



La Conexión entre

Oportunidad Económica y Prosperidad

Libertad Económica

Bogota, Colombia, 17 junio de 2009



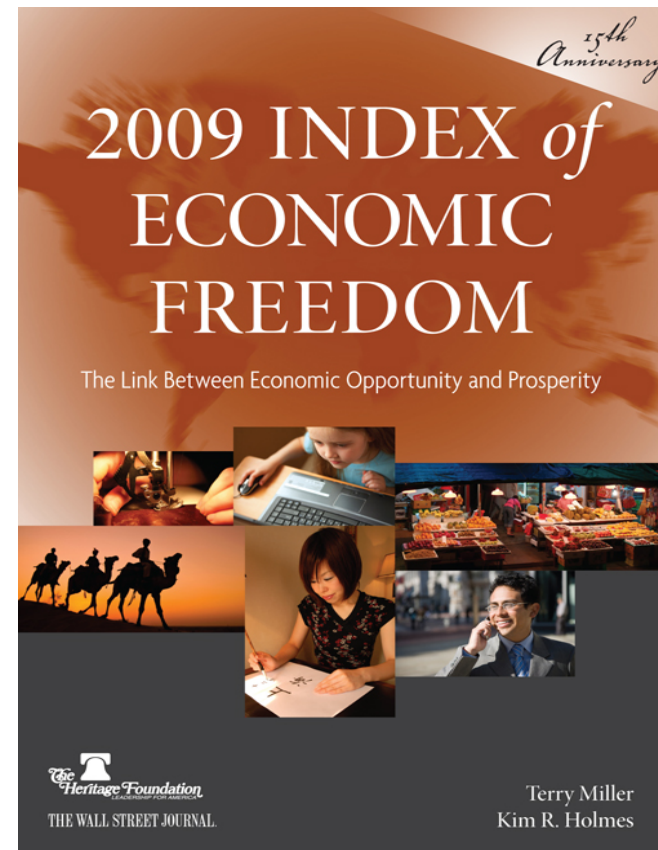
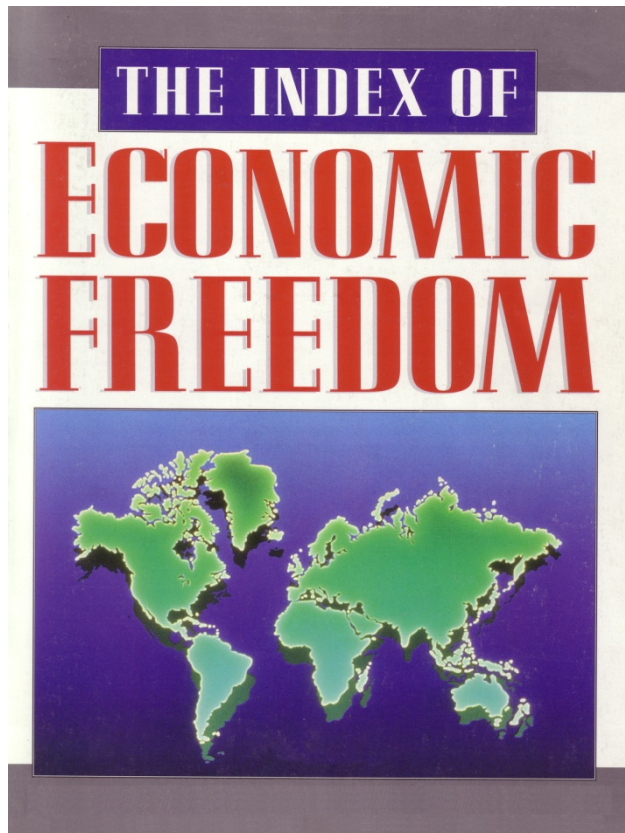
James M. Roberts

Investigador principal del

Centro para la Economía y el Comercio Internacional, The Heritage Foundation



ÍNDICE DE LIBERTAD ECONÓMICA





Qué es lo que hace único al Índice?

- ✓ ***Comparativa anual entre países***
- ✓ ***Breves descripciones por países***
- ✓ ***Metodología replicable***
- ✓ ***Especial atención a los cambios políticos***
- ✓ ***Dirigido a un amplio rango de audiencia***



¿Quién usa el Índice?

- **Organizaciones Internacionales – Banco Mundial, FMI, Banco Interamericano de Desarrollo, Banco Africano para el Desarrollo, ONU, etc.**
- **Sociedades de Inversión**
- **Medios de Comunicación**
- **Legisladores y políticos**
- **Universidades de todo el mundo**
- **Editoriales de libros de texto**



Think Tank: Incubadora de Ideas e Innovaciones Políticas

- The Heritage Foundation: www.heritage.org

Fundada en 1973, la Fundación Heritage es un centro de estudio e investigación, un think tank cuya misión principal es formular y promover políticas públicas conservadoras, basadas en los principios de libre mercado, gobierno limitado, libertad individual, los valores tradicionales americanos, y una fuerte defensa nacional.

- Cato Institute: www.cato.org
- Center for Free Enterprise: www.cfe.org
- Brookings Institute: www.brookings.org



Informes Analíticos de 2009

1. La Libertad Quince Años Avanzando
2. El Índice a los Quince Años: Firmeza en los Principios
3. El mundo descubre la Curva de Laffer





Novedades

- 21 países más (un total de 183)
- Nueva cobertura regional
- Medida más exhaustiva de la libertad laboral
- Nuevo diseño de las páginas de país



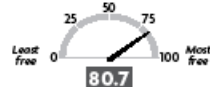


Ejemplo de páginas de países



UNITED STATES

Economic Freedom Score



World Rank: 6

Regional Rank: 1

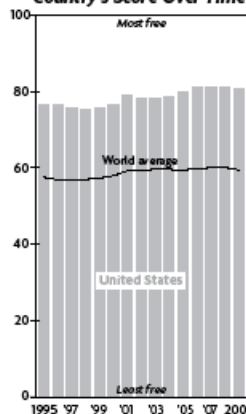
The United States' economic freedom score is 80.7, making its economy the 6th freest in the 2009 *Index*. Its score is 0.3 point lower than last year, reflecting declines in five of the 10 economic freedoms. The United States is ranked 1st out of three countries in the North America region, and its overall score is much higher than the world average.

The U.S. scores above the world average in business freedom, investment freedom, financial freedom, property rights, freedom from corruption, and labor freedom. The regulatory and legal framework supports entrepreneurial activity. Foreign investment and domestic capital are subject to the same rules. Financial markets remain open to foreign competition and are among the world's most dynamic and modern. The judiciary is independent and of high quality.

Weaknesses remain in fiscal freedom and government size. Total government spending equals more than a third of GDP. Corporate and personal taxes are high and increasingly uncompetitive. In 2008, the sub-prime mortgage crisis had far-reaching effects, and the government's unprecedented interventionist measures could severely undermine economic freedom in the future.

BACKGROUND: The U.S. economy is the world's largest. Services account for more than 70 percent of economic activity, but the U.S. is also the world's largest producer of manufactured goods and fourth-largest producer of agricultural products. The United States is the world's oldest constitutional democracy, and its size, culturally and ethnically diverse population, and republican form of government that reserves significant powers to the state and local levels all promote a competitive atmosphere in which a variety of economic policies and strategies can be pursued. Economic growth slowed somewhat in 2007–2008, though unemployment remained low by historical standards. Presidential and congressional elections in 2008 raised serious questions about the overall direction of future economic policies, particularly with respect to trade liberalization, regulation of greenhouse gas emissions, taxes, and the role of government.

Country's Score Over Time



Quick Facts

- Population: 299.4 million
- GDP (PPP): \$13.2 trillion
- 2.9% growth in 2006
- 2.7% 5-year compound annual growth
- \$43,968 per capita
- Unemployment: 4.6%
- Inflation (CPI): 2.9%
- FDI inflow: \$175.4 billion

2006 data unless otherwise noted.

UNITED STATES' TEN ECONOMIC FREEDOMS



BUSINESS FREEDOM — 91.9

The overall freedom to conduct a business is strongly protected under the U.S. regulatory environment. Starting a business takes six days, compared to the world average of 38 days. Obtaining a business license takes much less than the world average of 18 procedures and 225 days. Bankruptcy proceedings are very easy and straightforward.

TRADE FREEDOM — 86.8

The weighted average U.S. tariff rate was 1.6 percent in 2006. High out-of-quota tariffs, some import and export bans and restrictions, some import fees, some services market access restrictions, regular use of anti-dumping and countervailing duties, and export-promotion programs and subsidies add to the cost of trade. Ten points were deducted from the U.S. trade freedom score to account for non-tariff barriers.

FISCAL FREEDOM — 67.5

U.S. tax rates are burdensome. Both the top income tax rate and the top corporate tax rate are 35 percent. Other taxes include a property tax, an estate tax, and excise taxes, and additional income and sales taxes are assessed at the state and local levels. In the most recent year, overall tax revenue as a percentage of GDP was 28.2 percent.

GOVERNMENT SIZE — 59.6

Total government expenditures, including consumption and transfer payments, are high. Government spending has been rising and in the most recent year equaled 36.7 percent of GDP. Stimulus measures passed in the second half of 2008 promised to push government spending significantly higher.

MONETARY FREEDOM — 84

Inflation is relatively low, averaging 3.0 percent between 2005 and 2007. Price controls apply to some regulated monopolies; certain states and localities control residential rents; and the government influences prices through subsidies, particularly for the agricultural sector, dairy products, and some forms of transportation. Five points were deducted from the U.S. monetary freedom score to account for policies that distort domestic prices. Government interventions in late 2008 in housing and financial markets pointed to substantially increased price distortions in the future.

INVESTMENT FREEDOM — 80

Foreign and domestic enterprises are legally equal, and foreign investors are not required to register with or seek approval from the federal government. Foreign investment in banking, mining, defense contracting, certain energy-related industries, fishing, shipping, communications, and aviation is restricted. There are no controls or requirements on currency transfers, access to foreign exchange, or repatriation of profits. Significant new restrictions implemented in late 2008, including government bans on short-selling and government seizure of equity positions in some firms, pose severe challenges to investment freedom.

FINANCIAL FREEDOM — 80

The U.S. has one of the world's most dynamic and developed financial markets. Regulations are generally straightforward and consistent with international standards, although concerns have been raised about the intrusive nature and cost of the 2002 Sarbanes-Oxley Act. Foreign financial institutions and domestic banks are subject to the same restrictions. Foreign participation in equities and insurance is substantial. Government interventions in financial markets in the second half of 2008, including purchase of assets and measures affecting the allocation of credit, if not rapidly undone, indicate a serious loss of financial freedom that will lower future U.S. economic freedom scores.

PROPERTY RIGHTS — 90

Property rights are guaranteed. Contracts are very secure, and the judiciary is independent and of high quality. The courts recognize foreign arbitration and court rulings. Individual states' land-ownership limitations do not normally affect foreigners seeking property for commercial or manufacturing purposes. A well-developed licensing system protects patents, trademarks, and copyrights, and laws protecting intellectual property rights are strictly enforced. Legal analysts expressed concern in late 2008 that government interventions in financial markets included unconstitutional takings of property and violations of contractual rights that threatened economic freedom.

FREEDOM FROM CORRUPTION — 72

Corruption is perceived as minimal. The U.S. ranks 20th out of 179 countries in Transparency International's Corruption Perceptions Index for 2007. The U.S. is a leader in fighting corruption, both domestically and overseas. In 1977, it became the first country to pass a law making bribery of foreign officials a crime. The United States has the strongest record of any OECD Anti-Bribery Convention signatory, with 103 prosecutions, a broad scope of coverage, and severe penalties.

LABOR FREEDOM — 95.1

The United States' highly flexible labor regulations enhance overall employment and productivity growth. The non-salary cost of employing a worker is low, and dismissing a redundant employee is not burdensome.

How Do We Measure Economic Freedom?

See the appendix (page 441) for an explanation of the methodology or visit the Index Web site at heritage.org/index.





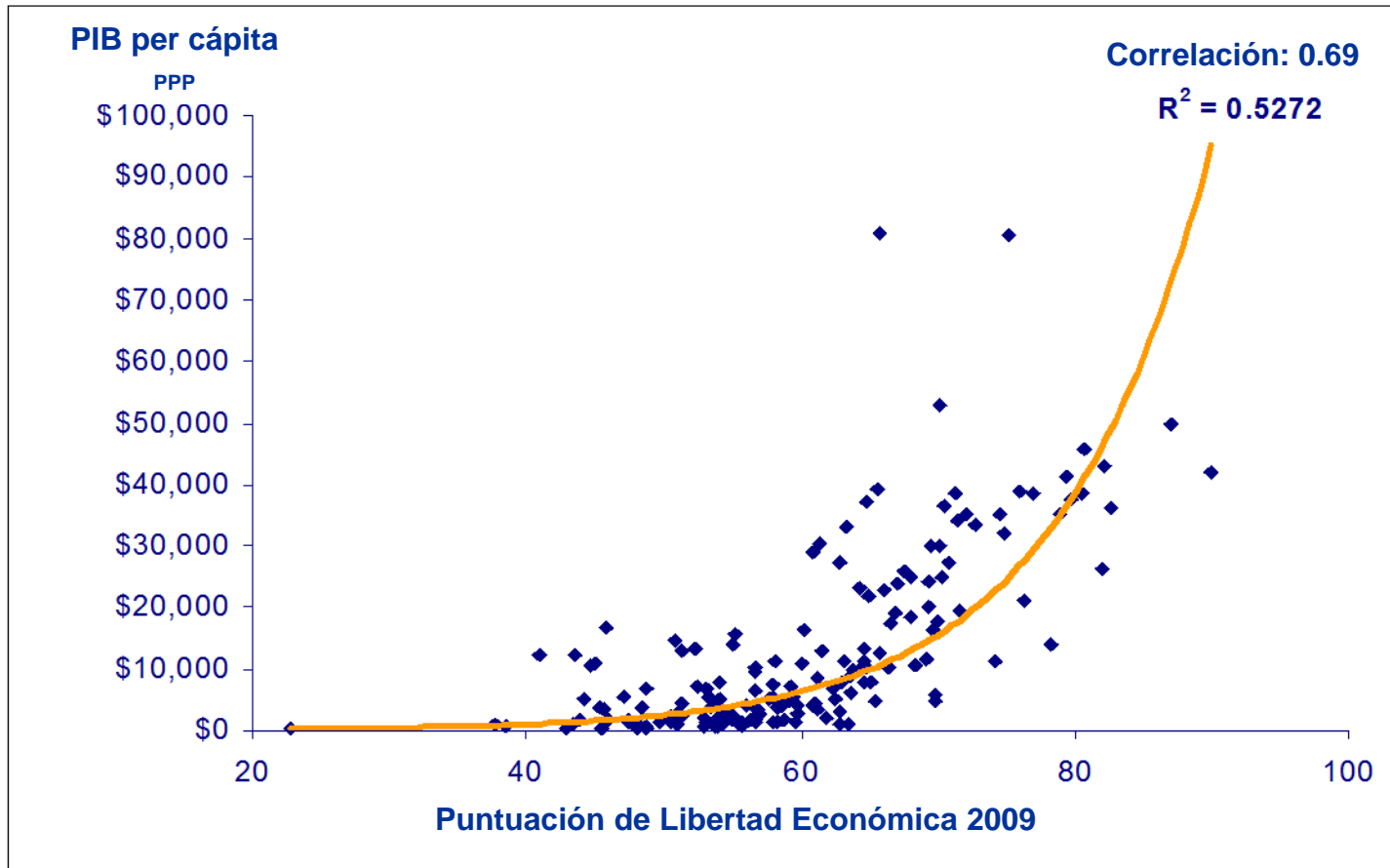
El Índice: Midiendo 10 Libertades

- | | |
|---------------------------|---|
| 1. Libertad Empresarial | - Facilidad para desarrollar los negocios |
| 2. Libertad Comercial | - Aranceles y barreras no arancelarias |
| 3. Libertad Fiscal | - Tasas impositivas e ingresos |
| 4. Tamaño del Gobierno | - Nivel de gasto del Estado |
| 5. Libertad Monetaria | - Inflación y control de precios |
| 6. Libertad de Inversión | - Libre circulación de capitales |
| 7. Libertad Financiera | - Acceso al crédito |
| 8. Derechos de Propiedad | - Físicos e Intelectuales |
| 9. Ausencia de Corrupción | - Nivel de Corrupción |
| 10. Libertad Laboral | - Flexibilidad del mercado de trabajo |

- ***Cada libertad es medida entre 0 y 100***
- ***La puntuación global de la libertad económica responde al promedio de las 10 libertades***



Libertad Económica y Prosperidad





La Libertad Económica Importa:

Correlaciones con Indicadores Sociales y Económicos

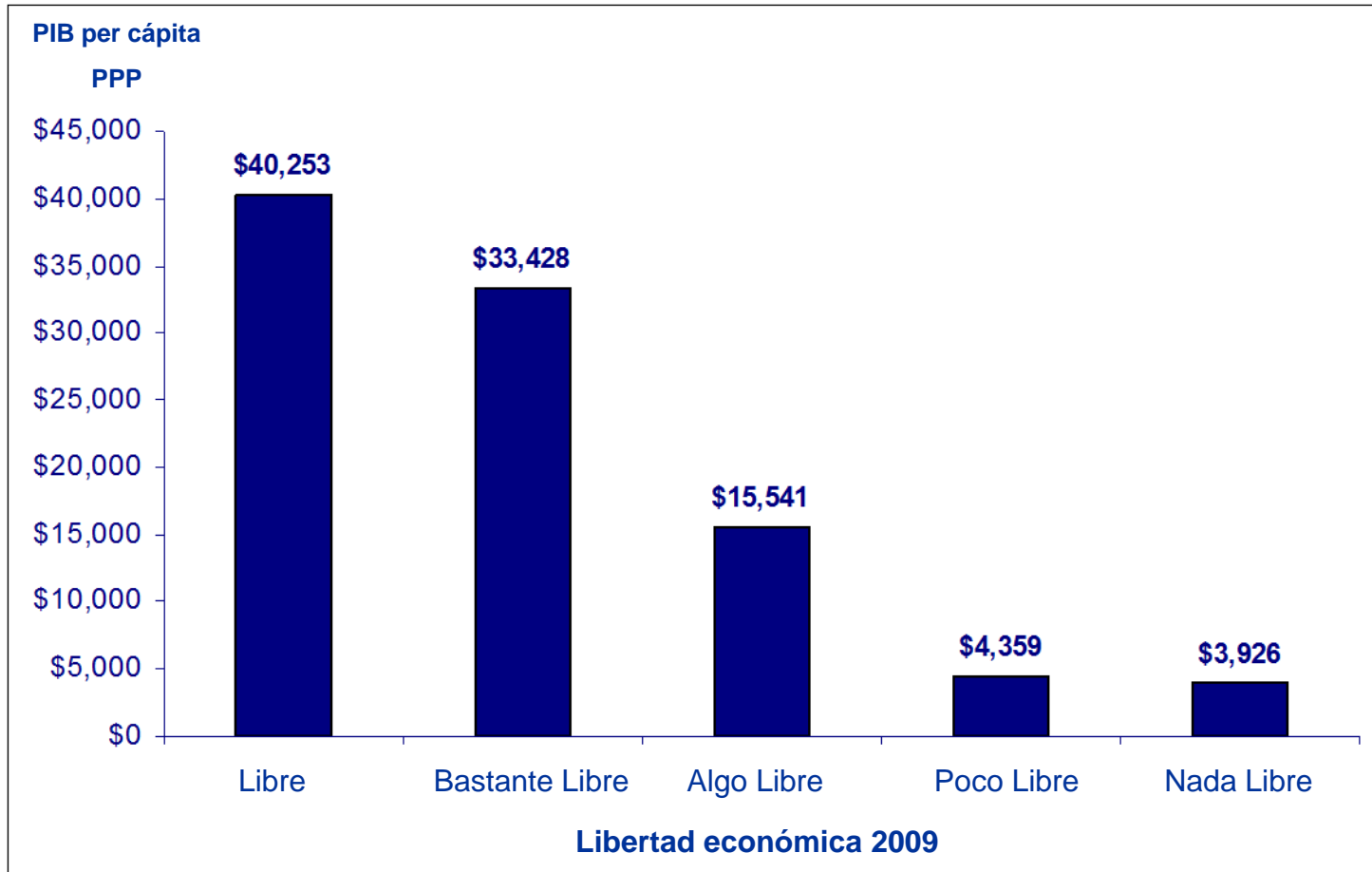


La Libertad Económica Importa

- **Prosperidad**
- **Democracia**
- **Desarrollo Humano**
- **Pobreza Reducida**
- **Medio Ambiente**



Libertad Económica y Prosperidad

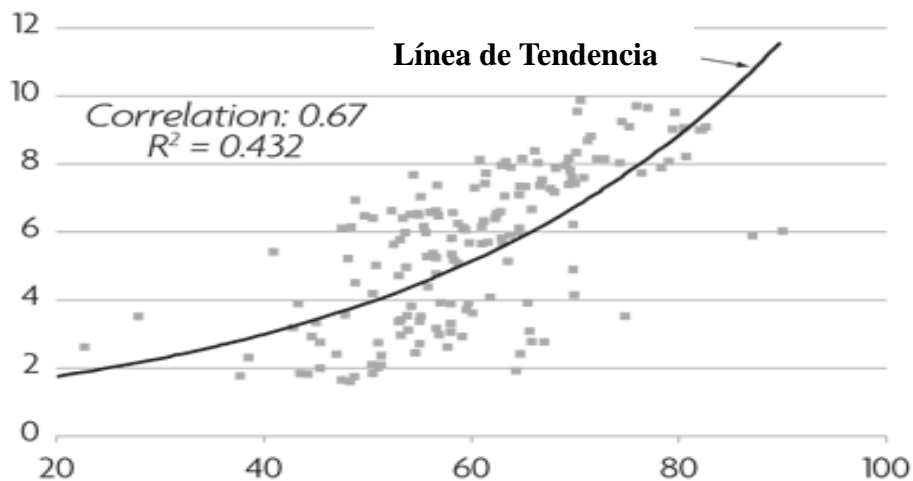




La Libertad Económica y el Gobierno Democrático

Cada punto representa un país del Índice de Libertad Económica.

Índice de Democracia del Economist Intelligence Unit



Puntuación del Índice de Libertad Económica de 2009

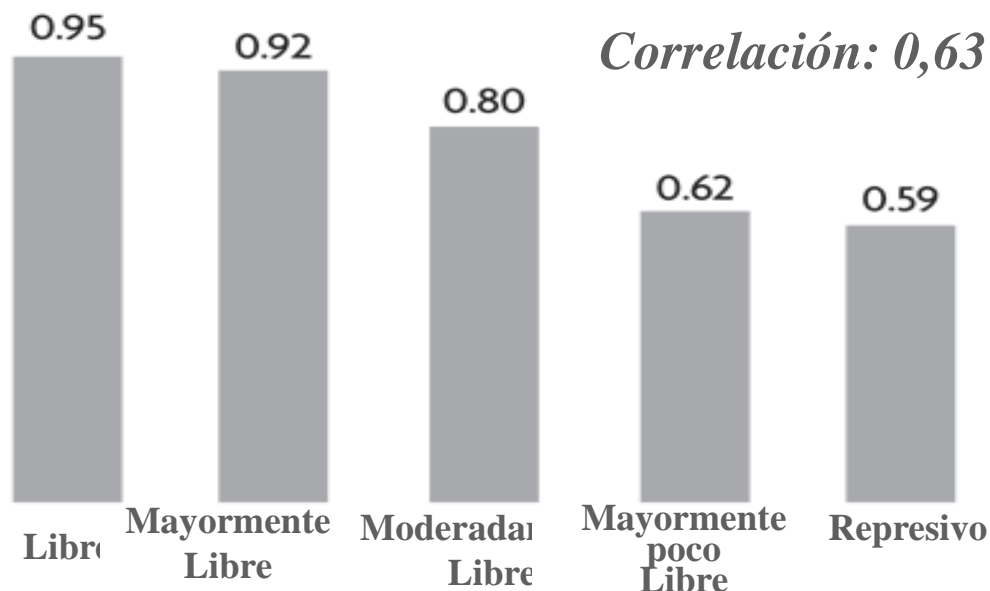
Source: 2009 Index of Economic Freedom (Washington, D.C.: The Heritage Foundation and Dow Jones & Company, Inc., 2009), at <http://www.heritage.org/index>; The Economist Intelligence Unit's Index of Democracy, Country Forecasting Services, Economist Intelligence Unit, at http://www.economist.com/media/pdf/Democracy_Index_2007_v3.pdf.

Chart 4  heritage.org



La Libertad Económica y el Desarrollo Humano

Índice de Desarrollo Humano de la ONU



Puntuación del Índice de Libertad Económica de 2009

Source: 2009 Index of Economic Freedom (Washington, D.C.: The Heritage Foundation and Dow Jones & Company, Inc., 2009), at <http://www.heritage.org/index>; Human Development Reports 2007/2008, United Nations Human Development Programme, at <http://hdr.undp.org/en/statistics>.



La Libertad Económica Reduce la Pobreza

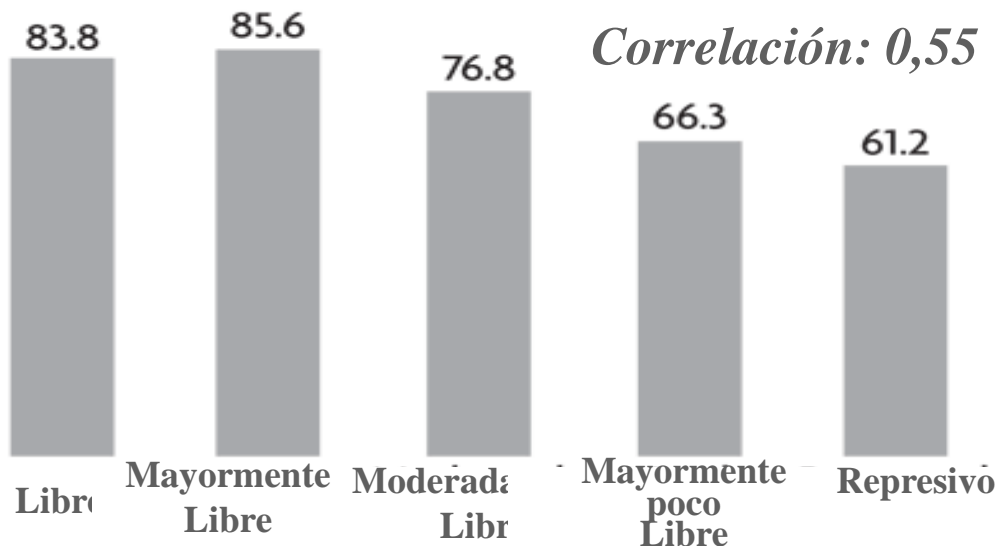
Índice de Pobreza Humana (IPH)	1997	2007/ 2008	Cambio en el porcentaje de Población Pobre
Todos los países	31.3	26.6	-4.7
<i>Países que han ganado Libertad Económica</i>	33.0	28.0	-5.0
<i>Países que han perdido Libertad Económica</i>	27.3	23.4	-3.9
<i>Países que han ganado al menos 5 puntos de Libertad Económica</i>	35.5	29.7	-5.8
<i>Países que han perdido al menos 5 puntos de Libertad Económica</i>	23.3	23.7	0.4

* Un cambio negativo indica una reducción de la pobreza.



La Libertad Económica y el Medio Ambiente

Índice de Rendimiento Medioambiental



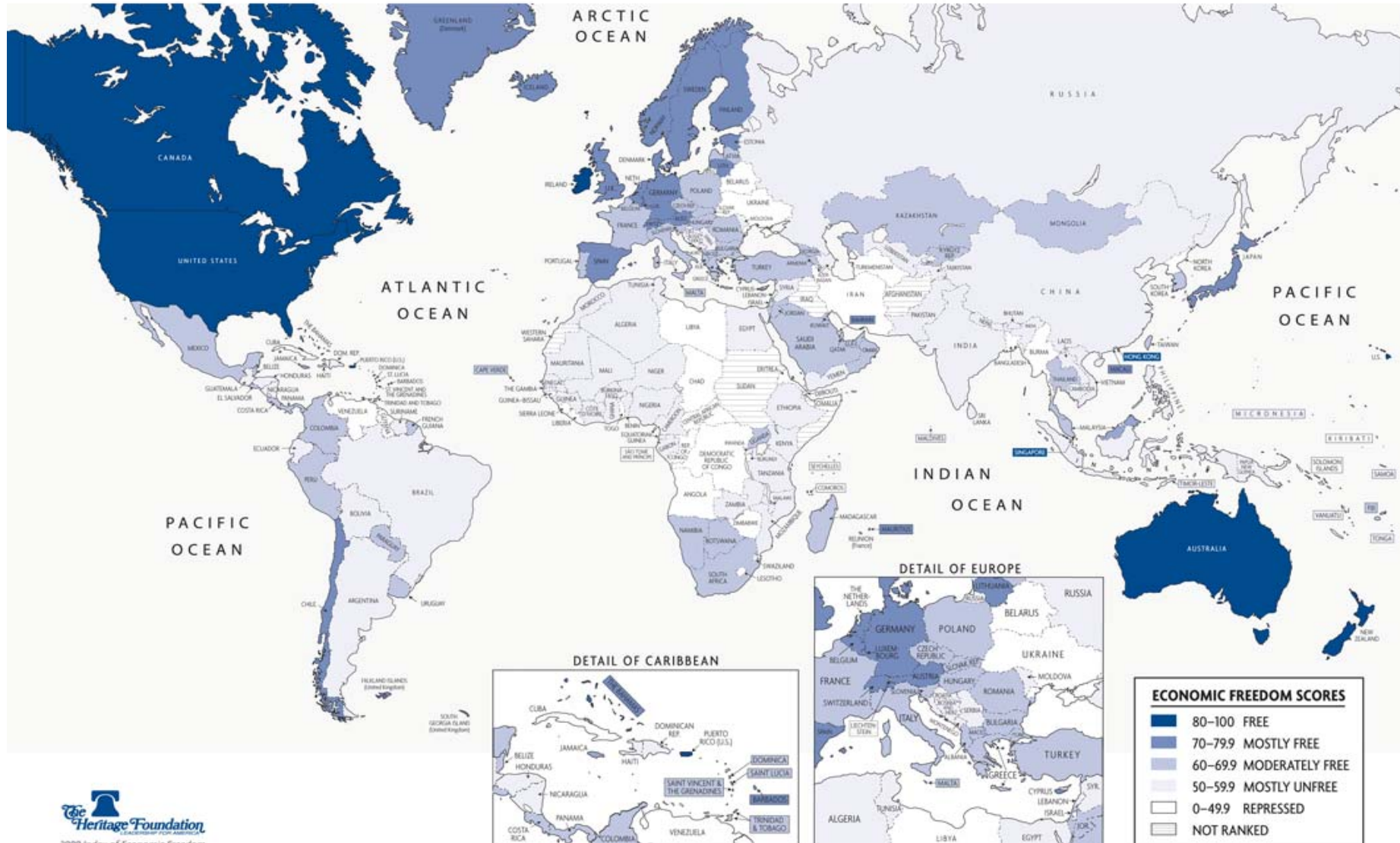
Puntuación del Índice de Libertad Económica de 2009

Source: 2009 Index of Economic Freedom (Washington, D.C.: The Heritage Foundation and Dow Jones & Company, Inc., 2009), at <http://www.heritage.org/index>; Daniel C. Esty, M. A. Levy, C. H. Kim, A. de Sherbinin, T. Srebotnjak, and V. Mara, 2008 Environmental Performance Index (New Haven: Yale Center for Environmental Law and Policy, 2008), at <http://epi.yale.edu/Framework>.

Chart 6  heritage.org

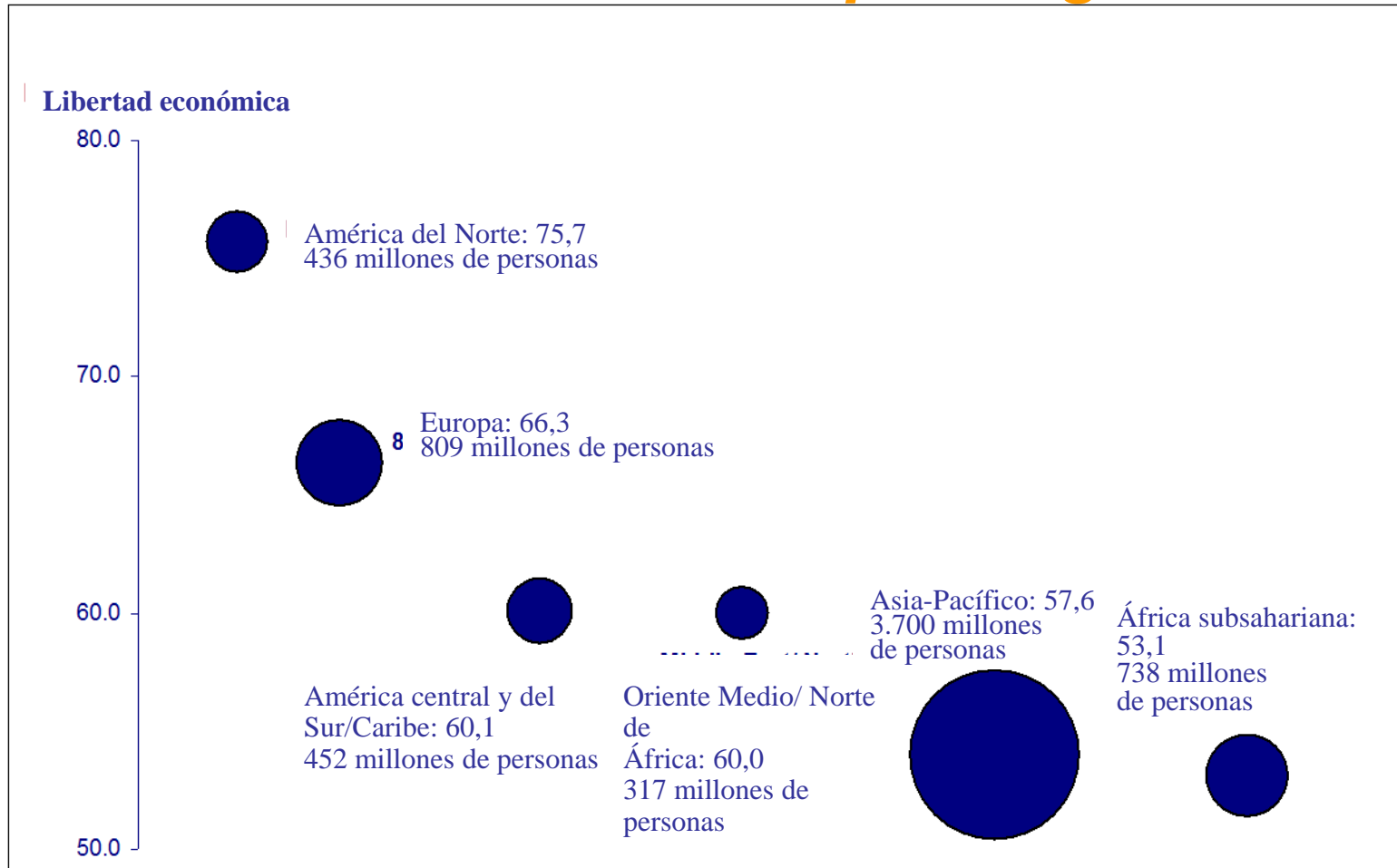


DISTRIBUCIÓN DE LA LIBERTAD ECONÓMICA





La Libertad Económica por Regiones



Fuentes: Terry Miller y Kim R. Holmes, 2009 *Index of Economic Freedom* (Washington, D.C.: The Heritage Foundation and Dow Jones & Company, Inc., 2009), en www.heritage.org/index; Fondo Monetario Internacional, Base de datos del World Economic Outlook, abril de 2007, en <http://www.imf.org/external/pubs/ft/weo/2008/01/weodata/index.aspx>; Banco Mundial, Indicadores Mundiales de Desarrollo en línea, en publications.worldbank.org/subscriptions/WDI (para suscriptores);



10 primeros vs. 10 últimos

Los 10 primeros*

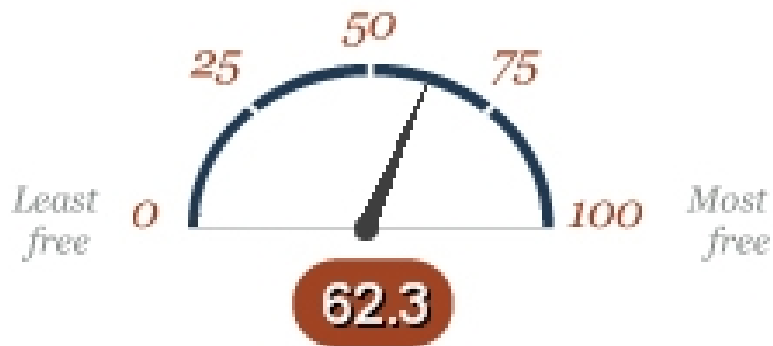
1. Hong Kong
2. Singapur
3. Australia
- 4. Irlanda**
5. Nueva Zelanda
- 6. Estados Unidos**
7. Canadá
8. Dinamarca
9. Suiza
- 10. Reino Unido**

Los 10 últimos

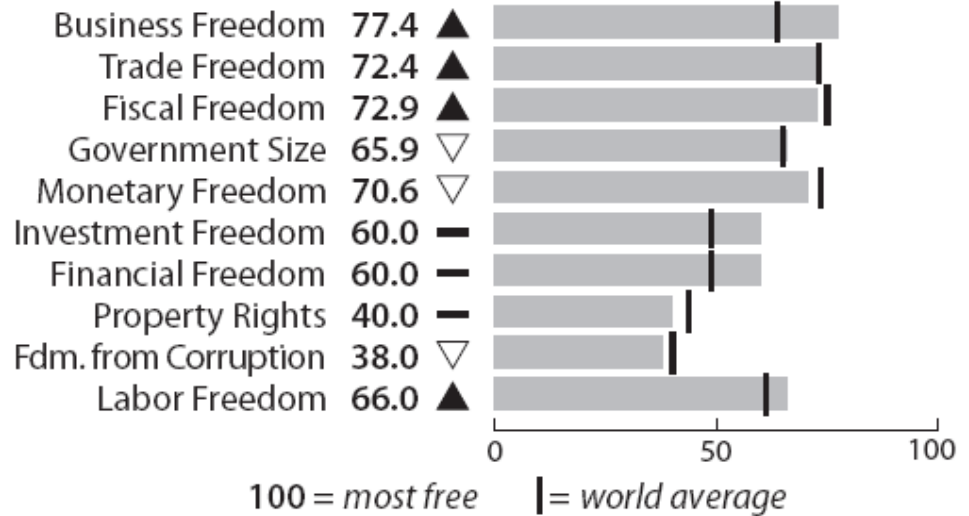
179. Corea del Norte
178. Zimbawe
177. Cuba
176. Birmania
175. Eritrea
174. Venezuela
173. Rep. Dem. Congo
172. Comores
171. Libia
170. Turkmenistán



Libertad Económica en Colombia



COLOMBIA'S TEN ECONOMIC FREEDOMS



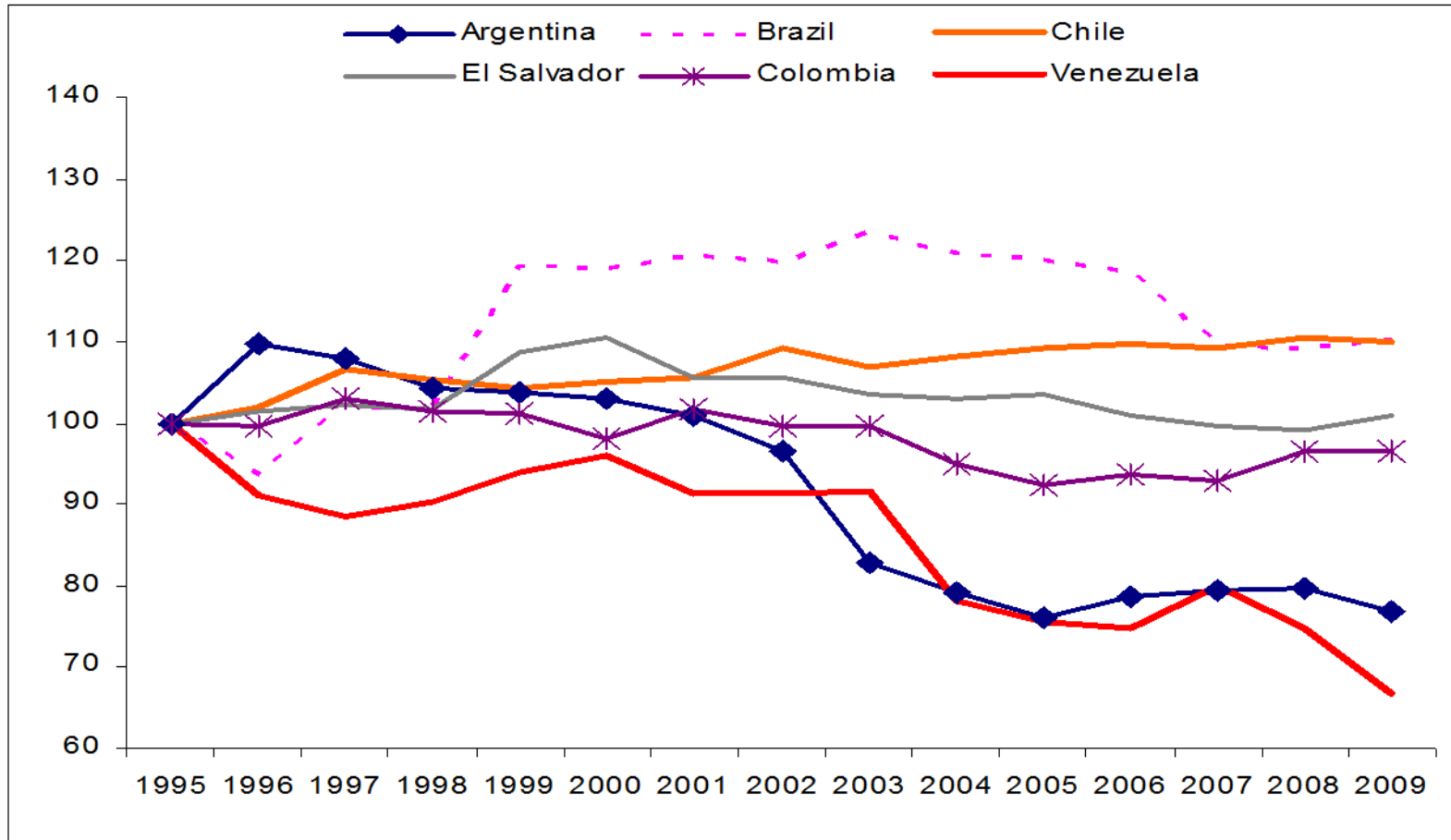


Libertad económica en Sudamérica y Centroamérica/Caribe

Country	2009 Overall	Business Freedom	Trade Freedom	Fiscal Freedom	Gov't Size	Monetary Freedom	Investment Freedom	Financial Freedom	Property Rights	Freedom from Corruption	Labor Freedom
Chile	78.3	66.3	85.8	78.2	90.1	77.3	80	70	90	70	75.0
NAFTA	75.7	89.6	85.1	75.9	65.0	80.8	66.7	73.3	76.7	64.7	78.9
Barbados	71.5	90.0	64.6	70.9	66.3	74.5	50	60	90	69	80.0
Bahamas, The	70.3	74.7	56	96.5	84.4	75.5	40	70	75	50	80.4
El Salvador	69.8	67.3	81.8	85.7	87.9	77.4	70	70	50	40	67.5
Uruguay	69.1	65.6	83.4	82.2	76.5	72.8	70	30	70	67	73.7
Saint Lucia	68.8	87.7	72	74.0	68.5	85.1	40	40	70	68	82.8
Trinidad and Tobago	68.0	60.1	79.8	79.7	75.6	72.2	70	70	60	34	78.3
Costa Rica	66.4	60.3	81.8	82.8	88.4	69.7	70	50	50	50	61.2
Jamaica	65.2	87.8	70.6	75.3	62.2	75.4	80	50	50	33	67.4
Panama	64.7	74.5	76.2	82.6	89.8	77.9	70	70	30	32	44.1
Peru	64.6	65.1	79.4	79.7	91.8	86.5	60	60	40	35	48.7
Saint Vincent and the Grenadines	64.3	78.2	73.6	64.7	60.9	75.6	40	40	70	61	78.5
Belize	63.0	75.5	69.6	68.8	77.6	78.4	50	50	50	30	80.6
Dominica	62.6	76.4	74.2	67.4	52.2	79.8	60	30	60	56	70.0
Colombia	62.3	77.4	72.4	72.9	65.9	70.6	60	60	40	38	66.0
Paraguay	61.0	61.7	83.6	96.6	90.4	76.7	60	60	30	24	27.0
Nicaragua	59.8	57.6	79.2	78.8	71.0	69.5	70	50	25	26	70.6
Guatemala	59.4	54.1	78.4	79.4	93.5	73.3	50	50	30	28	57.3
Dominican Republic	59.2	63.7	73	85.3	91.1	74.1	50	40	30	30	55.1
Honduras	58.7	64.4	78	85.1	79.7	73.5	50	60	30	25	40.9
Brazil	56.7	54.4	71.6	65.8	50.3	77.2	50	50	50	35	62.7
Suriname	54.1	41.5	64.2	67.7	75.5	72.2	30	30	40	35	84.8
Bolivia	53.6	58.5	81.8	84.8	71.9	67.9	20	60	20	29	41.9
Ecuador	52.5	54.0	72.6	85.8	83.1	75.0	30	40	25	21	38.3
Argentina	52.3	62.1	70	70.3	75.6	60.6	50	40	20	29	45.6
Haiti	50.5	37.7	79.4	77.9	93.8	69.0	30	30	10	16	61.2
Guyana	48.4	60.9	72.6	66.5	3.2	69.6	40	40	40	26	65.2
Venezuela	39.9	50.8	59.6	70.6	69.3	53.7	10	30	5	20	30.1
Cuba	27.9	10.0	64.4	45.9	0.0	67.0	10	10	10	42	20.0

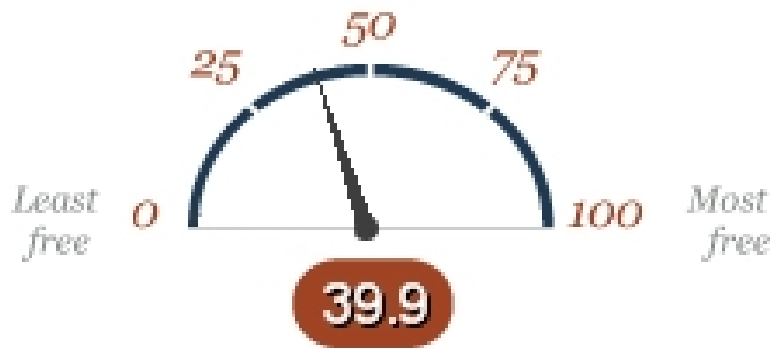


Libertad Economica: Colombia vs. Otros (1995 = 100)

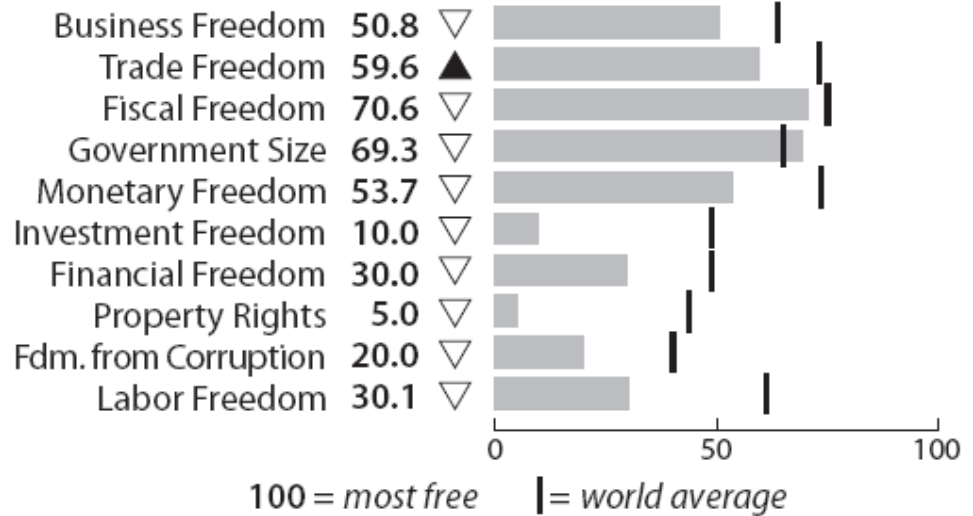




Libertad Económica en Venezuela



VENEZUELA'S TEN ECONOMIC FREEDOMS



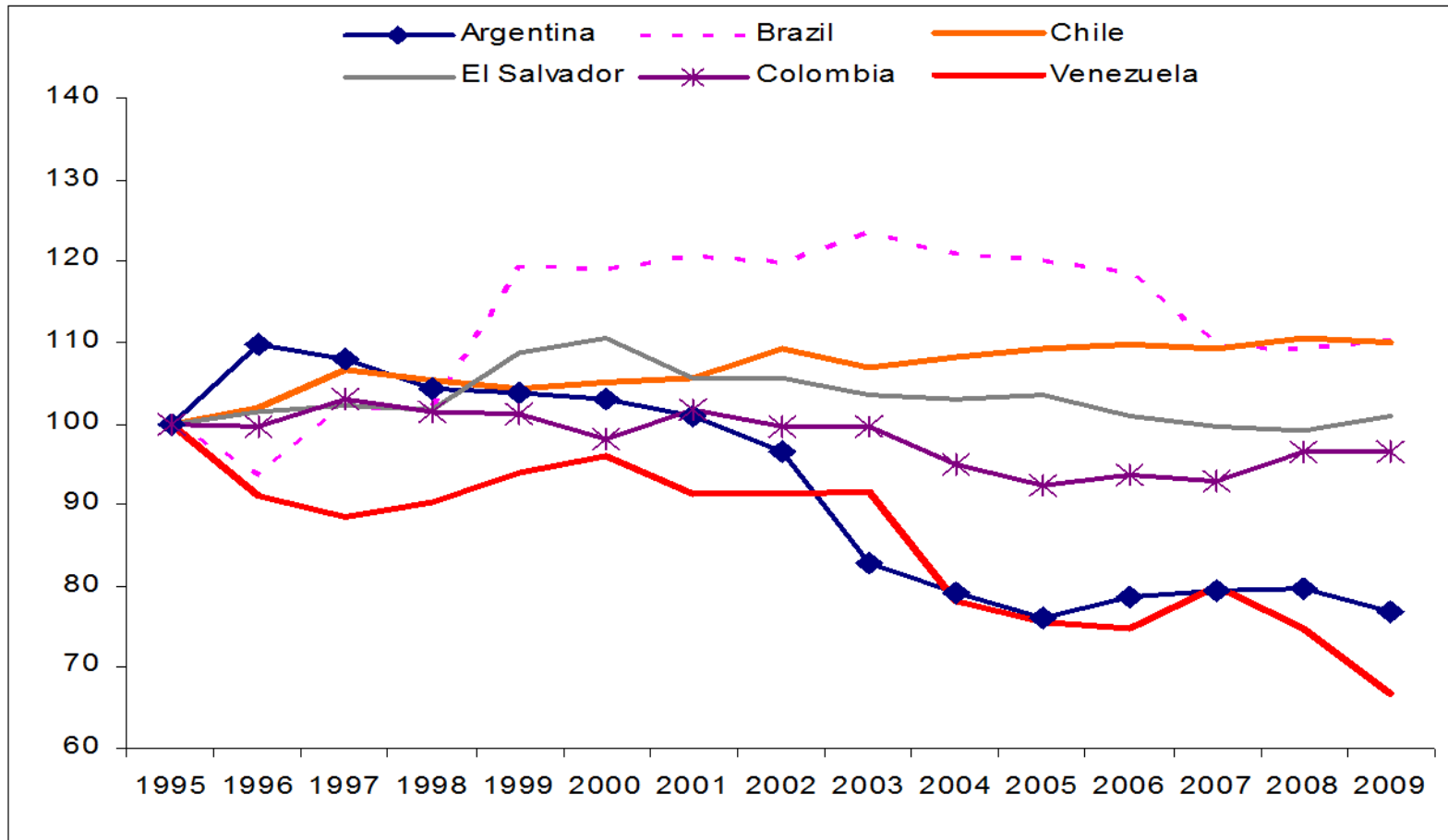


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Bahamas, The	70.3	74.7	56	96.5	84.4	75.5	40	70	75	50	80.4
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Costa Rica	66.4	60.3	81.8	82.8	88.4	69.7	70	50	50	50	61.2
Jamaica	65.2	87.8	70.6	75.3	62.2	75.4	80	50	50	33	67.4
Panama	64.7	74.5	76.2	82.6	89.8	77.9	70	70	30	32	44.1
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Saint Vincent and the Grenadines	64.3	78.2	73.6	64.7	60.9	75.6	40	40	70	61	78.5
Belize	63.0	75.5	69.6	68.8	77.6	78.4	50	50	50	30	80.6
Dominica	62.6	76.4	74.2	67.4	52.2	79.8	60	30	60	56	70.0
Colombia	62.3	77.4	72.4	72.9	65.9	70.6	60	60	40	38	66.0
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Guatemala	59.4	54.1	78.4	79.4	93.5	73.3	50	50	30	28	57.3
Dominican Republic	59.2	63.7	73	85.3	91.1	74.1	50	40	30	30	55.1
Honduras	58.7	64.4	78	85.1	79.7	73.5	50	60	30	25	40.9
Brazil	56.7	54.4	71.6	65.8	50.3	77.2	50	50	50	35	62.7
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Argentina	52.3	62.1	70	70.3	75.6	60.6	50	40	20	29	45.6
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Guyana	48.4	60.9	72.6	66.5	3.2	69.6	40	40	40	26	65.2
Venezuela	39.9	50.8	59.6	70.6	69.3	53.7	10	30	5	20	30.1
Cuba	27.9	10.0	64.4	45.9	0.0	67.0	10	10	10	42	20.0

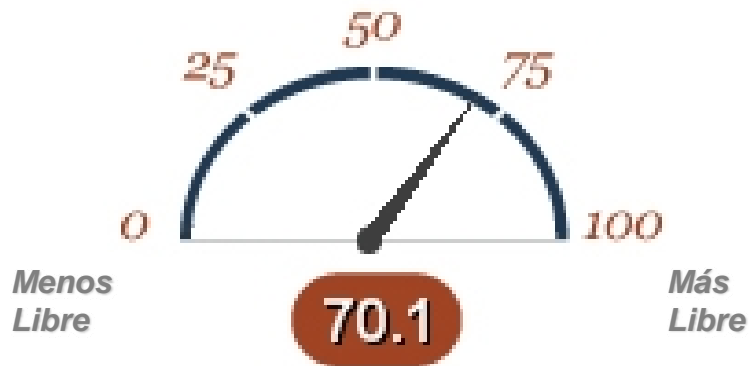


Libertad Economica: Venezuela vs. Otros (1995 = 100)

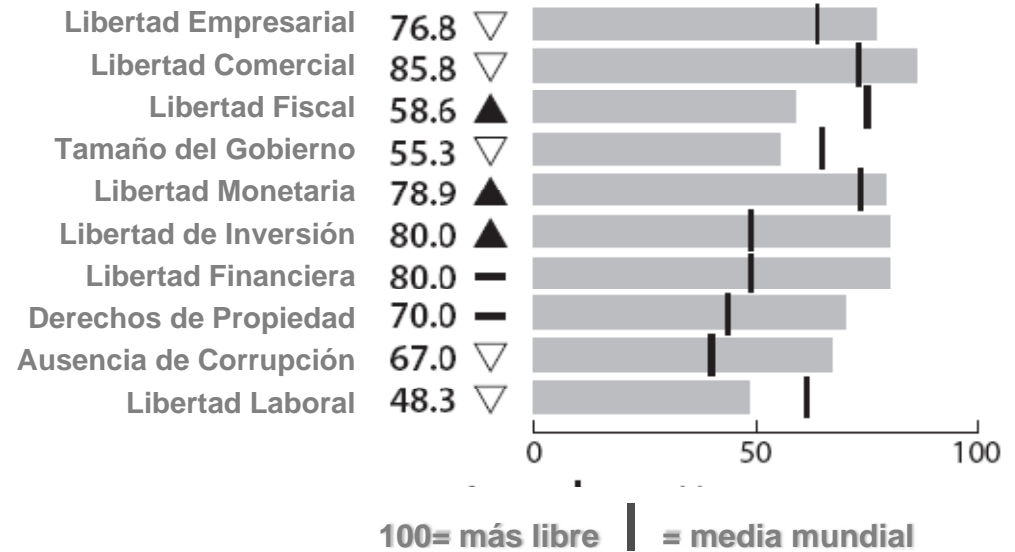




Libertad Económica en España



LAS 10 LIBERTADES ECONÓMICAS DE ESPAÑA



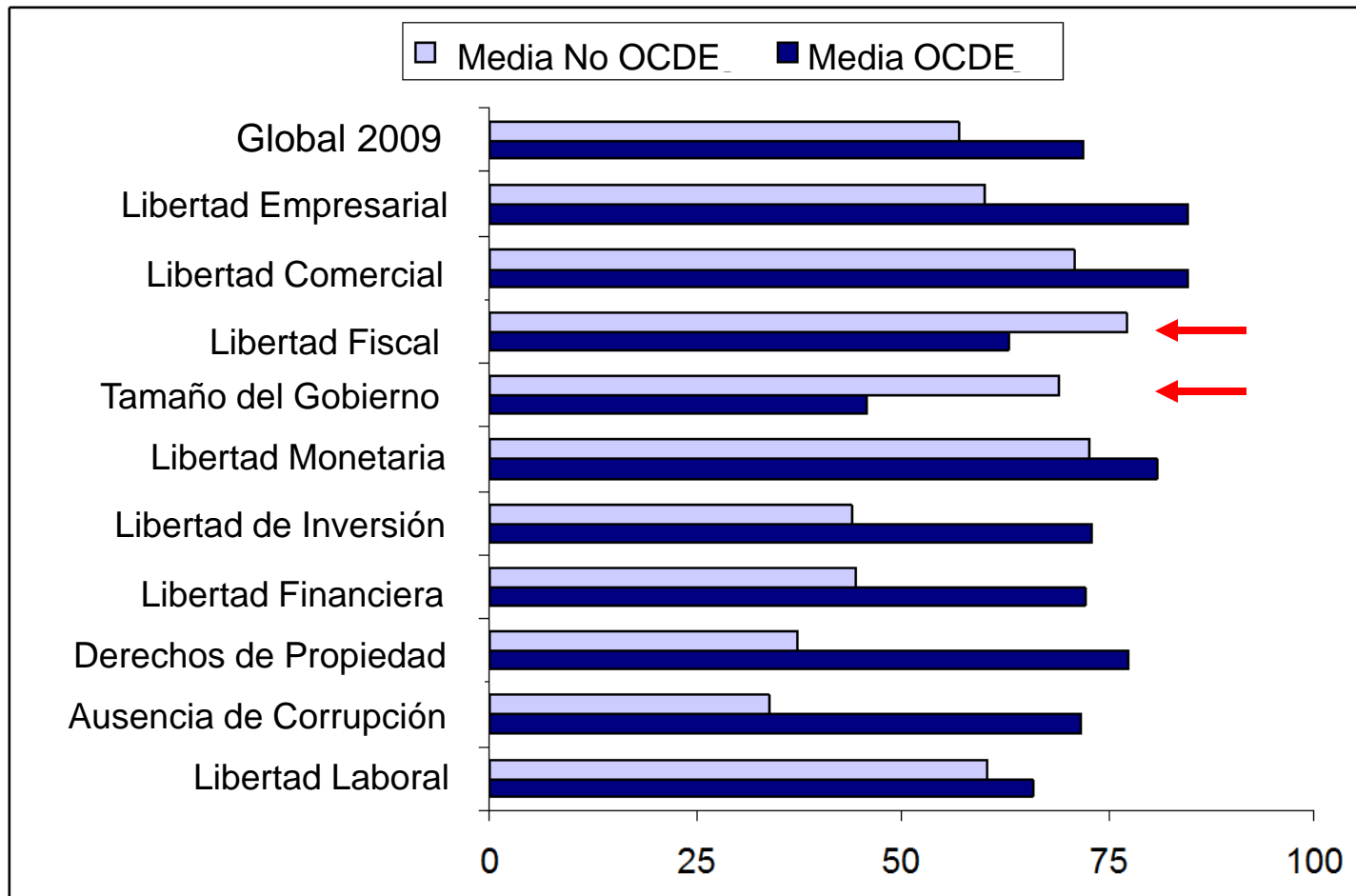


Libertad Económica en la OCDE

países	Global 2009	Libertad empresarial	Libertad comercial	Libertad fiscal	Tamaño gobierno	Libertad monetaria	Libertad de inversión	Libertad financiera	Derechos de propiedad	Ausencia de corrupción	Libertad laboral
Australia	82.6	90.5	84.8	61.4	64.3	84.7	80	90	90	86	94.7
Irlanda	82.2	93.0	85.8	69.2	64.9	84.3	90	90	90	75	79.7
Nueva Zelanda	82.0	99.9	84.6	62.5	49.6	84.6	80	80	95	94	89.6
Estados Unidos	80.7	91.9	86.8	67.5	59.6	84	80	80	90	72	95.1
Canadá	80.5	96.5	88.2	76.6	53.7	80.8	70	80	90	87	81.9
Dinamarca	79.6	99.9	85.8	35.4	20.4	86.6	90	90	95	94	99.4
Suiza	79.4	82.9	85.4	67.5	65.3	83.9	70	80	90	90	79.2
Reino Unido	79.0	89.8	85.8	61.0	40.3	80.4	90	90	90	84	78.5
Holanda	77.0	86.5	85.8	50.9	36.2	87.0	90	90	90	90	63.3
Islandia	75.9	93.6	88	76.2	44.0	75.3	70	70	90	92	59.9
Luxemburgo	75.2	76.2	85.8	66.3	54.4	80.2	90	80	90	84	45.1
Finlandia	74.5	95.1	85.8	64.3	28.6	87.4	70	80	95	94	44.8
Japón	72.8	85.8	82	67.5	61.1	93.6	60	50	70	75	82.5
Bélgica	72.1	93.2	85.8	41.5	28.3	81.0	90	80	80	71	70.5
Media OCDE	71.9	84.7	84.7	62.9	45.6	80.9	73.0	72.3	77.5	71.8	65.8
Austria	71.2	78.6	85.8	49.9	27.1	80.9	70	70	90	81	78.7
Alemania	70.5	90.3	85.8	58.5	38.2	80.8	80	60	90	78	43.4
Suecia	70.5	95.9	85.8	35.0	7.3	82.1	80	80	90	93	55.5
Noruega	70.2	88.1	89.2	50.3	50.5	78.1	60	60	90	87	48.6
España	70.1	76.8	85.8	58.6	55.3	78.9	80	80	70	67	48.3
Eslovaquia	69.4	73.4	85.8	84.1	57.4	78.7	70	70	50	49	75.3
República Checa	69.4	65.1	85.8	80.2	43.0	79.7	70	80	70	52	67.8
Corea del Sur	68.1	90.4	70.2	70.4	72.5	80.0	70	60	70	51	46.4
Hungría	66.8	77.4	85.8	70.6	19.2	73.8	80	70	70	53	68.4
México	65.8	80.3	80.2	83.4	81.8	77.5	50	60	50	35	59.8
Portugal	64.9	81.1	85.8	61.6	35.4	79.9	70	60	70	65	40.3
Francia	63.3	87.4	80.8	50.9	14.5	71.7	60	70	70	73	54.5
Turquía	61.6	69.9	86.6	73.2	83.4	71.1	50	50	50	41	40.3
Italia	61.4	78.7	80.8	55.8	24.7	80.8	70	60	50	52	61.3
Grecia	60.8	78.7	80.8	66.5	46.3	78.8	50	50	50	46	61.2
Polonia	60.3	53.7	85.8	69.0	42.2	80.8	60	60	50	42	59.8



Libertad Económica: OCDE vs. No OCDE





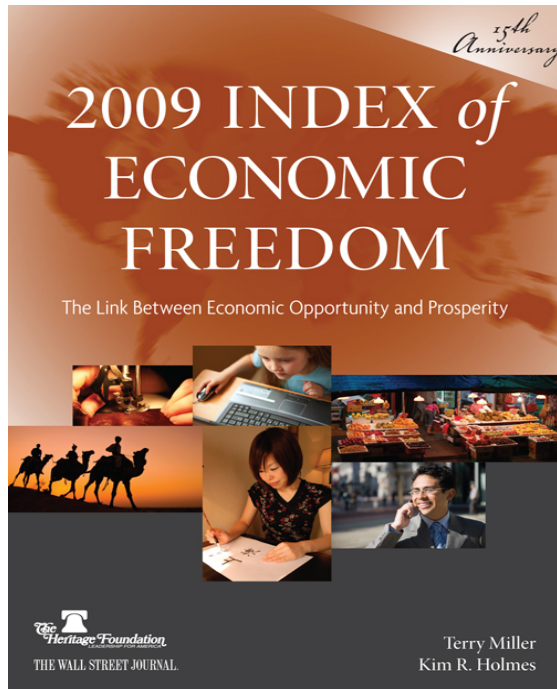
Libertad Económica y tu Futuro

(Deseos+Capacidades) X *Libertad Económica*

VS.

Interferencia Gubernamental

****Responsabilidad y Estado de Derecho****



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