

KEY FINDINGS OF THE 2022 *INDEX*

IMPACT OF THE COVID-19 PANDEMIC

Since early 2020, the COVID-19 pandemic and particularly the many restrictions on economic activity and the movement of people that governments have imposed in response to it have wreaked havoc on the world economy. Almost every economy included in this *Index* experienced negative growth in 2020, which is not surprising given that so many of the actions that governments have taken in the name of protecting public health have also had the effect of reducing economic freedom. These restrictions have exacted a cost in terms of human well-being that must be added to the enormous cost of the death toll from the disease itself. The result is a worldwide catastrophe.

Much remains unknown epidemiologically about COVID-19 and its many variants. The increasing availability of vaccines and treatments and the possible evolution of the virus itself into less lethal variants give hope that the health crisis may be reduced in severity, if not ended.

The economic crisis, by contrast, is easily evaluated. Its causes and effects are clear. Government restraints on economic freedom stifle economic growth. They reduce incomes and increase the vulnerability of the poor and middle classes. Government attempts to mitigate those effects in many countries involve excessive deficit spending that increases inflation and generates huge public debts that future generations will have to pay.

The abrupt and shortsighted renunciation of the principles of economic freedom not only has caused much of the economic travail afflicting

the world economy, but also will undercut the much-needed economic rebound if not reversed.

A return to “business as usual” will not suffice because, in addition to the impacts of the pandemic on public finances, countries are facing many long-term structural challenges. Specifically, the COVID-19 crisis amplified and exposed serious preexisting structural weaknesses in the policy areas of transparency, efficiency, openness, and government effectiveness.

Policymakers in Washington and around the globe cannot simply spend their way back to prosperity after the toll that public health mandates have exacted on local economies. If we are to have a meaningful economic recovery, it is essential that economic freedom rather than extended government emergency powers become the norm.

More than ever, we need to remember that a nation’s true capacity to grow and prosper in a lasting way hinges on the quality of its institutions and economic system. Many countries around the globe are at a critical crossroads. The question is whether they will recognize the paramount need to preserve and enhance the conditions for robust, resilient, and broad economic growth.

THE GLOBAL ECONOMY: A 1.6-POINT LOSS IN AVERAGE ECONOMIC FREEDOM BUT STILL “MODERATELY FREE”

- The 2022 *Index*, which considers economic policies and conditions in 184 sovereign

countries from July 1, 2020, through June 30, 2021, reveals a world economy that, taken as a whole, remains “moderately free.” However, the global average economic freedom score is now 60—a loss of 1.6 points from the previous year’s 61.6.

- Despite the notable downturn of global economic freedom, there continues to be a clear relationship between improving economic freedom and achieving higher economic dynamism as well as greater overall well-being. No matter what their existing level of development may be, countries can measurably boost their economic growth by implementing steps to increase economic freedom through policies that reduce taxes, rationalize the regulatory environment, open the economy to greater competition, and fight corruption.
- The standard of living, measured by incomes per capita, is much higher in economically freer countries. Economies rated “free” or “mostly free” in the 2022 *Index* enjoy incomes that on average are more than three times higher than those in other countries and almost seven times higher than the average incomes of “repressed” economies.
- As documented once again in the 2022 *Index*, economic freedom also correlates highly with overall well-being, which includes such factors as health, education, the environment, innovation, societal progress, and democratic governance.
- As shown in the ranking table beginning on p. 5, seven countries recorded economic freedom scores of 80 or more, putting them in the ranks of the economically “free.” Twenty-seven countries earned a designation as “mostly free” by recording scores of 70.0 to 79.9, and an additional 54 countries were considered “moderately free” with scores of 60.0 to 69.9. Thus, a

total of 88 countries, or about half of the 177 countries graded in the 2022 *Index*, have 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.

- On the opposite side of the spectrum, 50 percent of the countries graded in the 2022 *Index* (89 economies) have registered economic freedom scores below 60. Of those, 57 economies are considered “mostly unfree” (scores of 50.0 to 59.9), and 32 countries, including China, are in the economically “repressed” category.
- A notable reshuffling has taken place at the top of the rankings. Singapore maintained its status as the world’s freest economy, but Australia dropped out of the “free” category, and New Zealand dropped to fourth place, behind Switzerland and Ireland. Luxembourg, Taiwan, and Estonia joined the “free” category for the first time.
- Quite notable is the continuing decline in the “mostly free” category of the United States, which plummeted to 25th place, its lowest ranking ever in the 28-year history of the *Index*. The major causative factor in the erosion of America’s economic freedom is excessive government spending, which has resulted in mounting deficit and debt burdens.

The ongoing COVID-19 pandemic has triggered a significant deterioration on a number of policy fronts, adding to preexisting strains from long-term structural challenges of countries around the globe. In particular:

- Rising deficits and mounting public debt—especially debt incurred to fund higher government consumption or transfer payments—has undermined and will likely further undercut overall productivity

growth and ultimately lead to economic sluggishness rather than vibrant growth.

- The global average trade-freedom score has declined from 70.9 to 69.5. This is the fourth straight year that the global average has dropped. Trade freedom declined in 98 of the 177 countries ranked in the *Index*. Scores improved in only 37 countries and were unchanged in 42 countries.

All in all, the ongoing recovery remains uneven and uncertain with strikingly different outcomes across countries, sectors, and demographic groups. Output and employment gaps remain in many countries, particularly in emerging market and developing economies, suggesting that countries face vastly different policy challenges in recovery and beyond.

WHAT'S NEW?

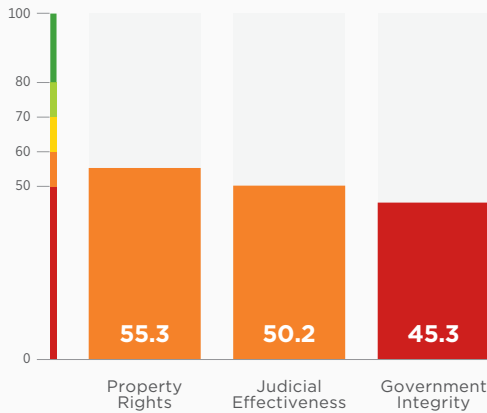
Because the World Bank has discontinued its annual *Doing Business* report, the 2022

Index has adopted other publicly available data sources for subfactors measuring property rights, judicial effectiveness, government integrity, business freedom, and labor freedom. In particular, the *Index* now includes in its evaluations data from Freedom House and other sources. Details are available in the Methodology Appendix.

The volatile nature of public policy changes in response to COVID-19 has resulted in significant fluctuations in economic conditions, including levels of economic freedom, in many countries around the world. At this point, it cannot be known whether these changes are permanent or temporary. If they prove to be temporary, many countries may quickly revert to their previous positions in the *Index* rankings. As always, the *Index* is designed primarily to be a snapshot of conditions in a particular year, and while every effort is made to ensure that the scoring accurately reflects changes in policies from year to year, caution should be used in comparing rankings over time.

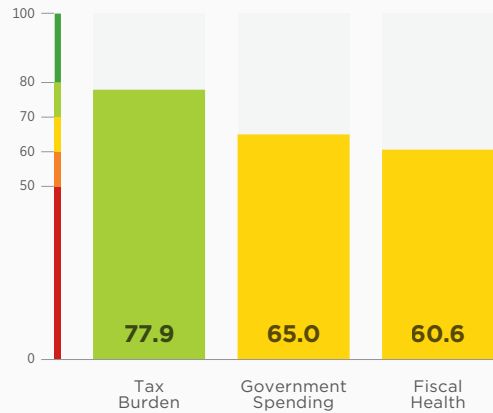
12 ECONOMIC FREEDOMS: A GLOBAL LOOK

RULE OF LAW



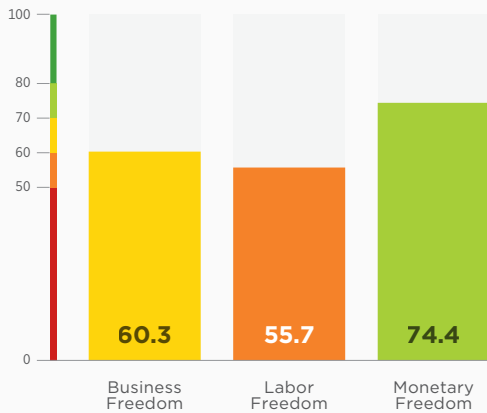
On average, of the four pillars of economic freedom on which Index grading is based, rule of law has the lowest scores on a scale of 0 to 100. This reflects the systemic corruption of government institutions in many countries. Without a robust rule of law, business owners and entrepreneurs find it difficult to know what to expect when making economic decisions. Countries with the worst rule of law include Burundi, the Central African Republic, Turkmenistan, Equatorial Guinea, North Korea, Eritrea, and Venezuela (which is in last place). Those with the freest and fairest rule of law are Finland, Norway, Sweden, Denmark, Switzerland, the Netherlands, and Luxembourg.

GOVERNMENT SIZE



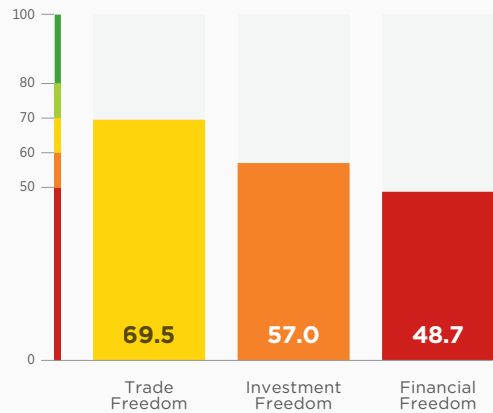
The average top individual income tax rate for all countries in the 2022 *Index* is 28.4 percent, and the average top corporate tax rate is 23.3 percent. The average overall tax burden as a percentage of GDP is 21.1 percent. The average level of government spending has is 34.9 percent of GDP, but the average level of gross public debt for countries covered in the *Index* has risen to 69.6 percent of GDP.

REGULATORY EFFICIENCY



Globally, of the three regulatory efficiency subfactors of economic freedom, monetary freedom scores the highest, followed by business freedom and then labor freedom. As with all other factors, however, the difference between high-scoring countries and low-scoring countries can be like the difference between night and day. The top countries by average regulatory efficiency score are Singapore, the United States, Austria, Taiwan, Denmark, and Finland. By contrast, the worst offenders in descending order are Sierra Leone, Iran, Cuba, Sudan, Zimbabwe, Venezuela, and North Korea.

OPEN MARKETS



Global trade freedom suffered a setback as the worldwide average of countries' trade-weighted average tariff rates rose to 8.1 percent from 7.6 percent. The fact that investment policy measures in many countries are geared toward promotion of sectoral investment rather than general market openness contributes to a global investment freedom score of just 57.0. The global score for financial freedom is the lowest of the three open markets indicators at 48.7. Government interference in the financial sector, which gives some entities an advantage at the expense of others, is the norm in many countries.

2022 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	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	Singapore	84.4	94.4	58.3	92.8	90.5	90.1	79.6	83.1	77.0	86.5	95.0	85.0	80.0
2	1	Switzerland	84.2	95.2	98.0	92.3	70.1	67.2	96.3	84.3	60.0	84.9	86.6	85.0	90.0
3	2	Ireland	82.0	92.6	93.0	80.7	76.5	79.9	89.0	87.2	60.9	85.2	79.2	90.0	70.0
4	2	New Zealand	80.6	88.2	95.9	97.5	70.8	53.5	88.3	81.3	70.5	81.8	90.0	70.0	80.0
5	3	Luxembourg	80.6	97.4	96.4	89.5	64.1	41.5	98.7	89.3	56.3	80.1	79.2	95.0	80.0
6	3	Taiwan	80.1	81.3	94.2	73.8	79.2	90.7	86.6	84.3	68.7	86.1	86.0	70.0	60.0
7	4	Estonia	80.0	91.5	92.3	83.9	81.1	48.4	93.3	86.9	61.1	82.8	79.2	90.0	70.0
8	5	Netherlands	79.5	96.2	96.9	92.3	51.2	45.4	93.6	88.1	58.9	82.1	79.2	90.0	80.0
9	6	Finland	78.3	100.0	97.8	96.4	68.4	10.7	83.2	88.7	65.1	84.9	79.2	85.0	80.0
10	7	Denmark	78.0	98.6	89.6	99.5	42.3	21.1	96.2	89.0	64.4	85.7	79.2	90.0	80.0
11	8	Sweden	77.9	97.3	97.1	95.7	44.9	26.4	95.8	84.6	65.4	83.6	79.2	85.0	80.0
12	4	Australia	77.7	91.7	95.2	87.0	62.5	51.6	52.0	84.6	64.2	83.2	90.0	80.0	90.0
13	9	Iceland	77.0	97.1	94.8	85.3	72.9	36.8	76.1	83.3	67.4	79.3	81.0	80.0	70.0
14	10	Norway	76.9	99.6	97.3	96.0	56.4	19.5	96.6	91.4	68.8	76.9	85.4	75.0	60.0
15	1	Canada	76.6	89.5	96.4	86.7	75.7	39.6	62.8	78.8	68.7	78.2	83.2	80.0	80.0
16	11	Germany	76.1	95.7	95.3	89.4	59.9	34.5	90.4	87.2	52.3	79.5	79.2	80.0	70.0
17	12	Lithuania	75.8	88.6	74.6	66.6	84.5	59.9	86.5	87.3	59.5	82.3	79.2	70.0	70.0
18	13	Latvia	74.8	88.5	75.1	61.1	76.4	53.2	91.4	81.9	62.4	83.8	79.2	85.0	60.0
19	5	Korea, South	74.6	90.5	77.1	69.2	60.4	84.5	95.3	84.8	55.6	85.2	73.0	60.0	60.0
20	2	Chile	74.4	73.0	91.4	71.4	72.4	78.1	75.3	76.2	58.0	79.4	78.0	70.0	70.0
21	14	Czech Republic	74.4	88.8	81.8	59.6	78.9	44.7	93.2	80.6	56.5	79.0	79.2	70.0	80.0
22	15	Austria	73.8	98.4	94.6	82.9	45.5	20.3	71.7	82.3	78.4	82.3	79.2	80.0	70.0
23	16	Cyprus	72.9	85.6	90.9	62.9	80.3	44.3	71.2	74.9	66.4	83.9	79.2	75.0	60.0
24	17	United Kingdom	72.7	96.2	85.9	87.1	65.4	46.3	22.6	79.1	62.1	83.0	84.2	80.0	80.0
25	3	United States	72.1	95.7	77.9	75.7	75.9	54.5	0.0	87.5	75.8	82.3	75.2	85.0	80.0
26	18	Georgia	71.8	63.8	56.4	64.4	89.1	72.7	67.1	74.1	61.9	76.0	86.6	80.0	70.0
27	19	Malta	71.5	87.8	89.9	55.8	69.0	54.6	86.2	75.5	61.8	78.5	79.2	70.0	50.0
28	4	Barbados	71.3	72.6	88.2	68.7	80.6	70.8	79.7	64.7	63.4	78.6	58.4	70.0	60.0
29	20	Bulgaria	71.0	77.3	61.1	45.6	93.9	60.5	96.2	72.1	64.4	81.9	79.2	60.0	60.0
30	1	Mauritius	70.9	85.6	81.7	56.5	91.3	73.4	6.8	72.0	69.8	75.9	87.4	80.0	70.0
31	21	Portugal	70.8	89.9	92.1	67.8	60.4	39.5	72.8	76.2	55.5	86.8	79.2	70.0	60.0
32	22	Slovenia	70.5	89.7	91.6	66.7	57.2	36.4	77.4	79.7	63.3	85.1	79.2	70.0	50.0
33	1	United Arab Emirates	70.2	63.5	35.4	71.8	100.0	71.5	92.8	73.2	64.9	80.8	78.2	50.0	60.0
34	5	Uruguay	70.0	84.0	80.4	75.2	72.4	70.2	75.2	75.7	60.3	70.9	70.4	75.0	30.0
35	6	Japan	69.9	94.6	95.3	81.4	67.4	52.5	19.7	78.3	66.6	87.1	75.4	60.0	60.0
36	23	Slovakia	69.7	83.2	71.9	53.7	77.3	41.8	76.0	75.9	56.5	75.5	79.2	75.0	70.0
37	24	Belgium	69.6	92.5	91.2	83.6	48.2	10.1	50.3	82.8	57.4	84.3	79.2	85.0	70.0
38	6	Bahamas	68.7	61.1	78.8	64.3	96.5	85.8	67.3	63.3	69.3	79.2	49.0	50.0	60.0

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World Rank	Regional Rank	Country	Overall Score	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
39	25	Poland	68.7	72.3	54.7	60.6	73.6	41.9	78.3	78.7	55.7	79.1	79.2	80.0	70.0
40	7	Samoa	68.3	78.4	78.4	53.7	78.6	68.5	95.6	61.5	71.6	81.4	66.4	55.0	30.0
41	26	Spain	68.2	87.7	74.3	67.2	59.7	38.3	29.7	75.2	61.8	85.4	84.2	85.0	70.0
42	8	Malaysia	68.1	65.6	57.6	53.9	83.8	82.9	73.4	67.1	57.0	83.6	82.2	60.0	50.0
43	2	Israel	68.0	83.2	85.0	65.2	60.4	48.4	23.1	81.1	56.5	84.8	78.8	80.0	70.0
44	3	Qatar	67.7	68.6	38.8	60.0	97.8	69.3	89.7	58.6	51.9	76.0	81.4	60.0	60.0
45	27	Croatia	67.6	81.1	69.9	50.0	82.8	26.3	75.2	72.4	58.7	80.5	79.2	75.0	60.0
46	7	Jamaica	67.4	65.0	70.6	49.0	76.6	71.6	79.4	56.5	64.7	76.2	69.2	80.0	50.0
47	28	Romania	67.1	81.0	64.8	45.4	94.3	63.9	42.8	71.4	64.1	78.8	79.2	70.0	50.0
48	29	Hungary	66.9	75.8	62.2	44.4	84.1	31.6	58.4	77.2	61.2	78.5	79.2	80.0	70.0
49	2	Cabo Verde	66.7	66.1	77.4	60.9	77.5	68.1	48.3	59.8	52.4	84.4	66.0	80.0	60.0
50	30	Albania	66.6	55.5	49.8	35.6	89.1	72.1	70.6	70.7	51.1	82.0	82.6	70.0	70.0
51	8	Peru	66.5	49.7	49.7	39.7	79.5	84.2	73.1	65.3	59.6	81.4	81.4	75.0	60.0
52	31	France	65.9	93.8	85.5	75.9	52.1	0.5	39.1	81.9	58.8	79.1	79.2	75.0	70.0
53	32	North Macedonia	65.7	57.4	50.2	38.7	95.0	67.7	69.8	74.4	54.1	78.3	77.8	65.0	60.0
54	9	St. Vincent & Grenadines	65.7	64.0	76.9	62.0	75.5	66.9	68.5	61.4	58.8	84.2	59.8	70.0	40.0
55	10	Costa Rica	65.4	66.4	78.4	63.1	79.2	86.6	10.9	66.0	56.6	83.1	74.6	70.0	50.0
56	11	Panama	65.4	58.8	50.7	38.0	85.5	81.9	40.7	67.1	61.5	78.1	77.2	75.0	70.0
57	33	Italy	65.4	81.7	78.6	57.3	57.7	20.6	49.0	73.8	70.4	86.2	79.2	80.0	50.0
58	34	Armenia	65.3	50.4	33.1	50.8	86.9	78.9	75.5	64.9	47.2	77.5	73.6	75.0	70.0
59	35	Serbia	65.2	58.8	50.4	37.9	90.9	42.5	85.7	74.4	62.9	81.6	77.0	70.0	50.0
60	12	Colombia	65.1	50.9	59.1	42.0	71.3	66.0	56.7	68.8	60.7	79.3	76.4	80.0	70.0
61	3	Botswana	64.8	74.2	70.1	61.4	87.4	59.8	19.2	56.7	61.6	75.4	77.2	65.0	70.0
62	9	Brunei Darussalam	64.8	67.0	51.6	61.1	90.8	68.1	20.0	72.4	75.0	72.3	84.6	65.0	50.0
63	10	Indonesia	64.4	38.6	43.2	39.9	85.3	91.2	80.1	66.6	59.3	80.3	78.6	50.0	60.0
64	11	Kazakhstan	64.4	55.3	34.5	37.9	92.7	86.5	93.5	64.7	62.7	69.1	75.4	50.0	50.0
65	13	Saint Lucia	64.3	66.8	76.9	58.1	77.5	78.7	50.1	61.5	58.2	82.2	56.6	65.0	40.0
66	12	Mongolia	63.9	48.8	57.1	37.0	89.2	68.2	81.9	66.5	67.5	76.0	74.4	50.0	50.0
67	14	Mexico	63.7	47.7	40.7	32.0	76.0	78.3	78.0	69.2	58.4	73.0	76.6	75.0	60.0
68	36	Bosnia and Herzegovina	63.4	49.2	37.2	33.4	94.0	46.2	95.9	66.6	60.2	84.9	68.8	65.0	60.0
69	15	Guatemala	63.2	39.8	36.9	26.5	91.5	94.0	83.3	62.1	50.3	79.3	75.0	70.0	50.0
70	13	Thailand	63.2	44.2	36.2	38.5	81.3	84.4	89.8	63.4	59.6	74.2	71.6	55.0	60.0
71	16	Dominican Republic	63.0	54.0	55.9	30.8	84.6	89.9	66.8	68.1	52.9	73.5	69.0	70.0	40.0
72	14	Vanuatu	62.9	57.8	71.2	42.4	96.8	60.1	96.1	49.1	40.0	74.4	61.6	65.0	40.0
73	17	Paraguay	62.9	45.5	37.9	29.5	96.1	84.0	68.8	65.4	39.4	75.6	77.0	75.0	60.0
74	4	Bahrain	62.0	65.9	27.4	41.6	99.9	65.5	0.0	60.2	54.9	81.1	83.0	85.0	80.0
75	37	Azerbaijan	61.6	53.6	15.9	28.6	87.7	62.7	99.1	64.6	55.9	74.5	66.6	70.0	60.0

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76	4	Côte d'Ivoire	61.6	45.4	30.0	33.8	79.1	89.7	73.8	61.0	55.9	71.3	73.6	75.0	50.0
77	38	Greece	61.5	76.0	69.9	52.3	59.9	17.9	67.6	70.3	61.1	78.6	79.2	55.0	50.0
78	39	Moldova	61.3	55.9	30.7	34.7	94.1	68.1	87.2	64.2	46.4	72.4	76.6	55.0	50.0
79	5	Seychelles	61.1	78.8	62.4	65.2	76.4	42.5	36.7	61.2	61.7	82.1	81.2	55.0	30.0
80	15	Philippines	61.1	47.1	25.6	34.7	76.8	84.2	81.8	61.5	58.0	69.4	73.8	60.0	60.0
81	6	Benin	61.0	44.3	55.3	40.3	68.4	91.6	83.4	47.7	59.6	80.4	61.4	50.0	50.0
82	16	Micronesia	61.0	54.3	82.2	56.8	80.7	0.0	99.5	52.4	81.5	84.3	74.8	35.0	30.0
83	17	Tonga	60.8	64.2	68.1	40.5	85.4	54.6	96.5	58.7	55.8	71.9	73.4	40.0	20.0
84	18	Vietnam	60.6	49.6	33.8	33.6	80.9	85.5	78.8	73.6	53.9	68.8	78.8	40.0	50.0
85	7	São Tomé and Príncipe	60.3	44.1	62.2	48.7	88.2	83.1	85.9	49.0	41.6	65.9	65.0	60.0	30.0
86	40	Kosovo	60.1	47.4	31.0	37.5	92.5	71.6	67.4	68.0	53.1	79.1	78.6	65.0	30.0
87	5	Jordan	60.1	53.7	42.6	49.5	84.8	71.6	15.9	59.6	57.2	84.2	71.8	70.0	60.0
88	8	Senegal	60.0	58.0	49.8	47.8	72.3	82.1	56.7	57.9	53.9	76.1	65.8	60.0	40.0
89	9	Ghana	59.8	60.7	57.0	45.4	82.8	83.8	7.8	60.9	55.4	70.8	63.0	70.0	60.0
90	18	El Salvador	59.6	43.2	46.8	36.1	77.7	74.7	50.3	65.0	54.6	76.8	69.4	60.0	60.0
91	19	Guyana	59.5	46.9	47.4	41.5	67.5	74.8	67.4	63.1	67.3	83.3	69.4	55.0	30.0
92	20	Honduras	59.5	40.3	29.0	25.4	82.7	78.7	92.1	56.9	39.1	72.7	71.6	65.0	60.0
93	10	Tanzania	59.5	36.9	27.0	36.9	80.6	91.9	93.3	46.3	62.0	73.8	59.8	55.0	50.0
94	19	Bhutan	59.3	67.2	60.9	73.5	82.4	71.6	72.4	62.9	57.2	72.7	40.8	20.0	30.0
95	11	Namibia	59.2	63.8	67.6	53.9	72.3	56.5	22.4	55.4	63.4	79.0	71.2	65.0	40.0
96	20	Kiribati	59.2	70.6	81.8	45.4	69.3	0.0	99.4	63.2	65.1	80.7	80.0	25.0	30.0
97	6	Morocco	59.2	57.8	32.7	41.0	68.2	69.8	46.0	64.8	46.4	80.0	68.6	65.0	70.0
98	12	Madagascar	58.9	40.3	33.4	23.0	90.7	92.9	87.8	37.4	56.0	75.9	64.8	55.0	50.0
99	21	Trinidad and Tobago	58.8	58.8	59.3	44.2	79.1	69.0	12.9	60.9	57.4	84.6	68.8	60.0	50.0
100	13	Burkina Faso	58.3	47.0	36.3	41.4	81.8	82.3	66.1	41.9	61.6	75.6	61.0	65.0	40.0
101	7	Kuwait	58.3	41.9	42.0	43.8	97.7	4.0	99.7	55.4	52.7	71.7	75.6	55.0	60.0
102	14	Gambia	58.0	47.6	37.2	38.1	79.3	84.1	68.9	50.5	47.3	64.1	63.8	65.0	50.0
103	41	Montenegro	57.8	61.3	43.0	46.4	83.9	29.5	11.9	67.1	61.7	85.6	78.8	75.0	50.0
104	15	Togo	57.2	36.8	35.1	28.8	68.7	88.9	88.8	51.5	54.5	77.3	65.6	60.0	30.0
105	16	Rwanda	57.1	61.1	26.6	54.7	79.1	76.3	61.6	50.7	42.6	74.4	58.2	60.0	40.0
106	21	Cambodia	57.1	41.2	20.9	12.3	88.7	81.5	98.0	55.2	47.8	74.7	64.8	50.0	50.0
107	42	Turkey	56.9	42.0	25.6	39.4	74.7	63.8	59.2	63.4	47.1	61.9	75.6	70.0	60.0
108	8	Oman	56.6	74.9	27.1	53.3	97.7	32.8	6.9	58.1	45.7	84.7	73.4	65.0	60.0
109	22	Belize	56.6	34.7	70.2	38.1	77.0	64.1	37.6	54.0	59.9	82.5	55.6	55.0	50.0
110	22	Solomon Islands	56.5	50.6	59.5	42.3	70.5	60.1	98.0	44.4	60.2	79.0	68.6	15.0	30.0
111	23	Fiji	56.4	53.2	43.4	54.3	86.8	69.6	9.1	58.8	66.0	74.9	55.2	55.0	50.0
112	17	South Africa	56.2	43.2	61.3	48.4	63.4	68.1	8.1	65.7	71.1	78.0	72.2	45.0	50.0
113	43	Russia	56.1	36.8	34.7	29.7	93.1	62.6	99.3	62.5	57.3	68.0	69.0	30.0	30.0

2022 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	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	18	Mali	55.9	34.0	34.1	28.3	69.8	83.9	70.8	44.2	54.2	82.8	64.0	65.0	40.0
115	19	Gabon	55.8	26.8	18.6	24.4	77.4	90.2	89.5	49.9	54.0	81.5	56.8	60.0	40.0
116	24	Kyrgyz Republic	55.8	25.1	11.8	28.8	94.8	66.7	79.0	56.1	52.2	71.4	73.2	60.0	50.0
117	25	Uzbekistan	55.7	31.6	13.1	23.8	90.8	78.1	96.6	59.1	48.0	61.6	75.6	50.0	40.0
118	9	Saudi Arabia	55.5	46.7	35.8	50.7	99.3	57.3	17.9	68.1	41.2	79.0	74.8	45.0	50.0
119	20	Mauritania	55.3	36.9	29.9	23.5	75.2	89.4	92.9	35.7	48.9	80.3	60.6	50.0	40.0
120	21	Djibouti	55.3	33.1	28.3	24.5	80.0	83.3	92.1	48.6	50.7	69.5	43.2	60.0	50.0
121	22	Niger	54.9	37.4	35.9	32.5	77.5	85.7	69.0	35.2	53.6	74.6	62.6	55.0	40.0
122	23	Nicaragua	54.8	30.1	19.5	19.0	75.3	76.2	87.3	53.8	46.9	72.0	67.8	60.0	50.0
123	26	Papua New Guinea	54.6	42.7	44.2	26.2	72.0	86.0	64.1	47.9	65.1	71.4	80.4	25.0	30.0
124	23	Nigeria	54.4	22.1	33.8	22.7	84.8	95.3	58.1	41.2	73.6	67.5	68.6	45.0	40.0
125	24	Dominica	54.4	68.1	81.6	56.2	71.6	8.5	1.1	55.8	59.0	84.9	55.6	70.0	40.0
126	25	Ecuador	54.3	31.4	47.3	37.2	77.5	59.7	63.1	60.3	57.3	81.5	61.0	35.0	40.0
127	24	Uganda	54.2	48.3	29.2	24.0	73.6	89.8	53.5	46.5	54.7	78.2	57.8	55.0	40.0
128	10	Tunisia	54.2	60.9	49.5	47.3	75.2	67.0	20.8	57.7	56.0	74.4	66.2	45.0	30.0
129	25	Guinea	54.2	21.4	27.8	25.6	69.3	92.8	92.0	45.4	49.5	69.7	66.4	50.0	40.0
130	44	Ukraine	54.1	39.7	31.4	33.8	89.1	44.5	73.6	61.1	60.7	71.2	78.6	35.0	30.0
131	27	India	53.9	49.9	51.5	42.4	79.5	76.2	4.0	63.9	58.2	70.0	71.0	40.0	40.0
132	28	Sri Lanka	53.3	51.7	57.7	40.1	90.3	87.4	0.0	58.3	55.7	71.6	47.0	40.0	40.0
133	26	Brazil	53.3	50.3	57.2	40.0	69.9	53.8	0.4	63.2	55.9	78.4	60.0	60.0	50.0
134	26	Malawi	53.0	48.1	53.0	29.4	78.7	87.4	11.0	34.0	56.4	71.1	67.4	50.0	50.0
135	45	Belarus	53.0	34.5	15.5	43.7	93.3	56.7	95.3	54.5	46.8	70.2	75.6	30.0	20.0
136	27	Cameroon	52.9	39.1	10.9	19.9	74.7	90.1	78.7	60.4	46.4	79.9	55.2	30.0	50.0
137	29	Bangladesh	52.7	36.3	28.1	22.2	82.6	93.2	54.0	55.6	36.6	70.0	63.8	50.0	40.0
138	28	Kenya	52.6	40.6	39.0	30.9	79.0	82.2	10.6	56.1	56.8	75.5	56.0	55.0	50.0
139	29	Angola	52.6	39.8	25.3	20.6	86.6	86.4	80.0	37.6	53.9	61.2	70.0	30.0	40.0
140	30	Sierra Leone	52.0	43.1	41.9	32.4	86.7	84.9	54.0	34.4	38.2	65.1	63.6	60.0	20.0
141	31	Eswatini	51.4	46.1	36.9	32.1	78.6	63.9	15.6	48.9	54.8	77.9	71.8	50.0	40.0
142	32	Mozambique	51.3	31.9	44.1	26.3	72.2	70.3	52.7	36.7	47.4	78.8	70.6	35.0	50.0
143	33	Comoros	50.4	28.9	21.2	20.1	63.0	88.5	96.2	48.3	55.5	81.5	27.0	45.0	30.0
144	27	Argentina	50.1	35.1	57.9	45.1	73.3	53.0	16.8	55.1	51.0	37.9	60.6	55.0	60.0
145	28	Haiti	50.0	24.1	18.6	14.3	81.5	97.0	94.8	33.5	54.7	56.2	65.4	30.0	30.0
146	34	Chad	49.8	28.9	13.6	13.1	44.6	92.7	96.3	28.2	54.5	74.2	52.0	60.0	40.0
147	30	Tajikistan	49.7	29.5	9.1	17.8	95.3	72.4	80.0	56.9	43.1	67.1	69.6	25.0	30.0
148	31	Nepal	49.7	37.4	34.1	33.8	82.6	77.2	51.5	60.2	51.5	70.0	57.6	10.0	30.0
149	32	Burma	49.6	23.1	16.7	29.8	87.2	86.8	67.2	41.7	49.6	73.9	69.4	30.0	20.0
150	35	Ethiopia	49.6	38.1	20.5	33.2	78.3	93.0	81.6	42.7	38.8	57.7	61.4	30.0	20.0
151	33	Laos	49.2	41.1	11.1	20.4	87.2	88.4	44.0	60.5	44.3	71.8	66.8	35.0	20.0

2022 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	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	11	Egypt	49.1	39.0	22.1	28.7	87.1	75.7	3.7	54.1	32.9	70.9	60.2	65.0	50.0
153	34	Pakistan	48.8	29.0	28.5	27.4	78.0	85.1	4.8	49.5	51.6	65.9	65.8	60.0	40.0
154	36	Zambia	48.7	38.3	45.2	30.8	70.9	73.3	0.0	44.2	41.9	66.4	68.2	55.0	50.0
155	37	Congo, Rep.	48.5	30.4	14.9	13.4	82.4	86.0	80.0	29.5	43.3	80.5	56.4	35.0	30.0
156	29	Suriname	48.1	51.2	45.8	37.6	70.2	66.6	0.0	52.7	64.2	58.4	60.6	40.0	30.0
157	38	Lesotho	48.1	45.0	44.1	42.8	77.4	4.5	27.5	44.2	58.3	75.9	62.2	55.0	40.0
158	35	China	48.0	43.7	37.4	39.3	71.2	64.2	11.1	68.8	57.2	70.0	73.2	20.0	20.0
159	39	Liberia	47.9	32.2	23.4	25.1	86.1	68.0	64.6	34.8	43.2	61.7	60.8	55.0	20.0
160	40	Congo, Dem. Rep.	47.6	14.8	13.2	11.8	74.4	95.7	97.4	28.3	54.0	63.7	68.0	30.0	20.0
161	36	Maldives	47.3	47.2	32.1	43.1	96.9	55.2	0.0	39.8	51.6	77.2	60.0	35.0	30.0
162	12	Lebanon	47.3	33.7	27.4	22.8	88.5	77.4	0.0	48.8	54.2	41.1	74.2	50.0	50.0
163	41	Equatorial Guinea	47.2	18.9	6.9	6.5	75.1	91.0	94.8	34.4	46.5	73.0	48.8	40.0	30.0
164	37	Timor-Leste	46.3	30.8	35.3	38.2	97.6	0.0	19.7	57.9	56.2	79.5	75.0	45.0	20.0
165	38	Turkmenistan	46.2	19.0	8.3	7.4	92.6	94.5	98.0	37.5	30.7	72.7	74.2	10.0	10.0
166	42	Guinea-Bissau	46.0	29.1	14.0	15.9	88.8	85.8	31.3	31.5	56.4	83.4	55.8	30.0	30.0
167	13	Algeria	45.8	27.9	29.7	30.1	67.2	57.1	38.6	50.0	51.5	80.1	57.4	30.0	30.0
168	43	Central African Republic	45.7	7.1	12.3	18.3	65.3	88.1	95.2	26.5	39.5	75.3	46.2	45.0	30.0
169	30	Bolivia	43.0	14.1	28.4	28.7	86.0	58.8	10.9	54.7	46.2	72.8	60.8	15.0	40.0
170	14	Iran	42.4	26.6	29.4	19.8	80.8	92.5	54.7	38.9	49.4	42.3	59.2	5.0	10.0
171	44	Eritrea	39.7	8.6	3.9	11.1	72.7	68.6	79.0	30.1	51.2	61.5	69.2	0.0	20.0
172	45	Burundi	39.4	18.8	7.1	12.2	77.1	76.4	10.3	27.5	41.5	70.3	51.0	50.0	30.0
173	46	Zimbabwe	33.1	20.8	16.3	20.6	66.1	87.2	79.8	36.9	34.9	0.0	0.0	25.0	10.0
174	47	Sudan	32.0	22.2	13.2	14.6	84.9	92.9	0.0	25.0	44.8	13.7	48.0	5.0	20.0
175	31	Cuba	29.5	31.5	15.6	39.9	48.4	0.0	11.4	41.1	20.0	61.8	64.0	10.0	10.0
176	32	Venezuela	24.8	0.2	4.6	7.1	74.1	78.3	0.0	30.8	37.6	0.0	54.8	0.0	10.0
177	39	Korea, North	3.0	16.3	6.5	3.8	0.0	0.0	0.0	5.0	5.0	0.0	0.0	0.0	0.0
N/A	N/A	Afghanistan	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Iraq	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Libya	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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	N/A	N/A
N/A	N/A	Somalia	N/A	N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Yemen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A