

# Kenya

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	5.2 (60)		5.5 (51)		5.4 (58)		5.8 (68)		6.5 (56)		6.6 (51)		6.3 (69)		6.5 (59)	
<b>1. Size of Government</b>	3.8		3.9		4.3		5.2		6.6		6.7		6.7		7.0	
A. Government Consumption	4.6	(24.2)	4.9	(23.3)	5.0	(23.1)	6.6	(17.6)	6.1	(19.1)	6.5	(17.8)	5.6	(20.8)	6.0	(19.5)
B. Transfers and Subsidies	9.5	(2.3)	8.9	(4.7)	9.4	(2.8)	9.2	(3.4)	9.2	(3.4)	9.2	(3.4)	9.2	(3.4)	9.9	(0.9)
C. Government Enterprises and Investment	0.0	(55.1)	2.0	(49.5)	0.0	(58.3)	2.0	(43.3)	4.0	(41.2)	4.0	(32.9)	4.0	(32.9)	4.0	(32.9)
D. Top Marginal Tax Rate	1.0		0.0		3.0		3.0		7.0		7.0		8.0		8.0	
(i) Top Marginal Income Tax Rate	1.0	(65)	0.0	(65)	3.0	(50)	3.0	(50)	7.0	(32)	7.0	(32)	8.0	(30)	8.0	(30)
(ii) Top Marginal Income and Payroll Tax Rate					3.0	(50)	3.0	(50)	7.0	(32)	7.0	(32)	8.0	(30)	8.0	(30)
<b>2. Legal Structure and Security of Property Rights</b>	4.2		5.3		5.3		3.8		4.0		4.0		3.2		4.2	
A. Judicial Independence													2.3		3.7	
B. Impartial Courts							3.4		3.4		3.4		2.7		4.0	
C. Protection of Intellectual Property													2.8		3.5	
D. Military Interference							3.4		5.0		5.0		5.0		6.7	
E. Integrity of Legal System							4.1		3.3		3.3		3.3		3.3	
<b>3. Access to Sound Money</b>	6.0		6.7		6.3		6.8		8.8		9.1		9.3		8.8	
A. Growth of Money Supply	8.5	(7.3)	9.1	(4.5)	7.5	(12.3)	7.2	(14.1)	8.6	(7.0)	9.0	(5.0)	8.4	(7.9)	8.4	(7.9)
B. Inflation Variability	7.5	(6.2)	9.5	(1.3)	9.4	(1.4)	7.3	(6.7)	8.5	(3.6)	8.5	(3.7)	9.2	(2.0)	8.7	(3.3)
C. Recent Annual Inflation	8.1	(9.6)	8.4	(8.2)	8.4	(8.2)	7.7	(11.3)	8.0	(10.0)	8.9	(5.7)	9.6	(2.0)	8.0	(9.8)
D. Freedom to Own Foreign Currency	0.0		0.0		0.0		5.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	5.7		5.5		5.2		7.6		7.0		7.0		6.6		6.6	
A. Taxes on International Trade	3.9		3.6		2.8		4.7		5.3		5.2		5.2		5.2	
(i) Taxes as Percentage of Exports and Imports	5.9	(6.1)	5.1	(7.4)	5.8	(6.3)	6.3	(5.6)	5.0	(7.5)	5.0	(7.5)	5.0	(7.5)	5.0	(7.5)
(ii) Mean Tariff Rate	1.9	(40.3)	2.2	(39.2)	1.3	(43.7)	3.2	(34.0)	6.1	(19.3)	6.0	(20.0)	6.0	(20.0)	6.0	(20.0)
(iii) Variability of Tariff Rates					1.4		(21.6)		4.7		(13.3)		4.6		(13.6)	
B. Regulatory Trade Barriers													5.3		5.5	
(i) Hidden Import Barriers													4.3		4.0	
(ii) Costs of Importing													6.3		7.0	
C. Size of Trade Sector	8.2		6.0		6.3		7.5		6.3		6.1		5.6		5.3	
D. Official versus Black Market Exchange Rate	8.0		9.6		8.8		9.6		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	0.0		0.0		0.0		8.0		5.4		5.4		6.9		6.9	
(i) Access to Foreign Capital													8.4		8.4	
(ii) Restrictions on Foreign Capital Transactions	0.0		0.0		0.0		8.0		5.4		5.4		5.4		5.4	
<b>5. Regulation of Credit, Labor and Business</b>	6.1		6.3		5.9		5.5		6.2		6.2		5.9		6.0	
A. Regulation of Credit Markets	6.2		6.7		7.3		5.4		6.9		7.1		6.0		5.9	
(i) Private Ownership of Banks	2.0		2.0		5.0		5.0		5.0		5.0		5.0		5.0	
(ii) Competition from Foreign Banks													3.0		3.0	
(iii) Extension of Credit to Private Sector	8.5		8.1		7.0		7.3		7.7		7.3		7.2		6.6	
(iv) Avoidance of Negative Real Interest Rates	8.0		10.0		10.0		4.0		8.0		9.0		9.0		9.0	
(v) Controls on Interest Rates													7.4		7.2	
B. Regulation of Labor Markets																
(i) Impact of Minimum Wage																
(ii) Flexibility in Hiring and Firing													5.8		5.7	
(iii) Collective Bargaining													6.3		6.0	
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business																
(i) Price Controls					2.0		4.0		6.0		6.0		4.2		4.7	
(ii) Administrative Obstacles for New Businesses													2.7		2.8	
(iii) Time Spent with Government Bureaucracy													5.0		5.0	
(iv) Ease of Starting a New Business													3.8		4.5	
(v) Irregular Payments to Government Officials													3.5		5.4	

# Kuwait

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	3.7 (98)	5.6 (46)	4.7 (90)	6.2 (56)	6.7 (46)	7.0 (34)	7.0 (33)	7.3 (24)
<b>1. Size of Government</b>	3.0	1.2	3.2	3.8	6.1	6.1	6.3	6.2
A. Government Consumption	3.9 (26.6)	2.4 (31.9)	0.0 (40.6)	0.0 (44.4)	1.4 (35.2)	1.3 (35.5)	2.3 (32.2)	1.7 (34.3)
B. Transfers and Subsidies			7.5 (9.8)	7.5 (9.7)	7.1 (11.2)	7.1 (11.2)	7.1 (11.2)	7.0 (11.5)
C. Government Enterprises and Investment	2.0 (43.5)	0.0 (61.3)	2.0 (46.0)	4.0 (21.8)	6.0 (20.5)	6.0 (16.3)	6.0 (16.3)	6.0 (16.3)
D. Top Marginal Tax Rate					10.0	10.0	10.0	10.0
(i) Top Marginal Income Tax Rate					10.0 (0)	10.0 (0)	10.0 (0)	10.0 (0)
(ii) Top Marginal Income and Payroll Tax Rate					10.0 (0)	10.0 (0)	10.0 (14)	10.0 (0)
<b>2. Legal Structure and Security of Property Rights</b>	1.8	5.8	2.7	6.5	6.9	6.9	6.9	7.3
A. Judicial Independence								
B. Impartial Courts				7.2	7.5	7.5	7.5	6.7
C. Protection of Intellectual Property								
D. Military Interference				8.1	8.3	8.3	8.3	8.3
E. Integrity of Legal System				7.0	8.3	8.3	8.3	8.3
<b>3. Access to Sound Money</b>	4.9	8.6	7.1	8.9	8.2	8.2	7.8	9.3
A. Growth of Money Supply	5.9 (20.5)	8.2 (9.0)	8.6 (7.0)	9.3 (-3.6)	9.9 (-0.5)	9.8 (1.1)	7.8 (11.1)	7.8 (11.1)
B. Inflation Variability	2.1 (19.8)	7.0 (7.4)	4.6 (13.6)	7.5 (6.2)	3.1 (17.3)	3.4 (16.4)	3.6 (16.1)	9.7 (0.8)
C. Recent Annual Inflation	1.5 (42.6)	9.0 (4.9)	8.0 (9.8)	8.7 (6.3)	9.6 (1.8)	9.7 (1.7)	9.7 (1.4)	9.8 (1.0)
D. Freedom to Own Foreign Currency	10.0	10.0		10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>		6.9	7.0	6.8	7.2	7.2	7.1	6.9
A. Taxes on International Trade		9.2	9.2	9.4	9.3	9.3	9.3	9.3
(i) Taxes as Percentage of Exports and Imports			9.2 (1.2)	9.4 (0.9)	9.3 (1.1)	9.3 (1.1)	9.3 (1.1)	9.3 (1.1)
(ii) Mean Tariff Rate		9.2 (4.0)					9.3 (3.5)	9.3 (3.5)
(iii) Variability of Tariff Rates								
B. Regulatory Trade Barriers								
(i) Hidden Import Barriers								
(ii) Costs of Importing								
C. Size of Trade Sector	6.5	5.3	5.4	4.4	4.1	4.1	3.7	2.7
D. Official versus Black Market Exchange Rate	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	2.0	2.0	2.0	4.6	4.6	4.6	4.6
(i) Access to Foreign Capital								
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	2.0	4.6	4.6	4.6	4.6
<b>5. Regulation of Credit, Labor and Business</b>	5.1	5.5	3.5	4.9	5.1	6.5	6.7	7.0
A. Regulation of Credit Markets	7.4	7.7	3.0	6.0	6.8	8.0	8.8	8.9
(i) Private Ownership of Banks	5.0	5.0	5.0	5.0	5.0	8.0	10.0	10.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	9.8	8.0	1.1	3.0	5.5	6.0	6.3	6.8
(iv) Avoidance of Negative Real Interest Rates		10.0		10.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								
(iii) Collective Bargaining								
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	1.0	1.0	0.0	0.0	0.0	10.0	10.0	10.0
C. Regulation of Business								
(i) Price Controls				6.0	6.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses								
(iii) Time Spent with Government Bureaucracy								
(iv) Ease of Starting a New Business								
(v) Irregular Payments to Government Officials								

# Latvia

	1980	1985	1990	1995	2000	2001	2002	2003
Summary Ratings (Rank) ▶				5.1 (91)	6.6 (53)	6.8 (42)	7.0 (33)	6.8 (44)
<b>1. Size of Government</b>				4.1	5.2	5.7	5.8	5.9
A. Government Consumption			7.6 (14.0)	4.1 (26.2)	4.9 (23.2)	4.6 (24.3)	4.8 (23.6)	4.5 (24.8)
B. Transfers and Subsidies				5.2 (18.2)	5.8 (15.9)	6.2 (14.3)	6.2 (14.3)	7.2 (10.9)
C. Government Enterprises and Investment				0.0	4.0	6.0	6.0	6.0
D. Top Marginal Tax Rate				7.0	6.0	6.0	6.0	6.0
(i) Top Marginal Income Tax Rate				7.0 (35)	9.0 (25)	9.0 (25)	9.0 (25)	9.0 (25)
(ii) Top Marginal Income and Payroll Tax Rate					3.0 (48)	3.0 (48)	3.0 (48)	3.0 (48)
<b>2. Legal Structure and Security of Property Rights</b>				6.0	5.9	5.7	6.4	5.6
A. Judicial Independence						4.1	5.3	4.0
B. Impartial Courts				5.8	6.2	4.1	5.0	3.8
C. Protection of Intellectual Property					3.8	3.7	5.0	3.5
D. Military Interference				7.5	8.3	8.3	8.3	8.3
E. Integrity of Legal System					8.3	8.3	8.3	8.3
<b>3. Access to Sound Money</b>			6.4	3.0	8.6	9.3	9.2	8.9
A. Growth of Money Supply				0.1 (49.5)	6.8 (16.0)	8.5 (7.4)	8.4 (8.1)	7.9 (10.5)
B. Inflation Variability	8.9 (2.7)		7.4 (6.4)	0.0 (365.3)	8.0 (4.9)	9.1 (2.3)	9.0 (2.5)	8.3 (4.3)
C. Recent Annual Inflation			6.9 (15.7)	6.8 (16.0)	9.5 (2.7)	9.5 (2.5)	9.6 (2.0)	9.4 (2.9)
D. Freedom to Own Foreign Currency			5.0	5.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>				8.0	7.2	7.6	7.6	7.6
A. Taxes on International Trade				9.5	8.3	8.7	8.7	8.7
(i) Taxes as Percentage of Exports and Imports				9.5 (0.8)	9.8 (0.3)	9.8 (0.3)	9.8 (0.3)	9.8 (0.3)
(ii) Mean Tariff Rate					8.9 (5.6)	9.3 (3.4)	9.3 (3.4)	9.3 (3.4)
(iii) Variability of Tariff Rates					6.3 (9.2)	7.0 (7.4)	7.0 (7.4)	7.0 (7.4)
B. Regulatory Trade Barriers					5.3	7.0	7.0	7.1
(i) Hidden Import Barriers					5.3	5.6	6.2	5.8
(ii) Costs of Importing						8.5	7.8	8.3
C. Size of Trade Sector			5.2	4.9	4.8	4.7	4.7	4.7
D. Official versus Black Market Exchange Rate			0.0	9.6	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets			0.0	8.0	7.6	7.5	7.7	7.7
(i) Access to Foreign Capital					8.3	8.3	8.4	8.4
(ii) Restrictions on Foreign Capital Transactions			0.0	8.0	6.9	6.7	6.9	6.9
<b>5. Regulation of Credit, Labor and Business</b>				4.3	6.1	5.9	6.2	6.2
A. Regulation of Credit Markets				3.7	7.9	8.3	8.4	8.4
(i) Private Ownership of Banks					10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks					5.1	5.1	5.1	5.1
(iii) Extension of Credit to Private Sector				5.4	8.0	8.1	8.4	8.5
(iv) Avoidance of Negative Real Interest Rates				2.0	8.0	10.0	10.0	10.0
(v) Controls on Interest Rates					8.3	8.3	8.3	8.3
B. Regulation of Labor Markets					4.5	4.7	4.9	4.9
(i) Impact of Minimum Wage					3.3	3.3	3.3	3.3
(ii) Flexibility in Hiring and Firing					3.9	5.1	5.7	5.2
(iii) Collective Bargaining					7.9	7.3	7.7	8.0
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription			0.0	1.0	3.0	3.0	3.0	3.0
C. Regulation of Business					5.8	4.7	5.4	5.3
(i) Price Controls			0.0	6.0	6.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses					7.2	3.3	4.5	3.3
(iii) Time Spent with Government Bureaucracy					4.7	4.0	4.5	5.8
(iv) Ease of Starting a New Business					5.0	4.6	6.0	5.3
(v) Irregular Payments to Government Officials					5.8	5.4	6.0	6.0

# Lithuania

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>				4.9 (93)	6.3 (68)	6.4 (62)	6.8 (44)	6.8 (44)
<b>1. Size of Government</b>				4.2	5.6	5.7	5.5	5.6
A. Government Consumption		4.3 (25.2)	5.1 (22.6)	4.4 (24.9)	4.7 (23.9)	4.5 (24.7)	5.3 (22.1)	
B. Transfers and Subsidies			7.3 (10.4)	6.9 (11.8)	7.2 (11.0)	7.2 (11.0)	6.6 (13.2)	
C. Government Enterprises and Investment			0.0	6.0	6.0	6.0	6.0	
D. Top Marginal Tax Rate			4.5	5.0	5.0	4.5	4.5	
(i) Top Marginal Income Tax Rate			7.0 (35)	7.0 (33)	7.0 (33)	7.0 (33)	7.0 (33)	
(ii) Top Marginal Income and Payroll Tax Rate			2.0 (51)	3.0 (50)	3.0 (50)	2.0 (51)	2.0 (51)	
<b>2. Legal Structure and Security of Property Rights</b>				5.9	5.8	5.1	5.3	5.4
A. Judicial Independence						3.5	3.8	3.8
B. Impartial Courts				5.9	6.1	3.1	3.8	4.0
C. Protection of Intellectual Property					3.2	3.7	4.0	4.0
D. Military Interference				7.2	8.3	8.3	8.3	8.3
E. Integrity of Legal System					8.3	6.7	6.7	6.7
<b>3. Access to Sound Money</b>		7.5	1.8	7.1	7.9	9.4	9.2	
A. Growth of Money Supply			0.0 (53.0)	7.5 (12.6)	8.8 (6.0)	8.8 (6.2)	7.9 (10.7)	
B. Inflation Variability			0.0 (329.2)	6.2 (9.5)	8.0 (5.1)	8.9 (2.7)	9.3 (1.7)	
C. Recent Annual Inflation		10.0 (-0.2)	2.4 (38.1)	9.8 (1.0)	9.8 (1.2)	9.9 (0.3)	9.8 (-1.2)	
D. Freedom to Own Foreign Currency		5.0	5.0	5.0	5.0	10.0	10.0	
<b>4. Freedom to Exchange with Foreigners</b>				8.2	7.3	7.8	7.9	7.8
A. Taxes on International Trade				8.4	8.5	8.8	8.8	8.8
(i) Taxes as Percentage of Exports and Imports				9.6 (0.7)	9.8 (0.3)	9.8 (0.3)	9.8 (0.2)	9.8 (0.2)
(ii) Mean Tariff Rate				9.1 (4.5)	8.9 (5.4)	9.8 (1.1)	9.9 (0.7)	9.7 (1.3)
(iii) Variability of Tariff Rates				6.4 (9.0)	6.8 (8.0)	6.8 (8.0)	6.8 (8.0)	6.8 (8.0)
B. Regulatory Trade Barriers					5.2	7.2	7.5	7.4
(i) Hidden Import Barriers					5.2	5.3	5.8	6.0
(ii) Costs of Importing						9.0	9.3	8.8
C. Size of Trade Sector		6.3	6.3	5.0	5.3	5.6	5.5	
D. Official versus Black Market Exchange Rate		0.0	10.0	10.0	10.0	10.0	10.0	
E. Restrictions on Capital Markets		0.0	8.0	7.8	7.8	7.4	7.2	
(i) Access to Foreign Capital				8.1	8.1	7.8	8.2	
(ii) Restrictions on Foreign Capital Transactions		0.0	8.0	7.5	7.5	6.9	6.2	
<b>5. Regulation of Credit, Labor and Business</b>		2.5	4.5	5.6	5.5	5.8	5.8	
A. Regulation of Credit Markets		0.0	4.4	6.4	6.8	7.9	8.1	
(i) Private Ownership of Banks		0.0	5.0	5.0	5.0	8.0	8.0	
(ii) Competition from Foreign Banks				5.2	5.2	7.0	7.0	
(iii) Extension of Credit to Private Sector			8.3	6.6	6.7	7.0	8.0	
(iv) Avoidance of Negative Real Interest Rates			0.0	8.0	10.0	10.0	10.0	
(v) Controls on Interest Rates				7.3	7.3	7.3	7.3	
B. Regulation of Labor Markets				4.2	4.5	4.5	4.3	
(i) Impact of Minimum Wage				3.0	3.0	3.0	3.0	
(ii) Flexibility in Hiring and Firing				2.8	3.6	3.7	3.5	
(iii) Collective Bargaining				8.2	8.2	8.2	7.7	
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription		0.0	3.0	3.0	3.0	3.0	3.0	
C. Regulation of Business				6.2	5.3	5.1	5.1	
(i) Price Controls		0.0	4.0	4.0	6.0	6.0	6.0	
(ii) Administrative Obstacles for New Businesses				7.3	3.0	3.0	3.3	
(iii) Time Spent with Government Bureaucracy				7.5	5.5	5.8	5.0	
(iv) Ease of Starting a New Business				4.2	3.8	4.2	4.2	
(v) Irregular Payments to Government Officials				8.3	8.0	6.7	6.8	

## Luxembourg

	1980	1985	1990	1995	2000	2001	2002	2003
Summary Ratings (Rank) ▶	7.8 (2)	8.2 (2)	7.5 (5)	7.7 (11)	7.8 (11)	7.7 (11)	7.7 (10)	7.8 (9)
<b>1. Size of Government</b>	6.8	7.4	4.7	4.4	4.5	4.6	4.3	4.2
A. Government Consumption	6.5 (17.8)	6.8 (16.9)	6.5 (17.8)	3.8 (26.9)	3.1 (29.3)	3.1 (29.6)	2.3 (32.3)	2.8 (30.6)
B. Transfers and Subsidies			2.9 (26.6)	3.3 (25.2)	3.4 (24.8)	4.5 (20.8)	4.5 (20.8)	3.6 (24.0)
C. Government Enterprises and Investment	7.0 (22.0)	8.0 (18.2)	8.0 (19.2)	8.0	8.0 (23.7)	7.0 (23.7)	7.0 (23.7)	7.0 (23.7)
D. Top Marginal Tax Rate			1.5	2.5	3.5	4.0	3.5	3.5
(i) Top Marginal Income Tax Rate			1.0 (56)	3.0 (50)	4.0 (49)	4.0 (41)	4.0 (41)	4.0 (41)
(ii) Top Marginal Income and Payroll Tax Rate			2.0 (58)	2.0 (60)	3.0 (54)	4.0 (41)	3.0 (47)	3.0 (47)
<b>2. Legal Structure and Security of Property Rights</b>	7.8	8.3	8.3	9.1	8.6	8.6	8.4	8.9
A. Judicial Independence				9.5	7.3	7.3	7.5	8.3
B. Impartial Courts				8.6	8.2	8.2	7.5	8.3
C. Protection of Intellectual Property				7.4	7.6	7.6	7.0	7.7
D. Military Interference				10.0	10.0	10.0	10.0	10.0
E. Integrity of Legal System				10.0	10.0	10.0	10.0	10.0
<b>3. Access to Sound Money</b>	8.9	9.5	9.3	9.7	9.7	9.6	9.6	9.7
A. Growth of Money Supply	8.6 (7.0)	9.8 (0.8)	8.4 (7.8)	9.8 (0.9)	9.8 (1.0)	9.6 (1.9)	9.5 (2.6)	9.5 (2.6)
B. Inflation Variability	8.6 (3.6)	8.9 (2.7)	9.5 (1.2)	9.2 (1.9)	9.7 (0.6)	9.5 (1.2)	9.4 (1.5)	9.7 (0.8)
C. Recent Annual Inflation	8.4 (7.9)	9.4 (3.0)	9.3 (3.4)	9.9 (0.7)	9.4 (3.1)	9.5 (2.7)	9.6 (2.1)	9.6 (2.1)
D. Freedom to Own Foreign Currency	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	8.6	8.8	8.5	8.4	9.0	9.0	8.9	8.9
A. Taxes on International Trade	9.1	9.2	8.5	8.7	9.2	9.1	9.1	9.2
(i) Taxes as Percentage of Exports and Imports	9.9 (0.1)	9.9 (0.1)	9.9 (0.1)	9.9 (0.1)	9.8 (0.3)	9.8 (0.3)	9.9 (0.2)	9.9 (0.2)
(ii) Mean Tariff Rate	8.2 (8.8)	8.5 (7.5)	8.5 (7.4)	8.7 (6.7)	9.5 (2.4)	9.5 (2.7)	9.4 (3.1)	9.7 (1.4)
(iii) Variability of Tariff Rates			7.1 (7.2)	7.6 (5.9)	8.2 (4.4)	8.0 (4.9)	8.0 (4.9)	8.0 (4.9)
B. Regulatory Trade Barriers				8.7	9.1	9.1	9.0	9.2
(i) Hidden Import Barriers				8.7	8.2	8.2	8.2	8.5
(ii) Costs of Importing					10.0	10.0	9.9	9.8
C. Size of Trade Sector	5.8	6.6	5.9	5.4	7.4	7.2	6.8	6.4
D. Official versus Black Market Exchange Rate	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	10.0	10.0	10.0	9.4	9.6	9.6	9.6	9.6
(i) Access to Foreign Capital				8.9	9.9	9.9	10.0	10.0
(ii) Restrictions on Foreign Capital Transactions	10.0	10.0	10.0	10.0	9.2	9.2	9.2	9.2
<b>5. Regulation of Credit, Labor and Business</b>	6.9	6.9	6.6	6.8	6.9	6.8	7.4	7.2
A. Regulation of Credit Markets	10.0	10.0	10.0	8.4	8.9	9.0	9.2	9.1
(i) Private Ownership of Banks	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks				8.6			10.0	10.0
(iii) Extension of Credit to Private Sector				6.3	6.8	6.9	6.8	6.4
(iv) Avoidance of Negative Real Interest Rates	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates				7.0				
B. Regulation of Labor Markets			6.5	5.4			6.3	6.0
(i) Impact of Minimum Wage				3.6				
(ii) Flexibility in Hiring and Firing			4.3	4.3			4.2	4.8
(iii) Collective Bargaining	5.2	5.2	5.2	5.2			5.7	5.8
(iv) Incentives from Unemployment Benefits				4.2			5.3	3.5
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business				6.5			6.6	6.5
(i) Price Controls			2.0	5.0	7.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses							4.3	4.3
(iii) Time Spent with Government Bureaucracy				7.2			6.8	6.5
(iv) Ease of Starting a New Business				7.0			7.3	7.0
(v) Irregular Payments to Government Officials				6.9			8.5	8.5

# Macedonia

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>								5.6 (98)
<b>1. Size of Government</b>								5.1
A. Government Consumption								6.4 (18.4)
B. Transfers and Subsidies								
C. Government Enterprises and Investment								4.0
D. Top Marginal Tax Rate								5.0
(i) Top Marginal Income Tax Rate								7.0 (35)
(ii) Top Marginal Income and Payroll Tax Rate								3.0 (50)
<b>2. Legal Structure and Security of Property Rights</b>								2.6
A. Judicial Independence								2.2
B. Impartial Courts								2.3
C. Protection of Intellectual Property								2.5
D. Military Interference								3.5
E. Integrity of Legal System								
<b>3. Access to Sound Money</b>								7.8
A. Growth of Money Supply								7.5 (12.4)
B. Inflation Variability								9.0 (2.4)
C. Recent Annual Inflation								9.8 (1.1)
D. Freedom to Own Foreign Currency								5.0
<b>4. Freedom to Exchange with Foreigners</b>								6.3
A. Taxes on International Trade								6.7
(i) Taxes as Percentage of Exports and Imports								
(ii) Mean Tariff Rate								8.0 (10.2)
(iii) Variability of Tariff Rates								5.4 (11.6)
B. Regulatory Trade Barriers								5.9
(i) Hidden Import Barriers								4.3
(ii) Costs of Importing								7.5
C. Size of Trade Sector								4.2
D. Official versus Black Market Exchange Rate								10.0
E. Restrictions on Capital Markets								4.8
(i) Access to Foreign Capital								5.8
(ii) Restrictions on Foreign Capital Transactions								3.8
<b>5. Regulation of Credit, Labor and Business</b>								6.0
A. Regulation of Credit Markets								7.9
(i) Private Ownership of Banks								8.0
(ii) Competition from Foreign Banks								7.0
(iii) Extension of Credit to Private Sector								8.7
(iv) Avoidance of Negative Real Interest Rates								8.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								5.7
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								4.5
(iii) Collective Bargaining								7.7
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription								5.0
C. Regulation of Business								4.2
(i) Price Controls								
(ii) Administrative Obstacles for New Businesses								2.8
(iii) Time Spent with Government Bureaucracy								7.0
(iv) Ease of Starting a New Business								2.3
(v) Irregular Payments to Government Officials								4.8

## Madagascar

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	4.4 (82)		4.6 (85)		4.6 (94)		4.7 (100)		5.8 (86)		6.2 (71)		5.6 (98)		5.9 (88)	
<b>1. Size of Government</b>	4.1		4.4		6.3		6.5		6.5		7.0		7.0		6.8	
A. Government Consumption	8.3	(11.9)	8.9	(9.9)	9.3	(8.5)	9.7	(6.9)	9.8	(6.8)	9.0	(9.4)	9.0	(9.2)	8.5	(11.2)
B. Transfers and Subsidies					9.8	(1.4)	9.8	(1.1)	9.9	(1.0)	9.9	(1.0)	9.9	(1.0)	9.9	(1.0)
C. Government Enterprises and Investment	0.0	(65.4)	0.0	(79.9)	0.0	(53.5)	0.0	(54.8)	0.0	(58.7)	2.0	(49.0)	2.0	(49.0)	2.0	(49.0)
D. Top Marginal Tax Rate																
(i) Top Marginal Income Tax Rate																
(ii) Top Marginal Income and Payroll Tax Rate																
<b>2. Legal Structure and Security of Property Rights</b>			4.3		3.1		4.8		4.6		4.6		3.0		3.2	
A. Judicial Independence														2.3		2.8
B. Impartial Courts							4.1		4.4		4.4		3.0			3.2
C. Protection of Intellectual Property													3.0			3.5
D. Military Interference							4.2		5.0		5.0		1.7			1.7
E. Integrity of Legal System							7.0		5.0		5.0		5.0			5.0
<b>3. Access to Sound Money</b>	5.7		5.7		5.5		2.8		7.2		7.7		7.0		7.8	
A. Growth of Money Supply	6.8	(15.9)	8.1	(9.7)	6.3	(18.7)	6.3	(18.7)	7.9	(10.7)	7.7	(11.6)	7.5	(12.5)	8.3	(8.3)
B. Inflation Variability	8.9	(2.8)	6.9	(7.8)	8.1	(4.8)	4.0	(14.9)	8.2	(4.4)	9.6	(1.1)	8.7	(3.2)	8.2	(4.5)
C. Recent Annual Inflation	7.0	(15.0)	7.9	(10.4)	7.7	(11.5)	1.0	(45.2)	7.6	(12.0)	8.6	(6.9)	6.8	(15.9)	9.8	(-1.2)
D. Freedom to Own Foreign Currency	0.0		0.0		0.0		0.0		5.0		5.0		5.0			5.0
<b>4. Freedom to Exchange with Foreigners</b>	3.5		4.1		4.6		5.7		6.2		6.6		5.8		6.3	
A. Taxes on International Trade	4.0		0.8		1.7		5.1		3.2		6.1		6.1		6.1	
(i) Taxes as Percentage of Exports and Imports	4.3	(8.5)			0.7	(14.0)	4.3	(8.5)	3.2	(10.2)	3.2	(10.2)	3.2	(10.2)	3.2	(10.2)
(ii) Mean Tariff Rate	3.7	(31.5)	0.8	(46.0)	2.8	(36.0)	4.0	(30.0)			8.9	(5.4)	8.9	(5.4)	8.9	(5.4)
(iii) Variability of Tariff Rates							6.9	(7.7)								
B. Regulatory Trade Barriers													4.4			5.4
(i) Hidden Import Barriers													3.8			4.2
(ii) Costs of Importing													4.9			6.7
C. Size of Trade Sector	5.1		3.1		4.6		5.5		6.4		5.6		3.4			4.8
D. Official versus Black Market Exchange Rate	0.0		8.2		8.6		9.6		10.0		10.0		10.0			10.0
E. Restrictions on Capital Markets	0.0		0.0		0.0		0.0		3.0		3.0		5.2			5.4
(i) Access to Foreign Capital													7.4			7.8
(ii) Restrictions on Foreign Capital Transactions	0.0		0.0		0.0		0.0		3.0		3.0		3.0			3.0
<b>5. Regulation of Credit, Labor and Business</b>	4.2		4.3		3.5		3.7		4.4		5.1		5.1		5.5	
A. Regulation of Credit Markets	4.6		4.9		3.1		3.7		6.0		6.9		7.7		7.7	
(i) Private Ownership of Banks	0.0		0.0		0.0		2.0		2.0		5.0		8.0		8.0	
(ii) Competition from Foreign Banks																
(iii) Extension of Credit to Private Sector	9.3		9.7		9.3		9.0		7.9		6.8		6.2		6.2	
(iv) Avoidance of Negative Real Interest Rates					0.0		0.0		8.0		9.0		9.0			9.0
(v) Controls on Interest Rates																
B. Regulation of Labor Markets													4.2			4.4
(i) Impact of Minimum Wage																
(ii) Flexibility in Hiring and Firing													4.5			5.0
(iii) Collective Bargaining													7.0			7.3
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	1.0		1.0		1.0		1.0		1.0		1.0		1.0			1.0
C. Regulation of Business													3.5			4.2
(i) Price Controls					0.0		0.0		0.0		4.0		4.0			4.0
(ii) Administrative Obstacles for New Businesses													1.3			2.5
(iii) Time Spent with Government Bureaucracy													4.5			5.8
(iv) Ease of Starting a New Business													4.0			5.2
(v) Irregular Payments to Government Officials													3.5			3.8

# Malawi

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	4.9 (71)	5.1 (66)	5.1 (70)	4.4 (109)	4.7 (116)	5.2 (109)	5.6 (98)	5.5 (103)
<b>1. Size of Government</b>	4.7	4.6	4.8	4.3	3.9	3.9	3.9	3.9
A. Government Consumption	5.4 (21.6)	5.8 (20.3)	6.7 (17.4)	5.9 (19.8)	6.8 (16.8)	6.6 (17.5)	6.6 (17.5)	6.6 (17.5)
B. Transfers and Subsidies	9.6 (2.0)	9.5 (2.3)	9.5 (2.4)					
C. Government Enterprises and Investment	0.0 (69.3)	0.0 (62.0)	0.0 (48.2)	0.0 (65.2)	0.0 (79.0)	0.0 (70.8)	0.0 (70.8)	0.0 (70.8)
D. Top Marginal Tax Rate	4.0	3.0	3.0	7.0	5.0	5.0	5.0	5.0
(i) Top Marginal Income Tax Rate	4.0 (45)	3.0 (50)	3.0 (50)	7.0 (35)	5.0 (38)	5.0 (38)	5.0 (38)	5.0 (38)
(ii) Top Marginal Income and Payroll Tax Rate				7.0 (35)	5.0 (38)	5.0 (38)	5.0 (38)	5.0 (38)
<b>2. Legal Structure and Security of Property Rights</b>	3.6	4.0	4.5	5.4	5.5	5.3	5.6	5.6
A. Judicial Independence				6.7	6.2		6.0	6.3
B. Impartial Courts				4.8	4.9	4.9	6.7	5.7
C. Protection of Intellectual Property				4.8	3.2		3.8	4.2
D. Military Interference				6.4	6.7	6.7	6.7	6.7
E. Integrity of Legal System				4.1	6.7	5.8	5.0	5.0
<b>3. Access to Sound Money</b>	6.1	6.4	5.2	1.2	2.8	5.1	6.2	6.0
A. Growth of Money Supply	9.9 (-0.5)	8.4 (8.0)	5.7 (21.4)	4.9 (25.7)	5.1 (24.7)	5.5 (22.4)	6.4 (18.1)	6.4 (18.1)
B. Inflation Variability	7.6 (5.9)	8.9 (2.7)	7.3 (6.6)	0.0 (28.5)	2.2 (19.4)	5.1 (12.2)	6.4 (9.0)	4.5 (13.8)
C. Recent Annual Inflation	6.8 (15.8)	8.2 (8.9)	7.8 (10.9)	0.0 (90.4)	4.1 (29.6)	4.6 (27.2)	7.1 (14.7)	8.1 (9.6)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	0.0	5.0	5.0	5.0
<b>4. Freedom to Exchange with Foreigners</b>	4.6	5.0	5.9	6.3	5.9	6.1	6.5	6.5
A. Taxes on International Trade	5.6	5.4	6.6	4.6	5.0	5.9	5.9	5.9
(i) Taxes as Percentage of Exports and Imports	5.6 (6.6)	4.1 (8.8)	6.2 (5.7)	6.2 (5.7)	4.6 (8.1)	4.6 (8.1)	4.6 (8.1)	4.6 (8.1)
(ii) Mean Tariff Rate		6.7 (16.7)	7.0 (15.2)	3.8 (30.8)	6.1 (19.6)	7.3 (13.3)	7.3 (13.3)	7.3 (13.3)
(iii) Variability of Tariff Rates				3.8 (15.5)	4.2 (14.5)	5.8 (10.5)	5.8 (10.5)	5.8 (10.5)
B. Regulatory Trade Barriers							6.1	6.1
(i) Hidden Import Barriers							6.3	5.3
(ii) Costs of Importing							5.9	6.8
C. Size of Trade Sector	6.7	5.4	5.4	6.8	5.5	5.4	5.6	5.6
D. Official versus Black Market Exchange Rate	0.4	4.0	7.2	9.8	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	2.0	2.0	2.0	0.8	0.8	5.1	4.7
(i) Access to Foreign Capital							9.2	8.6
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	2.0	0.8	0.8	0.9	0.8
<b>5. Regulation of Credit, Labor and Business</b>	5.5	5.7	5.1	5.0	5.1	5.7	5.9	5.7
A. Regulation of Credit Markets	4.6	5.3	5.3	3.8	4.0	5.5	5.1	4.9
(i) Private Ownership of Banks	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	7.9	6.0	8.0	5.5	5.9	6.4	5.2	4.7
(iv) Avoidance of Negative Real Interest Rates	4.0	8.0	6.0	4.0	4.0	8.0	8.0	8.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets							7.6	7.5
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing							5.3	4.8
(iii) Collective Bargaining							7.3	7.7
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business							5.2	4.7
(i) Price Controls			0.0	4.0	4.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses							4.0	4.2
(iii) Time Spent with Government Bureaucracy							4.0	3.3
(iv) Ease of Starting a New Business							5.3	4.8
(v) Irregular Payments to Government Officials							6.5	5.3



# Malaysia

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	6.9 (11)		7.0 (11)		7.3 (9)		7.4 (17)		6.8 (43)		6.4 (62)		6.5 (57)		6.5 (59)	
<b>1. Size of Government</b>	4.8		5.6		6.3		6.4		6.7		5.6		5.4		5.3	
A. Government Consumption	4.5	(24.6)	5.1	(22.7)	5.6	(21.0)	5.6	(20.9)	5.9	(20.1)	5.2	(22.2)	4.7	(23.9)	4.7	(24.2)
B. Transfers and Subsidies	8.8	(4.8)	9.2	(3.6)	9.5	(2.4)	9.0	(4.0)	9.0	(4.1)	9.0	(4.1)	9.0	(4.1)	8.4	(6.4)
C. Government Enterprises and Investment	4.0	(37.3)	2.0	(46.8)	4.0	(35.5)	4.0	(29.2)	4.0	(34.6)	0.0	(50.8)	0.0	(50.8)	0.0	(50.8)
D. Top Marginal Tax Rate	2.0		6.0		6.0		7.0		8.0		8.0		8.0		8.0	
(i) Top Marginal Income Tax Rate	2.0	(60)	6.0	(45)	6.0	(45)	7.0	(32)	8.0	(29)	8.0	(28)	8.0	(28)	8.0	(28)
(ii) Top Marginal Income and Payroll Tax Rate					6.0 (45)		7.0 (32)		8.0 (29)		8.0 (28)		8.0 (28)		8.0 (28)	
<b>2. Legal Structure and Security of Property Rights</b>	6.6		6.3		6.5		6.6		5.6		6.1		6.6		6.6	
A. Judicial Independence							6.2		4.5		5.4		5.8		6.7	
B. Impartial Courts							6.1		6.0		6.4		7.2		6.7	
C. Protection of Intellectual Property							6.1		4.2		5.6		6.5		6.3	
D. Military Interference							7.8		8.3		8.3		8.3		8.3	
E. Integrity of Legal System							7.0		5.0		5.0		5.0		5.0	
<b>3. Access to Sound Money</b>	8.9		8.4		9.0		9.1		8.1		6.7		6.7		7.0	
A. Growth of Money Supply	8.1	(9.7)	9.8	(0.9)	8.7	(6.5)	8.0	(9.9)	9.1	(-4.4)	9.0	(-5.0)	9.0	(4.8)	9.6	(2.2)
B. Inflation Variability	8.8	(3.1)	8.9	(2.6)	7.9	(5.2)	9.4	(1.5)	8.8	(3.1)	8.3	(4.3)	8.3	(4.3)	8.7	(3.3)
C. Recent Annual Inflation	8.6	(6.9)	9.7	(-1.5)	9.4	(3.0)	9.0	(5.0)	9.7	(1.5)	9.7	(1.4)	9.6	(1.8)	9.8	(1.1)
D. Freedom to Own Foreign Currency	10.0		5.0		10.0		10.0		5.0		0.0		0.0		0.0	
<b>4. Freedom to Exchange with Foreigners</b>	7.9		8.0		8.0		8.0		7.5		7.4		7.6		7.6	
A. Taxes on International Trade	6.4		6.7		6.8		6.9		5.7		6.0		6.0		6.0	
(i) Taxes as Percentage of Exports and Imports	4.9	(7.7)	6.2	(5.7)	7.9	(3.2)	8.9	(1.6)	9.0	(1.6)	9.6	(0.6)	9.6	(0.6)	9.6	(0.6)
(ii) Mean Tariff Rate	7.9	(10.6)	7.3	(13.6)	7.4	(13.0)	7.4	(12.8)	8.2	(9.2)	8.5	(7.5)	8.5	(7.5)	8.5	(7.3)
(iii) Variability of Tariff Rates					5.0 (12.5)		4.4 (14.0)		0.0 (33.3)		0.0 (33.3)		0.0 (33.3)		0.0 (33.3)	
B. Regulatory Trade Barriers							6.7		7.9		7.5		7.8		7.3	
(i) Hidden Import Barriers							6.7		6.7		6.3		6.7		5.8	
(ii) Costs of Importing									9.2		8.6		9.0		8.7	
C. Size of Trade Sector	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
D. Official versus Black Market Exchange Rate	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	5.0		5.0		5.0		6.2		3.7		3.7		4.2		4.6	
(i) Access to Foreign Capital							7.3		6.6		6.6		7.6		8.4	
(ii) Restrictions on Foreign Capital Transactions	5.0		5.0		5.0		5.0		0.8		0.8		0.8		0.8	
<b>5. Regulation of Credit, Labor and Business</b>	6.2		6.6		6.5		6.7		6.3		6.1		6.1		6.1	
A. Regulation of Credit Markets	6.3		7.7		7.8		6.3		6.0		6.0		5.8		6.0	
(i) Private Ownership of Banks	5.0		5.0		5.0		5.0		5.0		5.0		5.0		5.0	
(ii) Competition from Foreign Banks							3.2		2.1		2.1		2.1		2.1	
(iii) Extension of Credit to Private Sector	7.9		8.0		8.4		8.7		9.3		9.4		9.4		9.3	
(iv) Avoidance of Negative Real Interest Rates	6.0		10.0		10.0		10.0		10.0		10.0		9.0		10.0	
(v) Controls on Interest Rates							4.8		3.7		3.7		3.7		3.7	
B. Regulation of Labor Markets					8.2		7.6		6.6		6.6		6.6		6.8	
(i) Impact of Minimum Wage							6.7		4.5		4.5		4.5		4.5	
(ii) Flexibility in Hiring and Firing							6.7		4.0		4.0		3.8		5.8	
(iii) Collective Bargaining	7.9		7.9		7.9		7.9		7.5		7.4		7.7		7.0	
(iv) Incentives from Unemployment Benefits							6.5		7.0		7.0		7.2		6.8	
(v) Military Conscription	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business							6.1		6.2		5.6		5.9		5.6	
(i) Price Controls					5.0		4.0		3.0		4.0		5.0		4.0	
(ii) Administrative Obstacles for New Businesses									7.1		4.1		4.3		5.3	
(iii) Time Spent with Government Bureaucracy							8.1		8.4		5.8		5.8		5.0	
(iv) Ease of Starting a New Business							7.2		6.3		7.3		7.5		6.7	
(v) Irregular Payments to Government Officials							5.4		6.1		6.7		6.7		7.0	

# Mali

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	5.9 (26)	5.5 (51)	5.5 (52)	5.3 (84)	6.0 (78)	5.7 (91)	5.5 (102)	5.6 (98)
<b>1. Size of Government</b>	7.8	7.1	7.1	5.2	5.7	5.1	5.1	5.1
A. Government Consumption	10.0 (4.9)	7.9 (13.1)	7.3 (15.1)	6.5 (18.0)	7.5 (14.6)	6.3 (18.7)	6.1 (19.2)	6.1 (19.2)
B. Transfers and Subsidies	9.5 (2.3)	9.5 (2.3)	10.0 (0.6)					
C. Government Enterprises and Investment	4.0 (21.4)	4.0 (22.4)	4.0	4.0	4.0	4.0	4.0	4.0
D. Top Marginal Tax Rate								
(i) Top Marginal Income Tax Rate								
(ii) Top Marginal Income and Payroll Tax Rate								
<b>2. Legal Structure and Security of Property Rights</b>	4.2	3.1	3.0	5.3	5.0	5.0	4.3	4.5
A. Judicial Independence							4.0	3.3
B. Impartial Courts				4.7	4.4	4.4	3.7	3.5
C. Protection of Intellectual Property							2.3	3.8
D. Military Interference				5.5	6.7	6.7	6.7	6.7
E. Integrity of Legal System				7.0	5.0	5.0	5.0	5.0
<b>3. Access to Sound Money</b>	5.9	6.4	7.0	5.1	8.4	6.6	6.1	6.7
A. Growth of Money Supply	8.1 (9.3)	7.7 (11.4)	9.0 (-5.0)	7.9 (10.6)	10.0 (0.0)	9.0 (4.8)	8.2 (8.8)	8.2 (8.8)
B. Inflation Variability	8.8 (2.9)	8.3 (4.3)	9.4 (1.6)	5.2 (12.0)	8.8 (2.9)	8.3 (4.3)	7.1 (7.4)	8.6 (3.4)
C. Recent Annual Inflation	6.7 (16.3)	9.7 (1.3)	9.5 (2.7)	7.5 (12.5)	9.9 (-0.7)	9.0 (5.2)	9.0 (5.0)	9.7 (-1.4)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	5.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	5.6	6.0	5.8	6.0	6.4	6.6	6.7	6.5
A. Taxes on International Trade	5.2	4.8	6.0	6.2	7.6	7.3	7.3	7.3
(i) Taxes as Percentage of Exports and Imports	7.5 (3.8)	6.7 (5.0)	6.9 (4.6)	6.8 (4.8)				
(ii) Mean Tariff Rate	3.0 (35.0)	3.0 (35.0)	5.0 (25.0)	6.7 (16.3)	7.6 (12.0)	7.4 (12.9)	7.4 (12.9)	7.4 (12.9)
(iii) Variability of Tariff Rates				5.0 (12.6)		7.2 (6.9)	7.2 (6.9)	7.2 (6.9)
B. Regulatory Trade Barriers							5.0	5.8
(i) Hidden Import Barriers							3.3	4.8
(ii) Costs of Importing							6.8	6.8
C. Size of Trade Sector	5.5	7.1	5.7	6.1	6.4	7.4	7.2	5.6
D. Official versus Black Market Exchange Rate	9.0	9.8	9.2	9.8	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	0.0	0.0	4.1	3.9
(i) Access to Foreign Capital							8.2	7.8
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>5. Regulation of Credit, Labor and Business</b>	5.7	4.7	4.4	4.6	4.6	5.1	5.1	5.1
A. Regulation of Credit Markets	5.3	5.9	6.5	5.6	5.8	6.8	7.5	7.6
(i) Private Ownership of Banks	2.0	2.0	2.0	2.0	2.0	2.0	5.0	5.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	9.9	9.7	9.6	8.7	9.4	9.3	9.5	9.7
(iv) Avoidance of Negative Real Interest Rates	4.0	6.0	8.0	6.0	6.0	9.3	8.0	8.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets							3.3	3.2
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing							4.7	4.3
(iii) Collective Bargaining							5.2	5.2
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C. Regulation of Business							4.5	4.6
(i) Price Controls			0.0	4.0	4.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses							2.8	3.5
(iii) Time Spent with Government Bureaucracy							5.8	5.3
(iv) Ease of Starting a New Business							4.8	4.3
(v) Irregular Payments to Government Officials							3.0	4.0

## Malta

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	5.5 (49)		5.3 (62)		5.4 (58)		6.6 (41)		6.5 (56)		6.5 (55)		6.8 (44)		6.7 (50)	
<b>1. Size of Government</b>	4.2		4.4		4.3		6.0		6.0		5.9		5.9		5.8	
A. Government Consumption	5.9	(20.0)	5.8	(20.2)	5.3	(21.9)	4.4	(25.1)	5.1	(22.7)	4.7	(24.0)	4.7	(24.0)	4.2	(25.8)
B. Transfers and Subsidies	6.8	(12.2)	5.9	(15.7)	5.9	(15.6)	6.5	(13.4)	5.9	(15.5)	5.9	(15.5)	5.9	(15.5)	5.9	(15.5)
C. Government Enterprises and Investment	4.0	(28.6)	6.0	(20.0)	6.0	(28.8)	6.0		6.0		6.0		6.0		6.0	
D. Top Marginal Tax Rate	0.0		0.0		0.0		7.0		7.0		7.0		7.0		7.0	
(i) Top Marginal Income Tax Rate	0.0	(65)	0.0	(65)	0.0	(65)	7.0	(35)	7.0	(35)	7.0	(35)	7.0	(35)	7.0	(35)
(ii) Top Marginal Income and Payroll Tax Rate					0.0 (65)		7.0 (35)		7.0 (35)		7.0 (35)		7.0 (35)		7.0 (35)	
<b>2. Legal Structure and Security of Property Rights</b>			3.5		4.5		7.6		7.2		7.2		7.0		7.0	
A. Judicial Independence							7.1		6.8		6.8		5.8		5.2	
B. Impartial Courts							9.8		10.0		10.0		10.0		10.0	
C. Protection of Intellectual Property							10.0		8.3		8.3		8.3		8.3	
D. Military Interference																
E. Integrity of Legal System																
<b>3. Access to Sound Money</b>	6.3		7.1		7.3		7.1		7.3		7.1		7.2		7.2	
A. Growth of Money Supply	8.9	(5.5)	9.6	(-2.1)	10.0	(-0.2)	9.8	(-1.2)	9.9	(-0.3)	9.7	(1.6)	9.6	(1.9)	9.6	(1.9)
B. Inflation Variability	8.8	(3.0)	8.8	(3.1)	9.7	(0.6)	9.6	(0.9)	9.7	(0.7)	9.5	(1.2)	9.4	(1.5)	9.4	(1.5)
C. Recent Annual Inflation	7.5	(12.4)	9.9	(0.6)	9.4	(3.2)	8.9	(5.6)	9.5	(2.4)	9.4	(2.9)	9.6	(2.2)	9.9	(0.5)
D. Freedom to Own Foreign Currency	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0	
<b>4. Freedom to Exchange with Foreigners</b>	6.0		6.0		6.3		6.8		6.4		6.0		7.0		6.7	
A. Taxes on International Trade	6.7		7.0		6.7		9.5		8.5		8.5		8.5		8.5	
(i) Taxes as Percentage of Exports and Imports	6.7	(4.9)	7.0	(4.5)	6.7	(4.9)	9.5	(0.8)	9.6	(0.6)	9.6	(0.6)	9.6	(0.6)	9.6	(0.6)
(ii) Mean Tariff Rate									8.2 (8.8)		8.2 (8.8)		8.2 (8.8)		8.2 (8.8)	
(iii) Variability of Tariff Rates									7.7 (5.7)		7.7 (5.7)		7.7 (5.7)		7.7 (5.7)	
B. Regulatory Trade Barriers													7.9		7.5	
(i) Hidden Import Barriers													6.8		6.2	
(ii) Costs of Importing													8.9		8.8	
C. Size of Trade Sector	5.6		4.4		4.8		5.0		5.2		4.1		3.9		3.3	
D. Official versus Black Market Exchange Rate	7.6		8.6		9.6		9.2		9.4		9.4		10.0		10.0	
E. Restrictions on Capital Markets	2.0		2.0		2.0		2.0		0.8		0.0		4.8		4.3	
(i) Access to Foreign Capital													8.8		7.8	
(ii) Restrictions on Foreign Capital Transactions	2.0		2.0		2.0		2.0		0.8		0.0		0.8		0.8	
<b>5. Regulation of Credit, Labor and Business</b>	5.7		5.6		4.9		5.6		5.7		6.2		7.0		6.8	
A. Regulation of Credit Markets	5.1		5.1		4.8		6.2		6.6		7.6		8.7		8.7	
(i) Private Ownership of Banks	0.0		0.0		0.0		0.0		2.0		5.0		8.0		8.0	
(ii) Competition from Foreign Banks													9.0		9.0	
(iii) Extension of Credit to Private Sector	9.4		9.2		8.4		8.6		7.9		7.8		7.9		7.9	
(iv) Avoidance of Negative Real Interest Rates	6.0		6.0		6.0		10.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates													6.7		6.6	
B. Regulation of Labor Markets																
(i) Impact of Minimum Wage																
(ii) Flexibility in Hiring and Firing													3.3		3.5	
(iii) Collective Bargaining													6.7		6.2	
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business																
(i) Price Controls					0.0		2.0		2.0		4.0		5.6		5.1	
(ii) Administrative Obstacles for New Businesses													4.0		4.0	
(iii) Time Spent with Government Bureaucracy													3.2		2.7	
(iv) Ease of Starting a New Business													6.5		6.0	
(v) Irregular Payments to Government Officials													6.3		5.2	
													7.9		7.5	

# Mauritius

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	5.3 (55)	6.5 (19)	6.2 (34)	7.4 (17)	7.3 (23)	7.3 (19)	7.2 (25)	7.0 (35)
<b>1. Size of Government</b>	5.6	6.8	6.8	6.9	6.9	7.6	7.6	7.6
A. Government Consumption	7.1 (15.7)	7.4 (14.7)	7.2 (15.4)	7.1 (15.7)	7.0 (16.2)	6.7 (17.1)	6.8 (17.0)	6.7 (17.2)
B. Transfers and Subsidies	8.4 (6.5)	8.7 (5.2)	9.0 (4.2)	8.9 (4.4)	8.5 (6.1)	8.5 (5.9)	8.5 (5.9)	8.6 (5.6)
C. Government Enterprises and Investment	4.0 (36.0)	4.0 (32.4)	4.0 (36.8)	4.0 (33.0)	4.0 (30.5)	7.0 (24.4)	7.0 (24.4)	7.0 (24.4)
D. Top Marginal Tax Rate	3.0	7.0	7.0	7.5	8.0	8.0	8.0	8.0
(i) Top Marginal Income Tax Rate	3.0 (50)	7.0 (35)	7.0 (35)	8.0 (30)	9.0 (25)	9.0 (25)	9.0 (25)	9.0 (25)
(ii) Top Marginal Income and Payroll Tax Rate			7.0 (35)	7.0 (32)	7.0 (33)	7.0 (34)	7.0 (34)	7.0 (33)
<b>2. Legal Structure and Security of Property Rights</b>		6.3	6.3	6.9	6.9	6.7	6.5	6.1
A. Judicial Independence					6.2	6.5	5.7	4.8
B. Impartial Courts				7.8	7.0	5.9	5.8	4.8
C. Protection of Intellectual Property					4.8	4.2	4.5	4.2
D. Military Interference				9.4	10.0	10.0	10.0	10.0
E. Integrity of Legal System				7.0	6.7	6.7	6.7	6.7
<b>3. Access to Sound Money</b>	4.8	6.9	6.0	9.5	9.6	9.5	9.5	9.5
A. Growth of Money Supply	8.9 (5.7)	9.7 (-1.4)	6.7 (16.3)	9.5 (2.3)	9.6 (-1.8)	9.9 (-0.3)	9.7 (1.4)	9.4 (3.1)
B. Inflation Variability	5.8 (10.5)	9.5 (1.1)	9.4 (1.6)	9.5 (1.4)	9.7 (0.8)	9.3 (1.7)	9.5 (1.3)	9.4 (1.4)
C. Recent Annual Inflation	4.7 (26.6)	8.4 (8.2)	8.0 (10.1)	9.1 (4.7)	9.2 (4.2)	8.9 (5.4)	8.7 (6.7)	9.2 (3.9)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	4.2	5.7	5.6	7.2	6.8	7.0	6.6	6.4
A. Taxes on International Trade	3.3	3.3	3.1	4.4	3.6	5.1	4.2	4.1
(i) Taxes as Percentage of Exports and Imports	3.6 (9.6)	3.6 (9.6)	4.9 (7.6)	6.1 (5.9)	6.9 (4.6)	7.6 (3.7)	7.7 (3.4)	7.5 (3.7)
(ii) Mean Tariff Rate	3.0 (34.9)	3.0 (34.9)	4.5 (27.6)	2.8 (36.2)	3.8 (31.0)	7.8 (11.1)	4.9 (25.4)	4.9 (25.4)
(iii) Variability of Tariff Rates			0.0 (91.5)		0.0 (27.8)	0.0 (27.8)	0.0 (27.8)	0.0 (27.8)
B. Regulatory Trade Barriers					7.4	7.0	6.9	6.3
(i) Hidden Import Barriers					7.9	6.6	6.2	5.3
(ii) Costs of Importing					7.0	7.4	7.6	7.2
C. Size of Trade Sector	5.5	5.2	6.2	5.2	5.3	5.1	5.2	4.6
D. Official versus Black Market Exchange Rate	2.0	9.8	8.4	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	2.0	2.0	8.0	7.8	7.8	6.7	7.1
(i) Access to Foreign Capital					8.7	8.7	6.4	7.2
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	8.0	6.9	6.9	6.9	6.9
<b>5. Regulation of Credit, Labor and Business</b>	6.6	6.9	6.3	6.6	6.1	5.7	5.6	5.5
A. Regulation of Credit Markets	7.3	8.5	8.1	9.0	7.3	7.4	7.3	7.3
(i) Private Ownership of Banks	8.0	8.0	10.0	10.0	10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks					4.3	4.3	4.3	4.3
(iii) Extension of Credit to Private Sector	6.6	7.4	6.4	6.9	8.3	8.1	7.5	7.4
(iv) Avoidance of Negative Real Interest Rates		10.0	8.0	10.0	8.0	9.0	9.0	9.0
(v) Controls on Interest Rates					5.7	5.7	5.7	5.7
B. Regulation of Labor Markets					4.9	5.0	5.1	5.1
(i) Impact of Minimum Wage					3.1	3.1	3.1	3.1
(ii) Flexibility in Hiring and Firing					2.0	2.3	2.7	3.0
(iii) Collective Bargaining					3.6	3.6	3.7	3.5
(iv) Incentives from Unemployment Benefits					5.8	5.8	5.8	5.8
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business					6.2	4.7	4.6	4.2
(i) Price Controls			4.0	4.0	6.0	4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses					5.9	1.9	2.0	2.5
(iii) Time Spent with Government Bureaucracy					7.5	5.8	5.3	5.0
(iv) Ease of Starting a New Business					5.4	5.8	5.8	4.5
(v) Irregular Payments to Government Officials					6.0	6.3	5.8	5.2

## Mexico

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	5.5 (49)		4.7 (83)		6.0 (40)		6.4 (45)		6.3 (68)		6.3 (67)		6.5 (57)		6.5 (59)	
<b>1. Size of Government</b>	5.7		5.7		7.2		7.2		7.1		7.9		8.1		8.0	
A. Government Consumption	7.8	(13.4)	8.1	(12.5)	8.6	(10.8)	7.8	(13.5)	7.7	(14.0)	7.6	(14.2)	7.5	(14.4)	7.3	(15.3)
B. Transfers and Subsidies	8.9	(4.4)	8.7	(5.4)	9.3	(3.2)	8.1	(7.5)	7.7	(8.8)	7.9	(8.1)	7.9	(8.1)	7.9	(8.1)
C. Government Enterprises and Investment	2.0	(43.5)	2.0	(38.0)	4.0	(23.2)	6.0	(19.6)	8.0		10.0	(10.5)	10.0	(10.5)	10.0	(10.5)
D. Top Marginal Tax Rate	4.0		4.0		7.0		7.0		5.0		6.0		7.0		7.0	
(i) Top Marginal Income Tax Rate	4.0	(55)	4.0	(55)	7.0	(40)	7.0	(35)	7.0	(40)	7.0	(40)	7.0	(35)	7.0	(33)
(ii) Top Marginal Income and Payroll Tax Rate									3.0 (47)		5.0 (40)		7.0 (35)		7.0 (33)	
<b>2. Legal Structure and Security of Property Rights</b>	6.3		5.4		6.8		5.3		4.2		3.6		4.2		3.9	
A. Judicial Independence							3.9		3.3		3.0		3.8		4.0	
B. Impartial Courts							5.1		5.2		3.4		4.0		3.3	
C. Protection of Intellectual Property							5.2		4.4		3.4		4.7		3.8	
D. Military Interference							5.4		5.0		5.0		5.0		5.0	
E. Integrity of Legal System							7.0		3.3		3.3		3.3		3.3	
<b>3. Access to Sound Money</b>	7.4		3.3		3.6		5.5		6.9		7.4		7.4		7.6	
A. Growth of Money Supply	5.1	(24.7)	1.1	(44.3)	0.0	(67.4)	9.0	(5.2)	7.2	(13.9)	7.6	(11.9)	7.5	(12.4)	8.0	(10.0)
B. Inflation Variability	9.1	(2.3)	1.9	(20.3)	0.0	(43.9)	5.6	(11.0)	7.1	(7.3)	8.1	(4.7)	7.9	(5.2)	8.2	(4.6)
C. Recent Annual Inflation	5.4	(22.8)	0.0	(54.0)	4.4	(28.1)	2.4	(37.9)	8.1	(9.5)	8.7	(6.4)	9.0	(5.0)	9.1	(4.6)
D. Freedom to Own Foreign Currency	10.0		10.0		10.0		5.0		5.0		5.0		5.0		5.0	
<b>4. Freedom to Exchange with Foreigners</b>	3.1		5.0		7.3		7.8		7.6		7.3		7.5		7.5	
A. Taxes on International Trade	1.9		6.1		7.9		8.2		7.5		7.5		7.5		7.5	
(i) Taxes as Percentage of Exports and Imports	0.0	(17.6)	8.3	(2.6)	8.7	(2.0)	9.3	(1.1)	9.3	(1.0)	9.3	(1.0)	9.3	(1.0)	9.3	(1.0)
(ii) Mean Tariff Rate	3.8	(30.9)	4.0	(30.0)	7.8	(11.1)	7.5	(12.6)	6.8	(16.2)	6.8	(16.2)	6.8	(16.2)	6.8	(16.2)
(iii) Variability of Tariff Rates					7.2 (7.0)		7.8 (5.4)		6.3 (9.2)		6.3 (9.3)		6.3 (9.3)		6.3 (9.3)	
B. Regulatory Trade Barriers							6.3		7.3		6.7		7.2		7.3	
(i) Hidden Import Barriers							6.3		6.4		5.4		6.0		6.0	
(ii) Costs of Importing									8.2		8.0		8.4		8.5	
C. Size of Trade Sector	3.4		3.6		5.5		7.9		8.2		7.3		7.0		7.2	
D. Official versus Black Market Exchange Rate	0.0		5.0		10.0		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	2.0		2.0		5.0		6.4		5.1		5.1		5.7		5.4	
(i) Access to Foreign Capital							7.8		8.7		8.7		9.0		8.4	
(ii) Restrictions on Foreign Capital Transactions	2.0		2.0		5.0		5.0		1.5		1.5		2.3		2.3	
<b>5. Regulation of Credit, Labor and Business</b>	5.2		4.0		5.1		6.1		5.6		5.3		5.2		5.3	
A. Regulation of Credit Markets	5.6		2.4		4.7		7.5		6.1		7.0		7.2		7.3	
(i) Private Ownership of Banks	8.0		0.0		0.0		8.0		10.0		10.0		10.0		10.0	
(ii) Competition from Foreign Banks							7.3		5.9		5.9		5.9		5.9	
(iii) Extension of Credit to Private Sector	4.9		3.1		6.0		8.3		4.1		3.7		3.8		4.0	
(iv) Avoidance of Negative Real Interest Rates	4.0		4.0		8.0		8.0		4.0		9.0		10.0		10.0	
(v) Controls on Interest Rates							5.7		6.5		6.5		6.5		6.5	
B. Regulation of Labor Markets					5.7		6.3		4.8		4.7		4.4		4.6	
(i) Impact of Minimum Wage							7.9		2.7		2.7		2.7		2.7	
(ii) Flexibility in Hiring and Firing					5.0		5.0		4.1		3.1		3.0		4.2	
(iii) Collective Bargaining					7.2		7.2		5.7		6.0		6.5		6.3	
(iv) Incentives from Unemployment Benefits							6.2		6.5		6.5		4.6		4.6	
(v) Military Conscription	5.0		5.0		5.0		5.0		5.0		5.0		5.0		5.0	
C. Regulation of Business							4.6		5.9		4.2		4.2		4.0	
(i) Price Controls					0.0		5.0		7.0		6.0		4.0		4.0	
(ii) Administrative Obstacles for New Businesses									6.7		2.1		2.2		2.3	
(iii) Time Spent with Government Bureaucracy							6.1		6.3		4.3		5.0		4.5	
(iv) Ease of Starting a New Business							4.2		3.7		3.0		3.5		3.2	
(v) Irregular Payments to Government Officials							3.4		5.7		5.7		6.1		6.0	

# Morocco

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	4.6 (78)	5.1 (66)	5.0 (75)	5.9 (67)	6.0 (78)	5.9 (84)	5.9 (84)	6.1 (78)
<b>1. Size of Government</b>	4.6	4.2	4.9	5.0	5.8	5.3	5.3	5.2
A. Government Consumption	5.5 (21.3)	6.1 (19.4)	6.1 (19.2)	6.0 (19.6)	5.1 (22.7)	5.2 (22.3)	4.9 (23.2)	4.6 (24.3)
B. Transfers and Subsidies	9.0 (4.1)	8.9 (4.6)	9.5 (2.3)	9.1 (3.9)	8.2 (7.3)	8.2 (7.3)	8.2 (7.3)	8.2 (7.3)
C. Government Enterprises and Investment	2.0 (46.8)	2.0 (47.5)	4.0 (31.7)	2.0 (41.7)	6.0 (29.3)	4.0 (35.4)	4.0 (35.4)	4.0 (35.4)
D. Top Marginal Tax Rate	2.0	0.0	0.0	3.0	4.0	4.0	4.0	4.0
(i) Top Marginal Income Tax Rate	2.0 (64)	0.0 (87)	0.0 (87)	3.0 (46)	4.0 (44)	4.0 (44)	4.0 (44)	4.0 (44)
(ii) Top Marginal Income and Payroll Tax Rate								
<b>2. Legal Structure and Security of Property Rights</b>	2.2	4.0	4.0	6.7	6.7	5.9	5.9	6.2
A. Judicial Independence						3.8	3.5	5.3
B. Impartial Courts				6.8	6.4	4.9	4.7	5.5
C. Protection of Intellectual Property						4.0	4.8	5.0
D. Military Interference				6.5	6.7	6.7	6.7	6.7
E. Integrity of Legal System				10.0	10.0	10.0	10.0	8.3
<b>3. Access to Sound Money</b>	6.1	6.7	6.3	6.7	7.0	7.1	7.0	7.1
A. Growth of Money Supply	8.2 (9.0)	9.0 (4.9)	7.2 (13.8)	9.3 (3.7)	8.6 (7.0)	8.8 (5.8)	8.9 (5.6)	8.9 (5.7)
B. Inflation Variability	8.2 (4.5)	9.6 (0.9)	9.1 (2.4)	9.1 (2.2)	9.7 (0.7)	9.6 (0.9)	9.6 (0.9)	9.6 (1.0)
C. Recent Annual Inflation	8.1 (9.5)	8.3 (8.4)	8.9 (5.7)	8.4 (8.0)	9.6 (1.9)	9.9 (0.6)	9.4 (2.8)	9.8 (1.2)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	5.2	6.1	5.6	6.2	5.5	5.8	5.7	5.9
A. Taxes on International Trade	1.4	5.5	4.8	5.2	3.2	3.5	3.8	4.4
(i) Taxes as Percentage of Exports and Imports	2.9 (10.7)	5.7 (6.4)	4.3 (8.6)	5.5 (6.8)	5.1 (7.4)	5.1 (7.4)	5.1 (7.4)	5.1 (7.4)
(ii) Mean Tariff Rate	0.0 (54.0)	5.3 (23.5)	5.3 (23.5)	5.4 (22.8)	3.3 (33.6)	3.5 (32.6)	4.5 (27.7)	6.2 (18.9)
(iii) Variability of Tariff Rates				4.7 (13.2)	1.2 (22.0)	1.8 (20.5)	1.8 (20.5)	1.8 (20.5)
B. Regulatory Trade Barriers						5.8	5.6	6.4
(i) Hidden Import Barriers						5.2	4.5	5.5
(ii) Costs of Importing						6.4	6.8	7.3
C. Size of Trade Sector	4.8	6.0	5.6	5.6	6.0	5.7	5.9	5.8
D. Official versus Black Market Exchange Rate	9.8	8.6	7.4	9.8	10.0	10.0	7.9	7.9
E. Restrictions on Capital Markets	2.0	2.0	2.0	2.0	0.0	0.8	5.3	5.1
(i) Access to Foreign Capital							9.0	8.6
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	2.0	0.0	0.8	1.5	1.5
<b>5. Regulation of Credit, Labor and Business</b>	4.5	4.7	4.4	4.9	5.1	5.3	5.6	6.1
A. Regulation of Credit Markets	5.7	5.6	6.1	6.4	7.0	7.2	7.2	7.3
(i) Private Ownership of Banks	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	6.4	5.7	5.3	6.2	8.0	7.7	7.7	7.8
(iv) Avoidance of Negative Real Interest Rates		6.0	8.0	8.0	8.0	9.0	9.0	9.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets						4.3	5.1	5.7
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing						4.5	3.2	5.0
(iii) Collective Bargaining						7.4	7.2	7.2
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	1.0	1.0	1.0	1.0	1.0	1.0	5.0	5.0
C. Regulation of Business						4.4	4.3	5.2
(i) Price Controls			0.0	4.0	4.0	4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses						3.4	3.3	3.3
(iii) Time Spent with Government Bureaucracy						5.5	5.5	7.3
(iv) Ease of Starting a New Business						4.3	4.5	5.0
(v) Irregular Payments to Government Officials						4.6	4.4	6.3



# Myanmar

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	4.5 (81)	4.2 (92)	3.2 (110)	3.8 (118)	3.6 (122)	3.6 (122)	3.1 (123)	2.8 (127)
<b>1. Size of Government</b>					3.5	3.5	3.5	3.5
A. Government Consumption								
B. Transfers and Subsidies								
C. Government Enterprises and Investment	0.0	0.0	0.0 (45.0)	2.0	2.0	2.0	2.0	2.0
D. Top Marginal Tax Rate					5.0	5.0	5.0	5.0
(i) Top Marginal Income Tax Rate					5.0 (40)	5.0 (40)	5.0 (40)	5.0 (40)
(ii) Top Marginal Income and Payroll Tax Rate					5.0 (40)	5.0 (40)	5.0 (40)	5.0 (40)
<b>2. Legal Structure and Security of Property Rights</b>	5.3	4.0	3.5	4.7	3.2	3.2	3.2	2.2
A. Judicial Independence								
B. Impartial Courts				4.1	3.8	3.8	3.8	2.7
C. Protection of Intellectual Property								
D. Military Interference				3.7	0.0	0.0	0.0	0.0
E. Integrity of Legal System				7.0	5.0	5.0	5.0	5.0
<b>3. Access to Sound Money</b>	6.8	7.2	3.9	4.8	5.4	4.2	1.7	2.6
A. Growth of Money Supply	8.9 (5.6)	9.5 (2.3)	6.0 (20.2)	5.6 (21.8)	6.9 (15.4)	6.2 (18.9)	6.2 (18.9)	6.2 (18.9)
B. Inflation Variability	8.6 (3.5)	9.6 (1.0)	3.2 (17.1)	7.6 (6.0)	4.6 (13.4)	4.6 (13.4)	0.4 (24.1)	1.4 (21.5)
C. Recent Annual Inflation	9.8 (1.2)	9.7 (1.6)	6.3 (18.5)	6.1 (19.4)	10.0 (-0.1)	5.8 (21.1)	0.0 (57.1)	2.7 (36.6)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	2.1	1.7	1.7	1.7	1.7	2.6	2.6	1.9
A. Taxes on International Trade	0.5	0.0	0.0	0.0	0.0	4.5	4.5	4.5
(i) Taxes as Percentage of Exports and Imports	0.5 (14.2)	0.0 (17.6)	0.0 (19.4)	0.0 (24.7)	0.0 (19.8)	0.0 (18.1)	0.0 (15.2)	0.0 (15.2)
(ii) Mean Tariff Rate						9.1 (4.7)	9.1 (4.7)	9.0 (4.8)
(iii) Variability of Tariff Rates								
B. Regulatory Trade Barriers								
(i) Hidden Import Barriers								
(ii) Costs of Importing								
C. Size of Trade Sector	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
D. Official versus Black Market Exchange Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(i) Access to Foreign Capital								
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>5. Regulation of Credit, Labor and Business</b>	3.9	3.8	3.6	3.8	4.0	4.5	4.3	4.0
A. Regulation of Credit Markets	0.5	0.2	0.5	1.1	1.7	3.4	2.8	2.3
(i) Private Ownership of Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	1.4	0.6	1.5	3.2	3.2	3.3	3.5	2.0
(iv) Avoidance of Negative Real Interest Rates	0.0	0.0	0.0	0.0	2.0	7.0	5.0	5.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								
(iii) Collective Bargaining								
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business								
(i) Price Controls			0.0	0.0	0.0	0.0	0.0	0.0
(ii) Administrative Obstacles for New Businesses								
(iii) Time Spent with Government Bureaucracy								
(iv) Ease of Starting a New Business								
(v) Irregular Payments to Government Officials								



## Namibia

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶					5.1 (70)		6.3 (48)		6.3 (68)		6.5 (55)		6.4 (62)		6.8 (44)	
<b>1. Size of Government</b>	1.7		0.7		4.9		4.8		4.0		4.5		4.5		5.1	
A. Government Consumption	3.4	(28.4)	1.3	(35.6)	1.5	(34.9)	1.1	(36.3)	2.2	(32.4)	2.3	(32.3)	2.3	(32.3)	2.3	(32.3)
B. Transfers and Subsidies					9.3	(3.2)	9.2	(3.4)	8.6	(5.5)	8.6	(5.5)	8.6	(5.5)	9.2	(3.3)
C. Government Enterprises and Investment	0.0	(57.9)	0.0	(64.5)	4.0	(38.3)	4.0	(35.1)	0.0	(51.4)	2.0	(44.6)	2.0	(44.6)	2.0	(44.6)
D. Top Marginal Tax Rate									5.0		5.0		5.0		7.0	
(i) Top Marginal Income Tax Rate									5.0	(36)	5.0	(36)	5.0	(36)	7.0	(35)
(ii) Top Marginal Income and Payroll Tax Rate									5.0	(36)	5.0	(36)	5.0	(36)	7.0	(35)
<b>2. Legal Structure and Security of Property Rights</b>					2.3		7.8		8.1		7.9		7.5		8.1	
A. Judicial Independence							7.2		7.2		7.0		6.3		7.2	
B. Impartial Courts							7.2		7.7		6.9		6.2		7.5	
C. Protection of Intellectual Property							6.5		5.8		5.6		4.8		5.8	
D. Military Interference							8.2		10.0		10.0		10.0		10.0	
E. Integrity of Legal System							10.0		10.0		10.0		10.0		10.0	
<b>3. Access to Sound Money</b>			4.0		5.4		6.0		6.1		6.1		6.3		6.5	
A. Growth of Money Supply							7.2	(14.0)	7.6	(12.2)	7.2	(13.9)	8.1	(9.3)	8.1	(9.3)
B. Inflation Variability			7.0	(7.6)	8.0	(5.0)	8.3	(4.2)	8.7	(3.3)	9.2	(1.9)	9.3	(1.7)	9.4	(1.5)
C. Recent Annual Inflation			5.0	(24.8)	8.3	(8.3)	8.6	(7.2)	8.2	(9.0)	8.1	(9.5)	7.7	(11.3)	8.6	(7.2)
D. Freedom to Own Foreign Currency			0.0		0.0		0.0		0.0		0.0		0.0		0.0	
<b>4. Freedom to Exchange with Foreigners</b>					6.7		6.4		6.4		6.7		6.6		6.6	
A. Taxes on International Trade	8.1		8.8		6.1		3.9		6.4		6.0		6.0		6.0	
(i) Taxes as Percentage of Exports and Imports					5.1	(7.3)	4.3	(8.6)	4.6	(8.1)	3.2	(10.3)	3.2	(10.3)	3.2	(10.3)
(ii) Mean Tariff Rate	8.1	(9.4)	8.8	(6.0)	7.8	(11.0)	6.1	(19.7)	8.6	(7.2)	8.7	(6.5)	8.7	(6.5)	8.7	(6.5)
(iii) Variability of Tariff Rates					5.5	(11.3)	1.2	(21.9)	6.0	(10.0)	6.0	(10.0)	6.0	(10.0)	6.0	(10.0)
B. Regulatory Trade Barriers											7.2		6.6		7.1	
(i) Hidden Import Barriers											6.4		5.5		6.5	
(ii) Costs of Importing											8.1		7.6		7.7	
C. Size of Trade Sector	10.0		9.4		7.9		8.1		7.6		8.4		6.7		6.0	
D. Official versus Black Market Exchange Rate			5.0		9.4		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets					2.0		2.0		0.0		0.0		3.7		4.0	
(i) Access to Foreign Capital													7.4		8.0	
(ii) Restrictions on Foreign Capital Transactions					2.0		2.0		0.0		0.0		0.0		0.0	
<b>5. Regulation of Credit, Labor and Business</b>					5.9		6.4		6.8		7.3		7.1		7.4	
A. Regulation of Credit Markets					7.7		8.6		9.6		9.7		9.7		9.6	
(i) Private Ownership of Banks									10.0		10.0		10.0		10.0	
(ii) Competition from Foreign Banks																
(iii) Extension of Credit to Private Sector					9.4		9.2		8.8		9.1		9.0		8.9	
(iv) Avoidance of Negative Real Interest Rates					6.0		8.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates											6.7		6.5		6.8	
B. Regulation of Labor Markets																
(i) Impact of Minimum Wage											3.4		3.2		4.0	
(ii) Flexibility in Hiring and Firing											6.7		6.3		6.3	
(iii) Collective Bargaining																
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription					10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business											5.5		5.2		5.8	
(i) Price Controls					2.0		4.0		4.0		6.0		6.0		6.0	
(ii) Administrative Obstacles for New Businesses											4.1		3.3		5.2	
(iii) Time Spent with Government Bureaucracy											5.3		5.0		5.3	
(iv) Ease of Starting a New Business											6.3		6.0		6.2	
(v) Irregular Payments to Government Officials											5.9		5.7		6.5	

# Nepal

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	5.8 (35)	5.4 (55)	5.3 (62)	5.3 (84)	5.8 (86)	5.8 (88)	5.7 (93)	5.3 (112)
<b>1. Size of Government</b>	6.8	5.3	5.5	5.3	5.3	5.2	5.1	5.2
A. Government Consumption	9.5 (7.5)	8.6 (10.8)	9.0 (9.4)	8.7 (10.6)	8.6 (10.8)	8.3 (11.7)	8.2 (12.2)	8.4 (11.6)
B. Transfers and Subsidies								
C. Government Enterprises and Investment	4.0 (37.3)	2.0 (45.8)	2.0 (43.2)	2.0	2.0	2.0	2.0	2.0
D. Top Marginal Tax Rate								
(i) Top Marginal Income Tax Rate								
(ii) Top Marginal Income and Payroll Tax Rate								
<b>2. Legal Structure and Security of Property Rights</b>				4.4	4.8	4.8	4.8	2.5
A. Judicial Independence								
B. Impartial Courts				4.6	4.4	4.4	4.4	4.1
C. Protection of Intellectual Property								
D. Military Interference					5.6	5.6	5.6	1.7
E. Integrity of Legal System								
<b>3. Access to Sound Money</b>	5.9	6.2	6.1	6.3	7.0	7.0	7.0	6.8
A. Growth of Money Supply	7.1 (14.4)	7.8 (10.8)	6.9 (15.7)	8.1 (9.3)	9.2 (-4.0)	9.4 (-2.9)	9.4 (-2.9)	9.4 (-2.9)
B. Inflation Variability	7.9 (5.4)	9.1 (2.2)	9.5 (1.3)	8.2 (4.6)	9.2 (2.1)	9.1 (2.3)	9.1 (2.3)	9.1 (2.3)
C. Recent Annual Inflation	8.5 (7.6)	7.7 (11.4)	7.9 (10.7)	8.7 (6.3)	9.7 (1.5)	9.5 (2.7)	9.4 (3.0)	8.9 (5.7)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	5.2	4.8	4.4	5.1	6.2	6.2	6.0	5.7
A. Taxes on International Trade	4.9	5.2	4.8	5.6	6.1	6.0	6.0	5.9
(i) Taxes as Percentage of Exports and Imports	4.3 (8.6)	4.9 (7.7)	4.1 (8.8)	6.4 (5.4)	6.6 (5.1)	6.2 (5.7)	5.9 (6.2)	5.6 (6.7)
(ii) Mean Tariff Rate	5.6 (22.1)	5.5 (22.6)	5.5 (22.6)	6.8 (16.1)	7.1 (14.7)	7.1 (14.7)	7.4 (13.1)	7.4 (13.1)
(iii) Variability of Tariff Rates				3.6 (15.9)	4.6 (13.4)	4.6 (13.4)	4.6 (13.4)	4.6 (13.4)
B. Regulatory Trade Barriers								
(i) Hidden Import Barriers								
(ii) Costs of Importing								
C. Size of Trade Sector	3.0	2.8	2.2	5.5	5.0	4.8	3.9	3.6
D. Official versus Black Market Exchange Rate	10.0	7.8	6.8	6.2	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	1.8	1.8	1.8	1.8
(i) Access to Foreign Capital								
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	1.8	1.8	1.8	1.8
<b>5. Regulation of Credit, Labor and Business</b>	5.2	5.2	5.4	5.3	5.6	5.9	5.9	6.0
A. Regulation of Credit Markets	4.0	3.8	5.6	5.5	6.3	6.7	6.8	6.8
(i) Private Ownership of Banks	0.0	0.0	0.0	0.0	0.0	2.0	2.0	2.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	6.0	5.5	6.7	8.5	8.8	8.2	8.5	8.5
(iv) Avoidance of Negative Real Interest Rates	6.0	6.0	10.0	8.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								
(iii) Collective Bargaining								
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business								
(i) Price Controls			2.0	2.0	2.0	4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses								
(iii) Time Spent with Government Bureaucracy								
(iv) Ease of Starting a New Business								
(v) Irregular Payments to Government Officials								

## Netherlands

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	6.9 (11)		7.1 (8)		7.3 (9)		7.8 (8)		8.0 (9)		7.8 (10)		7.7 (10)		7.7 (13)	
<b>1. Size of Government</b>	3.8		3.8		4.9		4.8		4.5		4.6		4.6		4.6	
A. Government Consumption	5.2	(22.2)	5.6	(21.0)	5.9	(19.9)	6.1	(19.3)	2.5	(31.4)	2.4	(31.9)	2.1	(33.0)	1.8	(34.0)
B. Transfers and Subsidies	2.1	(29.4)	1.5	(31.6)	2.3	(28.7)	2.0	(29.7)	2.8	(27.0)	4.2	(21.9)	4.2	(21.9)	3.7	(23.5)
C. Government Enterprises and Investment	8.0	(14.8)	8.0	(14.7)	10.0	(12.7)	10.0	(13.8)	10.0		10.0		10.0		10.0	
D. Top Marginal Tax Rate	0.0		0.0		1.5		1.0		2.5		2.0		2.0		3.0	
(i) Top Marginal Income Tax Rate	0.0	(72)	0.0	(72)	3.0	(60)	2.0	(60)	3.0	(52)	2.0	(52)	2.0	(52)	3.0	(52)
(ii) Top Marginal Income and Payroll Tax Rate					0.0 (63)		0.0 (63)		2.0 (54)		2.0 (52)		2.0 (52)		3.0 (52)	
<b>2. Legal Structure and Security of Property Rights</b>	7.5		8.3		8.3		9.1		9.6		9.1		9.1		9.1	
A. Judicial Independence							9.4		9.5		9.0		8.8		8.8	
B. Impartial Courts							8.7		9.5		8.2		8.3		8.3	
C. Protection of Intellectual Property							7.5		9.1		8.4		8.2		8.3	
D. Military Interference							10.0		10.0		10.0		10.0		10.0	
E. Integrity of Legal System							10.0		10.0		10.0		10.0		10.0	
<b>3. Access to Sound Money</b>	9.4		9.5		9.6		9.7		9.6		9.5		9.5		9.6	
A. Growth of Money Supply	9.2	(3.9)	9.0	(4.8)	9.2	(4.2)	9.3	(3.7)	9.3	(3.7)	9.3	(3.5)	9.3	(3.5)	9.2	(4.0)
B. Inflation Variability	9.3	(1.6)	9.3	(1.8)	9.6	(1.0)	9.9	(0.4)	9.6	(1.0)	9.4	(1.4)	9.5	(1.3)	9.6	(1.1)
C. Recent Annual Inflation	8.9	(5.5)	9.6	(1.8)	9.5	(2.3)	9.7	(1.6)	9.5	(2.5)	9.1	(4.5)	9.3	(3.5)	9.6	(2.1)
D. Freedom to Own Foreign Currency	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	8.3		8.5		8.1		8.6		9.0		8.8		8.6		8.6	
A. Taxes on International Trade	9.0		9.1		8.4		8.7		9.2		9.0		9.1		9.2	
(i) Taxes as Percentage of Exports and Imports	9.7	(0.4)	9.7	(0.4)	9.7	(0.5)	9.7	(0.5)	9.8	(0.3)	9.8	(0.3)	9.9	(0.2)	9.9	(0.2)
(ii) Mean Tariff Rate	8.2	(8.8)	8.5	(7.5)	8.5	(7.4)	8.7	(6.7)	9.5	(2.4)	9.2	(3.9)	9.4	(3.1)	9.7	(1.4)
(iii) Variability of Tariff Rates					7.1 (7.2)		7.6 (5.9)		8.2 (4.4)		8.0 (4.9)		8.0 (4.9)		8.0 (4.9)	
B. Regulatory Trade Barriers							8.9		9.5		8.8		8.8		8.8	
(i) Hidden Import Barriers							8.9		9.3		8.5		8.2		8.5	
(ii) Costs of Importing									9.8		9.2		9.5		9.2	
C. Size of Trade Sector	6.5		7.1		5.9		5.9		6.8		6.4		6.1		5.9	
D. Official versus Black Market Exchange Rate	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	8.0		8.0		8.0		9.6		9.5		9.5		9.1		9.3	
(i) Access to Foreign Capital							9.1		9.9		9.9		9.0		9.4	
(ii) Restrictions on Foreign Capital Transactions	8.0		8.0		8.0		10.0		9.2		9.2		9.2		9.2	
<b>5. Regulation of Credit, Labor and Business</b>	5.6		5.3		5.5		6.9		7.6		6.8		6.7		6.8	
A. Regulation of Credit Markets	9.4		8.6		9.3		9.0		9.2		9.1		9.1		9.1	
(i) Private Ownership of Banks	10.0		8.0		10.0		10.0		10.0		10.0		10.0		10.0	
(ii) Competition from Foreign Banks							8.2		8.2		8.2		8.0		8.0	
(iii) Extension of Credit to Private Sector	8.3		7.8		7.8		8.2		9.1		8.6		8.5		8.5	
(iv) Avoidance of Negative Real Interest Rates	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates							8.6		8.9		8.9		8.9		8.9	
B. Regulation of Labor Markets	3.0		2.6		2.8		4.1		5.2		5.2		5.0		5.1	
(i) Impact of Minimum Wage							4.5		4.5		4.5		4.5		4.5	
(ii) Flexibility in Hiring and Firing					3.4		3.4		2.6		3.0		2.7		3.2	
(iii) Collective Bargaining	5.2		4.5		4.5		4.5		4.4		4.0		4.2		4.0	
(iv) Incentives from Unemployment Benefits	2.7		2.4		2.5		5.1		4.5		4.5		3.5		4.1	
(v) Military Conscription	1.0		1.0		1.0		3.0		10.0		10.0		10.0		10.0	
C. Regulation of Business							7.6		8.3		6.0		6.1		6.0	
(i) Price Controls					7.0		7.0		8.0		7.0		6.0		6.0	
(ii) Administrative Obstacles for New Businesses									7.7		2.9		2.8		3.3	
(iii) Time Spent with Government Bureaucracy							7.4		9.1		5.5		6.3		6.0	
(iv) Ease of Starting a New Business							7.5		7.6		6.1		6.7		6.2	
(v) Irregular Payments to Government Officials							8.5		8.9		8.5		8.6		8.7	

# New Zealand

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	6.2 (21)	6.1 (28)	7.1 (15)	8.6 (3)	8.4 (4)	8.2 (4)	8.2 (3)	8.2 (3)
<b>1. Size of Government</b>	3.8	3.5	5.5	7.5	6.7	6.7	6.7	6.8
A. Government Consumption	5.1 (22.6)	5.6 (20.9)	5.5 (21.2)	6.2 (18.9)	4.8 (23.6)	4.9 (23.3)	4.8 (23.6)	5.0 (23.0)
B. Transfers and Subsidies	4.2 (21.9)	4.5 (20.6)	2.6 (27.5)	6.6 (12.8)	6.9 (11.9)	7.1 (11.2)	7.1 (11.2)	7.3 (10.4)
C. Government Enterprises and Investment	4.0 (30.8)	4.0 (31.4)	7.0 (25.3)	10.0 (12.0)	10.0	10.0 (13.3)	10.0 (13.3)	10.0 (13.3)
D. Top Marginal Tax Rate	2.0	0.0	7.0	7.0	5.0	5.0	5.0	5.0
(i) Top Marginal Income Tax Rate	2.0 (62)	0.0 (66)	7.0 (33)	7.0 (33)	5.0 (39)	5.0 (39)	5.0 (39)	5.0 (39)
(ii) Top Marginal Income and Payroll Tax Rate			7.0 (33)	7.0 (33)	5.0 (40)	5.0 (40)	5.0 (39)	5.0 (39)
<b>2. Legal Structure and Security of Property Rights</b>	8.0	7.9	8.3	9.2	9.1	8.9	9.0	8.9
A. Judicial Independence				9.5	9.2	9.1	8.8	8.3
B. Impartial Courts				9.1	9.2	8.3	8.3	8.2
C. Protection of Intellectual Property				7.3	7.2	7.2	7.7	8.2
D. Military Interference				10.0	10.0	10.0	10.0	10.0
E. Integrity of Legal System				10.0	10.0	10.0	10.0	10.0
<b>3. Access to Sound Money</b>	6.3	6.0	7.3	9.7	9.6	9.4	9.4	9.5
A. Growth of Money Supply	8.9 (5.6)	8.3 (8.5)	1.8 (40.9)	9.6 (2.1)	9.2 (4.1)	8.9 (5.3)	8.9 (5.6)	9.2 (4.0)
B. Inflation Variability	9.2 (2.0)	8.7 (3.3)	7.8 (5.4)	9.9 (0.3)	9.5 (1.1)	9.3 (1.7)	9.2 (2.1)	9.2 (2.1)
C. Recent Annual Inflation	6.9 (15.4)	7.2 (14.2)	9.5 (2.7)	9.5 (2.3)	9.5 (2.6)	9.5 (2.6)	9.5 (2.7)	9.7 (1.8)
D. Freedom to Own Foreign Currency	0.0	0.0	10.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	7.4	7.2	7.9	8.1	8.5	8.4	8.4	8.2
A. Taxes on International Trade	7.9	7.7	6.6	7.7	9.0	8.8	8.8	8.7
(i) Taxes as Percentage of Exports and Imports	8.3 (2.5)	8.7 (2.0)	8.9 (1.7)	9.1 (1.4)	9.5 (0.8)	8.9 (1.7)	8.9 (1.6)	8.8 (1.9)
(ii) Mean Tariff Rate	7.4 (13.0)	6.8 (16.0)	7.1 (14.5)	8.3 (8.5)	9.3 (3.4)	9.3 (3.4)	9.1 (4.3)	9.1 (4.3)
(iii) Variability of Tariff Rates			3.7 (15.7)	5.8 (10.4)	8.2 (4.4)	8.2 (4.4)	8.2 (4.4)	8.2 (4.4)
B. Regulatory Trade Barriers				8.5	9.4	9.1	9.2	9.2
(i) Hidden Import Barriers				8.5	9.1	8.5	8.8	8.7
(ii) Costs of Importing					9.7	9.6	9.6	9.7
C. Size of Trade Sector	6.1	5.9	4.7	4.6	5.5	5.1	4.8	4.1
D. Official versus Black Market Exchange Rate	10.0	9.2	10.0	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	5.0	5.0	10.0	9.6	8.9	8.9	9.1	9.1
(i) Access to Foreign Capital				9.2	9.3	9.3	9.8	9.8
(ii) Restrictions on Foreign Capital Transactions	5.0	5.0	10.0	10.0	8.5	8.5	8.5	8.5
<b>5. Regulation of Credit, Labor and Business</b>	5.7	5.8	6.6	8.8	7.9	7.6	7.6	7.6
A. Regulation of Credit Markets	6.2	6.6	9.6	9.4	9.3	9.3	9.7	9.7
(i) Private Ownership of Banks	5.0	5.0	10.0	10.0	10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks				9.1	7.9	7.9	10.0	10.0
(iii) Extension of Credit to Private Sector	7.5	6.9	8.8	9.6	9.5	9.6	9.5	9.5
(iv) Avoidance of Negative Real Interest Rates	6.0	8.0	10.0	10.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates				8.2	9.1	9.1	9.1	9.1
B. Regulation of Labor Markets	6.6	6.5	6.8	7.5	5.9	6.1	5.9	5.7
(i) Impact of Minimum Wage				6.5	3.6	3.6	3.6	3.6
(ii) Flexibility in Hiring and Firing			7.6	7.6	3.1	4.0	4.0	3.5
(iii) Collective Bargaining	5.2	5.2	5.2	7.9	8.1	8.0	8.0	8.0
(iv) Incentives from Unemployment Benefits	4.6	4.3	4.3	5.3	4.8	4.8	3.8	3.6
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business				9.4	8.5	7.4	7.3	7.5
(i) Price Controls			9.0	10.0	10.0	10.0	10.0	10.0
(ii) Administrative Obstacles for New Businesses					7.5	3.6	2.8	3.3
(iii) Time Spent with Government Bureaucracy				9.3	7.8	6.8	6.8	6.5
(iv) Ease of Starting a New Business				8.5	7.9	7.5	7.3	8.0
(v) Irregular Payments to Government Officials				9.9	9.2	9.3	9.4	9.5

## Nicaragua

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	4.1 (91)		2.3 (111)		3.2 (110)		5.7 (72)		6.5 (56)		6.3 (67)		6.3 (69)		6.3 (70)	
<b>1. Size of Government</b>	5.0		3.4		3.4		5.6		6.3		5.8		5.9		6.1	
A. Government Consumption	6.1	(19.3)	0.0	(42.6)	0.0	(42.6)	8.0	(12.7)	6.7	(17.1)	6.5	(18.0)	7.2	(15.4)	6.8	(16.8)
B. Transfers and Subsidies	9.0	(4.1)	8.4	(6.2)	8.3	(6.8)	8.5	(6.0)	8.5	(5.9)	8.5	(5.9)	8.5	(5.9)	9.5	(2.2)
C. Government Enterprises and Investment	0.0	(71.9)	0.0		2.0	(45.3)	0.0	(55.9)	4.0	(32.1)	2.0	(48.3)	2.0	(48.3)	2.0	(48.3)
D. Top Marginal Tax Rate	5.0		5.0		5.0		6.0		6.0		6.0		6.0		6.0	
(i) Top Marginal Income Tax Rate	5.0	(50)	5.0	(50)			8.0	(30)	8.0	(30)	8.0	(30)	8.0	(30)	8.0	(30)
(ii) Top Marginal Income and Payroll Tax Rate							4.0	(41)	4.0	(44)	4.0	(44)	4.0	(44)	4.0	(44)
<b>2. Legal Structure and Security of Property Rights</b>	2.6		2.6		4.0		4.5		4.1		3.2		3.1		2.9	
A. Judicial Independence													1.5	1.0	0.7	
B. Impartial Courts							4.3		4.2		2.2		1.8		1.5	
C. Protection of Intellectual Property									2.1		2.3		2.8		2.3	
D. Military Interference							5.4		3.3		3.3		3.3		3.3	
E. Integrity of Legal System							4.1		6.7		6.7		6.7		6.7	
<b>3. Access to Sound Money</b>	5.5		0.0		0.0		5.2		8.7		8.7		9.0		9.0	
A. Growth of Money Supply	4.7	(26.7)	0.0	(69.6)	0.0	(2072.1)	7.8	(11.2)	7.6	(12.1)	7.3	(13.3)	8.2	(9.0)	8.1	(9.3)
B. Inflation Variability	4.6	(13.6)	0.0	(60.1)	0.0	(4792.5)	0.0	(1852.1)	9.4	(1.4)	9.1	(2.2)	8.7	(3.3)	8.9	(2.8)
C. Recent Annual Inflation	2.7	(36.6)	0.0	(168.1)	0.0	(5012.7)	8.0	(9.8)	7.7	(11.5)	8.5	(7.4)	9.2	(4.0)	9.0	(5.2)
D. Freedom to Own Foreign Currency	10.0		0.0		0.0		5.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	3.1		2.3		5.5		7.1		7.1		7.4		7.3		7.4	
A. Taxes on International Trade	2.1		2.5		6.1		7.9		8.8		8.5		8.6		8.6	
(i) Taxes as Percentage of Exports and Imports	4.2	(8.7)	5.1	(7.4)	7.1	(4.3)	6.1	(5.9)	8.8	(1.8)	8.7	(1.9)	9.0	(1.6)	9.1	(1.3)
(ii) Mean Tariff Rate	0.0	(54.0)	0.0	(54.0)	5.0	(24.8)	7.9	(10.7)	9.4	(3.2)	9.2	(3.8)	9.1	(4.4)	9.1	(4.4)
(iii) Variability of Tariff Rates							9.7	(25.7)	8.1	(4.7)	7.6	(5.9)	7.6	(5.9)	7.6	(5.9)
B. Regulatory Trade Barriers									3.8		5.7		5.9		5.9	
(i) Hidden Import Barriers									3.8		3.2		4.0		4.7	
(ii) Costs of Importing											8.2		7.9		7.2	
C. Size of Trade Sector	5.3		0.8		5.0		6.1		4.8		4.6		4.5		4.7	
D. Official versus Black Market Exchange Rate	0.0		0.0		8.0		8.4		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	0.0		0.0		0.0		5.0		8.0		8.0		7.7		7.9	
(i) Access to Foreign Capital									8.3		8.3		7.8		8.2	
(ii) Restrictions on Foreign Capital Transactions	0.0		0.0		0.0		5.0		7.7		7.7		7.7		7.7	
<b>5. Regulation of Credit, Labor and Business</b>			3.2		2.9		6.2		6.1		6.2		6.0		6.0	
A. Regulation of Credit Markets	0.0		2.2		1.8		8.0		7.0		7.4		7.2		7.2	
(i) Private Ownership of Banks											8.0		8.0		8.0	
(ii) Competition from Foreign Banks									5.5		5.5		5.5		5.5	
(iii) Extension of Credit to Private Sector			4.4		3.5		10.0		9.0		8.9		8.2		8.0	
(iv) Avoidance of Negative Real Interest Rates	0.0		0.0		0.0		6.0		8.0		9.0		9.0		9.0	
(v) Controls on Interest Rates									5.5		5.5		5.5		5.5	
B. Regulation of Labor Markets									6.6		6.4		6.4		6.5	
(i) Impact of Minimum Wage									3.6		3.6		3.6		3.6	
(ii) Flexibility in Hiring and Firing									6.1		5.9		3.8		5.0	
(iii) Collective Bargaining									6.7		6.0		8.2		7.3	
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	5.0		0.0		0.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business									4.8		4.9		4.2		4.5	
(i) Price Controls					0.0		4.0		4.0		6.0		6.0		6.0	
(ii) Administrative Obstacles for New Businesses									6.0		2.4		2.2		2.5	
(iii) Time Spent with Government Bureaucracy									5.2		7.0		5.0		5.3	
(iv) Ease of Starting a New Business									4.1		4.0		3.3		3.3	
(v) Irregular Payments to Government Officials									4.4		5.3		4.6		5.3	

# Niger

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	5.4 (51)	5.4 (55)	5.1 (70)	4.9 (93)	5.8 (86)	5.6 (98)	5.4 (106)	5.3 (112)
<b>1. Size of Government</b>	7.2	6.3	3.8	5.8	5.9	5.5	5.5	5.2
A. Government Consumption	8.2 (12.1)	8.6 (10.9)	7.6 (14.1)	7.6 (14.1)	7.8 (13.4)	6.9 (16.5)	6.9 (16.4)	6.4 (18.2)
B. Transfers and Subsidies	9.5 (2.5)							
C. Government Enterprises and Investment	4.0 (33.5)	4.0 (29.4)	0.0 (76.5)	4.0	4.0	4.0	4.0	4.0
D. Top Marginal Tax Rate								
(i) Top Marginal Income Tax Rate								
(ii) Top Marginal Income and Payroll Tax Rate								
<b>2. Legal Structure and Security of Property Rights</b>	4.7	4.8	5.3	3.0	4.4	4.4	4.0	3.7
A. Judicial Independence								
B. Impartial Courts				3.5	3.5	3.5	3.5	3.9
C. Protection of Intellectual Property								
D. Military Interference				4.3	6.7	6.7	5.0	5.0
E. Integrity of Legal System				0.0	3.3	3.3	3.3	3.3
<b>3. Access to Sound Money</b>	4.7	6.4	7.1	5.7	8.3	7.0	6.9	6.8
A. Growth of Money Supply	5.0 (25.0)	9.3 (3.3)	9.9 (-0.6)	9.3 (3.6)	9.0 (-4.8)	9.1 (4.3)	8.6 (6.8)	8.6 (6.8)
B. Inflation Variability	7.9 (5.4)	7.4 (6.6)	8.9 (2.9)	4.6 (13.4)	9.5 (1.1)	9.6 (1.0)	9.6 (1.0)	8.9 (2.9)
C. Recent Annual Inflation	5.8 (20.8)	8.8 (-5.9)	9.7 (-1.6)	8.9 (5.4)	9.4 (2.9)	9.2 (4.0)	9.5 (2.6)	9.7 (-1.6)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	5.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	5.9	5.6	4.9	5.0	6.0	5.9	5.8	5.6
A. Taxes on International Trade	4.4	3.7	3.5	2.8	7.6	7.2	7.2	7.2
(i) Taxes as Percentage of Exports and Imports	4.4 (8.4)	3.7 (9.5)	3.5 (9.8)	2.8 (10.8)				
(ii) Mean Tariff Rate					7.6 (12.0)	7.1 (14.6)	7.1 (14.5)	7.1 (14.5)
(iii) Variability of Tariff Rates						7.3 (6.7)	7.3 (6.7)	7.3 (6.7)
B. Regulatory Trade Barriers								
(i) Hidden Import Barriers								
(ii) Costs of Importing								
C. Size of Trade Sector	7.5	6.1	3.7	4.2	4.2	3.9	3.7	3.7
D. Official versus Black Market Exchange Rate	9.6	9.8	9.2	9.8	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(i) Access to Foreign Capital								
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>5. Regulation of Credit, Labor and Business</b>	4.6	4.2	4.3	4.8	4.6	5.1	5.0	5.0
A. Regulation of Credit Markets	4.3	5.1	6.1	6.2	5.7	7.4	6.9	7.0
(i) Private Ownership of Banks	2.0	2.0	2.0	5.0	5.0	5.0	8.0	8.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	8.9	8.2	8.4	7.7	8.0	8.6	8.8	9.1
(iv) Avoidance of Negative Real Interest Rates	2.0		8.0	6.0	4.0	8.6	4.0	4.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								
(iii) Collective Bargaining								
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription		0.0	0.0	0.0	0.0	0.0	0.0	0.0
C. Regulation of Business								
(i) Price Controls			0.0	4.0	4.0	4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses								
(iii) Time Spent with Government Bureaucracy								
(iv) Ease of Starting a New Business								
(v) Irregular Payments to Government Officials								

## Nigeria

	1980	1985	1990	1995	2000	2001	2002	2003
Summary Ratings (Rank) ▶	3.9 (95)	4.5 (89)	3.9 (103)	4.0 (116)	5.3 (105)	5.5 (101)	5.7 (93)	5.9 (88)
<b>1. Size of Government</b>	2.2	5.0	2.5	4.9	5.5	6.2	6.3	6.3
A. Government Consumption	6.6 (17.6)	7.2 (15.5)	5.5 (21.4)	7.8 (13.6)	7.6 (14.3)	9.6 (7.5)	10.0 (5.6)	10.0 (5.4)
B. Transfers and Subsidies		9.8 (1.3)						
C. Government Enterprises and Investment	0.0 (50.9)	0.0 (49.8)	0.0 (88.1)	0.0	0.0	0.0	0.0	0.0
D. Top Marginal Tax Rate	0.0	3.0	2.0	7.0	9.0	9.0	9.0	9.0
(i) Top Marginal Income Tax Rate	0.0 (70)	3.0 (55)	2.0 (55)	7.0 (35)	9.0 (25)	9.0 (25)	9.0 (25)	9.0 (25)
(ii) Top Marginal Income and Payroll Tax Rate					9.0 (25)	9.0 (25)	9.0 (25)	9.0 (25)
<b>2. Legal Structure and Security of Property Rights</b>	3.1	2.5	2.9	4.5	3.7	3.1	3.4	3.4
A. Judicial Independence						3.4	4.2	3.7
B. Impartial Courts				3.6	3.6	3.3	3.5	3.5
C. Protection of Intellectual Property					2.5	2.3	2.7	3.3
D. Military Interference				3.5	3.3	3.3	3.3	3.3
E. Integrity of Legal System				7.0	5.0	3.3	3.3	3.3
<b>3. Access to Sound Money</b>	5.5	6.3	4.1	1.3	5.3	5.8	5.9	6.6
A. Growth of Money Supply	4.9 (25.5)	8.6 (7.1)	6.0 (20.1)	4.0 (30.0)	5.9 (20.4)	5.6 (22.1)	5.7 (21.7)	5.7 (21.7)
B. Inflation Variability	9.4 (1.4)	7.4 (6.5)	1.9 (20.2)	1.1 (22.4)	3.1 (17.3)	5.3 (11.7)	5.5 (11.2)	8.4 (4.0)
C. Recent Annual Inflation	7.5 (12.4)	9.3 (3.7)	8.6 (7.2)	0.0 (55.8)	7.1 (14.5)	7.4 (13.0)	7.4 (12.9)	7.2 (14.0)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	5.0	5.0	5.0	5.0
<b>4. Freedom to Exchange with Foreigners</b>	3.9	3.4	5.4	4.6	5.9	6.6	6.9	6.9
A. Taxes on International Trade	3.9	4.6	3.5	4.7	3.8	4.9	4.2	4.2
(i) Taxes as Percentage of Exports and Imports	4.3 (8.5)	6.6 (5.1)	7.3 (4.0)					
(ii) Mean Tariff Rate	3.5 (32.6)	2.6 (37.0)	3.1 (34.3)	5.6 (21.8)		6.0 (20.0)	4.7 (26.7)	4.7 (26.7)
(iii) Variability of Tariff Rates			0.0 (30.8)	3.7 (15.7)	3.8 (15.6)	3.8 (15.6)	3.8 (15.6)	3.8 (15.6)
B. Regulatory Trade Barriers					3.2	5.3	4.5	4.9
(i) Hidden Import Barriers					3.2	3.4	3.2	4.2
(ii) Costs of Importing						7.1	5.9	5.7
C. Size of Trade Sector	7.6	4.1	10.0	10.0	10.0	10.0	10.0	10.0
D. Official versus Black Market Exchange Rate	0.0	0.0	5.4	0.0	5.7	5.7	8.6	8.6
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	7.0	7.0	7.3	6.8
(i) Access to Foreign Capital					8.7	8.7	9.2	8.2
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	5.4	5.4	5.4	5.4
<b>5. Regulation of Credit, Labor and Business</b>	4.8	5.2	4.6	4.9	6.1	6.0	6.1	6.4
A. Regulation of Credit Markets	2.0	3.0	3.6	4.6	5.9	7.3	7.5	7.8
(i) Private Ownership of Banks	2.0	2.0	2.0	5.0	5.0	5.0	8.0	8.0
(ii) Competition from Foreign Banks					7.6	7.6	7.6	7.6
(iii) Extension of Credit to Private Sector			8.7	8.7	6.6	8.0	6.6	7.5
(iv) Avoidance of Negative Real Interest Rates	2.0	4.0	0.0	0.0	4.0	10.0	9.0	10.0
(v) Controls on Interest Rates					6.2	6.2	6.2	6.2
B. Regulation of Labor Markets					7.2	7.1	7.0	7.0
(i) Impact of Minimum Wage					4.8	4.8	4.8	4.8
(ii) Flexibility in Hiring and Firing					7.2	6.8	6.8	6.5
(iii) Collective Bargaining					6.9	6.9	6.5	6.8
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business					5.2	3.5	3.7	4.4
(i) Price Controls			0.0	0.0	4.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses					7.8	1.5	2.2	3.5
(iii) Time Spent with Government Bureaucracy					6.0	3.0	3.5	5.0
(iv) Ease of Starting a New Business					5.1	4.2	3.8	3.8
(v) Irregular Payments to Government Officials					3.0	2.9	3.2	3.7

# Norway

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	5.7 (41)	6.1 (28)	6.7 (20)	7.5 (13)	7.2 (28)	7.1 (30)	7.0 (33)	7.3 (24)
<b>1. Size of Government</b>	2.9	3.2	2.9	3.7	3.7	4.7	4.6	4.5
A. Government Consumption	3.4 (28.6)	3.7 (27.5)	3.1 (29.6)	3.0 (29.8)	2.8 (30.6)	2.5 (31.6)	2.2 (32.7)	2.0 (33.1)
B. Transfers and Subsidies	4.1 (22.1)	4.3 (21.4)	2.7 (27.3)	4.2 (21.8)	4.5 (20.7)	4.8 (19.7)	4.8 (19.7)	4.3 (21.4)
C. Government Enterprises and Investment	4.0 (35.9)	4.0 (34.2)	4.0 (37.4)	4.0 (43.1)	4.0	8.0 (16.2)	8.0 (16.2)	8.0 (16.2)
D. Top Marginal Tax Rate	0.0	1.0	2.0	3.5	3.5	3.5	3.5	3.5
(i) Top Marginal Income Tax Rate	0.0 (75)	1.0 (64)	3.0 (51)	5.0 (42)	5.0 (48)	5.0 (48)	5.0 (48)	5.0 (48)
(ii) Top Marginal Income and Payroll Tax Rate			1.0 (64)	2.0 (56)	2.0 (64)	2.0 (65)	2.0 (65)	2.0 (65)
<b>2. Legal Structure and Security of Property Rights</b>	7.0	8.1	8.3	9.2	8.8	8.3	8.3	9.2
A. Judicial Independence				9.5	8.4	7.9	7.7	9.0
B. Impartial Courts				8.9	8.7	7.2	7.2	8.8
C. Protection of Intellectual Property				7.6	7.2	6.6	6.7	8.3
D. Military Interference				10.0	10.0	10.0	10.0	10.0
E. Integrity of Legal System				10.0	10.0	10.0	10.0	10.0
<b>3. Access to Sound Money</b>	6.5	6.3	8.7	9.5	9.0	8.9	9.0	9.0
A. Growth of Money Supply	9.7 (1.5)	7.5 (12.7)	6.6 (16.8)	9.1 (4.7)	9.1 (4.5)	8.7 (6.7)	9.0 (4.8)	9.0 (5.1)
B. Inflation Variability	8.9 (2.6)	8.9 (2.8)	8.9 (2.7)	9.4 (1.4)	7.5 (6.4)	7.4 (6.4)	7.1 (7.1)	7.3 (6.6)
C. Recent Annual Inflation	7.4 (13.1)	9.0 (5.2)	9.2 (3.9)	9.4 (3.1)	9.4 (3.1)	9.4 (3.0)	9.7 (1.3)	9.5 (2.5)
D. Freedom to Own Foreign Currency	0.0	0.0	10.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	6.9	7.6	7.9	8.0	7.6	7.5	7.0	7.4
A. Taxes on International Trade	9.3	9.3	8.6	8.1	7.5	7.9	8.0	8.1
(i) Taxes as Percentage of Exports and Imports	9.8 (0.3)	9.8 (0.3)	9.8 (0.3)	9.7 (0.4)	9.8 (0.3)	9.9 (0.2)	9.9 (0.2)	9.9 (0.2)
(ii) Mean Tariff Rate	8.8 (6.2)	8.9 (5.7)	8.9 (5.7)	8.8 (5.9)	9.4 (2.9)	9.3 (3.3)	9.8 (0.8)	9.9 (0.5)
(iii) Variability of Tariff Rates			7.2 (6.9)	5.7 (10.7)	3.4 (16.6)	4.4 (14.0)	4.4 (14.0)	4.4 (14.0)
B. Regulatory Trade Barriers				9.2	8.3	7.9	7.1	8.6
(i) Hidden Import Barriers				9.2	7.8	7.2	6.2	8.0
(ii) Costs of Importing					8.8	8.7	8.1	9.2
C. Size of Trade Sector	5.8	5.3	4.7	4.1	4.3	4.0	3.5	3.4
D. Official versus Black Market Exchange Rate	9.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	5.0	8.0	8.6	7.8	7.8	6.5	7.2
(i) Access to Foreign Capital				9.3	8.8	8.8	7.6	8.2
(ii) Restrictions on Foreign Capital Transactions	2.0	5.0	8.0	8.0	6.9	6.9	5.4	6.2
<b>5. Regulation of Credit, Labor and Business</b>	5.2	5.5	5.5	6.9	6.7	6.3	6.3	6.4
A. Regulation of Credit Markets	7.2	8.8	8.5	8.6	8.5	8.6	9.0	9.0
(i) Private Ownership of Banks	10.0	10.0	8.0	8.0	10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks				8.3	6.2	6.2	8.0	8.0
(iii) Extension of Credit to Private Sector	5.6	6.4	7.5	8.1	9.4	9.7	9.8	9.8
(iv) Avoidance of Negative Real Interest Rates	6.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates				8.6	7.1	7.1	7.1	7.1
B. Regulation of Labor Markets	3.5	3.2	3.6	4.3	3.8	4.0	3.6	3.7
(i) Impact of Minimum Wage				4.5	5.0	5.0	5.0	5.0
(ii) Flexibility in Hiring and Firing			4.9	4.9	2.1	3.0	2.2	2.7
(iii) Collective Bargaining	5.2	5.2	5.2	5.2	4.0	4.1	3.5	4.0
(iv) Incentives from Unemployment Benefits	4.4	3.5	3.5	4.2	4.8	4.8	4.3	3.8
(v) Military Conscription	1.0	1.0	1.0	3.0	3.0	3.0	3.0	3.0
C. Regulation of Business				7.8	7.7	6.2	6.3	6.6
(i) Price Controls			6.0	7.0	8.0	6.0	7.0	6.0
(ii) Administrative Obstacles for New Businesses					6.1	2.8	3.3	4.2
(iii) Time Spent with Government Bureaucracy				8.1	8.7	7.3	7.0	7.5
(iv) Ease of Starting a New Business				7.2	6.8	6.4	6.0	6.3
(v) Irregular Payments to Government Officials				9.0	8.7	8.7	8.3	9.1



# Oman

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	6.9 (14)		6.3 (32)		7.0 (28)		7.4 (19)		7.2 (23)		7.1 (29)		7.6 (17)			
<b>1. Size of Government</b>	5.4		5.3		5.3		5.7		5.8		5.8		5.8		5.8	
A. Government Consumption	0.0	(47.4)	0.0	(45.5)	0.0	(58.8)	1.2	(36.0)	1.6	(34.4)	1.4	(35.3)	1.5	(34.8)	1.9	(33.7)
B. Transfers and Subsidies	9.6	(2.0)	9.3	(3.1)	9.3	(2.9)	9.8	(1.3)	9.6	(1.9)	9.7	(1.7)	9.7	(1.7)	9.4	(2.7)
C. Government Enterprises and Investment	2.0	(58.8)	2.0		2.0		2.0		2.0		2.0		2.0		2.0	
D. Top Marginal Tax Rate	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
(i) Top Marginal Income Tax Rate	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)
(ii) Top Marginal Income and Payroll Tax Rate					10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(13)	10.0	(0)
<b>2. Legal Structure and Security of Property Rights</b>			5.8		5.2		6.7		6.9		6.9		6.9		7.5	
A. Judicial Independence																
B. Impartial Courts							7.5		7.4		7.4		7.4		7.3	
C. Protection of Intellectual Property																
D. Military Interference							8.7		8.3		8.3		8.3		8.3	
E. Integrity of Legal System							7.0		8.3		8.3		8.3		8.3	
<b>3. Access to Sound Money</b>	5.0		9.2		7.5		9.1		9.8		8.5		8.3		9.6	
A. Growth of Money Supply	7.8	(11.1)	8.8	(6.1)	8.9	(-5.4)	9.8	(-1.2)	9.6	(-1.9)	9.8	(1.1)	8.9	(5.6)	8.9	(5.6)
B. Inflation Variability	2.2	(19.4)	8.1	(4.8)	4.5	(13.7)	7.6	(6.1)	9.7	(0.7)	4.4	(13.9)	4.5	(13.8)	9.8	(0.6)
C. Recent Annual Inflation	0.0	(51.1)	9.9	(-0.5)	6.7	(16.6)	9.3	(3.7)	9.8	(-1.1)	9.8	(-1.1)	9.9	(-0.7)	9.9	(-0.4)
D. Freedom to Own Foreign Currency	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>			7.1		7.0		6.8		7.9		7.9		7.8		7.9	
A. Taxes on International Trade			9.2		9.3		8.1		9.3		9.3		9.1		9.1	
(i) Taxes as Percentage of Exports and Imports			9.1	(1.4)	9.3	(1.0)	9.3	(1.1)	9.4	(0.9)	9.4	(0.8)	9.4	(0.8)	9.4	(0.8)
(ii) Mean Tariff Rate			9.4	(3.0)			8.9	(5.7)	9.1	(4.7)	9.1	(4.7)	8.4	(8.0)	8.4	(8.0)
(iii) Variability of Tariff Rates							6.3	(9.2)	9.5	(1.2)	9.5	(1.2)	9.5	(1.2)	9.5	(1.2)
B. Regulatory Trade Barriers																
(i) Hidden Import Barriers																
(ii) Costs of Importing																
C. Size of Trade Sector	7.1		5.9		5.3		5.5		5.2		5.3		5.2		5.3	
D. Official versus Black Market Exchange Rate	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	2.0		2.0		2.0		2.0		6.7		6.7		6.7		6.7	
(i) Access to Foreign Capital																
(ii) Restrictions on Foreign Capital Transactions	2.0		2.0		2.0		2.0		6.7		6.7		6.7		6.7	
<b>5. Regulation of Credit, Labor and Business</b>	7.1		7.1		6.6		6.6		6.8		6.8		6.8		7.0	
A. Regulation of Credit Markets	8.9		9.0		9.1		9.1		9.6		9.6		9.6		9.5	
(i) Private Ownership of Banks	8.0		8.0		8.0		8.0		10.0		10.0		10.0		10.0	
(ii) Competition from Foreign Banks																
(iii) Extension of Credit to Private Sector	9.8		9.1		9.3		9.4		8.9		8.7		8.8		8.6	
(iv) Avoidance of Negative Real Interest Rates			10.0		10.0		10.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates																
B. Regulation of Labor Markets																
(i) Impact of Minimum Wage																
(ii) Flexibility in Hiring and Firing																
(iii) Collective Bargaining																
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business																
(i) Price Controls					4.0		4.0		4.0		4.0		4.0		4.0	
(ii) Administrative Obstacles for New Businesses																
(iii) Time Spent with Government Bureaucracy																
(iv) Ease of Starting a New Business																
(v) Irregular Payments to Government Officials																

# Pakistan

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	4.6 (78)	5.1 (66)	5.0 (75)	5.6 (75)	5.4 (102)	5.5 (101)	5.7 (93)	5.6 (98)
<b>1. Size of Government</b>	5.0	4.7	4.6	5.3	6.7	7.3	7.2	7.3
A. Government Consumption	8.6 (10.8)	8.0 (12.9)	6.6 (17.5)	7.7 (13.8)	7.9 (13.1)	8.2 (12.1)	7.9 (13.2)	8.5 (11.0)
B. Transfers and Subsidies	9.5 (2.2)	9.9 (0.7)	8.9 (4.4)	9.7 (1.8)	9.8 (1.1)	9.9 (0.9)	9.9 (0.9)	9.7 (1.4)
C. Government Enterprises and Investment	0.0 (65.3)	0.0 (53.9)	0.0 (49.4)	0.0 (46.8)	2.0 (33.8)	4.0 (35.3)	4.0 (35.3)	4.0 (35.3)
D. Top Marginal Tax Rate	2.0	1.0	3.0	4.0	7.0	7.0	7.0	7.0
(i) Top Marginal Income Tax Rate	2.0 (55)	1.0 (60)	3.0 (50)	4.0 (45)	7.0 (35)	7.0 (35)	7.0 (35)	7.0 (35)
(ii) Top Marginal Income and Payroll Tax Rate			3.0 (50)	4.0 (45)	7.0 (35)	7.0 (35)	7.0 (35)	7.0 (35)
<b>2. Legal Structure and Security of Property Rights</b>	2.5	3.5	2.7	4.9	4.6	3.4	2.7	2.3
A. Judicial Independence							3.0	2.3
B. Impartial Courts				4.2	4.3	4.3	2.8	2.2
C. Protection of Intellectual Property							2.5	2.0
D. Military Interference				4.6	5.3	0.0	0.0	0.0
E. Integrity of Legal System				7.0	5.0	5.0	5.0	5.0
<b>3. Access to Sound Money</b>	6.1	6.7	7.7	7.6	6.5	6.8	6.8	6.8
A. Growth of Money Supply	6.7 (16.4)	8.7 (6.6)	8.1 (9.4)	9.0 (5.2)	8.5 (7.3)	9.3 (3.7)	8.8 (5.9)	8.3 (8.6)
B. Inflation Variability	9.3 (1.7)	9.1 (2.3)	9.0 (2.4)	9.2 (2.0)	8.4 (3.9)	8.4 (3.9)	9.2 (2.0)	9.4 (1.4)
C. Recent Annual Inflation	8.2 (9.1)	9.1 (4.5)	8.7 (6.5)	7.2 (13.8)	9.1 (4.4)	9.4 (3.1)	9.3 (3.3)	9.4 (2.9)
D. Freedom to Own Foreign Currency	0.0	0.0	5.0	5.0	0.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>	4.1	4.9	4.5	5.1	4.2	4.7	5.9	5.8
A. Taxes on International Trade	0.0	0.1	0.0	1.3	2.8	4.9	5.5	5.3
(i) Taxes as Percentage of Exports and Imports	0.0 (15.3)	0.2 (14.7)	0.0 (15.2)	2.6 (11.1)	6.3 (5.6)	6.6 (5.1)	7.5 (3.7)	7.1 (4.3)
(ii) Mean Tariff Rate	0.0 (77.6)	0.0 (78.0)	0.0 (58.8)	0.0 (61.1)	0.7 (46.6)	5.9 (20.6)	6.6 (16.9)	6.6 (16.9)
(iii) Variability of Tariff Rates			0.0 (34.0)	1.2 (21.9)	1.5 (21.2)	2.3 (19.2)	2.3 (19.2)	2.3 (19.2)
B. Regulatory Trade Barriers							6.9	6.3
(i) Hidden Import Barriers							6.0	4.7
(ii) Costs of Importing							7.9	8.0
C. Size of Trade Sector	5.7	4.8	5.3	4.5	3.9	4.4	4.0	4.7
D. Official versus Black Market Exchange Rate	4.6	9.2	7.2	9.4	5.0	5.0	8.3	8.3
E. Restrictions on Capital Markets	2.0	2.0	2.0	2.0	0.8	0.8	4.6	4.5
(i) Access to Foreign Capital							8.4	8.2
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	2.0	0.8	0.8	0.8	0.8
<b>5. Regulation of Credit, Labor and Business</b>	5.4	5.7	5.4	5.1	5.2	5.6	6.0	5.8
A. Regulation of Credit Markets	4.3	5.3	4.4	4.1	4.4	5.6	7.1	7.1
(i) Private Ownership of Banks	0.0	0.0	0.0	0.0	0.0	2.0	5.0	5.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	6.9	7.9	7.2	6.4	7.1	7.4	6.2	6.4
(iv) Avoidance of Negative Real Interest Rates	6.0	8.0	6.0	6.0	6.0	7.4	10.0	10.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets							7.1	6.6
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing							4.2	4.7
(iii) Collective Bargaining							7.2	5.0
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business							3.9	3.8
(i) Price Controls				4.0	4.0	4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses							2.2	2.0
(iii) Time Spent with Government Bureaucracy							4.3	6.0
(iv) Ease of Starting a New Business							4.0	4.0
(v) Irregular Payments to Government Officials							4.9	2.8

## Panama

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	6.0 (25)		6.6 (18)		6.6 (26)		7.4 (17)		7.2 (28)		7.2 (23)		7.2 (25)		7.3 (24)	
<b>1. Size of Government</b>	4.8		5.0		5.6		7.4		7.3		8.1		8.1		8.2	
A. Government Consumption	3.5	(28.2)	4.2	(25.8)	4.7	(24.2)	5.1	(22.5)	5.3	(22.1)	6.3	(18.4)	6.3	(18.7)	6.1	(19.2)
B. Transfers and Subsidies	8.8	(4.9)	8.8	(4.8)	8.1	(7.4)	8.3	(6.7)	8.3	(6.6)	8.6	(5.8)	8.6	(5.8)	8.6	(5.8)
C. Government Enterprises and Investment	4.0	(39.9)	4.0	(31.4)	7.0	(22.1)	8.0	(16.1)	8.0	(17.1)	10.0	(11.9)	10.0	(11.9)	10.0	(11.9)
D. Top Marginal Tax Rate	3.0		3.0		2.5		8.0		7.5		7.5		7.5		8.0	
(i) Top Marginal Income Tax Rate	3.0	(56)	3.0	(56)	3.0	(56)	9.0	(30)	8.0	(31)	8.0	(31)	8.0	(31)	9.0	(30)
(ii) Top Marginal Income and Payroll Tax Rate					2.0	(64)	7.0	(38)	7.0	(38)	7.0	(38)	7.0	(38)	7.0	(36)
<b>2. Legal Structure and Security of Property Rights</b>	3.2		3.5		3.7		5.6		5.2		4.7		4.6		4.5	
A. Judicial Independence											2.5		2.0		1.8	
B. Impartial Courts							4.9		5.4		3.2		2.7		2.7	
C. Protection of Intellectual Property									4.1		4.3		4.8		4.8	
D. Military Interference							6.7		8.3		8.3		8.3		8.3	
E. Integrity of Legal System							7.0		5.0		5.0		5.0		5.0	
<b>3. Access to Sound Money</b>	6.7		9.7		9.8		9.5		9.6		9.7		9.8		9.8	
A. Growth of Money Supply	8.0	(10.0)	9.9	(0.6)	10.0	(-0.3)	8.8	(5.9)	9.3	(3.4)	9.5	(2.7)	9.8	(1.0)	9.5	(2.5)
B. Inflation Variability	5.6	(11.0)	9.0	(2.4)	9.5	(1.2)	9.3	(1.9)	9.4	(1.4)	9.5	(1.3)	9.5	(1.3)	9.8	(0.5)
C. Recent Annual Inflation	3.3	(33.7)	9.8	(0.8)	9.9	(0.6)	9.9	(0.5)	9.7	(1.5)	9.9	(0.3)	9.8	(1.0)	9.7	(1.4)
D. Freedom to Own Foreign Currency	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	8.2		7.6		7.2		8.0		7.1		7.6		7.3		7.4	
A. Taxes on International Trade	7.9		7.3		5.4		7.3		7.5		8.1		8.1		8.1	
(i) Taxes as Percentage of Exports and Imports	7.9	(3.1)	7.3	(4.1)	8.8	(1.8)	9.1	(1.4)	7.3	(4.0)	8.9	(1.6)	8.9	(1.6)	8.9	(1.6)
(ii) Mean Tariff Rate					2.0	(40.0)	5.6	(22.0)	8.1	(9.5)	8.4	(8.1)	8.4	(8.1)	8.4	(8.1)
(iii) Variability of Tariff Rates									7.0	(7.4)	7.1	(7.2)	7.1	(7.2)	7.1	(7.2)
B. Regulatory Trade Barriers									5.0		6.9		6.6		6.8	
(i) Hidden Import Barriers									5.0		5.4		5.2		5.2	
(ii) Costs of Importing											8.5		8.0		8.5	
C. Size of Trade Sector	7.1		4.7		4.7		4.6		4.1		3.7		2.4		2.4	
D. Official versus Black Market Exchange Rate	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	8.0		8.0		8.0		10.0		9.1		9.1		9.2		9.5	
(i) Access to Foreign Capital									8.2		8.2		8.4		9.0	
(ii) Restrictions on Foreign Capital Transactions	8.0		8.0		8.0		10.0		10.0		10.0		10.0		10.0	
<b>5. Regulation of Credit, Labor and Business</b>	7.0		6.9		6.4		6.7		6.5		6.2		6.3		6.4	
A. Regulation of Credit Markets	8.5		8.3		9.1		9.3		8.4		8.4		8.7		8.7	
(i) Private Ownership of Banks	8.0		8.0		8.0		8.0		8.0		8.0		8.0		8.0	
(ii) Competition from Foreign Banks									7.1		7.1		9.0		9.0	
(iii) Extension of Credit to Private Sector	8.9		8.7		9.3		9.9		9.9		9.9		9.8		9.7	
(iv) Avoidance of Negative Real Interest Rates					10.0		10.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates									6.9		6.9		6.9		6.9	
B. Regulation of Labor Markets									5.9		5.6		5.4		5.9	
(i) Impact of Minimum Wage									3.8		3.8		3.8		3.8	
(ii) Flexibility in Hiring and Firing									4.2		2.5		2.2		3.0	
(iii) Collective Bargaining									5.9		6.0		5.8		6.8	
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business									5.1		4.5		4.6		4.6	
(i) Price Controls					2.0		4.0		4.0		4.0		4.0		4.0	
(ii) Administrative Obstacles for New Businesses									6.9		2.5		2.3		2.5	
(iii) Time Spent with Government Bureaucracy									3.9		6.0		7.3		6.0	
(iv) Ease of Starting a New Business									5.5		4.9		4.8		4.5	
(v) Irregular Payments to Government Officials									5.3		5.3		4.7		6.1	

# Papua New Guinea

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>		6.3 (22)	6.3 (32)	6.1 (60)	5.9 (80)	5.9 (84)	5.8 (89)	5.6 (98)
<b>1. Size of Government</b>		5.9	5.8	7.3	6.4	6.6	6.7	6.5
A. Government Consumption	3.5 (28.1)	4.1 (25.9)	3.1 (29.6)	6.0 (19.6)	5.5 (21.2)	6.5 (17.7)	7.0 (16.3)	7.0 (16.3)
B. Transfers and Subsidies		9.5 (2.5)	9.1 (3.8)		9.9 (0.8)	9.9 (0.8)	9.9 (0.8)	9.1 (3.7)
C. Government Enterprises and Investment		4.0 (34.0)	7.0 (20.3)	8.0 (18.7)	7.0 (23.1)	7.0 (22.9)	7.0 (22.9)	7.0 (22.9)
D. Top Marginal Tax Rate			4.0	8.0	3.0	3.0	3.0	3.0
(i) Top Marginal Income Tax Rate			4.0 (45)	8.0 (28)	3.0 (47)	3.0 (47)	3.0 (47)	3.0 (47)
(ii) Top Marginal Income and Payroll Tax Rate			4.0 (45)	8.0 (28)	3.0 (47)	3.0 (47)	3.0 (47)	3.0 (47)
<b>2. Legal Structure and Security of Property Rights</b>		5.7	6.3	5.3	4.4	4.4	4.0	3.7
A. Judicial Independence								
B. Impartial Courts				5.0	5.1	5.1	5.1	4.1
C. Protection of Intellectual Property								
D. Military Interference				5.3	5.0	5.0	3.3	5.0
E. Integrity of Legal System				7.0	3.3	3.3	3.3	3.3
<b>3. Access to Sound Money</b>	6.2	6.6	6.6	5.6	6.3	6.4	6.1	6.1
A. Growth of Money Supply	9.3 (3.5)	9.5 (2.7)	8.8 (5.8)	8.7 (6.6)	9.7 (1.4)	9.0 (4.9)	8.5 (7.6)	8.5 (7.6)
B. Inflation Variability	6.9 (7.6)	7.2 (6.9)	8.4 (4.0)	7.5 (6.2)	8.5 (3.9)	8.4 (3.9)	8.4 (3.9)	8.9 (2.7)
C. Recent Annual Inflation	8.6 (7.1)	9.7 (1.6)	9.2 (4.1)	6.1 (19.7)	6.9 (15.6)	8.1 (9.3)	7.6 (11.8)	7.1 (14.7)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4. Freedom to Exchange with Foreigners</b>		6.7	6.3	6.4	6.2	6.1	6.1	5.9
A. Taxes on International Trade	7.8	7.3	6.9	6.5	4.5	4.9	5.7	5.7
(i) Taxes as Percentage of Exports and Imports	7.8 (3.3)	6.1 (5.9)	5.3 (7.1)	6.0 (6.0)	5.1 (7.3)	6.4 (5.4)	5.9 (6.1)	5.9 (6.1)
(ii) Mean Tariff Rate		8.6 (7.0)	8.6 (7.0)		5.8 (21.1)	5.8 (21.1)	8.7 (6.3)	8.7 (6.3)
(iii) Variability of Tariff Rates				7.0 (7.5)	2.6 (18.5)	2.6 (18.5)	2.6 (18.5)	2.6 (18.5)
B. Regulatory Trade Barriers								
(i) Hidden Import Barriers								
(ii) Costs of Importing								
C. Size of Trade Sector	9.8	8.9	7.9	8.7	6.7	7.3	6.6	6.6
D. Official versus Black Market Exchange Rate		9.2	8.6	8.6	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0
(i) Access to Foreign Capital								
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0
<b>5. Regulation of Credit, Labor and Business</b>	6.3	6.5	6.5	6.2	6.4	6.0	5.9	5.8
A. Regulation of Credit Markets	6.4	6.9	6.9	6.4	7.0	6.9	6.6	6.1
(i) Private Ownership of Banks	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
(ii) Competition from Foreign Banks								
(iii) Extension of Credit to Private Sector	7.7	8.8	8.9	6.3	5.9	5.7	5.7	5.3
(iv) Avoidance of Negative Real Interest Rates				8.0	10.0	10.0	9.0	8.0
(v) Controls on Interest Rates								
B. Regulation of Labor Markets								
(i) Impact of Minimum Wage								
(ii) Flexibility in Hiring and Firing								
(iii) Collective Bargaining								
(iv) Incentives from Unemployment Benefits								
(v) Military Conscription	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
C. Regulation of Business								
(i) Price Controls						4.0	4.0	4.0
(ii) Administrative Obstacles for New Businesses								
(iii) Time Spent with Government Bureaucracy								
(iv) Ease of Starting a New Business								
(v) Irregular Payments to Government Officials								

## Paraguay

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	6.6 (14)		5.9 (35)		6.1 (39)		7.0 (28)		6.4 (63)		6.4 (62)		6.3 (69)		6.4 (66)	
<b>1. Size of Government</b>	9.1		7.8		8.8		8.7		8.0		8.1		8.1		8.1	
A. Government Consumption	9.6	(7.4)	9.5	(7.9)	9.6	(7.4)	8.5	(11.2)	8.7	(10.4)	9.1	(9.2)	9.3	(8.2)	9.5	(7.6)
B. Transfers and Subsidies	9.6	(2.0)	9.6	(2.1)	9.6	(1.8)	9.3	(3.0)	9.3	(3.2)	9.2	(3.4)	9.2	(3.4)	9.0	(4.0)
C. Government Enterprises and Investment	8.0	(17.8)	4.0	(31.4)	8.0	(13.3)	7.0	(23.2)	4.0	(34.9)	4.0	(35.7)	4.0	(35.7)	4.0	(35.7)
D. Top Marginal Tax Rate			8.0		8.0		10.0		10.0		10.0		10.0		10.0	
(i) Top Marginal Income Tax Rate			8.0	(30)	8.0	(30)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)	10.0	(0)
(ii) Top Marginal Income and Payroll Tax Rate											10.0	(0)	10.0	(0)	10.0	(0)
<b>2. Legal Structure and Security of Property Rights</b>	3.7		4.0		4.5		4.3		3.8		2.8		2.1		2.4	
A. Judicial Independence											1.7		0.7		1.7	
B. Impartial Courts							4.3		4.1		1.9		1.3		1.8	
C. Protection of Intellectual Property									2.3		2.2		1.8		2.0	
D. Military Interference							4.8		3.3		3.3		3.3		3.3	
E. Integrity of Legal System							4.1		5.0		5.0		3.3		3.3	
<b>3. Access to Sound Money</b>	7.7		7.5		6.2		8.2		8.7		8.9		8.7		8.7	
A. Growth of Money Supply	6.1	(19.6)	8.3	(8.7)	3.6	(32.1)	7.1	(14.6)	8.7	(6.7)	8.8	(6.0)	8.9	(5.7)	8.9	(5.7)
B. Inflation Variability	7.9	(5.2)	6.8	(7.9)	8.6	(3.6)	8.3	(4.3)	8.0	(4.9)	8.1	(4.7)	8.1	(4.9)	8.8	(3.0)
C. Recent Annual Inflation	6.7	(16.7)	5.0	(25.2)	2.7	(36.3)	7.4	(13.0)	8.2	(9.0)	8.5	(7.3)	7.9	(10.5)	7.2	(14.2)
D. Freedom to Own Foreign Currency	10.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	5.9		4.5		6.3		8.3		6.4		7.2		7.6		7.8	
A. Taxes on International Trade	3.0		4.3		6.5		8.0		7.6		7.6		7.8		7.8	
(i) Taxes as Percentage of Exports and Imports	6.0	(6.0)	8.5	(2.2)	7.8	(3.3)	8.6	(2.1)	7.8	(3.4)	8.0	(3.0)	8.6	(2.1)	8.6	(2.2)
(ii) Mean Tariff Rate	0.0	(71.0)	0.0	(71.7)	6.8	(16.0)	8.1	(9.3)	7.8	(10.9)	7.2	(13.9)	7.2	(13.9)	7.2	(13.9)
(iii) Variability of Tariff Rates					4.9	(12.7)	7.2	(6.9)	7.3	(6.7)	7.5	(6.2)	7.5	(6.2)	7.5	(6.2)
B. Regulatory Trade Barriers									2.4		6.0		5.9		6.3	
(i) Hidden Import Barriers									2.4		4.7		4.3		5.0	
(ii) Costs of Importing											7.3		7.4		7.5	
C. Size of Trade Sector	4.8		5.0		7.2		8.0		5.0		5.5		6.4		6.9	
D. Official versus Black Market Exchange Rate	8.6		0.0		4.8		7.4		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	5.0		5.0		5.0		10.0		7.1		7.1		7.7		8.1	
(i) Access to Foreign Capital									5.7		5.7		7.0		7.0	
(ii) Restrictions on Foreign Capital Transactions	5.0		5.0		5.0		10.0		8.5		8.5		8.5		9.2	
<b>5. Regulation of Credit, Labor and Business</b>					4.5		5.5		4.9		4.9		4.8		4.8	
A. Regulation of Credit Markets					6.0		8.9		6.7		6.8		6.5		6.2	
(i) Private Ownership of Banks									8.0		8.0		8.0		8.0	
(ii) Competition from Foreign Banks									4.1		4.1		4.1		4.1	
(iii) Extension of Credit to Private Sector					9.9		9.8		9.5		9.6		9.3		8.9	
(iv) Avoidance of Negative Real Interest Rates					2.0		8.0		8.0		8.0		7.0		6.0	
(v) Controls on Interest Rates									4.1		4.1		4.1		4.1	
B. Regulation of Labor Markets									3.3		3.4		3.2		3.6	
(i) Impact of Minimum Wage									4.7		4.7		4.7		4.7	
(ii) Flexibility in Hiring and Firing									4.7		2.2		2.3		3.2	
(iii) Collective Bargaining									4.0		5.6		4.7		5.5	
(iv) Incentives from Unemployment Benefits																
(v) Military Conscription	1.0		0.0		0.0		0.0		0.0		1.0		1.0		1.0	
C. Regulation of Business					4.0		6.0		4.6		4.6		4.8		4.5	
(i) Price Controls									6.0		6.0		6.0		6.0	
(ii) Administrative Obstacles for New Businesses									4.9		2.9		3.2		3.0	
(iii) Time Spent with Government Bureaucracy									5.0		6.0		7.0		5.5	
(iv) Ease of Starting a New Business									4.0		4.2		3.8		3.7	
(v) Irregular Payments to Government Officials									3.1		3.7		3.9		4.5	

# Peru

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>	3.8 (97)	2.9 (109)	4.0 (101)	6.3 (48)	6.9 (41)	6.9 (40)	6.8 (44)	6.9 (38)
<b>1. Size of Government</b>	5.7	5.4	7.4	8.2	8.1	7.6	7.4	7.5
A. Government Consumption	7.3 (15.3)	8.0 (12.7)	8.7 (10.5)	8.8 (10.2)	7.7 (13.7)	7.8 (13.4)	7.9 (13.2)	8.1 (12.5)
B. Transfers and Subsidies	9.6 (1.9)	9.6 (1.8)	9.3 (3.0)	9.1 (3.9)	9.0 (4.0)	9.2 (3.6)	9.2 (3.6)	9.3 (3.2)
C. Government Enterprises and Investment	4.0 (28.1)	4.0 (33.9)	8.0 (16.9)	8.0 (17.0)	8.0 (15.9)	7.0 (20.8)	7.0 (20.8)	7.0 (20.8)
D. Top Marginal Tax Rate	2.0	0.0	3.5	7.0	7.5	6.5	5.5	5.5
(i) Top Marginal Income Tax Rate	2.0 (65)	0.0 (65)	4.0 (45)	8.0 (30)	10.0 (20)	8.0 (27)	8.0 (30)	8.0 (30)
(ii) Top Marginal Income and Payroll Tax Rate			3.0 (48)	6.0 (39)	5.0 (41)	5.0 (46)	3.0 (49)	3.0 (50)
<b>2. Legal Structure and Security of Property Rights</b>	3.8	2.2	2.9	4.8	3.9	4.2	4.0	4.0
A. Judicial Independence				2.8	1.5	2.2	1.5	2.0
B. Impartial Courts				4.3	3.2	3.0	2.3	2.3
C. Protection of Intellectual Property				4.8	3.3	2.6	2.7	2.3
D. Military Interference				4.9	6.7	8.3	8.3	8.3
E. Integrity of Legal System				7.0	5.0	5.0	5.0	5.0
<b>3. Access to Sound Money</b>	1.3	0.0	1.3	5.1	8.8	9.5	9.7	9.7
A. Growth of Money Supply	2.2 (39.1)	0.0 (98.5)	0.0 (690.3)	2.9 (35.3)	7.0 (14.9)	9.3 (3.3)	9.8 (-1.0)	9.8 (-1.0)
B. Inflation Variability	3.1 (17.3)	0.0 (37.9)	0.0 (2341.4)	0.0 (127.5)	8.9 (2.8)	9.0 (2.5)	9.1 (2.3)	9.4 (1.4)
C. Recent Annual Inflation	0.0 (65.9)	0.0 (167.8)	0.0 (6134.8)	7.6 (12.2)	9.2 (3.8)	9.6 (2.0)	10.0 (0.2)	9.5 (2.3)
D. Freedom to Own Foreign Currency	0.0	0.0	5.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	4.8	3.5	4.7	6.9	7.3	7.3	7.3	7.4
A. Taxes on International Trade	1.5	1.9	3.4	7.0	7.7	7.8	7.9	8.0
(i) Taxes as Percentage of Exports and Imports	2.9 (10.6)	4.5 (8.3)	7.4 (3.9)	6.3 (5.5)	7.0 (4.5)	7.1 (4.3)	7.6 (3.7)	7.8 (3.4)
(ii) Mean Tariff Rate	0.0 (57.0)	0.0 (64.0)	2.8 (36.0)	6.5 (17.6)	7.3 (13.4)	7.3 (13.4)	7.3 (13.4)	7.3 (13.4)
(iii) Variability of Tariff Rates		1.2 (22.0)	0.0 (25.0)	8.2 (4.4)	8.8 (2.9)	8.8 (2.9)	8.8 (2.9)	8.8 (2.9)
B. Regulatory Trade Barriers				6.0	6.7	6.7	6.9	7.1
(i) Hidden Import Barriers				6.0	6.8	6.1	6.2	6.0
(ii) Costs of Importing					6.7	7.4	7.6	8.2
C. Size of Trade Sector	5.8	5.2	3.2	3.0	3.4	3.1	3.2	3.4
D. Official versus Black Market Exchange Rate	6.4	0.0	6.8	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	2.0	2.0	8.6	8.9	8.9	8.3	8.3
(i) Access to Foreign Capital				9.2	9.3	9.3	8.2	8.2
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	2.0	8.0	8.5	8.5	8.5	8.5
<b>5. Regulation of Credit, Labor and Business</b>	3.5	3.4	3.8	6.5	6.6	5.7	5.8	5.8
A. Regulation of Credit Markets	2.9	2.7	2.1	8.0	8.5	8.5	8.5	8.5
(i) Private Ownership of Banks					10.0	10.0	10.0	10.0
(ii) Competition from Foreign Banks				8.1	6.6	6.6	6.6	6.6
(iii) Extension of Credit to Private Sector	5.9	5.4	4.2	9.4	9.5	8.6	8.6	8.6
(iv) Avoidance of Negative Real Interest Rates	0.0	0.0	0.0	6.0	8.0	9.0	9.0	9.0
(v) Controls on Interest Rates				8.4	8.3	8.3	8.3	8.3
B. Regulation of Labor Markets				5.4	4.7	4.2	4.0	4.1
(i) Impact of Minimum Wage				6.5	3.1	3.1	3.1	3.1
(ii) Flexibility in Hiring and Firing			6.8	6.8	7.2	4.9	3.2	4.0
(iii) Collective Bargaining				7.9	7.9	7.7	8.3	8.0
(iv) Incentives from Unemployment Benefits				5.7	5.5	5.5	5.5	5.5
(v) Military Conscription	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C. Regulation of Business				6.1	6.5	4.5	4.8	4.7
(i) Price Controls			2.0	6.0	8.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses					6.8	2.1	1.8	2.2
(iii) Time Spent with Government Bureaucracy				7.0	7.5	5.8	6.5	5.8
(iv) Ease of Starting a New Business				6.4	3.6	2.9	3.8	3.2
(v) Irregular Payments to Government Officials				5.0	6.8	5.5	5.8	6.2

## Philippines

	1980		1985		1990		1995		2000		2001		2002		2003	
Summary Ratings (Rank) ▶	5.3 (55)		5.1 (66)		5.5 (52)		7.1 (26)		7.1 (34)		6.7 (47)		6.6 (54)		6.6 (54)	
<b>1. Size of Government</b>	6.2		7.0		8.3		8.2		7.6		6.9		6.9		7.0	
A. Government Consumption	8.1	(12.4)	9.0	(9.4)	8.1	(12.4)	7.8	(13.3)	7.3	(15.3)	7.4	(14.8)	7.3	(15.1)	7.8	(13.6)
B. Transfers and Subsidies	9.8	(1.1)	10.0	(0.2)	9.9	(0.9)	9.9	(0.7)	9.2	(3.4)	9.2	(3.5)	9.2	(3.5)	9.2	(3.5)
C. Government Enterprises and Investment	6.0	(27.4)	8.0	(19.5)	8.0	(18.2)	8.0	(19.7)	7.0	(24.0)	4.0	(30.8)	4.0	(30.8)	4.0	(30.8)
D. Top Marginal Tax Rate	1.0		1.0		7.0		7.0		7.0		7.0		7.0		7.0	
(i) Top Marginal Income Tax Rate	1.0	(70)	1.0	(60)	7.0	(35)	7.0	(35)	7.0	(32)	7.0	(32)	7.0	(32)	7.0	(32)
(ii) Top Marginal Income and Payroll Tax Rate					7.0	(35)	7.0	(35)	7.0	(32)	7.0	(32)	7.0	(32)	7.0	(32)
<b>2. Legal Structure and Security of Property Rights</b>	3.1		2.5		2.4		4.8		4.6		3.9		3.7		3.8	
A. Judicial Independence							3.7		4.5		3.9		3.2		3.3	
B. Impartial Courts							5.3		5.5		3.0		2.5		2.8	
C. Protection of Intellectual Property							4.0		3.2		2.8		3.0		2.8	
D. Military Interference							7.0		6.7		6.7		6.7		6.7	
E. Integrity of Legal System							4.1		3.3		3.3		3.3		3.3	
<b>3. Access to Sound Money</b>	5.9		4.6		4.0		8.8		9.2		9.3		9.3		9.6	
A. Growth of Money Supply	7.8	(11.0)	8.4	(7.9)	0.0	(118.7)	8.1	(9.5)	8.4	(8.0)	9.0	(4.8)	8.5	(7.4)	9.6	(2.1)
B. Inflation Variability	8.8	(2.9)	3.5	(16.4)	8.7	(3.3)	8.6	(3.5)	9.3	(1.7)	9.3	(1.7)	9.2	(2.1)	9.3	(1.8)
C. Recent Annual Inflation	7.2	(14.3)	6.5	(17.6)	7.4	(13.0)	8.5	(7.6)	9.1	(4.3)	8.8	(6.1)	9.4	(3.0)	9.4	(3.0)
D. Freedom to Own Foreign Currency	0.0		0.0		0.0		10.0		10.0		10.0		10.0		10.0	
<b>4. Freedom to Exchange with Foreigners</b>	6.0		5.9		6.2		7.3		7.7		7.5		7.4		7.3	
A. Taxes on International Trade	3.9		5.2		5.7		6.1		7.8		7.9		8.2		8.2	
(i) Taxes as Percentage of Exports and Imports	5.5	(6.8)	5.9	(6.2)	5.6	(6.6)	5.7	(6.4)	8.2	(2.7)	8.1	(2.8)	8.4	(2.4)	8.4	(2.5)
(ii) Mean Tariff Rate	2.4	(38.0)	4.5	(27.6)	5.1	(24.3)	4.5	(27.6)	8.5	(7.6)	8.6	(7.0)	9.0	(4.8)	9.1	(4.5)
(iii) Variability of Tariff Rates					6.3		(9.2)		8.0		(4.9)		7.1		(7.3)	
B. Regulatory Trade Barriers							5.7		5.9		5.8		6.3		5.7	
(i) Hidden Import Barriers							5.7		4.0		4.0		4.2		3.7	
(ii) Costs of Importing									7.8		7.7		8.5		7.7	
C. Size of Trade Sector	6.7		5.4		6.6		8.0		10.0		9.0		8.9		9.0	
D. Official versus Black Market Exchange Rate	9.4		8.6		8.6		10.0		10.0		10.0		10.0		10.0	
E. Restrictions on Capital Markets	2.0		2.0		2.0		6.6		4.6		4.6		3.7		3.6	
(i) Access to Foreign Capital							8.2		8.4		8.4		6.6		6.4	
(ii) Restrictions on Foreign Capital Transactions	2.0		2.0		2.0		5.0		0.8		0.8		0.8		0.8	
<b>5. Regulation of Credit, Labor and Business</b>	5.3		5.8		6.3		6.5		6.4		5.7		5.8		5.6	
A. Regulation of Credit Markets	6.6		5.5		7.7		8.1		7.7		7.6		7.6		7.5	
(i) Private Ownership of Banks	5.0		5.0		8.0		8.0		8.0		8.0		8.0		8.0	
(ii) Competition from Foreign Banks							7.5		5.7		5.7		5.7		5.7	
(iii) Extension of Credit to Private Sector	6.8		7.5		7.1		7.6		7.5		7.0		6.8		6.5	
(iv) Avoidance of Negative Real Interest Rates	8.0		4.0		8.0		10.0		10.0		10.0		10.0		10.0	
(v) Controls on Interest Rates							7.4		7.5		7.5		7.5		7.5	
B. Regulation of Labor Markets					7.6		6.8		6.1		5.7		5.6		5.5	
(i) Impact of Minimum Wage							5.1		4.4		4.4		4.4		4.4	
(ii) Flexibility in Hiring and Firing							5.7		3.3		2.8		3.2		2.8	
(iii) Collective Bargaining					7.2		7.2		6.9		5.7		5.2		5.2	
(iv) Incentives from Unemployment Benefits							6.1		5.7		5.7		5.5		5.1	
(v) Military Conscription	3.0		10.0		10.0		10.0		10.0		10.0		10.0		10.0	
C. Regulation of Business							4.5		5.6		3.7		4.2		3.8	
(i) Price Controls							4.0		4.0		4.0		4.0		3.0	
(ii) Administrative Obstacles for New Businesses									7.2		1.6		1.7		2.0	
(iii) Time Spent with Government Bureaucracy							5.5		6.7		5.0		6.8		5.5	
(iv) Ease of Starting a New Business							6.1		5.6		4.6		5.2		5.0	
(v) Irregular Payments to Government Officials							2.3		4.3		3.1		3.6		3.5	

# Poland

	1980	1985	1990	1995	2000	2001	2002	2003
<b>Summary Ratings (Rank) ▶</b>		3.8 (100)	3.9 (103)	5.2 (88)	6.4 (63)	6.2 (71)	6.4 (62)	6.1 (78)
<b>1. Size of Government</b>	4.1	3.5	2.0	2.6	5.0	5.5	5.5	5.5
A. Government Consumption	8.2 (12.1)	8.0 (13.0)	3.3 (28.7)	5.0 (23.0)	6.1 (19.2)	6.2 (19.0)	5.5 (21.4)	5.5 (21.2)
B. Transfers and Subsidies		2.7 (27.4)	2.7 (27.4)	3.5 (24.4)	4.5 (20.7)	4.3 (21.4)	5.0 (18.7)	5.0 (18.7)
C. Government Enterprises and Investment	0.0	0.0	0.0 (58.8)	0.0 (55.8)	6.0	8.0	8.0	8.0
D. Top Marginal Tax Rate				2.0	3.5	3.5	3.5	3.5
(i) Top Marginal Income Tax Rate				4.0 (45)	5.0 (40)	5.0 (40)	5.0 (40)	5.0 (40)
(ii) Top Marginal Income and Payroll Tax Rate				0.0 (63)	2.0 (53)	2.0 (52)	2.0 (52)	2.0 (52)
<b>2. Legal Structure and Security of Property Rights</b>		4.8	6.2	6.8	6.5	5.8	5.9	5.2
A. Judicial Independence				6.5	5.3	4.5	4.8	3.5
B. Impartial Courts				5.6	5.8	3.8	3.8	3.0
C. Protection of Intellectual Property				3.6	4.6	3.9	4.2	3.0
D. Military Interference				8.5	10.0	10.0	10.0	10.0
E. Integrity of Legal System				10.0	6.7	6.7	6.7	6.7
<b>3. Access to Sound Money</b>	7.4	4.4	2.5	6.0	7.5	7.8	8.0	8.1
A. Growth of Money Supply		5.9 (20.5)	0.0 (110.4)	3.8 (30.9)	9.0 (5.1)	9.1 (4.6)	8.9 (5.5)	8.9 (5.5)
B. Inflation Variability	9.2 (2.0)	0.0 (37.4)	0.0 (167.6)	5.9 (10.2)	8.0 (5.0)	8.4 (4.0)	8.4 (3.9)	8.5 (3.9)
C. Recent Annual Inflation	8.0 (9.8)	6.8 (15.8)	0.0 (435.7)	4.4 (28.2)	8.0 (10.1)	8.9 (5.5)	9.6 (1.9)	9.9 (0.7)
D. Freedom to Own Foreign Currency	5.0	5.0	10.0	10.0	5.0	5.0	5.0	5.0
<b>4. Freedom to Exchange with Foreigners</b>		3.3	5.5	6.3	6.9	6.7	7.0	6.5
A. Taxes on International Trade		5.8	6.7	6.4	7.8	7.8	7.9	8.3
(i) Taxes as Percentage of Exports and Imports		4.3 (8.6)	6.0 (6.0)	5.9 (6.1)	9.2 (1.2)	9.4 (0.9)	9.5 (0.8)	9.5 (0.8)
(ii) Mean Tariff Rate		7.3 (13.6)	7.7 (11.7)	6.3 (18.4)	8.0 (10.0)	8.0 (10.0)	8.0 (10.0)	9.3 (3.4)
(iii) Variability of Tariff Rates			6.4 (8.9)	6.9 (7.8)	6.1 (9.8)	6.1 (9.8)	6.1 (9.8)	6.1 (9.8)
B. Regulatory Trade Barriers				5.7	7.4	6.6	6.9	6.3
(i) Hidden Import Barriers				5.7	6.2	5.1	5.5	5.0
(ii) Costs of Importing					8.7	8.1	8.3	7.7
C. Size of Trade Sector	6.1	2.6	4.5	4.1	5.4	5.1	5.1	3.3
D. Official versus Black Market Exchange Rate	0.0	0.0	8.2	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	0.0	0.0	0.0	5.2	3.8	3.8	5.4	4.8
(i) Access to Foreign Capital				5.4	6.8	6.8	8.4	7.2
(ii) Restrictions on Foreign Capital Transactions	0.0	0.0	0.0	5.0	0.8	0.8	2.3	2.3
<b>5. Regulation of Credit, Labor and Business</b>	3.1	3.1	3.5	4.5	5.9	5.4	5.5	5.3
A. Regulation of Credit Markets	0.2	0.4	0.4	4.0	7.1	7.7	8.1	8.1
(i) Private Ownership of Banks	0.0	0.0	0.0	2.0	5.0	8.0	8.0	8.0
(ii) Competition from Foreign Banks				4.2	6.7	6.7	9.0	9.0
(iii) Extension of Credit to Private Sector	0.5	0.8	1.3	3.8	7.8	7.6	7.4	7.1
(iv) Avoidance of Negative Real Interest Rates			0.0	6.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates				3.9	6.2	6.2	6.2	6.2
B. Regulation of Labor Markets			3.6	4.4	4.2	4.3	4.1	4.3
(i) Impact of Minimum Wage				5.4	3.4	3.4	3.4	3.4
(ii) Flexibility in Hiring and Firing			5.7	5.7	2.7	3.7	4.0	4.5
(iii) Collective Bargaining	4.5	4.5	5.2	5.2	7.0	6.4	7.0	7.5
(iv) Incentives from Unemployment Benefits				5.0	4.8	4.8	3.2	3.0
(v) Military Conscription	0.0	0.0	0.0	1.0	3.0	3.0	3.0	3.0
C. Regulation of Business				5.0	6.2	4.1	4.1	3.5
(i) Price Controls				7.0	4.0	3.0	2.0	1.0
(ii) Administrative Obstacles for New Businesses					7.4	2.4	3.0	2.0
(iii) Time Spent with Government Bureaucracy				5.1	7.1	6.0	5.5	5.5
(iv) Ease of Starting a New Business				4.4	7.0	4.4	4.7	3.8
(v) Irregular Payments to Government Officials				3.3	5.6	4.7	5.5	5.2



## Portugal

	1980	1985	1990	1995	2000	2001	2002	2003
Summary Ratings (Rank) ▶	5.7 (41)	5.4 (55)	6.0 (40)	7.2 (23)	7.3 (23)	7.2 (23)	7.2 (25)	7.1 (34)
<b>1. Size of Government</b>	3.6	3.9	4.7	5.2	5.1	5.1	5.0	4.9
A. Government Consumption	6.8 (16.8)	6.6 (17.6)	6.0 (19.8)	5.5 (21.4)	4.2 (25.8)	4.4 (25.2)	4.1 (26.0)	4.2 (25.6)
B. Transfers and Subsidies	5.7 (16.3)	4.8 (19.5)	5.9 (15.5)	6.5 (13.4)	6.1 (14.8)	5.9 (15.6)	5.8 (16.0)	5.2 (18.3)
C. Government Enterprises and Investment	2.0 (42.2)	4.0 (30.5)	4.0 (29.9)	6.0 (23.2)	6.0	6.0	6.0	6.0
D. Top Marginal Tax Rate	0.0	0.0	3.0	3.0	4.0	4.0	4.0	4.0
(i) Top Marginal Income Tax Rate	0.0 (84)	0.0 (69)	5.0 (40)	5.0 (40)	6.0 (40)	6.0 (40)	6.0 (40)	6.0 (40)
(ii) Top Marginal Income and Payroll Tax Rate			1.0 (57)	1.0 (57)	2.0 (57)	2.0 (57)	2.0 (57)	2.0 (58)
<b>2. Legal Structure and Security of Property Rights</b>	8.0	6.1	7.7	8.0	7.6	7.6	7.6	7.4
A. Judicial Independence				8.2	7.0	8.3	7.8	7.7
B. Impartial Courts				7.0	6.3	5.4	5.5	5.2
C. Protection of Intellectual Property				5.1	6.5	6.1	6.2	6.0
D. Military Interference				10.0	10.0	10.0	10.0	10.0
E. Integrity of Legal System				10.0	8.3	8.3	8.3	8.3
<b>3. Access to Sound Money</b>	5.5	5.5	5.7	9.2	9.5	9.5	9.6	9.5
A. Growth of Money Supply	7.6 (11.9)	7.6 (12.2)	6.8 (16.0)	8.8 (6.0)	8.8 (6.1)	9.0 (4.9)	9.3 (3.4)	9.2 (3.9)
B. Inflation Variability	8.7 (3.3)	8.9 (2.6)	8.5 (3.7)	9.0 (2.6)	9.9 (0.4)	9.7 (0.7)	9.7 (0.8)	9.6 (1.1)
C. Recent Annual Inflation	5.8 (20.9)	5.7 (21.7)	7.4 (12.8)	9.0 (5.2)	9.4 (2.9)	9.1 (4.4)	9.3 (3.5)	9.3 (3.3)
D. Freedom to Own Foreign Currency	0.0	0.0	0.0	10.0	10.0	10.0	10.0	10.0
<b>4. Freedom to Exchange with Foreigners</b>	6.7	6.9	7.2	7.9	8.1	8.1	7.8	7.9
A. Taxes on International Trade	8.6	9.2	8.3	8.7	9.2	9.0	9.1	9.2
(i) Taxes as Percentage of Exports and Imports	8.6 (2.1)	9.2 (1.2)	9.1 (1.3)	9.8 (0.3)	9.8 (0.3)	9.8 (0.3)	9.9 (0.2)	9.9 (0.2)
(ii) Mean Tariff Rate			8.5 (7.4)	8.7 (6.7)	9.5 (2.4)	9.2 (3.9)	9.4 (3.1)	9.7 (1.4)
(iii) Variability of Tariff Rates			7.1 (7.2)	7.6 (5.9)	8.2 (4.4)	8.0 (4.9)	8.0 (4.9)	8.0 (4.9)
B. Regulatory Trade Barriers				8.2	8.6	9.1	8.7	8.8
(i) Hidden Import Barriers				8.2	7.7	8.9	8.0	8.2
(ii) Costs of Importing					9.5	9.3	9.4	9.5
C. Size of Trade Sector	5.0	5.3	5.3	4.5	4.9	4.6	4.1	4.0
D. Official versus Black Market Exchange Rate	9.6	9.6	9.4	10.0	10.0	10.0	10.0	10.0
E. Restrictions on Capital Markets	2.0	2.0	5.0	8.3	8.0	7.6	7.2	7.5
(i) Access to Foreign Capital				8.6	9.1	9.1	8.2	8.8
(ii) Restrictions on Foreign Capital Transactions	2.0	2.0	5.0	8.0	6.9	6.2	6.2	6.2
<b>5. Regulation of Credit, Labor and Business</b>	4.5	4.9	4.7	5.7	6.4	5.9	6.0	6.0
A. Regulation of Credit Markets	4.4	6.2	5.8	7.0	8.0	8.0	8.4	8.4
(i) Private Ownership of Banks	0.0	0.0	2.0	2.0	5.0	5.0	8.0	8.0
(ii) Competition from Foreign Banks				7.9	7.3	7.3	6.0	6.0
(iii) Extension of Credit to Private Sector	9.3	8.5	7.3	7.3	9.5	9.5	9.5	9.5
(iv) Avoidance of Negative Real Interest Rates	4.0	10.0	8.0	10.0	10.0	10.0	10.0	10.0
(v) Controls on Interest Rates				8.0	8.3	8.3	8.3	8.3
B. Regulation of Labor Markets	3.8	3.5	3.1	4.6	4.5	4.6	4.3	4.3
(i) Impact of Minimum Wage				6.4	4.0	4.0	4.0	4.0
(ii) Flexibility in Hiring and Firing			3.4	3.4	2.8	2.3	2.8	3.0
(iii) Collective Bargaining	5.2	5.2	5.2	5.2	4.9	6.0	5.7	6.0
(iv) Incentives from Unemployment Benefits	6.2	5.2	4.0	5.2	5.5	5.5	3.9	3.7
(v) Military Conscription	0.0	0.0	0.0	3.0	5.0	5.0	5.0	5.0
C. Regulation of Business				5.4	6.7	5.2	5.2	5.3
(i) Price Controls			5.0	6.0	6.0	6.0	6.0	6.0
(ii) Administrative Obstacles for New Businesses					7.6	2.9	3.0	3.2
(iii) Time Spent with Government Bureaucracy				5.5	7.2	4.8	5.8	5.0
(iv) Ease of Starting a New Business				4.3	5.7	5.1	3.8	4.3
(v) Irregular Payments to Government Officials				5.8	7.0	7.4	7.6	8.2