

# KEY FINDINGS OF THE 2018 INDEX

**E**conomic freedom is a critical element of human well-being and a vital linchpin in sustaining a free civil society. As the *Index of Economic Freedom* catalogues, the best path to prosperity is the path of freedom: letting individuals decide for themselves how best to achieve their dreams and aspirations and those of their families. Now in its 24th edition, the *Index* analyzes economic policy developments in 186 countries. Countries are graded and ranked on 12 measures of economic freedom that evaluate the rule of law, government size, regulatory efficiency, and the openness of markets.

## THE PROFILE OF GLOBAL ECONOMIC FREEDOM

- Economic freedom has taken an upturn in the majority of world economies. The global average economic freedom score of 61.1 is the highest ever recorded in the 24-year history of the *Index*.
- Economic freedom improved globally for the sixth year in a row, with the average score up by two-tenths of a point from the previous year. The world average is now more than three points higher than in the first edition of the *Index* in 1995.
- Of the 180 economies graded in the 2018 *Index*, the scores of 102 economies are better, the scores of 75 are worse, and the scores of three are unchanged.
- Six economies have sustained very high economic freedom scores of 80 or more, putting them in the ranks of the economically “free.”
- The next 28 countries have been rated as “mostly free” economies, recording scores between 70 and 80. With scores of 60 to 70, 62 countries have earned scores that place them in the “moderately free” category.
- Thus, a total of 96 economies—more than half of all nations and territories graded in the 2018 *Index*—provide institutional environments in which individuals and private enterprises benefit from at least a moderate degree of economic freedom in the pursuit of greater economic development and prosperity.
- At the other end of the spectrum, nearly half of the countries graded in the *Index*—84 economies—have registered economic freedom scores below 60. Of those, 63 have economies that are considered “mostly unfree” (scores of 50–60), and 21 have economies in which most aspects of economic freedom are “repressed” (below 50).
- Average levels of economic freedom vary widely among the five regions of the world. Europeans on average enjoy the highest levels of economic freedom with an average score of 68.8, far higher than the

world average of 61.1. The Middle East/ North Africa, Asia–Pacific, and Americas regions have overall economic scores near the world average at 61.5, 61.0, and 60.1, respectively, while the Sub-Saharan Africa region falls significantly short at only 54.4.

## THE PROVEN POWER OF ECONOMIC FREEDOM

- Economies rated “free” or “mostly free” in the 2018 *Index* enjoy incomes that are more than twice the average levels in all other countries and more than five times higher than the incomes of “repressed” economies.
- Economic freedom is closely related to openness and limited government, advancing entrepreneurial activity. Given this relationship, it should be apparent that a government’s most effective stimulus activity is not increasing its own spending or putting in place more layers of regulation, both of which reduce economic freedom. The best results are often achieved instead through policy reforms that limit the size of government and create greater economic dynamism in the private sector.
- There is a robust relationship between improvements in economic freedom and levels of economic growth per capita. Whether long-term (20 years), medium-term (10 years), or short-term (five years), the relationship between positive changes in economic freedom and rates of economic growth is consistent. This relationship holds over all levels of development.
- Improvements in economic freedom are a vital determinant of whether or not countries will achieve rates of economic growth sufficient to reduce poverty. As the global economy has moved toward greater economic freedom over the life of the *Index*, the world economy has nearly doubled in size. This progress has lifted hundreds of millions of people out of poverty and cut the global poverty rate in half.
- The link between economic freedom and overall human development is clear and strong. People in economically free societies live longer, have better health, are able to be better stewards of the environment, and push forward the frontiers of human achievement in science and technology through greater innovation.
- Economically freer countries that open their societies to new ideas, products, and innovations have largely achieved high levels of social progress. It is not massive redistributions of wealth or government dictates that produce the most positive social outcomes. Instead, mobility and progress require lower barriers to market entry, freedom to engage with the world, and less government intrusion.

## 2018 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Change from 2017	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
1	1	Hong Kong	90.2	0.4	92.5	84.3	82.8	93.1	90.2	100	96.3	89.4	84.3	90.0	90	90
2	2	Singapore	88.8	0.2	98.4	90.9	91.2	90.4	90.6	80.0	90.9	92.6	85.2	90.0	85	80
3	3	New Zealand	84.2	0.5	95.1	88.4	95.7	70.5	49.5	98.3	91.5	84.4	90.0	87.4	80	80
4	1	Switzerland	81.7	0.2	84.2	82.1	82.8	70.5	65.4	95.9	75.7	73.9	85.2	90.0	85	90
5	4	Australia	80.9	-0.1	78.7	93.4	77.4	63.0	61.2	84.3	89.1	79.7	87.4	86.2	80	90
6	2	Ireland	80.4	3.7	87.7	79.0	79.0	76.1	69.6	80.8	81.8	76.4	87.4	86.9	90	70
7	3	Estonia	78.8	-0.3	80.4	83.9	75.7	80.7	52.6	99.8	75.6	54.8	85.1	86.9	90	80
8	4	United Kingdom	78.0	1.6	92.2	93.8	79.0	65.2	44.4	53.5	91.1	74.4	85.2	86.9	90	80
9	1	Canada	77.7	-0.8	87.5	77.1	78.3	76.7	52.3	81.2	81.8	71.3	77.5	88.1	80	80
10	1	United Arab Emirates	77.6	0.7	76.3	83.4	77.3	98.4	70.9	99.0	79.9	81.1	80.2	84.3	40	60
11	5	Iceland	77.0	2.6	86.7	72.6	77.3	72.1	44.2	94.3	89.5	61.8	81.7	88.5	85	70
12	6	Denmark	76.6	1.5	84.8	83.6	84.1	41.4	10.6	96.7	92.5	82.8	86.4	86.9	90	80
13	5	Taiwan	76.6	0.1	84.3	69.2	70.9	76.1	90.4	90.8	93.2	54.9	83.3	86.2	60	60
14	7	Luxembourg	76.4	0.5	82.7	77.9	79.0	65.1	48.5	99.0	69.2	46.2	87.6	86.9	95	80
15	8	Sweden	76.3	1.4	92.6	88.2	92.9	43.9	23.2	96.1	89.3	53.7	83.8	86.9	85	80
16	9	Georgia	76.2	0.2	62.8	64.2	61.8	87.0	73.3	91.8	86.9	77.3	79.6	89.4	80	60
17	10	Netherlands	76.2	0.4	87.9	74.1	86.0	52.5	39.1	88.2	80.5	61.5	87.5	86.9	90	80
18	2	United States	75.7	0.6	79.3	76.9	71.9	65.1	56.5	54.8	82.7	91.4	78.6	86.7	85	80
19	11	Lithuania	75.3	-0.5	73.8	66.7	50.9	86.4	63.9	96.7	73.4	64.5	89.9	86.9	80	70
20	3	Chile	75.2	-1.3	67.9	63.4	61.2	78.0	81.3	91.7	72.4	60.4	82.4	88.7	85	70
21	1	Mauritius	75.1	0.4	68.7	69.6	52.1	91.0	80.7	73.7	77.5	66.8	82.9	88.7	80	70
22	6	Malaysia	74.5	0.7	83.8	65.2	54.8	85.6	81.3	80.7	83.9	75.8	85.6	87.4	60	50
23	12	Norway	74.3	0.3	86.4	86.0	93.6	56.4	29.2	97.8	90.4	54.6	73.9	87.9	75	60
24	13	Czech Republic	74.2	0.9	73.0	57.9	51.1	82.9	48.6	96.2	72.5	76.8	85.2	86.9	80	80
25	14	Germany	74.2	0.4	81.0	78.0	75.3	61.3	41.3	90.8	86.1	53.3	86.2	86.9	80	70
26	15	Finland	74.1	0.1	89.0	82.7	89.8	66.5	2.3	81.1	89.9	50.5	86.0	86.9	85	80
27	7	South Korea	73.8	-0.5	79.4	63.7	49.9	73.3	68.8	97.0	90.7	58.7	83.9	80.4	70	70
28	16	Latvia	73.6	-1.2	68.3	58.9	45.4	84.0	59.0	95.3	80.1	72.5	87.3	86.9	85	60
29	2	Qatar	72.6	-0.5	70.3	59.8	71.6	99.6	60.2	95.4	71.3	65.4	75.0	83.3	60	60
30	8	Japan	72.3	2.7	86.0	73.2	79.2	67.4	54.1	49.3	81.7	79.2	85.4	82.3	70	60
31	3	Israel	72.2	2.5	78.2	83.1	61.2	60.9	51.8	79.0	71.8	65.1	85.3	85.5	75	70
32	17	Austria	71.8	-0.5	83.5	80.9	73.5	49.9	19.4	81.1	75.5	66.7	83.7	86.9	90	70
33	18	Macedonia	71.3	0.6	64.8	57.0	47.4	91.6	70.3	78.1	82.9	69.0	81.8	87.8	65	60
34	9	Macau	70.9	0.2	60.0	60.0	36.4	75.3	91.0	100	60.0	50.0	73.6	90.0	85	70
35	2	Botswana	69.9	-0.2	57.7	54.7	56.6	76.1	63.4	98.2	69.5	64.6	79.0	83.9	65	70
36	10	Vanuatu	69.5	2.1	67.9	47.1	75.4	97.0	78.5	98.0	55.2	59.5	75.7	75.0	65	40
37	19	Romania	69.4	-0.3	61.0	59.7	40.0	87.3	66.9	91.1	65.2	66.8	82.8	86.9	75	50
38	4	Uruguay	69.2	-0.5	69.3	67.0	71.6	78.0	68.6	71.1	74.4	64.4	70.7	80.4	85	30

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39	3	Rwanda	69.1	1.5	69.8	79.6	61.2	75.8	77.7	82.3	55.0	81.2	76.5	70.7	60	40
40	5	Jamaica	69.1	-0.4	60.9	56.6	39.4	80.0	77.2	79.5	78.7	74.5	82.0	70.8	80	50
41	11	Kazakhstan	69.1	0.1	56.0	58.1	44.6	92.6	85.3	87.3	74.3	86.8	68.2	75.6	50	50
42	6	Colombia	68.9	-0.8	60.7	36.4	33.4	80.3	74.4	82.2	78.6	75.2	73.9	81.6	80	70
43	7	Peru	68.7	-0.2	56.9	33.5	36.6	80.6	85.6	94.7	69.2	62.4	83.1	87.1	75	60
44	20	Armenia	68.7	-1.6	55.3	47.4	40.5	84.7	80.0	67.2	78.7	69.9	75.8	80.0	75	70
45	21	Poland	68.5	0.2	61.8	56.6	50.9	75.9	47.8	81.5	67.2	63.9	85.0	86.9	75	70
46	22	Malta	68.5	0.8	68.1	62.8	49.9	64.7	51.0	90.0	64.0	61.1	78.8	86.9	85	60
47	23	Bulgaria	68.3	0.4	63.6	42.5	38.2	90.9	60.5	94.3	64.3	66.1	82.8	86.9	70	60
48	24	Cyprus	67.8	-0.1	71.2	56.7	41.3	75.2	52.9	79.3	77.0	55.7	83.0	86.9	75	60
49	8	St. Vincent and the Grenadines	67.7	2.5	36.7	69.2	51.5	72.7	72.7	83.4	80.0	75.0	85.4	75.7	70	40
50	4	Bahrain	67.7	-0.8	62.1	55.1	51.8	99.9	66.4	6.5	75.5	76.5	79.9	83.4	75	80
51	9	Saint Lucia	67.6	2.6	67.9	69.2	50.9	75.5	72.4	67.7	76.6	69.5	81.7	74.3	65	40
52	25	Belgium	67.5	-0.3	81.2	69.5	70.9	44.0	12.1	67.9	80.6	59.5	82.6	86.9	85	70
53	12	Thailand	67.1	0.9	48.6	45.3	34.7	81.3	85.5	96.4	77.2	62.6	75.5	83.1	55	60
54	10	Panama	67.0	0.7	60.9	29.4	38.8	85.0	84.1	86.1	74.4	43.5	79.5	77.8	75	70
55	26	Hungary	66.7	0.9	57.6	57.1	36.4	78.6	29.4	82.4	61.8	68.7	91.6	86.9	80	70
56	27	Kosovo	66.6	-1.3	52.3	59.0	45.4	93.2	77.9	92.8	72.6	58.3	81.2	70.8	65	30
57	11	Costa Rica	65.6	0.6	54.8	57.8	51.8	79.3	88.9	46.8	68.3	50.3	85.0	84.7	70	50
58	28	Turkey	65.4	0.2	54.7	54.5	42.0	74.7	68.1	93.6	63.3	47.6	72.3	78.6	75	60
59	29	Slovak Republic	65.3	-0.4	68.2	38.8	38.2	78.9	44.3	84.9	63.9	54.0	81.0	86.9	75	70
60	30	Spain	65.1	1.5	73.1	62.0	51.5	62.0	42.8	36.1	66.3	59.0	86.7	86.9	85	70
61	13	Philippines	65.0	-0.6	45.0	38.2	34.4	78.9	89.3	97.7	62.6	57.6	76.3	80.7	60	60
62	5	Jordan	64.9	-1.8	57.6	57.3	51.9	92.4	69.4	27.7	63.0	58.9	88.7	82.0	70	60
63	12	Mexico	64.8	1.2	58.6	39.0	26.9	75.7	78.1	69.8	67.5	59.8	79.2	88.0	75	60
64	31	Slovenia	64.8	5.6	76.6	57.7	52.1	58.7	31.2	66.3	79.5	61.3	87.3	86.9	70	50
65	32	Albania	64.5	0.1	54.1	25.4	39.9	85.1	72.7	67.5	69.1	50.4	82.4	87.8	70	70
66	13	Dominica	64.5	0.8	48.6	69.2	49.9	72.9	64.8	85.2	71.7	57.7	86.6	62.6	75	30
67	14	Azerbaijan	64.3	0.7	53.6	36.8	39.9	87.5	59.4	95.5	72.3	71.9	65.6	74.6	55	60
68	33	Montenegro	64.3	2.3	54.2	51.3	38.1	85.2	35.7	69.1	72.9	70.9	84.9	84.7	75	50
69	15	Indonesia	64.2	2.3	49.3	45.2	42.8	83.7	90.7	89.4	57.3	50.3	81.6	80.5	40	60
70	16	Brunei	64.2	-5.6	56.6	57.1	45.4	85.6	57.7	20.0	79.9	88.9	75.1	89.1	65	50
71	34	France	63.9	0.6	84.0	72.7	65.1	47.3	2.7	60.8	80.2	45.0	81.6	81.9	75	70
72	35	Portugal	63.4	0.8	69.2	70.1	56.8	59.8	29.8	46.0	83.2	44.1	85.3	86.9	70	60
73	14	Guatemala	63.4	0.4	40.4	33.1	27.3	79.2	95.3	95.3	57.3	48.3	77.6	87.2	70	50
74	15	Bahamas	63.3	2.2	46.5	53.5	50.9	96.5	82.9	59.0	68.3	64.6	79.2	52.7	45	60
75	16	El Salvador	63.2	-0.9	37.3	35.4	25.2	78.9	86.3	78.5	58.2	52.9	79.8	86.4	80	60

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76	17	Tonga	63.1	0.1	62.1	25.4	40.5	85.4	68.7	95.9	75.5	86.4	78.3	78.6	40	20
77	4	South Africa	63.0	0.7	67.7	65.9	45.4	62.5	68.1	74.6	65.1	60.1	74.6	71.6	50	50
78	18	Kyrgyz Republic	62.8	1.7	50.2	22.1	29.4	93.8	58.2	89.2	73.3	77.9	74.9	74.5	60	50
79	36	Italy	62.5	0.0	71.2	60.9	40.1	55.2	24.1	68.2	70.3	50.3	88.2	86.9	85	50
80	37	Serbia	62.5	3.6	46.2	48.2	36.5	83.5	40.6	67.0	68.3	69.2	82.9	87.4	70	50
81	6	Kuwait	62.2	-2.9	52.0	53.5	36.6	97.7	20.5	99.3	57.2	61.5	73.7	79.1	55	60
82	17	Paraguay	62.1	-0.3	38.3	28.2	28.3	96.1	82.2	97.1	62.2	29.9	72.4	76.1	75	60
83	5	Uganda	62.0	1.1	43.5	40.3	28.3	73.0	90.9	80.7	45.4	83.9	80.5	78.1	60	40
84	19	Fiji	62.0	-1.4	68.3	47.1	34.8	81.4	68.2	63.0	62.8	70.8	74.1	68.8	55	50
85	6	Côte d'Ivoire	62.0	-1.0	39.4	44.2	36.6	76.4	84.6	80.8	62.1	47.6	73.6	73.7	75	50
86	7	Morocco	61.9	0.4	53.8	44.3	41.3	70.5	70.5	60.6	69.6	36.0	82.3	79.4	65	70
87	20	Bhutan	61.8	3.4	60.9	51.6	50.9	83.0	72.2	80.0	72.5	75.7	70.5	74.4	20	30
88	7	Seychelles	61.6	-0.2	60.7	38.8	38.8	73.4	63.0	90.6	63.4	57.5	81.5	86.7	55	30
89	18	Dominican Republic	61.6	-1.3	51.7	23.1	26.2	84.6	90.6	90.5	53.2	54.3	77.1	72.4	75	40
90	21	Samoa	61.5	3.1	53.1	38.8	40.1	79.9	55.1	78.1	77.0	76.5	84.8	70.2	55	30
91	38	Bosnia and Herzegovina	61.4	1.2	39.5	43.7	28.4	83.5	41.5	94.4	49.3	59.6	83.5	87.8	65	60
92	39	Croatia	61.0	1.6	65.9	56.5	40.5	66.0	32.5	67.2	58.9	43.0	79.1	87.4	75	60
93	8	Oman	61.0	-1.1	59.5	57.4	51.5	98.5	25.0	17.7	76.3	55.2	79.2	86.2	65	60
94	19	Honduras	60.6	1.8	44.3	34.5	28.2	82.8	76.6	87.4	58.5	31.9	73.8	84.4	65	60
95	8	Burkina Faso	60.0	0.4	42.1	47.1	31.8	80.6	83.7	80.4	51.5	47.0	84.5	65.8	65	40
96	9	Cabo Verde	60.0	3.1	42.1	52.0	42.8	74.0	71.5	40.2	64.6	40.5	83.5	68.2	80	60
97	10	Tanzania	59.9	1.3	38.0	34.7	31.8	79.8	89.8	79.0	50.0	63.9	70.3	76.9	55	50
98	9	Saudi Arabia	59.6	-4.8	53.1	60.2	49.9	99.7	52.0	19.7	74.0	64.8	73.8	78.2	40	50
99	10	Tunisia	58.9	3.2	49.4	41.7	36.8	73.0	75.5	61.6	81.4	52.9	77.2	82.1	45	30
100	20	Nicaragua	58.9	-0.3	29.8	19.0	24.2	77.2	80.0	94.8	60.2	57.3	73.0	81.0	60	50
101	22	Cambodia	58.7	-0.8	36.0	24.5	17.7	89.8	86.5	92.1	30.6	57.7	79.7	80.3	60	50
102	21	Guyana	58.7	0.2	42.1	42.5	34.8	68.4	70.8	73.8	60.3	70.5	79.3	71.5	60	30
103	11	Namibia	58.5	-4.0	56.6	54.2	45.4	63.0	50.4	16.5	67.5	85.5	74.8	83.3	65	40
104	12	Nigeria	58.5	1.4	38.0	39.6	14.4	84.4	96.3	80.9	49.3	81.5	66.9	65.5	45	40
105	40	Moldova	58.4	0.4	53.5	26.3	26.6	85.3	56.7	90.0	66.0	39.9	73.2	78.3	55	50
106	23	Tajikistan	58.3	0.1	46.8	50.3	38.2	91.8	71.4	90.4	63.4	52.2	69.6	70.6	25	30
107	41	Russia	58.2	1.1	48.7	46.9	38.1	85.8	62.5	87.7	77.0	52.0	60.8	79.4	30	30
108	42	Belarus	58.1	-0.5	53.5	57.3	42.0	89.8	47.9	75.4	74.1	73.1	62.3	81.4	30	10
109	13	Gabon	58.0	-0.6	29.9	27.8	33.4	74.3	84.6	92.3	49.3	61.7	81.4	60.9	60	40
110	24	China	57.8	0.4	46.7	65.4	47.3	70.4	71.6	85.9	54.9	61.4	71.4	73.2	25	20
111	25	Sri Lanka	57.8	0.4	46.5	52.0	30.7	84.9	89.3	24.9	76.2	60.1	74.0	74.5	40	40
112	22	Trinidad and Tobago	57.7	-3.5	54.9	49.8	33.1	83.5	54.4	12.6	68.3	74.5	77.4	73.5	60	50
113	14	Mali	57.6	-1.0	31.9	32.4	31.4	68.1	85.3	84.8	52.8	48.4	81.9	68.7	65	40

## 2018 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Change from 2017	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
114	26	Solomon Islands	57.5	2.5	49.4	57.3	36.8	65.5	35.6	99.8	68.9	72.4	84.0	74.7	15	30
115	43	Greece	57.3	2.3	52.3	59.0	37.9	60.4	20.9	70.5	74.4	54.4	81.0	81.9	55	40
116	23	Belize	57.1	-1.5	42.1	53.5	34.7	80.0	65.5	50.0	62.9	48.7	78.3	64.9	55	50
117	24	Barbados	57.0	2.5	51.4	54.4	53.8	74.0	39.3	0.0	70.5	63.2	85.0	62.2	70	60
118	15	Guinea-Bissau	56.9	0.8	31.1	53.5	27.3	86.4	85.6	87.1	47.8	61.1	77.4	65.2	30	30
119	16	Madagascar	56.8	-0.6	33.2	21.4	17.8	90.3	92.9	82.5	45.6	41.5	73.4	78.0	55	50
120	17	Benin	56.7	-2.5	35.5	31.3	30.2	67.4	85.6	49.7	60.7	49.9	84.7	55.6	80	50
121	18	Comoros	56.2	0.4	36.7	28.2	27.5	59.7	77.8	96.6	57.5	58.7	81.2	74.9	45	30
122	19	Ghana	56.0	-0.2	48.9	43.7	32.9	83.5	79.0	9.5	59.5	56.2	63.7	65.1	70	60
123	20	Swaziland	55.9	-5.2	55.3	35.3	26.9	74.8	65.2	39.7	61.1	69.5	73.2	79.7	50	40
124	25	Haiti	55.8	6.2	25.1	42.5	24.6	80.1	85.6	83.6	48.3	64.1	68.9	71.9	45	30
125	27	Mongolia	55.7	0.9	51.0	30.9	34.8	88.4	57.1	3.8	67.0	75.6	79.1	75.9	45	60
126	21	Senegal	55.7	-0.2	41.3	40.4	42.6	68.5	72.7	58.4	51.5	41.4	84.7	66.7	60	40
127	28	Papua New Guinea	55.7	4.8	38.0	55.1	33.1	71.1	82.0	51.9	60.6	66.7	68.8	85.9	25	30
128	29	Bangladesh	55.1	0.1	32.4	32.6	21.2	72.7	94.2	78.9	52.1	66.4	69.0	61.2	50	30
129	22	Kenya	54.7	1.2	47.9	44.0	27.5	78.5	77.5	14.1	55.5	62.9	74.0	69.8	55	50
130	30	India	54.5	1.9	55.4	54.3	47.2	79.4	77.7	13.2	56.4	41.8	75.9	72.4	40	40
131	31	Pakistan	54.4	1.6	36.0	34.0	27.3	78.5	88.2	54.0	55.3	40.6	77.7	65.9	55	40
132	23	Zambia	54.3	-1.5	46.0	40.6	36.3	72.1	80.2	14.4	69.8	43.5	65.4	78.3	55	50
133	32	Nepal	54.1	-1.0	37.5	36.2	24.6	84.2	87.6	98.5	64.6	43.5	65.8	66.6	10	30
134	24	Mauritania	54.0	-0.4	23.9	17.6	28.9	75.9	72.8	71.8	64.2	59.2	82.4	61.5	50	40
135	33	Burma	53.9	1.4	32.5	17.6	28.2	86.3	84.7	89.2	54.2	65.9	67.6	70.9	30	20
136	25	Lesotho	53.9	0.0	49.4	52.7	32.9	48.2	23.8	90.5	52.9	58.9	74.2	68.5	55	40
137	26	São Tomé and Príncipe	53.6	-1.8	38.0	28.2	39.4	82.0	69.5	45.8	65.9	42.7	70.1	71.8	60	30
138	34	Laos	53.6	-0.4	34.1	41.4	33.1	86.7	79.3	60.2	65.4	55.0	76.0	56.6	35	20
139	11	Egypt	53.4	0.8	32.7	52.5	32.2	84.2	65.1	1.2	71.5	51.5	69.6	70.9	60	50
140	12	Lebanon	53.2	-0.1	39.7	33.6	20.2	91.9	78.2	0.0	48.8	44.2	81.9	84.5	65	50
141	35	Vietnam	53.1	0.7	46.4	36.3	30.4	79.7	74.0	27.3	63.2	60.4	75.4	78.7	25	40
142	27	Ethiopia	52.8	0.1	31.1	37.6	37.7	76.5	90.6	85.5	40.2	51.3	67.1	60.7	35	20
143	36	Micronesia	52.3	-1.8	5.2	25.4	38.8	93.2	7.4	98.7	57.6	67.4	83.8	85.6	35	30
144	26	Argentina	52.3	1.9	40.8	44.5	32.6	65.7	55.6	52.6	56.2	43.3	51.3	70.3	55	60
145	28	Gambia	52.3	-1.1	34.4	38.8	36.8	71.9	74.0	0.0	54.2	64.0	63.2	64.7	75	50
146	29	Guinea	52.2	4.6	32.4	28.2	26.9	65.9	80.6	61.0	54.1	54.0	71.8	61.2	50	40
147	30	Congo, Dem. Rep.	52.1	-4.3	24.1	23.9	27.3	73.2	94.8	99.1	60.2	47.8	60.3	64.6	30	20
148	31	Malawi	52.0	-0.2	33.1	47.1	28.9	76.9	70.7	28.1	47.7	59.9	60.4	71.5	50	50
149	32	Cameroon	51.9	0.1	40.6	29.4	23.4	73.7	86.1	72.0	44.0	42.9	82.5	53.4	25	50
150	44	Ukraine	51.9	3.8	41.0	29.5	29.0	80.2	45.0	75.9	62.7	52.8	60.1	81.1	35	30
151	33	Sierra Leone	51.8	-0.8	33.6	29.6	22.0	79.9	89.8	65.9	51.3	30.5	69.5	69.4	60	20

## 2018 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Change from 2017	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
152	37	Uzbekistan	51.5	-0.8	48.7	35.3	24.2	91.0	65.5	99.7	66.9	52.0	61.9	62.5	0	10
153	27	Brazil	51.4	-1.5	55.8	55.5	31.4	70.6	50.7	7.7	58.6	46.8	71.4	68.5	50	50
154	38	Afghanistan	51.3	2.4	17.9	28.2	26.2	91.8	79.3	98.3	53.0	57.3	77.8	66.0	10	10
155	39	Maldives	51.1	0.8	45.0	38.8	36.6	94.3	45.5	6.7	78.6	70.6	83.3	48.4	35	30
156	13	Iran	50.9	0.4	32.5	35.3	32.6	81.0	91.1	91.7	64.3	58.2	59.8	54.5	0	10
157	34	Burundi	50.9	-2.3	17.6	21.7	26.2	71.0	78.6	54.8	53.0	63.2	70.2	69.2	55	30
158	35	Liberia	50.9	1.8	28.2	42.4	32.0	77.5	59.4	39.1	53.1	59.5	71.4	72.8	55	20
159	40	Kiribati	50.8	-0.1	45.0	35.3	37.9	72.4	0.0	98.5	53.1	71.6	82.0	58.2	25	30
160	36	Niger	49.5	-1.3	37.4	32.6	30.4	73.3	72.9	15.8	45.5	45.7	83.5	61.5	55	40
161	37	Sudan	49.4	0.6	27.8	21.4	21.2	85.9	95.3	87.2	52.3	58.8	62.2	56.1	5	20
162	38	Chad	49.3	0.3	25.1	24.1	23.1	44.8	90.5	81.9	29.4	40.3	79.9	52.2	60	40
163	39	Central African Republic	49.2	-2.6	17.9	28.2	24.6	64.6	94.6	96.4	27.2	34.5	70.5	57.2	45	30
164	40	Angola	48.6	0.1	36.0	25.4	18.9	82.4	69.1	54.8	58.3	50.9	58.5	59.5	30	40
165	28	Ecuador	48.5	-0.8	36.7	23.3	30.2	79.4	52.5	47.0	55.6	43.7	70.1	68.8	35	40
166	29	Suriname	48.1	0.1	39.7	21.4	39.9	71.4	76.4	11.7	48.3	73.5	50.5	74.8	40	30
167	41	Timor-Leste	48.1	1.8	29.9	13.8	32.0	97.4	30.9	20.0	66.9	62.7	78.4	80.0	45	20
168	41	Togo	47.8	-5.4	32.7	28.2	31.4	64.3	73.3	7.5	49.7	45.2	78.5	67.2	65	30
169	42	Turkmenistan	47.1	-0.3	29.8	5.0	27.3	95.9	92.2	98.6	30.0	20.0	76.3	80.0	0	10
170	42	Mozambique	46.3	-3.6	35.4	36.3	28.2	70.6	60.7	0.0	58.0	37.8	66.7	76.7	35	50
171	43	Djibouti	45.1	-1.6	19.0	13.8	29.0	69.8	27.2	18.0	51.7	58.9	69.5	54.9	80	50
172	14	Algeria	44.7	-1.8	27.8	35.2	29.0	74.0	45.9	19.2	68.1	48.7	69.9	63.5	25	30
173	30	Bolivia	44.1	-3.6	19.0	11.4	23.1	85.7	46.5	46.8	59.2	49.2	67.5	75.5	5	40
174	44	Zimbabwe	44.0	0.0	27.6	33.0	18.9	61.1	72.0	59.1	37.1	38.8	76.9	69.1	25.0	10
175	45	Equatorial Guinea	42.0	-3.0	29.8	17.6	26.2	69.6	61.0	19.1	45.6	29.8	81.7	53.8	40	30
176	46	Eritrea	41.7	-0.5	35.5	13.8	23.4	79.9	75.6	0.0	56.7	65.7	60.9	69.2	0	20
177	47	Congo, Rep.	38.9	-1.1	32.4	28.2	24.6	60.8	33.4	6.2	31.3	34.1	73.8	61.9	50	30
178	31	Cuba	31.9	-2.0	29.7	10.0	38.1	49.0	0.0	64.4	20.0	20.0	66.4	64.7	10	10
179	32	Venezuela	25.2	-1.8	5.2	13.8	7.5	72.5	57.3	18.4	35.4	24.2	0.0	58.7	0	10
180	43	North Korea	5.8	0.9	29.8	5.0	25.2	0.0	0.0	0.0	5.0	5.0	0.0	0.0	0	0
N/A		Iraq	N/A	N/A	36.7	11.4	23.4	N/A	45.4	11.9	59.1	69.8	79.2	N/A	N/A	N/A
N/A		Libya	N/A	N/A	5.2	22.1	23.1	90.5	0.0	19.9	63.5	45.9	56.2	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	N/A	N/A	90.0	85	80
N/A		Somalia	N/A	N/A	33.1	25.4	17.8	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A		Syria	N/A	N/A	36.7	22.1	23.1	N/A	N/A	13.8	61.8	59.2	44.2	56.6	0	N/A
N/A		Yemen	N/A	N/A	17.9	16.6	21.2	N/A	80.9	5.4	52.7	52.1	66.6	N/A	50	N/A