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U.S. falls on list of most economically free countries

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As a candidate for the presidency, [Barack Obama](#) was quick to lament what he saw as a diminished [United States](#) in the eyes of other countries. On Obama's watch our country really has lost ground to other nations in one vitally important category — economic freedom.

[The Cato Institute](#) places the United States at No. 10 on its list of the world's freest economies, a fall of four spots from last year. The fact economic freedom worldwide fell as well, for just the second time in the past 25 years, only slightly mitigates the tumble experienced here.

[Cato](#), working with [Canada](#)-based [Fraser Institute](#), measures five areas to produce its index: size of government, access to sound money, legal structure and security of property rights, freedom to trade internationally, and regulation of credit, labor and business. [Hong Kong](#) is No. 1 on the list. The United States is in line behind [Singapore](#), [New Zealand](#), [Switzerland](#), [Australia](#), Canada, [Chile](#), [Britain](#) and [Mauritius](#).

The United States' scores fell in every category compared with the previous year. The report's authors said the U.S. ranking was due to higher spending and borrowing by the government, and lower scores for legal structure and property rights.

A Cato official said the decline in economic freedom worldwide should concern policymakers, and he's right. As he put it, "Economic freedom is central to human progress, not just to financial recovery and long-term growth."

This report is more evidence that Obama's big-government, big-spending agenda has been a mistake.