



## PRESS RELEASE

September 2008

**Republic of Macedonia in the index published in *Economic Freedom of the World*.**

**Rank: 85th place**

According to the Economic Freedom of the World, report executed by the Canadian Fraser Institute, Republic of Macedonia is ranked on the 85<sup>th</sup> place of 141 countries.



The overall assessment of Republic of Macedonia is 6, 41 on the one to ten scale and it's in the accordance with the economic freedom 2006. Macedonia in this index is on the same place as last year, in contrast with 2004 when it was on 97<sup>th</sup> place.

The index published in *Economic Freedom of the World* measures the degree to which the policies and institutions of countries are

supportive of economic freedom. The cornerstones of economic freedom are personal choice, voluntary exchange, freedom to compete, and security of privately owned property. Forty-two variables are used to construct a summary index and to measure the degree of economic freedom in five broad areas: (1) size of government; (2) legal structure and security of property rights; (3) access to sound money; (4) freedom to trade internationally; and (5) regulation of credit, labor and business.

Germany is on the 17<sup>th</sup> place, Japan 27<sup>th</sup>, France on the 45<sup>th</sup>, China on the 93<sup>rd</sup> and Russia on the 101<sup>st</sup>. The worst ranks have Zimbabwe, Angola, and Myanmar.

From the region freer economy of Macedonia have Greece (54), Montenegro (58), Albania (65), Bulgaria (68) and Romania (74) and worse than Macedonia are Slovenia (88), Croatia (90), Turkey (90), Serbia (98) and Bosnia and Herzegovina (105)