



Centro
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NEWS RELEASE

Global economic freedom up slightly; Italy ranks 68 among 157 jurisdictions

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Torino, Italy—Italy ranks 68th out of 157 countries and territories included in the *Economic Freedom of the World: 2015 Annual Report*, released today by the Centro Einaudi in conjunction with Canada's Fraser Institute.

Hong Kong again tops the index, continuing its streak of number one rankings, followed by Singapore, New Zealand, Switzerland, United Arab Emirates, Mauritius, Jordan, Ireland, Canada, and the United Kingdom and Chile tied for 10th.

"Hong Kong's still number one, but because democracy is the best safeguard of freedom, if China, which ranks low in economic freedom, encroaches on Hong Kong, we can expect Hong Kong's ranking to fall," said Fred McMahon, Dr. Michael A. Walker Research Chair in Economic Freedom with the Fraser Institute. The report, which is based on data from 2013 (the most recent year available), measures the economic freedom (levels of personal choice, ability to enter markets, security of privately owned property, rule of law, etc.) by analysing the policies and institutions of 157 countries and territories.

"Economic freedom breeds prosperity, and the most economically free countries offer the highest quality of life while the lowest-ranked countries are usually burdened by oppressive regimes that limit the freedom and opportunity of their citizens," McMahon said.

Other notable rankings include Japan (26), Germany (29), Russia (99), China (111) and India (114).

The 10 lowest-ranked countries are Angola, Central African Republic, Zimbabwe, Algeria, Argentina, Syria, Chad, Libya, Republic of Congo, and Venezuela. Some despotic countries such as North Korea and Cuba can't be ranked due to lack of data.

Globally, the average economic freedom score rose slightly to 6.86 out of 10 from 6.84 last year.

According to research in top peer-reviewed journals, people living in countries with high levels of economic freedom enjoy greater prosperity, more political and civil liberties, and longer lives.

For example, countries in the top quartile of economic freedom had an average per-capita GDP of US\$38,601 in 2013, compared to US\$6,986 for bottom quartile nations.

Moreover, the average income in 2013 of the poorest 10 per cent in the most economically free countries (US\$9,881) dwarfed the overall average income in the least free countries

(US\$1,629). And life expectancy is 80.1 years in the top quartile of countries compared to 63.1 years in the bottom quartile.

The Fraser Institute produces the annual *Economic Freedom of the World* report in cooperation with the Economic Freedom Network, a group of independent research and educational institutes in 90 nations and territories. It's the world's premier measurement of economic freedom, ranking countries based on economic freedom, which is measured in five areas: size of government, legal structure and security of property rights, access to sound money, freedom to trade internationally, and regulation of credit, labour and business. See the full report at www.freetheworld.com.

Italy scores in key components of economic freedom (from 1 to 10 where a higher value indicates a higher level of economic freedom):

- Size of government: changed to 5.39 from 5.40 in the last year's report
- Legal system and property rights: changed to 5.72 from 5.93
- Access to sound money: changed to 9.83 from 9.66
- Freedom to trade internationally: changed to 7.54 from 7.61
- Regulation of credit, labour and business: changed to 7.17 from 7.29

Gabriele Guggiola (Centro Einaudi) comments on Italy and on the main countries of the EU: [Libertà economica e crisi: impatti sulla classifica mondiale](#).

International Rankings

Hong Kong has the highest level of economic freedom worldwide, with a score of 8.97 out of 10, followed by Singapore (8.52), New Zealand (8.19), Switzerland (8.16), United Arab Emirates (8.15), Mauritius (8.08), Jordan (7.93), Ireland (7.90), Canada (7.89), and the United Kingdom (7.87).

Other notable countries include the United States (7.73), Japan (7.52), Germany (7.50), Russia (6.69), China (6.44) and India (6.43).

Italy reaches a score of 7.13 out of 10, slightly down the 7.18 of the previous year.

About the Economic Freedom Index

Economic Freedom of the World measures the degree to which the policies and institutions of countries support economic freedom. The 2015 report was prepared by James Gwartney, Florida State University; Robert A. Lawson, Southern Methodist University; and Joshua Hall, West Virginia University.

This year's publication ranks 157 countries and territories. The report also updates data in earlier reports in instances where data has been revised.

Check out our Economic Freedom of the World [video here](#).

For more information on the Economic Freedom Network, datasets, and previous *Economic Freedom of the World* reports, visit www.freetheworld.com. Also 'Like' the Economic Freedom Network on Facebook: www.facebook.com/EconomicFreedomNetwork.

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