

Economic freedom index

IMPORTANT 50 Topics



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Economic freedom index

The Index of Economic Freedom is an annual index which measures the degree of economic freedom in various nations of the world. The index was created by The Heritage Foundation and The Wall Street Journal in 1995. The index is based on the approach that the “greater liberty to individuals to pursue their own economic interests result in greater prosperity for the larger society”.

System of ranking under Economic freedom index

Nations are ranked within 5 categories according to their scores – free (100-80), mostly free (79.9-70), moderately free (69.9-60) mostly unfree (59.9-50) and repressed (49.9-40).

India’s performance under Economic freedom index

India has secured 130th rank (143rd rank in 2017 report) among 180 countries in the 2018 annual Index of Economic Freedom report released by American think tank Heritage Foundation.

Hong Kong has secured 1st rank for the 4th consecutive year. 2nd and 3rd rank are secured by Singapore and New Zealand respectively. Pakistan is at 131st position.