2019 (12 categories)

Iraq – 4

Libya – 3

Liechtenstein – 10

Somalia – 8

Syria – 4

Yemen – 2

2018 (12 categories)

Iraq – 4

Libya – 1

Liechtenstein – 9

Somalia – 9

Syria – 3

Yemen – 3

2017 (12 categories)

Iraq – 4  
Libya – 2

Liechtenstein – 7

Somalia – 5

Syria – 5

Yemen – 4

2016 (10 categories)

Afghanistan – 4

Iraq – 5

Libya – 2

Liechtenstein – 7

Somalia – 9

Sudan – 2

Syria – 3

Yemen – 5

2015 (10 categories)

Afghanistan – 3

Iraq – 5

Kosovo – 3

Libya – 1

Liechtenstein – 7

Somalia – 9

Sudan – 2

Syria – 4

2014 (10 categories)

Afghanistan – 3

Iraq – 4

Kosovo – 2

Libya – 1

Liechtenstein – 7

Somalia – 9

Sudan – 2

Syria – 4

2013 (10 categories)

Afghanistan – 4

Iraq – 7

Kosovo – 3

Libya – 4

Liechtenstein – 7

Somalia – 9

Sudan – 4

Syria – 1

2012 (10 categories)

Afghanistan – 10

Iraq – 10

Kosovo – 10

Liechtenstein – 10

Somalia – 10

Sudan – 10

2011 (10 categories)

Afghanistan – 10

Iraq – 10

Liechtenstein – 10

Somalia – 10  
Sudan – 10

2010 (10 categories)

Afghanistan – 10

Iraq – 10

Liechtenstein – 10

Sudan – 10

2009

Afghanistan – 10

Iraq – 10

Liechtenstein – 10

Sudan – 10

**Rule of Law**

Property Rights:

* Physical property rights
* Intellectual property rights
* Strength of investor protection
* Risk of expropriation
* Quality of land administration

Judicial Effectiveness:

* Judicial independence
* Quality of the judicial process
* Likelihood of obtaining favorable judicial decisions

Government Integrity:

* Public trust in politicians
* Irregular payments and bribes
* Transparency of government policymaking
* Absence of corruption
* Perceptions of corruption
* Governmental and civil service transparency

**Government Size**

Tax Burden:

* Top marginal tax rate on individual income
* Top marginal tax rate on corporate income
* Total tax burden as a percentage of GDP

Government Spending:

* Level of government expenditures as a percentage of GDP

Fiscal Health:

* Average deficits as a percentage of GDP for the most recent three years (80% of score)
* Debt as a percentage of GDP (20% of score)

**Regulatory Efficiency**

Business Freedom:

* Starting a business—procedures (number)
* Starting a business—time (days)
* Starting a business—cost (% of income per capita)
* Starting a business—minimum capital (% of income per capita)
* Obtaining a license—procedures (number)
* Obtaining a license—time (days)
* Obtaining a license—cost (% of income per capita)
* Closing a business—time (years)
* Closing a business—cost (% of estate)
* Closing a business—recovery rate (cents on the dollar)
* Getting electricity-procedures (number);
* Getting electricity-time (days); and
* Getting electricity-cost (% of income per capita)

Labor Freedom:

* Ratio of minimum wage to the average value added per worker
* Hindrance to hiring additional workers
* Rigidity of hours
* Difficulty of firing redundant employees
* Legally mandated notice period
* Mandatory severance pay
* Labor force participation rate

Monetary Freedom:

* The weighted average inflation rate for the most recent three years
* Price controls

**Open Markets**

Trade Freedom:

* Trade-weighted average tariff rate
* Nontariff barriers (NTBs)

Investment Freedom:

* National treatment of foreign investment
* Foreign investment code
* Restrictions on land ownership
* Sectoral investment restrictions
* Expropriation of investments without fair compensation
* Foreign exchange controls
* Capital controls

Financial Freedom:

* Extent of government regulation of financial services
* Degree of state intervention in banks and other financial firms through direct and indirect ownership
* Government influence on the allocation of credit
* Extent of financial and capital market development
* Openness to foreign competition

**Score Categories**

>80: “free”

70-80: “mostly free”

60-70: “moderately free”

50-60: “mostly unfree”

<50: “repressed”

**Regions**

Americas – Rule of law and regulatory efficiency pillars lag

Asia-Pacific – Open market (investment and financial freedom) pillar lags

Europe – Government size pillar lags

Middle East and North Africa – Rule of law, fiscal health, and investment freedom lag

Sub-Saharan Africa – lag in essentially all categories

**Top 10 Countries by Improvement 2009-2019**

1. Zimbabwe (best)
2. Rwanda
3. Burma
4. Seychelles
5. United Arab Emirates
6. Belarus
7. Indonesia
8. Comoros
9. Sao Tome and Principe
10. Macedonia

**Bottom 10 Countries by Regression 2009-2019**

1. Venezuela (worst)
2. Bolivia
3. Trinidad and Tobago
4. Algeria
5. Equatorial New Guinea
6. Bahrain
7. Belize
8. The Bahamas
9. Mongolia
10. Mozambique