

13 September 2019

For Immediate Release

Global economic freedom goes up—India ranks 79 among 162 jurisdictions, a substantial move from last year's 96 spot

- Fraser Institute and Centre for Civil Society bring out the Economic Freedom of the World Report 2019
- Bhutan ranks 87, Nepal 110, Sri Lanka 104, China 113, Bangladesh 123, Pakistan 136 and Myanmar 148 in the index
- Hong Kong and Singapore again top the index; continuing their streak as 1st and 2nd respectively while New Zealand, Switzerland, and United States round off the top 5.

New Delhi, India – India ranks 79 out of 162 countries and territories included in **the Economic Freedom of the World: 2019 Annual Report**, released by the **Centre for Civil Society (CCS)** - India's leading think-tank advocating social change through public policy, in partnership with **Canada's Fraser Institute**. Last year, India ranked **96**.

'India's jump from the 96 to 79 spot is encouraging news to its sluggish economy. It is well established that economic freedom fosters economic growth by affecting incentives leading to efficient use of resources. The freedom to choose and supply resources, competition in business, openness to trade, and legally protected property rights are central ingredients for economic progress.' said Sudhanshu Neema, Lawyer and Economist, Centre for Civil Society.

Hong Kong and Singapore again top the index; continuing their streak as 1st and 2nd respectively while New Zealand, Switzerland, United States, Ireland, United Kingdom, Canada, Australia, and Mauritius round out the top 10.

The report was prepared by James Gwartney, Florida State University; Robert A. Lawson and Ryan Murphy of Southern Methodist University; and Joshua Hall, West Virginia University.

It's based on data from 2017 (the most recent year of available comparable data) and 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 162 countries and territories.

The 10 lowest-rated countries are: Iraq, Republic of Congo, Egypt, Syria, Democratic Republic of Congo, Angola, Algeria, Sudan, Libya, and lastly Venezuela. Some despotic countries such as North Korea and Cuba can't be ranked due to lack of data.

The rankings of some other major countries are Japan (17th), Germany (20th), Italy (46th), France (50th), Mexico (76th), India (79th), Russia (85th), China (113th), and Brazil (120th).

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

For example, nations in the top quartile of economic freedom had an average per-capita GDP of \$36,770 in 2017, compared to \$6,140 for bottom quartile nations (PPP constant 20117 US\$). And, poverty has substantially gone down. In the top quartile, 1.8 percent of the population experience extreme poverty (US\$1.90 a day) compared to 27.2 percent in the lowest quartile.

Life expectancy is 79.5 years in the top quartile of countries compared to 64.4 years in the bottom quartile.

“Where people are free to pursue their own opportunities and make their own choices, they lead more prosperous, happier and healthier lives,” said Fred McMahon, Dr. Michael A. Walker Research Chair in Economic Freedom with the Fraser Institute.

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 nearly 100 countries and territories. It’s the world’s premier measurement of economic freedom, measuring and ranking countries in five areas: **size of the 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.fraserinstitute.org/economic-freedom

India 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 8.22 from 8.21 in the last year’s report**
- **Legal system and property rights: changed to 5.17 from 5.10**
- **Access to sound money: changed to 8.37 from 8.10**
- **Freedom to trade internationally: changed to 6.08 from 5.56**
- **Regulation of credit, labour and business: changed to 6.69 from 6.46**

About the Economic Freedom Index

Economic Freedom of the World measures the degree to which the policies and institutions of countries support economic freedom. This year’s publication ranks 162 countries and territories. The report also updates data in earlier reports in instances where data has been revised.

For more information on the Economic Freedom Network, datasets, and previous Economic Freedom of the World reports, visit www.fraserinstitute.org. And you can ‘Like’ the Economic Freedom Network on Facebook at www.facebook.com/EconomicFreedomNetwork.

About Centre for Civil Society: Centre for Civil Society advances social change through public policy. Our work in education, livelihood, and policy training promotes choice and accountability across private and public sectors. To translate policy into practice, we engage with policy and opinion leaders through research, pilot projects and advocacy. We are India’s leading liberal think tank, ranked 80 worldwide by the annual study conducted by the Think Tanks and Civil Society Program at the University of Pennsylvania.

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