2016 INDEX OF
Economic Freedom
Promoting Economic Opportunity and Prosperity

James M. Roberts
Research Fellow for Economic Freedom and Growth
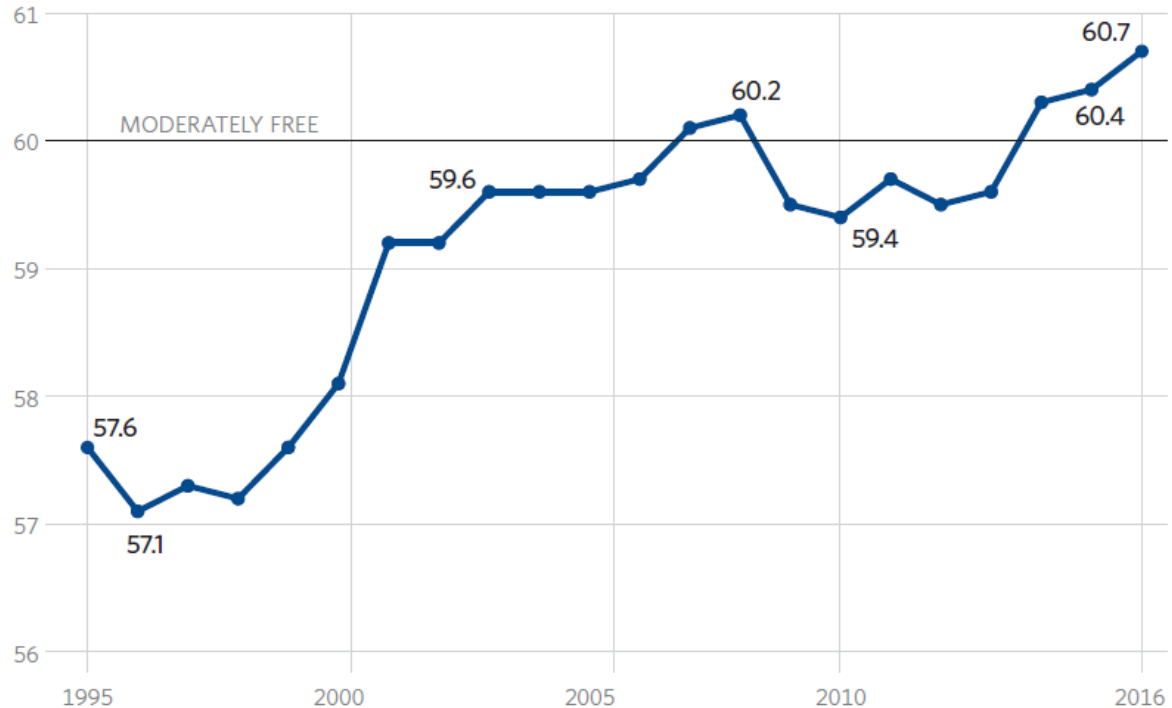*The Heritage Foundation*

Lagos, Nigeria
September 16, 2016

Measuring Economic Freedom Since 1995

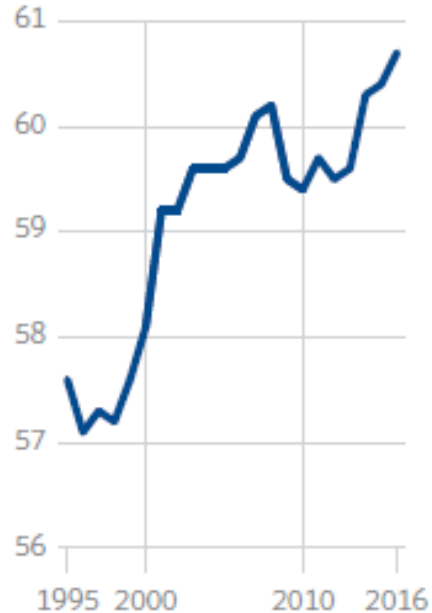Average Score in the *Index of Economic Freedom*

2016 Index of Economic Freedom
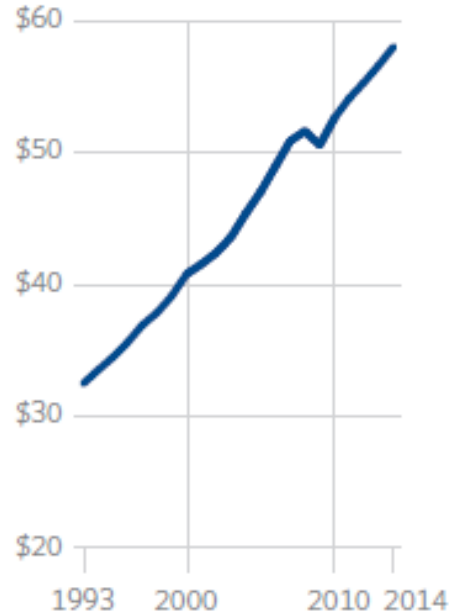
INSTITUTE FOR ECONOMIC FREEDOM AND OPPORTUNITY

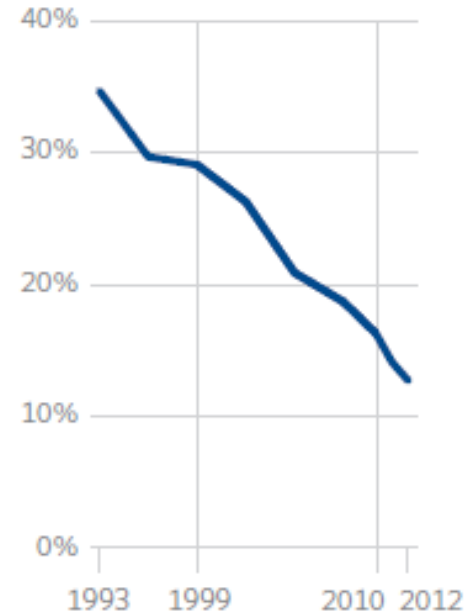# As Economic Freedom Rises, the Global Economy Expands and Poverty Falls

Average Score in the *Index of Economic Freedom*
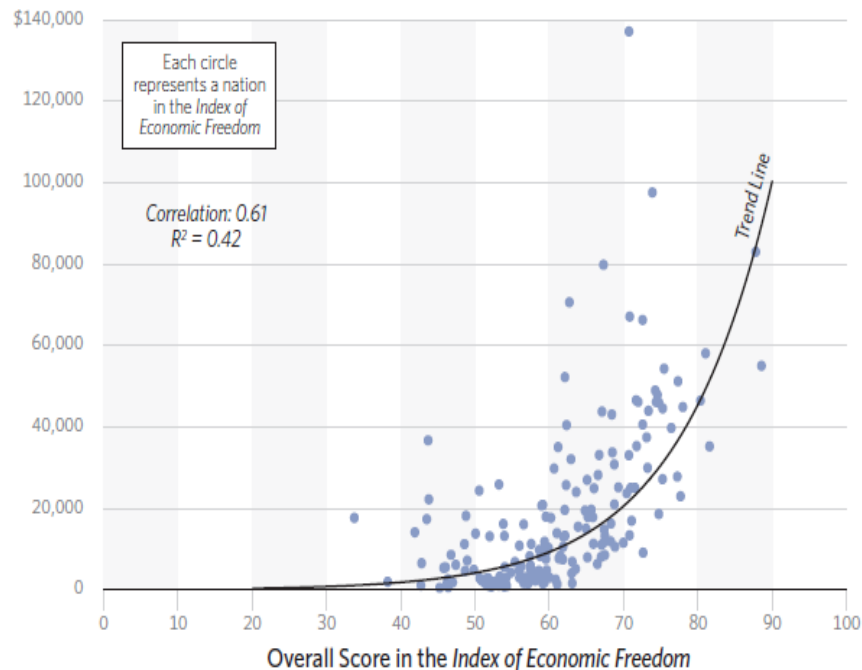
Global GDP, in Trillions of 2005 U.S. Dollars

Percent of Global Population in Poverty

2016 Index of Economic Freedom

Economic Freedom: The Proven Path to Prosperity

GDP per Capita (Purchasing Power Parity)

Each circle represents a nation in the *Index of Economic Freedom*

Correlation: 0.61
$R^2 = 0.42$

Trend Line

Overall Score in the *Index of Economic Freedom*

GDP per Capita (Purchasing Power Parity)

$55,633

$42,480

$20,188

$6,532

$9,025

Free | Mostly Free | Moderately Free | Mostly Unfree | Repressed

Category in the *Index of Economic Freedom*

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Economic Freedom Protects the Environment & Alleviates Hunger

Environmental Performance Index

Free: 82.1
Mostly Free: 68.1
Moderately Free: 56.1
Mostly Unfree: 40.2
Repressed: 43.9

Category in the *Index of Economic Freedom*
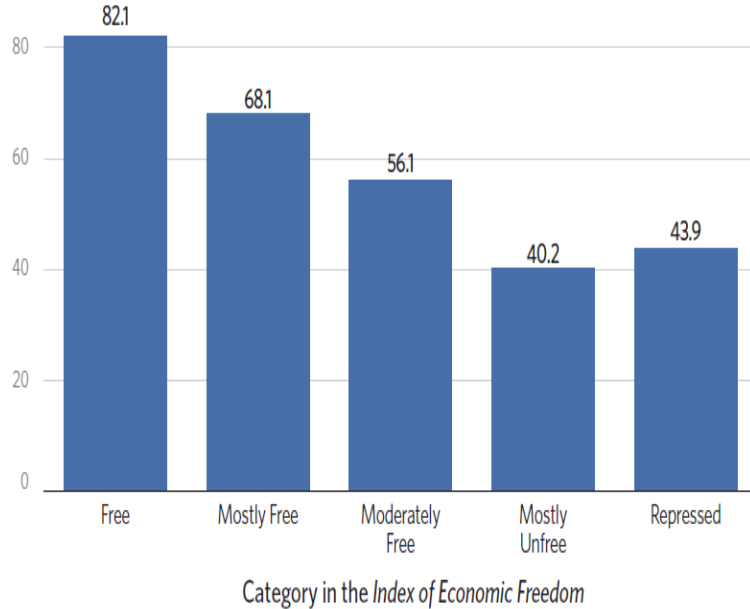
Global Food Security Index

Correlation: 0.70
$R^2 = 0.49$

Trend Line

Each circle represents a nation in the *Index of Economic Freedom*

Overall Score in the *Index of Economic Freedom*

2016 Index of Economic Freedom
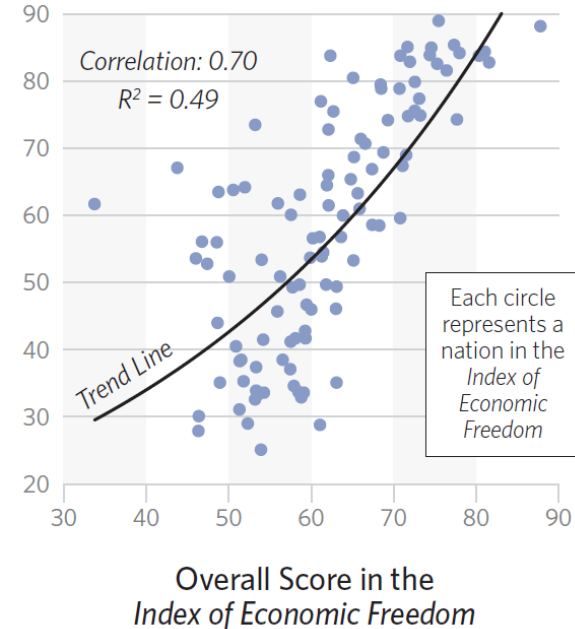
Four Pillars of Economic Freedom

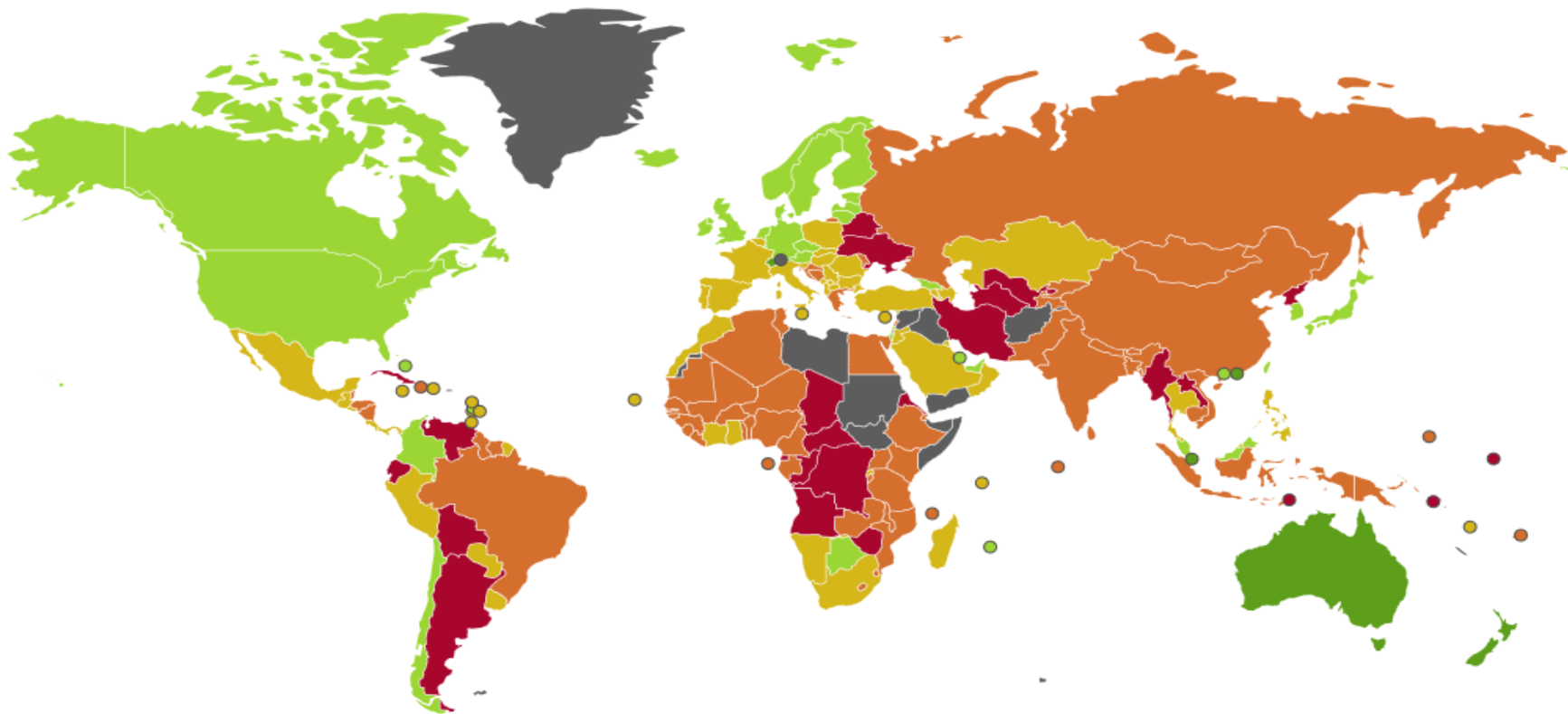| Rule of Law	Limited Government	Regulatory Efficiency	Open Markets
Property Rights Freedom from Corruption	Fiscal Freedom Government Spending	Business Freedom Labor Freedom Monetary Freedom	Trade Freedom Investment Freedom Financial Freedom

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Top 10 vs. Bottom 10

1.	Hong Kong	88.6		178.	North Korea	2.3
2.	Singapore	87.8		177.	Cuba	29.8
3.	New Zealand	81.6		176.	Venezuela	33.7
4.	Switzerland	81.0		175.	Zimbabwe	38.2
5.	Australia	80.3		174.	Turkmenistan	41.9
6.	Canada	78.0		173.	Eritrea	42.7
7.	Chile	77.7		172.	Congo Rep. of	42.8
8.	Ireland	77.3		171.	Iran	43.5
9.	Estonia	77.2		170.	Equatorial Guinea	43.7
10.	United Kingdom	76.4		169.	Argentina	43.8

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Global Heat Map of Economic Freedom

FREEDOM AND OPPORTUNITY
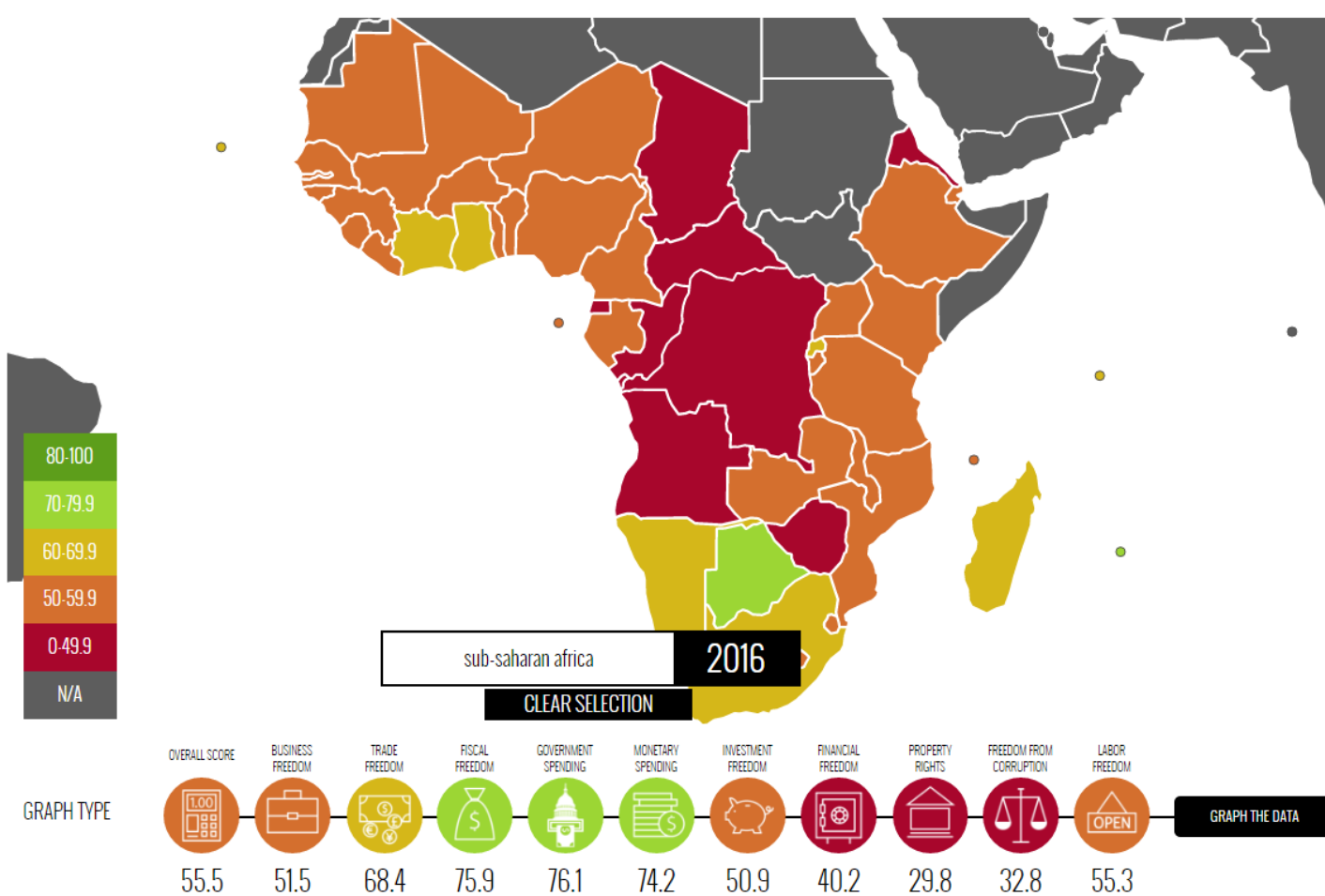
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Legend	
80-100	
70-79.9	
60-69.9	
50-59.9	
0-49.9	
N/A	

sub-saharan africa   2016

CLEAR SELECTION

GRAPH TYPE	OVERALL SCORE	BUSINESS FREEDOM	TRADE FREEDOM	FISCAL FREEDOM	GOVERNMENT SPENDING	MONETARY SPENDING	INVESTMENT FREEDOM	FINANCIAL FREEDOM	PROPERTY RIGHTS	FREEDOM FROM CORRUPTION	LABOR FREEDOM
	55.5	51.5	68.4	75.9	76.1	74.2	50.9	40.2	29.8	32.8	55.3

GRAPH THE DATA

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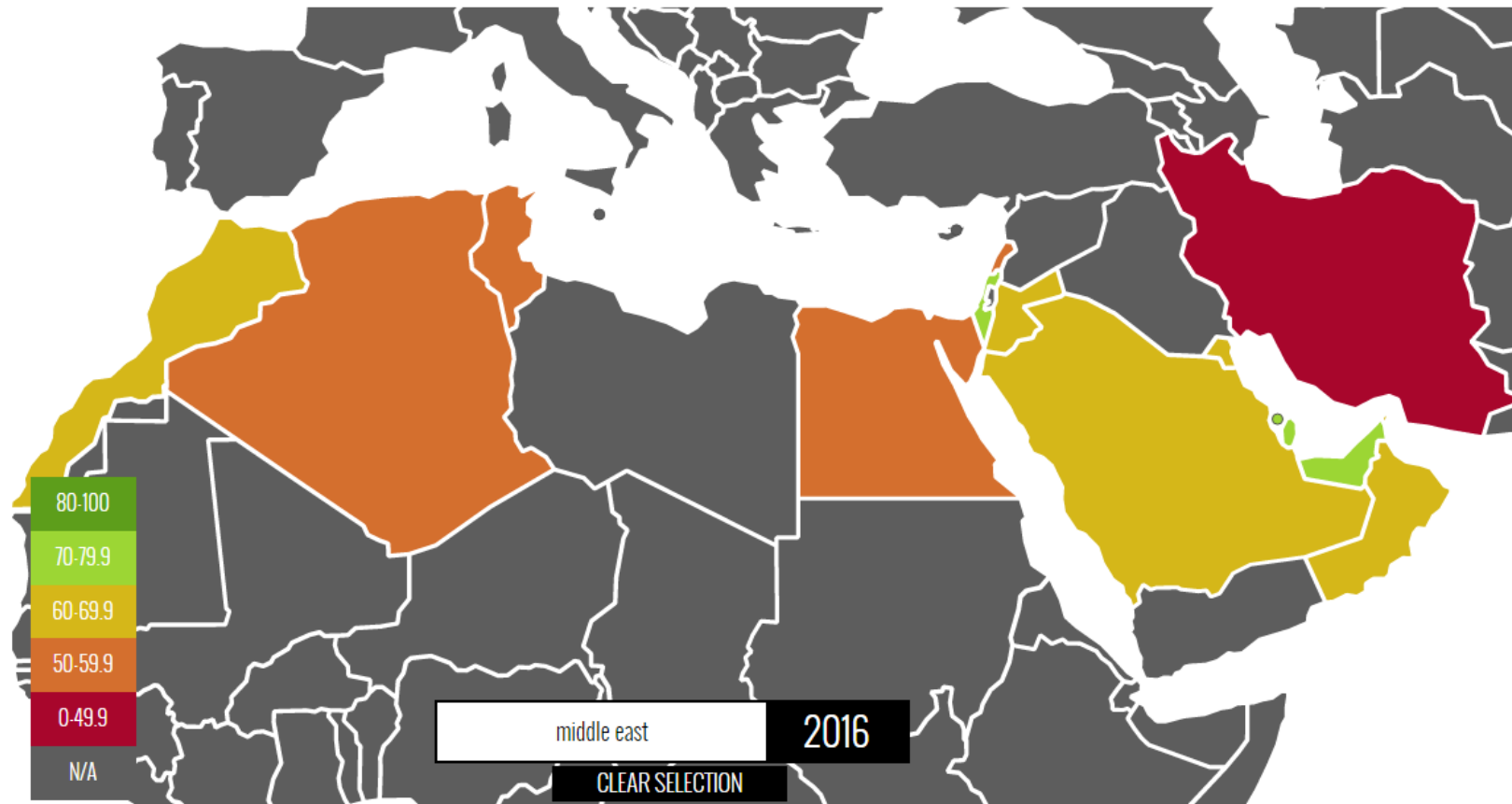
Economic Freedom in Nigeria

Economic Freedom Score

57.5

Freedom Trend

★ Abuja

Country Comparisons

Country	**57.5**
World Average	60.7
Regional Average	55.5
Free Economies	83.9

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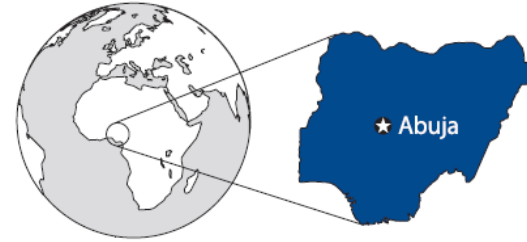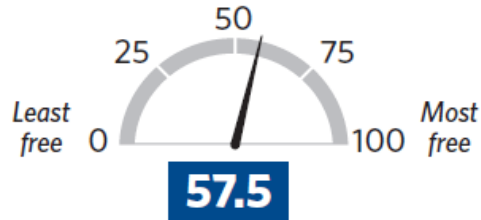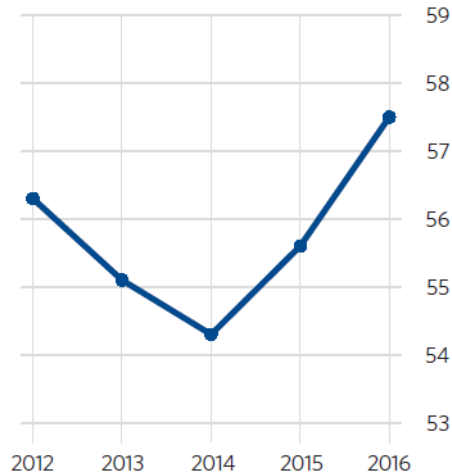
Economic Freedom in Nigeria

THE TEN ECONOMIC FREEDOMS

		Score	Country / World Average	Rank	1-Year Change
RULE OF LAW	Property Rights	30.0		92nd	0
	Freedom from Corruption	27.0		142nd	+2.0
GOVERNMENT SIZE	Fiscal Freedom	85.1		47th	−0.1
	Government Spending	94.6		3rd	+18.5
REGULATORY EFFICIENCY	Business Freedom	48.7		159th	+0.4
	Labor Freedom	72.9		30th	−4.8
	Monetary Freedom	71.5		132nd	+1.1
OPEN MARKETS	Trade Freedom	64.8		152nd	+1.0
	Investment Freedom	40.0		132nd	0
	Financial Freedom	40.0		105th	0

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Economic Freedom in Nigeria Compared to Selected African Countries and the European Union

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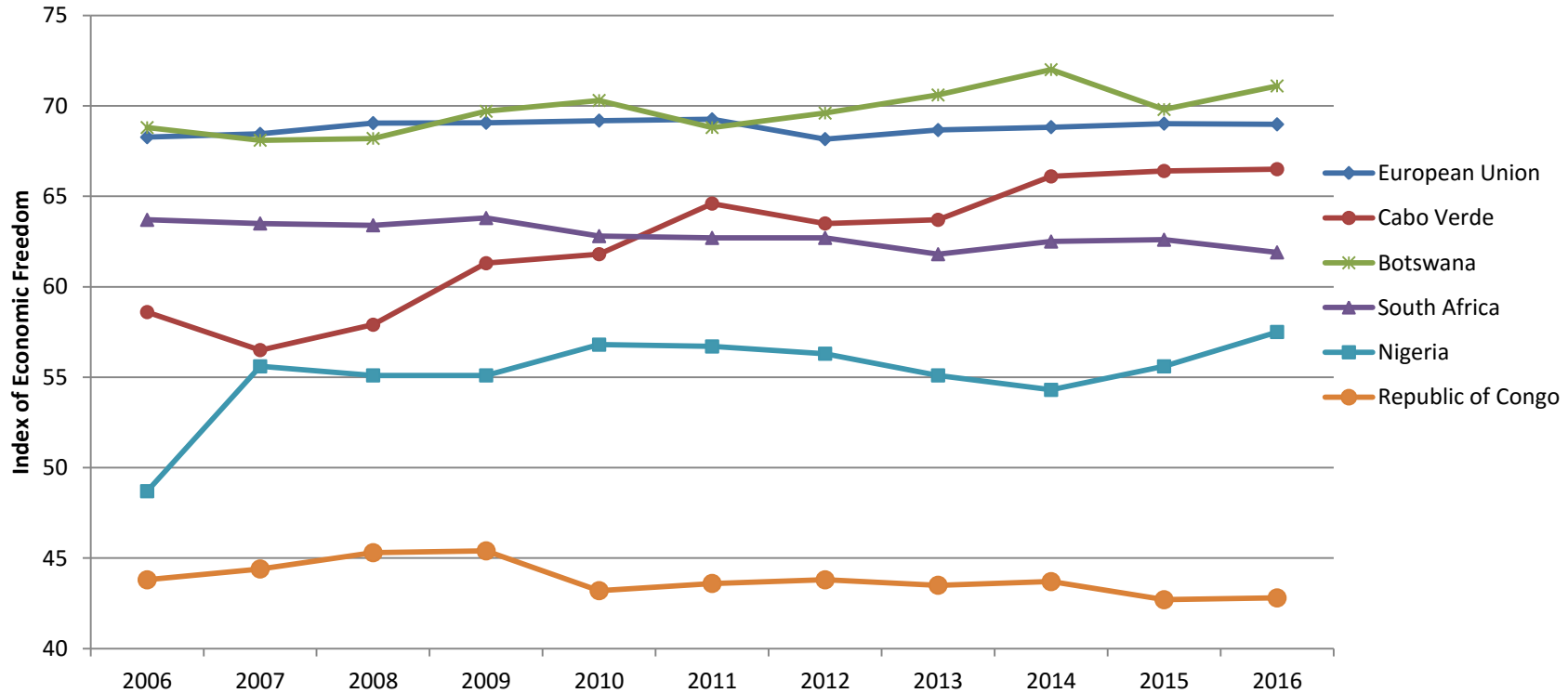
Economic Freedom in Nigeria Compared to Neighboring Countries

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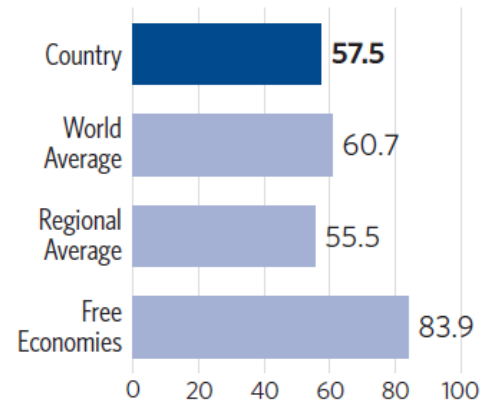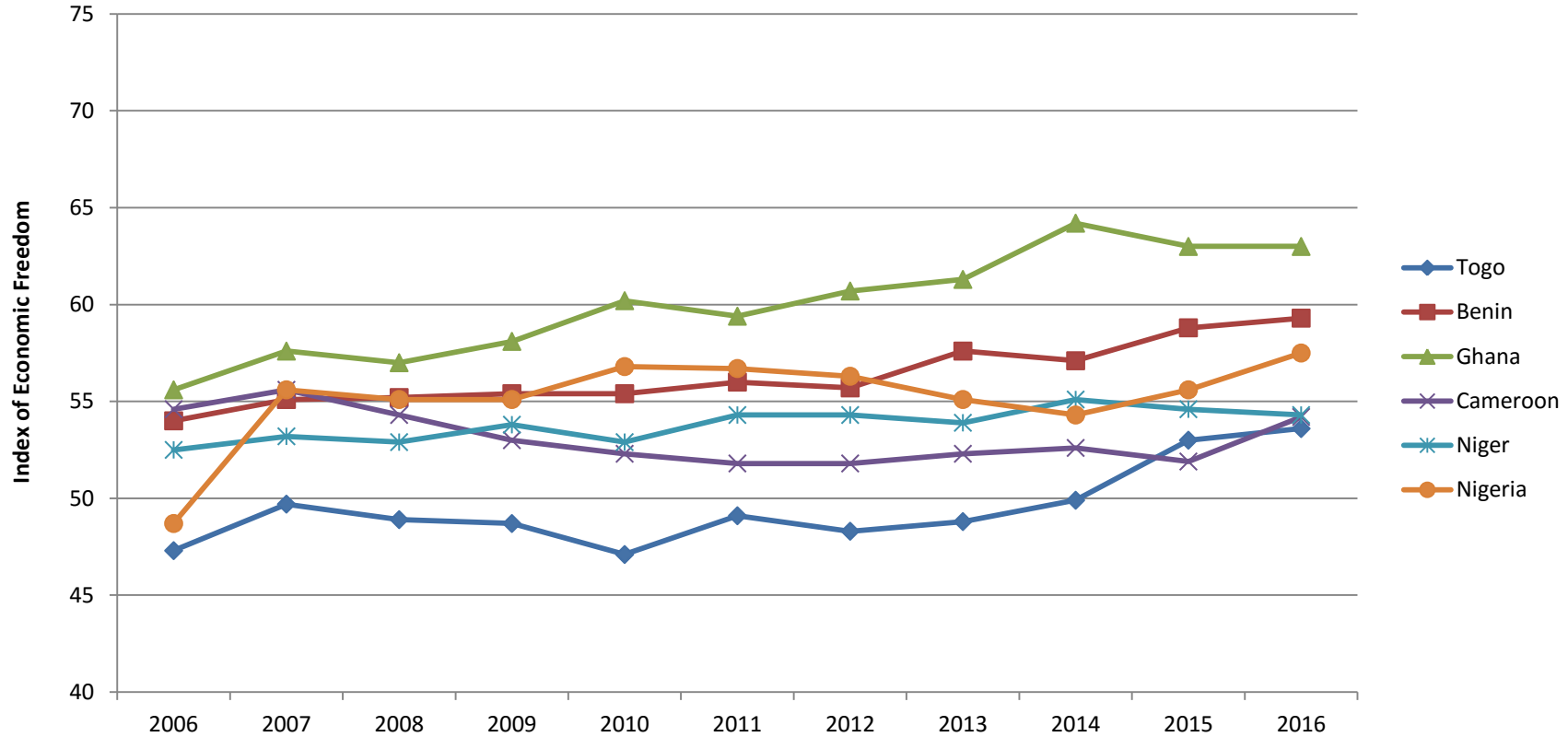
Economic Freedom in Nigeria Compared to Selected North African Countries

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