

NEWS RELEASE

Jordan and the UAE offer highest levels of economic freedom among Arab nations

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For immediate release

TORONTO—Jordan and the United Arab Emirates (UAE) are the most economically free nations in the Arab world, according to the annual *Economic Freedom of the Arab World* report published by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank, and released in Amman, Jordan in partnership with the Friedrich Naumann Foundation for Liberty (FNF) and the International Research Foundation (IRF) of Oman.

Both countries posted freedom scores of 8.1, a slight increase from the 8.0 posted by both countries last year. Bahrain, the region's financial hub, dropped from first place last year to third place and a score of 8.0 in this year's report, which is based on 2012 data, the most recent available.

"Economic freedom increases prosperity, creates jobs and reduces poverty, and subsequently liberates people from government dependence while opening the door to democracy and other freedoms," said Fred McMahon, Dr. Michael A. Walker Research Chair in Economic Freedom (Fraser Institute) and co-author of the report.

Among the 22 nations in this year's report, Algeria, last year's last place country, again holds the dubious distinction of being the least economically free nation in the Arab world with a score of 5.6 followed by Iraq (5.7), Syria (5.8), Sudan (5.9) and Libya (6.0).

The *Economic Freedom of the Arab World* report compares and ranks Arab nations in five areas of economic freedom: size of government, including expenditures, taxes and enterprises; commercial and economic law and security of property rights; access to sound money; freedom to trade internationally; and regulation of credit, labour and business. The complete report is also available as a free PDF at freetheworld.com.

Economic freedom is based on the cornerstones of personal choice, voluntary exchange, freedom to compete, and security of private property. Research shows that individuals living in countries with high levels of economic freedom enjoy higher levels of prosperity, greater individual freedoms and longer life spans. A denial of economic freedom helped spark the "Arab Spring." This report provides a timely reminder of the importance of real reform to increase economic freedom and prosperity throughout the region.

The report measures available data on economic freedom in 22 nations of the League of Arab States, but due to data limitations, calculations of the overall level of economic freedom are only available for 20 jurisdictions: Algeria, Bahrain, Comoros, Djibouti, Jordan, Kuwait, Lebanon, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Egypt, Tunisia, Yemen, Sudan, Iraq, Libya, Syria and the UAE. The rankings are entirely based on third-party data. The full data sets are available at freetheworld.com.

The report, which has been presented since 2005, is one of a number of regional reports based in part or in whole on the Fraser Institute's annual *Economic Freedom of the World Report*, which ranks the economic freedom levels of 151 jurisdictions.

Economic Freedom Rankings 2014: Countries of the Arab World

1. Jordan and the United Arab Emirates (8.1)
3. Bahrain (8.0)
4. Kuwait (7.8)

5. Oman and Qatar (7.7)
7. Lebanon (7.6)
8. Saudi Arabia (7.4)
9. Yemen (7.3)
10. Tunisia (7.0)
11. Egypt (6.8)
12. Comoros, Djibouti, Morocco and Mauritania (6.5)
16. Libya (6.0)
17. Sudan (5.9)
18. Syria (5.8)
19. Iraq (5.7)
20. Algeria (5.6)

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