

MALI

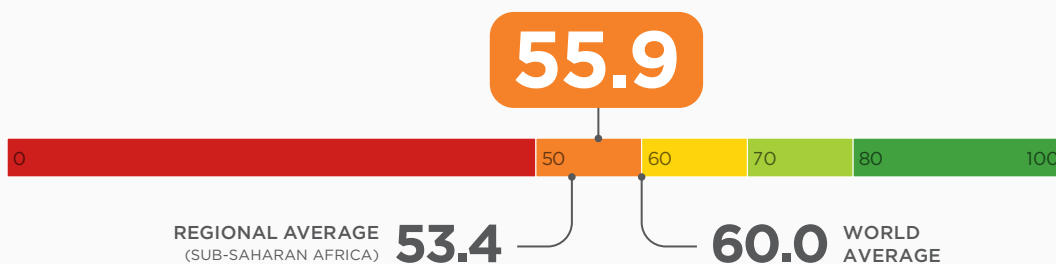
Mali's economic freedom score is 55.9, making its economy the 114th freest in the 2022 *Index*. Mali is ranked 18th among 47 countries in the Sub-Saharan Africa region, and its overall score is above the regional average but below the world average.

Mali's economic growth slowed from 2017 through 2018, accelerated in 2019, contracted in 2020, and resumed in 2021. Unfortunately, economic freedom has been trending slowly downward in Mali over the same period. With slight losses in some rule of law scores coupled with a significant decline in **fiscal health**, Mali has registered a 2.7-point overall loss of economic freedom since 2017 and remains in the middle ranks of the "Mostly Unfree" countries. Monetary freedom is relatively strong, but the rule of law is weak.

IMPACT OF COVID-19: As of December 1, 2021, 610 deaths had been attributed to the pandemic in Mali, and the government's response to the crisis ranked 77th among the countries included in this *Index* in terms of its stringency. The economy contracted by 2.0 percent in 2020.

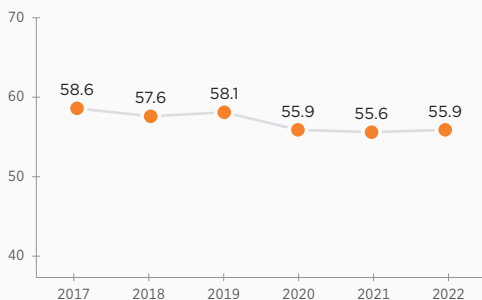


ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1995): +3.5

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
20.3 million

GDP (PPP):
\$47.2 billion
-2.0% growth in 2020
5-year compound annual growth 3.7%
\$2,401 per capita

UNEMPLOYMENT:
7.5%

INFLATION (CPI):
0.6%

FDI INFLOW:
\$308.0 million

PUBLIC DEBT:
44.2% of GDP

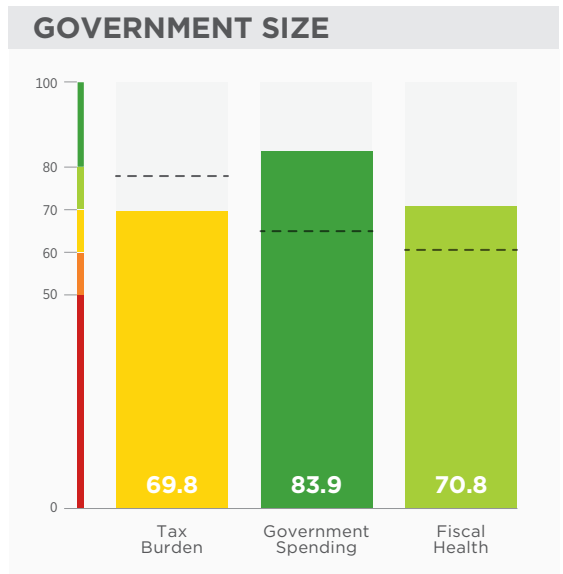
2020 data unless otherwise noted. Data compiled as of September 2021

BACKGROUND: After decades of French colonial rule and a brief federation with Senegal, the Republic of Mali was established in 1960. Following a 2012 military coup, Tuareg separatists and militants linked to al-Qaeda took control of northern Mali, prompting a French military intervention. Terrorist attacks and tribal violence are common in Mali's central and northern regions. Ibrahim Boubacar Keita won a second five-year term as president in a low-turnout 2018 vote amid allegations of fraud and was subsequently ousted in an August 2020 coup. International pressure forced the putschists to relinquish power, but they overthrew the newly installed interim government in May 2021 and declared their leader, Colonel Assimi Goita, president. One of the world's 25 poorest countries, Mali depends on gold mining and agricultural exports.

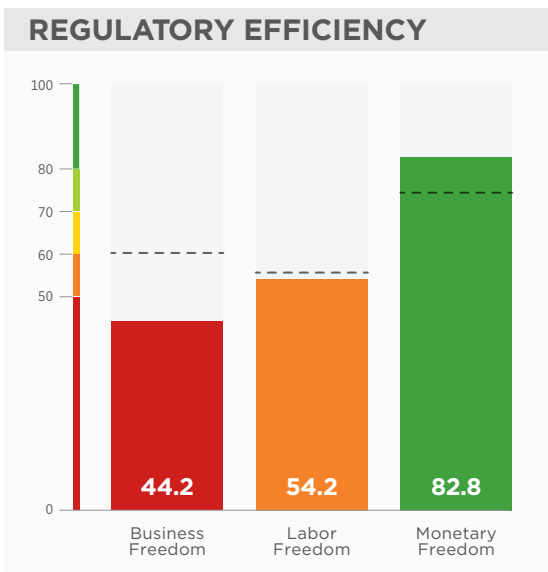
12 ECONOMIC FREEDOMS | MALI



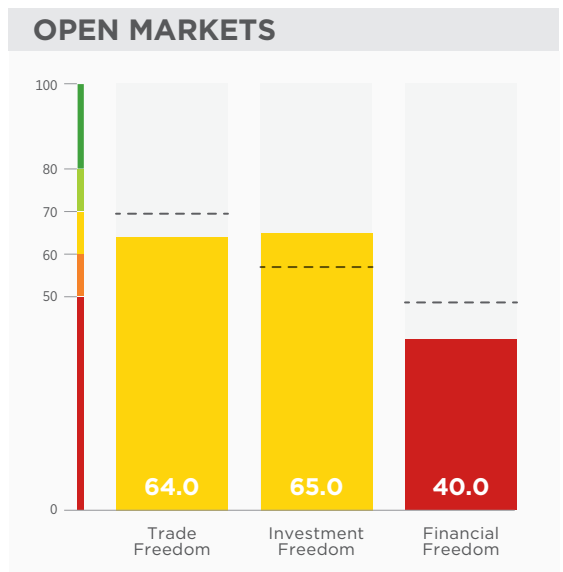
Protection of property rights is inadequate. There is no nationwide land registry. The president appoints all judges. The minister of justice supervises both law enforcement and judicial functions. Courts operate inefficiently. Civil servants resent having to declare their assets publicly, and corruption remains widespread in the public sector. Bribery and embezzlement of public funds are common, and impunity for corrupt officials is the norm.



The top individual income tax rate is 40 percent, and the top corporate tax rate is 35 percent. The overall tax burden equals 14.1 percent of total domestic income. Government spending has amounted to 23.2 percent of total output (GDP) over the past three years, and budget deficits have averaged 4.0 percent of GDP. Public debt is equivalent to 44.2 percent of GDP.



Drug trafficking and smuggling and the ongoing conflict in the northern and central portions of the country interfere with business freedom. There is a lack of transparency. Workers face threats of crime, terrorism, and kidnapping, and child labor and forced labor abuses have been reported. Government subsidies are targeted so that they primarily benefit the wealthiest Malians living in urban centers.



Mali has two preferential trade agreements in force. The trade-weighted average tariff rate is 10.5 percent, and 20 non-tariff measures are in effect. The government is encouraging economic diversification and broader economic development, but progress is limited by inadequate financial infrastructure and the fragile security situation. The high cost of credit in the underdeveloped financial sector deters entrepreneurial growth.