

# Economic Freedom

---

The printable version is no longer supported and may have rendering errors. Please update your browser bookmarks and please use the default browser print function instead.

## Summary

---

The index measures the degree of economic freedom present in five major areas: [1] Size of Government; [2] Legal System and Security of Property Rights; [3] Sound Money; [4] Freedom to Trade Internationally; [5] Regulation. Comprehensive data are available only with a two-year lag, so the index itself has a two-year lag.

Within the five major areas, there are 26 components in the index. Many of those components are themselves made up of several sub-components. In total, the index comprises 44 distinct variables. All variables come from third party sources, such as the International Country Risk Guide, the Global Competitiveness Report, and the World Bank's Doing Business project, so that the subjective judgments of the authors do not influence the index. This also creates transparency and allows researchers to replicate the index. The index for past years is updated with each new edition to take account of revisions in the underlying data.

Each component and sub-component is placed on a scale from 0 to 10 that reflects the distribution of the underlying data. When subcomponents are present, the sub-component ratings are averaged to derive the component rating. The component ratings within each area are then averaged to derive ratings for each of the five areas. In turn, the five area ratings are averaged to derive the summary rating for each country. The following section provides an overview of the five major areas.

## Data Pulling Instructions

---

Step 1: Navigate to the Economic Freedom Dataset page

The screenshot shows the 'Filter and Download Dataset' page on the Fraser Institute's Economic Freedom website. The page features a navigation menu at the top with links for 'Understanding Economic Freedom', 'Methodology', 'Blog', 'Our Team', 'Contact Us', 'Map', 'Graph', 'Dataset', 'Research', and 'Our Network'. A search bar is located in the top right corner. Below the navigation, there are tabs for 'THE WORLD' and 'NORTH AMERICA'. The main content area is titled 'Filter and Download Dataset' and includes a search bar with the text 'Find a Country / Compare up to 5 Countries'. There are two download buttons: 'Download Entire Dataset' and 'Download Filtered Dataset'. A checkbox labeled 'Include sub-indicators in download' is checked. A 'Select Specific Year' dropdown is set to 2021. Below this is a table of economic freedom scores for 2021.

OVERALL RANK :	COUNTRY NAME :	YEAR :	OVERALL SCORE :	SIZE OF GOVERNMENT :	LEGAL SYSTEMS & PROPERTY RIGHTS :	SOUND MONEY :	FREEDOM TO TRADE INTERNATIONALLY :	REGULATION :
1	Singapore	2021	8.56	7.26	8.43	9.45	8.94	8.74
2	Hong Kong SAR, China	2021	8.55	7.92	7.58	9.57	9.04	8.64
3	Switzerland	2021	8.47	7.51	8.96	9.85	8.09	7.97

Data from Economic Freedom of the World, 2023 Annual Report, Copyright © 2023, The Fraser Institute. All rights reserved.

Step 2: Click the "Download Entire Dataset" button to begin download

Error creating thumbnail: File with dimensions greater than 12.5 MP

---

Retrieved from "https://pardeewiki.du.edu//index.php?title=Economic\_Freedom&oldid=11020"

---

This page was last edited on 4 October 2023, at 20:59.