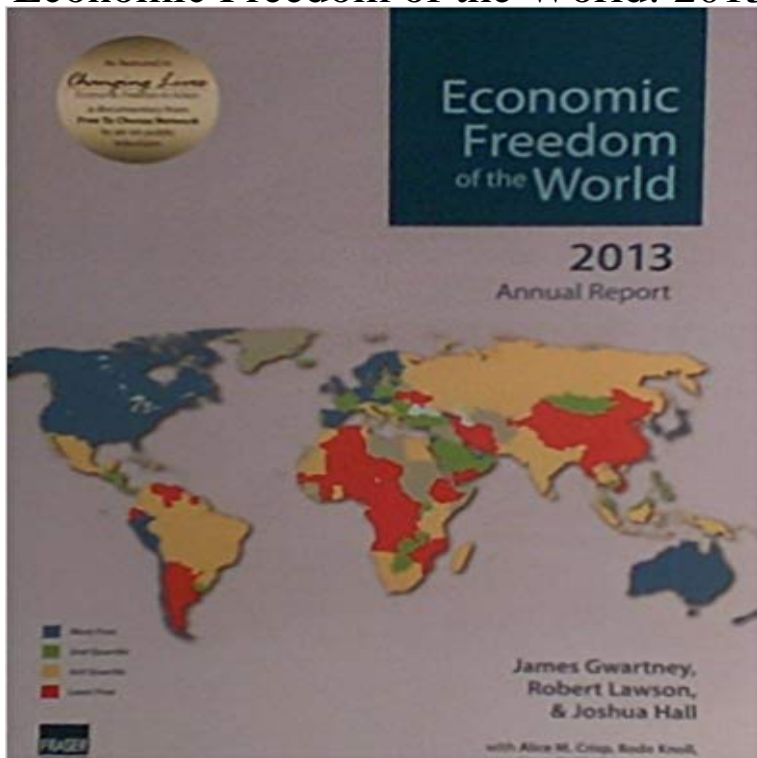


Economic Freedom of the World: 2013 Annual Report



The key ingredients of economic freedom are choice, voluntary exchange, freedom to compete, and protection of persons and property. The index published in Economic Freedom of the World provides the most comprehensive and objective measure of economic freedom available. Average economic freedom begins climbing again. The average chain-linked economic freedom rating for the 102 countries with ratings since 1980 has increased from 5.34 in 1980 to 5.82 in 1990 to 6.74 in 2000 and finally to 6.87 in 2011. After seeing the global average drop between 2007 and 2009, the average summary rating increased modestly in both 2010 and 2011 though it remains below its peak level of 6.92 in 2007. Economic freedom benefits Nations in the top quartile of economic freedom had an average per-capita GDP of \$36,466 in 2011, compared to \$4,382 for nations in the least-free quartile (in 2011 dollars). In the most-free quartile, the average income of the poorest 10% was \$10,566, compared to \$932 in the quartile with the least economic freedom. Theme chapters Institutions and Economic, Political, and Civil Liberty in Africa by Alice M. Crisp and James Gwartney This chapter takes a close look at the economic, political, and civil institutions of 26 African countries. This analysis enhances our knowledge of the interaction among institutional factors, and the strengths and weaknesses of each of these African economies. Economic Freedom, Democracy, and Life Satisfaction by Martin Rode, Bodo Knoll, and Hans Pitlik This research indicates that economic freedom and democracy increase life satisfaction over and above the impact of per capita income levels and other indicators of material well-being. This is true even after accounting for the influence of marriage, belief in God, trust, regional differences, and other variables that prior research has identified as important

determinants of life satisfaction. Data available to researchers. The full data set, including all of the data published in this report as well as data omitted due to limited space, can be downloaded for free.

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