

## ECONOMIC FREEDOM OF THE WORLD: AN ACCOUNTING OF THE LITERATURE

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*The Economic Freedom of the World (EFW) index was first produced by Gwartney, Block, and Lawson (Economic Freedom of the World: 1975–1995; 1996) and has been updated annually since. During this period, the EFW index has been cited in hundreds of academic articles. Here, we provide an accounting and description of this literature. Of 402 articles citing the EFW index, 198 used the index as an independent variable in an empirical study. Over two-thirds of these studies found economic freedom to correspond to a “good” outcome such as faster growth, better living standards, more happiness, etc. Less than 4% of the sample found economic freedom to be associated with a “bad” outcome such as increased income inequality. The balance of evidence is overwhelming that economic freedom corresponds with a wide variety of positive outcomes with almost no negative tradeoffs. (JEL P0, O43)*

### I. INTRODUCTION AND HISTORICAL BACKGROUND

The Economic Freedom of the World (EFW) index was first produced by Gwartney, Block, and Lawson (1996) and has been updated annually since.<sup>1</sup> The EFW index has found a place as one of the top resources for academics, policy makers, and journalists who are looking for indicators on national economic policies around the world. Academically, the EFW index has been cited in hundreds of articles. Many, but not all, of these articles have a strong economic policy component to them and thus should be of interest to the readers of this journal. Here, we provide an accounting and description of this literature.

The EFW index is designed to measure the consistency of a nation's policies and institutions with economic freedom. The EFW index places the concept of economic freedom within

the classical liberal tradition that emphasizes the importance of private property, rule of law, free trade, sound money, and a limited role for government. Higher scores are accorded to nations with more secure property, freer trade, more stable money and prices, less government spending, and fewer regulations.

The EFW index was conceived as a result of a 1984 Mont Pelerin Society meeting session in which George Orwell's book, *1984*, was being discussed.<sup>2</sup> The question of the session was whether Orwell's dystopic depiction of the future had come true. Some discussants at the meeting thought Orwell was clearly wrong as democracy and human rights were well protected, at least in the Western nations that concerned Orwell. Others, most notably Michael Walker, the founder and then-Executive Director of Canada's Fraser Institute, countered that while that might be true of political and civil liberties, economic liberties are under increasing attack.

2. Much of this section is based on personal recollections and second-hand conversations. See Walker's "Introduction" in Gwartney, Block, and Lawson (1996) for additional details.

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1. See Gwartney, Lawson, and Hall (2012) for the most recent report. The details of the index, the data, and its methodology are found both in the report itself and online at [www.freetheworld.com](http://www.freetheworld.com).

### ABBREVIATIONS

EFW: Economic Freedom of the World  
GDP: Gross Domestic Product  
SSCI: Social Science Citations Index

According to Walker, economic life was becoming increasingly Orwellian. Further, he argued even our political and civil liberties were not out of the woods just yet. Walker quoted Milton Friedman, who wrote in *Capitalism and Freedom* (1962, p. 9):

*Historical evidence speaks with a single voice on the relation between political freedom and a free market. I know of no example in time or place of a society that has been marked by a large measure of political freedom, and that has not also used something comparable to a free market to organize the bulk of economic activity.*

Among the participants at this meeting was Milton Friedman himself, who noted that the debate on the floor about whether economic freedom was growing or eroding suffered from a critical lack of empirical data. The debaters employed little more than isolated anecdotes to make their points. As a result of this experience, Walker and Rose and Milton Friedman organized a meeting sponsored by Liberty Fund to discuss the prospects for creating some kind of measure of economic freedom.

This first meeting ultimately led to a series of six meetings. The participants at these early meetings included a veritable Who's Who of classical-liberal scholars including Armen Alchian, Peter Bauer, Gary Becker, Arthur Denzau, Stephen Easton, David Friedman, John Goodman, Herb Grubel, Ronald Jones, Richard Rahn, Henri LePage, Henry Manne, Charles Murray, and Douglass North. At the fourth conference, held in Sea Ranch, California, Gwartney, Block, and Lawson (1992) presented a prototype index for 79 countries.

The organizers briefly pursued the idea of doing a survey-based economic freedom index, but that effort failed, and they eventually asked Gwartney, Block, and Lawson to complete a publishable index. The index was finally released in 1996, 10 years after the original conference, as *Economic Freedom of the World: 1975–1995*.<sup>3</sup> Milton Friedman's "Foreword" in the first volume is worth reprinting here:

*Freedom is a big word, and economic freedom not much smaller. To talk about economic freedom is easy; to measure it, to make fine distinctions, assign*

*numbers to its attributes, and combine them into one overall magnitude—that is a very different and much more difficult task, as we found out when we started on this quest some thirteen years ago (see Michael Walker's introduction).*

James Gwartney, Robert Lawson, and Walter Block deserve great credit for having brought this quest to so satisfactory a temporary conclusion—I say temporary because this study of economic freedom for more than 100 countries provides a cornucopia for students of the relation between economic freedom, political freedom, and civil freedom, and for further explorations of the relation between economic freedom and the level and rate of economic growth. The resulting studies will surely make revised editions necessary, both to bring the indexes of economic freedom up to date and to incorporate the additional understanding that will be generated.

For many of us, freedom-economic, political, civil—is an end in itself not a means to other ends—it is what makes life worthwhile. We would prefer to live in a free country even if it did not provide us and our fellow citizens with a higher standard of life than an alternative regime. But I am firmly persuaded that a free society could never survive under such circumstances. A free society is a delicate balance, constantly under attack, even by many who profess to be its partisans. I believe that free societies have arisen and persisted only because economic freedom is so much more productive economically than other methods of controlling economic activity.

It did not require the construction of an index of economic freedom for it to be widely believed that there is a close relation between economic freedom and the level and rate of economic growth. Theoretical considerations gave reason to expect such a relation, and little more than casual observation sufficed to show that what theory suggested, experience documented. We have not in a sense learned any big thing from this book that we did not know before. What we have done is to acquire a set of data that can be used to explore just how the relation works, and what are the essential connections, and that will enable skeptics to test their views objectively.

To achieve these advantages, it was essential that the measure of economic freedom not beg any questions by depending on outcomes; it was essential that it depend only on objective characteristics of an economy. This may seem obvious but I assure you that it is not. After all, the rate of economic growth or the level of living may be an excellent proxy for economic freedom, just as an auto's maximum speed may be an excellent proxy for the power of its motor. But any such connections must be demonstrated not assumed or taken for granted. There is nothing in the way the indexes are calculated that would prevent them from having no correlation whatsoever with such completely independent numbers as per capita GDP and the rate of growth of GDP. Yet the actual correlation between the indexes and the level and rate of economic growth documented in some of the extraordinarily informative graphs in the book (e.g., Exhibit S-2) is most impressive. No qualitative verbal description can match the power of that graph.

Milton Friedman  
The Hoover Institution  
Stanford University

3. Edward Furler and Edward Hudgins of the Heritage Foundation attended some of these meetings. As a result, the Heritage Foundation created a competing economic freedom index, which was put to publication just before the initial EFW index was released. An analysis of the differences between the Heritage index and the EFW index is beyond the scope of this article, and in any case, is best left to others.

Gwartney and Lawson continued the effort with annual updates and revisions. Joshua Hall joined as a full co-author with the 2010 report. The index is on a 0–10 scale, and the most recent report employs some 42 different components covering 144 different nations with data going back to 1970 for many nations.

The EFW index is based on three important methodological principles. First, objective components are always preferred to those that involve surveys or value judgments. Because some aspects of economic freedom, such as those involving property rights and regulation, are hard to measure objectively, it is, however, sometimes necessary to use data based on surveys, expert panels, and generic case studies. 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. As a result, the value judgments of the authors are never used to alter the raw data or in the rating of any country. Third, transparency is present throughout. Anyone can look at the report or the freely available online data file to see all the numbers and calculations.

## II. SUMMARY OF EFW INDEX CITATIONS

We have identified 402 articles citing one or another edition of the EFW index. This list was compiled based only on journals listed in the highly selective Social Science Citations Index (SSCI) through mid-2011. It should be noted that many journals that have published articles citing the EFW index are not listed in the SSCI, so this count is a considerable understatement.<sup>4</sup>

4. A more comprehensive Google Scholar citation search for the EFW index returns 1,800 citations. The two most important journals not listed in the SSCI that have frequently cited the EFW index are the *Cato Journal* and the *Journal of Private Enterprise*. The *Cato Journal* devoted one full issue (Vol. 18, No. 2, 1998) to the EFW index and has published many individual articles in other volumes. Additionally, Hall and Lawson (2011) recently compiled 14 articles using the EFW index originally published in the *Journal of Private Enterprise*. Finally, early volumes of the *European Journal of Political Economy* are not indexed in the SSCI, and this would account for quite a few additional citations. A reviewer suggested using the Scopus citation database instead of the SSCI. We had not heard of this database before, and neither of our institutions subscribes to Scopus. Bar-Ilan (2008) compares and contrasts the SSCI, Scopus, and Google Search databases and concludes that the standard citation metrics are similar when using SSCI or Scopus, while Google Scholar is often considerably different.

The 402 articles were published in 211 different SSCI-listed journals. Figure 1 shows the journals with the most articles ( $N \geq 4$ ) citing the EFW index. By a large margin, *Public Choice* has published more articles citing the EFW index than any other. Over half of the articles were published in the subject area of economics; however, more than 100 articles were in political science and related disciplines like international relations and public administration. Various business fields were also well represented. Figure 2 shows the subjects with the most representation ( $N \geq 10$ ).

A total of 737 authors wrote the 402 articles. Horst Feldman, who writes primarily about labor market outcomes across countries, has written the most with 12 articles citing the EFW index. Axel Dreher, who has written on a range of topics including life satisfaction, growth, globalization, and corruption, follows Feldman closely. Figure 3 shows the authors who have cited the EFW index the most ( $N \geq 4$ ). It is interesting to note that 9 of the 15 authors in this top group are European-based academics.

The number of citations to the EFW index rose steadily following its initial publication in 1996 reaching an apparent steady state of around 50 per year by 2008. Figure 4 shows the counts by year.<sup>5</sup> Finally, the 402 articles surveyed here have themselves been cited over 4,000 times. The articles citing the EFW index with the most citations ( $N \geq 25$ ) are listed in Table 1.

## III. ECONOMIC FREEDOM AS AN INDEPENDENT VARIABLE

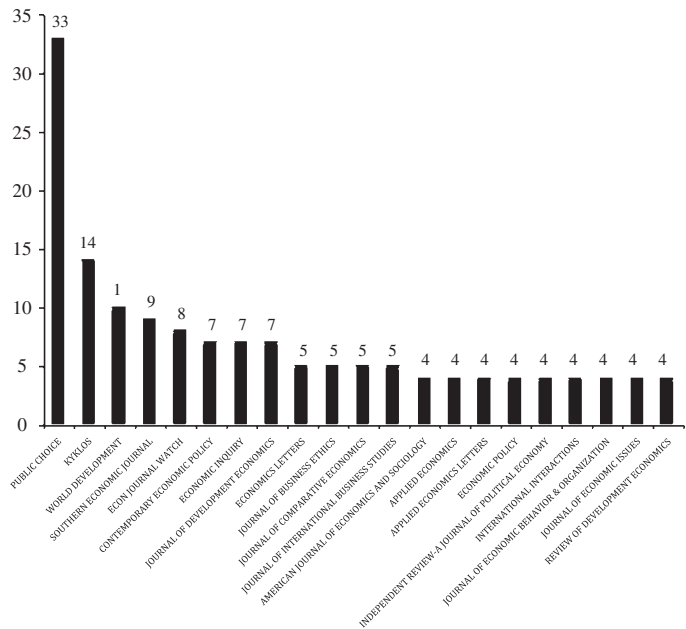
Of the 402 articles in the database, 392 articles were found and reviewed.<sup>6</sup> Each article was initially coded based on the nature of the use of the EFW index in the article. Figure 5 indicates the nature of the use of the EFW index in these 392 studies. Of these, 174 articles cited the EFW index in either a minor way or the papers were not empirical in nature.<sup>7</sup> Twenty of the 392 articles surveyed used some variant of the EFW

5. Only three hits were found in 2011 at the time the search was conducted so 2011 was omitted from the graph.

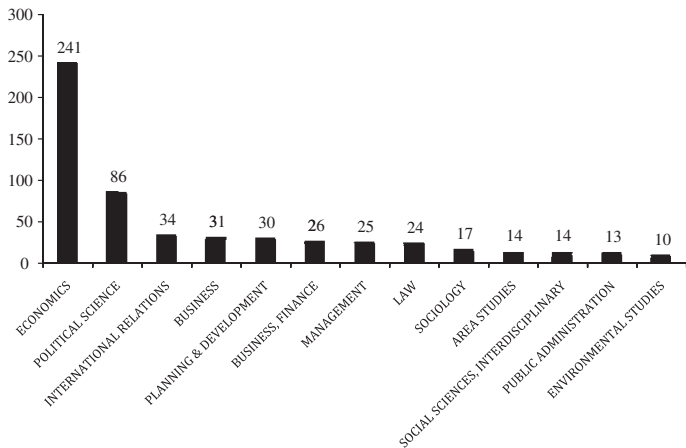
6. The 10 articles not found were not available from either author's university library or otherwise online. Attempts to secure the paper directly from the author(s) failed.

7. By "not empirical" we mean the article was either purely descriptive or if data were used, they were used descriptively, and not in an empirical model with a clear dependent variable/independent variable model.

**FIGURE 1**  
Journals Citing the EFW Index Most Frequently



**FIGURE 2**  
Most Common Subject Areas for EFW Index Citations



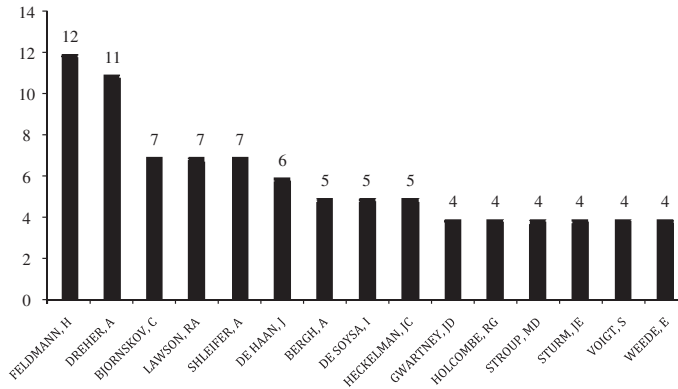
index as a dependent variable.<sup>8</sup> The remaining 198 articles used the EFW index and/or one of its areas or components as an independent variable in an empirical (i.e., regression) model. This group of 198 articles is the focus of the

remainder of this article, and a list of these articles is found in Table A1 of the Appendix.

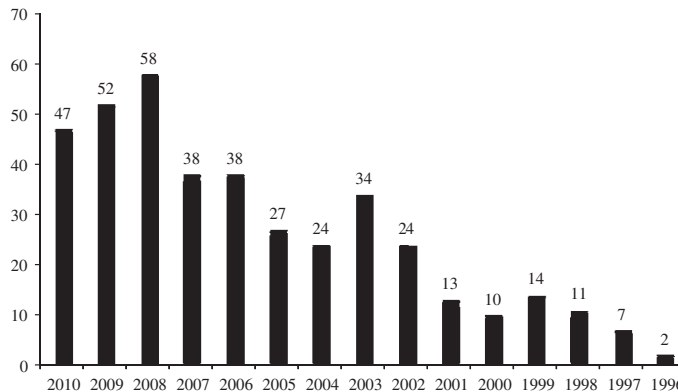
The next step in the analysis was to identify whether the EFW variable used was correlated in a normatively good or bad way with the dependent variable. In almost all cases, the dependent variable was obviously good or bad.

8. A separate review of these articles is planned.

**FIGURE 3**  
Authors with the Most Articles Citing the EFW Index



**FIGURE 4**  
Number of Articles Citing the EFW Index by Year



Variables like growth, investment, peace, human rights, and the like are clearly good. Variables like income inequality, war, and human rights violations are clearly bad.

If the EFW variable(s) correlated positively with good dependent variables or negatively with bad dependent variables, we coded the result as “good” and vice versa. The results were determined to be “mixed or uncertain” when they were contradictory, insignificant, or if the dependent variable was not obviously good or bad. In almost all cases, this determination was straightforward.

As co-authors of the EFW index, we are keenly aware that our own bias may have impacted the coding; however, we believe we did our best to be conservative in our judgments. Marginally good results were often coded as

mixed, and a couple of the bad results papers could have been easily coded mixed instead. Our complete spreadsheet, which includes our codes and comment field, is available upon request. In any case, it was rarely a difficult call. Here are a few examples of statements that were coded as good, bad, or mixed:

Good: “We report the existence of a strong, positive, statistically significant and economically consequential impact of EFW on growth and the level of income.” (Faria and Montesinos 2009)

Good: “Empirical results indicate that capitalism often has a stronger beneficial impact on many aspects of women’s well-being and gender equality in society.” (Stroop 2008)

Good: “Countries more favorable to free enterprise have a reduced risk of civil war onsets.” (de Soysa and Fjelde 2010)



**TABLE 1**  
Articles Citing the EFW Index with the Most Citations

Most Citations	Year	Number of Citations
La Porta, R; Lopez-de-Silanes, F; Shleifer, A; Vishny, R	1999	515
Levine, R; Loayza, N; Beck, T	2000	311
Cutler, DM; Glaeser, EL; Shapiro, JM	2003	193
La Porta, R; Lopez-de-Silanes, F; Shleifer, A	2002	161
Rodrik, D	1999	146
Djankov, S; La Porta, R; Lopez-de-Silanes, F; Shleifer, A	2003	140
Acemoglu, D; Johnson, S	2005	125
Antras, P	2003	85
Bushman, RM; Piotroski, JD; Smith, AJ	2004	81
Mahoney, PG	2001	75
Wan, WP; Hoskisson, RE	2003	75
Glaeser, E; Johnson, S; Shleifer, A	2001	71
Dreher, A	2006	61
Li, Q; Resnick, A	2003	59
Dawson, JW	1998	51
Veenhoven, R	1999	50
Djankov, S; McLiesh, C; Nenova, T; Shleifer, A	2003	46
Aguilera, RV; Cuervo-Cazurra, A	2004	43
Nicoletti, G; Scarpetta, S; Lane, PR	2003	43
Gartzke, E	2007	42
Harms, P; Ursprung, HW	2002	35
Booyesen, F	2002	31
Park, WG; Ginarte, JC	1997	31
Afonso, A; Schuknecht, L; Tanzi, V	2005	28
Weede, E; Kampf, S	2002	28
Becker, GS; Mulligan, CB	2003	27
De Haan, J; Lundstrom, S; Sturm, JE	2006	26
De Haan, J; Siermann, CLJ	1998	26
Hodler, R	2006	25

Bad: "An increase in economic freedom by two standard deviations would lead to an estimated increase in the Gini Coefficient by about one third-standard deviation." (Carter 2007)

Mixed: "High levels of public expenditure or government consumption are strongly associated with low levels of corruption. Instead, restrictions on business activity through heavy regulation and cumbersome bureaucracy are a powerful predictor of corruption." (Hopkin and Rodriguez-Pose 2007)

Mixed/Uncertain: "The level of freedom to trade with foreigners of a licensee's country appears to be an insignificant determinant of a U.S. firm's decision in choosing a partner." (Kim 2009)

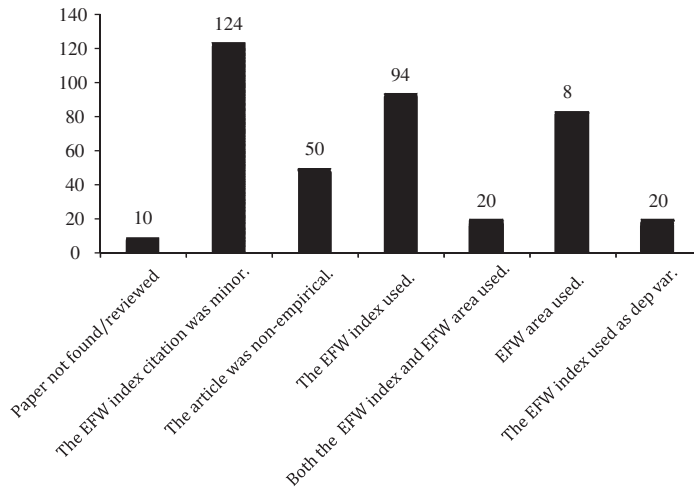
The incredible diversity of dependent variables used in these 198 studies defies simple description. Readers are invited to scan the list of titles given in Table A1 of the Appendix to get an idea of this scope. Needless to say, the bulk of the papers focus on various macroeconomic variables such as gross domestic product (GDP) growth, income levels, poverty, productivity, investment spending, etc. Many papers, especially those in finance and other business disciplines, look at firm-level performance measures by country. But we admit to being surprised at some of the dependent variables used like telephone lines per capita, numbers of supermarkets, biodiversity, and numbers of magazines. Particularly gratifying is the growing number of papers studying important topics like war, human rights, and gender equality.

Some of the papers used the level of the EFW index (or part of the index) while others used some other variant such as the change in the index value. No attempt has been made in this review to distinguish between positive or negative impacts of economic freedom associated with the level versus the change. Additionally, we made no attempt to distinguish between articles that we thought represented sound econometric practices versus those (admittedly many) articles with significant flaws. In other words, we did not want to stand in judgment of the decisions made by the editors and referees of the journals. All results counted equally.

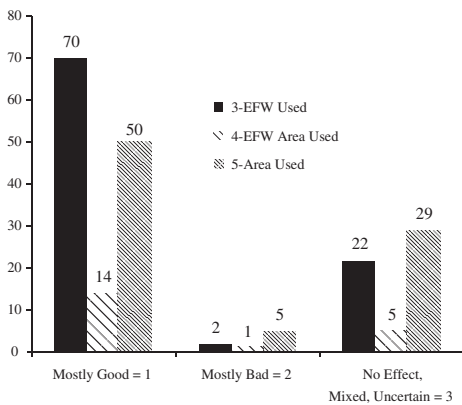
Two-thirds of the articles, 134 out of the 198 articles, found the EFW independent variable(s) to be correlated in a good way with the dependent variable; 28% (56 articles) were mixed; and just 4% (8 articles) found the EFW variable to be correlated with a bad outcome. Papers using the entire EFW index as opposed to just a component part were more likely to find good results and less likely to find mixed/uncertain results, though there is no obvious difference between the two types of citations among the bad results (see Figure 6).

We argue that the "whole is greater than the sum of the parts" when it comes to the EFW index. Many of the papers that use only a part of the EFW index appear to have selected the EFW variable in an ad hoc fashion and frequently there is little justification for selecting one component over another component. Furthermore, most articles included some components but not others. As such, we argue that many of these studies suffer from omitted variable bias.

**FIGURE 5**  
Number of Articles Citing the EFW Index by Citation Type



**FIGURE 6**  
Number of Articles Citing the EFW Index by Results



In a review of the economic freedom–economic growth literature, Doucouliagos (2005) acknowledges the commonly found positive link in the literature between economic freedom and economic growth. However, he argues that there is significant “publication bias” in the literature as certain publications (such as *Public Choice* and *Kyklos*) are unlikely to publish any kind of negative result.

Rather than work with a list of preconceived journals that are supposedly friendly to the concept of economic freedom, we sought

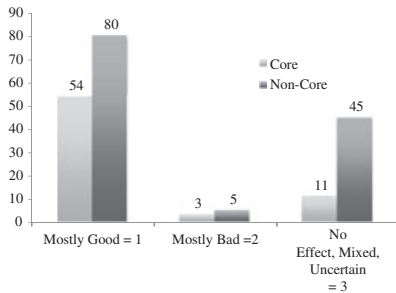
out a different approach to see how extensive ideological bias may be. To do this, we determined whether the EFW index was used as a “core” variable of interest. Our definition of core variable was whether or not the phrase “economic freedom” (or its equivalent) was used in the article title or abstract. Our suspicion is that papers that use the term “economic freedom” in the title or abstract are more likely to have a preconceived favorable view toward the idea. Ideological bias, if it exists, should be identifiable by comparing these papers with those where the EFW variable is used as a simple control variable but without much emphasis otherwise.

About one-third, 68 out of 198, of the papers explicitly mentioned “economic freedom” in the title or abstract and were coded as core papers. These core papers found the EFW variable to be good nearly 80% of the time compared with only about 60% among the noncore papers. However, the percentage of papers finding the EFW index correlating with a bad outcome was about the same, 4%, in both the core and noncore samples. See Figure 7.

Does the greater number of good results in the core papers indicate bias? Perhaps. But it is also plausible that those papers finding strong economic freedom effects are simply more likely to use the term in the title or abstract. In any case, whatever bias exists appears to

**FIGURE 7**

Number of Articles Citing the EFW Index by  
Core Versus Non-Core



be relatively small as even the majority of noncore papers found positive results. It is worth repeating that only 8 out of 198 papers found significant negative results associated with economic freedom, and these negative findings were evenly distributed between core and noncore papers.<sup>9</sup>

The few papers in which the EFW index was found to be “bad” are worth some additional consideration. Ironically, three of the eight negative articles (Bergh and Nilsson 2010; Carter 2007; Sturm, Leertouwer, and Haan 2002) appeared in journals Doucouliagos (2005) accused of being “biased” in favor of finding positive results.

Three of the articles (Bergh and Nilsson 2010; Carter 2007; Graeff and Mehlkop 2006) indicate that economic freedom corresponds with greater income inequality. Some studies (e.g., Berggren 1999; Gwartney and Lawson 2006; Scully 2002) have found a trade-off between growth and income equality. Given the strong relationship between growth and economic freedom this result is perhaps to be expected. In any case, the evidence from the few studies available indicates that more economic freedom may come at a price of a very slight increase in income inequality.<sup>10</sup> We hasten to

add that this strain of the literature is quite small, and the international data on income inequality are so questionable that caution is still warranted in drawing any conclusion.

Bleich et al. (2008) found more stringent regulations on starting a business to be correlated with less caloric intake (which the author considers to be a good thing). Somewhat relatedly, Cutler, Glaeser, and Shapiro (2003) found price controls helpful in reducing obesity. Edwards (2009) found capital controls, which violate economic freedom, helpful in reducing the likelihood of a financial crisis. Sturm, Leertouwer, and Haan (2002) suggested that the EFW index, as constructed at least, is not robustly related to economic growth.<sup>11</sup>

#### IV. CONCLUSIONS

This paper summarizes the characteristics of the literature that cites the EFW Index. Of the 402 articles found, we have reviewed 392 of them. Of that number, 198 used the EFW index (and/or some of its component parts) as an independent variable in an empirical study. Over two-thirds of the studies, 134 out of 198, found economic freedom corresponding to a “good” outcome such as faster growth, better living standards, more happiness, etc. Only eight papers, less than 4% of the sample, found economic freedom to be associated with a “bad” outcome such as increased income inequality. Articles using the summary EFW index are somewhat more likely to find a positive result than those using just part(s) of the overall index. There does not appear to be a very strong bias in favor of finding positive results among those articles in which economic freedom appears as a core variable. Instead, the balance of evidence is overwhelming that economic freedom corresponds with a wide variety of positive outcomes with almost no negative tradeoffs.

9. We considered a word search among titles and abstracts for the word “neoliberal” as another check for ideological bias. The term “neoliberal” appears to be used almost exclusively by ideological foes of economic freedom so we wondered if bias would be found among such papers. Alas, only nine papers used the term and only three of them used the EFW index as an independent variable in an empirical model. The results were “mixed” in two cases and “good” in one so there appears to be no strong bias here either, at least among the empirical papers.

10. These results reflect income inequality, which is but one type of inequality. Several other papers show economic freedom to be associated with significantly greater

gender equality (Stroup 2008; Weichselbaumer and Winter-Ebmer 2007; Zweimuller, Winter-Ebmer, and Weichselbaumer 2008).

11. A reviewer suggested that our characterization of the Sturm, Leertouwer, and Haan (2002) paper as a negative result was unduly harsh, and their paper was in fact more in line with the literature. We are not convinced in light of that paper’s own emphasis on the lack of robustness of the EFW index as currently constructed. In any case, our practice was always to place a paper in a “lower” category in marginal cases. We would rather label papers as mixed or negative when they really are not than to falsely label negative or mixed papers as positive.



## APPENDIX

**TABLE A1**  
List of Papers in Which the Efw Index Was Used in an Empirical Model

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Acar, M	Free trade, economic freedoms and prosperity	Bilg	2010	3	1	1
Squire, P	The state wealth-legislative compensation effect	Canadian Journal of Political Science- Revue Canadienne de Science Politique	2008	3	3	0
McGuire, JW	Labor union strength and human development in East Asia and Latin America	Studies in Comparative International Development	1999	3	3	0
Aisen, A; Veiga, FJ	The political economy of seigniorage	Journal of Development Economics	2008	3	1	0
Goldsmith, AA	Economic rights and government in developing countries: Cross-national evidence on growth and development	Studies in Comparative International Development	1997	3	1	1
Neumayer, E; de soysa, I	Globalization and the right to free association and collective bargaining: An empirical analysis	World Development	2006	3	1	0
N'Da, K; Robin, A; Tribunella, T	Economic freedom and the impact of technology on productivity	Journal of Global Information Management	2009	3	1	1
Ashby, NJ	Freedom and international migration	Southern Economic Journal	2010	3	1	1
Kanwar, S; Evenson, R	On the strength of intellectual property protection that nations provide	Journal of Development Economics	2009	3	3	0
Park, WG; Ginarte, JC	Intellectual property rights and economic growth	Contemporary Economic Policy	1997	3	1	0
Stroup, MD	Economic freedom, democracy, and the quality of life	World Development	2007	3	1	1
Fung, MK	Financial development and economic growth: Convergence or divergence?	Journal of International Money and Finance	2009	3	3	1
Buti, M; Turrini, A; Van den Noord, P; Biroli, P	Reforms and re-elections in OECD countries	Economic Policy	2010	3	1	0
Doucouliaqos, H; Utubasoglu, MA	Democracy and economic growth; a meta-analysis	American Journal of Political Science	2008	3	1	1
Larroulet, C; Couyoumdjian, JP	Entrepreneurship and growth: A Latin American paradox?	Independent Review	2009	3	1	1
de Soysa, I; Jackson, T; Ormhaug, C	Does globalization profit the small arms bazaar?	International Interactions	2009	3	3	1
Trillas, F; Montoya, MA	The degree of commitment to regulator independence: Measurement and impact	Hacienda Publica Espanola	2008	3	3	0
Adkins, LC; Moomow, RL; Savvides, A	Institutions, freedom, and technical efficiency	Southern Economic Journal	2002	3	1	1
Jong-A-Pin, R; De Haan, J	Political regime change, economic liberalization and growth accelerations	Public Choice	2011	3	1	0
Zohinhofer, R; Obinger, H; Wolf, F	Partisan politics, globalization, and the determinants of privatization proceeds in advanced democracies (1990–2000)	Governance-An International Journal	2008	3	3	0

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Faria, HJ; Montesinos, HM	Does economic freedom cause prosperity? An IV approach	Public Choice	2009	3	1	1
Hamilton, J	Are main lines and mobile phones substitutes or complements? Evidence from Africa	Telecommunications Policy	2003	3	1	0
Kanwar, S	Business enterprise R&D, technological change, and intellectual property protection	Economics Letters	2007	3	3	0
Jayasuriya, R; Wodon, Q	Measuring and explaining the impact of productive efficiency on economic development	World Bank Economic Review	2005	3	1	0
Scully, GW	Government expenditure and quality of life	Public Choice	2001	3	3	0
Lyon, JD; Maher, MW	The importance of business risk in setting audit fees: Evidence from cases of client misconduct	Journal of Accounting Research	2005	3	3	0
Lamla, MJ	Long-run determinants of pollution: A robustness analysis	Ecological Economics	2009	3	1	0
Minier, J	Opening a stock exchange	Journal of Development Economics	2009	3	3	0
Burkhart, RE	The capitalist political economy and human rights: Cross-national evidence	Social Science Journal	2002	3	1	0
Kapas, J; Czegledi, P	Economic freedom in terms of kinds of government actions: An empirical investigation	Acta Oeconomica	2008	3	1	1
Veenhoven, R	Quality-of-life in individualistic society	Social Indicators Research	1999	3	1	0
Panik, MJ; Rassekh, F	A model of growth and convergence in the presence of input-enhancing factors: An empirical study	Economic Inquiry	2002	3	1	0
Carter, JR	An empirical note on economic freedom and income inequality	Public Choice	2007	3	2	1
Aixala, J; Fabro, G	Economic freedom, civil liberties, political rights and growth: A causality analysis	Spanish Economic Review	2009	3	1	1
Asafu-Adjaye, J	Biodiversity loss and economic growth: A cross-country analysis	Contemporary Economic Policy	2003	3	1	0
Xu, ZH; Li, HZ	Political freedom, economic freedom, and income convergence: Do stages of economic development matter?	Public Choice	2008	3	1	1
Williamson, CR	Foreign aid and human development: The impact of foreign aid to the health sector	Southern Economic Journal	2008	3	1	0
Thompson, HG; Garbacz, C	Mobile, fixed line and internet service effects on global productive efficiency	Information Economics and Policy	2007	3	1	1
Aisen, A; Veiga, FJ	Political instability and inflation volatility	Public Choice	2008	3	3	1
Lall, P; Featherstone, AM; Norman, DW	Productivity growth in the Western Hemisphere (1978–94): The Caribbean in perspective	Journal of Productivity Analysis	2002	3	1	0
Leeson, PT	Two cheers for capitalism?	Society	2010	3	1	1
Lawson, RA; Clark, JR	Examining the Hayek-Friedman hypothesis on economic and political freedom	Journal of Economic Behavior & Organization	2010	3	1	1

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Gaus, G	Coercion, ownership, and the redistributive state: Justificatory liberalism's classical tilt	Social Philosophy & Policy	2010	3	1	0
Gounder, R	Political and economic freedom, fiscal policy, and growth nexus: Some empirical results for Fiji	Contemporary Economic Policy	2002	3	1	1
Weichselbaumer, D; Winter-Ebner, R	The effects of competition and equal treatment laws on gender wage differentials	Economic Policy	2007	3	1	0
Brunnschweiler, CN	Finance for renewable energy: An empirical analysis of developing and transition economies	Environment and Development Economics	2010	3	1	0
Slangen, LHG; van Kooten, GC; Suchanek, P	Institutions, social capital and agricultural change in central and eastern Europe	Journal of Rural Studies	2004	3	1	1
Gwartney, JD; Holcombe, RG; Lawson, RA	Institutions and the impact of investment on growth	Kyklos	2006	3	1	1
van Waarden, F; Hildebrand, Y	From corporatism to lawocracy? On liberalization and juridification	Regulation & Governance	2009	3	3	1
Cohen, MF	The condition of women in developing and developed countries	Independent Review	2006	3	1	0
Rosson, T; Fields, D	Cultural influences on the growth in evangelical Christianity: A longitudinal study of 49 countries	Review of Religious Research	2008	3	3	0
Amin, M	What firms know	Economics Letters	2010	3	3	0
Feng, Y; Genna, GM	Regional integration and domestic institutional homogeneity: A comparative analysis of regional integration in the Americas, Pacific Asia and Western Europe	Review of International Political Economy	2003	3	3	0
de Soysa, I; Fjeld, H	Is the hidden hand an iron fist? Capitalism and civil peace, 1970–2005	Journal of Peace Research	2010	3	1	1
Bjornskov, C	The growth-inequality association: Government ideology matters	Journal of Development Economics	2008	3	3	0
Villarroya, IS	Macroeconomic outcomes and the relative position of Argentina's economy, 1875–2000	Journal of Latin American Studies	2009	3	1	1
DiRienzo, CE; Das, J; Cort, KT; Burbridge, J	Corruption and the role of information	Journal of International Business Studies	2007	3	1	0
Nieswiadomy, ML; Strazicich, MC	Are political freedoms converging?	Economic Inquiry	2004	3	1	1
Johnson, JP; Lenartowicz, T	Culture, freedom and economic growth: Do cultural values explain economic growth?	Journal of World Business	1998	3	1	1
Lothian, JR	Institutions, capital flows and financial integration	Journal of International Money and Finance	2006	3	1	0
Wang, L; Davis, OA	Freedom and other variables in the choice of public pension systems	Public Choice	2003	3	1	1

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Weede, E; Kampf, S	The impact of intelligence and institutional improvements on economic growth	Kyklos	2002	3	1	1
Hall, JC; Sobel, RS; Crowley, GR	Institutions, capital, and growth	Southern Economic Journal	2010	3	1	0
Sturm, JE; Leertouwer, E; De Haan, J	Which economic freedoms contribute to growth? A comment	Kyklos	2002	3	2	1
Aguilera, RV; Cuervo-Cazurra, A	Codes of good governance worldwide: What is the trigger?	Organization Studies	2004	3	1	0
Dreher, A	A public choice perspective to IMF and World Bank lending and conditionality	Public Choice	2004	3	3	0
Srinivasan, CS	Plant variety protection, innovation, and transferability: Some empirical evidence	Review of Agricultural Economics	2004	3	1	0
Chen, Y; Puttitanun, T	Intellectual property rights and innovation in developing countries	Journal of Development Economics	2005	3	3	0
Comeau, L	The political economy of growth in Latin America and East Asia: Some empirical evidence	Contemporary Economic Policy	2003	3	1	1
Das, J; Dirienzo, C	Tourism competitiveness and corruption: a cross-country analysis	Tourism Economics	2010	3	1	0
Depken, CA	Market structure and ad valorem taxes: Cross-country evidence from the magazine industry	Applied Economics Letters	2004	3	1	0
Eriksen, S; de Soysa, I	A fate worse than debt? international financial institutions and human rights, 1981–2003	Journal of Peace Research	2009	3	1	0
Heckelman, JC	Proxies for economic freedom: A critique of the Hanson critique	Southern Economic Journal	2005	3	1	1
Li, HZ; Xu, ZH	Economic convergence in seven Asian economies	Review of Development Economics	2007	3	1	1
Gattai, V	Firm's intangible assets and multinational activity: Full versus shared ownership	Journal of International Trade Economic Development	2010	3	1	0
Stroup, MD	Separating the influence of capitalism and democracy on women's wellbeing	Journal of Economic Behavior & Organization	2008	3	1	1
Zohlnhofer, R; Obinger, H	Selling off the "family silver": The politics of privatization proceeds in the EU and the OECD 1990–2000	Politische Vierteljahresschrift	2005	3	3	0
Dawson, JW	Institutions, investment, and growth: New cross-country and panel data evidence	Economic Inquiry	1998	3	1	1
Ott, J	Greater happiness for a greater number: Some non-controversial options for governments	Journal of Happiness Studies	2010	3	1	0
Hanson, JR	Proxies in the new political economy: Caveat emptor	Economic Inquiry	2003	3	3	1
Gwartney, JD; Lawson, RA; Holcombe, RG	Economic freedom and the environment for economic growth	Journal of Institutional and Theoretical Economics-Zeitschrift Fur Die Gesamte Staatswissenschaft	1999	3	1	1
de Soysa, I; Neumayer, E	False prophet, or genuine savior? Assessing the effects of economic openness on sustainable development, 1980–99	Internal Organization	2005	3	1	1

TABLE A1  
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Author(s)	Title	Journal	Year	Citation	Good?	Core?
D'Souza, J; Megginson, W; Nash, R	Effect of institutional and firm-specific characteristics on post-privatization performance: Evidence from developed countries	Journal of Corporate Finance	2005	3	1	1
Sturn, JE; De Haan, J	How robust is the relationship between economic freedom and economic growth?	Applied Economics	2001	3	1	1
An, G; Maskus, KE; Puttitanun, T	Duration of rent extraction and the entry mode decision of multinational enterprises	Review of Development Economics	2008	3	1	0
Gutierrez, LH; Berg, S	Telecommunications liberalization and regulatory governance: Lessons from Latin America	Telecommunications Policy	2000	3	1	1
Green, S; Meinyk, A; Powers, D	Is economic freedom necessary for technology diffusion?	Applied Economics Letters	2002	3	1	1
Lane, C; Glassman, A	Bigger and better? Scaling up and innovation in health aid	Health Affairs	2007	3	1	0
Gwartney, J	Institutions, economic freedom, and cross-country differences in performance	Southern Economic Journal	2009	3	1	1
Azman-Saini, WNW; Baharumshah, AZ; Law, SH	Foreign direct investment, economic freedom and economic growth: International evidence	Economic Modelling	2010	3	1	1
Chen, YM; Feenstra, RC	Buyer investment, export variety, and intrafirm trade	European Economic Review	2008	3	1	0
Cuervo-Cazurra, A; Dau LA	Promarket reforms and firm profitability in developing countries	Academy of Management Journal	2009	3	1	0
Antras, P	Firms, contracts, and trade structure	Quarterly Journal of Economics	2003	3	3	0
Aisen, A; Veiga, FJ	Does political instability lead to higher inflation? A panel data analysis	Journal of Money Credit and Banking	2006	3	1	1
Heckelman, JC; Knack, S	Aid, economic freedom, and growth	Contemporary Economic Policy	2009	4	1	1
Gilley, B	The determinants of state legitimacy: Results for 72 countries	International Political Science Review	2006	4	1	0
Scully, GW	Economic freedom, government policy and the trade-off between equity and economic growth	Public Choice	2002	4	1	1
Quinn, JJ	The effects of majority state ownership of significant economic of significant economic sectors on corruption: A cross-regional comparison	International Interactions	2008	4	1	0
Berggren, N; Jordahl, H	Does free trade really reduce growth? Further testing using the economic freedom index	Public Choice	2005	4	3	1
Freytag, A; Thurik, R	Entrepreneurship and its determinants in a cross-country setting	Journal of Evolutionary Economics	2007	4	1	0
Berggren, N; Jordahl, H	Free to trust: Economic freedom and social capital	Kyklos	2006	4	1	1
De Haan, J; Lundstrom, S;	Market-oriented institutions and policies and economics growth: A critical survey	Journal of Economic Surveys	2006	4	1	1
Sturn, JE	Economic freedom and unemployment around the world	Southern Economic Journal	2007	4	1	1



TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Li, Q; Resnick, A	Reversal of fortunes: Democratic institutions and foreign direct investment inflows to developing countries	International Organization	2003	4	1	0
Bergh, A; Karlsson, M	Government size and growth: Accounting for economic freedom and globalization	Public Choice	2010	4	3	1
Berggren, N	Economic freedom and equality: Friends or foes?	Public Choice	1999	4	1	1
La Porta, R; Lopez-de-Silanes, F; Shleifer, A	Government ownership of banks	Journal of Finance	2002	4	3	0
Egger, P; Winner, H	Economic freedom and taxation: Is there a trade-off in the locational competition between countries?	Public Choice	2004	4	3	1
Carlsson, F; Lundstrom, S	Economic freedom and growth: Decomposing the effects	Public Choice	2002	4	1	1
Bergh, A; Nilsson, T	Do liberalization and globalization increase income inequality?	European Journal of Political Economy	2010	4	2	1
Looney, R	The neoliberal model's planned role in Iraq's economic transition	Middle East Journal	2003	4	3	0
Zweimuller, M; Winter-Ebmer, R; Weichselbaumer, D	Market orientation and gender wage gaps: An international study	Kyklos	2008	4	1	1
Justesen, MK	The effect of economic freedom on growth revisited: New evidence on causality from a panel of countries 1970–1999	European Journal of Political Economy	2008	4	1	1
Holder, R	The curse of natural resources in fractionalized countries	European Economic Review	2006	4	1	0
Gattai, V; Molteni, C	Dissipation of knowledge and the boundaries of the multinational enterprise	Review of World Economics	2007	5	1	0
Bovi, M; Dell'Anno, R	The changing nature of the OECD shadow economy	Journal of Evolutionary Economics	2010	5	3	0
Gwartzney, JD; Lawson, RA	The impact of tax policy on economic growth, income distribution, and allocation of taxes	Social Philosophy Policy	2006	5	3	1
Meyer, AL; Van Kooten, GC; Wang, S	Institutional, social and economic roots of deforestation: A cross-country comparison	International Forestry Review	2003	5	2	0
Djankov, S; Ganser, T; McLiesh, C; Ramalho, R; Shleifer, A	The effect of corporate taxes on investment and entrepreneurship	American Economic Journal-Macroeconomics	2010	5	1	0
Gust, C; Marquez, J	International comparisons of productivity growth: The role of information technology and regulatory practices	Labour Economics	2004	5	1	0
Feldmann, H	The quality of the legal system and labor market performance around the world	European Journal of Law and Economics	2009	5	1	0
Wu, WB; Davis, OA	The two freedoms, economic growth and development: An empirical study	Public Choice	1999	5	1	1

TABLE A1  
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Author(s)	Title	Journal	Year	Citation	Good?	Core?
Feldmann, H	The quality of industrial relations and unemployment in developing countries	Review of Development Economics	2009	5	1	0
Kim, Y	Choosing between international technology licensing partners: An empirical analysis of US biotechnology firms	Journal of Engineering and Technology Management	2009	5	3	0
Kis-Katos, K	Does globalization reduce child labor?	Journal of International Trade & Economic Development	2007	5	3	0
Feldmann, H	The unemployment effects of labor regulation around the world	Journal of Comparative Economics	2009	5	1	0
Li, SM; Filer, L	The effect of the governance environment on the choice of investment mode and the strategic implications	Journal of World Business	2007	5	1	0
Cutler, DM; Glaeser, EL; Shapiro, JM	Why have Americans become more obese?	Journal of Economic Perspectives	2003	5	2	0
Bhattacharyya, S	Unbundled institutions, human capital and growth	Journal of Comparative Economics	2009	5	1	0
Bjornskov, C; Dreher, A; Fischer, JAV	Cross-country determinants of life satisfaction: Exploring different determinants across groups in society	Social Choice and Welfare	2008	5	3	0
Coleman, EA	Institutional factors affecting biophysical outcomes in forest management	Journal of Policy Analysis and Management	2009	5	3	0
Edwards, S	Sequencing of reforms, financial globalization, and macroeconomic vulnerability	Journal of the Japanese and International Economics	2009	5	2	0
Bjornskov, C	Does political ideology affect economic growth?	Public Choice	2005	5	1	0
Burger, JD; Warnock, FE	Local currency bond markets	IMF Staff Papers	2006	5	1	0
Sung, HE	A convergence approach to the analysis of political corruption: A cross-national study	Crime Law and Social Change	2002	5	1	0
Chor, D	Unpacking sources of comparative advantage: A quantitative approach	Journal of International Economics	2012	5	1	0
Truill, WB	The rapid rise of supermarkets?	Development Policy Review	2006	5	1	0
Lewer, JJ; Van den Berg, H	A gravity model of immigration	Economics Letters	2008	5	1	0
Garzke, E	The capitalist peace	American Journal of Political Science	2007	5	1	0
Hopkin, J; Rodriguez-Pose, A	Grabbing hand or "helping hand"? Corruption and the economic role of the state	Governance-An International Journal of Policy and Administration	2007	5	3	0
Brune, N; Garrett, G; Kogut, B	The international monetary fund and the global spread of privatization	IMF Staff Papers	2004	5	3	0
Feldmann, H	The quality of industrial relations and unemployment around the world	Economics Letters	2008	5	1	0
Feldmann, H	Business regulation and labor market performance around the world	Journal of Regulatory Economics	2008	5	1	0

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Bushman, RM; Piotroski, JD; Smith, AJ	What determines corporate transparency?	Journal of Accounting Research	2004	5	3	0
Dreher, A; Schneider, F	Corruption and the shadow economy: An empirical analysis	Public Choice	2010	5	3	0
Klomp, J; De Haan, J	Do central bank law reforms affect the term in office of central bank governors?	Economics Letters	2010	5	1	0
Steinberg, DA; Saideman, SM	Laissez fear: Assessing the impact of government involvement in the economy on ethnic violence	International Studies Quarterly	2008	5	1	1
Casey, T	Mapping stability and change in advanced capitalisms	Comparative European Politics	2009	5	3	0
Graeff, P; Mehlikop, G	Excavating a force that drives income inequality: Rethinking and analyzing the link between military participation ratio and inequality	Journal of Political Military Sociology	2006	5	2	0
Nystrom, K	The institutions of economic freedom and entrepreneurship: evidence from panel data	Public Choice	2008	5	1	1
Bleich, S; Cutler, D; Murray, C; Adams, A	Why is the developed world obese?	Annual Review of Public Health	2008	5	2	0
Olper, A; Raimondi, V	Patterns and determinants of international trade costs in the food industry	Journal of Agricultural Economics	2009	5	1	0
Headey, DD	National policies and the sectoral pattern of economic growth	Agricultural Economics	2008	5	3	0
Feldmann, H	Government size and unemployment in developing countries	Applied Economics Letters	2010	5	1	0
Kurrild-Klitgaard, P; Justesen, MK; Klemmensen, R	The political economy of freedom, democracy and transnational terrorism	Public Choice	2006	5	3	1
Butkiewicz, JL; Yanikkaya, H	Time-consistent politics and growth in developing countries: An empirical analysis	Review of World Economics	2007	5	1	0
Atukeren, E	Interactions between public and private investment: Evidence from developing countries	Kyklos	2005	5	1	1
Bjornskov, C; Foss, NJ	Economic freedom and entrepreneurial activity: Some cross-country evidence	Public Choice	2008	5	1	1
Campos, NF; Kinoshita, Y	Structural reforms, financial liberalization, and foreign direct investment	IMF Staff Papers	2010	5	3	0
Ayal, EB; Karras, G	Components of economic freedom and growth: An empirical study	Journal of Developing Areas	1998	5	1	1
Ott, JC	Good governance and happiness in nations: Technical quality precedes	Journal of Happiness Studies	2010	5	3	0
Ki, EJ; Chang, BH; Khan, H	Exploring influential factors on music piracy across countries	Journal of Communication	2006	5	1	0

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Bjornskov, C; Dreher, A; Fischer, JAV Kiewiet, DR	Formal institutions and subjective well-being: Revisiting the cross-county evidence Economic retrospective voting and incentives for policymaking	European Journal of Political Economy Electoral Studies	2010 2000	5 5	1 3	0 0
Klein, PG; Luu, H Chanda, A	Politics and productivity The influence of capital controls on long run growth: Where and how much?	Economic Inquiry Journal of Development Economics	2003 2005	5 5	3 1	0 0
Dreher, A; Kotsogiannis, C; McCorriston, S Feldmann, H	Corruption around the world: Evidence from a structural model Government size and unemployment: Evidence from industrial countries	Journal of Comparative Economics Public Choice	2007 2006	5 5	1 1	0 0
Moore, MO; Zanardi, M	Does antidumping use contribute to trade liberalization in developing countries?	Canadian Journal of Economics-Revue	2009	5	1	0
Baggio, JA; Papyrakis, E Mafi-Kreft, E	Ethnic diversity, property rights, and natural resources The relationship between currency competition and inflation	Developing Economics Kyklos	2010 2003	5 5	1 1	0 1
Luechinger, S; Meler, S; Stutzer, A Feldmann, H	Bureaucratic rents and life satisfaction Credit market regulation and labor market performance around the world	Journal of Law Economics Organization Kyklos	2008 2006	5 5	1 1	0 0
Mahoney, PG	The common law and economic growth: Hayek might be right	Journal of Legal Studies	2001	5	3	0
Blume, L; Voigt, S Shih, E; Kraemer, KL; Dedrick, J	The economic effects of human rights Determinants of country-level investment in information technology	Kyklos Management Science	2007 2007	5 5	3 1	0 0
Heckelman, JC; Stroup, MD Hazlett, TW Harms, P; Ursprung, HW	Which economic freedom contribute to growth? Property rights and wireless license values Do civil and political repression really boost foreign direct investments?	Kyklos Journal of Law Economics Economic Inquiry	2000 2008 2002	5 5 5	3 1 1	1 0 0
Sharma, K; Bandara Y Sung, HE	Trends, patterns and determinants of Australian foreign direct investment Fairer sex or fairer system? Gender and corruption revisited	Journal of Economic Issues Social Forces	2010 2003	5 5	1 1	0 0
Aghion, P; Fally, T; Scarpetta, S	Credit constraints as a barrier to the entry and post-entry growth of firms	Economic Policy	2007	5	3	0

TABLE A1  
Continued

Author(s)	Title	Journal	Year	Citation	Good?	Core?
Desbordes, R	The sensitivity of U.S. multinational companies to institutional and macroeconomic uncertainty: A sectoral analysis	International Business Review	2007	5	1	0
Freeman, RB; Kruse, D; Blasi, J	The same yet different: Worker reports on labour practices and outcomes in a single firm across countries	Labour Economics	2008	5	3	0
Boubakri, N; Cosset, JC; Guedhami, O	Liberalization, corporate governance and the performance of privatized firms in developing countries	Journal of Corporate Finance	2005	5	1	0
Dreher, A	IMF and economic growth: The effects of programs, loans, and compliance with conditionality	World Development	2006	5	3	0
Feldmann, H	Protestantism, labor force participation, and employment across countries	American Journal of Economics and Sociology	2007	5	3	0
van Kooten, GC; Nelson, HW; Vertinsky, I	Certification of sustainable forest management practices; a global perspective on why countries certify	Forest Policy and Economics	2005	5	1	0
Boockmann, B; Vaubel, R	The theory of raising rivals' costs and evidence from the international labour organisation	World Economy	2009	5	3	0
Loayza, N; Sugawara, N	The informal sector in Mexico. facts and fundamental explanations	Trimestre Economico	2009	5	1	0
Azemar, C; Desbordes, R	Short-run strategies for attracting foreign direct investment	World Economy	2010	5	1	0
Francis, JR; Huang, S; Khurana, IK; Pereira, R	Does corporate transparency contribute to efficient resource allocation?	Journal of Accounting Research	2009	5	3	0
Dreher, A	Does globalization affect growth? Evidence from a new index of globalization	Applied Economics	2006	5	1	0
Huizinga, HP; Voget, J	International taxation and the direction and volume of cross-border M&As	Journal of Finance	2009	5	1	0
Heylen, F; Pozzi, L	Crises and human capital accumulation	Canadian Journal of Economics-Revue Canadienne D Economique	2007	5	3	0
Siegel, JI; Larson, BZ	Labor market institutions and global strategic adaptation: Evidence from Lincoln Electric	Management Science	2009	5	1	0
Coleman, EA; Steed, BC	Monitoring and sanctioning in the commons: An application to forestry	Ecological Economics	2009	5	3	0
Fisman, R; Love, I	Financial developing and intersectoral allocation: A new approach	Journal of Finance	2004	5	3	0

Notes: Citation: EFW Index used as independent variable = 3. EFW Index and EFW Index Area(s)/Component(s) used as independent variables = 4. EFW Area(s)/Component(s) used as independent variable(s) = 5. Good?: "Mostly Good" = 1. "Mostly Bad" = 2. Mixed/Uncertain/Insignificant = 3.



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