

TEACHING FREE ENTERPRISE IN TEXAS

GUIDE FOR TEACHERS



SMU | COX

BRIDWELL INSTITUTE
FOR ECONOMIC FREEDOM

INTRODUCTION TO THE PROGRAM

The Bridwell Institute for Economic Freedom developed this Teaching Free Enterprise program to help Texas educators gain valuable content knowledge and expertise in order to meet the Texas Economics TEKS regarding Free Enterprise in classroom instruction. Top economics scholars from various higher education and research institutions are providing lessons, activities and exercises that can be readily implemented in the classroom.

This document presents one of the units that address some of the most important, yet often misunderstood, aspects of free-enterprise economies.

Q&A

01 *How should this curriculum be used?*

The modules can be taught individually or in sequence in whatever order the educator prefers. The educator can always use this guide and the materials that are available on:

 TeachFreedomTX.org

02 *What time of year is best?*

In Texas, Economics is a One-Half Credit Course per semester class. Most schools offer it twice a year. You can use these materials anytime during the semester.

03 *What grade level?*

The modules are designed for 8-12 grade implementation.

04 *Do I need written permission to use the lessons?*

The use of these lessons and materials in a classroom setting for any educational purpose is allowed. In order to make copies to share with colleagues please contact us for written authorization, although we probably have extra copies of this manual for shipping. There are unique users that we need to set up for the online portal in order to let the system function properly and teachers to have ease of use, thus free individual registration is the best possible choice.

05 *How do I get started?*

We strongly recommend giving a complete read through this manual first, then watch some of the online videos of the presentation you attended in case you missed something or didn't attend. Once these steps are taken, decide if you are making copies or using the slides provided in the website, then you are ready to go!

06 *Technology Requirements*

The <http://TeachFreedomTX.org> website is designed to function in all commercially available operating systems and browsers.

If you are planning to project the videos to students, we recommend a large screen set up with a projector or a large monitor for students to be able to see from any portion of the room.

07 *How are the lessons organized?*

- _____ Title
- _____ Introduction
- _____ Guiding Questions
- _____ Objectives
- _____ Suggested Lesson Length
- _____ TEKS Standards
- _____ Background Reading for direct teaching or adaptations for student reading.
- _____ Suggested Classroom Procedures
- _____ Classroom Ready Materials
- _____ Additional Resources and References from highly regarded institutions.

08

How much time per lesson?

Each unit is designed for 90 minutes of classroom interaction with students. It can be taught over 90 minutes with a small break (block schedule) or over two consecutive days with 45 minutes of instruction each (traditional schedule).

09

Alignment to Standards

These lesson plans, materials and activities align with:

19 TAC Chapter 118: Texas Essential Knowledge and Skills for Economics with Emphasis on the Free Enterprise System and Its Benefits

The modules can be taught individually or in groups in whatever order the Teacher prefers.

10

How do I assess student learning?

In the online portal, available for printing:



There is one quiz per unit with 10 multiple choice questions each.

There is one test per unit with 15 multiple choice questions each.

Student Activity Worksheets are also included with each unit.

CONTACT THE DEVELOPING TEAM



You can click on Contact Us on the <http://TeachFreedomTX.org> website to show our most updated contact information, or contact us directly at the Bridwell Institute for Economic Freedom at: <http://smu.edu/bridwell-institute>

ECONOMIC FREEDOM OF THE WORLD

TEACHING FREE ENTERPRISE



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BRIDWELL INSTITUTE
FOR ECONOMIC FREEDOM

ECONOMIC FREEDOM OF THE WORLD

INSTRUCTOR:
ROBERT LAWSON
BRIDWELL
INSTITUTE
FOR ECONOMIC
FREEDOM

INTRODUCTION

Why are some nations rich while others are poor? This has been the central question in economics since Adam Smith's *Wealth of Nations* (1776). While the availability of resources, such as water, arable land, and energy on the one hand, and population pressures on the other hand have long figured prominently in popular discussions, most economists find these explanations lacking. If resource availability or population size were important causes of prosperity we would expect resource-rich, low population density countries like Argentina to be rich and resource-poor, population-dense places like Hong Kong to be poor. In fact, we see the opposite is the case. In recent years, more economists have concluded that quality institutions grounded in property rights and the rule of law coupled with free trade are critical for economic development. This unit explores one important measure of institutional quality, the Economic Freedom of the World (EFW) index, as an important part of the growth and development. The EFW index is one of the most commonly-used metrics of institutional quality. This unit will demonstrate the strong correlation between high levels of economic freedom and economic development.

GUIDING QUESTIONS

- 01**
_____ *What is the meaning economic freedom?*
- 02**
_____ *How is the concept of economic freedom measured in the EFW index?*
- 03**
_____ *What kinds of attributes do more economically free societies exhibit compared with less economically free societies?*
- 04**
_____ *What kind of factors seem to generate more economic freedom?*

OBJECTIVES

- 01**
_____ *Students will have a group discussion and hypothesize why some countries are “better off” than others.*
- 02**
_____ *Students will paraphrase and develop their own explanation to facilitate peer teaching.*
- 03**
_____ *Students will compose a 140-character description of one of the 5 areas of the EFW Index.*
- 04**
_____ *Students will collaborate and reframe the explanation of the EFW Index.*

OBJECTIVES

- 05** *Students will locate countries according to their EFW Ratings in 1980, 1990, 2000 and 2010.*
- 06** *Students will produce two bar charts explaining the evolution of two different variables over time demonstrating mastery of graphing single variable charts.*
- 07** *Students will hypothesize 5 recommendations as to what one individual country must do to improve their EFW Index standings.*

SUGGESTED LENGTH



It can be divided into three 45 minute segments.

TEXAS ESSENTIAL KNOWLEDGE AND SKILLS / CHAPTER 118.4

§118.4

Economics	10	A, B
Economics	11	A, B, C
Economics	14	C
Economics	15	C
Social studies skills	22	A, B, C, D, E, F
Social studies skills	23	A, B, C, D, E
Social studies skills	24	A, B

KNOWLEDGE AND SKILLS

10

Economics. The student understands key economic measurements. The student is expected to:

a

If interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation.

b

Analyze business cycles using key economic indicators.

11

Economics. The student understands key components of economic growth. The student is expected to:

a

Analyze how productivity relates to growth.

b

Analyze how technology relates to growth.

c

Analyze how trade relates to growth.

14

Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:

c

Evaluate government rules and regulations in the U.S. free enterprise system.

15

Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:

c

Analyze the impact of fiscal policy decisions on the economy.

22

Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:

 a

Analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions.

 b

Create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues.

 c

Explain a point of view on an economic issue.

 d

Analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference.

 e

Evaluate economic data using charts, tables, graphs, and maps.

 f

Use appropriate mathematical skills to interpret economic information.

23

Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:

 a

Use economic-related terminology correctly.

 b

Use standard grammar, spelling, sentence structure, and punctuation.

 c

Transfer information from one medium to another, including written to visual and statistical to written or visual, using computer software as appropriate.

 d

Create written, oral, and visual presentations of economic information

 e

Attribute ideas and information to source materials and authors.

24

Social studies skills. The student uses problem-solving and decision-making skills, working independently and with others, in a variety of settings. The student is expected to:

a

Use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution.

b

Use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision.

BACKGROUND READING

WHAT IS ECONOMIC FREEDOM?

*(Adapted from the **Economic Freedom of the World: 2020 Annual Report.**)*

Economic freedom is based on the concept of self-ownership. Because of this self-ownership, individuals have a right to choose—to decide how to use their time and talents to shape their lives. On the other hand, they do not have a right to the time, talents, and resources of others. Thus, they have no right to take things from others or demand that others provide things for them.

The cornerstones of economic freedom are personal choice, voluntary exchange, open markets, and clearly defined and enforced property rights. Individuals are economically free when they are permitted to choose for themselves and engage in voluntary transactions as long as they do not harm the person or property of others. When economic freedom is present, the choices of individuals will decide what and how goods and services are produced. Put another way, economically free individuals will be permitted to decide for themselves rather than having options imposed on them by the political process or the use of violence, theft, or fraud by others.

The EFW index is designed to measure the degree to which the institutions and policies of countries are consistent with economic freedom. In order to achieve a high EFW rating, a country must do some things, but refrain from others. Governments enhance economic freedom when they provide an infrastructure for voluntary exchange, and protect individuals and their property from aggressors using violence, coercion, and fraud to seize things that do not belong to them. In this regard, the legal system is particularly important. The country's legal institutions must protect the

person and property of all individuals from the aggressive acts of others and enforce contracts in an even-handed manner. Access must also be provided to money of sound value. But governments must also refrain from actions that restrict personal choice, interfere with voluntary exchange, and limit entry into markets. Economic freedom is reduced when taxes, government expenditures, and regulations are substituted for personal choice, voluntary exchange, and market coordination.

The EFW measure might be thought of as a measure of the degree to which scarce resources are allocated by personal choices coordinated by markets rather than centralized planning directed by the political process. It might also be thought of as an effort to identify how closely the institutions and policies of a country correspond with the ideal of a limited government, where the government protects property rights and arranges for the provision of a limited set of “public goods” such as national defense and access to money of sound value, but little beyond these core functions. To a large degree, a country's EFW summary rating is a measure of how closely its institutions and policies compare with the idealized structure implied by standard textbook analysis of microeconomics.

The EFW index provides a comprehensive measure of the consistency of a country's institutions and policies with economic freedom. It is an outgrowth of a series of six conferences hosted by Milton and Rose Friedman and Michael Walker from 1986 to 1994, which produced three books (Walker, 1988; Block, 1991; Easton and Walker, 1992) reporting the various prototypes and approaches examined in the discussions that culminated in the initial publication of *Economic Freedom of the World*. In addition to the Friedmans, several of the world's leading economists including Douglass North, Gary Becker, Peter Bauer, William

Niskanen, and Gordon Tullock contributed to the development of the EFW measure. The index is published by a network of institutes spearheaded by the Fraser Institute in Canada. Members of the network and other interested parties meet annually to review the structure of the index and consider ideas for its improvement.

The construction of the EFW index is based on three important methodological principles. First, objective components are preferred to those that involve surveys or value judgments. With that said, 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. 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. The entire data set used in the construction of the index is freely available at www.fraserinstitute.org/economic-freedom/dataset.

The total number of jurisdictions in the index remains at 162. The data are available annually from 2000 to 2018 and for years ending in zero or five back to 1970. The data are available for 123 countries for every year from 2000 to 2018 and for approximately 100 countries back to 1980. This dataset makes it possible for scholars to analyze the impact of both cross-country differences in economic freedom and changes in that freedom across a time frame of several decades. The EFW measure is a valuable tool for scholars seeking to examine the contribution of economic institutions more thoroughly and better disentangle

its influence from political, climatic, locational, cultural, and historical factors as determinants of growth and development.

STRUCTURE OF THE EFW INDEX

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

2 Legal System and Property Rights

3 Sound Money

4 Freedom to Trade Internationally

5 Regulation of credit, labor and business

Within the five major areas, there are 25 components in the index. Many of the components are themselves made up of several sub-components. In total, the index incorporates 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. When sub-components are present, the sub-component ratings are averaged to derive the component rating. 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.

Past reports have provided detailed explanations of why the components are included in each of the five areas. Therefore, we will keep the explanation of the underlying components in each of the five areas relatively brief.

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

1 Size of Government

- | | |
|----------------------------|---|
| A. Government consumption | D. Top marginal tax rate |
| B. Transfers and subsidies | i Top marginal income tax rate |
| C. Government investment | ii Top marginal income and payroll tax rate |
| | E. State ownership of assets |
-

2 Legal System and Property Rights¹

- | | |
|--|--|
| A. Judicial independence | E. Integrity of the legal system |
| B. Impartial courts | F. Legal enforcement of contracts |
| C. Protection of property rights | G. Regulatory costs of the sale of real property |
| D. Military interference in rule of law and politics | H. Reliability of police |
-

3 Sound Money

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

4 Freedom to Trade Internationally

- | | |
|--|---|
| A. Tariffs | C. Black-market exchange rates |
| i Revenue from trade taxes (% of trade sector) | D. Controls of the movement of capital and people |
| ii Mean tariff rate | i Foreignownership/investmentrestrictions |
| iii Standard deviation of tariff rates | ii Capital controls |
| B. Regulatory trade barriers | iii Freedom of foreigners to visit |
| i Non-tariff trade barriers | |
| ii Compliance costs of importing and exporting | |
-

5 Regulation

- | | |
|---|---|
| A. Credit market regulations | v Mandated cost of worker dismissal |
| i Ownership of banks | vi Conscription |
| ii Private sector credit | C. Business regulations |
| iii Interest rate controls / negative real interest rates | i Administrative requirements |
| B. Labor market regulations | ii Bureaucracy costs |
| i Hiring regulations and minimum wage | iii Starting a business |
| ii Hiring and firing regulations | iv Extra payments / bribes / favoritism |
| iii Centralized collective bargaining | v Licensing restrictions |
| iv Hours regulations | vi Cost of tax compliance |

Note 1: Area 2 ratings are adjusted to reflect inequalities in the legal treatment of women. See Fike, 2017 for details.

AREA 1:

Size of Government focuses on how government expenditures and tax rates affect economic freedom. 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. Countries with lower levels of government spending, lower marginal tax rates, and less state ownership of assets earn the highest ratings in this area.

AREA 2:

Legal System and Property Rights focuses on the importance of the legal system as a determinant of economic freedom. Protection of persons and their rightfully acquired property is a central element of economic freedom. Many would argue that it is the most important function of government. The key ingredients of a legal system consistent with economic freedom are rule of law, security of property rights, an independent and unbiased judiciary, and impartial and effective enforcement of the law. The nine components of Area 2 are indicators of how effectively the protective functions of government are performed.

AREA 3:

Sound Money focuses on the importance of money and relative price stability in the exchange process. Sound money—money with relatively stable purchasing power across time—reduces transaction costs and facilitates exchange, thereby promoting economic freedom. The four components of this area provide a measure of the extent to which people in different countries have access to sound money. In order to earn a high rating in Area 3, 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.

AREA 4:

Freedom to Trade Internationally focuses on exchange across national boundaries. In our modern world, freedom to trade with people in other countries is an important ingredient of economic freedom. When governments impose restrictions that reduce the ability of their residents to engage in voluntary exchange with people in other countries, economic freedom is diminished. The components in Area 4 are designed to measure a wide variety of trade restrictions: tariffs, quotas, hidden administrative restraints, and controls on exchange rates and the movement of capital. In order to get a high rating in this area, a country must have low tariffs, easy clearance and efficient administration of customs, a freely convertible currency, and few controls on the movement of physical and human capital.

AREA 5:

Regulation of credit, labor and business. Regulation measures how regulations restrict entry into markets and interfere with the freedom to engage in voluntary exchange reduce economic freedom. The components of Area 5 focus on regulatory restraints that limit the freedom of exchange in credit, labor, and product markets.

CONSTRUCTION OF AREA AND SUMMARY RATINGS

Theory provides us with some 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. In the past, we 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. Our experience indicates that the summary index is not very sensitive to alternative weighting methods.

Furthermore, there is reason to question whether the areas (and components) are independent or work together like the wheels, motor, transmission, driveshaft, and frame of a car. Just as these interconnected parts provide for the mobility of an automobile, it may be the combination of interrelated factors that brings about economic freedom. Which is more important for the mobility of an automobile: 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.

For some time, we have been aware of a major shortcoming of the EFW index: in some countries, the law restricts the rights of women relative to men. In order to correct for this factor, last year we introduced an adjustment to the rating of Area 2 that reflects cross-country

differences in legal rights according to gender. For several years, the Economic Freedom of the World network has been examining this issue and considering alternative ways the EFW index might be modified to more fully account for this factor. The authors of this report have organized sessions on this issue at both the annual international meeting of the Economic Freedom of the World network and at other scholarly conferences. Input has been obtained from a wide range of sources, including representatives from countries for which inclusion of this factor is likely to exert the greatest impact on the country's EFW rating.

These discussions resulted in agreement on three important considerations. First, the modifications should reflect formal legal differences, rather than informal traditional and cultural differences that exert an impact on outcomes according to gender. Second, the adjustments must be based on data on legal differences that withhold from women economic rights accorded to men. Third, to the fullest extent possible, the gender adjustment should be made for each year covered by the EFW data set.

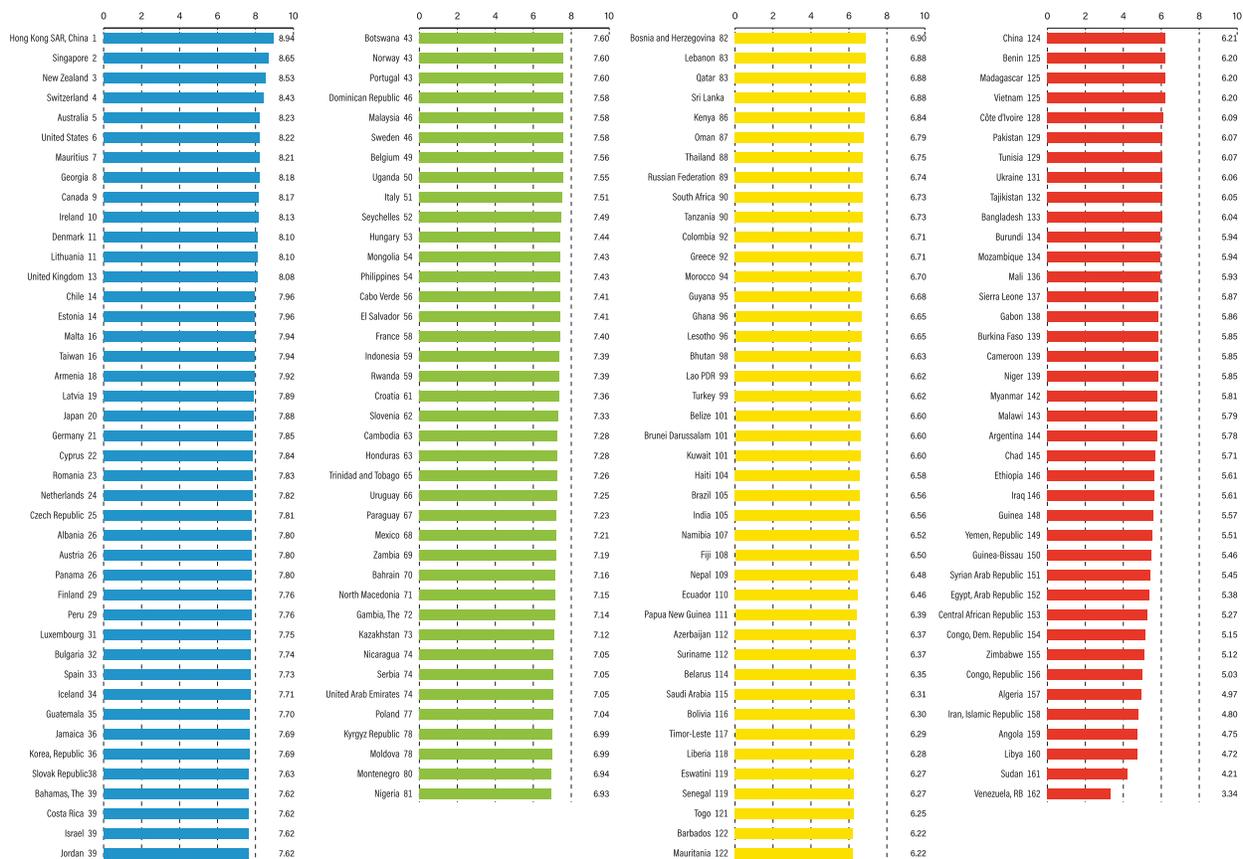
Fortunately, the World Bank has recently developed a dataset on legal differences according to gender that covers a lengthy time frame (1960 to the present). As discussed in Chapter 3 of the 2017 report, Rosemarie Fike used these data to construct a cross-country Gender Disparity Index of legal rights from 1970 to the present. Over 40 questions from the World Bank dataset related to the legal rights of women compared to those of men were used in the construction of the gender disparity measure. This Gender Disparity Index is used to adjust the Area 2 ratings. We recognize that others may favor alternative methods of accounting for this factor. Again, we invite other researchers to develop alternative methods believed to be superior to the one used here. The Fraser Institute has created a stand-alone website (womenandprogress.org) that explores how economic freedom contributes to women's advancement.

SUMMARY ECONOMIC FREEDOM RATINGS FOR 2018

Exhibit 1.2 presents the summary economic freedom ratings, sorted from highest to lowest, for the 162 jurisdictions of this year's report. These ratings are for 2018, the most recent year for which comprehensive data are available. Hong Kong and Singapore, as usual, occupy the top two positions.

The next highest scoring nations are New Zealand, Switzerland, United States, Australia, Mauritius, Georgia, Canada, and Ireland. The rankings of some other major countries are Japan (20th), Germany (21st), Italy (51st), France (58th), Mexico (68th), Russia (89th), India (105th), Brazil (105th), and China (124th). The 10 lowest-rated countries are: Central African Republic, Democratic Republic of Congo, Zimbabwe, Republic of Congo, Algeria, Iran, Angola, Libya, Sudan, and, lastly, Venezuela.

Exhibit 1.2: Summary Economic Freedom Ratings for 2018.



AREA ECONOMIC FREEDOM RATINGS AND RANKINGS FOR 2018

Exhibit 1.3 presents the ratings (and 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 System and Property Rights** (Area 2), **Sound Money** (Area 3), and **Freedom to Trade Internationally** (Area 4). Their ratings were lower, however, for **Size of Government** (Area 1) and **Regulation** (Area 5), particularly regulation of labor markets (Component 5B). This was particularly true for the high-income countries of Western Europe.

On the other hand, a number of developing nations have a small fiscal size of government but rate low in other areas and, as a result, have a low overall rating. The lesson from this is clear: a small fiscal size of government is insufficient to ensure 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 also required.

As the area ratings show, 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 formerly part of the Soviet bloc, though several countries in the latter group have made impressive strides toward improvement. Many nations in Latin America and Southeast Asia 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 areas, even though several have reasonably sized governments and sound money.

Exhibit 1.3: Area Economic Freedom Ratings (Rankings) for 2018

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Albania	8.09 (22)	5.17 (74)	9.82 (6)	8.20 (39)	7.72 (49)	9.74 (19)	6.72 (68)	6.71 (86)
Algeria	4.24 (161)	4.53 (115)	7.92 (110)	2.58 (160)	5.56 (148)	5.10 (155)	5.65 (114)	5.95 (127)
Angola	7.31 (48)	3.43 (147)	4.70 (160)	2.92 (158)	5.39 (151)	5.18 (154)	5.34 (129)	5.64 (134)
Argentina	6.05 (111)	4.63 (105)	5.07 (156)	7.41 (75)	5.76 (146)	5.75 (148)	5.12 (136)	6.40 (106)
Armenia	7.85 (27)	5.98 (47)	9.56 (23)	8.46 (21)	7.76 (44)	9.55 (29)	6.46 (84)	7.28 (54)
Australia	6.90 (64)	7.93 (9)	9.66 (16)	7.94 (52)	8.73 (7)	9.95 (12)	7.80 (29)	8.43 (13)
Austria	5.66 (128)	7.95 (7)	9.36 (46)	8.38 (26)	7.67 (54)	9.24 (49)	5.86 (109)	7.90 (32)
Azerbaijan	5.22 (142)	4.72 (96)	7.32 (122)	7.24 (81)	7.34 (72)	8.33 (88)	6.54 (79)	7.13 (59)
Bahamas, The	9.10 (2)	6.17 (40)	8.11 (103)	6.25 (119)	8.46 (15)	9.12 (55)	8.36 (9)	7.88 (33)
Bahrain	6.62 (79)	4.72 (95)	9.18 (67)	7.58 (73)	7.69 (52)	7.61 (116)	7.90 (24)	7.56 (42)
Bangladesh	8.08 (23)	3.04 (155)	6.93 (135)	5.56 (142)	6.61 (117)	7.88 (103)	7.05 (57)	4.88 (152)
Barbados	5.49 (135)	5.70 (53)	6.47 (149)	6.80 (100)	6.65 (113)	6.29 (141)	6.99 (60)	6.69 (87)
Belarus	5.96 (114)	4.72 (97)	7.27 (124)	6.75 (102)	7.06 (89)	7.00 (130)	7.19 (51)	6.99 (68)
Belgium	4.90 (151)	7.12 (21)	9.33 (53)	8.28 (33)	8.19 (23)	9.21 (50)	7.42 (45)	7.94 (31)
Belize	7.29 (49)	4.75 (90)	7.07 (129)	6.06 (125)	7.83 (40)	9.27 (48)	7.55 (40)	6.69 (88)
Benin	6.62 (78)	4.68 (100)	7.06 (131)	5.84 (133)	6.80 (111)	6.82 (133)	6.34 (90)	7.22 (57)
Bhutan	6.66 (74)	5.66 (56)	7.07 (130)	6.09 (124)	7.68 (53)	7.77 (108)	7.94 (21)	7.33 (52)
Bolivia	5.97 (113)	3.89 (136)	9.36 (44)	7.02 (90)	5.25 (153)	7.63 (115)	3.83 (157)	4.29 (157)
Bosnia & Herzegovina	6.45 (93)	4.57 (110)	8.30 (92)	7.69 (66)	7.48 (61)	10.00 (1)	7.21 (50)	5.24 (144)
Botswana	6.66 (75)	6.07 (45)	9.35 (47)	7.89 (55)	8.05 (29)	9.12 (56)	7.42 (44)	7.61 (40)
Brazil	6.86 (68)	5.02 (83)	9.31 (56)	6.84 (96)	4.77 (159)	5.30 (153)	4.46 (153)	4.55 (156)
Brunei Darussalam	3.33 (162)	5.40 (65)	8.56 (82)	7.14 (86)	8.55 (10)	8.63 (79)	8.79 (5)	8.22 (24)
Bulgaria	6.87 (67)	5.92 (50)	9.56 (22)	8.47 (20)	7.87 (38)	10.00 (1)	7.17 (52)	6.45 (102)
Burkina Faso	5.19 (144)	4.14 (131)	6.54 (146)	6.27 (117)	7.12 (83)	7.68 (112)	7.01 (59)	6.68 (89)
Burundi	6.84 (69)	4.34 (123)	8.81 (78)	3.39 (157)	6.33 (133)	5.00 (156)	8.05 (17)	5.94 (128)
Cabo Verde	7.47 (41)	6.25 (36)	8.44 (85)	7.65 (68)	7.26 (76)	9.54 (31)	4.88 (143)	7.37 (49)
Cambodia	8.42 (16)	3.85 (138)	9.46 (32)	7.74 (63)	6.95 (100)	9.50 (34)	6.46 (85)	4.90 (151)
Cameroon	7.34 (41)	3.07 (154)	7.27 (125)	5.12 (151)	6.47 (127)	7.17 (126)	7.28 (48)	4.98 (149)
Canada	6.69 (74)	7.74 (11)	9.59 (20)	8.09 (48)	8.75 (6)	10.00 (1)	8.08 (16)	8.18 (25)
Central African Republic	5.95 (115)	3.39 (148)	6.48 (147)	5.15 (150)	5.39 (150)	8.20 (94)	3.25 (160)	4.71 (154)
Chad	8.94 (4)	3.23 (153)	6.37 (150)	5.05 (152)	4.93 (156)	5.96 (147)	5.37 (126)	3.46 (160)
Chile	8.21 (19)	6.73 (27)	9.60 (18)	8.12 (46)	7.12 (82)	9.04 (60)	4.97 (142)	7.36 (50)
China	4.85 (153)	4.93 (86)	8.32 (90)	6.52 (112)	6.44 (130)	7.14 (127)	5.54 (119)	6.63 (92)

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Colombia	6.64 (76)	4.57 (108)	8.28 (93)	6.62 (109)	7.41 (69)	9.91 (13)	5.84 (110)	6.49 (100)
Congo, Dem. Rep.	7.57 (35)	2.89 (159)	4.78 (159)	5.21 (149)	5.31 (152)	5.67 (149)	5.49 (122)	4.77 (153)
Congo, Republic	6.70 (73)	3.27 (151)	4.90 (158)	5.40 (146)	4.90 (157)	4.04 (157)	5.66 (113)	4.99 (148)
Costa Rica	7.40 (45)	6.16 (41)	9.71 (11)	8.04 (49)	6.81 (110)	7.13 (129)	6.02 (102)	7.26 (56)
Côte d'Ivoire	6.20 (101)	4.59 (107)	7.32 (121)	5.41 (145)	6.92 (101)	7.69 (111)	6.07 (98)	7.01 (67)
Croatia	5.79 (119)	5.98 (48)	9.37 (41)	8.22 (38)	7.46 (64)	9.33 (37)	6.41 (88)	6.63 (93)
Cyprus	7.36 (47)	6.22 (38)	9.22 (66)	8.48 (18)	7.93 (36)	10.00 (1)	6.30 (91)	7.50 (43)
Czech Republic	6.64 (77)	6.62 (29)	9.02 (73)	8.33 (29)	8.41 (16)	10.00 (1)	8.12 (15)	7.11 (61)
Denmark	5.48 (137)	8.16 (3)	9.68 (15)	8.67 (8)	8.51 (12)	10.00 (1)	7.27 (49)	8.25 (22)
Dominican Republic	8.77 (5)	4.80 (89)	9.57 (21)	8.14 (43)	6.60 (119)	8.03 (100)	6.14 (97)	5.64 (135)
Ecuador	6.56 (85)	4.55 (114)	8.14 (101)	6.90 (92)	6.16 (141)	8.57 (80)	4.98 (141)	4.95 (150)
Egypt, Arab Republic	4.92 (150)	3.76 (141)	7.56 (115)	5.84 (132)	4.80 (158)	3.67 (158)	5.23 (132)	5.51 (140)
El Salvador	8.76 (7)	4.34 (125)	9.86 (2)	7.64 (69)	6.46 (128)	9.21 (51)	4.47 (152)	5.70 (132)
Estonia	6.35 (98)	7.43 (15)	9.26 (62)	8.58 (14)	8.17 (24)	9.29 (46)	6.26 (92)	8.95 (3)
Eswatini	5.56 (130)	4.57 (112)	7.63 (114)	6.03 (127)	7.55 (57)	8.78 (73)	7.63 (35)	6.24 (116)
Ethiopia	5.79 (120)	4.21 (129)	6.26 (153)	4.91 (153)	6.89 (103)	6.93 (131)	6.93 (62)	6.80 (80)
Fiji	5.67 (127)	4.96 (85)	7.01 (133)	5.94 (130)	8.93 (4)	9.76 (18)	9.29 (2)	7.73 (37)
Finland	4.89 (152)	8.12 (5)	9.36 (43)	8.40 (24)	8.03 (30)	9.90 (14)	5.34 (130)	8.85 (4)
France	4.95 (148)	6.68 (28)	9.36 (45)	8.46 (22)	7.58 (56)	8.94 (67)	5.91 (106)	7.88 (34)
Gabon	7.05 (59)	3.50 (146)	6.26 (152)	5.43 (144)	7.07 (87)	8.33 (88)	7.33 (47)	5.56 (138)
Gambia, The	6.87 (66)	5.05 (80)	9.45 (33)	7.21 (84)	7.11 (86)	6.84 (132)	7.92 (23)	6.56 (96)
Georgia	7.86 (26)	6.47 (32)	9.30 (58)	9.02 (3)	8.27 (19)	9.73 (20)	6.63 (75)	8.43 (11)
Germany	6.13 (106)	7.38 (17)	9.39 (39)	8.23 (37)	8.13 (26)	8.33 (88)	7.54 (41)	8.50 (8)
Ghana	8.60 (10)	5.11 (76)	6.30 (151)	6.13 (123)	7.13 (81)	8.40 (87)	6.65 (73)	6.33 (111)
Greece	4.95 (149)	5.71 (52)	7.93 (109)	7.82 (57)	7.17 (78)	9.67 (21)	5.04 (139)	6.79 (82)
Guatemala	9.51 (1)	4.73 (94)	9.49 (29)	8.29 (31)	6.48 (125)	9.63 (25)	3.87 (156)	5.95 (126)
Guinea	4.54 (157)	3.70 (143)	7.39 (119)	5.34 (148)	6.87 (104)	10.00 (1)	5.09 (138)	5.52 (139)
Guinea-Bissau	6.06 (110)	3.03 (156)	6.77 (141)	5.76 (135)	5.70 (147)	7.45 (119)	3.46 (159)	6.19 (119)
Guyana	6.10 (108)	5.22 (72)	8.33 (89)	6.71 (104)	7.04 (91)	6.33 (140)	7.84 (27)	6.93 (72)
Haiti	8.44 (15)	2.57 (162)	7.03 (132)	7.80 (60)	7.06 (88)	8.49 (83)	8.04 (18)	4.65 (155)
Honduras	8.98 (3)	4.22 (128)	9.40 (38)	6.83 (97)	6.97 (97)	9.54 (30)	5.14 (135)	6.24 (117)
Hong Kong SAR, China	8.48 (13)	7.49 (14)	9.79 (8)	9.49 (1)	9.47 (1)	10.00 (1)	9.37 (1)	9.04 (2)
Hungary	5.74 (122)	6.27 (35)	9.48 (30)	8.29 (32)	7.42 (68)	8.71 (75)	6.71 (70)	6.85 (77)

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Iceland	5.97 (112)	8.08 (6)	9.37 (42)	7.36 (76)	7.74 (47)	7.23 (123)	7.57 (37)	8.43 (12)
India	7.16 (54)	5.07 (79)	8.34 (88)	5.71 (139)	6.53 (122)	6.55 (138)	6.42 (87)	6.62 (94)
Indonesia	8.69 (8)	5.11 (77)	9.70 (13)	6.88 (94)	6.56 (121)	8.20 (93)	4.71 (148)	6.76 (84)
Iran, Islamic Republic	5.87 (117)	4.21 (130)	6.17 (154)	2.29 (161)	5.45 (149)	6.41 (139)	4.74 (146)	5.21 (145)
Iraq	5.02 (146)	3.32 (150)	7.84 (111)	5.80 (134)	6.07 (142)	6.76 (134)	6.19 (96)	5.26 (143)
Ireland	6.52 (89)	7.40 (16)	9.44 (36)	8.72 (7)	8.55 (9)	9.33 (37)	7.93 (22)	8.39 (15)
Israel	6.57 (84)	5.87 (51)	9.81 (7)	8.45 (23)	7.40 (70)	9.52 (33)	5.36 (127)	7.31 (53)
Italy	5.54 (133)	6.35 (34)	9.35 (49)	8.59 (13)	7.75 (45)	9.60 (26)	6.79 (66)	6.85 (76)
Jamaica	8.45 (14)	5.67 (55)	9.14 (69)	7.06 (89)	8.15 (25)	9.56 (27)	7.86 (26)	7.03 (65)
Japan	5.85 (118)	7.34 (19)	9.51 (27)	8.30 (30)	8.40 (17)	8.69 (76)	8.17 (13)	8.35 (18)
Jordan	7.87 (25)	4.66 (103)	9.59 (19)	8.01 (50)	7.95 (35)	8.72 (74)	7.74 (30)	7.40 (48)
Kazakhstan	7.67 (33)	5.00 (84)	8.79 (79)	6.19 (121)	7.96 (34)	9.33 (37)	7.56 (39)	6.98 (69)
Kenya	6.38 (96)	5.04 (81)	9.27 (60)	6.69 (106)	6.82 (108)	6.67 (135)	7.13 (53)	6.66 (91)
Korea, Rep.	6.81 (70)	6.55 (30)	9.61 (17)	7.98 (51)	7.49 (59)	9.33 (37)	4.77 (145)	8.36 (16)
Kuwait	5.69 (125)	4.92 (87)	8.16 (99)	7.28 (77)	6.97 (98)	9.00 (62)	5.52 (120)	6.38 (107)
Kyrgyz Republic	7.12 (56)	4.35 (122)	9.24 (64)	7.21 (83)	7.01 (94)	8.63 (78)	5.91 (105)	6.50 (99)
Lao PDR	7.11 (57)	4.75 (91)	7.52 (117)	7.28 (78)	6.43 (131)	9.13 (54)	4.78 (144)	5.40 (141)
Latvia	6.55 (87)	6.81 (26)	9.27 (59)	8.61 (12)	8.19 (22)	8.91 (69)	7.64 (34)	8.03 (29)
Lebanon	8.29 (18)	3.89 (135)	8.99 (74)	6.74 (103)	6.47 (126)	6.67 (135)	7.47 (42)	5.29 (142)
Lesotho	6.19 (102)	4.92 (88)	8.00 (108)	6.60 (110)	7.54 (58)	9.67 (21)	6.64 (74)	6.31 (112)
Liberia	6.46 (92)	4.29 (126)	8.08 (105)	6.37 (116)	6.21 (139)	5.67 (149)	6.37 (89)	6.58 (95)
Libya	4.71 (155)	3.77 (140)	7.17 (127)	1.98 (162)	5.98 (143)	8.50 (82)	6.78 (67)	2.67 (161)
Lithuania	7.54 (36)	7.00 (23)	9.25 (63)	8.48 (19)	8.22 (20)	9.67 (21)	6.67 (72)	8.33 (20)
Luxembourg	5.55 (132)	7.77 (10)	9.30 (57)	8.15 (42)	7.96 (33)	9.00 (62)	6.53 (80)	8.36 (17)
Madagascar	7.51 (37)	2.92 (158)	7.65 (112)	6.71 (105)	6.19 (140)	8.14 (96)	4.64 (150)	5.80 (130)
Malawi	5.90 (116)	5.33 (67)	6.86 (139)	4.62 (155)	6.24 (136)	5.33 (152)	6.91 (64)	6.47 (101)
Malaysia	6.55 (88)	5.48 (62)	9.71 (12)	7.63 (70)	8.54 (11)	9.53 (32)	8.04 (19)	8.05 (28)
Mali	5.71 (124)	3.53 (145)	7.34 (120)	6.67 (107)	6.39 (132)	7.70 (109)	5.25 (131)	6.22 (118)
Malta	6.94 (61)	6.14 (43)	9.51 (26)	8.64 (9)	8.47 (13)	10.00 (1)	7.95 (20)	7.45 (45)
Mauritania	6.16 (104)	3.96 (134)	8.02 (107)	5.95 (129)	6.98 (96)	9.17 (53)	6.00 (103)	5.77 (131)
Mauritius	8.15 (21)	6.46 (33)	9.52 (25)	8.53 (16)	8.36 (18)	8.95 (66)	7.90 (25)	8.25 (23)
Mexico	8.38 (17)	4.73 (93)	8.13 (102)	7.66 (67)	7.14 (79)	9.03 (61)	5.59 (117)	6.80 (79)
Moldova	7.29 (50)	4.70 (98)	8.21 (97)	7.28 (79)	7.46 (63)	9.80 (17)	5.61 (115)	6.97 (70)

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Mongolia	7.43 (44)	5.97 (49)	8.92 (77)	7.10 (87)	7.71 (50)	9.45 (35)	6.60 (78)	7.08 (62)
Montenegro	5.72 (123)	5.22 (71)	8.26 (94)	8.34 (28)	7.14 (80)	6.67 (135)	7.67 (33)	7.08 (63)
Morocco	6.37 (97)	5.60 (57)	7.22 (126)	6.88 (93)	7.43 (66)	8.88 (70)	6.06 (99)	7.35 (51)
Mozambique	5.48 (136)	4.36 (120)	7.47 (118)	6.15 (122)	6.23 (137)	9.67 (24)	3.07 (161)	5.97 (124)
Myanmar	7.50 (39)	3.72 (142)	6.73 (142)	4.89 (154)	6.22 (138)	6.01 (144)	5.23 (133)	7.41 (47)
Namibia	5.56 (131)	6.18 (39)	6.73 (143)	5.91 (131)	8.21 (21)	9.55 (28)	8.17 (12)	6.91 (74)
Nepal	6.92 (63)	4.64 (104)	6.89 (137)	6.59 (111)	7.36 (71)	9.33 (37)	6.48 (83)	6.25 (113)
Netherlands	5.23 (141)	7.94 (8)	9.31 (55)	8.62 (10)	7.99 (32)	8.00 (101)	7.63 (36)	8.34 (19)
New Zealand	6.62 (81)	8.25 (1)	9.79 (9)	8.86 (5)	9.14 (2)	10.00 (1)	8.63 (7)	8.78 (5)
Nicaragua	6.62 (82)	4.26 (127)	9.42 (37)	8.14 (45)	6.82 (107)	9.39 (36)	5.91 (107)	5.15 (146)
Niger	6.32 (100)	3.87 (137)	6.94 (134)	5.76 (136)	6.33 (134)	7.13 (128)	4.26 (154)	7.60 (41)
Nigeria	8.18 (20)	3.58 (144)	8.97 (76)	6.03 (126)	7.88 (37)	8.99 (64)	8.96 (4)	5.68 (133)
North Macedonia	7.20 (53)	4.56 (113)	8.14 (100)	7.73 (64)	8.12 (27)	9.82 (16)	7.11 (54)	7.43 (46)
Norway	5.18 (145)	8.14 (4)	9.14 (70)	7.82 (59)	7.73 (48)	9.33 (37)	5.42 (123)	8.44 (10)
Oman	4.97 (147)	5.57 (58)	8.41 (87)	8.17 (40)	6.81 (109)	5.98 (146)	6.69 (71)	7.76 (36)
Pakistan	7.74 (30)	3.83 (139)	6.58 (144)	5.69 (140)	6.51 (123)	8.09 (98)	5.09 (137)	6.36 (109)
Panama	7.75 (29)	5.44 (63)	9.87 (1)	8.92 (4)	7.02 (92)	9.11 (57)	5.00 (140)	6.95 (71)
Papua New Guinea	5.78 (121)	4.45 (119)	6.47 (148)	7.48 (74)	7.75 (46)	8.48 (84)	8.69 (6)	6.06 (121)
Paraguay	8.48 (12)	4.34 (124)	9.53 (24)	7.22 (82)	6.57 (120)	8.92 (68)	4.53 (151)	6.25 (115)
Peru	7.67 (32)	5.24 (70)	9.83 (5)	8.61 (11)	7.44 (65)	8.52 (81)	6.87 (65)	6.91 (75)
Philippines	8.64 (9)	4.57 (111)	9.45 (35)	7.08 (88)	7.43 (67)	9.08 (58)	7.05 (58)	6.16 (120)
Poland	5.67 (126)	5.99 (46)	8.32 (91)	7.91 (54)	7.32 (73)	7.83 (105)	7.10 (56)	7.04 (64)
Portugal	6.13 (105)	6.97 (24)	9.35 (48)	8.56 (15)	6.97 (99)	7.40 (121)	5.81 (111)	7.69 (38)
Qatar	5.65 (129)	5.49 (61)	8.24 (96)	7.89 (56)	7.12 (84)	7.33 (122)	6.03 (101)	8.00 (30)
Romania	7.24 (52)	6.24 (37)	9.33 (52)	8.74 (6)	7.60 (55)	8.88 (71)	7.41 (46)	6.51 (98)
Russian Federation	6.42 (95)	4.68 (102)	9.09 (72)	6.86 (95)	6.63 (115)	8.00 (101)	5.90 (108)	5.99 (123)
Rwanda	6.16 (103)	6.09 (44)	9.45 (34)	7.25 (80)	8.00 (31)	7.18 (125)	8.27 (10)	8.55 (7)
Saudi Arabia	4.57 (156)	4.68 (101)	8.65 (80)	6.94 (91)	6.73 (112)	6.28 (142)	7.10 (55)	6.80 (81)
Senegal	7.46 (41)	4.35 (121)	7.30 (123)	6.40 (115)	5.86 (145)	7.53 (117)	3.60 (158)	6.44 (103)
Serbia	6.48 (91)	5.44 (64)	8.47 (84)	7.59 (72)	7.27 (74)	8.13 (97)	6.92 (63)	6.77 (83)
Seychelles	6.71 (72)	5.54 (59)	9.26 (61)	8.27 (35)	7.69 (51)	7.88 (104)	7.56 (38)	7.63 (39)
Sierra Leone	7.77 (28)	3.97 (133)	6.82 (140)	5.74 (137)	5.03 (154)	3.67 (158)	5.16 (134)	6.25 (114)
Singapore	7.27 (51)	7.70 (12)	9.84 (3)	9.44 (2)	9.01 (3)	10.00 (1)	7.68 (32)	9.34 (1)

	Areas					Components of Area 5		
	1 Size of Government	2 Legal System and Property Rights	3 Sound Money	4 Freedom to trade internationally	5 Regulation	5A Credit market regulations	5B Labor market regulations	5C Business regulations
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Slovak Republic	6.55 (86)	6.14 (42)	9.32 (54)	8.26 (36)	7.86 (39)	9.88 (15)	6.95 (61)	6.73 (85)
Slovenia	5.39 (138)	6.54 (31)	9.34 (51)	8.11 (47)	7.27 (75)	8.33 (88)	6.20 (95)	7.27 (55)
South Africa	6.11 (107)	5.68 (54)	8.20 (98)	6.44 (113)	7.24 (77)	9.18 (52)	6.51 (81)	6.02 (122)
Spain	6.10 (109)	7.06 (22)	9.34 (50)	8.34 (27)	7.81 (42)	9.32 (45)	6.25 (93)	7.85 (35)
Sri Lanka	8.76 (6)	5.09 (78)	8.08 (106)	5.44 (143)	7.02 (93)	7.64 (114)	6.49 (82)	6.93 (73)
Sudan	8.49 (11)	2.85 (160)	2.51 (161)	2.68 (159)	4.55 (160)	3.33 (161)	4.71 (147)	5.60 (137)
Suriname	5.53 (134)	4.47 (117)	7.56 (116)	6.81 (99)	7.47 (62)	8.66 (77)	8.14 (14)	5.60 (136)
Sweden	4.75 (154)	7.54 (13)	9.37 (40)	8.38 (25)	7.83 (41)	9.33 (37)	6.05 (100)	8.10 (26)
Switzerland	7.70 (31)	8.21 (2)	9.83 (4)	7.80 (61)	8.58 (8)	9.33 (37)	7.82 (28)	8.59 (6)
Syrian Arab Republic	6.62 (80)	2.96 (157)	8.09 (104)	4.56 (156)	5.01 (155)	5.59 (151)	5.49 (121)	3.94 (158)
Taiwan	7.46 (42)	6.86 (25)	9.72 (10)	7.61 (71)	8.08 (28)	8.08 (99)	7.73 (31)	8.44 (9)
Tajikistan	5.27 (140)	4.47 (118)	7.65 (113)	6.25 (118)	6.61 (118)	8.18 (95)	5.76 (112)	5.89 (129)
Tanzania	7.07 (58)	5.36 (66)	8.25 (95)	5.98 (128)	7.00 (95)	8.42 (85)	6.60 (77)	5.96 (125)
Thailand	7.00 (60)	4.52 (116)	8.57 (81)	6.82 (98)	6.84 (105)	9.28 (47)	4.69 (149)	6.54 (97)
Timor-Leste	4.45 (159)	3.27 (152)	8.44 (86)	8.17 (41)	7.11 (85)	7.70 (110)	6.44 (86)	7.19 (58)
Togo	6.93 (62)	5.14 (75)	7.13 (128)	5.63 (141)	6.44 (129)	8.33 (88)	4.17 (155)	6.82 (78)
Trinidad and Tobago	7.16 (55)	5.21 (73)	9.17 (68)	7.94 (53)	6.83 (106)	6.00 (145)	7.47 (43)	7.02 (66)
Tunisia	5.21 (143)	5.32 (68)	6.57 (145)	6.63 (108)	6.64 (114)	7.22 (124)	5.57 (118)	7.11 (60)
Turkey	6.87 (65)	4.61 (106)	8.50 (83)	7.17 (85)	5.97 (144)	6.06 (143)	5.41 (124)	6.44 (104)
Uganda	7.89 (24)	4.74 (92)	9.50 (28)	7.82 (58)	7.80 (43)	8.42 (86)	8.63 (8)	6.34 (110)
Ukraine	6.72 (71)	4.57 (109)	5.65 (155)	6.78 (101)	6.61 (116)	7.80 (106)	5.35 (128)	6.67 (90)
United Arab Emirates	5.28 (139)	5.25 (69)	8.98 (75)	8.27 (34)	7.49 (60)	7.67 (113)	6.72 (69)	8.07 (27)
United Kingdom	6.61 (83)	7.37 (18)	9.46 (31)	8.50 (17)	8.47 (14)	8.88 (72)	8.25 (11)	8.28 (21)
United States	7.50 (40)	7.33 (20)	9.69 (14)	7.77 (62)	8.82 (5)	9.07 (59)	8.98 (3)	8.40 (14)
Uruguay	6.43 (94)	5.52 (60)	9.10 (71)	8.14 (44)	7.06 (90)	7.77 (107)	5.94 (104)	7.47 (44)
Venezuela, RB	4.31 (160)	2.76 (161)	0.69 (162)	6.42 (114)	2.52 (162)	3.33 (160)	2.24 (162)	1.98 (162)
Vietnam	6.35 (99)	4.69 (99)	6.88 (138)	6.19 (120)	6.92 (102)	8.95 (65)	5.38 (125)	6.43 (105)
Yemen, Rep.	7.61 (34)	3.36 (149)	6.91 (136)	5.35 (147)	4.31 (161)	2.50 (162)	6.63 (76)	3.79 (159)
Zambia	7.50 (38)	5.03 (82)	9.23 (65)	7.71 (65)	6.50 (124)	7.52 (118)	5.60 (116)	6.37 (108)
Zimbabwe	4.51 (158)	4.07 (132)	5.03 (157)	5.73 (138)	6.28 (135)	7.44 (120)	6.24 (94)	5.15 (147)

Ratings are shown rounded to the nearest tenth of a point, but the rankings are based on the unrounded ratings.

ECONOMIC FREEDOM AND HUMAN PROGRESS

The EFW index can be used to illustrate relationships between economic freedom and various other indicators of human and political progress. The graphs begin with the data on the relationship between economic freedom and the level of per-capita GDP and economic growth. In recent years, numerous scholarly studies have analyzed these relationships in detail and, almost without exception, have found that countries with higher and improving 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 1.4: Average Economic Freedom Rating, 2000–2018

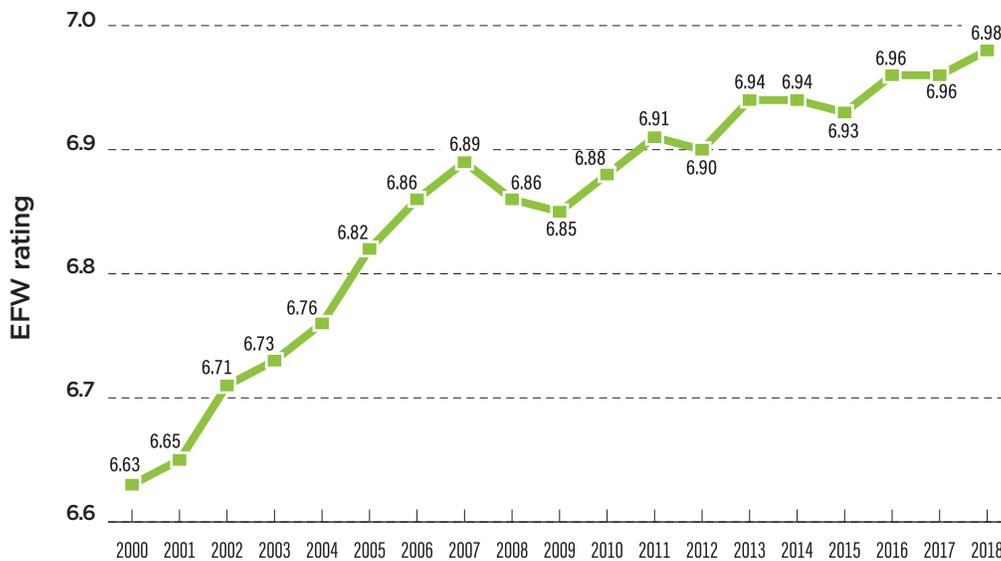
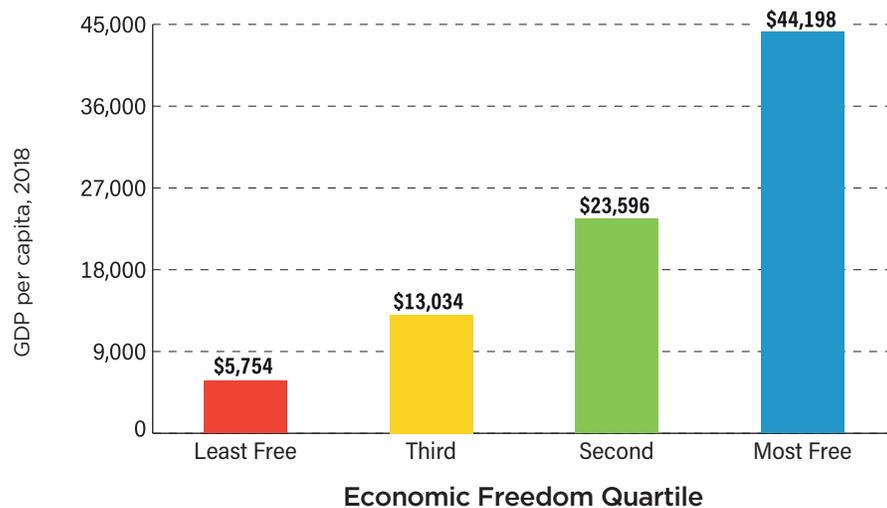


Exhibit 1.5: Economic Freedom and Income per Capita

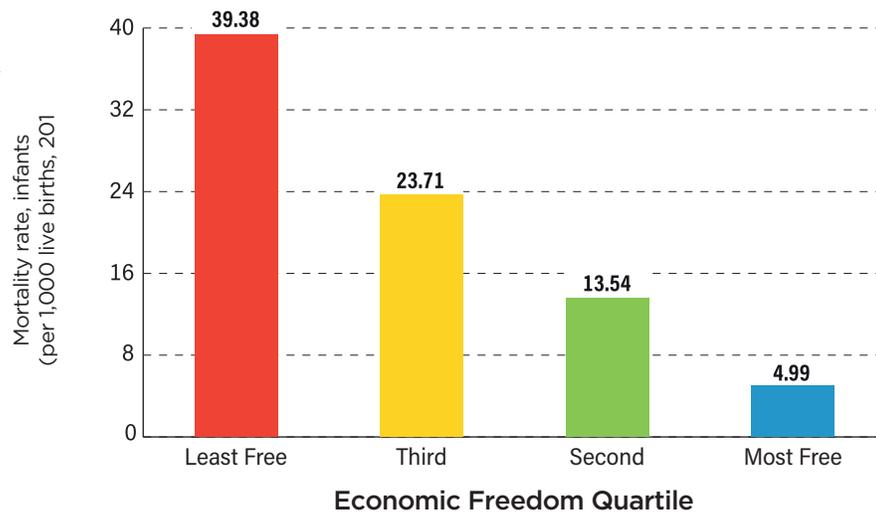
Countries with greater economic freedom have substantially higher per-capita incomes.



Sources: Average Economic Freedom Panel Score, 2000–2018; World Bank, 2020, World Development Indicators.

Exhibit 1.7: Economic Freedom and Infant Mortality Rate

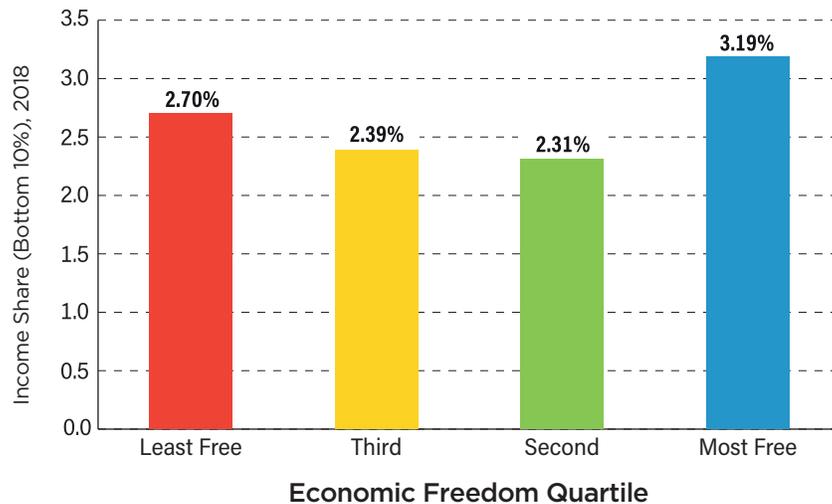
The infant mortality rate is almost eight times higher in nations in the lowest quartile of economic freedom compared to nations in the highest quartile.



Sources: Average Economic Freedom Panel Score, 2000–2018; World Bank, 2020, World Development Indicators.

Exhibit 1.8: Economic Freedom and the Income Share of the Poorest 10%

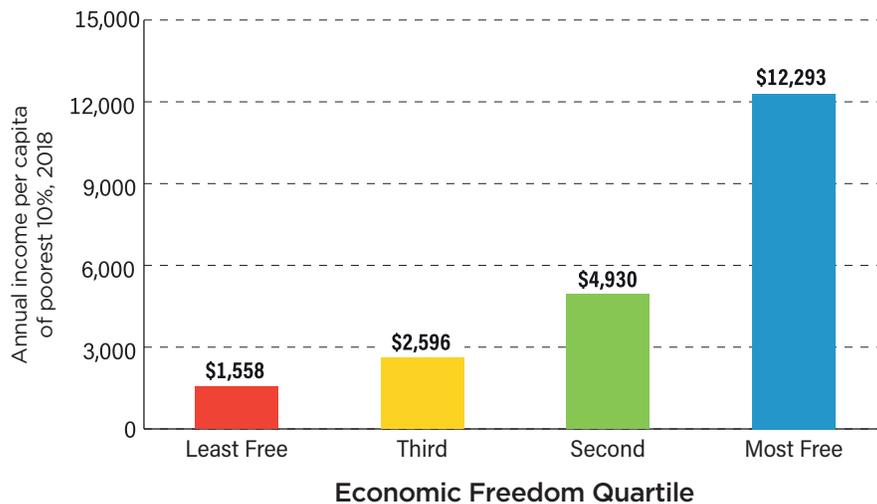
The share of income earned by the poorest 10% of the population is unrelated to economic freedom.



Sources: Average Economic Freedom Panel Score, 2000–2018; World Bank, 2020, World Development Indicators.

Exhibit 1.9: Economic Freedom and the Income Earned by the Poorest 10%

The amount of income, as opposed to the share, earned by the poorest 10% of the population is much higher in countries with higher economic freedom.



Sources: Average Economic Freedom Panel Score, 2000–2018; World Bank, 2020, World Development Indicators.

01

How does Economic Freedom make my life better?

Think about this on two levels. (1) Freedom itself is a good thing. I mean who likes being told what to do?! This should resonate with everyone! (2) Freedom is a possible ingredient for getting other good things. More houses, cars, clothes, at lower and lower prices, etc. This relies on some knowledge of economics (e.g., trade), but even if you don't know economics the correlations in the data are clear.

02

How does the measurement of EFW make a difference in my practical daily life versus other indexes of wellness?

Most other measures track OUTCOMES like health, incomes, life expectancy, etc. This measure measures policy INPUTS. So these other indexes tell us that nice places are well nice. But if we are correct, EFW is an input into the process that yields good outcomes that is, the EFW index tells us WHY nice countries are nice.

03

How does an economically free society improve people's lives?

There are a couple of ways. In a free society, individuals can only get ahead themselves if they provide something for other people. Bill Gates got rich by writing software code that makes it easier for me to write these words. LeBron James got rich by providing amazing entertainment for literally millions of people. At the end of the day, market societies encourage people to do things for other people if only so they can get rich themselves. (This of course is Adam Smith's invisible hand principle.)

The corollary to this is that in unfree societies you can get rich by pillaging your fellow citizens. This is how the royalty gets rich. They don't provide value to people, they just take stuff. Today, we don't have royalty but we have politicians and so-called crony capitalists.

Of course, we have elements of both here in America so in practice. Sure we have our Bill Gates and LeBron James examples, but we also have guys like Frank Hague, the long time mayor/boss of Jersey City, who never made more than \$8500 in 30 years as mayor but somehow managed to die with \$10 million in the bank. http://blog.nj.com/njv_john_farm-er/2009/08/corruption_aint_what_it_used_t.html

Second, economic freedom opens up more opportunities for trade and exchange and we know (from Teaching Free Enterprise unit on "Trade") that this makes us happier and unleashes the power of specialization and comparative advantage

SUGGESTED CLASSROOM PROCEDURES



01

WARM UP: (6 MINUTES)

Display videos



<http://learliberty.org/videos/economic-freedom-and-growth>

<http://learliberty.org/videos/economic-freedom-and-a-better-life>



02

READING ACTIVITY: (25 MINUTES)

Have students read the background activity by pairs, have each of them rate the comprehension (one on the left margin, one on the right margin) they have about each paragraph on a scale of 1-10, compile the data, focus on the lowest comprehended paragraphs and have students with a comprehension of 9-10 give a mini lesson in front of classroom.

03

GROUP ACTIVITY: (14 MINUTES)

Gather the three most important ideas from each of the five components of the index. Write down in a sheet of paper the explanation of each of the 12 main ideas.



04

WARM UP: CLASSROOM TWITTER: (20 MINUTES)

Create a tweet (140 characters or less) and 1 Instagram meme of each of the 12 main ideas, share them on the classroom “newsfeed” (white board).



Teacher: Make the whiteboard look like a Twitter Feed.

05

MAPPING ECONOMIC FREEDOM: (25 MINUTES)



Using a blank world map, color in for 1980, 1990, 2000, and 2010 the countries using this key: BLUE (7.5-10), Green (6.5-7.4), Yellow (5.5-6.4), Red (0-5.4). What has happened to economic freedom across the world over time?

06



TEACHER MODELS STUDENT DATA ACTIVITY: (13 MINUTES)

Using the data from Exhibit 1.2, create a bar chart similar to the ones at the end of Chapter 1 of the EFW index for Life Expectancy (<http://data.worldbank.org/indicator/SP.DYN.LE00.IN>).



WORKSHEET 1

07



STUDENT PRACTICE DATA ACTIVITY: (25 MINUTES)

Using the data from Exhibit 1.2, create a bar chart similar to the ones at the end of Chapter 1 of the EFW index for a variable of your choice from the World Development Indicators (<http://databank.worldbank.org/data/>)



WORKSHEET 2

08

EXIT TICKET: (7 MINUTES)

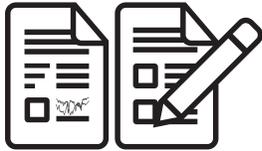
Students will develop their 5 recommendations as to what one country must do to improve their EFW Index standing.

CLASSROOM READY MATERIALS

- ✓ Background Info Student Edition
- ✓ Geography Cross-Subject Activity
- ✓ Student Data Activity

ADDITIONAL RESOURCES

1. Chapter 1 of Economic Freedom of the World,
 <http://www.freetheworld.com/2015/economic-freedom-of-the-world-2015.pdf>
2. Economic Freedom and the Quality of Life,
 <https://www.youtube.com/watch?v=v1U1Jzdghjk>
3. Economic Freedom and Income Inequality,
 https://www.youtube.com/watch?v=8B_btJT8kzw
4. Economic Freedom and America and Freedom Today,
 <https://www.youtube.com/watch?v=F4fWQnguRIE>
5. Economics Freedom of the World Lesson Plans from the Fraser Institute,
 <https://www.fraserinstitute.org/research/economic-freedom-world-lesson-plans>
6. Economic Freedom in Action: Changing Lives (PBS Documentary),
 <https://vimeo.com/76291039>
7. “Economic Freedom”,
 <http://www.econlib.org/library/Enc/EconomicFreedom.html>



ECONOMIC FREEDOM OF THE WORLD

WORKSHEET 1 / MAPPING ECONOMIC FREEDOM
WORKSHEET 2 / DATA ACTIVITY



ECONOMIC FREEDOM OF THE WORLD

WORKSHEET 1 / MAPPING ECONOMIC FREEDOM

DATE: _____

NAME: _____ PERIOD/SECTION: _____

MAPPING ECONOMIC FREEDOM

Using the blank world maps in the following pages, color in for 1980, 1990, 2000, and 2010 the countries using this key:

BLUE (7.5-10), Green (6.5-7.4), Yellow (5.5-6.4), Red (0-5.4). While you do this, think about what has happened to economic freedom across the world over time?

COUNTRIES	1980 RANK	1980 EPW	1990 RANK	1990 EPW	2000 RANK	2000 EPW	2010 RANK	2010 EPW	COUNTRIES	1980 RANK	1980 EPW	1990 RANK	1990 EPW	2000 RANK	2000 EPW	2010 RANK	2010 EPW
Albania			97	4.36	77	6.26	35	7.43	Jordan	50	5.35	46	5.85	33	7.45	13	7.75
Algeria	90	3.82	106	3.43	117	4.69	120	4.76	Kenya	65	4.80	63	5.43	62	6.72	56	7.07
Argentina	85	3.96	95	4.42	36	7.41	107	5.86	Korea, South	45	5.49	36	6.31	53	6.81	45	7.28
Australia	13	6.85	12	7.56	8	8.22	5	8.10	Kuwait	61	4.99	61	5.45	41	7.14	39	7.40
Austria	22	6.34	23	6.99	15	7.96	28	7.53	Latvia					46	6.98	61	7.02
Bahamas	23	6.29	32	6.47	63	6.72	71	6.70	Lithuania					67	6.60	52	7.12
Bahrain	7	7.42	25	6.88	21	7.69	17	7.69	Luxembourg	6	7.51	8	7.80	14	8.03	25	7.58
Bangladesh	96	3.38	91	4.57	85	6.01	83	6.52	Madagascar	83	4.00	93	4.48	88	5.96	78	6.56
Barbados	32	5.79	37	6.30	74	6.41	75	6.63	Malawi	69	4.61	65	5.39	115	4.91	101	5.97
Belgium	10	7.11	14	7.40	17	7.89	32	7.47	Malaysia	11	6.96	13	7.40	54	6.81	62	7.00
Belize	36	5.70	40	6.11	71	6.52	89	6.45	Mali	35	5.73	71	5.11	80	6.20	102	5.93
Benin	57	5.14	70	5.16	107	5.39	108	5.84	Malta	43	5.53	57	5.50	57	6.79	21	7.61
Bolivia	82	4.01	64	5.43	47	6.98	92	6.39	Mauritius	68	4.70	44	5.93	23	7.62	8	7.92
Botswana	55	5.25	45	5.92	37	7.36	49	7.22	Mexico	58	5.13	39	6.13	72	6.49	72	6.69
Brazil	89	3.84	92	4.50	86	6.00	81	6.55	Morocco	77	4.45	69	5.18	81	6.18	88	6.45
Bulgaria			101	3.90	106	5.41	50	7.22	Myanmar	75	4.50	109	3.13	123	3.67	122	4.12
Burundi	84	3.99	89	4.63	116	4.73	118	5.02	Namibia			72	5.11	78	6.23	86	6.51
Cameroon	39	5.62	47	5.81	92	5.84	79	6.56	Nepal	46	5.49	73	5.11	91	5.86	104	5.92
Canada	5	7.68	5	8.15	7	8.37	6	8.05	Netherlands	8	7.23	10	7.60	10	8.12	24	7.58
Central Afr. Rep.			85	4.83	111	5.23	112	5.72	New Zealand	21	6.35	7	7.82	6	8.52	4	8.10
Chad			81	4.93	105	5.43	109	5.78	Nicaragua	93	3.68	113	2.75	60	6.73	65	6.93
Chile	47	5.39	27	6.79	34	7.42	7	7.94	Niger	72	4.53	78	5.05	108	5.33	103	5.92
China	92	3.74	94	4.43	98	5.78	98	6.07	Nigeria	99	3.25	107	3.31	110	5.30	97	6.11
Colombia	67	4.74	74	5.07	104	5.52	95	6.33	Norway	33	5.79	19	7.14	40	7.28	37	7.43
Congo, Dem. R.	102	2.76	108	3.22	122	3.97	115	5.61	Oman			34	6.34	28	7.54	26	7.58
Congo, Rep. Of	74	4.50	80	4.97	120	4.35	119	4.92	Pakistan	80	4.30	84	4.87	102	5.53	100	5.98
Costa Rica	59	5.07	28	6.64	29	7.52	38	7.41	Panama	41	5.56	33	6.45	27	7.55	47	7.25
Cote d'Ivoire	48	5.39	55	5.57	89	5.91	105	5.91	Pap. New Guinea			41	6.07	93	5.84	84	6.52
Croatia					75	6.35	64	6.97	Peru	88	3.90	100	3.98	39	7.30	31	7.51
Cyprus	42	5.53	42	6.04	65	6.66	23	7.60	Philippines	52	5.33	48	5.79	48	6.97	55	7.09
Czech Rep.					51	6.90	40	7.35	Poland			104	3.55	66	6.66	54	7.09
Denmark	20	6.38	16	7.25	11	8.07	14	7.75	Portugal	44	5.52	38	6.24	24	7.61	58	7.06
Dominican Rep.	56	5.17	98	4.34	58	6.75	57	7.06	Romania			99	4.29	109	5.31	42	7.29
Ecuador	53	5.30	66	5.36	99	5.76	113	5.70	Russia					112	5.14	94	6.35
Egypt	79	4.40	90	4.60	56	6.80	69	6.79	Rwanda			83	4.90	103	5.52	43	7.29
El Salvador	76	4.46	88	4.69	22	7.69	34	7.43	Senegal	78	4.43	68	5.31	100	5.75	110	5.78
Estonia					30	7.51	11	7.76	Sierra Leone	62	4.99	102	3.88	114	4.98	66	6.91
Fiji	40	5.57	49	5.72	79	6.23	93	6.36	Singapore	4	7.76	2	8.59	4	8.61	2	8.53
Finland	15	6.64	17	7.23	13	8.03	16	7.73	Slovak Rep					61	6.72	33	7.44
France	25	6.09	21	7.07	31	7.51	36	7.43	Slovenia					59	6.75	80	6.55
Gabon	73	4.51	60	5.48	96	5.82	114	5.62	South Africa	31	5.85	58	5.50	44	7.09	67	6.87
Germany	9	7.16	9	7.65	18	7.88	29	7.53	Spain	24	6.10	30	6.56	19	7.84	46	7.26
Ghana	101	3.05	76	5.06	101	5.66	73	6.67	Sri Lanka	66	4.77	86	4.81	82	6.17	96	6.25
Greece	34	5.74	43	5.97	50	6.93	70	6.75	Sweden	38	5.66	22	6.99	20	7.72	20	7.61
Guatemala	30	5.87	53	5.62	68	6.57	48	7.24	Switzerland	2	8.14	4	8.30	2	8.76	3	8.23
Guinea-Bissau			111	2.98	121	4.07	117	5.40	Syria	98	3.30	105	3.52	113	5.13	111	5.73
Guyana					70	6.53	87	6.51	Taiwan	16	6.58	15	7.26	35	7.42	15	7.74
Haiti	18	6.57	52	5.66	49	6.95	68	6.86	Tanzania	95	3.65	103	3.87	87	5.98	82	6.54
Honduras	29	5.97	62	5.45	64	6.67	60	7.04	Thailand	26	6.08	26	6.83	69	6.55	74	6.66
Hong Kong	1	9.03	1	8.60	1	8.86	1	8.86	Togo	81	4.06	50	5.71	97	5.79	116	5.61
Hungary	86	3.94	79	5.04	45	7.08	41	7.32	Trinidad & Tob.	63	4.85	56	5.54	32	7.47	63	6.99
Iceland	54	5.25	24	6.95	12	8.04	91	6.41	Tunisia	64	4.82	67	5.32	83	6.17	99	6.06
India	51	5.34	77	5.05	76	6.34	77	6.59	Turkey	91	3.77	75	5.06	95	5.83	85	6.52
Indonesia	60	5.05	31	6.50	84	6.07	59	7.05	Uganda	100	3.14	112	2.86	52	6.81	27	7.56
Iran	97	3.37	96	4.40	90	5.87	90	6.42	Ukraine					118	4.58	106	5.87
Ireland	19	6.47	20	7.13	9	8.21	12	7.75	Unit. Arab Em.	28	6.06	18	7.23	38	7.31	18	7.68
Israel	94	3.67	82	4.92	42	7.12	22	7.60	United Kingdom	17	6.57	6	8.09	5	8.61	9	7.91
Italy	49	5.38	29	6.61	26	7.56	53	7.11	United States	3	7.92	3	8.35	3	8.65	10	7.76
Jamaica	87	3.92	59	5.48	25	7.58	51	7.12	Uruguay	27	6.06	35	6.33	43	7.09	44	7.29
Japan	12	6.89	11	7.56	16	7.91	30	7.51	Venezuela	14	6.69	51	5.69	94	5.84	123	3.84
									Zambia	70	4.60	110	3.09	55	6.80	19	7.68
									Zimbabwe	71	4.55	87	4.81	119	4.57	121	4.38



ECONOMIC FREEDOM OF THE WORLD

WORKSHEET 1 / MAPPING ECONOMIC FREEDOM





ECONOMIC FREEDOM OF THE WORLD

WORKSHEET 2 / DATA ACTIVITY

DATE: _____

NAME: _____ PERIOD/SECTION: _____

DATA ACTIVITY

1. Educator Models Student Data Activity: (13:00 Minutes) Using the data from Exhibit 1.2, create a bar chart similar to the ones at the end of Chapter 1 of the EFW index for Life Expectancy <http://data.worldbank.org/indicator/SP.DYN.LE00.IN>

2. Student Practice Data Activity: (25:00 Minutes) Using Data from the Word Development Indicators, create a bar chart similar to the one teacher demonstrated, this time, make the chart for a variable of your choice from the World Development Indicators <http://databank.worldbank.org/data/reports.aspx?source=world-development-indicators>

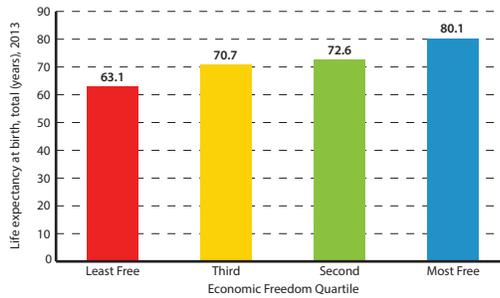
RANK	COUNTRIES	LIFE EXPECTANCY	NEW VARIABLE	RANK	COUNTRIES	LIFE EXPECTANCY	NEW VARIABLE	RANK	COUNTRIES	LIFE EXPECTANCY	NEW VARIABLE
1	Hong Kong	83.83170732		55	Hungary	75.26829268		111	China	75.35302439	
2	Singapore	82.34634146		57	Dominican Rep.	73.31990244		111	Nigeria	52.44214634	
3	New Zealand	81.40731707		58	Malaysia	74.5675122		111	Slovenia	80.27804878	
4	Switzerland	82.74878049		59	Oman	76.84104878		114	India	67.66041463	
5	Unit. Arab Em.	77.19563415		60	Macedonia	75.18704878		115	Bangladesh	71.2452439	
6	Mauritius	74.46		60	Mongolia	69.06180488		116	Tunisia	73.64634146	
7	Jordan	73.90141463		62	Albania	77.5372439		117	Lesotho	49.33146341	
8	Ireland	81.04390244		62	Brunei Darussalam	78.54665854		118	Azerbaijan	70.69314634	
9	Canada	81.40112195		62	Montenegro	74.75836585		118	Brazil	74.12243902	
10	Chile	81.19792683		62	Uruguay	76.83619512		118	Cameroon	55.04180488	
10	United Kingdom	80.95609756		66	Kenya	60.95378049		118	Egypt	70.92578049	
12	Australia	82.19756098		67	Philippines	68.13156098		122	Senegal	65.8787561	
12	Georgia	74.0795122		68	Botswana	64.36080488		123	Mali	57.53519512	
14	Qatar	78.4184878		68	Italy	82.2902439		124	Guyana	66.31002439	
15	Taiwan			70	France	81.96829268		124	Pakistan	65.96368293	
16	United States	78.84146341		70	Gambia, The	59.99926829		124	Yemen, Rep.	63.5835122	
17	Romania	74.46341463		72	Pap. New Guinea	62.44917073		127	Timor-Leste	67.52236585	
18	Armenia	74.56136585		73	Seychelles	74.22682927		128	Ghana	61.14207317	
19	Finland	80.83170732		73	Trinidad & Tob.	70.30529268		128	Ukraine	71.1595122	
19	Lithuania	74.16341463		75	Cyprus	79.94978049		130	Guinea-Bissau	54.83841463	
19	Malta	80.74634146		76	Indonesia	68.70460976		131	Burkina Faso	58.24063415	
22	Denmark	80.30243902		76	Lebanon	80.12887805		132	Sierra Leone	50.36312195	
22	Estonia	76.42439024		78	Bosnia and Herz.	76.27692683		133	Benin	59.31202439	
24	Bahrain	76.54595122		79	Cape Verde	72.97236585		134	Cote d'Ivoire	51.20846341	
25	Costa Rica	79.22521951		79	Zambia	59.23736585		135	Ecuador	75.6485122	
26	Japan	83.33195122		81	Saudi Arabia	74.17763415		136	Malawi	61.466	
27	Luxembourg	81.79756098		82	Tanzania	64.29182927		136	Mozambique	54.6415122	
27	Norway	81.45121951		82	Turkey	75.17595122		138	Burundi	56.25160976	
29	Germany	81.04390244		84	Croatia	77.12682927		139	Mauritania	62.80270732	
30	Netherlands	81.0487805		85	Greece	80.63414634		139	Niger	60.82814634	
31	Austria	80.8902439		85	Iceland	83.11707317		141	Gabon	63.84358537	
31	Kuwait	74.4627561		87	Bhutan	69.10292683		142	Togo	59.13236585	
33	Guatemala	71.48639024		87	Fiji	69.91792683		143	Ethiopia	63.44219512	
34	Rwanda	63.39482927		89	Paraguay	72.79917073		144	Congo, Dem. R.	58.27192683	
35	Latvia	73.9804878		90	Barbados	75.33395122		145	Guinea	58.2164878	
35	Portugal	80.37317073		90	Haiti	62.40114634		146	Myanmar	65.65409756	
37	Bahamas	75.07353659		92	Tajikistan	69.40017073		147	Iran	75.12597561	
37	Nicaragua	74.5147561		93	Mexico	76.53265854		148	Angola	51.86617073	
39	Israel	82.05609756		93	Swaziland	48.93792683		149	Zimbabwe	55.633	
39	Korea, South	81.4597561		95	Suriname	70.99		150	Central Afr. Rep.	49.87987805	
41	Peru	74.28385366		96	South Africa	56.73658537		151	Algeria	74.56895122	
42	Bulgaria	74.46585366		97	Kyrgyz Republic	70.20243902		151	Argentina	75.98609756	
42	Czech Rep.	78.27804878		98	Madagascar	64.67390244		153	Syria	74.71578049	
42	Jamaica	73.46892683		99	Russia	71.07317073		154	Chad	51.1914878	
42	Sweden	81.70487805		100	Namibia	64.34387805		155	Libya	71.65768293	
46	Uganda	57.76768293		101	Serbia	75.13658537		156	Congo, Rep. Of	61.66639024	
47	Poland	76.84878049		102	Belize	69.98204878		157	Venezuela	74.07441463	
47	Slovak Rep	76.26097561		103	Moldova	68.8115122					
49	Honduras	72.94285366		103	Thailand	74.24692683					
49	Panama	77.41921951		105	Sri Lanka	74.24029268					
49	Spain	82.42682927		106	Colombia	73.80973171					
52	Belgium	80.38536585		106	Nepal	69.222					
52	Cambodia	67.77204878		108	Bolivia	67.91343902					
52	Kazakhstan	70.45		109	Morocco	73.70904878					
55	El Salvador	72.49814634		109	Vietnam	75.7564878					



ECONOMIC FREEDOM OF THE WORLD

WORKSHEET 1 / MAPPING ECONOMIC FREEDOM

Economic Freedom and Life Expectancy



Quartiles:	Life Expectancy Average for countries subset:	Average for countries subset:
Quartile 1 Most Free	78.44	
Quartile 2	73.65	
Quartile 3	69.79	
Quartile 4 Least Free	63.01	

