. Overcoming severe recessions following the global financial turmoil, these countries have maintained their openness to global markets and competition, further reformed their economies, and shrunk the size of their governments. Each has advanced economic freedom and moved up in the global rankings every year since 2012.
- The United States continues to be only the 12th-freest economy, seemingly stuck in the ranks of the "mostly free," the second-tier economic freedom category into which the U.S. dropped in 2010. However, the downward

spiral in U.S. economic freedom over the previous seven years has come to a halt. In the 2015 *Index*, the U.S. has recorded modest score gains in six of the 10 economic freedoms and an overall score increase of seven-tenths of a point. On the other hand, the U.S. score for business freedom has plunged below 90, the lowest level since 2006.

Countries with higher levels of economic freedom continue to outperform others in reducing poverty, achieving greater prosperity, and ensuring broader progress in many dimensions of social and human development.

- The intensity of poverty in countries whose economies are considered mostly free or moderately free is only about one-fourth the level found in countries that are rated less free.
- Despite varying degrees of economic freedom across the regions around the globe, the positive relationship between economic freedom and prosperity is unequivocally consistent within the regions: Per capita incomes are much higher in countries that are economically free.
- Not surprisingly, overall human development also thrives in an environment that is economically free. Economic freedom is about more than a business environment in which entrepreneurship and prosperity can flourish. Higher economic freedom induces greater overall human development in such key areas as life expectancy, literacy, education, and the standard of living.
- There is a robust relationship between improving economic freedom and achieving higher per capita economic growth. Whether long-term (20 years), medium-term (10 years), or short-term (five years), the relationship between changes in economic freedom and changes in economic growth is consistently positive. As economies gain economic freedom and thus achieve dynamic growth, individuals and companies are empowered to build businesses, create jobs, and generate greater innovation for their communities and societies.

THE GLOBAL ECONOMIC FREEDOM RANKINGS

- Hong Kong has maintained its status as the world's freest economy, a distinction that it has achieved for 21 consecutive years. However, the gap between that territory and Singapore, the second-freest economy, has almost vanished. Hong Kong's economic freedom score declined by half a point, with an erosion of the rule of law reflecting an increased level of perceived corruption.
- Along with Hong Kong and Singapore, New Zealand, Australia, and Switzerland are the only economies considered "free" with economic freedom scores above 80 on the 0-to-100 *Index* grading scale. New Zealand moved up two slots and reclaimed third place in the rankings as a result of committed efforts to cut government spending. Canada remains the world's sixth-freest economy for the fifth year in a row.
- Chile (seventh) and Mauritius (10th), two reform-minded developing economies, continue to rank among the world's 10 freest economies. Both have demonstrated persistent

- commitment to the rule of law, limited government, regulatory efficiency, and open markets.
- Moving up three slots, Estonia has become the world's eighth-freest economy. The small Baltic nation has rejoined the world's 10 freest economies for the first time since 2007, overtaking Denmark (11th), Ireland (ninth), and Mauritius.
- The *Index* rankings just below the top 10 underwent considerable reshuffling. Taiwan and Lithuania, benefitting from uninterrupted score improvements since 2009, have recorded their highest economic freedom scores ever, jumping to 14th and 15th places, respectively, and surpassing Sweden, Finland, Germany, Luxembourg, the Netherlands, and Bahrain.
- The so-called BRICS economies (Brazil, Russia, India, China, and South Africa) showed little progress in economic freedom. Scores for India and Brazil actually declined. South Africa recorded a modest improvement to remain in the ranks of the "moderately free," but the other BRICS countries continue to be considered "mostly unfree."

World Rank	Country	Overall Score	Change from 2014	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
1	Hong Kong	89.6	-0.5	90	75.0	93.2	89.7	100.0	95.9	81.8	90.0	90	90
2	Singapore	89.4	0.0	90	86.0	91.2	93.8	96.9	96.9	83.7	90.0	85	80
3	New Zealand	82.1	0.9	95	91.0	70.4	43.0	95.5	91.4	87.6	86.8	80	80
4	Australia	81.4	-0.6	90	81.0	63.7	61.8	94.1	81.6	85.3	86.4	80	90
5	Switzerland	80.5	-1.1	90	85.0	70.3	65.1	78.1	75.3	86.3	90.0	85	80
6	Canada	79.1	-1.1	90	81.0	79.9	48.3	89.0	76.1	77.9	88.4	80	80
7	Chile	78.5	-0.2	90	71.0	76.5	83.3	69.3	67.0	85.6	82.0	90	70
8	Estonia	76.8	0.9	90	68.0	80.6	53.2	81.5	58.7	77.6	88.0	90	80
9	Ireland	76.6	0.4	85	72.0	73.6	45.6	82.1	76.2	83.9	88.0	90	70
10	Mauritius	76.4	-0.1	65	52.0	91.9	87.4	78.0	68.2	77.6	88.4	85	70
11	Denmark	76.3	0.2	95	91.0	39.6	1.8	97.4	92.1	87.6	88.0	90	80
12	United States	76.2	0.7	80	73.0	66.2	51.8	88.8	98.5	76.6	87.0	70	70
13	United Kingdom	75.8	0.9	90	76.0	62.9	30.3	91.1	75.6	74.4	88.0	90	80
14	Taiwan	75.1	1.2	70	61.0	80.4	87.1	92.4	55.2	83.3	86.4	75	60
15	Lithuania	74.7	1.7	60	57.0	92.9	61.3	84.9	62.0	81.2	88.0	80	80
16	Germany	73.8	0.4	90	78.0	60.8	40.1	88.2	51.2	81.5	88.0	90	70
17	The Netherlands	73.7	-0.5	90	83.0	51.8	23.8	84.3	66.3	79.8	88.0	90	80
18	Bahrain	73.4	-1.7	60	48.0	99.9	73.1	72.5	83.1	74.2	78.6	65	80
19	Finland	73.4	0.0	90	89.0	66.4	3.6	92.6	54.8	79.9	88.0	90	80
20	Japan	73.3	0.9	80	74.0	68.7	47.1	84.1	90.2	86.7	82.6	70	50
21	Luxembourg	73.2	-1.0	90	80.0	62.3	42.2	71.3	42.1	80.7	88.0	95	80
22	Georgia	73.0	0.4	40	49.0	87.2	73.8	88.6	79.9	82.7	88.6	80	60
23	Sweden	72.7	-0.4	90	89.0	43.0	19.2	87.9	54.0	85.5	88.0	90	80
24	Czech Republic	72.5	0.3	75	48.0	81.5	40.6	68.2	82.9	81.2	88.0	80	80
25	United Arab Emirates	72.4	1.0	55	69.0	99.5	85.8	74.7	83.8	83.8	82.4	40	50
26	Iceland	72.0	-0.4	90	78.0	72.0	32.6	90.5	62.2	77.0	88.0	70	60
27	Norway	71.8	0.9	90	86.0	52.1	43.8	92.1	48.2	81.7	89.4	75	60
28	Colombia	71.7	1.0	50	36.0	80.3	76.0	81.5	81.7	80.1	81.2	80	70
29	South Korea	71.5	0.3	75	55.0	72.5	67.9	89.7	51.1	81.6	72.6	70	80
30	Austria	71.2	-1.2	90	69.0	50.1	19.8	78.0	76.7	80.3	88.0	90	70
31	Malaysia	70.8	1.2	55	50.0	84.4	74.0	93.5	75.7	80.8	80.0	55	60
32	Qatar	70.8	-0.4	70	68.0	99.7	71.9	70.5	71.2	79.7	81.8	45	50
33	Israel	70.5	2.1	75	61.0	61.9	47.8	72.4	67.1	81.6	88.6	80	70
34	Macau	70.3	-1.0	60	49.7	71.8	91.8	60.0	50.0	74.9	90.0	85	70
35	Saint Lucia	70.2	-0.5	70	71.0	77.7	65.8	75.6	79.8	85.5	72.0	65	40
36	Botswana	69.8	-2.2	70	64.0	79.5	61.9	66.8	70.0	73.9	72.2	70	70

World Rank	Country	Overall Score	Change from 2014	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
37	Latvia	69.7	1.0	50	53.0	84.4	59.2	82.1	61.5	83.8	88.0	85	50
38	Jordan	69.3	0.1	60	45.0	93.7	70.7	59.1	74.4	80.6	79.6	70	60
39	Brunei	68.9	-0.1	35	60.0	87.0	63.6	68.3	96.9	76.6	81.8	70	50
40	Belgium	68.8	-1.1	80	75.0	43.6	10.2	90.7	63.7	81.7	88.0	85	70
41	The Bahamas	68.7	-1.1	70	71.0	97.8	83.2	68.9	75.3	78.8	52.2	30	60
42	Poland	68.6	1.6	60	60.0	82.1	47.1	67.3	60.4	81.3	88.0	70	70
43	Uruguay	68.6	-0.7	70	73.0	77.1	65.1	72.6	64.3	71.6	81.8	80	30
44	Saint Vincent and the Grenadines	68.0	1.0	70	62.0	73.3	75.3	70.8	78.2	82.3	68.4	60	40
45	Cyprus	67.9	0.3	70	63.0	79.5	36.7	79.5	59.6	82.7	88.0	70	50
46	Barbados	67.9	-0.4	80	75.0	73.8	42.1	71.6	69.2	78.2	63.8	65	60
47	Peru	67.7	0.3	40	38.0	78.6	88.5	67.7	63.4	83.9	87.0	70	60
48	Jamaica	67.7	1.0	40	38.0	81.5	73.2	85.9	76.5	71.4	75.0	85	50
49	Spain	67.6	0.4	70	59.0	53.1	39.8	77.5	52.6	81.3	88.0	85	70
50	Slovak Republic	67.2	0.8	50	47.0	80.8	55.1	69.6	56.5	75.5	88.0	80	70
51	Costa Rica	67.2	0.3	50	53.0	80.0	89.9	64.5	54.6	75.8	83.8	70	50
52	Armenia	67.1	-1.8	20	36.0	84.4	82.8	82.7	64.3	70.6	85.4	75	70
53	Macedonia	67.1	-1.5	35	44.0	91.4	65.6	79.2	70.7	79.0	86.2	60	60
54	Hungary	66.8	-0.2	55	54.0	78.7	25.9	74.5	67.7	79.2	88.0	75	70
55	Bulgaria	66.8	1.1	30	41.0	91.0	64.5	68.5	76.6	83.2	88.0	65	60
56	Oman	66.7	-0.7	55	47.0	98.5	44.2	68.4	76.1	76.2	76.8	65	60
57	Romania	66.6	1.1	40	43.0	86.9	62.3	69.8	68.6	77.3	88.0	80	50
58	Malta	66.5	0.1	75	56.0	63.1	44.4	61.0	55.6	81.8	88.0	80	60
59	Mexico	66.4	-0.4	50	34.0	77.8	78.0	71.5	59.9	77.6	85.6	70	60
60	Cabo Verde	66.4	0.3	75	58.0	78.3	67.9	61.8	42.1	81.0	69.6	70	60
61	Dominica	66.1	0.9	60	58.0	73.6	61.5	71.6	68.7	89.5	72.8	75	30
62	El Salvador	65.7	-0.5	35	38.0	79.4	85.5	53.3	53.3	82.5	85.2	75	70
63	Albania	65.7	-1.2	30	31.0	87.2	76.1	70.6	52.9	80.8	87.8	70	70
64	Portugal	65.3	1.8	70	62.0	61.1	28.8	87.5	42.9	82.8	88.0	70	60
65	Rwanda	64.8	0.1	30	53.0	80.2	79.2	59.5	84.5	76.0	80.8	65	40
66	Montenegro	64.7	1.1	40	44.0	92.6	36.7	77.1	77.5	79.7	84.8	65	50
67	Trinidad and Tobago	64.1	1.4	50	38.0	79.0	69.3	65.3	76.6	74.3	78.6	60	50
68	Panama	64.1	0.7	30	35.0	84.5	78.8	71.5	41.5	76.4	78.4	75	70
69	Kazakhstan	63.3	-0.4	25	26.0	93.2	85.0	73.7	87.0	74.6	79.0	40	50
70	Turkey	63.2	-1.7	45	50.0	76.1	57.6	61.0	50.2	72.4	84.6	75	60
71	Ghana	63.0	-1.2	50	46.0	84.6	70.8	62.5	56.9	69.2	64.8	65	60

World Rank	Country	Overall Score	Change from 2014	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
72	South Africa	62.6	0.1	50	42.0	69.5	68.2	73.0	61.6	74.9	76.6	50	60
73	France	62.5	-1.0	80	71.0	47.5	2.5	80.2	43.5	77.5	83.0	70	70
74	Kuwait	62.5	0.2	45	43.0	97.7	61.1	58.6	64.2	74.0	76.2	55	50
75	Thailand	62.4	-0.9	40	35.0	81.5	81.4	72.5	63.5	69.9	75.4	45	60
76	The Philippines	62.2	2.1	30	36.0	79.1	89.3	55.3	58.2	78.8	75.4	60	60
77	Saudi Arabia	62.1	-0.1	40	46.0	99.7	61.9	65.8	72.7	68.4	76.4	40	50
78	Samoa	61.9	0.8	60	38.0	80.2	46.5	73.6	78.4	81.2	75.8	55	30
79	Madagascar	61.7	0.0	45	28.0	90.9	94.7	62.3	45.1	79.2	71.8	50	50
80	Italy	61.7	0.8	55	43.0	54.2	23.2	71.9	55.4	81.2	88.0	85	60
81	Croatia	61.5	1.1	40	48.0	74.9	46.5	55.8	42.8	80.0	87.2	80	60
82	Kyrgyz Republic	61.3	0.2	20	24.0	93.6	53.2	73.7	85.0	73.8	80.2	60	50
83	Paraguay	61.1	-0.9	30	24.0	96.0	81.9	58.4	26.3	78.3	81.4	75	60
84	Vanuatu	61.1	1.6	40	33.5	97.2	83.8	51.5	46.4	82.9	75.4	60	40
85	Azerbaijan	61.0	-0.3	20	28.0	88.1	59.7	74.5	79.1	79.8	76.0	55	50
86	Dominican Republic	61.0	-0.3	30	29.0	84.1	87.1	53.5	57.5	76.0	77.8	75	40
87	Guatemala	60.4	-0.8	20	29.0	79.6	94.1	54.7	50.6	76.8	84.6	65	50
88	Slovenia	60.3	-2.4	60	57.0	58.1	0.0	81.2	57.1	81.3	88.0	70	50
89	Morocco	60.1	1.8	40	37.0	70.9	61.0	68.8	33.4	81.9	78.2	70	60
90	Serbia	60.0	0.6	45	42.0	82.4	27.1	57.8	70.4	72.2	78.2	75	50
91	Swaziland	59.9	-1.3	40	39.0	76.4	68.6	60.5	69.3	73.9	76.0	55	40
92	Uganda	59.7	-0.2	25	26.0	73.3	89.0	43.3	87.5	76.3	76.6	60	40
93	Namibia	59.6	0.2	30	48.0	66.7	56.0	64.3	90.9	74.3	71.2	55	40
94	Lebanon	59.3	-0.1	20	28.0	91.3	70.6	54.7	60.7	72.0	75.8	60	60
95	Tonga	59.3	1.1	20	28.6	87.2	79.0	74.1	92.1	73.5	78.4	40	20
96	Mongolia	59.2	0.3	30	38.0	83.9	35.6	68.2	82.7	69.2	74.8	50	60
97	Bosnia and Herzegovina	59.0	0.6	20	42.0	82.9	27.3	53.5	63.4	84.0	87.2	70	60
98	Fiji	59.0	0.3	25	22.3	81.3	74.6	63.2	75.2	78.3	70.2	50	50
99	Benin	58.8	1.7	30	36.0	68.3	86.7	55.2	53.2	79.9	58.4	70	50
100	Zambia	58.7	-1.7	30	38.0	71.9	78.0	68.2	46.0	73.2	76.8	55	50
101	Sri Lanka	58.6	-1.4	35	37.0	85.0	88.4	72.5	58.7	68.2	71.6	30	40
102	Burkina Faso	58.6	-0.3	25	38.0	82.4	79.8	49.6	57.8	80.0	68.2	65	40
103	Côte d'Ivoire	58.5	0.8	35	27.0	77.7	82.4	65.4	46.0	75.0	71.4	55	50
104	Gabon	58.3	0.5	40	34.0	77.5	74.6	57.9	64.3	78.4	61.0	55	40
105	Indonesia	58.1	-0.4	30	32.0	83.3	88.3	49.3	48.7	74.9	74.8	40	60
106	Senegal	57.8	2.4	40	41.0	71.3	74.6	54.6	39.5	83.0	74.0	60	40
107	Tunisia	57.7	0.4	40	41.0	74.3	70.8	81.2	69.1	74.8	61.2	35	30

World Rank	Country	Overall Score	Change from 2014	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
108	Nicaragua	57.6	-0.8	10	28.0	78.4	76.6	58.0	56.7	67.8	85.4	65	50
109	Tanzania	57.5	-0.3	30	33.0	79.9	79.3	45.0	61.4	69.7	67.0	60	50
110	Cambodia	57.5	0.1	25	20.0	90.5	87.5	29.2	62.2	78.7	72.2	60	50
111	Moldova	57.5	0.2	40	35.0	85.1	51.8	66.8	40.6	76.1	79.8	50	50
112	Djibouti	57.5	1.6	25	36.0	81.2	57.1	55.4	66.6	78.9	54.8	70	50
113	The Gambia	57.5	-2.0	25	28.0	75.4	73.4	55.7	66.7	70.8	65.0	65	50
114	Seychelles	57.5	1.3	50	54.0	79.8	59.4	67.7	63.9	76.0	44.0	50	30
115	Bhutan	57.4	0.7	60	63.0	82.6	60.1	61.9	81.1	66.0	49.4	20	30
116	Honduras	57.4	0.3	30	26.0	84.9	78.7	53.2	28.0	75.4	77.6	60	60
117	Belize	56.8	0.1	30	6.7	82.4	78.3	59.1	61.8	79.3	70.4	50	50
118	Brazil	56.6	-0.3	50	42.0	68.4	50.9	53.6	52.1	69.4	69.6	50	60
119	Mali	56.4	0.9	25	28.0	69.6	89.2	47.2	50.7	81.1	73.2	60	40
120	Nigeria	55.6	1.3	30	25.0	85.2	76.1	48.3	77.7	70.4	63.8	40	40
121	Pakistan	55.6	0.4	30	28.0	77.7	86.1	65.6	42.1	71.2	65.6	50	40
122	Kenya	55.6	-1.5	30	27.0	78.0	72.1	47.9	63.8	72.8	64.0	50	50
123	Guyana	55.5	-0.2	25	27.0	68.7	70.8	63.8	74.5	78.4	72.0	45	30
124	Egypt	55.2	2.3	20	32.0	85.8	68.0	65.4	53.6	67.4	70.0	50	40
125	Mozambique	54.8	-0.2	30	30.0	75.2	66.5	60.9	37.9	82.0	75.4	40	50
126	Malawi	54.8	-0.6	40	37.0	78.5	49.0	49.1	63.1	53.8	72.2	55	50
127	Niger	54.6	-0.5	30	34.0	76.6	83.6	39.2	40.9	81.3	65.6	55	40
128	India	54.6	-1.1	55	36.0	79.4	78.3	43.3	48.7	65.3	64.6	35	40
129	Suriname	54.2	0.0	35	36.0	69.3	73.8	42.2	81.9	77.2	66.2	30	30
130	Greece	54.0	-1.7	40	40.0	64.2	0.0	73.3	51.6	77.8	83.0	60	50
131	Bangladesh	53.9	-0.2	20	27.0	72.7	92.0	62.2	63.7	67.7	59.0	45	30
132	Burundi	53.7	2.3	20	21.0	73.5	61.3	61.4	68.1	69.8	72.2	60	30
133	Yemen	53.7	-1.8	30	18.0	91.5	59.9	54.0	57.1	68.5	77.6	50	30
134	Maldives	53.4	2.4	25	21.9	95.5	50.6	85.8	73.4	74.1	47.8	30	30
135	Mauritania	53.3	0.1	25	30.0	80.2	59.8	50.5	52.1	76.6	69.0	50	40
136	São Tomé and Príncipe	53.3	4.5	25	42.0	87.8	41.4	65.1	45.8	70.7	75.2	50	30
137	Papua New Guinea	53.1	-0.8	20	25.0	66.9	68.7	53.5	74.5	72.7	85.0	35	30
138	Togo	53.0	3.1	30	29.0	69.7	78.1	51.9	43.4	80.4	67.8	50	30
139	China	52.7	0.2	20	40.0	69.7	81.5	52.1	63.0	74.2	71.8	25	30
140	Tajikistan	52.7	0.7	20	22.0	92.1	81.9	65.4	46.4	69.6	74.6	25	30
141	Liberia	52.7	0.3	25	38.0	83.0	69.9	60.1	43.9	72.7	74.4	40	20
142	Comoros	52.1	0.7	30	28.0	64.5	78.8	47.3	52.0	77.9	73.0	40	30
143	Russia	52.1	0.2	20	28.0	86.1	57.8	76.3	58.9	63.9	75.0	25	30

World Rank	Country	Overall Score	Change from 2014	Property Rights	Freedom from Corruption	Fiscal Freedom	Government Spending	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
144	Guinea	52.1	-1.4	15	24.0	68.1	79.5	51.6	74.4	66.7	61.2	40	40
145	Guinea-Bissau	52.0	0.7	20	19.0	89.1	88.0	39.6	61.7	77.5	65.4	30	30
146	Cameroon	51.9	-0.7	25	25.0	71.7	87.8	41.6	47.8	75.6	59.6	35	50
147	Sierra Leone	51.7	1.2	10	30.0	80.8	87.5	53.4	41.6	68.5	70.2	55	20
148	Vietnam	51.7	0.9	15	31.0	79.1	77.1	61.5	62.9	66.8	78.6	15	30
149	Ethiopia	51.5	1.5	30	33.0	77.4	91.4	55.9	56.4	66.1	64.4	20	20
150	Laos	51.4	0.2	15	26.0	86.2	86.8	59.5	57.1	74.5	58.6	30	20
151	Haiti	51.3	2.4	10	19.0	80.3	76.2	43.1	63.7	73.5	77.6	40	30
152	Nepal	51.3	1.2	30	31.0	85.6	88.9	65.7	44.3	70.5	61.8	5	30
153	Belarus	49.8	-0.3	20	29.0	86.4	54.7	72.0	80.1	44.5	81.0	20	10
154	Micronesia	49.6	-0.2	30	30.0	93.2	0.0	51.0	79.1	76.9	81.0	25	30
155	Lesotho	49.6	0.1	35	49.0	68.5	0.0	54.7	63.9	75.2	64.6	45	40
156	Ecuador	49.2	1.2	15	35.0	79.1	51.0	51.4	51.3	68.2	71.4	30	40
157	Algeria	48.9	-1.9	30	36.0	80.0	38.7	66.6	50.5	71.2	60.8	25	30
158	Angola	47.9	0.2	15	23.0	84.5	50.1	47.4	43.2	65.4	70.2	40	40
159	Solomon Islands	47.0	0.8	30	25.0	61.1	25.7	67.7	68.6	74.3	73.0	15	30
160	Uzbekistan	47.0	0.5	15	17.0	90.2	67.3	73.1	64.2	63.5	69.8	0	10
161	Burma	46.9	0.4	10	21.0	86.9	77.9	28.7	79.3	66.1	74.2	15	10
162	Ukraine	46.9	-2.4	20	25.0	78.7	28.0	59.3	48.2	78.6	85.8	15	30
163	Bolivia	46.8	-1.6	10	34.0	86.8	60.9	53.7	25.5	69.7	77.6	10	40
164	Kiribati	46.4	0.1	30	29.2	73.0	0.0	56.8	83.9	80.6	55.4	25	30
165	Chad	45.9	1.4	20	19.0	46.2	83.6	27.1	47.7	75.6	55.2	45	40
166	Central African Republic	45.9	-0.8	15	25.0	65.0	92.0	27.2	37.5	69.6	52.4	45	30
167	Timor-Leste	45.5	2.3	20	30.0	64.7	0.0	59.8	72.0	68.7	79.6	40	20
168	Congo, Dem. Rep.	45.0	4.4	10	22.0	72.9	85.7	42.8	38.4	75.1	63.0	20	20
169	Argentina	44.1	-0.5	15	34.0	66.8	41.2	52.8	43.3	59.6	68.8	30	30
170	Congo, Republic of	42.7	-1.0	10	22.0	67.4	60.7	36.8	36.0	71.6	62.4	30	30
171	Iran	41.8	1.5	10	25.0	81.2	93.0	57.0	51.3	48.7	41.4	0	10
172	Turkmenistan	41.4	-0.8	5	17.0	94.0	93.5	30.0	20.0	64.2	80.0	0	10
173	Equatorial Guinea	40.4	-4.0	10	19.0	75.4	31.4	37.5	33.5	78.3	53.8	35	30
174	Eritrea	38.9	0.4	10	20.0	57.0	71.8	18.2	65.5	57.8	69.2	0	20
175	Zimbabwe	37.6	2.1	10	21.0	66.6	74.2	37.1	23.7	75.4	58.4	0	10
176	Venezuela	34.3	-2.0	5	20.0	75.0	52.0	41.6	24.2	42.8	62.8	0	20
177	Cuba	29.6	0.9	10	46.0	61.8	0.0	20.0	20.0	64.8	63.8	0	10
178	North Korea	1.3	0.3	5	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0
N/A	Afghanistan	N/A	N/A	N/A	8.0	91.7	81.2	61.4	67.5	72.6	N/A	55	N/A

World Rank	Country	Overall Score	Change from 2014	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	16.0	N/A	43.8	57.7	74.4	73.6	N/A	N/A	N/A
N/A	Kosovo	N/A	N/A	30	33.0	N/A	73.9	66.8	72.1	74.9	N/A	65	N/A
N/A	Libya	N/A	N/A	10	15.0	95.0	37.5	46.8	66.7	71.4	80.0	5	N/A
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	8.0	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	11.0	86.4	94.5	49.0	43.8	52.8	55.6	15	N/A
N/A	Syria	N/A	N/A	10	17.0	N/A	N/A	57.3	49.1	N/A	N/A	0	20