

# LAS VEGAS REVIEW-JOURNAL



## **Editorial: United States moves up on world index of economic freedom**

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The economy continues to flourish despite Donald Trump’s penchant for triggering trade wars. In other good news, the United States in the past few years has become more free economically than it has been in a decade.

At least that’s the conclusion of the 2018 version of “Economic Freedom of the World,” a report compiled annually by the Fraser Institute and Cato Institute. The index considers the “foundations of economic freedom” to be “personal choice, voluntary exchange and open markets.” It takes into account factors such as a country’s legal and regulatory climates and the size of government.

The United States has typically ranked highly — from 1980 through 2000 it generally came in as the world’s third-freest economy, behind Hong Kong and Singapore. By 2012, however, it had dropped significantly, falling to 18. Since then, it has gradually inched upward and now sits in sixth place, behind Hong Kong, Singapore, New Zealand, Switzerland and Ireland.

The results are not merely theoretical and offer good news on a number of fronts. As the authors point out, nations operating under a system that respects the rights of their citizens to conduct their own affairs tend to be happier, more prosperous and more stable. Consider that the three lowest-ranking nations are Argentina, Libya and Venezuela.

“Without exchange and entrepreneurial activity coordinated through markets,” the report points out, “modern living standards would be impossible.”

In addition, freedom influences health and longevity. The report finds “life expectancy is 79.5 years in the top quartile compared to 60.4 years in the bottom quartile.” Economic freedom also tracks closely with increased political and civil liberties and greater gender equality.

All of this is highly relevant given the current political climate in which many Americans — particularly younger ones — now cozy up to progressive and socialist mountebanks who are openly hostile to free markets and individual liberty. The Fraser/Cato report offers a warning of the consequences of indulging such dangerous impulses.