

Governance Matters VII: Aggregate and Individual Governance Indicators 1996-2007

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Abstract: This paper reports on the latest update of the Worldwide Governance Indicators (WGI) research project, covering 212 countries and territories and measuring six dimensions of governance between 1996 and 2007: Voice and Accountability, Political Stability and Absence of Violence/Terrorism, Government Effectiveness, Regulatory Quality, Rule of Law, and Control of Corruption. The latest aggregate indicators are based on hundreds of specific and disaggregated individual variables measuring various dimensions of governance, taken from 35 data sources provided by 32 different organizations. The data reflect the views on governance of public sector, private sector and NGO experts, as well as thousands of citizen and firm survey respondents worldwide. We also explicitly report the margins of error accompanying each country estimate. These reflect the inherent difficulties in measuring governance using any kind of data. We also briefly describe the evolution of the WGI since its inception, and show that the margins of error on the aggregate governance indicators have declined over the years, even though they still remain non-trivial. We find that even after taking margins of error into account, the WGI permit meaningful cross-country comparisons as well as monitoring progress over time. In less than a decade, a substantial number of countries exhibit statistically significant improvements in at least one dimension of governance, while other countries exhibit deterioration in some dimensions. These aggregate indicators, spanning more than a decade, together with the disaggregated individual indicators, are available at www.govindicators.org.

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1. Introduction

This paper presents the latest update of the Worldwide Governance Indicators (WGI) research project.¹ The indicators measure six dimensions of governance: Voice and Accountability, Political Stability and Absence of Violence/Terrorism, Government Effectiveness, Regulatory Quality, Rule of Law, and Control of Corruption. They cover 212 countries and territories for 1996, 1998, 2000, and annually for 2002-2007.² The indicators are based on several hundred individual variables measuring perceptions of governance, drawn from 35 separate data sources constructed by 32 different organizations from around the world. We assign these individual measures to categories capturing these six dimensions of governance, and use an unobserved components model to construct six aggregate governance indicators in each period.

As in the past, we complement our estimates of governance for each country with margins of error that indicate the unavoidable uncertainty associated with measuring governance across countries. These margins of error have declined over time with the addition of new data sources to our aggregate indicators, and are substantially smaller than for any of the individual sources. We continue to encourage users of the governance indicators to take these margins of error into account when making comparisons of governance across countries, and within countries over time. In particular, a useful rule of thumb is that when confidence intervals for governance based on our reported margins of error overlap in comparisons of two countries, or a single country over time, this suggests that the data do not reveal statistically (or for that matter practically) significant differences in governance.

The margins of error we report are not unique to the WGI, nor are they unique to perceptions-based measures of governance on which we rely. Measurement error is pervasive among all indicators of governance and institutional quality, including individual indicators as well as 'objective' or fact-based ones -- if these are available at

¹ This paper is the seventh in a series of estimates of governance across countries. Documentation of previous rounds can be found in Kaufmann, Kraay, and Zoido-Lobaton (1999a,b,2002), and Kaufmann, Kraay, and Mastruzzi (2004, 2005, 2006a, 2006b and 2007b).

² A few of the entities covered by our indicators are not fully independent states (e.g. Puerto Rico, Hong Kong, West Bank/Gaza, Martinique, French Guyana and others). A handful of very small independent principalities (e.g. Monaco, San Marino, Lichtenstein and Andorra) are also included. For stylistic convenience all 212 entities are often referred to in this paper as "countries".

all. Unfortunately, typically little if any effort is devoted to estimating, let alone reporting, the substantial margins of error in any other governance and/or investment climate indicators – objective or subjective, aggregate or individual. A key advantage of the WGI is that we are explicit about the accompanying margins of error, whereas in most other cases they are often left implicit or ignored altogether.³

Despite these margins of error, the WGI are sufficiently informative that many cross-country comparisons result in statistically (and likely also practically) significant differences in estimated governance. In comparing governance levels across countries, for example, we document that over 65 percent of all cross-country pair-wise comparisons using the WGI for 2007 result in statistically significant differences at the 90 percent significance level, and nearly 74 percent of comparisons are significant at the less stringent 75 percent significance level. In assessing trends over time, we find that 31 percent of countries experience significant changes over the decade 1998-2007 in at least one of the six indicators (roughly evenly divided between significant improvements and deteriorations). This highlights the fact that governance can and does change even over relatively short periods such as a decade. This should both provide encouragement to reformers seeking to improve governance, as well as warn against complacency in other cases as sharp deteriorations in governance are possible.

The aggregate indicators that we report constitute a useful way of organizing and summarizing the very large and disparate amount of information on governance embodied in all of our underlying data sources. The specific aggregation procedure we use also allows us to calculate explicit margins of error to capture the inherent uncertainties in measuring governance. At the same time, we recognize that for some purposes the information in the many individual underlying data sources can be of interest to users. For example, several of these provide highly specific and disaggregated information about particular dimensions of governance that could be of interest for monitoring particular reforms. For this reason, we report country scores on the individual indicators underlying our aggregate governance indicators, on the WGI website at www.govindicators.org. These disaggregated underlying indicators are

³ The only other governance-related indicators that we are aware of that now report margins of error are the Transparency International Corruption Perceptions Index and the Global Integrity Index.

presented for the entire time period covered by the aggregate indicators, from 1996 to 2007. As a new feature this year, this data is available both interactively on a country-by-country basis as it has been in the past, as well as in downloadable spreadsheets reporting the data from all countries for each data source.

As in past years, the WGI are based on subjective or perceptions-based data on governance reflecting the views of a diverse range of informed stakeholders including tens of thousands of household and firm survey respondents, as well as thousands of experts working for the private sector, NGOs, and public sector agencies. We rely on the reports of these stakeholders, which reflect their judgments and perceptions, for three main reasons.

First and most basic, perceptions matter because agents base their actions on their perceptions, impression, and views. If citizens believe that the courts are inefficient or the police are corrupt, they are unlikely to avail themselves of their services. Similarly, enterprises base their investment decisions - and citizens their voting decisions - on their perceived view of the investment climate and the government's performance. Second, in many areas of governance, there are few alternatives to relying on perceptions data. This is most particularly so for the case of corruption, which almost by definition leaves no 'paper trail' that can be captured by purely objective measures. Third, we note that even when objective or fact-based data are available, often such data may capture a *de jure* notion of laws 'on the books' that differs substantially from the *de facto* reality that exists 'on the ground'. In fact, in Kaufmann, Kraay and Mastruzzi (2005) we document sharp divergences between *de jure* and *de facto* measures of business entry regulation and find that corruption explains a good deal of the extent to which the former are subverted in practice.

And finally, we note, as discussed in more detail in Kaufmann and Kraay (2008), that virtually all measures of governance and the investment climate rely on judgment in some measure, so that the distinction between 'subjective' and 'objective' data is somewhat of a false dichotomy. Rather, a more useful distinction is between efforts to measure formal rules as distinct from their implementation in practice, recognizing that changes in formal rules (often associated with so-called 'actionable' indicators) need not lead to desired changes in outcomes.

The WGI project has evolved in several directions over the past decade. A key feature of the WGI is its effort to develop more precise or informative measures of broad concepts of governance by drawing on a diverse set of underlying indicators. One important dimension of this evolution is a basic one -- a steady expansion in the number of underlying data sources on which the WGI are based. In our very first effort (Kaufmann, Kraay and Zoido-Lobaton (1999a,b)) the WGI were based on just 13 data sources covering only 173 countries. Since then we have added sources each year as they have become available, and made backwards revisions to the earlier data as well to incorporate these sources, until the current round of the WGI which now covers 212 countries and is based on 35 separate data sources.

As the number of data sources has expanded, the aggregate WGI have become more informative about the broad notions of governance they seek to capture. In particular, the average standard error associated with the governance estimates has declined by more than 1/3 since the first round of the indicators in 1996. Another important innovation three years ago was that we began to make the individual indicators underlying the aggregate WGI publicly available through the WGI website, including data from a large number of commercial sources. This makes the WGI project one of the largest cross-country datasets on governance available.

The WGI have also evolved in terms of the accompanying analytic work on relevant data issues. In our first effort (Kaufmann, Kraay and Zoido-Lobaton (1999a,b)) we extensively discussed alternative approaches to constructing aggregate indicators, and over the years we have addressed further aggregation issues. For example, in Kaufmann, Kraay and Mastruzzi (2006a, 2007a) we analyzed extensively the possibility that expert assessments might make correlated perceptions errors in their assessments of governance and that this would distort the weighting of sources in the aggregate WGI. We showed that there was in fact very little evidence for such correlated perceptions errors, and moreover that the WGI were very robust to simple alternative weighting schemes, including just straight unweighted averaging of the underlying data sources.

We have also investigated the empirical relevance of other potential problems with expert assessments, for example, the hypotheses that expert assessments are

tainted by ideological biases, or are biased towards the views of the business elite, or are biased by the recent economic performance of the countries in question (i.e. so-called 'halo effects'). In each case we proposed specific empirical tests and showed that such biases were for the most part not present, or at most were quantitatively unimportant.⁴

Another area where we have refined the WGI over time is in the interpretation of changes over time in the aggregate indicators. In Kaufmann, Kraay and Mastruzzi (2005) we developed a dynamic version of the unobserved components model on which the WGI are based and used it to develop formal statistical tests of the significance of changes in governance based on changes in the aggregate indicators. It turned out that a very simple rule of thumb using data from the static version of the WGI was a good approximation to this more complex and formal method of assessing significant changes: if 90 percent confidence intervals in the two periods being compared do not overlap, the observed change in the aggregate WGI is unlikely to signal a statistically -- or practically -- significant change in governance. We have also continuously monitored changes in world averages of governance on our individual data sources, finding no evidence of significant trends in one direction or the other, as a way of validating our choice of units for the aggregate indicators in which world averages are set to be the same over time.⁵

We contrast this careful attention to the significance of changes in governance indicators with the practice followed by the vast majority of governance and investment climate related datasets, that report no margins of error whatsoever and hence can provide no guidance to users as to circumstances under which observed changes in the data are likely to signal meaningful changes in unobserved governance. More generally, recognizing the importance of margins of error and the imprecision of country rankings, we do not follow the popular practice of producing precisely ranked "top ten" or "bottom ten" lists of countries according to their performance on the WGI, recognizing that such seemingly precise 'horse races' are of dubious relevance and reliability.

⁴ See Kaufmann, Kraay and Mastruzzi (2004) for a discussion of ideological biases, Kaufmann, Kraay and Mastruzzi (2005) for a discussion of halo effects, and Kaufmann, Kraay and Mastruzzi (2007b) for a discussion of business elite biases.

⁵ As discussed in Appendix D, we also adjust for (small) compositional effects driven by (small) increases in the number of countries covered by the governance indicators since 1996.

As a consequence of their increased visibility and use by policymakers and scholars worldwide, the WGI have also attracted considerably scrutiny by others. This natural and healthy process of scholarly debate over data and methodology has resulted in several written critiques of the WGI, to which we have provided detailed responses and rebuttals. Interested readers can refer to Kaufmann, Kraay and Mastruzzi (2007a) for a detailed response to several critiques of the WGI that have been raised by other authors, as well as the exchange over the WGI in the April 2007 issue of the *Journal of Politics*.

Finally, we reiterate, as we have with each previous round of the WGI, that the composite indicators we construct are useful as a first tool for broad cross-country comparisons and for evaluating broad trends over time. In contrast, the aggregate WGI are often too blunt a tool to be useful in formulating specific governance reforms in particular country contexts. Such reforms, and evaluation of their progress, need to be informed by much more detailed and country-specific diagnostic data that can identify the relevant constraints on governance in particular country circumstances. We therefore view the WGI as complementary to a large number of other efforts to construct more detailed measures of governance, often just for a single country.

We begin by describing the data used to construct this round of the governance indicators in Section 2. In this current update, we have added two data sources to the WGI. The first is the Institutional Profiles Database, an expert assessment of governance and institutional quality in 85 countries produced by the Treasury and Economic Policy Directorate General of the French Ministry of the Economy, Industry and Employment and the French bilateral aid agency Agence Française de Développement. The second consists of the AmericasBarometer household surveys conducted by the Latin America Public Opinion Project at Vanderbilt University. Details on both new sources are provided below. We have also made numerous minor revisions to the past data from several of our underlying sources in order to make them more fully comparable over time. These revisions have resulted in minor changes to our previous estimates for 1996-2006, and so the entire new dataset described here supersedes previous releases. In Section 3 we briefly describe cross-country differences and changes over time in governance as measured by our aggregate indicators. Section 4 concludes.

2. Methodology and Data Sources for 2007

In this section we briefly describe the latest update of the WGI. Our methodology for constructing aggregate governance indicators has not changed from past years, and a detailed description can be found in Kaufmann, Kraay, and Mastruzzi (2004), as well as in a technical Appendix D to this paper.

We define governance broadly as the traditions and institutions by which authority in a country is exercised. This includes the process by which governments are selected, monitored and replaced; the capacity of the government to effectively formulate and implement sound policies; and the respect of citizens and the state for the institutions that govern economic and social interactions among them. The six dimensions of governance corresponding to this definition that we measure are:

1. *Voice and Accountability (VA)* – measuring perceptions of the extent to which a country's citizens are able to participate in selecting their government, as well as freedom of expression, freedom of association, and a free media.
2. *Political Stability and Absence of Violence (PV)* – measuring perceptions of the likelihood that the government will be destabilized or overthrown by unconstitutional or violent means, including politically-motivated violence and terrorism.
3. *Government Effectiveness (GE)* – measuring perceptions of the quality of public services, the quality of the civil service and the degree of its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to such policies.
4. *Regulatory Quality (RQ)* – measuring perceptions of the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development.
5. *Rule of Law (RL)* – measuring perceptions of the extent to which agents have confidence in and abide by the rules of society, and in particular the quality of contract enforcement, property rights, the police, and the courts, as well as the likelihood of crime and violence.

6. *Control of Corruption (CC)* – measuring perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as "capture" of the state by elites and private interests.

In brief, our methodology consists of identifying many individual sources of data on governance perceptions that we can assign to these six broad categories. We then use a statistical methodology known as an unobserved components model to construct aggregate indicators from these individual measures. These aggregate indicators are weighted averages of the underlying data, with weights reflecting the precision of the individual data sources. Crucially our methodology also generates margins of error for the estimates of governance for each country, which need to be taken into account when making comparisons of governance across countries and over time.

2.1 Underlying Data Sources

We rely on a large number of individual data sources that provide us with information on perceptions of governance of a wide range of stakeholders. These data sources consist of surveys of firms and individuals, as well as the assessments of commercial risk rating agencies, non-governmental organizations, and a number of multilateral aid agencies and other public sector organizations. A full list of these sources is presented in Table 1. For the 2007 round of the WGI, we rely on a total of 340 individual variables measuring different dimensions of governance. These are taken from 35 different sources, produced by 32 different organizations. Appendices A and B provide a detailed description of each data source, and document how we have assigned individual questions from these data sources to our six aggregate indicators. Almost all of our data sources are available annually, and we use the data only from the most recent year available from each source in our aggregate indicators. In a few cases, as noted in Appendix A, we use data lagged one or two years if current data are not available. In some cases we use several individual variables from a single data source in our aggregate indicators. When we do so, we first compute a simple average of these variables from a single source, and then treat the average of these individual questions as a single observation from that data source.

The WGI data sources reflect the perceptions of a very diverse group of respondents. Several are surveys of individuals or domestic firms with first-hand knowledge of the governance situation in the country. These include the World Economic Forum's Global Competitiveness Report, the Institute for Management Development's World Competitiveness Yearbook, the World Bank / EBRD's business environment surveys, the Gallup World Poll, Latinobarometro, Afrobarometro, and the AmericasBarometer. We refer to these as "Surveys" in Table 1. We also capture the perceptions of country analysts at the major multilateral development agencies (the European Bank for Reconstruction and Development, the African Development Bank, the Asian Development Bank, and the World Bank), reflecting these individuals' in-depth experience working on the countries they assess. Together with some expert assessments provided by the United States Department of State and the French Ministry of Finance, Industry and Employment, we classify these as "Public Sector Data Providers" in Table 1. We also have a number of data sources provided by various nongovernmental organizations such as Reporters Without Borders, Freedom House, and the Bertelsmann Foundation. Finally, an important category of data sources for us are commercial business information providers, such as the Economist Intelligence Unit, Global Insight, and Political Risk Services. These last two types of data providers typically base their assessments on a global network of correspondents with extensive experience in the countries they are rating.

The data sources in Table 1 are evenly divided among these four categories. Of the 35 data sources, eight are from commercial business information providers and the remaining categories have nine data sources each. However, an important distinction is that the commercial business information providers typically report data for much larger country samples than our other types of sources. An extreme example is the Global Insight Business Conditions and Risk Indicators, which provides information on 203 countries in each of our six aggregate indicators. Primarily for reasons of cost, household and firm surveys typically have much smaller country coverage. Our largest surveys, the Global Competitiveness Report survey and the Gallup World Poll each cover around 130 countries in 2007, and several regional surveys cover necessarily smaller sets of countries. Some of the expert assessments provided by NGOs and public sector organizations have quite substantial country coverage, but others, particularly regionally-focused ones again have much smaller country coverage.

Table 2 summarizes the distribution of country-level data points for each of the six indicators in 2007. The 2007 WGI are based on a total of 11,852 country level data points (after averaging multiple questions from individual sources), of which 43 percent come from commercial business information providers. The remaining data points are fairly evenly distributed between the remaining three types of data providers.

This year, we continue the practice we started in 2006 of reporting the underlying data from virtually all of the individual data sources that go into our aggregate indicators. The sources we have made available on our website are noted in Table 1. A number of our data sources, such as Freedom House and Reporters Without Borders have always been publicly available through the publications and/or websites of their respective organizations. Several of our other sources provided by commercial risk rating agencies and commercial survey organizations have only been available for a fee. In the interests of greater transparency, these organizations have kindly agreed to allow us to report their proprietary data in the form in which it enters our governance indicators. As mentioned above and as documented in detail in Appendix A and B, we in some cases use a simple average of multiple questions from the same source as an ingredient in our governance indicators. We do this when we find more than one question from a single data source that is relevant to one of the dimensions of governance that we measure. On the interactive part of our website we report either the individual question, or the average of individual questions, from each source that enters into our governance indicators. All the individual variables have been rescaled to run from zero to one, with higher values indicating better outcomes.

These individual indicators can be used to make comparisons of countries over time, as all of our underlying sources use reasonably comparable methodologies from one year to the next. They also can be used to compare different countries' scores on each of the individual indicators, recognizing however that these types of comparisons too are subject to margins of error. We caution users however not to compare directly the scores from different sources for a single country, as they are not comparable. To take a specific example, it does not make sense to compare a question rated on a 1-10 scale from a data source covering only developing countries with a similar question rated on a similar scale, but covering developed countries, as the distribution of true governance is likely different in the two groups. For example, the same score of 7 out of

10 on the two sources might correspond to quite different levels of governance quality. As discussed in detail in Kaufmann, Kraay, and Mastruzzi (2004) and also in Appendix D, our aggregation procedure provides a way of placing such different sources in common units that allows for meaningful aggregation across sources.

The only data sources we have not been able to obtain permission to publicize fully are the World Bank's Country Policy and Institutional Assessment, and the corresponding internal assessments produced by the African Development Bank and the Asian Development Bank. We do note however that starting in 2002 the World Bank began publishing limited information on its CPIA assessments on its external website. For the years 2002-2004 the overall CPIA ratings are reported by quintile for countries eligible to borrow from the International Development Association (IDA), the concessional lending window of the World Bank. Starting in 2005, the individual country scores for the IDA allocation factor, a rating that reflects the CPIA as well as other considerations, is now publicly available. The African Development Bank's CPIA ratings are also publicly available by quintile only since 2004, and are fully public since 2005, and the Asian Development Bank's scores have been fully public for its concessional borrowers since 2005.

Finally, as a new feature this year, we are also providing downloadable spreadsheets reporting further details of the available underlying source data for each indicator. These can be found on the Resources page of www.govindicators.org.

2.2 Revisions to Underlying Data Sources

In this round of the governance indicators we have added two new data sources. The Institutional Profiles database is a relatively recent effort by the Treasury and Economic Policy Directorate General of the French Ministry of the Economy, Industry, and Employment and the French bilateral aid agency Agence Française de Développement. This data source covers 85 countries in 2006, with an earlier round covering 51 countries in 2001, and the latest version is documented in Meisel and Ould-Aoudia (2007). We have not used this source previously because of the long lag between the first and second rounds -- in the WGI we use only data sources that are updated every three years or more frequently. However, the Institutional Profiles

database is scheduled to be updated again in 2009, and so this year we use data from the 2006 database for 2006 and 2007. This dataset is an expert assessment, and the respondents are staff in the country offices of these two agencies in 85 developed and developing countries. Their views on various dimensions of governance and institutional quality are collected through an extensive questionnaire with 365 separate questions. These are combined into a number of sub-indices and indices by the authors of the dataset. Appendix Table A21 reports the variables we take from this source, which appear in all six of the aggregate WGI.

The second data source is the AmericasBarometer survey project of the Latin America Public Opinion Project at Vanderbilt University.⁶ This source conducted household surveys in a set of 20 countries in Latin America in 2006. In Governance Matters IV, we used data from the first round of the surveys, covering 7 countries in 2004. We did not include this data source in 2005 because at the time they had not secured funding for subsequent updates of the surveys. Since then they have secured funding for the next several years, and have conducted surveys in 2006 and are fielding surveys for 2008. As detailed in Appendix Table A31 we use various questions from this survey in Voice and Accountability, Rule of Law, and Control of Corruption.

As in past years, we have also made some minor revisions to the underlying data from our existing sources in previous years. In most cases this consisted of ensuring that when we average multiple questions from a single source, we choose questions that are available for as many years as possible so that the composition of these averages changes as little as possible over time. Also, one of our data sources, the Bertelsmann Transformation Index has this year begun to release detailed subcomponents of its broader indices that we have used in the past. For example, they now separately report assessments of corruption, which we now use as a separate source in the Control of Corruption Indicator, while previously this variable was merged with other dimensions of the rule of law. Readers interested in the details of these changes in individual indicators can compare Appendix A of this paper with Appendix A of Kaufmann, Kraay, and Mastruzzi (2007b) describing the 1996-2006 dataset.

⁶ See also Seligson (2008) for further details on AmericasBarometer.

These minor revisions to the historical data result in only trivial changes in the six aggregate WGI over the period 1996-2006 when compared with last year's data. In all but one case over the past 10 years, the correlation between the original and the revised indicators is 0.999 or higher. The only minor exception is Regulatory Quality in 1998 where the correlation is still extremely high at 0.97.

2.3 Aggregation Methodology

We combine the many individual data sources into six aggregate governance indicators, corresponding to the six dimensions of governance described above. The premise underlying this statistical approach should not be too controversial – each of the individual data sources we have provides an imperfect signal of some deep underlying notion of governance that is difficult to observe directly. This means that as users of the individual sources, we face a signal-extraction problem – how do we isolate an informative signal about governance from each individual data source, and how do we optimally combine the many data sources to get the best possible signal of governance in a country based on all the available data? The statistical procedure we use to perform this aggregation, known as the unobserved components model, is described in detail in our past work (see for example Kaufmann, Kraay and Mastruzzi (2004), as well as Appendix D). The main advantage of this approach is that the aggregate indicators are more informative about unobserved governance than any individual data source. Moreover, the methodology allows us to be explicit about the precision – or imprecision – of our estimates of governance in each country. This imprecision is not merely a consequence of our reliance on subjective or perceptions data on governance – rather imprecision is an issue that should be squarely addressed in all efforts to measure the quality of governance, recognizing the inherent complexity and imprecision associated with such a task.

The aggregation procedure we use in effect first rescales the individual indicators from each underlying source in order to make them comparable across data sources. It then constructs a weighted average of each of these rescaled data sources to arrive at an aggregate indicator of governance. The weights assigned to each data source are in turn based on the estimates of the precision of each source that are produced by the unobserved components model. In brief, the identifying assumption in the unobserved

components model is that any observed correlation between two measures of corruption, for example, is due to their common, but unobserved, signal of corruption. From this assumption it follows that data sources that are more correlated with each other provide more reliable information about corruption, and so receive greater weight. In past work, we have discussed in detail the merits of this approach--see particularly Kaufmann, Kraay and Mastruzzi (2006a, Section 3). We have also documented that, since the underlying data sources on average are quite correlated with each other, the choice of weights used to construct the aggregate indicator does not substantially affect the estimates of governance that we report (Kaufmann, Kraay and Mastruzzi 2006a, 2007a).⁷

Here we briefly report some summary information on the weights for the 2007 indicators. Table 3 reports the weights assigned to each data source in each of the six governance indicators in 2007.⁸ This table reports the weights that would be used in the case of a hypothetical country appearing in all of the available underlying data sources for each indicator. Because of gaps in the country coverage of all of our data sources, no single country appears in all data sources. Nevertheless, the information reported in Table 3 is informative about the *relative* weights of the underlying indicators. The weights used to construct the aggregate governance indicators for any particular country are approximately equal to the *relative* weights reported in Table 3 for the subset of indicators in which that country appears.⁹

⁷ It is also worth noting that a far more consequential weighting decision is whether to include a data source or not. In the WGI we have for the most part opted to include as many data sources as possible, then allowing the data and aggregation procedure to select the weights. For example, household-survey based data sources receive zero weight in the Transparency International Corruption Perceptions Index (TI-CPI) because the constructors of that measure have chosen to exclude all such data sources. Incidentally, while the WGI does include the disaggregate sources used by TI-CPI (and a number of other sources as well, which TI-CPI excludes) for the control of corruption aggregate component, the WGI does not include the TI-CPI itself, because it is also an aggregate poll of polls (in a similar vein to the recently launched Ibrahim Index of African Governance, which compiles individual sources).

⁸ A full version of this table reporting the weights for all years in Excel format is available for downloading on the Resources tab of www.govindicators.org

⁹ The precise expression for the weights used for each country can be found in Kaufmann, Kraay and Mastruzzi (2004, Equation (2)) and in the technical Appendix D to this paper. Information on the estimated variance of the error term of each source required to construct these weights can also be downloaded together with the weights reported in Table 3 for all periods at www.govindicators.org.

One noteworthy feature in Table 3 is that there are some systematic differences in the weights assigned to different types of sources. These are summarized in the bottom panel of the table. For each of the four types of data sources, we first report the share of each type in the total number of sources for each indicator. For example, for Control of Corruption, we rely on a total of 25 data sources, of which 7, or 28 percent, are from commercial business information providers. We also report the share of the total weights accounted for by each type of indicator. Taking the same example of Control of Corruption, these seven data sources together receive a slightly higher share of the total weight in the indicator, at 35 percent. The last column reports a simple average of these two figures across all six indicators. These show that data from commercial business information providers and data from non-governmental organizations receive weights that are somewhat higher than their proportion in the total number of data sources. NGO-based sources for example get 21 percent of the total weight in the aggregate indicators but account for 16 percent of the data sources. In contrast, survey-based indicators account for 13 percent of the weight on average, but account for 27 percent of sources; and indicators provided by public-sector organizations get almost exactly the same weight on average as their prevalence among the number of sources would suggest (25 versus 26 percent).

We can combine this information with the information on country coverage of data sources reported in Table 2. In particular, in the bottom panel of Table 2 we report the distribution of country-level data points, weighting each point by the weight it receives in the corresponding aggregate indicator for each country. In light of the higher weights assigned to data from commercial business information providers, we find that the weighted average share of country-level data points for this type of source rises from 43 percent (unweighted) to 59 percent (weighted). Correspondingly, the weighted share of household surveys declines somewhat from 17 percent to 8 percent, and for public sector providers from 22 percent to 13 percent.

We conclude this discussion of weighting by noting that while the weighting scheme we use has the attraction in principle of reducing the variance of the overall governance estimates, in practice this effect is relatively small, with the standard errors of the governance estimates declining by about 10 percent relative to an unweighted

benchmark.¹⁰ Moreover, if we compare our precision-weighted estimates of governance with an alternative set of aggregate indicators based on simple averages of the underlying indicators, we find that the two estimates of governance are very similar, with correlations of 0.99 on average across all our indicators and periods. This reflects the fact that all of our underlying data sources do, in most cases, provide fairly similar cross-country ratings of governance. We have also experimented with alternative weighting schemes that equally weight each type of governance indicator (of the four types identified in Table 1). Again we find that the correlations are very high with our benchmark indicators (see Kaufmann, Kraay, and Mastruzzi (2007a), Critique 8, for details).

3. Estimates of Governance 1996-2007

In Appendix C we report the aggregate governance indicators, for all countries, for each of the six indicators, for all periods. The aggregate indicators, as well as almost all of the underlying indicators, are available at www.govindicators.org. The units in which governance is measured follow a normal distribution with a mean of zero and a standard deviation of one in each period. This implies that virtually all scores lie between -2.5 and 2.5, with higher scores corresponding to better outcomes.¹¹ This also implies that our aggregate estimates convey no information about trends in global averages of governance, but they are of course informative about changes in individual countries' relative positions over time. Moreover, as we discuss below, we find little evidence from our individual data sources of any systematic trends in world averages of governance. As a result, relative and absolute changes in countries' governance scores are likely to coincide quite closely.

Table 4 summarizes some of the key features of our governance indicators. In the top panel we show the number of countries included in each of the six indicators and

¹⁰ Related to this, the main reason why standard errors vary across countries is because some countries appear in more data sources than others, and not because countries vary in the average precision of the data sources in which they appear.

¹¹ These boundaries correspond to the 0.005 and 0.995 percentiles of the standard normal distribution. For a handful of cases, individual country ratings can exceed these boundaries when scores from individual data sources are particularly high or low. Note also that small adjustments to this distribution of scores are made for earlier years to correct for compositional effects driven by expansion of the sample of countries covered. See Appendix D for details.

seven periods of WGI measurement since 1996. Depending on the governance component, for 2007 the indicators cover between 207 and 212 countries. Over time, there has been a steady increase in the number of sources included in each of our indicators. This increase in the number of data sources is reflected in an increase in the median number of sources available per country, which, depending on the governance component, ranges from three to six in 1996, and from eight to 13 in 2007. Thanks to the increase in sources, the proportion of countries in our sample for which our governance estimates are based on only one source has also declined considerably, from an average of 15 percent of countries in 1996 to an average of only seven percent in 2007.

An important consequence of this expanding data availability is that the standard errors of the governance indicators have declined substantially, as shown in the final panel of Table 4.¹² In 1996 the average (for all countries and indicators) of the standard error was 0.33. In 2007 the standard error ranges from 0.18 to 0.23 for five of our six indicators, while for Political Stability it is slightly higher at 0.26 (vs. 0.37 in 1996), reflecting the somewhat smaller number of data sources available for this indicator. These substantial declines in standard errors (on average lowering them by over one-third) illustrate the benefits in terms of precision of constructing composite indicators based on an expanding number of data sources incorporating as much information as possible. Of course, since our aggregate indicators combine information from all of these sources, they have greater precision than any individual underlying data source. Looking across all nine time periods, the median standard error of the individual data sources for the governance indicators was substantially higher at 0.6, with an interquartile range from 0.46 to 0.90.¹³ In other words, on average the current set of aggregate WGI indicators exhibit standard errors which are less than one-half those of an individual indicator. This highlights the benefit of averaging data from many different

¹² As described in detail in Kaufmann, Kraay and Mastruzzi (2004), the output of our aggregation procedure is a distribution of possible values of governance for a country, conditional on the observed data for that country. The mean of this conditional distribution is our estimate of governance, and we refer to the standard deviation of this conditional distribution as the “standard error” of the governance estimate.

¹³ In an earlier paper (Kaufmann, Kraay and Mastruzzi (2004)) we showed how to obtain margins of errors for other ‘objective’ measures of governance and found that they were as large, or larger than those of the individual subjective measures on which we rely for the WGI (and thus obviously (thanks to the aggregation) we also found that the WGI had much lower margins of error than any ‘objective’ measure. This underscores the fact that all efforts to measure governance involve margins of error, often non-trivial.

sources when seeking to measure broad concepts of governance as we do. Moreover, the likelihood of encountering an extreme outlier in a country's aggregate governance score is commensurately lower than in any individual source.

3.1 Cross-Country Comparisons of Governance Using the WGI

We use Figure 1 and Figure 2 to emphasize the importance of taking these margins of error into account when making comparisons of governance across countries and over time. In the two panels of Figure 1, we order countries in ascending order according to their point estimates of governance in 2007 on the horizontal axis, and on the vertical axis we plot the estimate of governance and the associated 90% confidence intervals. These intervals indicate the range in which it is 90 percent likely that the true governance score falls.¹⁴ We do this for two of the six governance indicators, Political Stability and Absence of Violence/Terrorism, and Control of Corruption. The size of these confidence intervals varies across countries, as different countries appear in different numbers of sources with different levels of precision. The resulting confidence intervals are substantial relative to the units in which governance is measured. From Figure 1 it should also be evident that many of the small differences in estimates of governance across countries are not likely to be statistically significant at reasonable confidence levels, since the associated 90 percent confidence intervals are likely to overlap. For many applications, instead of merely observing the point estimates, it is therefore more useful to focus on the *range* of possible governance values for each country (as summarized in the 90% confidence intervals shown in Figure 1), recognizing that these likely ranges often overlap for countries that are being compared with each other.¹⁵

¹⁴ A x% confidence interval for governance can be obtained as the point estimate of governance plus or minus the standard error times the $(100-x)/2^{\text{th}}$ percentile of the standard normal distribution. For example, the 90% confidence intervals we report throughout the paper are the point estimate plus or minus 1.64 times the standard error.

¹⁵ Of course, asking whether 90% confidence intervals overlap or not corresponds to a hypothesis test at a significance level that is more stringent than 10%. The assumptions underlying our statistical model imply that the standard error of the difference between two country scores is the square root of the sum of the squared standard errors of the two sources, which is always smaller than the sum of the two standard errors themselves. It is more convenient -- and more conservative -- for users to simply inspect confidence intervals and see whether they overlap.

This is not to say however that the aggregate indicators cannot be used to make cross-country comparisons. To the contrary, there are a great many pair-wise country comparisons that do point to statistically significant, and likely also practically meaningful, differences across countries. Our 2007 Control of Corruption indicator for example covers 208 countries, so that it is possible to make a total of 21,528 pair-wise comparisons of corruption across countries using this measure. For 65 percent of these comparisons, 90% confidence intervals do not overlap, signaling quite highly statistically significant differences across countries. And if we lower our confidence level to 75 percent, which may be quite adequate for many applications, we find that 74 percent of all pair-wise comparisons are statistically significant. In sum, the likelihood that a comparison between any given pair of countries does exhibit a reasonably significant difference in governance performance is close to three-quarters.

The benefit of improved precision of aggregate indicators with increased data availability over time can also be clearly seen from this calculation. Consider our 1996 Control of Corruption indicator, which was based on a median of only four data sources per country, as opposed to a median of 11 sources in 2007, implying substantially higher margins of error in 1996. Of the 11,781 possible pair-wise comparisons in 1996, only 46 percent are significant at the 90% confidence level, and only 59 percent at the 75 percent confidence interval (versus 65 percent and 74 percent respectively, in 2007).

We also emphasize that the WGI are unusual in that we generate and report these margins of error, which allow an explicit assessment of the significance of observed cross-country and over time differences in estimates of governance. Although rarely explicitly disclosed -- or even acknowledged-- all other measures of governance are subject to margins of error as well, which in our past work we have shown to be at least as large as those we calculate for our individual and aggregate indicators.¹⁶ This underscores the need for caution in making cross-country comparisons with any type of governance indicator.

¹⁶ See Kaufmann, Kraay, and Mastruzzi (2004).

3.2 Changes over Time in Governance Using the WGI

We now turn to the changes over time in our estimates of governance in individual countries. Figure 2 illustrates these changes for two selected governance indicators over the decade 1998-2007, Voice and Accountability and Rule of Law. In both panels, we plot the 1998 score on the horizontal axis, and the 2007 score on the vertical axis. We also plot the 45-degree line, so that countries above this line correspond to improvements in governance, while countries below the line correspond to deteriorations in governance. The first feature of this graph is that most countries are clustered quite close to the 45-degree line, indicating that changes in our estimates of governance in most countries are relatively small over the ten-year period covered by the graph. A similar pattern emerges for the other four dimensions of governance (not shown in Figure 2), and, not surprisingly, the correlation between current and lagged estimates of governance is even higher when we consider shorter time periods than the decade shown here.

Nevertheless, a substantial number of countries do show significant changes in governance. Over this period, we find that for each of our six indicators, on average 9 percent of countries experience changes that are significant at the 90 percent confidence level. Looking across all six indicators, 31 percent of countries experience a significant change in at least one of the six dimensions of governance over this period, roughly equally divided between improvements and deteriorations. We also note that the 90 percent confidence level is quite high, and for some purposes a lower confidence level, say 75 percent, would be appropriate for identifying changes in governance that are likely to be practically important. Not surprisingly this lower confidence level identifies substantially more cases of significant changes: 20 percent of countries experience a significant change on each indicator on average, and 59 percent of countries experience a significant change on at least one dimension of governance.

In Figure 2 we have labeled those countries for which the change in estimated governance over the 1998-2007 period is sufficiently large that the 90% confidence intervals for governance in the two periods do not overlap.¹⁷ Examples of such

¹⁷ While this is not a formal test of the statistical significance of changes over time in governance, it is a very simple and transparent rule of thumb for identifying changes in governance that are

substantial changes in governance estimates between 1998 and 2007 include significant improvements in Voice and Accountability in countries such as Ghana, Indonesia, Nigeria, and Peru, but also declines in that component in countries such as Belarus, Zimbabwe and Cote d'Ivoire. In Rule of Law we see improvements in countries such as Georgia, Liberia, Rwanda, and Estonia, contrasting with declines in countries such as Cote D'Ivoire, Eritrea, and Zimbabwe. Other examples of improvements in estimates of governance not shown in Figure 2 include Rwanda, Algeria and Angola in Political Stability and Absence of Violence/Terrorism, Afghanistan, Serbia and Ethiopia in Government Effectiveness, Georgia and the Democratic Republic of Congo in Regulatory Quality, and Liberia and Serbia in Control of Corruption.

In Table 5 we provide more detail on all of the statistically significant (at the 90 percent level) changes in our six governance indicators over the period 1998-2007. The first three columns report the level of governance in the two periods, and the change. The next three columns report on how the underlying data sources move for each case. In the column labeled "Agree" we report the number of sources available in both periods which move in the same direction as the aggregate indicator. The columns labeled "No Change" and "Disagree" report the number of sources on which that country's score does not change or moves in the opposite direction to the aggregate indicator. For each country we also summarize the extent to which changes in the individual sources agree with the direction of change in the aggregate indicator by calculating the "Agreement Ratio", or "Agree" / ("Agree" + "Disagree"). The agreement ratio is quite high for countries with large changes in governance. Averaging across all countries and indicators, we find an average agreement ratio of 0.91 for the period 1998-2007, as reported in Table 5. This provides confidence that for countries with statistically significant changes in our aggregate governance estimates, these changes are reflected in a strong majority of the individual underlying data sources.

The last three columns of Table 5 further address directly the issue of adding sources over time. Averaging over all the significant changes, we find that for a typical change, between five and six new data sources were added between 1998 and 2007.

likely to be significant. In Kaufmann, Kraay, and Mastruzzi (2005, 2006) we have shown in more detail how to assess the statistical significance of changes in governance, and that this simple rule of thumb turns out to be a fairly good approximation.

One might reasonably wonder about the extent to which changes in the aggregate indicators are driven by the addition of sources whose ratings differed from those for 2007 provided by sources also available in 1998. It turns out however that this effect is small in most cases. To see this, in the second-last column, we have calculated the change that we would have seen in the aggregate indicators had we used only those same data sources available in both 1998 and 2007 for the indicated country. We refer to this as the "balanced" (sources) change. The final column reports the ratio of this balanced change to the actual change reported in the third column of Table 5. If this ratio is less than one, the actual change exceeds (in absolute value) the balanced change, indicating that the addition of sources magnified the change relative to what would have been observed using only the balanced set of sources. And if this ratio is greater than one, the addition of new sources offsets the change observed among the balanced sources.

It turns out that these compositional effects are not large. For 68 of the 85 significant changes reported in Table 5, the ratio of the balanced change to the actual change is between 0.75 and 1.25, i.e. the balanced change is within 25 percent of the actual change. Another way to see the relative unimportance of compositional effects is to calculate the share of the variance of the actual significant changes that is accounted for by the variance in the balanced changes. When we do this, we find that 97 percent of the variation in the observed changes is due to changes in underlying sources, and only three percent is due to the addition of sources.¹⁸

Finally, it is worth noting that the agreement ratios for significant changes in governance are substantially higher than the agreement ratios for all changes in governance. This can be seen in Table 6 which computes the same agreement ratio, but for all countries over the period 1998-2007. The agreement ratio averages 69 percent, compared with 91 percent for large changes, suggesting that for the more typical smaller changes in our governance estimates, there is relatively more disagreement across individual sources about the direction of the change than there is for large changes. Nevertheless, even for these smaller changes, typically the majority

¹⁸ This is calculated as $(\text{VAR}(\text{Balanced Changes}) + \text{COV}(\text{Balanced Changes}, \text{Actual Changes}))/\text{VAR}(\text{Actual Changes})$. This is also the slope of a regression of the balanced changes on the actual changes.

of underlying individual sources agree about the direction of the change. These examples underscore the importance of carefully examining the factors underlying changes in the aggregate governance indicators in particular countries. In order to facilitate this, on the WGI website users can retrieve the data from the individual indicators underlying our aggregate indicators and use this to examine trends in the underlying data as well as changes over time in the composition of data sources on which the estimates are based.

3.3 Trends in Global Averages of Governance

We conclude by reviewing the available evidence on trends in global averages of governance over the expanded time period that we now cover. As we have already noted, the WGI are not informative about trends in global averages because we assume that world averages of governance are zero in each period, as a convenient choice of units. While the aggregate indicators are of course informative about the relative performance of individual (or groups of) countries over time, in order to assess trends in global averages of governance we need to return to our underlying individual data sources.

In Table 7 we summarize trends in world averages in a number of our individual data sources. Most of the sources in this table are polls of experts, with data extending over the whole period 1996-2007 covered by the aggregate WGI. Other than expert polls, only one of them, GCS, is a survey with sufficiently standard format to enable comparisons over a reasonable period of time, in this case from 2002 to 2007. The first column reports the number of countries covered by the source in each of the periods shown, and the next three columns present the average across all countries of each of the sources in each of the indicated years. The underlying data have been rescaled to run from zero to one, and for each source and governance component, we report the score on the same question or average of questions that we use in the aggregate indicator. The next two columns report the standard deviation across countries for each source. The final column reports the change in the global average of each indicator over the longest period for which it is available, together with a t-statistic associated with a test of the null hypothesis that the world average score has not changed.

The picture that emerges from Table 7 is sobering, as there appears not to be strong evidence of a significant trend of improvements in governance worldwide over the 12 years of data covered in the table. Over this period, the average change in the global averages of these indicators is very small at only 0.02, on a scale from zero to one. While two-thirds of changes are positive (27 out of 41), only one-third of the changes in either direction are significantly different from zero at the 90 percent confidence level. Of these five register declines and nine improvements. This quite mixed picture suggests that there is substantial disagreement among sources about even the direction of changes in global averages of governance. As a result, we cautiously conclude that we do not have as yet any convincing evidence of significant improvements in governance worldwide. We also note that this evidence is consistent with our choice of units for the aggregate governance indicators, which are scaled to have a mean of zero in each period, and as a result relative and absolute changes in country scores on the WGI are likely to be quite similar.

4. Conclusions

In this paper we have reported on the latest update of the Worldwide Governance Indicators for 2007. The WGI are available biannually since 1996, and annually for the six-year period 2002-2007. We have also continued our practice of reporting the individual indicators underlying the aggregate WGI. It is our hope that this more timely annual reporting, as well as providing access to individual indicators, are making the aggregate indicators more useful to users in academic and policymaking circles.

We nevertheless emphasize to all users the limitations of these measures of governance, which are shared by virtually all efforts to measure governance across countries and over time. The aggregate indicators we construct are useful for broad cross-country and over time comparisons of governance, but all such comparisons should take appropriate account of the margins of error associated with the governance estimates. These margins of error are not unique to our perceptions-based measures but are present -- if not explicitly acknowledged -- in any effort to measure governance. They naturally reflect the inherent difficulty in measuring something as complicated and multifaceted as governance. However, we have shown the feasibility of using the

aggregate indicators to make comparisons of governance across countries and over time, subject to appropriate consideration of margins of error. In this paper we also gave a brief account of the evolution of the WGI over the past decade or so, including how the margins of error have declined over time, mostly due to the increasing availability of individual sources. Thus, while margins of error remain non-trivial, it is worth noting that for the current 2007 data we see that 65 percent of all cross-country comparisons result in highly-significant differences (at 90 percent confidence levels), and that about one-third of countries have experienced substantial changes in at least one dimension of governance between 1998 and 2007.

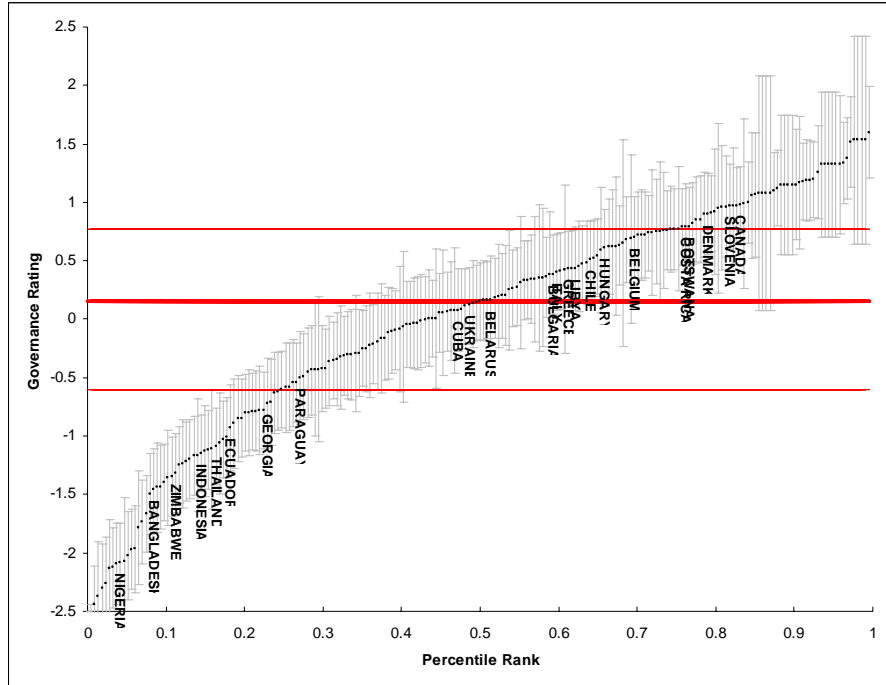
We also caution users that the aggregate indicators can in some circumstances be a rather blunt tool for policy advice at the country level. We expect that the provision of the underlying data will help users in identifying -- and acting upon -- more specific aspects of governance that may be problematic in a given country. And we also encourage using these aggregate and individual indicators in conjunction with a wealth of possible more detailed and nuanced sources of country-level data and diagnostics on governance in formulating policy advice.

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Figure 1: Margins of Error for the WGI, 2007

Political Stability and Absence of Violence



Control of Corruption

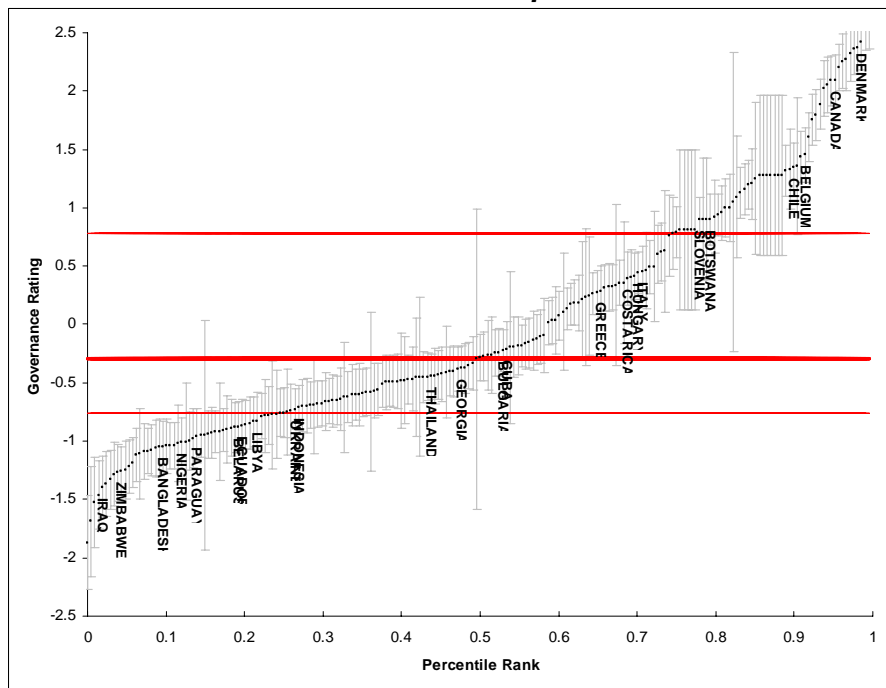
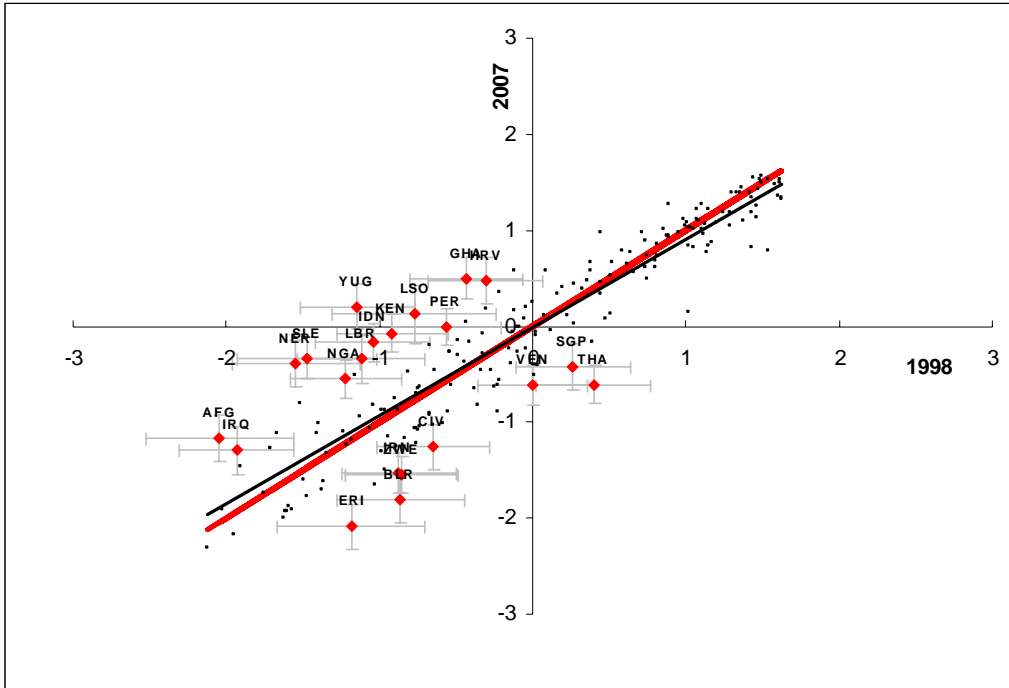


Figure 2: Changes Over Time in Governance Indicators 1998-2007

Voice and Accountability



Rule of Law

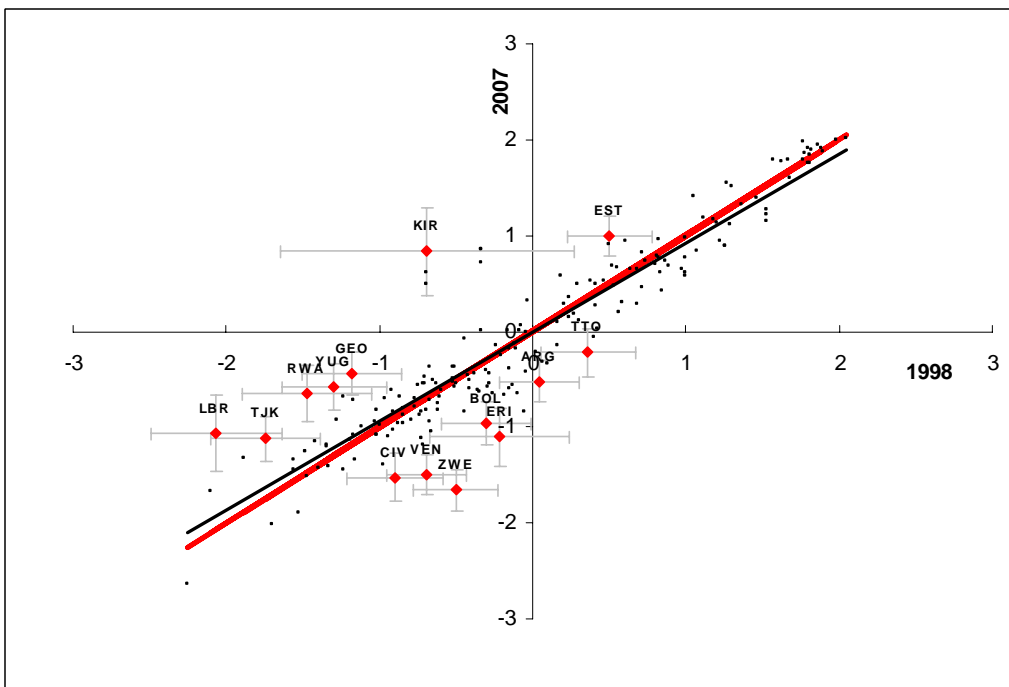


Table 1: Sources of Governance Data Used in 2007 Update of WGI

Code	Source	Type*	Public	Country	Represe										
				Coverage	-ntative	1996	1998	2000	2002	2003	2004	2005	2006	2007	
ADB	African Development Bank Country Policy and Institutional Assessments	Expert (GOV)	Partial	52			x	x	x	x	x	x	x	x	
AEO	OECD Development Center African Economic Outlook	Expert (GOV)	Yes	33		x	x	x	x	x	x	x	x	x	
AFR	Afrobarometer	Survey	Yes	18				x	x	x	x	x	x	x	
ASD	Asian Development Bank Country Policy and Institutional Assessments	Expert (GOV)	Partial	25				x	x	x	x	x	x	x	
BPS	Business Enterprise Environment Survey	Survey	Yes	27				x	x	x	x	x	x	x	
BRI	Business Environment Risk Intelligence Business Risk Service	Expert (CBIP)	Yes	50		x	x	x	x	x	x	x	x	x	
BTI	Bertelsmann Transformation Index	Expert (NGO)	Yes	120					x	x	x	x	x	x	
CCR	Freedom House Countries at the Crossroads	Expert (NGO)	Yes	63							x	x	x	x	
DRI	Global Insight Global Risk Service	Expert (CBIP)	Yes	142	x	x	x	x	x	x	x	x	x	x	
EBR	European Bank for Reconstruction and Development Transition Report	Expert (GOV)	Yes	29		x	x	x	x	x	x	x	x	x	
EGV	Global E-Governance Index	Expert (NGO)	Yes	196	x				x	x	x	x	x	x	
EIU	Economist Intelligence Unit	Expert (CBIP)	Yes	154	x	x	x	x	x	x	x	x	x	x	
FRH	Freedom House	Expert (NGO)	Yes	197	x	x	x	x	x	x	x	x	x	x	
GCB	Transparency International Global Corruption Barometer Survey	Survey	Yes	62					x	x	x	x	x	x	
GCS	World Economic Forum Global Competitiveness Report	Survey	Yes	125	x	x	x	x	x	x	x	x	x	x	
GII	Global Integrity Index	Expert (NGO)	Yes	41						x	x	x	x	x	
GWP	Gallup World Poll	Survey	Yes	130	x								x	x	
HER	Heritage Foundation Index of Economic Freedom	Expert (NGO)	Yes	157	x	x	x	x	x	x	x	x	x	x	
HUM	Cingranelli Richards Human Rights Database and Political Terror Scale	Expert (GOV)	Yes	192	x	x	x	x	x	x	x	x	x	x	
IFD	IFAD Rural Sector Performance Assessments	Expert (GOV)	Yes	100							x	x	x	x	
IJT	iJET Country Security Risk Ratings	Expert (CBIP)	Yes	187	x						x	x	x	x	
IPD	Institutional Profiles Database	Expert (GOV)	Yes	85	x								x	x	
LOB	Latinobarometro	Survey	Yes	18		x	x	x	x	x	x	x	x	x	
MIG	Merchant International Group Gray Area Dynamics	Expert (CBIP)	Yes	156	x				x	x	x	x	x	x	
MSI	International Research and Exchanges Board Media Sustainability Index	Expert (NGO)	Yes	38					x	x	x	x	x	x	
OBI	International Budget Project Open Budget Index	Expert (NGO)	Yes	59								x	x	x	
PIA	World Bank Country Policy and Institutional Assessments	Expert (GOV)	Partial	136		x	x	x	x	x	x	x	x	x	
PRC	Political Economic Risk Consultancy Corruption in Asia Survey	Survey	Yes	12			x	x	x	x	x	x	x	x	
PRS	Political Risk Services International Country Risk Guide	Expert (CBIP)	Yes	140	x	x	x	x	x	x	x	x	x	x	
QLM	Business Environment Risk Intelligence Financial Ethics Index	Expert (CBIP)	Yes	115	x	x	x	x	x	x	x	x	x	x	
RSF	Reporters Without Borders Press Freedom Index	Expert (NGO)	Yes	166	x				x	x	x	x	x	x	
TPR	US State Department Trafficking in People report	Expert (GOV)	Yes	153	x			x	x	x	x	x	x	x	
VAB	Vanderbilt University Americas Barometer	Survey	Yes	22						x	x	x	x	x	
WCY	Institute for Management and Development World Competitiveness Yearbook	Survey	Yes	53		x	x	x	x	x	x	x	x	x	
WMO	Global Insight Business Conditions and Risk Indicators	Expert (CBIP)	Yes	202	x		x	x	x	x	x	x	x	x	

*CBIP -- Commercial Business Information Provider, GOV -- Public Sector Data Provider, NGO -- Non-Governmental Organization Data Provider

Table 2: Distribution of Data Points by Type of Data in 2007 WGI

	Commercial Business Information Providers	Surveys of Firms or Households	Non- Governmental Organizations	Public Sector Organizations	Total
Number of Data Points					
Voice and Accountability	492	374	751	399	2016
Political Stability/Absence of Violence	1024	186	0	315	1525
Government Effectiveness	840	388	321	393	1942
Regulatory Quality	790	213	282	422	1707
Rule of Law	955	409	439	737	2540
Control of Corruption	954	493	282	393	2122
Total	5055	2063	2075	2659	11852
Shares of Total for Each Indicator					
Voice and Accountability	0.24	0.19	0.37	0.20	1.00
Political Stability/Absence of Violence	0.67	0.12	0.00	0.21	1.00
Government Effectiveness	0.43	0.20	0.17	0.20	1.00
Regulatory Quality	0.46	0.12	0.17	0.25	1.00
Rule of Law	0.38	0.16	0.17	0.29	1.00
Control of Corruption	0.45	0.23	0.13	0.19	1.00
Total	0.43	0.17	0.18	0.22	1.00
Weighted Shares of Total for Each Indicator					
Voice and Accountability	0.24	0.02	0.62	0.12	1.00
Political Stability/Absence of Violence	0.84	0.03	0.00	0.13	1.00
Government Effectiveness	0.65	0.11	0.06	0.18	1.00
Regulatory Quality	0.63	0.07	0.14	0.16	1.00
Rule of Law	0.67	0.10	0.12	0.10	1.00
Control of Corruption	0.65	0.13	0.11	0.11	1.00
Total	0.59	0.08	0.20	0.13	1.00

Table 3: Weights Used to Aggregate Individual Data Sources in 2007 WGI

	VA	PV	GE	RQ	RL	CC	Average
Commercial Business Information Providers							
bri	..	0.058	0.092	..	0.067	0.006	0.056
dri	..	0.116	0.030	0.024	0.025	0.019	0.043
eiu	0.071	0.126	0.084	0.063	0.104	0.050	0.083
ijt	..	0.094	..	..	..	..	0.094
mig	..	0.074	0.040	0.038	0.052	0.126	0.066
prs	0.047	0.057	0.061	0.062	0.021	0.021	0.045
qlm	..	..	..	..	0.074	0.076	0.075
wmo	0.033	0.162	0.112	0.123	0.092	0.047	0.095
Surveys of Firms or Households							
afr	0.022	..	0.055	..	0.013	0.013	0.026
bps	..	..	0.001	0.000	0.001	0.021	0.006
gcb	..	..	..	..	..	0.006	0.006
gcs	0.007	0.029	0.065	0.042	0.060	0.045	0.041
gwp	0.002	..	0.006	..	0.003	0.006	0.004
lbo	0.001	..	0.001	..	0.004	0.000	0.001
prc	..	..	..	..	..	0.064	0.064
vab	0.018	..	..	..	0.025	0.008	0.017
wcy	0.005	0.033	0.048	0.056	0.062	0.072	0.046
Non-Governmental Organization Data Providers							
bti	0.120	..	0.047	0.084	0.013	0.042	0.061
ccr	0.177	..	..	..	0.006	0.002	0.061
egv	..	..	0.008	..	..	..	0.008
frh	0.178	..	..	..	0.110	0.176	0.155
gii	0.074	..	..	..	0.015	0.002	0.030
her	..	..	..	0.045	0.054	..	0.050
msi	0.048	..	..	..	..	..	0.048
obi	0.029	..	..	..	..	..	0.029
rsf	0.032	..	..	..	..	..	0.032
Public Sector Data Providers							
adb	..	..	0.079	0.170	0.045	0.045	0.085
aeo	0.001	0.032	..	..	..	..	0.017
asd	..	..	0.131	0.038	0.004	0.007	0.045
ebr	..	..	..	0.086	..	..	0.086
hum	0.035	0.067	..	..	0.013	..	0.038
ifd	0.005	..	0.026	0.030	0.013	0.015	0.018
ipd	0.080	0.116	0.050	0.033	0.064	0.082	0.071
pia	..	..	0.049	0.086	0.045	0.041	0.055
tpr	..	..	..	..	0.004	..	0.004
Commercial Business Information Providers							
Share of Sources	0.15	0.58	0.32	0.31	0.27	0.28	0.32
Share of Weights	0.15	0.71	0.43	0.32	0.44	0.35	0.40
Surveys of Firms or Households							
Share of Sources	0.30	0.17	0.32	0.19	0.27	0.36	0.27
Share of Weights	0.06	0.06	0.18	0.10	0.17	0.24	0.13
Non-Governmental Organization Data Providers							
Share of Sources	0.35	0.00	0.11	0.13	0.19	0.16	0.16
Share of Weights	0.67	0.00	0.06	0.13	0.20	0.22	0.21
Public Sector Data Providers							
Share of Sources	0.20	0.25	0.26	0.38	0.27	0.20	0.26
Share of Weights	0.12	0.22	0.34	0.45	0.19	0.19	0.25

Table 4: Summary Statistics on Governance Indicators

	<u>Voice and Accountability</u>	<u>Political Stability/ Absence of Violence</u>	<u>Government Effectiveness</u>	<u>Regulatory Quality</u>	<u>Rule of Law</u>	<u>Control of Corruption</u>	<u>Overall</u>
Number of Countries							
1996	194	180	182	183	171	154	177
1998	199	189	194	194	194	194	194
2000	200	190	196	196	196	196	196
2002	201	190	202	197	197	197	197
2003	201	200	202	197	202	198	200
2004	208	207	208	204	209	205	207
2005	208	208	209	204	209	205	207
2006	209	209	212	206	211	207	209
2007	209	209	212	207	211	208	209
Median Number of Sources Per Country							
1996	4	4	3	4	6	4	4
1998	5	5	4	5	7	5	5
2000	5	5	5	6	8	6	6
2002	7	6	8	8	11	7	8
2003	8	6	8	8	11	8	8
2004	8	7	9	8	12	9	9
2005	9	7	9	8	12	9	9
2006	10	8	10	9	13	11	10
2007	11	8	11	9	13	11	11
Proportion of Countries with Only One Data Source							
1996	15	16	21	11	6	18	15
1998	11	7	10	10	9	10	10
2000	11	8	8	7	7	8	8
2002	10	7	5	7	7	8	7
2003	3	10	5	7	5	7	6
2004	6	6	8	7	9	8	7
2005	6	5	8	7	8	7	7
2006	6	3	9	8	8	8	7
2007	6	3	8	9	8	8	7
Average Standard Error							
1996	0.25	0.37	0.34	0.41	0.30	0.32	0.33
1998	0.27	0.31	0.18	0.30	0.22	0.24	0.25
2000	0.26	0.32	0.22	0.28	0.19	0.22	0.25
2002	0.21	0.30	0.22	0.25	0.19	0.22	0.23
2003	0.20	0.30	0.22	0.21	0.20	0.20	0.22
2004	0.21	0.29	0.23	0.21	0.19	0.20	0.22
2005	0.20	0.28	0.21	0.21	0.19	0.19	0.21
2006	0.18	0.26	0.23	0.21	0.19	0.19	0.21
2007	0.18	0.26	0.23	0.22	0.19	0.19	0.21

Table 5: Significant Changes in WGI Estimates of Governance 1998-2007

	Governance Score			Agree	No change	Dis-agree	Agree/ (agree+ Disagree)	Sources Added	Balanced Change	Bal Chng/ Actual Chng
	2007 (Level)	1998 (Level)	Change							
Voice & Accountability										
THAILAND	-0.61	0.40	-1.01	4	0	2	0.67	7	-0.75	0.75
ERITREA	-2.15	-1.18	-0.97	2	1	0	1.00	5	-0.75	0.77
BELARUS	-1.80	-0.86	-0.93	4	0	0	1.00	5	-0.94	1.01
SINGAPORE	-0.43	0.27	-0.69	3	0	3	0.50	5	-0.42	0.61
ZIMBABWE	-1.54	-0.86	-0.68	4	2	0	1.00	10	-0.88	1.28
IRAN	-1.52	-0.87	-0.65	2	2	1	0.67	6	-0.40	0.62
COTE D'IVOIRE	-1.26	-0.65	-0.61	5	1	0	1.00	4	-0.64	1.05
VENEZUELA	-0.58	0.00	-0.58	6	0	1	0.86	8	-0.82	1.41
PERU	0.00	-0.57	0.56	3	1	2	0.60	10	0.68	1.20
IRAQ	-1.29	-1.93	0.64	4	0	1	0.80	3	0.76	1.18
NIGERIA	-0.54	-1.22	0.68	5	1	0	1.00	11	0.55	0.80
CROATIA	0.47	-0.31	0.77	5	0	0	1.00	7	0.79	1.02
LIBERIA	-0.35	-1.12	0.77	4	0	0	1.00	5	0.77	0.99
KENYA	-0.06	-0.92	0.85	4	2	0	1.00	11	0.54	0.63
INDONESIA	-0.17	-1.04	0.87	5	0	1	0.83	9	1.03	1.18
AFGHANISTAN	-1.17	-2.04	0.87	3	0	0	1.00	5	1.01	1.16
LESOTHO	0.12	-0.77	0.90	1	1	0	1.00	6	0.73	0.81
GHANA	0.50	-0.43	0.94	6	0	0	1.00	9	0.95	1.01
SIERRA LEONE	-0.33	-1.47	1.14	3	0	0	1.00	8	1.18	1.03
NIGER	-0.38	-1.54	1.16	4	0	0	1.00	7	1.09	0.94
SERBIA	0.20	-1.14	1.35	5	0	0	1.00	6	1.37	1.02
<i>Average</i>				3.90	0.52	0.52	0.90	7.00		
Political Stability and Absence of Violence										
COTE D'IVOIRE	-2.12	-0.28	-1.84	5	0	1	0.83	3	-1.63	0.88
THAILAND	-1.07	0.37	-1.44	5	0	1	0.83	5	-1.37	0.95
GUINEA	-2.02	-0.58	-1.43	2	0	1	0.67	4	-1.43	1.00
NEPAL	-2.13	-0.73	-1.40	2	0	0	1.00	4	-1.07	0.76
NIGERIA	-2.07	-0.84	-1.23	4	2	0	1.00	4	-1.20	0.97
LEBANON	-2.09	-0.86	-1.23	3	0	2	0.60	3	-0.89	0.72
PHILIPPINES	-1.38	-0.15	-1.23	4	1	1	0.80	5	-0.92	0.75
KYRGYZSTAN	-1.11	0.01	-1.12	2	0	1	0.67	4	-0.80	0.72
PAKISTAN	-2.44	-1.33	-1.12	6	0	0	1.00	4	-1.10	0.99
BANGLADESH	-1.44	-0.49	-0.95	4	0	1	0.80	4	-0.96	1.01
UZBEKISTAN	-1.42	-0.48	-0.94	2	0	1	0.67	5	-0.84	0.89
ETHIOPIA	-1.72	-0.82	-0.90	5	0	0	1.00	4	-1.11	1.24
IRAN	-1.33	-0.45	-0.88	5	1	0	1.00	3	-0.84	0.96
VENEZUELA	-1.23	-0.38	-0.85	5	0	1	0.83	5	-0.80	0.95
ARMENIA	-0.01	-0.86	0.85	4	0	0	1.00	4	1.36	1.60
SOUTH AFRICA	0.18	-0.83	1.01	6	0	1	0.86	5	1.06	1.05
ALGERIA	-1.18	-2.33	1.15	5	0	1	0.83	4	1.31	1.14
SERBIA	-0.77	-1.96	1.18	4	0	0	1.00	4	1.41	1.19
CONGO	-0.83	-2.04	1.21	3	0	1	0.75	4	1.51	1.25
GUINEA-BISSAU	-0.41	-1.79	1.39	3	0	0	1.00	0	1.46	1.05
TAJIKISTAN	-0.87	-2.26	1.39	3	0	0	1.00	4	1.55	1.12
LIBYA	0.47	-1.23	1.70	5	0	0	1.00	4	1.74	1.02
ANGOLA	-0.46	-2.23	1.77	5	0	0	1.00	3	1.99	1.13
SIERRA LEONE	-0.30	-2.18	1.88	3	0	0	1.00	2	2.23	1.19
RWANDA	-0.19	-2.15	1.96	2	0	0	1.00	3	1.47	0.75
<i>Average</i>				3.88	0.16	0.52	0.89	3.76		

Note: Shaded countries correspond to increases in WGI estimates of governance, and non-shaded areas correspond to declines.

Table 5: Significant Changes in WGI Estimates of Governance, 1998-2007 Cont'd

	Governance Score			Agree	No change	Dis-agree	Agree/ (agree+ Disagree)	Sources Added	Balanced Change	Bal Chng/ Actual Chng
	2007 (Level)	1998 (Level)	Change							
Government Effectiveness										
MALDIVES	-0.19	0.96	-1.15	2	0	0	1.00	3	-0.88	0.77
COTE D'IVOIRE	-1.37	-0.36	-1.01	6	0	0	1.00	4	-0.96	0.95
ZIMBABWE	-1.48	-0.48	-1.00	5	1	1	0.83	7	-0.79	0.79
CHAD	-1.45	-0.61	-0.84	3	0	0	1.00	8	-0.59	0.70
TOGO	-1.48	-0.68	-0.80	3	1	0	1.00	6	-0.76	0.95
BOLIVIA	-0.83	-0.04	-0.79	4	1	0	1.00	8	-0.62	0.79
BELARUS	-1.26	-0.51	-0.75	2	0	2	0.50	6	-0.73	0.97
SPAIN	1.00	1.70	-0.70	6	1	0	1.00	4	-0.63	0.89
QATAR	0.06	0.70	-0.63	2	0	2	0.50	3	-0.84	1.33
ITALY	0.33	0.92	-0.59	4	1	2	0.67	4	-0.59	0.99
ETHIOPIA	-0.45	-1.09	0.64	4	1	0	1.00	7	0.70	1.09
ALGERIA	-0.52	-1.16	0.64	5	1	0	1.00	6	0.83	1.29
RWANDA	-0.37	-1.15	0.78	3	0	0	1.00	5	0.66	0.84
SERBIA	-0.34	-1.18	0.84	3	0	0	1.00	8	0.93	1.10
HONG KONG	1.80	0.92	0.88	5	0	1	0.83	4	0.90	1.03
KOREA, SOUTH	1.26	0.36	0.90	7	1	0	1.00	5	0.82	0.91
AFGHANISTAN	-1.33	-2.27	0.95	1	0	0	1.00	6	0.94	1.00
<i>Average</i>				3.82	0.47	0.47	0.90	5.53		
Regulatory Quality										
ZIMBABWE	-2.24	-0.68	-1.56	8	0	0	1.00	4	-1.64	1.05
BOLIVIA	-1.18	0.30	-1.48	6	0	0	1.00	5	-1.58	1.07
VENEZUELA	-1.56	-0.15	-1.41	8	0	0	1.00	4	-1.63	1.16
ARGENTINA	-0.77	0.64	-1.40	8	0	0	1.00	3	-1.58	1.13
ERITREA	-1.95	-0.63	-1.32	3	0	0	1.00	3	-1.13	0.85
ECUADOR	-1.09	-0.05	-1.04	6	0	0	1.00	4	-1.18	1.13
COTE D'IVOIRE	-0.98	-0.07	-0.91	5	2	0	1.00	3	-0.95	1.05
GEORGIA	0.21	-0.77	0.98	5	0	0	1.00	7	1.03	1.06
Congo, Dem. Rep.	-1.35	-2.43	1.08	5	0	0	1.00	4	1.14	1.06
LIBYA	-0.98	-2.20	1.21	5	0	0	1.00	3	1.32	1.09
IRAQ	-1.35	-2.76	1.41	3	1	0	1.00	3	1.49	1.06
<i>Average</i>				5.64	0.27	0.00	1.00	3.91		

Note: Shaded countries correspond to increases in WGI estimates of governance, and non-shaded areas correspond to declines.

Table 5: Significant Changes in WGI Estimates of Governance, 1998-2007, Cont'd

	Governance Score						Agree/ (agree+ Disagree)	Sources Added	Balanced Change	Bal Chng/ Actual Chng
	2007 (Level)	1998 (Level)	Change	Agree	No change	Dis- agree				
Rule of Law										
ZIMBABWE	-1.67	-0.50	-1.17	9	0	1	0.90	9	-1.17	1.01
ERITREA	-1.10	-0.22	-0.89	4	0	0	1.00	4	-0.61	0.69
VENEZUELA	-1.47	-0.69	-0.78	10	1	1	0.91	8	-0.79	1.01
BOLIVIA	-0.96	-0.30	-0.66	7	2	0	1.00	9	-0.61	0.93
COTE D'IVOIRE	-1.54	-0.90	-0.64	6	2	0	1.00	4	-0.59	0.93
TRINIDAD AND TOBAGO	-0.22	0.36	-0.59	6	0	1	0.86	4	-0.44	0.74
ARGENTINA	-0.52	0.04	-0.56	9	2	1	0.90	6	-0.58	1.03
ESTONIA	1.00	0.50	0.49	7	2	0	1.00	8	0.51	1.04
TAJIKISTAN	-1.13	-1.75	0.61	3	3	0	1.00	11	0.74	1.21
SERBIA	-0.57	-1.30	0.72	3	1	1	0.75	9	0.74	1.02
GEORGIA	-0.44	-1.18	0.74	4	2	1	0.80	11	0.75	1.01
RWANDA	-0.65	-1.47	0.82	4	1	0	1.00	6	0.74	0.91
LIBERIA	-1.06	-2.07	1.01	3	1	0	1.00	5	0.85	0.84
KIRIBATI	0.84	-0.69	1.53	1	0	0	1.00	3	0.77	0.50
<i>Average</i>				5.43	1.21	0.43	0.94	6.93		
Control of Corruption										
ERITREA	-0.60	0.77	-1.37	2	1	0	1.00	4	-1.52	1.11
ZIMBABWE	-1.25	-0.38	-0.87	7	0	1	0.88	8	-0.88	1.01
COTE D'IVOIRE	-1.09	-0.38	-0.71	4	2	0	1.00	3	-0.64	0.91
KUWAIT	0.49	1.11	-0.61	2	2	1	0.67	4	-0.29	0.47
POLAND	0.14	0.60	-0.46	6	2	2	0.75	6	-0.45	0.97
UKRAINE	-0.73	-1.16	0.44	6	2	1	0.86	9	0.41	0.95
ESTONIA	0.94	0.42	0.52	5	1	1	0.83	7	0.26	0.50
TANZANIA	-0.45	-1.09	0.64	5	2	0	1.00	7	0.59	0.93
SERBIA	-0.41	-1.08	0.67	4	0	0	1.00	9	0.82	1.22
ICELAND	2.60	1.92	0.68	2	1	2	0.50	3	0.48	0.71
CAPE VERDE	0.76	-0.32	1.08	2	0	0	1.00	4	1.13	1.05
LIBERIA	-0.41	-1.72	1.30	3	0	0	1.00	4	1.32	1.01
<i>Average</i>				4.00	1.08	0.67	0.87	5.67		
Overall Average				4.35	0.55	0.47	0.91	5.47		0.98
								Cases>1.25		5
								Cases<0.75		13
								0.75 < Cases < 1.75		68

Note: Shaded countries correspond to increases in WGI estimates of governance, and non-shaded areas correspond to declines.

Table 6: Agreement Ratio for Changes in WGI Estimates of Governance, 1998-2007

ALL CHANGES					
	Sample	<u>Agree</u>	<u>No Change</u>	<u>Disagree</u>	<u>Agree / (Agree + Disagree)</u>
Voice and Accountability	199	2.4	0.9	1.1	0.68
Political Stability/Absence Violence	189	2.6	0.6	1.0	0.72
Government Effectiveness	194	2.5	0.8	1.1	0.69
Regulatory Quality	194	3.0	0.8	1.3	0.70
Rule of Law	194	3.2	1.9	1.7	0.65
Control of Corruption	194	2.5	1.5	1.2	0.68
Average	194	2.7	1.1	1.2	0.69

SIGNIFICANT CHANGES (90%)					
	Sample	<u>Agree</u>	<u>No Change</u>	<u>Disagree</u>	<u>Agree / (Agree + Disagree)</u>
Voice and Accountability	21	3.9	0.5	0.5	0.88
Political Stability/Absence Violence	25	3.9	0.2	0.5	0.88
Government Effectiveness	17	3.8	0.5	0.5	0.89
Regulatory Quality	11	5.6	0.3	0.0	1.00
Rule of Law	14	5.4	1.2	0.4	0.93
Control of Corruption	12	4.0	1.1	0.7	0.86
Average	17	4.4	0.6	0.4	0.91

Table 7: Global Trends in Governance Indicators 1996-2007 for Selected Sources

	Sample	Sample Average		Std Dev Across Ctrys		Change 96-07*	T-stat
		1996	2007	1996	2007		
Voice and Accountability							
EIU	120	0.41	0.47	0.25	0.26	0.06	1.79
FRH	194	0.56	0.58	0.29	0.28	0.02	0.66
GCS (Press Freedom / Parliament)	94	0.57	0.46	0.15	0.16	-0.11	-4.76
HUM	155	0.63	0.62	0.34	0.30	-0.01	-0.33
PRS	140	0.63	0.67	0.25	0.25	0.04	1.28
WMO	182	0.54	0.58	0.27	0.25	0.04	1.53
RSF	137	..	0.71	..	0.22	..	..
Political Stability and Absence of Violence							
DRI	106	0.82	0.85	0.18	0.15	0.04	1.53
EIU	120	0.56	0.60	0.25	0.22	0.04	1.27
GCS (cost of terrorism)	95	0.66	0.75	0.17	0.13	0.09	3.98
HUM	155	0.63	0.59	0.29	0.26	-0.04	-1.34
PRS *	140	0.70	0.73	0.13	0.11	0.03	1.86
WMO	182	0.67	0.68	0.25	0.22	0.01	0.54
Government Effectiveness							
CPIA	125	0.41	0.50	0.16	0.13	0.09	4.87
DRI	106	0.57	0.73	0.28	0.21	0.16	4.75
EIU	120	0.43	0.37	0.31	0.26	-0.06	-1.69
GCS (infrastructure quality)	95	0.54	0.51	0.24	0.23	-0.03	-0.86
PRS *	140	0.58	0.54	0.24	0.28	-0.04	-1.33
WMO	182	0.53	0.57	0.24	0.23	0.04	1.54
Regulatory Quality							
CPIA	125	0.50	0.55	0.14	0.14	0.05	2.83
DRI	106	0.82	0.86	0.16	0.13	0.04	2.21
EIU	120	0.54	0.56	0.22	0.22	0.02	0.73
GCS (burden of regulations)	95	0.30	0.38	0.13	0.13	0.08	4.44
HERITAGE	153	0.54	0.51	0.17	0.19	-0.03	-1.36
PRS	140	0.41	0.72	0.13	0.23	0.31	14.23
WMO	182	0.55	0.60	0.25	0.25	0.04	1.68
Rule of Law							
CPIA	125	0.40	0.42	0.17	0.15	0.02	1.23
DRI	106	0.71	0.81	0.20	0.17	0.10	3.86
EIU	120	0.49	0.53	0.27	0.24	0.04	1.30
GCS (organized crime / police / independent judiciary)	94	0.57	0.60	0.21	0.19	0.03	1.18
HERITAGE	153	0.57	0.46	0.23	0.24	-0.11	-4.05
HUM	155	0.60	0.40	0.35	0.42	-0.20	-4.54
PRS	140	0.72	0.63	0.23	0.22	-0.09	-3.53
QLM	115	0.45	0.44	0.29	0.30	-0.01	-0.29
WMO	182	0.57	0.59	0.24	0.22	0.02	0.82
Control of Corruption							
CPIA	125	0.38	0.42	0.16	0.16	0.04	1.95
DRI	106	0.58	0.67	0.26	0.27	0.09	2.55
EIU	120	0.35	0.38	0.33	0.31	0.02	0.51
GCS (bribe frequency)	95	0.64	0.59	0.19	0.19	-0.05	-1.85
PRS	140	0.59	0.43	0.21	0.20	-0.16	-6.61
QLM	115	0.39	0.37	0.29	0.29	-0.02	-0.57
WMO	182	0.50	0.53	0.27	0.25	0.03	0.98

Average 0.02

Significant Increases 9

Significant Decreases 5

* Note that changes for GCS are calculated over 2002-2007 and for WMO and CPIA over 1998-2007

** Note that there are small increases in the number of countries covered between 1996 and 2007 on HER and PRS.

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Table A1: African Development Bank Country Policy and Institutional Assessments (ADB)

Data Provider	African Development Bank.
Description	Multilateral development bank headquartered in Abidjan, Cote D'Ivoire
Website	www.afdb.org
Data Source	Country Policy and Institutional Assessments
Type	Expert Assessment
Respondents	African Development Bank country economists, subject to centralized review for comparability
Frequency	Annual since 1998
Country Coverage	African Development Bank client countries
Public Access	Since 2005
Description	Indicators on 16 dimensions of policy and institutional performance. Responses are coded on a 6-point scale. CPIA indicators are used to allocate concessional loans by the African Development Bank.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Policies to improve efficiency of public sector	X	X	X	X	X	X	X	X	..
Budget Management	X	X	X	X	X	X	X	X	..
Efficiency of Public Expenditures	X	X	X	X	X	X	X	X	..
Management of public debt	X	X	X	X	X	X	X	X	..
Quality of Public Administration	X	X	X	X	..	..	..	..	..
Regulatory Quality									
Trade policy	X	X	X	X	X	X	X	X	..
Competitive environment	X	X	X	X	X	X	X	X	..
Labor Market Policies	X	X	X	X	X	X	X	X	..
Rule of Law									
Property rights	X	X	X	X	X	X	X	X	..
Control of Corruption									
Transparency / corruption	X	X	X	X	X	X	X	X	..
Country Coverage	52	52	52	52	50	50	51	51	..
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	..

Table A2: OECD Development Centre African Economic Outlook (AEO)

Data Provider	OECD Development Centre
Description	Multilateral organization headquartered in Paris, France
Website	www.oecd.org/dev
Data Source	African Economic Outlook
Type	Expert Assessment
Respondents	OECD Development Center Staff
Frequency	Annual since 1996
Coverage	African countries
Public Access	Publicly available through African Economic Outlook report tables.
Description	Indicators are based on the frequency of newspaper reports on incidents related to two indicators: "hardening of the regime" and "political troubles". Newspaper reports are taken from the weekly newspaper <i>Marchés Tropicaux et Méditerranéens</i> , and are either coded as 0-1 for the occurrence of relevant stories or 0-3 on the severity of reported incidents. Total scores are reported for each country and year, and the distribution is highly skewed by a few countries with very high frequency of reported events. We therefore convert to a three-point scale corresponding to observations in the first, second, and third terciles of the distribution in each year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Hardening of the Regime	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
Political troubles	X	X	X	X	X	X	X	X	X
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	36	33	33	32	26	26	26	26	25
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A3: Afrobarometer (AFR)

Data Provider	Michigan State University; Institute for Democracy (South Africa); Centre for Democracy and Development (Ghana).
Description	U.S.-based university and African non-governmental organization
Website	www.afrobarometer.org
Data Source	Afrobarometer surveys
Type	Survey
Respondents	Households
Frequency	Irregular, approximately every three years since 1999
Coverage	African countries
Public Access	Country level aggregates are publicly available through afrobarometer website. Record-level data is released with some lag through the Inter-University Consortium for Political and Social Research (www.icpsr.org).
Description	This household survey is designed to collect data on attitudes towards democracy and government in a sample of African countries. We do not use data from the 1999 survey as the questionnaire from this year differs substantially from subsequent years.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
How much do you trust the parliament?	..	..	..	X	X	X	..	..	..
Overall, how satisfied are you with the way democracy works in your country?	..	..	..	X	X	X	..	..	..
Free and fair elections	X	X	X	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Based on your experiences, how easy or difficult is it to obtain household services (like piped water, electricity or telephone)?	X	X	X	X	X	X	..	..	..
Based on your experiences, how easy or difficult is it to obtain an identity document (such as birth certificate, driver's license or passport)?	X	X	X	X	X	X	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Over the past year, how often have you or anyone in your family feared crime in your own home?	..	..	..	X	X	X	..	..	..
Over the past year, how often have you or anyone in your family had something stolen from your house?	..	..	..	X	X	X	..	..	..
Over the past year, how often have you or anyone in your family been physically attacked?	..	..	..	X	X	X	..	..	..
How much do you trust the courts of law?	..	..	..	X	X	X	..	..	..
Based on your experiences, how easy or difficult is it to obtain help from the police when you need it?	X	X	X	X	X	X	..	..	..
Control of Corruption									
How many elected leaders (parliamentarians) do you think are involved in corruption?	X	X	X	X	X	X	..	..	..
How many judges and magistrates do you think are involved in corruption?	X	X	X	X	X	X	..	..	..
How many government officials do you think are involved in corruption?	X	X	X	X	X	X	..	..	..
How many border/tax officials do you think are involved in corruption?	X	X	X	X	X	X	..	..	..
Country Coverage	18	18	18	15	15	15	..	..	..
Year of Publication	2005	2005	2005	2002	2002	2002	..	..	..

Table A4: Asian Development Bank Country Policy and Institutional Assessments (ASD)

Data Provider	Asian Development Bank
Description	Multilateral development bank headquartered in Manila, the Philippines
Website	www.adb.org
Data Source	Country Policy and Institutional Assessments
Type	Expert Assessment
Respondents	Asian Development Bank country economists, subject to centralized review for comparability
Frequency	Annual since 2000
Coverage	Asian Development Bank client countries
Public Access	Since 2005, only for countries eligible for concessional lending by the Asian Development Bank.
Description	Indicators on 16 dimensions of policy and institutional performance. Responses are coded on a 6-point scale. CPIA indicators are used to allocate concessional loans by the Asian Development Bank.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Quality of Public Administration	X	X	X	X	X	X	X	..	..
Efficiency of Revenue Mobilization	X	X	X	X	X	X	X	..	..
Quality of Budgetary & Financial Management	X	X	X	X	X	X	X	..	..
Regulatory Quality									
Trade policy	X	X	X	X	X	X	X	..	..
Competitive environment	X	X	X	X	X	X	X	..	..
Rule of Law									
Property rights	X	X	X	X	X	X	X	..	..
Control of Corruption									
Anticorruption and Accounting Institutions	X	X	X	X	X	X	X	..	..
Country Coverage	29	26	25	26	26	25	25	..	..
Year of Publication	2007	2006	2005	2004	2003	2002	2000	..	..

Table A5: Business Environment and Enterprise Performance Survey (BPS)

Data Provider	World Bank and European Bank for Reconstruction and Development
Description	Multilateral development banks headquartered in Washington, United States and London, United Kingdom
Website	http://www.worldbank.org/eca/governance
Data Source	Business Environment and Enterprise Performance Survey.
Type	Survey
Respondents	Firms
Frequency	Every three years since 1999
Coverage	Transition economies in Eastern Europe and Former Soviet Union
Public Access	Full access to firm-level data through website noted above
Description	This survey, part of the Investment Climate Survey project of the World Bank, collects a wide range of data on firms' financial performance and their perceptions of the regulatory and investment climate.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
How problematic are telecommunications for the growth of your business	X	X	X	X	X	X	X	..	..
How problematic is electricity for the growth of your business.	X	X	X	X	X	X	X	..	..
How problematic is transportation for the growth of your business.	X	X	X	X	X	X	X	..	..
Regulatory Quality									
Information on the laws and regulations is easy to obtain	X	X	X	X	X	X	..	..	..
Unpredictability of changes of regulations	X	X	X	X	X	X	X	..	..
How problematic are labor regulations for the growth of your business.	X	X	X	X	X	X	X	..	..
How problematic are tax regulations for the growth of your business.	X	X	X	X	X	X	X	..	..
How problematic are custom, foreign currency and trade regulations for the growth of your business.	X	X	X	X	X	X	X	..	..
Rule of Law									
How often is following characteristic associated with the court system: Fair	X	X	X	X	X	X	X	..	..
How often is following characteristic associated with the court system: affordable	X	X	X	X	X	X	X	..	..
How often is following characteristic associated with the court system: enforceable	X	X	X	X	X	X	X	..	..
How often is following characteristic associated with the court system: Honesty	X	X	X	X	X	X	X	..	..
How often is following characteristic associated with the court system: Quickness	X	X	X	X	X	X	X	..	..
Are property rights adequately protected	X	X	X	X	X	X	X	..	..
How problematic is organized crime for the growth of your business.	X	X	X	X	X	X	X	..	..
How problematic is judiciary for the growth of your business.	X	X	X	X	X	X	X	..	..
How problematic is street crime for the growth of your business.	X	X	X	X	X	X	X	..	..
Control of Corruption									
How common is for firms to have to pay irregular additional payments to get things done	X	X	X	X	X	X	X	..	..
Percentage of total annual sales do firms pay in unofficial payments to public officials	X	X	X	X	X	X	X	..	..
How often do firms make extra payments for permits, in connection with utilities, in procurement, in taxes, in customs, in the judiciary and to influence the content of new legislation	X	X	X	X	X	X	X	..	..
Extent to which firms' payments to public officials impose costs on other firms	X	X	X	X	X	X	X	..	..
How problematic is corruption for the growth of your business.	X	X	X	X	X	X	X	..	..
Country Coverage	27	27	27	27	27	27	18	..	..
Year of Publication	2005	2005	2005	2002	2002	2002	2000	..	..

Table A6: Business Environment Risk Intelligence (BRI, QLM)

Data Provider	BERI S.A.
Description	Commercial risk rating agency headquartered in Geneva, Switzerland
Website	www.beri.com
Data Source	Political Risk Index and Operational Risk Index (BRI), Quantitative Risk Measure in Foreign Lending (QLM)
Type	Expert assessments
Respondents	Permanent panel of experts convened by BERI
Frequency	Three times per year since 1980 for BRI and annual since 1996 for QLM
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	PRI measures eight causes and two symptoms of political risk on a 7-point scale. ORI measures 15 obstacles to business development on a 5-point scale. QLM measures risk factors in foreign lending on a 100-point scale. We use data from latest trimester in each year. We treat BRI and QLM as separate sources in our aggregation procedure as BRI is a "non-representative" source and QLM is a "representative source". See Kaufmann, Kraay, and Mastruzzi (2004) for an explanation of how this distinction matters for aggregation.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
Political Risk Index: External Causes of Political Risk: Dependence on/Importance to a Hostile Major Power	X	X	X	X	X	X	X	X	X
Political Risk Index: External Causes of Political Risk: Negative Influences of Regional Political Forces	X	X	X	X	X	X	X	X	X
Political Risk Index: Internal Causes of Political Risk: Social Conditions: Wealth Distribution, Population	X	X	X	X	X	X	X	X	X
Political Risk Index: Internal Causes of Political Risk: Fractionalization of political spectrum and the power of these factions.	X	X	X	X	X	X	X	X	X
Political Risk Index: Internal Causes of Political Risk: Fractionalization by language, ethnic and/or religious groups and the power of these factions.	X	X	X	X	X	X	X	X	X
Political Risk Index: Internal Causes of Political Risk: Restrictive (coercive) measures required to retain power.	X	X	X	X	X	X	X	X	X
Political Risk Index: Internal Causes of Political Risk: Organization and strength of forces for a radical government.	X	X	X	X	X	X	X	X	X
Political Risk Index: Symptoms of Political Risk: Societal conflict involving demonstrations, strikes, and street violence.	X	X	X	X	X	X	X	X	X
Political Risk Index: Symptoms of Political Risk: Instability as perceived by non-constitutional changes, assassinations, and guerilla wars.	X	X	X	X	X	X	X	X	X
Government Effectiveness									
Operation Risk Index: Bureaucratic delays	X	X	X	X	X	X	X	X	X
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Operation Risk Index: Enforceability of contracts	X	X	X	X	X	X	X	X	X
Direct Financial Fraud, Money Laundering and Organized Crime (QLM)	X	X	X	X	X	X	X	X	X
Control of Corruption									
Political Risk Index: Internal Causes of Political Risk: Mentality, including xenophobia, nationalism, corruption, nepotism, willingness to compromise.	X	X	X	X	X	X	X	X	X
Indirect Diversion of Funds (QLM)	X	X	X	X	X	X	X	X	X
Country Coverage (BRI)	50	50	50	50	50	50	50	50	53
Country Coverage (QLM)	115	115	115	115	115	115	115	115	115
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A7: Bertelsmann Transformation Index (BTI)

Data Provider	Bertelsmann Foundation
Description	Nongovernmental organization headquartered in Berlin, Germany, with goal to study social challenges and problems and propose solutions.
Website	www.bertelsmann-stiftung.de
Data Source	Bertelsmann Transformation Index
Type	Expert Assessment
Respondents	Staff of Bertelsmann Foundation
Frequency	Every three years since 2003
Coverage	Global sample of countries
Public Access	Yes
Description	We use data on the subcomponents of the Status Index (SI -- rating countries along dimensions of democracy and market economy status) and the Management Index (MI -- rating countries according to progress in achieving democracy and market economy status). Note that the MI rating captures information up to two years earlier. For instance, the BTI 2008 MI looked at events from 2005 to 2007. We have mapped them however only to 2007. Note also that the corruption variable was drawn from one of the sub-components of resource efficiency.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Political Participation (SI)	X	X	X	X	X	X	..	..	..
Stability of Democratic Institutions (SI)	X	X	X	X	X	X	..	..	..
Political and Social Integration (SI)	X	X	X	X	X	X	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Consensus Building (MI)	X	X	X	X	X	X	..	..	..
Governance Capability (MI)	X	X	X	X	X	X	..	..	..
Resource Efficiency (MI)	X	X	X	X	X	X	..	..	..
Regulatory Quality									
Competition (SI)	X	X	X	X	X	X	..	..	..
Rule of Law									
Rule of Law (SI)	X	X	X	X	X	X	..	..	..
Control of Corruption									
Anti-Corruption policy	X	X	X	X	..	..	..	..	..
Country Coverage	125	119	119	119	116	116	..	..	..
Year of Publication	2007	2005	2005	2005	2002	2002	..	..	..

Table A8: Global Insight Global Risk Service (DRI)

Data Provider	Global Insight
Description	Commercial business information provider headquartered in Boston, United States
Website	www.globalinsight.com
Data Source	Global Risk Service
Type	Expert Assessment
Respondents	Staff of Global Insight, subject to regional reviews
Frequency	Quarterly since 1996
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.

Description The Global Risk Service, formerly known as the Country Risk Review, was introduced by Data Resources, Inc (DRI) in 1996. In 2001 DRI became part of Global Insight, which in 2003 also acquired the World Markets Research Center that produces the World Markets Online ratings (WMO, see Table A31). These two sets of ratings continue to be produced independently and so we continue to treat them as distinct sources as we did prior to 2003. The Global Risk Review provides assessments of the likelihood of various "risk events". We use their assessments of risk events occurring in the next five years. Although nominally these indicators measure the likelihood of future changes in dimensions of governance we find that in practice they are highly correlated with other assessments of the *level* of governance and we interpret them in this way.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
Domestic Political Risks: Military Coup Risk: A military coup d'etat (or a series of such events) that reduces the GDP growth rate by 2% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risks: Major Insurgency/Rebellion: An increase in scope or intensity of one or more insurgencies/rebellions that reduces the GDP growth rate by 3% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risks: Political Terrorism: An increase in scope or intensity of terrorism that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risks: Political Assassination: A political assassination (or a series of such events) that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risks: Civil War: An increase in scope or intensity of one or more civil wars that reduces the GDP growth rate by 4% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risks: Major Urban Riot: An increase in scope, intensity, or frequency of rioting that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Government Effectiveness									
Domestic Political Risk: Government Instability: An increase in government personnel turnover rate at senior levels that reduces the GDP growth rate by 2% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risk: Government Ineffectiveness: A decline in government personnel quality at any level that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risk: Institutional Failure: A deterioration of government capacity to cope with national problems as a result of institutional rigidity or gridlock that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Regulatory Quality									
Policies Non-Tax: Regulations -- Exports: A 2% reduction in export volume as a result of a worsening in export regulations or restrictions (such as export limits) during any 12-month period, with respect to the level at the time of the assessment.	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Regulations -- Imports: A 2% reduction in import volume as a result of a worsening in import regulations or restrictions (such as import quotas) during any 12-month period, with respect to the level at the time of the assessment.	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Regulations -- Other Business: An increase in other regulatory burdens, with respect to the level at the time of the assessment, that reduces total aggregate investment in real LCU terms by 10%	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Ownership of Business by Non-Residents: A 1-point increase on a scale from "0" to "10" in legal restrictions on ownership of business by non-residents during any 12-month period.	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Ownership of Equities by Non-Residents: A 1-point increase on a scale from "0" to "10" in legal restrictions on ownership of equities by non-residents during any 12-month period.	X	X	X	X	X	X	X	X	X
Rule of Law									
Outcomes Non-Price: Losses and Costs of Crime: A 1-point increase on a scale from "0" to "10" in crime during any 12-month period.	X	X	X	X	X	X	X	X	X
Domestic Political Risk: Kidnapping of Foreigners: An increase in scope, intensity, or frequency of kidnapping of foreigners that reduces the GDP growth rate by 1% during any 12-month period.	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Enforceability of Government Contracts: A 1 point decline on a scale from "0" to "10" in the enforceability of contracts during any 12-month period.	X	X	X	X	X	X	X	X	X
Policies Non-Tax: Enforceability of Private Contracts: A 1-point decline on a scale from "0" to "10" in the legal enforceability of contracts during any 12-month period.	X	X	X	X	X	X	X	X	X
Control of Corruption									
Risk Event Outcome non-price: Losses and Costs of Corruption: A 1-point increase on a scale from "0" to "10" in corruption during any 12-month period.	X	X	X	X	X	X	X	X	X
Country Coverage	142	142	122	118	118	117	111	106	106
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A9: European Bank for Reconstruction and Development Transition Report (EBR)

Data Provider	European Bank for Reconstruction and Development
Description	Multilateral development bank based in London, United Kingdom
Website	www.ebrd.org
Data Source	Transition Report
Type	Expert Assessment
Respondents	EBRD staff
Frequency	Annual since 1996
Coverage	Transition economies
Public Access	Yes
Description	The Transition Report includes scores on a 5-point scale for eight Transition Indicators measuring progress towards market economy status. Scores are based on a checklist of underlying criteria and reflect the views of EBRD staff.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
Price liberalisation	X	X	X	X	X	X	X	X	X
Trade & foreign exchange system	X	X	X	X	X	X	X	X	X
Competition policy	X	X	X	X	X	X	X	X	X
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country coverage	29	29	27	27	27	27	26	26	27
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A10: Global E-Governance Index (EGV)

Data Provider Brown University Center for Public Policy
Description University located in Providence, United States
Website www.insidepolitics.org
Data Source Global E-Governance Index
Type Expert assessment
Respondents Research team led by Professor Darrell M. West
Frequency Annual since 2002
Coverage Global sample of countries
Public Access Yes
Description This source reports an assessment of the quality of e-government based on reviews of official government websites. Features assessed include online publications, online database, audio clips, video clips, non-native languages or foreign language translation, commercial advertising, premium fees, user payments, disability access, privacy policy, security features, presence of online services, number of different services, digital signatures, credit card payments, email address, comment form, automatic email updates, website personalization, personal digital assistant (PDA) access, and an English version of the website. Assessments are scored on a 100-point scale with 72 points for availability of publications and databases and 28 points for the number of online services available.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Global E-governance Index	X	X	X	X	X	X	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	196	196	195	192	195	194	..	..	..
Year of Publication	2007	2006	2005	2004	2003	2002	..	..	..

Table A11: Economist Intelligence Unit (EIU)

Data Provider	Economist Intelligence Unit
Description	Commercial business information provider headquartered in London, United Kingdom
Website	www.eiu.com
Data Source	Country Risk Service, Country Forecasts
Type	Expert Assessment
Respondents	Network of over 500 correspondents, reviewed for consistency by panels of regional experts
Frequency	Quarterly since 1997
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	We use data on the components of these two data sources made available to us by the Economist Intelligence Unit. We use data from December of each year with exception of 1996 in which we draw data from first quarter of 1997.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Vested interests	X	X	X	X	X	X	X	X	X
Accountability of Public Officials	X	X	X	X	X	X	X	X	X
Human Rights	X	X	X	X	X	X	X	X	X
Freedom of association	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
Orderly transfers	X	X	X	X	X	X	X	X	X
Armed conflict	X	X	X	X	X	X	X	X	X
Violent demonstrations	X	X	X	X	X	X	X	X	X
Social Unrest	X	X	X	X	X	X	X	X	X
International tensions / terrorist threat	X	X	X	X	X	X	X	X	X
Government Effectiveness									
Quality of bureaucracy / institutional effectiveness	X	X	X	X	X	X	X	X	X
Excessive bureaucracy / red tape	X	X	X	X	X	X	X	X	X
Regulatory Quality									
Unfair competitive practices	X	X	X	X	X	X	X	X	X
Price controls	X	X	X	X	X	X	X	X	X
Discriminatory tariffs	X	X	X	X	X	X	X	X	X
Excessive protections	X	X	X	X	X	X	X	X	X
Discriminatory taxes	X	X	X	X	X	X	X	X	X
Rule of Law									
Violent crime	X	X	X	X	X	X	X	X	X
Organized crime	X	X	X	X	X	X	X	X	X
Fairness of judicial process	X	X	X	X	X	X	X	X	X
Enforceability of contracts	X	X	X	X	X	X	X	X	X
Speediness of judicial process	X	X	X	X	X	X	X	X	X
Confiscation/expropriation	X	X	X	X	X	X	X	X	X
Intellectual property rights protection	X	X	X	X	X	X	X	X	X
Private property protection	X	X	X	X	X	X	X	X	X
Control of Corruption									
Corruption among public officials	X	X	X	X	X	X	X	X	X
Country coverage	150	152	127	125	120	120	120	120	120
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A12: Freedom House (FRH, CCR)

Data Provider Freedom House
Description Freedom House is a non-governmental organization promoting democratic values around the world and is headquartered in New York, United States.
Website www.freedomhouse.org
Data Source Freedom in the World (FRW), Freedom of the Press (FRP), Nations in Transit (FNT) and Countries at the Crossroads (CCR)
Type Expert assessments
Respondents Freedom House staff and consultants, subject to centralized review process
Frequency FRW: Annual since 1955
FRP: Annual since 1980
FNT: Annual since 1995
CCR: Annual since 2004 but covering alternating sets of countries
Coverage FRW: Global sample of countries
FRP: Global sample of countries
FNT: Transition economies in Eastern Europe and the Former Soviet Union
CCR: Developing country sample
Public Access Yes
Description FRW and FRP provide indicators of political rights (7-point scale), civil liberties (7-point scale), and press freedoms (100-point scale) based on checklists of underlying indicators listed below. The indicators are complemented with country narratives justifying the scores. FNT and CCR are series of more detailed narrative country reports including common sets of quantitative indicators on democratic and economic issues, typically scored on a 7-point scale. These too are based on a checklist of underlying indicators. We average data from FRW, FRP and FNT and treat it as a single source that we refer to as FRH, as these are produced by the same teams. We treat CCR as a distinct source as it is produced separately. Note that the indicators refer to data from the previous year: we therefore lag the data from this source by one year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
<i>Freedom of the World:</i>									
Political Rights	X	X	X	X	X	X	X	X	X
Civil Liberties	X	X	X	X	X	X	X	X	X
<i>Freedom of the Press</i>									
Press Freedom Index	X	X	X	X	X	X	X	X	X
<i>Nations in Transit</i>									
Media	X	X	X	X	X	X	X	X	X
Civil Society	X	X	X	X	X	X	X	X	X
Electoral Process	X	X	X	X	X	X	X	X	X
<i>Countries at the Crossroads</i>									
Civil Liberties	X	X	X	X	..	..	..	..	..
Accountability and public voice	X	X	X	X	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
N/A	..	..	..	..	..	..	..	..	..
Rule of Law									
<i>Nations in Transit: Rule of Law</i>	X	X	X	X	X	X	X	X	X
<i>Countries at the Crossroads: Rule of Law</i>	X	X	X	X	..	..	..	..	..
Control of Corruption									
<i>Nations in Transit: Corruption</i>	X	X	X	X	X	X	X	X	..
<i>Countries at the Crossroads: Anti-Corruption and Transparency</i>	X	X	X	X	..	..	..	..	..
Country coverage (FRH)	197	197	196	196	196	196	192	191	191
Country coverage (FRP)	195	195	194	194	193	193	187	186	187
Country coverage (FNT)	29	29	29	29	28	27	27	27	27
Country coverage (CCR)	62	62	62	60	30	..	..	..	..
Year of Publication (FRH, FRP & FNT)	2008	2007	2006	2005	2004	2003	2001	1999	1997
Year of Publication (CCR)	2007	2006	2006	2005	2004	..	..	..	..

Table A13: Transparency International Global Corruption Barometer (GCB)

Data Provider Transparency International
Description Nongovernmental organization devoted to fighting corruption
Website www.transparency.org
Data Source Global Corruption Barometer
Type Survey
Respondents Households
Frequency Annual since 2004
Coverage Global sample of countries
Public Access Country-level aggregate responses and some breakdowns are reported on TI's website
Description This survey commissioned by TI collects data on households' experiences with petty corruption and their perceptions of the overall incidence of corruption. Note that we do NOT use data from the TI Corruption Perceptions Index (TI-CPI). The TI-CPI, in contrast with the GCB, is a composite indicator of corruption based on an aggregation of a subset of the same data sources that we also use for aggregation into our Control of Corruption indicator. Note that in each year we have carried forward GCB scores for those countries that were covered in earlier years (up to two) but not in current year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
Frequency of corruption among public institutions	X	X	X	X	..	..	..	..	..
Frequency of household bribery	X	X	X	X	..	..	..	..	..
Country coverage	79	79	74	62	..	..	..	..	..
Year of Publication	2007	2006	2005	2004	..	..	..	..	..

Table A14: World Economic Forum Global Competitiveness Survey (GCS)

Data Provider World Economic Forum
Description Nongovernmental organization bringing together business, government, academic and media leaders to address economic, social and political issues
Website www.weforum.org
Data Source Global Competitiveness Survey
Type Survey
Respondents Firms
Frequency Annual since 1996
Coverage Global sample of countries
Public Access Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description This survey gathers the views of domestic and foreign-owned firms on a range of issues related to the business environment. Most questions are scored on a 7-point scale.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Firms are usually informed clearly and transparently by the Government on changes in policies affecting their industry	X	X	..	X	X	X	..	..	..
Newspapers can publish stories of their choosing without fear of censorship or retaliation	X	X	X	X	X	X	..	..	..
When deciding upon policies and contracts, Government officials favor well-connected firms	X	X	X	X	X	X	X	..	..
Influence of legal contributions to political parties on specific public policy outcomes	..	X	..	X	X	X	..	..	..
Effectiveness of national Parliament/Congress as a law making and oversight institution	X	X	X	X	X	X	..	..	..
Political Stability and Absence of Violence									
The threat of terrorism in the country imposes significant costs on business	X	X	X	X	X	X	..	..	..
Government Effectiveness									
Quality of general infrastructure	X	X	X	X	X	X	X	X	X
Quality of public schools	X	X	X	X	X	X	X	X	X
Time spent by senior management dealing with government officials	..	X	X	X	X	X	X	X	X
Regulatory Quality									
Administrative regulations are burdensome	X	X	X	X	X	X	X	X	X
Tax system is distortionary	X	X	X	X	X	X	X	X	X
Import barriers / cost of tariffs as obstacle to growth	X	X	X	X	X	X	X	X	X
Competition in local market is limited	X	X	X	X	X	X	X	X	..
It is easy to start company	X	X	..	X	X	X	X	X	..
Anti monopoly policy is lax and ineffective	X	X	X	X	X	X	X	X	X
Environmental regulations hurt competitiveness	X	X	X	X	X	X	X	X	..
Rule of Law									
Common crime imposes costs on business	X	X	X	X	X	X	..	..	..
Organized crime imposes costs on business	X	X	X	X	X	X	X	X	X
Money laundering through banks is pervasive	..	X	X	X	X	X	..	..	..
Effectiveness of Police	X	X	X	X	X	X	X	X	X
The judiciary is independent from political influences of government, citizens, or firms	X	X	X	X	X	X	X	X	..
Legal framework to challenge the legality of government actions is inefficient	X	X	X	X	X	X	X	X	X
Intellectual Property protection is weak	X	X	X	X	X	X	X	X	X
Protection of financial assets is weak	X	X	X	X	X	X	X	..	..
Illegal donation to parties are frequent	..	X	..	X	X	X	..	..	..
Percentage of firms which are unofficial or unregistered / Tax evasion	X	X	X	X	X	X	X	X	X
Control of Corruption									
Public trust in financial honesty of politicians	X	X	X	X	X	X	X	X	..
Diversion of public funds due to corruption is common	X	X	X	X	X	X	..	..	..
Frequent for firms to make extra payments connected to: public utilities, tax payments, loan applications, awarding of public contracts, influencing laws, policies regulations, decrees, getting favourable judicial decisions	X	X	X	X	X	X	X	X	X
Extent to which firms' illegal payments to influence government policies impose costs on other firms	X	X	X	X	X	X	X	..	..
Extent to which influence of powerful firms with political ties impose costs on other firms	X	X	..	X	X	X	..	..	..
Country Coverage:	131	126	117	104	102	90	76	53	58
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A15: Global Integrity Index (GII)

Data Provider Global Integrity
Description Nongovernmental organization located in Washington, United States, advocating integrity and accountability in government.
Website www.globalintegrity.org
Data Source Global Integrity Index
Type Expert Assessment
Respondents Local country experts and peer reviewers recruited by Global Integrity
Frequency Every three years between 2003 and 2006, yearly since
Coverage Mostly developing country sample
Public Access Yes
Description The Global Integrity Index uses some 300 indicators to assess the existence and effectiveness of anti-corruption mechanisms that promote public integrity. They typically pair an indication of the "in law" existence of a particular institutions with an "in practice" assessment of its functioning. We use a simple average of the "in practice" components of each of the indicated GII indicators, in keeping with our practice of relying purely on perceptions-based data in the WGI. Note that in 2007 we have carried forward scores for those countries that were covered in 2006 but not in current year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Civil Society Organizations	X	X	X	X	X	..	..	..	..
Media	X	X	X	X	X	..	..	..	..
Public Access to Information	X	X	X	X	X	..	..	..	..
Voting & Citizen Participation	X	X	X	X	X	..	..	..	..
Election Integrity	X	X	X	X	X	..	..	..	..
Political Financing	X	X	X	X	X	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Executive Accountability	X	X	X	X	X	..	..	..	..
Judicial Accountability	X	X	X	X	X	..	..	..	..
Rule of Law	X	X	X	X	X	..	..	..	..
Law Enforcement	X	X	X	X	X	..	..	..	..
Control of Corruption									
Anti-Corruption Law	X	X	X	X	X	..	..	..	..
Anti-Corruption Agency	X	X	X	X	X	..	..	..	..
Country coverage	66	41	25	25	25	..	..	..	..
Year of Publication	2007	2006	2004	2004	2004	..	..	..	..

Table A16: Gallup World Poll (GWP)

Data Provider	The Gallup Organization
Description	Commercial survey firm based in Washington, United States
Website	www.gallup.com
Data Source	Gallup World Poll
Type	Survey
Respondents	Households
Frequency	Annual starting in 2006
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	The Gallup World Poll is a new survey polling representative samples of households in a large sample of countries. The core survey instrument asks a wide range of questions, including some related to governance as indicated below. Note that in 2007 we have carried forward scores for those countries that were covered in 2006 but not in current year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Confidence in honesty of elections	X	X	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Satisfaction with public transportation system	X	X	..	..	..	..	..	..	..
Satisfaction with roads and highways	X	X	..	..	..	..	..	..	..
Satisfaction with education system	X	X	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Confidence in the police force	X	X	..	..	..	..	..	..	..
Confidence in judicial system	X	X	..	..	..	..	..	..	..
Have you been a victim of crime?	X	X	..	..	..	..	..	..	..
Control of Corruption									
Is corruption in government widespread?	X	X	..	..	..	..	..	..	..
Country coverage	140	122	..	..	..	..	..	..	..
Year of Publication	2007	2006	..	..	..	..	..	..	..

Table A17: Heritage Foundation Index of Economic Freedom (HER)

Data Provider	Heritage Foundation
Description	The Heritage Foundation is a nongovernmental research and educational institute headquartered in Washington, United States, advocating conservative public policies.
Website	www.heritage.org
Data Source	Index of Economic Freedom
Type	Expert Assessment
Respondents	Staff of Heritage Foundation
Frequency	Annual since 1995
Coverage	Global sample of countries
Public Access	Yes
Description	Heritage constructs an Index of Economic Freedom consisting of 10 components. There were major revisions to the methodology in 2006 and 2007. We use data from the three of these components that are based on subjective assessments of Heritage staff and are comparable over time: Investment Freedom, Financial Freedom, and Property Rights. These indicators are scored on a 100-point scale. Note that the indicators refer to data from the previous year: we therefore lag the data from this source by one year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
Foreign investment	X	X	X	X	X	X	X	X	X
Banking / Finance	X	X	X	X	X	X	X	X	X
Rule of Law									
Property Rights	X	X	X	X	X	X	X	X	X
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country coverage	157	157	157	155	155	156	155	161	150
Year of Publication	2008	2007	2006	2005	2004	2003	2001	1999	1997

Table A18: Cingranelli Richards Human Rights Database & Political Terror Scale (HUM)

Data Provider	University of Binghamton Cingranelli-Richards Human rights database (CIRI) and University of North Carolina Political Terror Scale (PTS)
Description	United States based universities
Website	www.humanrightsdata.com
Data Source	Cingranelli-Richards Human Rights Dataset (CIRI) and the Political Terror Scale (PTS)
Type	Expert assessment
Respondents	Coding by Cingranelli-Richards and Gibney teams
Frequency	Annually since 1980
Coverage	Global sample of countries
Public Access	Yes
Description	The Cingranelli-Richards dataset is a numerical coding on a 2 or 3 point scale of data on 13 human rights, as reported in Amnesty International Human Rights Reports and the U.S. Department of State Country Reports on Human Rights Practices. It is produced by Professor David Cingranelli at the University of Binghamton, U.S.A. and Professor David Richards at the University of Memphis, U.S.A. and is available at www.humanrightsdata.com. The Political Terror Scale is a numerical coding on a 5-point scale of state-sponsored domestic political terror through imprisonments, torture, disappearances and violations of the rule of law. It is produced by Prof. Marc Gibney at the University of North Carolina and is available electronically at: http://www.unca.edu/politicalscience/images/Colloquium/faculty-staff/gibney.html . Note that the two sources are averaged and treated as a single source in Political Stability and Absence of Violence since they are based on the same underlying publications.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Restrictions on domestic and foreign travel (CIRI)	X	X	X	X	X	X	X	X	X
Freedom of political participation (CIRI)	X	X	X	X	X	X	X	X	X
Imprisonments because of ethnicity, race, or political, religious beliefs? (CIRI)	X	X	X	X	X	X	X	X	X
Government censorship (CIRI)	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
Frequency of political killings (CIRI)	X	X	X	X	X	X	X	X	X
Frequency of disappearances (CIRI)	X	X	X	X	X	X	X	X	X
Frequency of tortures (CIRI)	X	X	X	X	X	X	X	X	X
Political terror scale (PTS)	X	X	X	X	X	X	X	X	X
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Independence of judiciary (CIRI)	X	X	X	X	X	X	X	X	X
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country coverage (CIRI)	192	192	192	192	159	159	159	159	159
Country coverage (PTS)	176	176	176	178	178	178	178	177	174
Year of Publication	2007	2007	2006	2005	2004	2003	2001	1999	1997

Table A19: IFAD Rural Sector Performance Assessments (IFD)

Data Provider	International Fund for Agricultural Development
Description	Multilateral development institution headquartered in Rome, Italy, financing agricultural investments in developing countries.
Website	www.ifad.org
Data Source	Rural Sector Performance Assessments
Type	Expert assessment
Respondents	IFAD country economists, subject to centralized review
Frequency	Annual since 2004
Coverage	IFAD client countries
Public Access	Yes
Description	This source assesses 12 dimensions of the rural policy environment on a 6-point scale. The assessments are used in IFAD's performance-based allocation system for distributing resources across countries.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Policy and legal framework for rural organizations	X	X	X	X	..	..	..	..	..
Dialogue between government and rural organizations	X	X	X	X	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Allocation & management of public resources for rural development	X	X	X	X	..	..	..	..	..
Regulatory Quality									
Enabling conditions for rural financial services development	X	X	X	X	..	..	..	..	..
Investment climate for rural businesses	X	X	X	X	..	..	..	..	..
Access to agricultural input and produce markets	X	X	X	X	..	..	..	..	..
Rule of Law									
Access to land	X	X	X	X	..	..	..	..	..
Access to water for agriculture	X	X	X	X	..	..	..	..	..
Control of Corruption									
Accountability, transparency and corruption in rural areas	X	X	X	X	..	..	..	..	..
Country Coverage	87	100	121	124	..	..	..	..	..
Year of publication	2007	2006	2005	2004	..	..	..	..	..

Table A20: iJET Country Security Risk Ratings (IJT)

Data Provider iJET
Description Commercial security risk consulting company based in Annapolis, United States
Website www.ijet.com
Data Source Country Security Risk Ratings
Type Expert assessment
Respondents iJET staff
Frequency Annual since 2004
Coverage Global sample of countries
Public Access Commercially available
Description iJET provides assessments of security risks faced by travelers, coded on a 5-point scale.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
Security Risk Rating	X	X	X	X	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	184	182	177	167	..	..	..	..	..
Year of publication	2007	2006	2005	2004	..	..	..	..	..

Table A21: Institutional Profiles Database (IPD)

Data Provider French Ministry of the Economy, Finance and Industry and the Agence Francais de Developpement

Description French Government

Website <http://www.cepii.fr/ProfilsInstitutionnelsDatabase.htm>

Data Source Country Security Risk Ratings

Type Expert assessment

Respondents Country office staff of the two ministries

Frequency Every three years since 2006

Coverage Global sample of countries

Public Access Yes

Description The Institutional Profiles database presents a set of indicators on the institutional characteristics of 85 developed and developing countries. The subject scope covers a broad spectrum of these institutional characteristics: functioning of political institutions, public security, public governance, markets' operating freedom, stakeholder co-ordination and strategic vision of the authorities and agents, security of transactions, market regulations and corporate governance, social dialogue, openness of society and markets, social cohesion.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Political rights and functioning of political institutions	X	X	..	..	..	..	..	..	..
Freedom of the press	X	X	..	..	..	..	..	..	..
Freedom of association	X	X	..	..	..	..	..	..	..
Freedom of assembly and demonstration	X	X	..	..	..	..	..	..	..
Respect for minorities (ethnic, religious, linguistic, etc)	X	X	..	..	..	..	..	..	..
Transparency of public action in the economic field	X	X	..	..	..	..	..	..	..
Transparency of economic policy (fiscal, taxation, monetary, exchange-rate)	X	X	..	..	..	..	..	..	..
Award of public procurement contracts and delegation of public service	X	X	..	..	..	..	..	..	..
Free movement of persons, information, etc	X	X	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
Conflicts of ethnic, religious, regional nature ...	X	X	..	..	..	..	..	..	..
Violent actions by underground political organisations	X	X	..	..	..	..	..	..	..
Violent social conflicts	X	X	..	..	..	..	..	..	..
External public security	X	X	..	..	..	..	..	..	..
Government Effectiveness									
Government-citizen relations	X	X	..	..	..	..	..	..	..
Capacity of the tax administration to implement measures decided on	X	X	..	..	..	..	..	..	..
Quality of the supply of public goods: education and basic health	X	X	..	..	..	..	..	..	..
Capacity of the political authorities	X	X	..	..	..	..	..	..	..
Regulatory Quality									
Administrative business start-up formalities	X	X	..	..	..	..	..	..	..
Administered prices and market prices	X	X	..	..	..	..	..	..	..
Competition: productive sector: ease of market entry for new firms	X	X	..	..	..	..	..	..	..
Competition between businesses: competition regulation arrangements	X	X	..	..	..	..	..	..	..
Rule of Law									
Respect for law in relations between citizens and the administration	X	X	..	..	..	..	..	..	..
Security of persons and goods	X	X	..	..	..	..	..	..	..
Organised criminal activity (drug-trafficking, arms-trafficking, etc.	X	X	..	..	..	..	..	..	..
Importance of the informal economy	X	X	..	..	..	..	..	..	..
Importance of tax evasion in the formal sector	X	X	..	..	..	..	..	..	..
Importance of customs evasion (smuggling, under-declaration, etc)	X	X	..	..	..	..	..	..	..
Running of the justice system	X	X	..	..	..	..	..	..	..
Security of traditional property rights	X	X	..	..	..	..	..	..	..
Security of property rights: formal property rights	X	X	..	..	..	..	..	..	..
Security of contracts between private agents	X	X	..	..	..	..	..	..	..
Government respect for contracts	X	X	..	..	..	..	..	..	..
Settlement of economic disputes: justice in commercial matters	X	X	..	..	..	..	..	..	..
Intellectual property	X	X	..	..	..	..	..	..	..
Arrangements for the protection of intellectual property	X	X	..	..	..	..	..	..	..
Agricultural sector: security of rights and property transactions	X	X	..	..	..	..	..	..	..
Control of Corruption									
Corruption	X	X	..	..	..	..	..	..	..
Country coverage	85	85	..	..	..	..	..	..	..
Year of Publication	2006	2006	..	..	..	..	..	..	..

Table A22: Latinobarometro (LBO)

Data Provider Latinobarometro
Description Nongovernmental organization based in Santiago, Chile
Website www.latinobarometro.org
Data Source Latinobarometro surveys
Type Survey
Respondents Households
Frequency Annual since 1995
Coverage Sample of Latin American countries
Public Access Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description Latinobarometro administers a common questionnaire to households in Latin America with questions on areas such as Economy and International Trade, Integration and Regional Trading Blocks, Democracy, Politics and Institutions, Social Policies, Civic Culture, Social Capital and Social Fraud, the Environment, and Current Issues.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Satisfaction with democracy	X	X	X	X	X	X	X	X	X
Trust in Parliament	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Trust in Government	X	X	X	X	X	X	..	..	X
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Trust in Judiciary	X	X	X	X	X	X	X	X	X
Trust in Police	X	X	X	X	X	X	X	X	X
Have you been a victim of crime?	X	X	X	X	X	X	X	X	X
Control of Corruption									
Frequency of corruption	X	X	X	X	X	X	X	..	..
Country Coverage	18	18	18	18	17	17	17	17	17
Year of publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A23: Merchant International Group Gray Area Dynamics (MIG)

Data Provider	Merchant International Group
Description	Commercial risk rating agency headquartered in London, United Kingdom
Website	www.merchantinternational.com
Data Source	Gray Area Dynamics.
Type	Expert assessment
Respondents	Merchant International Group staff
Frequency	Quarterly since 1994
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	Provides assessments of risks to foreign investor posed by 10 risk factors assessed on a 10-point scale.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
Extremism	X	X	X	X	X	X	..	..	..
Government Effectiveness									
Bureaucracy	X	X	X	X	X	X	..	..	..
Regulatory Quality									
Unfair Trade	X	X	X	X	X	X	..	..	..
Unfair Competition	X	X	X	X	X	X	..	..	..
Rule of Law									
Legal Safeguards	X	X	X	X	X	X	..	..	..
Organized Crime	X	X	X	X	X	X	..	..	..
Control of Corruption									
Corruption	X	X	X	X	X	X	..	..	..
<i>Country coverage</i>	156	156	155	155	155	118	..	..	..
<i>Year of Publication</i>	2007	2006	2005	2004	2003	2002	..	..	..

Table A24: International Research and Exchanges Board Media Sustainability Index (MSI)

Data Provider	International Research and Exchanges Board
Description	International nonprofit organization headquartered in Washington, United States, specializing in education, independent media, Internet development, and civil society programs.
Website	www.irex.org
Data Source	Media Sustainability Index
Type	Expert assessment
Respondents	Panel of local respondents in each country, subject to centralized review
Frequency	Annual since 2002
Coverage	Developing country sample
Public Access	Yes
Description	Index rates countries on a variety of subcomponents relating to freedom of speech, plurality of media available to citizens, professional journalism standards, business sustainability of media, and the efficacy of institutions that support independent media. Note that for each year we have carried forward score from those countries that were covered in earlier years (up to two) but not in current year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Media Sustainability Index	X	X	X	X	X	X	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	63	63	37	18	18	18	..	..	..
Year of publication	2008	2007	2005	2005	2004	2002	..	..	..

Table A25: International Budget Project Open Budget Index (OBI)

Data Provider	International Budget Project
Description	Nongovernmental organization based in Washington, United States, devoted to developing civil society capacity to influence government budget processes.
Website	www.internationalbudget.org
Data Source	Open Budget Index
Type	Expert assessment
Respondents	Local experts recruited by the International Budget Project subject to anonymous peer review
Frequency	First release in 2006, intended annual frequency
Coverage	Global country sample
Public Access	Yes
Description	The Open Budget Index is based on a questionnaire with 122 multiple choice questions on various dimensions of the availability, timeliness and quality of central government budget documents. Note that the 2006 index refers to data reflecting conditions in 2005.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Open Budget Initiative	X	X	X	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	59	59	59	..	..	..	..	..	..
Year of publication	2006	2006	2006	..	..	..	..	..	..

Table A26: World Bank Country Policy and Institutional Assessments (PIA)

Data Provider The World Bank.
Description Multilateral development bank headquartered in Washington, United States
Website www.worldbank.org
Data Source Country Policy and Institutional Assessments
Type Expert Assessment
Respondents World Bank country economists subject to centralized review for comparability
Frequency Annually since 1978
Coverage World Bank client countries
Public Access Since 2005, only for countries eligible for concessional lending from the International Development Association.
Description Indicators on 16 dimensions of policy and institutional performance. Responses are coded on a 6-point scale. CPIA indicators are used to allocate concessional lending across countries.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
Management of external debt	X	X	X	X	X	X	X	X	X
Quality public administration	X	X	X	X	X	X	X	..	..
Budget management	X	X	X	X	X	X	X	X	X
Efficiency of revenue mobilization / public expenditures	X	X	X	X	X	X	X	X	X
Regulatory Quality									
Business regulatory environment	X	X	X	X	X	X	X	X	..
Trade policy	X	X	X	X	X	X	X	X	X
Rule of Law									
Property rights	X	X	X	X	X	X	X	X	..
Control of Corruption									
Transparency, accountability and corruption in public sector	X	X	X	X	X	X	X	X	..
Country coverage	140	136	134	135	136	136	136	136	131
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A27: Political and Economic Risk Consultancy Corruption in Asia Survey (PRC)

Data Provider	Political and Economic Risk Consultancy
Description	Commercial business information firm headquartered in Hong Kong, China
Website	www.asiarisk.com
Data Source	Corruption in Asia
Type	Survey
Respondents	Expatriate business people
Frequency	Annual since 1998
Coverage	Asian countries
Public Access	Commercially available
Description	This survey asks respondents to rate severity of corruption, attitudes towards corruption, and effectiveness of efforts to reduce corruption, on a 10-point scale.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
To what extent does corruption exist in a way that detracts from the business environment for foreign companies?	X	X	X	X	X	X	X	X	X
Country Coverage	13	13	13	12	12	12	12	12	12
Year of publication	2007	2006	2005	2004	2003	2002	2000	1998	1997

Table A28: Political Risk Services International Country Risk Guide (PRS)

Data Provider	Political Risk Services
Description	Commercial business information provider headquartered in Syracuse, United States
Website	www.prsgroup.com
Data Source	International Country Risk Guide
Type	Expert assessments subject to peer review at the topic and regional levels
Respondents	Political Risk Services staff
Frequency	Monthly since 1984
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	The International Country Risk Guide includes a Political Risk Index, which in turn consists of 12 components measuring various dimensions of the political and business environment facing firms operating in a country. We use data from December reports of each year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
<i>Military in Politics</i> The military are not elected by anyone, so their participation in government, either direct or indirect, reduces accountability and therefore represents a risk. The threat of military intervention might lead as well to an anticipated potentially inefficient change in policy or even in government. It also works as an indication that the government is unable to function effectively and that the country has an uneasy environment for foreign business.	X	X	X	X	X	X	X	X	X
<i>Democratic Accountability.</i> Quantifies how responsive government is to its people, on the basis that the less response there is the more likely is that the government will fall, peacefully or violently. It includes not only if free and fair elections are in place, but also how likely is the government to remain in power or remain popular.	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
<i>Government Stability.</i> Measures the government's ability to carry out its declared programs, and its ability to stay in office. This will depend on issues as: the type of governance, the cohesion of the government and governing party or parties, the closeness of the next election, the government command of the legislature, and approval of government policies.	X	X	X	X	X	X	X	X	X
<i>Internal Conflict.</i> Assess political violence and its influence on governance. Highest scores go to countries with no armed opposition, and where the government does not indulge in arbitrary violence, direct or indirect. Lowest ratings go to civil war torn countries. Intermediate ratings are awarded on the basis of the threats to the government and business.	X	X	X	X	X	X	X	X	X
<i>External conflict:</i> The external conflict measure is an assessment both of the risk to the incumbent government and to inward investment. It ranges from trade restrictions and embargoes, whether imposed by a single country, a group of countries, or the international community as a whole, through geopolitical disputes, armed threats, exchanges of fire on borders, border incursions, foreign-supported insurgency, and full-scale warfare.	X	X	X	X	X	X	X	X	X
<i>Ethnic tensions:</i> This component measures the degree of tension within a country attributable to racial, nationality, or language divisions. Lower ratings are given to countries where racial and nationality tensions are high because opposing groups are intolerant and unwilling to compromise. Higher ratings are given to countries where tensions are minimal, even though such differences may still exist.	X	X	X	X	X	X	X	X	X
Government Effectiveness									
<i>Bureaucratic Quality.</i> Measures institutional strength and quality of the civil service, assess how much strength and expertise bureaucrats have and how able they are to manage political alternations without drastic interruptions in government services, or policy changes. Good performers have somewhat autonomous bureaucracies, free from political pressures, and an established mechanism for recruitment and training.	X	X	X	X	X	X	X	X	X
Regulatory Quality									
<i>Investment Profile.</i> Includes the risk to operations (scored from 0 to 4, increasing in risk); taxation (scored from 0 to 3), repatriation (scored from 0 to 3) and labor costs (scored from 0 to 2). They all look at the government's attitude towards investment.	X	X	X	X	X	X	X	X	X
Rule of Law									
<i>Law and Order.</i> The Law sub-component is an assessment of the strength and impartiality of the legal system, while the Order sub-component is an assessment of popular observance of the law.	X	X	X	X	X	X	X	X	X
Control of Corruption									
<i>Corruption.</i> Measures corruption within the political system, which distorts the economic and financial environment, reduces the efficiency of government and business by enabling people to assume positions of power through patronage rather than ability, and introduces an inherently instability in the political system.	X	X	X	X	X	X	X	X	X
Country Coverage	140	140	140	140	140	140	140	140	130
Year of publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A29: Reporters Without Borders Press Freedom Index (RSF)

Data Provider	Reporters Without Borders
Description	International nongovernmental organization headquartered in Paris, France, devoted to the protection of reporters and respect of press freedom.
Website	www.rsf.org
Data Source	Worldwide Press Freedom Index
Type	Expert assessment
Respondents	Reporters, researchers, legal experts and press freedom advocates in assessed countries
Frequency	Annual since 2002
Coverage	Global sample of countries
Public Access	Yes
Description	The press freedom index is based on a 50-question checklist on the incidence and severity of restrictions on reporters and the media

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Press Freedom Index	X	X	X	X	X	X	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
NA	..	..	..	..	..	..	..	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country Coverage	166	166	165	165	164	138	..	..	..
Year of Publication	2007	2006	2005	2004	2003	2002	..	..	..

Table A30: U.S. Department of State Trafficking in People Report (TPR)

Data Provider	United States Department of State
Description	Foreign affairs department of the United States Government.
Website	www.state.gov
Data Source	Trafficking in People Report
Type	Expert assessments
Respondents	United States embassy staff worldwide subject to centralized review
Frequency	Annual since 2001
Coverage	Global country sample
Public Access	Yes
Description	This report scores countries on a four-point scale based on the extent of government efforts to combat "severe trafficking in persons" defined as (a) sex trafficking in which a commercial sex act is induced by force, fraud, or coercion, or in which the person induced to perform such act has not attained 18 years of age; or (b) the recruitment, harboring, transportation, provision, or obtaining of a person for labor or services, through the use of force, fraud or coercion for the purpose of subjection to involuntary servitude, peonage, debt bondage, or slavery. Note that the reports refer to data from the previous year: we therefore lag the data from this source by one year.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
NA	..	..	..	..	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Trafficking in People	X	X	X	X	X	X	X	..	..
Control of Corruption									
NA	..	..	..	..	..	..	..	..	..
Country coverage	153	151	149	142	131	116	82	..	..
Year of Publication	2008	2007	2006	2005	2004	2003	2001	..	..

Table A31: Vanderbilt University Americas Barometer (VAB)

Data Provider	Vanderbilt University
Description	United States university
Website	www.lapopsurveys.org
Data Source	Americas' Barometer
Type	Survey
Respondents	Households
Frequency	Bi-annual since 2004
Coverage	Sample of Latin American countries
Public Access	Some country-level aggregates are freely available, the rest of the dataset is available via subscription
Description	The Americas Barometer is an effort by LAPOP to measure democratic values and behaviors in the Americas using common questionnaires to households in Latin America with questions on areas such as Democracy, Politics and Institutions, Social Policies, Civic Culture, and other Current Issues.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Trust in Parliament	X	X	X	X	..	..	..	..	..
Satisfaction with democracy	X	X	X	X	..	..	..	..	..
Political Stability and Absence of Violence									
NA	..	..	..	..	..	..	..	..	..
Government Effectiveness									
NA	..	..	..	..	..	..	..	..	..
Regulatory Quality									
NA	..	..	..	..	..	..	..	..	..
Rule of Law									
Trust in Supreme Court	X	X	X	X	..	..	..	..	..
Trust in Justice system	X	X	X	X	..	..	..	..	..
Trust in Police	X	X	X	X	..	..	..	..	..
Have you been a victim of crime?	X	X	X	X	..	..	..	..	..
Control of Corruption									
Frequency of corruption among government officials	X	X	X	X	..	..	..	..	..
Country coverage	22	20	11	11	..	..	..	..	..
Year of Publication	2006	2006	2004	2004	..	..	..	..	..

Table A32: Institute for Management Development World Competitiveness Yearbook (WCY)

Data Provider Institute for Management Development
Description Educational and research organization headquartered in Lausanne, Switzerland
Website www.imd.ch
Data Source World Competitiveness Yearbook
Type Survey
Respondents Businesspeople working in countries being assessed
Frequency Annual since 1987
Coverage Global sample of countries
Public Access Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description The World Competitiveness Yearbook ranks countries on a large number of factual and subjective indicators relating to the business environment. We use indicators drawn from their Executive Opinion Survey capturing the views of approximately 4000 respondents.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
Transparency of Government policy	X	X	X	X	X	X	X	X	X
Political Stability and Absence of Violence									
The risk of political instability is very high	X	X	X	X	X	X	X	..	..
Government Effectiveness									
Government economic policies do not adapt quickly to changes in the economy	X	X	X	X	X	X	X	..	X
The public service is not independent from political interference	X	X	X	X	X	X	X	X	..
Government decisions are not effectively implemented	X	X	X	X	X	X	X	X	..
Bureaucracy hinders business activity	X	X	X	X	X	X	X	X	X
The distribution infrastructure of goods and services is generally inefficient	X	X	X	X	X	X	X	..	X
Policy direction is not consistent	X	X	X	X	..	..	..	..	..
Regulatory Quality									
The exchange rate policy of your country hinders the competitiveness of firms	X	X	X	X	X	X	..	..	..
Protectionism in the country negatively affects the conduct of business	X	X	X	X	X	X	X	X	..
Competition legislation in your country does not prevent unfair competition	X	X	X	X	X	X	X	X	X
Price controls affect pricing of products in most industries	X	X	X	X	X	X	X	X	X
Access to capital markets (foreign and domestic) is easily available	X	X	X	X	X	X	..	..	..
Ease of doing business is not a competitive advantage for your country	X	X	X	X	X	X	..	..	..
Financial institutions' transparency is not widely developed in your country	X	X	X	X	X	X	..	..	..
Customs' authorities do not facilitate the efficient transit of goods	X	X	X	X	X	X	X	X	..
The legal framework is detrimental to your country's competitiveness	X	X	X	X	X	X	X	X	..
Foreign investors are free to acquire control in domestic companies	X	X	X	X	X	X	X	X	X
Public sector contracts are sufficiently open to foreign bidders	X	X	X	X	X	X	X	X	X
Real personal taxes are non distortionary	X	X	X	X	X	X	X	X	X
Real corporate taxes are non distortionary	X	X	X	X	X	X	X	X	..
Banking regulation does not hinder competitiveness	X	X	X	X	X	X	..	..	..
Labor regulations hinder business activities	X	X	X	X	..	..	..	..	..
Subsidies impair economic development	X	X	X	X	..	..	..	..	..
Ease to start a business	X	X	X	X	..	..	..	..	..
Rule of Law									
Tax evasion is a common practice in your country	X	X	X	X	X	X	X	X	..
Justice is not fairly administered in society	X	X	X	X	X	X	X	X	X
Personal security and private property are not adequately protected	X	X	X	X	X	X	X	X	X
Parallel economy impairs economic development in your country	X	X	X	X	X	X	X	X	X
Patent and copyright protection is not adequately enforced in your country	X	X	X	X	X	X	..	X	X
Control of Corruption									
Bribing and corruption exist in the economy	X	X	X	X	X	X	X	X	X
Country coverage	55	53	51	51	51	49	49	46	46
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	1996

Table A33: Global Insight Business Risk and Conditions (WMO)

Data Provider	Global Insight
Description	Commercial business information provider headquartered in Boston, United States
Website	www.globalinsight.com
Data Source	World Markets Online
Type	Expert Assessment
Respondents	Staff of World Markets Research Center, subject to regional reviews for comparability
Frequency	Annual assessments with daily online updates
Coverage	Global sample of countries
Public Access	Full dataset is commercially available. Averages of sub-indicators are publicly available in this spreadsheet.
Description	WMO produces assessments of the quality and stability of various dimensions of the business environment. It was acquired by Global Insight in 2003, which also owns and produces the DRI Global Risk Service (see Table A8). These two sets of ratings continue to be produced independently and so we continue to treat them as distinct sources as we did prior to 2003.

	2007	2006	2005	2004	2003	2002	2000	1998	1996
Voice and Accountability									
<i>Institutional permanence</i> An assessment of how mature and well-established the political system is. It is also an assessment of how far political opposition operates within the system or attempts to undermine it from outside.	X	X	X	X	X	X	X	X	..
<i>Representativeness</i> How well the population and organised interests can make their voices heard in the political system. Provided representation is handled fairly and effectively, it will ensure greater stability and better designed policies.	X	X	X	X	X	X	X	X	..
Political Stability and Absence of Violence									
<i>Civil unrest</i> How widespread political unrest is, and how great a threat it poses to investors. Demonstrations in themselves may not be cause for concern, but they will cause major disruption if they escalate into severe violence. At the extreme, this factor would amount to civil war.	X	X	X	X	X	X	X	X	..
<i>Terrorism</i> Whether the country suffers from a sustained terrorist threat, and from how many sources. The degree of localisation of the threat is assessed, and whether the active groups are likely to target or affect businesses.	X	X	X	X	X	X	X	X	..
Government Effectiveness									
<i>Bureaucracy</i> : An assessment of the quality of the country's bureaucracy. The better the bureaucracy the quicker decisions are made and the more easily foreign investors can go about their business.	X	X	X	X	X	X	X	X	..
<i>Policy consistency and forward planning</i> How confident businesses can be of the continuity of economic policy stance - whether a change of government will entail major policy disruption, and whether the current government has pursued a coherent strategy. This factor also looks at the extent to which policy-making is far-sighted, or conversely aimed at short-term economic advantage.	X	X	X	X	X	X	X	X	..
Regulatory Quality									
<i>Tax Effectiveness</i> How efficient the country's tax collection system is. The rules may be clear and transparent, but whether they are enforced consistently. This factor looks at the relative effectiveness too of corporate and personal, indirect and direct taxation.	X	X	X	X	X	X	X	X	..
<i>Legislation</i> An assessment of whether the necessary business laws are in place, and whether there any outstanding gaps. This includes the extent to which the country's legislation is compatible with, and respected by, other countries' legal systems.	X	X	X	X	X	X	X	X	..
Rule of Law									
<i>Judicial Independence</i> An assessment of how far the state and other outside actors can influence and distort the legal system. This will determine the level of legal impartiality investors can expect.	X	X	X	X	X	X	X	X	..
<i>Crime</i> How much of a threat businesses face from crime such as kidnapping, extortion, street violence, burglary and so on. These problems can cause major inconvenience for foreign investors and require them to take expensive security precautions.	X	X	X	X	X	X	X	X	..
Control of Corruption									
<i>Corruption</i> : An assessment of the intrusiveness of the country's bureaucracy. The amount of red tape likely to countered is assessed, as is the likelihood of encountering corrupt officials and other groups.	X	X	X	X	X	X	X	X	..
Country Coverage	202	202	201	202	186	186	181	181	..
Year of Publication	2007	2006	2005	2004	2003	2002	2000	1998	..

Appendix B: Components of Aggregate Governance Indicators in 2007

Table B1: Voice and Accountability

Code	Concept Measured
Representative Sources	
EIU	Orderly transfers Vested interests Accountability of Public Officials Human Rights Freedom of association
FRH	<i>Civil liberties</i> : Freedom of speech, assembly, demonstration, religion, equal opportunity, excessive governmental intervention <i>Political Rights</i> : free and fair elections, representative legislative, free vote, political parties, no dominant group, respect for minorities
FRP	Freedom of the Press
GCS	Newspapers can publish stories of their choosing without fear of censorship or retaliation When deciding upon policies and contracts, Government officials favor well-connected firms Effectiveness of national Parliament/Congress as a law making and oversight institution Passive voice
GWP	Confidence in honesty of elections
HUM	Travel: domestic and foreign travel restrictions Freedom of political participation <i>Imprisonments</i> : Are there any imprisoned people because of their ethnicity, race, or their political, religious beliefs? Government censorship
IPD	Political rights and functioning of political institutions Freedom of the press Freedom of association Freedom of assembly and demonstration Respect for minorities (ethnic, religious, linguistic, etc) Transparency of public action in the economic field Transparency of economic policy (fiscal, taxation, monetary, exchange-rate, etc) Award of public procurement contracts and delegation of public service Free movement of persons, information, etc
PRS	<i>Military in Politics</i> The military are not elected by anyone, so their participation in government, either direct or indirect, reduces accountability and therefore represents a risk. The threat of military intervention might lead as well to an anticipated potentially inefficient change in policy or even in government. <i>Democratic Accountability</i> . Quantifies how responsive government is to its people, on the basis that the less response there is the more likely is that the government will fall, peacefully or violently. It includes not only if free and fair elections are in place, but also how likely is the government to remain in power.
RSF	Press Freedom Index
WMO	<i>Institutional permanence</i> : An assessment of how mature and well-established the political system is. <i>Representativeness</i> : How well the population and organized interests can make their voices heard in the political system
Non-representative Sources	
AEO	Hardening of the regime
AFR	Elections are free and fair
BTI	Stateness Political Participation Institutional Stability Political and Social Integration
CCR	Civil Liberties Accountability and public voice
GII	Civil Society Organizations Media Public Access to Information Voting & Citizen Participation Election Integrity Political Financing
IFD	Policy and legal framework for rural organizations Dialogue between government and rural organizations
LBO	Satisfaction with democracy Trust in Parliament
MSI	Media Sustainability Index
OBI	Open Budget Index
VAB	Trust in Parliament Satisfaction with democracy
WCY	Transparency of Government policy

Table B2: Political Stability & Absence of Violence/Terrorism

Code	Concept Measured
Representative Sources	
DRI	<p><i>Military Coup Risk</i>: A military coup d'etat (or a series of such events) that reduces the GDP growth rate by 2% during any 12-month period.</p> <p><i>Major Insurgency/Rebellion</i>: An increase in scope or intensity of one or more insurgencies/rebellions that reduces the GDP growth rate by 3% during any 12-month period.</p> <p><i>Political Terrorism</i>: An increase in scope or intensity of terrorism that reduces the GDP growth rate by 1% during any 12-month period.</p> <p><i>Political Assassination</i>: A political assassination (or a series of such events) that reduces the GDP growth rate by 1% during any 12-month period.</p> <p><i>Civil War</i>: An increase in scope or intensity of one or more civil wars that reduces the GDP growth rate by 4% during any 12-month period.</p> <p><i>Major Urban Riot</i>: An increase in scope, intensity, or frequency of rioting that reduces the GDP growth rate by 1% during any 12-month period.</p>
EIU	<p>Armed conflict</p> <p>Violent demonstrations</p> <p>Social Unrest</p> <p>International tensions</p>
GCS	<p><i>Country terrorist threat</i>: Does the threat of terrorism in the country impose significant costs on firms?</p>
HUM	<p>Frequency of political killings</p> <p>Frequency of disappearances</p> <p>Frequency of torture</p>
IJT	<p>Security Risk Rating</p>
IPD	<p>Conflicts of ethnic, religious, regional nature ...</p> <p>Violent actions by underground political organisations</p> <p>Violent social conflicts</p> <p>External public security</p>
MIG	<p><i>Extremism</i>. The term "extremism" covers the threat posed by any individuals or organisations who hold a narrow set of fanatical beliefs. Extremists are likely to believe that any and all means are justified to eradicate the target of hostility, and are not afraid to destroy themselves in the process. This ideological aspect of extremism makes it highly unpredictable, and its close association with violence makes it highly dangerous. The extent to which extremism should be judged a threat to a particular business in a particular market can be assessed along the following lines: integration issues; religious tensions; pressure groups; terrorist activity; xenophobia.</p>
PRS	<p><i>Internal Conflict</i>: Assesses political violence and its influence on governance.</p> <p><i>External conflict</i>: The external conflict measure is an assessment both of the risk to the incumbent government and to inward investment.</p> <p><i>Government Stability</i>. Measures the government's ability to carry out its declared programs, and its ability to stay in office.</p> <p><i>Ethnic tensions</i>: This component measures the degree of tension within a country attributable to racial, nationality, or language divisions.</p>
PTS	<p>Political Terror Scale</p>
WMO	<p><i>Civil unrest</i> How widespread political unrest is, and how great a threat it poses to investors. Demonstrations in themselves may not be cause for concern, but they will cause major disruption if they escalate into severe violence. At the extreme, this factor would amount to civil war.</p> <p><i>Terrorism</i> Whether the country suffers from a sustained terrorist threat, and from how many sources. The degree of localization of the threat is assessed, and whether the active groups are likely to target or affect businesses.</p>
Non-representative Sources	
AEO	<p>Political Troubles</p>
BRI	<p>Fractionalization of political spectrum and the power of these factions.</p> <p>Fractionalization by language, ethnic and/or religious groups and the power of these factions.</p> <p>Restrictive (coercive) measures required to retain power.</p> <p>Organization and strength of forces for a radical government.</p> <p>Societal conflict involving demonstrations, strikes, and street violence.</p> <p>Instability as perceived by non-constitutional changes, assassinations, and guerrilla wars.</p>
WCY	<p>Risk of political instability</p>

Table B3: Government Effectiveness

Code	Concept Measured
Representative Sources	
DRI	<i>Government Instability:</i> An increase in government personnel turnover rate at senior levels that reduces the GDP growth rate by 2% during any 12-month period. <i>Government Ineffectiveness:</i> A decline in government personnel quality at any level that reduces the GDP growth rate by 1% during any 12-month period. <i>Institutional Failure:</i> A deterioration of government capacity to cope with national problems as a result of institutional rigidity that reduces the GDP growth rate by 1% during any 12-month period.
EGV	Global E-government
EIU	Quality of bureaucracy Excessive bureaucracy / red tape
GCS	Quality of general infrastructure Quality of public schools
GWP	Satisfaction with public transportation system Satisfaction with roads and highways Satisfaction with education system
IPD	Government-citizen relations Capacity of the tax administration to implement measures decided on Quality of the supply of public goods: education and basic health Capacity of the political authorities
MIG	Quality of Bureaucracy.
PRS	<i>Bureaucratic Quality.</i> Measures institutional strength and quality of the civil service, assesses how much strength and expertise bureaucrats have and how able they are to manage political alternations without drastic interruptions in government services, or policy changes.
WMO	<i>Policy consistency and forward planning:</i> How confident businesses can be of the continuity of economic policy stance - whether a change of government will entail major policy disruption, and whether the current government has pursued a coherent strategy. <i>Bureaucracy :</i> An assessment of the quality of the country's bureaucracy. The better the bureaucracy the quicker decisions are made and the more easily foreign investors can go about their business.
Non-representative Sources	
ADB	Management of public debt Policies to improve efficiency of public sector Revenue Mobilization Budget Management
AFR	Based on your experiences, how easy or difficult is it to obtain household services (like electricity or telephone)? Based on your experiences, how easy or difficult is it to obtain an identity document (like birth certificate, passport)? Government handling of health services Government handling of education
ASD	Civil service Revenue Mobilization and Budget Management Management and Efficiency of Public Expenditures
BPS	How problematic are telecommunications for the growth of your business How problematic is electricity for the growth of your business. How problematic is transportation for the growth of your business.
BRI	Bureaucratic delays
BTI	Consensus Building Governance Capability Effective Use of Resources
CPIA	Management of external debt Quality public Administration Revenue Mobilization Budget Management
IFD	Allocation & management of public resources for rural development
LBO	Trust in Government
WCY	Government economic policies do not adapt quickly to changes in the economy The public service is not independent from political interference Government decisions are not effectively implemented Bureaucracy hinders business activity The distribution infrastructure of goods and services is generally inefficient Policy direction is not consistent

Table B4: Regulatory Quality

Code	Concept Measured
Representative Sources	
DRI	<p><i>Regulations -- Exports:</i> A 2% reduction in export volume as a result of a worsening in export regulations or restrictions (such as export limits) during any 12-month period, with respect to the level at the time of the assessment.</p> <p><i>Regulations -- Imports:</i> A 2% reduction in import volume as a result of a worsening in import regulations or restrictions (such as import quotas) during any 12-month period, with respect to the level at the time of the assessment.</p> <p><i>Regulations -- Other Business:</i> An increase in other regulatory burdens, with respect to the level at the time of the assessment, that reduces total aggregate investment in real LCU terms by 10%</p> <p><i>Ownership of Business by Non-Residents:</i> A 1-point increase on a scale from "0" to "10" in legal restrictions on ownership of business by non-residents during any 12-month period.</p> <p><i>Ownership of Equities by Non-Residents:</i> A 1-point increase on a scale from "0" to "10" in legal restrictions on ownership of equities by non-residents during any 12-month period.</p>
EIU	<p>Unfair competitive practices</p> <p>Price controls</p> <p>Discriminatory tariffs</p> <p>Excessive protections</p>
GCS	<p>Administrative regulations are burdensome</p> <p>Tax system is distortionary</p> <p>Import barriers as obstacle to growth</p> <p>Competition in local market is limited</p> <p>Anti monopoly policy is lax and ineffective</p> <p>Environmental regulations hurt competitiveness</p> <p>Complexity of tax System</p> <p>Easy to start company</p>
HER	<p>Foreign investment</p> <p>Banking / finance</p> <p>Wage/Prices</p>
IPD	<p>Administrative business start-up formalities</p> <p>Administered prices and market prices</p> <p>Competition: productive sector: ease of market entry for new firms</p> <p>Competition between businesses: competition regulation arrangements</p>
MIG	<p><i>Unfair Competition .</i></p> <p><i>Unfair Trade .</i></p>
PRS	<p><i>Investment Profile.</i></p>
WMO	<p><i>Tax Effectiveness:</i> How efficient the country's tax collection system is.</p> <p><i>Legislation:</i> An assessment of whether the necessary business laws are in place.</p>
Non-representative Sources	
ADB	<p>Trade policy</p> <p>Competitive environment</p> <p>Labor Market Policies</p>
ASD	<p>Trade Policy and Forex Regime</p> <p>Enabling Environment for Private Sector Development</p>
BPS	<p>Information on the laws and regulations is easy to obtain</p> <p>How problematic are anti competitive practices for the growth of your business.</p> <p>How problematic are unpredictable regulations for the growth of your business.</p> <p>How problematic are labor regulations for the growth of your business.</p> <p>How problematic are tax regulations for the growth of your business.</p> <p>How problematic are custom and trade regulations for the growth of your business.</p>
BTI	<p>Competition</p> <p>Price Stability</p>
CPIA	<p>Competitive environment</p> <p>Trade policy</p>
EBRD	<p>Price liberalization</p> <p>Trade & foreign exchange system</p> <p>Competition policy</p>
IFD	<p>Enabling conditions for rural financial services development</p> <p>Investment climate for rural businesses</p> <p>Access to agricultural input and produce markets</p>
WCY	<p>Access to capital markets (foreign and domestic) is easily available</p> <p>Ease of Doing Business</p> <p>Banking regulation does not hinder competitiveness</p> <p>Competition legislation in your country does not prevent unfair competition</p> <p>Customs' authorities do not facilitate the efficient transit of goods</p> <p>Financial institutions' transparency is not widely developed in your country</p> <p>Easy to start company</p> <p>Foreign investors are free to acquire control in domestic companies</p> <p>Price controls affect pricing of products in most industries</p> <p>Public sector contracts are sufficiently open to foreign bidders</p> <p>Real corporate taxes are non distortionary</p> <p>Real personal taxes are non distortionary</p> <p>The legal framework is detrimental to your country's competitiveness</p> <p>Protectionism in your country negatively affects the conduct of business in your country</p> <p>Labor regulations hinder business activities</p> <p>Subsidies impair economic development</p>

Table B5: Rule of Law

Code	Concept Measured
Representative Sources	
DRI	<p><i>Losses and Costs of Crime</i> : A 1-point increase on a scale from "0" to "10" in crime during any 12-month period.</p> <p><i>Kidnapping of Foreigners</i> : An increase in scope, intensity, or frequency of kidnapping of foreigners that reduces the GDP growth rate by 1% during any 12-month period.</p> <p><i>Enforceability of Government Contracts</i> : A 1 point decline on a scale from "0" to "10" in the enforceability of contracts during any 12-month period.</p> <p><i>Enforceability of Private Contracts</i>: A 1-point decline on a scale from "0" to "10" in the legal enforceability of contracts during any 12-month period.</p>
EIU	<p>Violent crime</p> <p>Organized crime</p> <p>Fairness of judicial process</p> <p>Enforceability of contracts</p> <p>Speediness of judicial process</p> <p>Confiscation/expropriation</p>
GCS	<p>Common crime imposes costs on business</p> <p>Organized crime imposes costs on business</p> <p>Quality of Police</p> <p>The judiciary is independent from political influences of members of government, citizens or firms</p> <p>Legal framework to challenge the legality of government actions is inefficient</p> <p>Intellectual Property protection is weak</p> <p>Protection of financial assets is weak</p> <p>Tax evasion</p>
GWP	<p>Confidence in the police force</p> <p>Confidence in judicial system</p> <p>Have you been a victim of crime?</p>
HER	<p>Property Rights</p>
HUM	<p>Independence of Judiciary</p>
IPD	<p>Respect for law in relations between citizens and the administration</p> <p>Security of persons and goods</p> <p>Organised criminal activity (drug-trafficking, arms-trafficking, etc.)</p> <p>Importance of the informal economy</p> <p>Importance of tax evasion in the formal sector</p> <p>Importance of customs evasion (smuggling, under-declaration, etc)</p> <p>Running of the justice system</p> <p>Security of traditional property rights</p> <p>Security of property rights: formal property rights</p> <p>Security of contracts between private agents</p> <p>Government respect for contracts</p> <p>Settlement of economic disputes: justice in commercial matters</p> <p>Intellectual property</p> <p>Arrangements for the protection of intellectual property</p> <p>Agricultural sector: security of rights and property transactions</p>
MIG	<p>Organised Crime.</p> <p>Legal Safeguards.</p>
PRS	<p><i>Law and Order</i>. The Law sub-component is an assessment of the strength and impartiality of the legal system, while the Order sub-component is an assessment of popular observance of the law (assessed separately).</p>
QLM	<p>Direct Financial Fraud, Money Laundering and Organized Crime</p>
TPR	<p>Trafficking in People Report</p>
WMO	<p><i>Judicial Independence</i> An assessment of how far the state and other outside actors can influence and distort the legal system. This will determine the level of legal impartiality investors can expect.</p> <p><i>Crime</i> - How much of a threat businesses face from crime such as kidnapping, extortion, street violence, burglary...</p>

Table B5: Rule of Law - cont

Code	Concept Measured
Non-representative Sources	
ADB	Property Rights
AFR	Based on your experiences, how easy or difficult is it to obtain help from the police when you need it?
ASD	Rule of Law
BPS	Fairness, honesty, enforceability, quickness and affordability of the court system Property right protection How problematic is organized crime for the growth of your business. How problematic is judiciary for the growth of your business. How problematic is street crime for the growth of your business.
BRI	Enforceability of contracts
BTI	Rule of Law Private Property
CCR	Rule of Law
CPIA	Property rights
FRH	<i>Rule of Law</i> : Considers judicial/constitutional matters as well as the legal and de facto status of ethnic minorities.
GII	Executive Accountability Judicial Accountability Rule of Law Law Enforcement
IFD	Access to land Access to water for agriculture
LBO	Trust in Judiciary Trust in Police Have you been a victim of crime?
VAB	Trust in Justice Trust in Police Trust in Supreme Court Have you been a victim of crime?
WCY	Tax evasion is a common practice in your country Justice is not fairly administered in society Personal security and private property are not adequately protected Parallel economy impairs economic development in your country Patent and copyright protection is not adequately enforced in your country

Table B6: Control of Corruption

Code	Concept Measured
Representative Sources	
DRI	Risk Event Outcome non-price: Losses and Costs of Corruption: A 1-point increase on a scale from "0" to "10" in corruption during any 12-month period.
EIU	Corruption
GCS	Public trust in financial honesty of politicians Diversion of public funds due to corruption is common Frequent for firms to make extra payments connected to: import/export permits Frequent for firms to make extra payments connected to: public utilities Frequent for firms to make extra payments connected to tax payments Frequent for firms to make extra payments connected to: awarding of public contracts Frequent for firms to make extra payments connected to: getting favorable judicial decisions Extent to which firms' illegal payments to influence government policies impose costs on other firms Undue political influence
GWP	Is corruption in government widespread?
IPD	Corruption
MIG	<i>Corruption.</i> There is an immense variety of activities that may be construed as corrupt. Bribery is the most obvious. However, what is and is not a bribe is a matter of presentation and perception in much the same way as "corruption" itself. Some of the issues that executives should consider include: accounting standards; anti-corruption policy credibility and enforceability; cronyism, nepotism and vested interests; cultural differences; judicial independence; transparency of decision-making.
PRS	<i>Corruption.</i> Measures corruption within the political system, which distorts the economic and financial environment, reduces the efficiency of government and business by enabling people to assume positions of power through patronage rather than ability, and introduces an inherently instability in the political system.
QLM	Indirect Diversion of Funds
WMO	<i>Corruption:</i> This index assesses the intrusiveness of the country's bureaucracy. The amount of red tape likely to countered is assessed, as is the likelihood of encountering corrupt officials and other groups.
Non-representative Sources	
ADB	Transparency / corruption
AFR	How many elected leaders (parliamentarians or local councilors) do you think are involved in corruption? How many judges and magistrates do you think are involved in corruption? How many government officials do you think are involved in corruption? How many border/tax officials do you think are involved in corruption?
ASD	Anti-corruption
BPS	How common is for firms to have to pay irregular additional payments to get things done On average, what percent of total annual sales do firms pay in unofficial payments to public officials How often do firms make extra payments to influence the content of new legislation Extent to which firms' payments to public officials to affect legislation impose costs on other firms How problematic is corruption for the growth of your business. Frequency of bribery in utility, permits, procurement, health, fire inspection, environment, taxes, customs and judiciary
BRI	<i>Internal Causes of Political Risk:</i> Mentality, including xenophobia, nationalism, corruption, nepotism, willingness to compromise, etc
BTI	Corruption
CCR	Transparency / corruption
CPIA	Transparency / corruption
FRH	Corruption
GCB	Frequency of corruption Frequency of household bribery
GII	Anti-Corruption Law Anti-Corruption Agency
IFD	Accountability, transparency and corruption in rural areas
LBO	Have you heard of acts of corruption?
PRC	Corruption Index
VAB	Frequency of corruption among government officials
WCY	Bribing and corruption exist in the economy

APPENDIX C: Governance Indicators over Time

TABLE C1: Voice and Accountability

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
AFGHANISTAN	AFG	-1.17	0.15	8	-1.24	0.14	9	-1.20	0.17	8	-1.22	0.17	8	-1.45	0.17	6	-1.43	0.20	5	-2.00	0.29	3	-2.04	0.29	3	-1.82	0.28	2
ALBANIA	ALB	0.03	0.15	12	0.03	0.15	12	-0.03	0.17	10	0.03	0.18	8	0.02	0.16	7	-0.09	0.17	6	-0.32	0.25	4	-0.44	0.26	4	-0.57	0.26	3
ALGERIA	DZA	-1.01	0.12	14	-0.93	0.12	13	-0.73	0.14	13	-0.82	0.16	11	-1.07	0.17	9	-1.06	0.17	8	-1.25	0.22	6	-1.40	0.22	6	-1.36	0.23	5
AMERICAN SAMOA	ASM	1.01	0.54	1	0.59	0.52	1	0.64	0.42	1	0.48	0.40	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.34	0.23	3	1.35	0.24	3	1.45	0.28	3	1.48	0.28	3	1.32	0.26	3	1.45	0.29	2	1.59	0.32	2	1.62	0.33	2	1.49	0.30	1
ANGOLA	AGO	-1.11	0.13	12	-1.20	0.13	13	-1.21	0.16	11	-1.24	0.16	11	-1.07	0.17	8	-1.22	0.17	7	-1.51	0.22	5	-1.41	0.23	5	-1.52	0.23	4
ANGUILLA	AIA	1.01	0.54	1	1.04	0.52	1	0.88	0.42	1	0.81	0.40	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	0.58	0.23	3	0.60	0.24	3	0.51	0.27	4	0.53	0.27	4	0.19	0.26	3	0.11	0.29	2	0.15	0.32	2	0.09	0.33	2	-0.03	0.30	1
ARGENTINA	ARG	0.33	0.13	14	0.33	0.14	14	0.23	0.16	13	0.34	0.17	12	0.30	0.16	11	0.16	0.17	10	0.27	0.20	8	0.16	0.22	7	0.39	0.22	6
ARMENIA	ARM	-0.59	0.13	13	-0.67	0.13	13	-0.58	0.16	10	-0.53	0.16	9	-0.65	0.14	8	-0.56	0.17	6	-0.43	0.25	4	-0.54	0.26	4	-0.71	0.28	2
ARUBA	ABW	1.01	0.54	1	1.04	0.52	1	1.13	0.42	1	0.70	0.40	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	1.34	0.18	9	1.36	0.18	9	1.52	0.19	9	1.51	0.19	9	1.41	0.19	9	1.40	0.20	8	1.51	0.21	7	1.43	0.23	6	1.34	0.23	5
AUSTRIA	AUT	1.39	0.18	9	1.41	0.18	9	1.39	0.19	8	1.49	0.19	8	1.32	0.20	8	1.30	0.20	8	1.38	0.21	7	1.42	0.23	6	1.32	0.23	5
AZERBAIJAN	AZE	-1.13	0.12	14	-1.16	0.12	14	-1.03	0.14	12	-0.95	0.15	10	-0.92	0.14	9	-0.89	0.16	8	-0.98	0.22	5	-0.95	0.23	5	-1.13	0.25	3
BAHAMAS	BHS	1.07	0.21	4	1.05	0.22	4	0.98	0.25	4	1.02	0.25	4	1.07	0.24	4	1.17	0.25	3	1.16	0.26	3	1.13	0.28	3	1.18	0.28	2
BAHRAIN	BHR	-0.82	0.13	10	-0.80	0.13	10	-0.73	0.15	10	-0.58	0.16	9	-0.69	0.15	8	-0.69	0.17	8	-0.92	0.22	5	-1.04	0.23	5	-1.19	0.23	4
BANGLADESH	BGD	-0.63	0.12	14	-0.50	0.13	13	-0.52	0.15	11	-0.66	0.16	10	-0.60	0.17	8	-0.45	0.17	8	-0.44	0.22	6	-0.25	0.23	5	-0.23	0.23	4
BARBADOS	BRB	1.13	0.22	4	1.15	0.23	4	1.04	0.27	4	1.15	0.27	4	1.22	0.26	3	1.37	0.29	2	1.41	0.32	2	1.46	0.33	2	1.21	0.30	1
BELARUS	BLR	-1.80	0.15	9	-1.82	0.16	9	-1.71	0.18	7	-1.37	0.18	7	-1.36	0.16	7	-1.35	0.16	7	-1.35	0.25	4	-0.86	0.26	4	-0.54	0.28	2
BELGIUM	BEL	1.44	0.18	9	1.42	0.18	9	1.42	0.19	8	1.47	0.19	8	1.48	0.20	8	1.38	0.20	8	1.39	0.21	7	1.36	0.23	6	1.24	0.23	5
BELIZE	BLZ	0.69	0.20	6	0.70	0.21	5	0.73	0.27	4	0.76	0.27	4	0.88	0.26	3	0.83	0.26	3	0.90	0.29	3	0.81	0.29	3	0.99	0.28	2
BENIN	BEN	0.32	0.14	14	0.27	0.14	14	0.15	0.20	9	0.09	0.21	7	0.10	0.20	5	0.11	0.20	5	0.39	0.29	3	0.37	0.29	3	0.68	0.28	2
BERMUDA	BMU	1.01	0.54	1	1.04	0.52	1	1.13	0.42	1	1.08	0.40	1	1.09	0.40	1	1.05	0.52	1	0.87	0.48	1	1.10	0.47	1	..	..	..
BHUTAN	BTN	-0.88	0.15	6	-0.74	0.17	6	-1.01	0.22	6	-0.95	0.22	6	-1.22	0.25	4	-1.22	0.25	4	-0.98	0.29	3	-0.97	0.29	3	-1.39	0.28	2
BOLIVIA	BOL	0.02	0.12	15	0.08	0.12	15	-0.22	0.15	13	-0.17	0.15	12	-0.03	0.17	9	0.07	0.17	9	0.08	0.20	7	0.27	0.22	6	0.34	0.22	5
BOSNIA-HERZEGOVINA	BIH	1.14	0.15	11	0.21	0.16	10	0.08	0.16	9	0.08	0.16	9	-0.11	0.16	7	-0.23	0.16	7	-0.08	0.27	3	-0.12	0.27	3	-0.50	0.27	2
BOTSWANA	BWA	0.49	0.14	15	0.50	0.14	15	0.67	0.16	12	0.81	0.17	11	0.86	0.17	10	0.72	0.17	9	0.74	0.22	6	0.75	0.22	6	0.83	0.23	5
BRAZIL	BRA	0.41	0.13	16	0.43	0.13	16	0.43	0.16	13	0.35	0.17	12	0.48	0.16	11	0.33	0.17	10	0.17	0.20	8	0.19	0.22	7	0.18	0.22	6
BRUNEI	BRN	-1.08	0.21	4	-1.08	0.22	4	-0.99	0.25	4	-0.82	0.25	4	-1.01	0.24	4	-0.91	0.23	5	-0.75	0.25	4	-0.75	0.26	4	-1.14	0.26	3
BULGARIA	BGR	0.65	0.13	14	0.59	0.13	14	0.50	0.15	10	0.56	0.16	9	0.49	0.15	9	0.58	0.15	9	0.48	0.22	6	0.38	0.23	5	-0.11	0.23	4
BURKINA FASO	BFA	-0.31	0.12	15	-0.28	0.12	15	-0.46	0.17	10	-0.40	0.18	9	-0.45	0.19	7	-0.42	0.18	7	-0.28	0.25	5	-0.48	0.25	5	-0.23	0.25	4
BURUNDI	BDI	-0.80	0.15	11	-1.05	0.16	10	-1.02	0.22	6	-1.26	0.22	6	-1.11	0.20	5	-1.20	0.20	5	-1.64	0.29	3	-1.51	0.29	3	-1.54	0.28	2
CAMBODIA	KHM	-0.87	0.13	11	-0.87	0.13	11	-1.00	0.16	9	-0.87	0.17	8	-0.83	0.16	7	-0.73	0.18	6	-0.79	0.25	4	-0.88	0.25	4	-0.96	0.25	3
CAMEROON	CMR	-0.94	0.13	15	-0.96	0.14	13	-1.04	0.16	11	-0.99	0.17	9	-1.12	0.17	9	-1.02	0.17	8	-1.10	0.22	6	-1.12	0.22	6	-1.24	0.23	5
CANADA	CAN	1.36	0.15	12	1.40	0.16	11	1.50	0.19	8	1.67	0.19	8	1.52	0.20	8	1.48	0.20	8	1.57	0.21	7	1.60	0.23	6	1.48	0.23	5
CAPE VERDE	CPV	0.89	0.18	8	0.83	0.19	7	0.35	0.24	6	0.55	0.26	6	0.51	0.25	5	0.46	0.27	4	0.73	0.40	1	0.73	0.42	1	0.79	0.30	1
CAYMAN ISLANDS	CYM	0.78	0.54	1	0.82	0.52	1	0.88	0.42	1	0.84	0.40	1	0.86	0.49	1	1.48	0.52	1	1.52	0.48	1	1.54	0.47	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAF	-0.93	0.17	7	-1.01	0.18	6	-1.11	0.22	6	-1.20	0.22	6	-1.41	0.20	5	-1.12	0.20	5	-0.73	0.29	3	-0.67	0.29	3	-0.45	0.28	2
CHAD	TCD	-1.43	0.14	13	-1.41	0.15	12	-1.40	0.19	9	-1.20	0.21	8	-1.05	0.20	7	-0.90	0.19	6	-0.97	0.29	4	-0.96	0.28	4	-0.90	0.27	3
CHILE	CHL	0.98	0.14	13	0.98	0.14	13	1.21	0.17	11	1.17	0.17	11	1.04	0.17	10	1.04	0.17	10	0.81	0.20	8	0.45	0.22	7	0.77	0.22	6
CHINA	CHN	-1.70	0.12	13	-1.70	0.13	12	-1.52	0.16	11	-1.46	0.16	11	-1.53	0.17	9	-1.58	0.17	9	-1.29	0.21	7	-1.38	0.23	6	-1.66	0.23	5
COLOMBIA	COL	-0.28	0.12	17	-0.22	0.12	16	-0.24	0.15	14	-0.30	0.15	13	-0.52	0.17	10	-0.50	0.17	10	-0.59	0.20	8	-0.54	0.22	7	-0.43	0.22	6
COMOROS	COM	-0.45	0.21	5	-0.24	0.22	5	-0.50	0.26	5	-0.43	0.26	5	-0.34	0.25	4	-0.46	0.27	3	-0.80	0.32	2	-0.64	0.33	2	-0.04	0.30	1
CONGO	COG	-1.11	0.15	10	-1.06	0.18	9	-1.01	0.20	8	-0.85	0.23	7	-0.77	0.23	5	-0.83	0.23	5	-1.63	0.25	4	-1.67	0.26	4	-0.47	0.26	3
CONGO, DEM. REP.	ZAR	-1.46	0.15	11	-1.55	0.15	10	-1.66	0.18	9	-1.73	0.17	9	-1.58	0.19	6	-1.71	0.19	5	-1.89	0.26	3	-1.90	0.28	3	-1.63	0.28	2
COSTA RICA	CRI	0.88	0.14	14	0.87	0.15	13	0.81	0.16	12	1.00	0.17	11	1.03	0.17	9	1.10	0.17	9	1.07	0.20	7	1.17	0.22	6	1.13	0.22	5
COTE D'IVOIRE	CIV	-1.26	0.14	10	-1.34	0.14	10	-1.46	0.18	8	-1.36	0.17	9	-1.22	0.17	8	-1.24	0.17	8	-1.33	0.22	6	-0.65	0.22	6	-0.79	0.23	5
CROATIA	HRV	0.47	0.15	12	0.47	0.15	12	0.49	0.15	11	0.71	0.16	10	0.61	0.15	9	0.53	0.15	9	0.41	0.22	5	-0.31	0.23	5	-0.34	0.25	3
CUBA	CUB	-1.93	0.15	9	-1.96	0.15	9	-1.83	0.18	8	-1.80	0.18	8	-1.68	0.17	7	-1.66	0.17	7	-1.64	0.22	5	-1.61	0.23	5	-1.78	0.23	4
CYPRUS	CYP	1.08	0.18	8	1.12	0.19	8	0.97	0.19	7	0.99	0.20	7	1.05	0.20	6	1.18	0.21	5	1.14	0.22	5	1.01	0.23	5	1.11	0.23	4
CZECH REPUBLIC	CZE	0.98	0.14	12	0.98	0.14	12	0.92	0.16	10	0.97	0.17	9	1.04	0													

TABLE C1: Voice and Accountability (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GHANA	GHA	0.50	0.13	15	0.46	0.13	15	0.27	0.16	13	0.14	0.17	12	0.16	0.17	11	-0.08	0.17	9	-0.06	0.22	6	-0.43	0.22	6	-0.29	0.23	5
GREECE	GRC	0.96	0.16	10	0.99	0.17	10	1.09	0.19	8	1.12	0.19	8	0.99	0.20	8	1.02	0.20	8	0.93	0.21	7	1.12	0.23	6	0.72	0.23	5
GRENADA	GRD	0.78	0.23	3	0.75	0.23	4	0.59	0.27	4	0.61	0.26	5	0.81	0.26	3	0.79	0.29	2	0.61	0.32	2	0.59	0.33	2	1.00	0.30	1
GUAM	GUM	1.01	0.54	1	0.59	0.52	1	0.64	0.42	1	0.57	0.40	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
GUATEMALA	GTM	-0.30	0.12	16	-0.28	0.12	16	-0.39	0.15	14	-0.35	0.15	13	-0.51	0.14	11	-0.41	0.17	9	-0.36	0.20	7	-0.32	0.22	6	-0.21	0.22	5
GUINEA	GIN	-1.23	0.15	9	-1.15	0.16	9	-1.16	0.20	7	-1.22	0.20	7	-1.39	0.19	6	-1.39	0.19	6	-1.22	0.25	4	-1.21	0.26	4	-1.07	0.26	3
GUINEA-BISSAU	GNB	-0.51	0.20	6	-0.40	0.21	6	-0.50	0.24	6	-0.67	0.23	6	-1.14	0.23	5	-1.02	0.23	5	-0.85	0.25	4	-1.16	0.28	3	-0.32	0.26	3
GUYANA	GUY	0.07	0.15	10	0.05	0.15	9	-0.15	0.20	7	0.20	0.24	5	0.68	0.24	4	0.69	0.23	4	0.54	0.25	4	0.48	0.26	4	0.83	0.26	3
HAITI	HTI	-0.77	0.14	10	-0.92	0.14	10	-1.32	0.18	8	-1.38	0.18	8	-1.22	0.16	8	-1.31	0.18	7	-0.83	0.25	4	-0.90	0.26	4	-0.51	0.26	3
HONDURAS	HND	-0.23	0.13	14	-0.24	0.13	14	-0.29	0.15	13	-0.31	0.15	12	-0.23	0.17	9	-0.23	0.17	8	-0.18	0.20	7	-0.16	0.22	6	-0.13	0.22	5
HONG KONG	HKG	0.59	0.17	9	0.66	0.17	9	0.60	0.20	7	0.54	0.20	7	0.31	0.21	7	0.11	0.21	7	0.00	0.26	5	-0.11	0.28	4	0.21	0.25	4
HUNGARY	HUN	1.10	0.15	11	1.11	0.15	11	1.16	0.17	9	1.18	0.17	9	1.22	0.17	9	1.17	0.17	9	1.17	0.21	7	1.08	0.23	6	1.05	0.23	5
ICELAND	ISL	1.42	0.18	8	1.45	0.18	8	1.61	0.22	7	1.64	0.23	7	1.55	0.22	7	1.49	0.22	7	1.54	0.24	6	1.47	0.25	5	1.33	0.26	4
INDIA	IND	0.38	0.13	14	0.41	0.14	14	0.40	0.16	12	0.39	0.17	11	0.31	0.17	10	0.38	0.17	9	0.26	0.21	7	0.32	0.23	6	0.12	0.23	5
INDONESIA	IDN	-0.17	0.12	15	-0.20	0.12	15	-0.16	0.15	13	-0.31	0.16	12	-0.39	0.15	11	-0.41	0.17	9	-0.40	0.21	7	-1.04	0.23	6	-1.17	0.23	5
IRAN	IRN	-1.52	0.13	11	-1.52	0.13	12	-1.24	0.15	10	-1.27	0.16	9	-1.28	0.17	7	-1.11	0.17	7	-0.95	0.22	5	-0.87	0.23	5	-1.35	0.23	4
IRAQ	IRQ	-1.29	0.15	8	-1.39	0.16	8	-1.38	0.16	8	-1.63	0.18	7	-1.60	0.17	7	-2.03	0.17	7	-2.00	0.22	5	-1.93	0.23	5	-1.96	0.23	4
IRELAND	IRL	1.40	0.16	10	1.40	0.17	10	1.62	0.19	8	1.48	0.19	8	1.27	0.20	8	1.24	0.20	8	1.41	0.21	7	1.35	0.23	6	1.19	0.23	5
ISRAEL	ISR	0.78	0.15	11	0.78	0.15	11	0.58	0.19	8	0.65	0.19	8	0.54	0.20	8	0.59	0.20	8	0.68	0.21	7	0.64	0.23	6	0.80	0.23	5
ITALY	ITA	1.12	0.15	11	1.09	0.17	10	1.03	0.19	9	1.17	0.19	9	0.95	0.19	9	0.98	0.20	8	0.99	0.21	7	1.07	0.23	6	0.90	0.23	5
JAMAICA	JAM	0.61	0.15	10	0.59	0.16	11	0.45	0.17	9	0.43	0.17	9	0.52	0.17	8	0.56	0.17	7	0.70	0.22	6	0.74	0.23	5	0.78	0.23	4
JAPAN	JPN	0.93	0.15	11	0.90	0.17	10	0.98	0.19	9	0.99	0.19	9	1.01	0.19	9	0.99	0.20	8	0.87	0.21	7	0.89	0.23	6	0.87	0.23	5
JORDAN	JOR	-0.64	0.12	16	-0.62	0.12	15	-0.50	0.14	13	-0.57	0.16	11	-0.68	0.15	10	-0.77	0.17	8	-0.26	0.22	6	-0.37	0.23	5	-0.37	0.23	4
KAZAKHSTAN	KAZ	-1.06	0.12	14	-1.10	0.12	14	-0.94	0.14	12	-1.11	0.15	10	-1.05	0.14	9	-1.13	0.16	8	-0.90	0.22	6	-0.75	0.23	5	-0.93	0.23	3
KENYA	KEN	-0.06	0.12	17	-0.11	0.12	16	-0.19	0.15	14	-0.19	0.15	13	-0.41	0.15	12	-0.75	0.17	9	-0.82	0.22	6	-0.92	0.22	6	-0.82	0.23	5
KIRIBATI	KIR	0.77	0.23	3	0.72	0.24	3	0.19	0.28	3	0.49	0.28	3	0.93	0.30	2	0.98	0.33	1	1.04	0.40	1	1.14	0.42	1	1.18	0.30	1
KOREA, NORTH	PRK	-2.31	0.17	6	-2.30	0.16	8	-2.16	0.18	8	-2.07	0.18	8	-2.15	0.19	6	-2.13	0.19	6	-2.09	0.25	4	-2.12	0.26	4	-2.03	0.26	3
KOREA, SOUTH	KOR	0.66	0.14	12	0.61	0.14	12	0.75	0.16	10	0.71	0.17	9	0.75	0.17	9	0.74	0.17	9	0.61	0.21	7	0.62	0.23	6	0.50	0.23	5
KOSOVO	LWI	-0.65	0.22	4	-0.63	0.24	4	-0.44	0.26	3	-0.93	0.43	1	-0.89	0.34	1	-0.88	0.33	1	..	..	..	..	..	..	..	..	..
KUWAIT	KWT	-0.46	0.14	11	-0.28	0.16	10	-0.31	0.17	8	-0.36	0.20	6	-0.44	0.20	6	-0.38	0.20	7	-0.28	0.22	5	-0.27	0.23	5	-0.47	0.23	4
KYRGYZSTAN	KGZ	-0.64	0.13	12	-0.71	0.13	12	-0.80	0.17	9	-0.99	0.17	8	-1.08	0.15	7	-1.00	0.17	6	-1.17	0.29	3	-0.73	0.29	3	-0.69	0.28	2
LAOS	LAO	-1.66	0.14	9	-1.64	0.14	9	-1.67	0.19	7	-1.55	0.19	7	-1.73	0.20	5	-1.75	0.20	5	-1.23	0.29	3	-1.03	0.29	3	-1.08	0.28	2
LATVIA	LVA	0.86	0.15	10	0.86	0.16	9	0.77	0.17	8	0.72	0.17	8	0.91	0.17	8	0.85	0.17	7	0.71	0.22	6	0.81	0.23	5	0.75	0.25	3
LEBANON	LBN	-0.45	0.13	12	-0.46	0.14	12	-0.34	0.16	9	-0.37	0.18	8	-0.67	0.17	7	-0.74	0.17	8	-0.29	0.23	4	-0.34	0.24	4	-0.39	0.25	3
LESOTHO	LSO	0.12	0.18	8	0.23	0.19	8	-0.07	0.24	6	-0.15	0.26	6	0.14	0.25	5	0.04	0.26	4	-0.49	0.29	3	-0.77	0.33	2	-0.21	0.28	2
LIBERIA	LBR	-0.35	0.16	9	-0.55	0.16	7	-0.74	0.21	6	-1.31	0.20	7	-1.59	0.19	6	-1.59	0.19	6	-1.36	0.25	4	-1.12	0.26	4	-1.36	0.26	3
LIBYA	LYB	-1.94	0.13	11	-1.96	0.13	9	-1.87	0.15	9	-1.75	0.16	8	-1.77	0.17	7	-1.80	0.17	7	-1.60	0.22	5	-1.60	0.23	5	-1.82	0.23	4
LIECHTENSTEIN	LIE	1.32	0.23	3	1.34	0.24	3	1.46	0.28	3	1.39	0.28	3	1.34	0.26	3	1.34	0.29	2	1.59	0.32	2	1.62	0.33	2	1.49	0.30	1
LITHUANIA	LTU	0.93	0.15	11	0.91	0.15	10	0.91	0.17	8	0.90	0.17	8	1.03	0.17	8	0.92	0.17	7	0.85	0.22	6	0.89	0.23	5	0.93	0.25	3
LUXEMBOURG	LUX	1.53	0.18	7	1.55	0.19	7	1.55	0.23	6	1.63	0.24	6	1.46	0.23	6	1.33	0.23	5	1.47	0.24	6	1.48	0.25	5	1.38	0.26	4
MACAO	MAC	0.11	0.54	1	0.36	0.52	1	0.40	0.42	1	0.12	0.40	1	0.64	0.49	1	0.40	0.52	1	0.22	0.48	1	0.23	0.47	1	..	..	..
MACEDONIA	MKD	0.16	0.16	10	0.15	0.16	10	-0.08	0.16	9	-0.11	0.16	9	-0.10	0.16	8	-0.29	0.17	6	-0.35	0.25	4	-0.30	0.25	4	-0.04	0.25	3
MADAGASCAR	MDG	-0.04	0.14	14	-0.07	0.14	14	-0.09	0.19	10	-0.06	0.19	9	-0.04	0.19	7	-0.24	0.19	6	0.08	0.25	4	0.12	0.26	4	0.38	0.26	3
MALAWI	MWI	-0.26	0.12	15	-0.29	0.13	15	-0.53	0.15	13	-0.52	0.17	10	-0.58	0.17	9	-0.64	0.17	8	-0.17	0.22	5	-0.09	0.23	5	0.01	0.23	4
MALAYSIA	MYS	-0.55	0.13	12	-0.54	0.13	13	-0.17	0.16	11	-0.25	0.16	11	-0.41	0.15	10	-0.44	0.17	9	-0.29	0.21	7	-0.21	0.23	6	-0.31	0.23	5
MALDIVES	MDV	-0.91	0.21	5	-1.01	0.22	5	-0.97	0.26	5	-1.09	0.26	5	-0.81	0.25	4	-0.83	0.29	2	-0.71	0.32	2	-0.67	0.33	2	-1.09	0.30	1
MALI	MLI	0.26	0.15	13	0.30	0.15	13	0.38	0.19	10	0.26	0.19	10	0.30	0.18	9	0.30	0.18	8	0.19	0.25	5	0.00	0.25	5	0.71	0.25	4
MALTA	MLT	1.18	0.19	6	1.19	0.19	6	1.21	0.24	5	1.34	0.24	5	1.32	0.23	5	1.29	0.25	3	1.27	0.26	3	1.24	0.28	3	1.16	0.28	2
MARSHALL ISLANDS	MHL	1.18	0.24	2	1.17	0.26	2	1.16	0.35	2	1.18	0.37	2	1.14	0.30	2	1.26	0.33	1	1.27	0.40	1	1.29	0.42	1	1.35	0.30	1
MARTINIQUE	MTQ	0.56	0.54	1	0.59	0.52	1	0.64	0.42	1	0.75	0.40	1	0.64	0.49	1	0.61	0.52	1	0.65	0.48	1	0.66	0.47	1	..	..	..
MAURITANIA	MRT	-0.75	0.13	11	-0.75	0.15	9	-0.98	0.22	6	-1.21	0.22	6	-0.89	0.25	4	-0.65	0.25	4	-0.76								

TABLE C1: Voice and Accountability (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NORWAY	NOR	1.53	0.16	11	1.54	0.16	11	1.65	0.18	9	1.73	0.19	8	1.52	0.20	8	1.50	0.20	8	1.56	0.21	7	1.53	0.23	6	1.51	0.23	5
OMAN	OMN	-1.03	0.15	8	-0.86	0.18	6	-0.73	0.18	6	-0.63	0.20	5	-0.92	0.20	6	-0.74	0.21	6	-0.66	0.22	5	-0.65	0.23	5	-1.02	0.23	4
PAKISTAN	PAK	-1.05	0.12	14	-1.02	0.12	14	-1.05	0.15	11	-1.20	0.16	10	-1.23	0.15	9	-1.19	0.17	7	-1.36	0.22	5	-0.74	0.23	5	-0.71	0.23	4
PALAU	PCI	1.22	0.24	2	1.22	0.26	2	1.17	0.35	2	1.18	0.37	2	1.25	0.30	2	1.13	0.33	1	1.13	0.40	1	1.15	0.42	1	1.20	0.30	1
PANAMA	PAN	0.52	0.15	12	0.50	0.16	12	0.37	0.16	12	0.47	0.17	12	0.46	0.19	9	0.57	0.20	8	0.59	0.20	7	0.51	0.22	7	0.51	0.22	5
PAPUA NEW GUINEA	PNG	0.12	0.16	8	0.06	0.16	7	-0.19	0.17	7	-0.33	0.18	7	-0.06	0.18	6	-0.09	0.18	6	-0.01	0.22	5	0.07	0.23	5	0.44	0.23	4
PARAGUAY	PRY	-0.37	0.13	13	-0.40	0.13	13	-0.40	0.16	11	-0.47	0.16	11	-0.38	0.17	9	-0.50	0.17	9	-0.61	0.20	7	-0.45	0.22	6	0.06	0.22	5
PERU	PER	0.00	0.12	16	0.01	0.12	15	0.03	0.15	12	-0.11	0.16	11	0.04	0.17	9	0.15	0.17	9	-0.16	0.20	7	-0.57	0.22	6	-0.27	0.22	5
PHILIPPINES	PHL	-0.17	0.12	15	-0.11	0.12	15	0.04	0.15	13	0.03	0.16	12	0.06	0.17	10	0.14	0.17	9	0.18	0.21	7	0.39	0.23	6	0.17	0.23	5
POLAND	POL	0.81	0.14	12	0.81	0.14	12	0.96	0.16	10	1.02	0.17	9	1.09	0.17	9	1.08	0.17	9	1.04	0.21	7	1.05	0.23	6	0.98	0.23	5
PORTUGAL	PRT	1.25	0.16	10	1.25	0.17	10	-1.32	0.19	9	-1.41	0.19	9	1.37	0.19	9	1.30	0.20	8	1.33	0.21	7	1.46	0.23	6	1.27	0.23	5
PUERTO RICO	PRI	1.27	0.24	4	1.28	0.26	3	1.10	0.30	2	0.93	0.30	2	1.06	0.29	2	1.07	0.29	2	0.87	0.48	1	0.88	0.47	1	..	..	..
QATAR	QAT	-0.64	0.14	9	-0.63	0.15	9	-0.40	0.16	9	-0.47	0.18	7	-0.67	0.17	7	-0.62	0.22	5	-0.54	0.23	4	-0.75	0.24	4	-0.94	0.25	3
REUNION	REU	1.23	0.54	1	1.27	0.52	1	1.37	0.42	1	1.15	0.40	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	0.47	0.13	14	0.50	0.13	14	0.36	0.15	12	0.36	0.16	11	0.34	0.15	10	0.46	0.15	9	0.40	0.22	6	0.36	0.23	5	0.18	0.23	4
RUSSIA	RUS	-1.01	0.12	15	-0.97	0.12	15	-0.67	0.14	13	-0.60	0.14	12	-0.59	0.15	11	-0.38	0.15	10	-0.46	0.21	7	-0.58	0.23	6	-0.43	0.23	5
RWANDA	RWA	-1.24	0.14	11	-1.24	0.14	10	-1.27	0.19	8	-1.34	0.19	8	-1.27	0.20	5	-1.49	0.20	5	-1.50	0.29	3	-1.34	0.29	3	-1.33	0.28	2
SAMOA	SAM	0.67	0.23	3	0.65	0.24	3	0.59	0.28	3	0.57	0.28	3	0.70	0.26	3	0.68	0.29	2	0.70	0.32	2	0.52	0.33	2	0.71	0.30	1
SAN MARINO	SMR	1.18	0.24	2	1.17	0.26	2	1.13	0.35	2	1.14	0.37	2	1.21	0.30	2	1.28	0.33	1	1.41	0.40	1	1.43	0.42	1	1.49	0.30	1
SAO TOME AND PRINCIPE	STP	0.44	0.20	4	0.39	0.21	5	0.09	0.27	4	0.09	0.27	4	0.41	0.26	3	0.59	0.29	2	0.36	0.32	2	0.27	0.33	2	0.51	0.30	1
SINGAPORE	SGP	-1.59	0.14	10	-1.66	0.14	10	-1.32	0.16	8	-1.41	0.18	7	-1.63	0.17	7	-1.64	0.17	7	-1.49	0.22	5	-1.50	0.23	5	-1.62	0.23	4
SENEGAL	SEN	-0.02	0.13	15	0.08	0.13	14	0.08	0.17	10	0.11	0.17	10	0.12	0.17	10	0.23	0.17	9	0.03	0.22	6	-0.08	0.22	6	-0.12	0.23	5
SERBIA	YUG	0.20	0.14	11	0.13	0.14	11	-0.19	0.16	9	-0.10	0.16	9	-0.03	0.15	9	-0.12	0.16	8	-0.72	0.22	5	-1.14	0.23	5	-1.38	0.23	4
SEYCHELLES	SYC	-0.06	0.19	5	-0.01	0.20	5	0.16	0.21	6	0.38	0.21	6	-0.08	0.25	4	0.11	0.27	3	0.00	0.32	2	0.02	0.33	2	0.04	0.30	1
SIERRA LEONE	SLE	-0.33	0.13	11	-0.43	0.13	11	-0.62	0.18	8	-0.43	0.18	8	-0.64	0.16	7	-0.73	0.19	6	-1.57	0.26	3	-1.47	0.28	3	-0.94	0.26	3
SINGAPORE	SGP	-0.43	0.15	11	-0.37	0.15	11	0.04	0.17	9	0.02	0.17	9	0.01	0.17	9	0.07	0.17	8	0.25	0.21	7	0.27	0.23	6	-0.21	0.23	5
SLOVAKIA	SVK	0.98	0.16	10	1.00	0.16	10	0.92	0.17	9	0.96	0.17	9	1.04	0.17	9	0.99	0.17	8	0.79	0.21	7	0.71	0.23	5	0.25	0.23	4
SLOVENIA	SVN	1.08	0.15	11	1.09	0.16	11	1.06	0.16	10	1.10	0.17	9	1.16	0.17	9	1.12	0.17	9	1.05	0.21	7	1.20	0.23	5	1.10	0.25	3
SOLOMON ISLANDS	SLB	1.05	0.22	4	1.02	0.24	3	0.08	0.28	3	-0.20	0.28	3	0.35	0.30	2	0.42	0.33	1	0.20	0.40	1	1.02	0.42	1	1.10	0.30	1
SOMALIA	SOM	-1.89	0.17	6	-1.81	0.18	6	-1.89	0.20	7	-1.76	0.20	7	-1.56	0.19	6	-1.47	0.19	5	-1.86	0.26	3	-2.03	0.28	3	-1.91	0.28	2
SOUTH AFRICA	ZAF	0.74	0.13	16	0.76	0.13	16	0.73	0.16	14	0.72	0.17	13	0.78	0.17	12	0.63	0.16	11	0.75	0.21	8	0.75	0.22	8	0.75	0.22	6
SPAIN	ESP	1.05	0.15	11	1.04	0.17	10	1.11	0.19	8	1.30	0.19	8	1.24	0.20	8	1.25	0.20	8	1.26	0.21	7	1.29	0.23	6	1.15	0.23	5
SRI LANKA	LKA	-0.39	0.12	14	-0.27	0.13	13	-0.21	0.15	11	-0.16	0.16	10	-0.14	0.15	9	-0.14	0.17	8	-0.29	0.22	6	-0.15	0.23	5	-0.24	0.23	4
ST. KITTS AND NEVIS	KNA	1.11	0.23	3	1.10	0.24	3	1.09	0.27	4	0.46	0.27	4	0.81	0.30	2	0.97	0.33	1	0.96	0.40	1	0.98	0.42	1	1.03	0.30	1
ST. LUCIA	LCA	1.22	0.23	3	1.22	0.24	3	1.17	0.27	4	0.68	0.27	4	1.13	0.30	2	1.15	0.33	1	1.05	0.40	1	1.07	0.42	1	1.12	0.30	1
ST. VINCENT AND THE GRENADINES	VCT	1.03	0.23	3	1.03	0.24	3	1.06	0.27	4	0.74	0.27	4	1.09	0.30	2	0.99	0.33	1	1.00	0.40	1	1.02	0.42	1	1.07	0.30	1
SUDAN	SDN	-1.73	0.14	11	-1.74	0.15	9	-1.70	0.18	8	-1.66	0.18	8	-1.56	0.17	7	-1.53	0.17	7	-1.71	0.22	5	-1.75	0.23	5	-1.95	0.23	4
SURINAME	SUR	0.36	0.21	5	0.29	0.21	6	0.10	0.25	5	0.13	0.24	5	0.38	0.24	4	0.35	0.25	3	0.19	0.26	3	-0.22	0.28	3	0.20	0.28	2
SWAZILAND	SWZ	-1.10	0.16	7	-1.09	0.16	7	-1.35	0.22	6	-1.32	0.22	6	-1.39	0.25	4	-1.25	0.25	4	-1.39	0.29	3	-1.23	0.29	3	-1.09	0.28	2
SWEDEN	SWE	1.47	0.16	11	1.45	0.16	11	1.58	0.18	9	1.76	0.19	8	1.54	0.20	8	1.52	0.20	8	1.61	0.21	7	1.58	0.23	6	1.42	0.23	5
SWITZERLAND	CHE	1.55	0.18	9	1.59	0.18	9	1.60	0.19	8	1.71	0.19	8	1.46	0.20	8	1.43	0.20	8	1.45	0.21	7	1.44	0.23	6	1.39	0.23	5
SYRIA	SYR	-1.77	0.13	12	-1.75	0.13	11	-1.51	0.15	10	-1.52	0.16	9	-1.57	0.17	7	-1.58	0.17	7	-1.53	0.22	5	-1.47	0.23	5	-1.61	0.23	4
TAIWAN	TWN	0.74	0.15	11	0.70	0.15	11	0.93	0.17	9	0.86	0.17	9	0.97	0.17	9	0.93	0.17	9	0.78	0.21	7	0.82	0.23	6	0.59	0.23	5
TAJKISTAN	TJK	-1.26	0.13	11	-1.32	0.13	12	-1.16	0.17	9	-1.30	0.17	8	-1.20	0.17	6	-1.25	0.17	6	-1.42	0.29	3	-1.71	0.29	3	-1.74	0.28	2
TANZANIA	TZA	-0.15	0.14	15	-0.20	0.14	14	-0.31	0.16	12	-0.46	0.17	11	-0.38	0.17	10	-0.27	0.17	9	-0.42	0.22	6	-0.49	0.22	6	-0.64	0.23	5
THAILAND	THA	-0.61	0.12	13	-0.60	0.13	13	0.03	0.16	11	0.12	0.16	11	0.26	0.17	9	0.34	0.17	9	0.51	0.21	7	0.40	0.23	6	0.29	0.23	5
TIMOR-LESTE	TMP	-0.12	0.16	7	-0.28	0.17	7	-0.19	0.21	7	0.07	0.22	6	0.19	0.19	5	0.28	0.29	2	0.07	0.40	1	..	..	..	..	..	..
TOGO	TGO	-1.16	0.15	9	-1.31	0.16	9	-1.43	0.20	7	-1.31	0.20	7	-1.41	0.19	6	-1.46	0.19	6	-1.26	0.25	4	-1.18	0.26	4	-1.04	0.26	3
TONGA	TON	-0.08	0.21	4	-0.02	0.23	4	-0.09	0.26	4	-0.26	0.27	4	-0.16	0.30	2	0.01	0.33	1	-0.04	0.40	1	-0.07	0.42	1	-0.09	0.30	1
TRINIDAD AND TOBAGO	TTO	0.61	0.18	8	0.56	0.19	8	0.60	0.19	8	0.59	0.19	8	0.61	0.20	7	0.53	0.21	6	0.53	0.22	6	0.81	0.23	5	0.81	0.23	4
TUNISIA	TUN	-1.22	0.12	13	-1.20	0.12	13	-0.99	0.14	12	-0.84	0.16	11															

TABLE C2: Political Stability & Absence of Violence/Terrorism

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
AFGHANISTAN	AFG	-2.37	0.29	4	-2.28	0.26	5	-2.02	0.26	5	-2.13	0.27	5	-2.03	0.32	3	-1.95	0.33	3	-2.73	0.32	3	-2.55	0.41	2	-2.07	0.49	1
ALBANIA	ALB	-0.27	0.24	7	-0.41	0.24	7	-0.59	0.26	6	-0.80	0.29	5	-0.43	0.31	4	-0.62	0.31	4	-0.96	0.30	4	-0.84	0.28	4	-0.12	0.36	3
ALGERIA	DZA	-1.18	0.21	10	-1.00	0.21	10	-1.14	0.23	9	-1.48	0.23	9	-1.85	0.23	8	-1.88	0.24	7	-1.90	0.26	6	-2.33	0.25	6	-2.44	0.29	5
AMERICAN SAMOA	ASM	0.98	0.45	1	0.74	0.45	1	0.76	0.49	1	0.74	0.50	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.36	0.39	2	1.39	0.39	2	1.41	0.40	2	1.42	0.41	2	1.45	0.38	2	1.20	0.49	1	1.13	0.52	1	1.11	0.55	1	..	..	..
ANGOLA	AGO	-0.46	0.23	8	-0.44	0.23	9	-0.78	0.23	8	-0.95	0.23	9	-1.09	0.25	7	-1.41	0.25	6	-2.39	0.26	5	-2.23	0.25	5	-2.27	0.33	4
ANGUILLA	AIA	1.20	0.37	2	1.17	0.38	2	1.27	0.39	2	0.79	0.50	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	0.82	0.33	3	0.83	0.34	3	0.84	0.34	3	1.19	0.35	3	0.84	0.38	2	0.71	0.49	1	0.66	0.52	1	0.65	0.55	1	..	..	..
ARGENTINA	ARG	0.14	0.20	11	0.05	0.20	11	-0.12	0.21	10	-0.30	0.22	10	-0.29	0.23	9	-1.02	0.22	9	0.00	0.22	7	0.10	0.23	6	0.11	0.29	5
ARMENIA	ARM	-0.01	0.23	8	-0.26	0.23	8	-0.20	0.25	7	-0.57	0.26	6	-0.31	0.28	5	-0.81	0.29	5	-1.25	0.30	4	-0.86	0.28	4	0.25	0.38	2
ARUBA	ABW	1.38	0.37	2	1.36	0.38	2	1.44	0.39	2	0.99	0.50	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	0.86	0.22	10	0.88	0.22	10	0.87	0.21	10	0.89	0.22	10	0.82	0.23	9	1.18	0.23	8	1.25	0.22	7	1.20	0.23	6	1.10	0.29	5
AUSTRIA	AUT	1.23	0.22	10	1.02	0.22	10	1.05	0.21	10	0.97	0.22	10	0.94	0.23	9	1.29	0.23	8	1.23	0.22	7	1.27	0.23	6	1.23	0.29	5
AZERBAIJAN	AZE	-0.69	0.23	8	-1.01	0.23	8	-1.25	0.23	8	-1.37	0.24	7	-1.40	0.25	6	-1.27	0.25	6	-0.91	0.26	5	-0.71	0.25	5	-0.64	0.34	3
BAHAMAS	BHS	0.80	0.31	4	0.88	0.32	4	0.94	0.32	4	0.94	0.33	4	0.80	0.35	3	0.87	0.38	3	1.11	0.38	3	0.85	0.31	3	1.04	0.45	2
BAHRAIN	BHR	-0.28	0.23	8	-0.39	0.23	8	-0.29	0.23	8	-0.03	0.23	8	0.19	0.25	6	0.23	0.25	6	0.07	0.26	5	-0.21	0.25	5	-0.82	0.33	4
BANGLADESH	BGD	-1.44	0.21	9	-1.45	0.22	9	-1.68	0.23	8	-1.14	0.23	8	-1.09	0.25	7	-0.84	0.24	7	-0.55	0.26	5	-0.49	0.25	5	-0.89	0.33	4
BARBADOS	BRB	1.20	0.29	5	1.05	0.30	5	1.22	0.31	4	1.24	0.31	4	1.04	0.34	3	1.03	0.42	2	0.99	0.42	2	0.99	0.41	2	1.05	0.49	1
BELARUS	BLR	0.20	0.23	7	0.14	0.24	7	0.10	0.26	6	-0.21	0.26	6	0.16	0.28	5	-0.02	0.31	4	-0.14	0.30	4	-0.11	0.28	4	-0.11	0.38	2
BELGIUM	BEL	0.75	0.22	10	0.75	0.22	10	0.75	0.21	10	0.78	0.22	10	1.03	0.23	9	1.18	0.22	9	0.99	0.22	7	1.02	0.23	6	0.94	0.29	5
BELIZE	BLZ	0.24	0.27	5	0.19	0.27	5	0.27	0.31	4	0.78	0.31	4	0.69	0.34	3	0.32	0.42	2	0.29	0.42	2	0.58	0.41	2	0.77	0.49	1
BENIN	BEN	0.38	0.23	8	0.39	0.23	8	0.29	0.29	6	-0.04	0.29	5	0.36	0.34	3	0.72	0.42	2	0.67	0.42	2	0.61	0.41	2	1.05	0.49	1
BERMUDA	BMU	0.80	0.37	2	0.81	0.38	2	0.83	0.39	2	0.89	0.40	2	0.80	0.47	1	0.71	0.49	1	0.66	0.52	1	0.65	0.55	1	..	..	..
BHUTAN	BTN	0.67	0.30	4	1.30	0.31	4	1.14	0.31	4	0.85	0.31	4	0.77	0.34	3	0.63	0.42	2	0.48	0.42	2	0.46	0.41	2	0.84	0.49	1
BOLIVIA	BOL	-0.99	0.21	9	-0.93	0.22	9	-1.13	0.23	8	-0.64	0.23	8	-0.67	0.25	7	-0.15	0.24	7	-0.25	0.26	5	-0.25	0.25	5	-0.16	0.33	4
BOSNIA-HERZEGOVINA	BIH	-0.56	0.24	7	-0.53	0.24	7	-0.63	0.24	7	-0.50	0.24	7	-0.72	0.26	5	-0.67	0.26	5	-0.62	0.34	3	-0.60	0.34	3	-0.50	0.42	2
BOTSWANA	BWA	0.84	0.21	10	0.96	0.21	10	1.02	0.23	9	0.92	0.24	8	0.98	0.23	8	0.83	0.23	8	0.95	0.26	6	0.82	0.25	6	0.69	0.29	5
BRAZIL	BRA	-0.22	0.20	11	-0.14	0.20	11	-0.11	0.21	10	-0.09	0.22	10	0.01	0.23	9	-0.18	0.22	9	0.09	0.22	7	-0.42	0.23	6	-0.57	0.29	5
BRUNEI	BRN	1.21	0.35	3	1.22	0.36	3	1.26	0.37	3	1.36	0.38	3	1.08	0.35	3	1.00	0.38	3	1.23	0.38	3	1.19	0.31	3	1.12	0.45	2
BULGARIA	BGR	0.42	0.21	10	0.43	0.21	10	0.21	0.23	8	0.09	0.23	8	0.33	0.25	7	0.49	0.24	7	0.49	0.26	5	0.57	0.25	5	-0.22	0.33	4
BURKINA FASO	BFA	0.09	0.21	10	-0.08	0.21	10	-0.01	0.29	6	-0.21	0.28	6	0.04	0.30	5	-0.38	0.34	4	-0.09	0.37	4	-0.10	0.31	4	0.04	0.36	3
BURUNDI	BDI	-1.42	0.24	7	-1.39	0.24	7	-1.41	0.31	4	-2.34	0.31	4	-2.08	0.34	3	-2.41	0.42	2	-2.22	0.42	2	-2.41	0.41	2	-2.00	0.49	1
CAMBODIA	KHM	-0.43	0.24	7	-0.40	0.24	7	-0.50	0.26	6	-0.47	0.27	5	-0.72	0.29	4	-0.71	0.30	4	-0.75	0.34	3	-1.17	0.34	3	-1.41	0.42	2
CAMEROON	CMR	-0.39	0.21	10	-0.31	0.21	10	-0.39	0.23	9	-0.60	0.23	8	-0.60	0.23	8	-0.65	0.24	7	-0.53	0.26	6	-0.77	0.25	6	-1.35	0.29	5
CANADA	CAN	1.02	0.20	11	1.02	0.20	11	0.94	0.21	10	0.99	0.22	10	1.17	0.23	9	1.20	0.22	9	1.11	0.22	7	1.09	0.23	6	0.94	0.29	5
CAPE VERDE	CPV	1.01	0.31	4	1.00	0.31	3	0.73	0.40	2	1.11	0.41	2	0.97	0.38	2	0.65	0.42	2	1.08	0.60	1	1.05	0.54	1	1.05	0.49	1
CAYMAN ISLANDS	CYM	1.20	0.37	2	1.17	0.38	2	1.27	0.39	2	1.36	0.40	2	0.80	0.47	1	0.71	0.49	1	0.66	0.52	1	0.65	0.55	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAD	-1.78	0.30	4	-1.79	0.31	4	-1.14	0.31	4	-1.21	0.31	4	-1.44	0.34	3	-1.79	0.42	2	-1.32	0.42	2	-1.14	0.41	2	-0.20	0.49	1
CHAD	TCD	-1.96	0.23	8	-1.87	0.23	8	-1.32	0.29	6	-1.22	0.29	6	-1.23	0.30	5	-1.60	0.34	4	-1.36	0.41	3	-1.31	0.40	3	-0.74	0.38	2
CHILE	CHL	0.55	0.20	11	0.69	0.20	11	0.91	0.21	10	0.81	0.22	10	0.87	0.23	9	0.94	0.22	9	0.61	0.22	7	0.13	0.23	6	0.44	0.29	5
CHINA	CHN	-0.33	0.20	11	-0.33	0.20	11	-0.26	0.21	10	-0.17	0.22	10	-0.36	0.23	9	-0.21	0.22	9	-0.11	0.22	7	-0.10	0.23	6	-0.26	0.29	5
COLOMBIA	COL	-1.65	0.20	11	-1.67	0.20	11	-1.81	0.21	10	-1.98	0.22	10	-2.21	0.23	9	-2.06	0.22	9	-1.85	0.22	7	-1.58	0.23	6	-1.42	0.29	5
COMOROS	COM	-0.40	0.39	2	-0.20	0.39	2	-0.18	0.40	2	0.02	0.41	2	-0.57	0.38	2	0.32	0.42	2	-0.18	0.42	2	0.47	0.41	2	1.05	0.49	1
CONGO	COG	-0.83	0.23	8	-0.97	0.23	8	-1.23	0.23	8	-1.09	0.28	6	-0.91	0.30	5	-1.28	0.32	5	-1.14	0.37	4	-2.04	0.31	4	-0.83	0.45	2
CONGO, DEM. REP.	ZAR	-2.26	0.25	7	-2.39	0.26	7	-2.32	0.23	8	-2.22	0.23	8	-2.19	0.28	5	-2.22	0.29	5	-2.64	0.30	4	-3.06	0.28	4	-1.88	0.36	3
COSTA RICA	CRI	0.84	0.23	8	0.93	0.23	8	0.91	0.23	8	0.91	0.23	8	0.90	0.25	7	1.06	0.24	7	0.89	0.26	5	0.76	0.25	5	0.84	0.33	4
COTE D'IVOIRE	CIV	-2.12	0.21	9	-2.15	0.22	9	-2.45	0.23	8	-2.16	0.23	8	-1.89	0.24	7	-1.81	0.24	7	-0.86	0.26	6	-0.28	0.25	6	-0.14	0.29	5
CROATIA	HRV	0.52	0.22	9	0.51	0.23	9	0.36	0.23	8	0.42	0.23	8	0.35	0.25	7	0.39	0.24	7	0.32	0.26	5	0.12	0.25	5	-0.10	0.34	3
CUBA	CUB	0.11	0.22	8	0.16	0.22	8	-0.06	0.24	7	0.08	0.24	7	-0.05	0.25	6	-0.05	0.25	6	-0.35	0.26	5	-0.21	0.25	5	-0.37	0.33	4
CYPRUS	CYP	0.49	0.24	7	0.48	0.24	7	0.35	0.24	7	0.33	0.25	7	0.41	0.27	5	0.24	0.26	5	0.48	0.26	5	0.29	0.25	5	0.54	0.33	4
CZECH REPUBLIC	CZE	0.83	0.20	11	0.85	0.20	11	0.75	0.21	10	0.67	0.22	10	0.87	0.23	9	0.97	0.22	9	0.60	0.22	7	0.78	0.23	6	0.98	0.	

TABLE C2: Political Stability & Absence of Violence/Terrorism (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GHANA	GHA	0.22	0.21	9	0.26	0.22	9	0.29	0.23	9	0.05	0.23	9	0.00	0.23	8	-0.05	0.24	7	-0.21	0.26	6	-0.05	0.25	6	-0.18	0.29	5
GREECE	GRC	0.47	0.20	11	0.50	0.20	11	0.45	0.21	10	0.40	0.22	10	0.58	0.23	9	0.68	0.22	9	0.61	0.22	7	0.25	0.23	6	0.37	0.29	5
GRENADA	GRD	0.42	0.33	3	0.47	0.34	3	0.46	0.34	3	0.93	0.35	3	0.94	0.38	2	0.85	0.42	2	0.83	0.42	2	0.86	0.41	2	1.05	0.49	1
GUAM	GUM	0.46	0.45	1	0.74	0.45	1	0.76	0.49	1	0.64	0.50	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
GUATEMALA	GTM	-0.76	0.21	9	-0.72	0.22	9	-0.91	0.25	7	-0.81	0.26	7	-0.84	0.27	6	-0.85	0.27	6	-0.68	0.31	4	-0.81	0.28	4	-1.61	0.40	3
GUINEA	GIN	-2.02	0.23	7	-1.76	0.24	7	-1.10	0.30	5	-0.87	0.30	5	-0.61	0.32	4	-1.29	0.35	4	-1.79	0.38	3	-0.58	0.31	3	-1.42	0.45	2
GUINEA-BISSAU	GNB	-0.41	0.35	3	-0.41	0.36	3	-0.52	0.37	3	-0.34	0.38	3	-0.43	0.35	3	-0.70	0.38	3	-0.81	0.38	3	-1.79	0.31	3	-0.59	0.45	2
GUYANA	GUY	-0.32	0.25	7	-0.59	0.25	7	-0.23	0.28	6	-0.29	0.30	5	-0.32	0.32	4	-0.54	0.38	3	-0.56	0.38	3	-0.04	0.31	3	0.02	0.45	2
HAITI	HTI	-1.34	0.25	6	-1.40	0.26	6	-1.79	0.30	5	-1.94	0.30	5	-0.98	0.31	5	-1.30	0.35	4	-0.82	0.38	3	-1.41	0.31	3	-0.43	0.45	2
HONDURAS	HND	-0.39	0.23	8	-0.50	0.23	8	-0.61	0.25	7	-0.43	0.26	7	-0.45	0.27	6	-0.45	0.27	6	-0.23	0.31	4	-0.27	0.28	4	-0.46	0.40	3
HONG KONG	HKG	1.05	0.22	9	1.12	0.22	9	1.17	0.24	8	1.04	0.24	8	0.80	0.26	7	0.78	0.24	7	0.82	0.26	5	0.57	0.27	4	-0.01	0.41	3
HUNGARY	HUN	0.65	0.20	11	0.81	0.20	11	0.85	0.21	10	0.81	0.22	10	0.99	0.23	9	1.00	0.22	9	0.69	0.22	7	0.97	0.23	6	0.58	0.29	5
ICELAND	ISL	1.65	0.24	8	1.60	0.24	8	1.65	0.27	7	1.68	0.28	7	1.69	0.30	6	1.53	0.33	5	1.42	0.32	4	1.28	0.31	3	1.07	0.45	2
INDIA	IND	-1.01	0.20	11	-0.94	0.20	11	-0.79	0.21	10	-0.94	0.22	10	-1.25	0.23	9	-1.01	0.22	9	-0.68	0.22	7	-0.87	0.23	6	-1.12	0.29	5
INDONESIA	IDN	-1.13	0.20	11	-1.25	0.20	11	-1.29	0.21	10	-1.57	0.22	10	-2.03	0.23	9	-1.61	0.22	9	-1.67	0.22	7	-1.35	0.23	6	-0.81	0.29	5
IRAN	IRN	-1.33	0.21	9	-1.33	0.21	9	-1.15	0.22	8	-1.08	0.23	8	-1.05	0.24	7	-0.82	0.23	7	-0.43	0.24	6	-0.45	0.23	6	-0.69	0.29	5
IRAQ	IRQ	-2.82	0.23	7	-2.89	0.24	7	-2.82	0.24	7	-3.07	0.26	6	-2.36	0.25	6	-1.90	0.25	6	-1.75	0.26	5	-2.34	0.25	5	-2.90	0.33	4
IRELAND	IRL	1.15	0.20	11	1.08	0.20	11	1.15	0.21	10	1.10	0.22	10	1.23	0.23	9	1.30	0.23	8	1.23	0.22	7	1.21	0.23	6	0.97	0.29	5
ISRAEL	ISR	-1.20	0.21	10	-1.23	0.21	10	-1.04	0.22	9	-1.27	0.23	9	-1.41	0.24	8	-1.50	0.23	8	-0.74	0.24	6	-0.88	0.25	5	-0.68	0.29	5
ITALY	ITA	0.44	0.20	11	0.40	0.20	11	0.29	0.21	10	0.27	0.22	10	0.48	0.23	9	0.70	0.22	9	0.70	0.22	7	0.77	0.23	6	0.54	0.29	5
JAMAICA	JAM	0.00	0.25	7	-0.23	0.25	7	-0.31	0.25	7	-0.25	0.26	7	-0.49	0.27	6	-0.44	0.27	6	-0.09	0.31	4	-0.21	0.28	4	0.25	0.40	3
JAPAN	JPN	1.02	0.20	11	1.08	0.20	11	1.01	0.21	10	1.04	0.22	10	1.17	0.23	9	1.17	0.22	9	1.06	0.22	7	1.18	0.23	6	0.90	0.29	5
JORDAN	JOR	-0.29	0.21	10	-0.64	0.21	10	-0.23	0.22	9	-0.34	0.23	9	-0.26	0.24	8	-0.42	0.24	7	0.01	0.26	5	-0.13	0.25	5	0.17	0.33	4
KAZAKHSTAN	KAZ	0.37	0.21	10	0.13	0.21	10	-0.01	0.22	9	-0.15	0.23	8	0.08	0.24	7	0.09	0.23	7	0.05	0.24	6	0.09	0.23	6	-0.31	0.30	4
KENYA	KEN	-1.10	0.21	10	-1.02	0.21	10	-1.19	0.23	9	-1.05	0.23	9	-1.27	0.23	8	-1.21	0.24	7	-1.09	0.26	6	-1.02	0.25	6	-0.67	0.29	5
KIRIBATI	KIR	1.36	0.39	2	1.39	0.39	2	1.41	0.40	2	1.20	0.41	2	1.23	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
KOREA, NORTH	PRK	0.35	0.35	3	-0.18	0.29	4	-0.26	0.31	4	-0.15	0.32	4	-0.01	0.35	3	0.29	0.38	3	-0.09	0.38	3	-0.45	0.31	3	-1.83	0.45	2
KOREA, SOUTH	KOR	0.45	0.20	11	0.38	0.20	11	0.55	0.21	10	0.48	0.22	10	0.32	0.23	9	0.31	0.22	9	0.17	0.22	7	0.11	0.23	6	0.15	0.29	5
KUWAIT	KWT	0.40	0.21	9	0.24	0.22	9	0.06	0.23	8	0.06	0.24	7	0.00	0.25	6	-0.01	0.25	6	0.61	0.26	5	0.35	0.25	5	0.01	0.33	4
KYRGYZSTAN	KGZ	-1.11	0.24	7	-1.28	0.24	7	-1.14	0.26	6	-1.16	0.27	5	-1.25	0.30	4	-1.17	0.30	4	-0.48	0.32	3	0.01	0.34	3	0.57	0.38	2
LAOS	LAO	0.00	0.24	6	0.01	0.25	6	-0.30	0.27	5	-0.59	0.31	4	-1.04	0.34	3	-0.27	0.37	3	-0.73	0.42	2	-0.31	0.41	2	1.05	0.49	1
LATVIA	LVA	0.72	0.23	8	0.85	0.23	8	0.86	0.23	8	0.90	0.23	8	1.14	0.25	7	0.95	0.24	7	0.61	0.26	5	0.13	0.25	5	0.52	0.34	4
LEBANON	LBN	-2.09	0.22	8	-1.89	0.22	8	-1.16	0.24	7	-0.94	0.24	7	-0.69	0.25	6	-0.61	0.25	6	-0.61	0.26	5	-0.86	0.25	5	-0.52	0.33	3
LESOTHO	LSO	0.04	0.25	6	0.16	0.26	6	0.30	0.30	4	0.43	0.30	4	0.22	0.30	4	0.02	0.33	3	0.01	0.42	2	-0.22	0.41	2	0.56	0.49	1
LIBERIA	LBR	-1.15	0.30	5	-1.30	0.32	4	-1.38	0.32	4	-1.48	0.33	4	-2.22	0.35	3	-2.26	0.38	3	-2.08	0.38	3	-1.74	0.31	3	-2.61	0.45	2
LIBYA	LYB	0.47	0.22	9	0.26	0.24	7	0.18	0.24	7	0.03	0.26	6	-0.24	0.25	6	-0.38	0.25	6	-0.69	0.26	5	-1.23	0.25	5	-1.76	0.33	4
LIECHTENSTEIN	LIE	1.36	0.39	2	1.39	0.39	2	1.41	0.40	2	1.52	0.41	2	1.45	0.38	2	1.20	0.49	1	1.13	0.52	1	1.11	0.55	1	..	..	..
LITHUANIA	LTU	0.81	0.21	10	0.91	0.22	9	0.93	0.23	8	0.98	0.23	8	1.17	0.25	7	1.00	0.24	7	0.56	0.26	5	0.41	0.25	5	0.44	0.34	3
LUXEMBOURG	LUX	1.57	0.24	8	1.50	0.24	8	1.47	0.27	7	1.48	0.28	7	1.65	0.30	6	1.68	0.32	5	1.55	0.32	4	1.43	0.31	3	1.08	0.45	2
MACAO	MAC	0.40	0.37	2	1.00	0.38	2	1.28	0.49	1	1.34	0.50	1	1.06	0.47	1	0.47	0.49	1	0.43	0.52	1	0.19	0.55	1	..	..	..
MACEDONIA	MKD	-0.41	0.24	7	-0.66	0.24	7	-1.01	0.24	7	-1.03	0.24	7	-0.97	0.25	6	-0.99	0.27	4	-0.84	0.34	3	-0.92	0.34	3	0.22	0.42	2
MADAGASCAR	MDG	-0.06	0.21	10	0.07	0.21	10	-0.02	0.27	7	-0.04	0.28	7	0.44	0.31	5	-0.24	0.38	3	0.14	0.38	3	0.03	0.31	3	0.08	0.45	2
MALAWI	MWI	-0.01	0.23	8	0.00	0.23	9	0.04	0.25	8	-0.11	0.26	7	-0.20	0.27	6	-0.17	0.28	5	-0.56	0.31	4	-0.13	0.28	4	-0.25	0.40	3
MALAYSIA	MYS	0.20	0.20	11	0.32	0.20	11	0.47	0.21	10	0.26	0.22	10	0.30	0.23	9	0.39	0.22	9	0.28	0.22	7	0.16	0.23	6	0.64	0.29	5
MALDIVES	MDV	0.11	0.33	3	0.73	0.34	3	0.79	0.34	3	0.55	0.35	3	0.94	0.38	2	1.01	0.42	2	1.11	0.42	2	1.03	0.41	2	0.21	0.49	1
MALI	MLI	-0.13	0.22	9	-0.03	0.23	9	0.03	0.27	7	0.33	0.28	7	0.23	0.29	6	0.19	0.32	5	0.20	0.37	4	0.08	0.31	4	0.60	0.36	3
MALTA	MLT	1.31	0.25	7	1.22	0.25	7	1.38	0.28	6	1.33	0.29	6	1.51	0.31	5	1.52	0.38	3	1.40	0.38	3	1.36	0.31	3	1.16	0.45	2
MARSHALL ISLANDS	MHL	1.11	0.62	1	1.11	0.62	1	1.14	0.59	1	1.15	0.60	1	1.23	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
MARTINIQUE	MTQ	1.20	0.37	2	1.17	0.38	2	1.27	0.39	2	1.38	0.40	2	0.80	0.47	1	0.47	0.49	1	0.43	0.52	1	0.19	0.55	1	..	..	..
MAURITANIA	MRT	-0.33	0.24	7	-0.13	0.25	7	-0.46	0.31	4	-0.13	0.31	4	-0.14	0.34	3	0.18	0.42	2	0.10	0.42	2	0.22	0.41	2	0.56	0.49	1
MAURITIUS	MUS	0.76	0.24	7	0.67	0.24	7	1.01	0.31	5	0.98	0.31	5	0.93	0.28	5	0.93	0.28	5	0.73	0.40	3	1.00	0.39	3	0.70	0.34	3

TABLE C2: Political Stability & Absence of Violence/Terrorism (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NORWAY	NOR	1.23	0.20	11	1.17	0.20	11	1.27	0.21	10	1.35	0.22	10	1.41	0.23	9	1.47	0.23	8	1.31	0.22	7	1.29	0.23	6	1.22	0.29	5
OMAN	OMN	0.76	0.23	8	0.73	0.24	7	0.73	0.24	7	0.79	0.24	7	0.86	0.25	6	0.85	0.25	6	0.86	0.26	5	0.69	0.25	5	0.47	0.33	4
PAKISTAN	PAK	-2.44	0.21	10	-1.98	0.21	10	-1.71	0.22	9	-1.72	0.22	9	-1.70	0.24	8	-1.58	0.23	7	-1.01	0.24	6	-1.33	0.23	6	-1.45	0.29	5
PALAU	PCI	1.11	0.62	1	1.11	0.62	1	1.14	0.59	1	1.15	0.60	1	1.23	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
PANAMA	PAN	0.16	0.23	8	0.12	0.23	8	0.04	0.23	8	0.22	0.23	8	0.20	0.25	7	0.36	0.24	7	0.26	0.26	5	0.05	0.25	5	0.21	0.33	4
PAPUA NEW GUINEA	PNG	-0.76	0.23	7	-0.78	0.24	7	-0.78	0.24	7	-0.64	0.24	7	-0.72	0.25	6	-0.68	0.26	5	-0.45	0.26	5	-0.26	0.28	4	-1.36	0.40	3
PARAGUAY	PRY	-0.48	0.25	7	-0.60	0.25	7	-0.52	0.25	7	-0.37	0.26	7	-0.74	0.27	6	-1.07	0.27	6	-1.07	0.31	4	-1.03	0.28	4	-0.26	0.40	3
PERU	PER	-0.83	0.21	10	-0.93	0.21	10	-1.01	0.22	9	-0.87	0.22	9	-0.98	0.24	8	-0.83	0.23	8	-0.93	0.24	6	-0.78	0.23	6	-1.28	0.29	5
PHILIPPINES	PHL	-1.38	0.20	11	-1.33	0.20	11	-1.07	0.21	10	-1.24	0.22	10	-1.23	0.23	9	-0.70	0.22	9	-0.76	0.22	7	-0.15	0.23	6	-0.49	0.29	5
POLAND	POL	0.58	0.20	11	0.31	0.20	11	0.32	0.21	10	0.20	0.22	10	0.64	0.23	9	0.66	0.22	9	0.41	0.22	7	0.60	0.23	6	0.55	0.29	5
PORTUGAL	PRT	0.78	0.20	11	0.90	0.20	11	0.95	0.21	10	0.94	0.22	10	1.17	0.23	9	1.35	0.23	8	1.19	0.22	7	1.22	0.23	6	1.06	0.29	5
PUERTO RICO	PRI	0.79	0.28	5	0.74	0.30	4	0.78	0.29	4	0.89	0.29	4	0.71	0.33	3	0.59	0.36	2	0.59	0.35	2	0.51	0.40	2	0.60	0.52	1
QATAR	QAT	0.81	0.23	8	0.83	0.23	8	0.74	0.23	8	0.91	0.24	7	1.00	0.25	6	0.67	0.26	5	1.03	0.26	5	0.97	0.25	5	0.33	0.33	4
REUNION	REU	0.72	0.45	1	0.74	0.45	1	0.50	0.49	1	0.45	0.50	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	0.19	0.20	11	0.15	0.20	11	0.10	0.21	10	0.07	0.23	9	0.26	0.24	8	0.32	0.24	7	0.02	0.26	5	0.19	0.25	5	0.39	0.33	4
RUSSIA	RUS	-0.75	0.20	11	-0.80	0.20	11	-0.98	0.21	10	-1.04	0.22	10	-0.85	0.23	9	-0.60	0.22	9	-0.69	0.22	7	-0.81	0.23	6	-1.02	0.29	5
RWANDA	RWA	-0.19	0.28	5	-0.53	0.28	5	-0.66	0.39	3	-0.87	0.38	3	-1.15	0.38	2	-1.80	0.42	2	-1.81	0.42	2	-2.15	0.41	2	-2.00	0.49	1
SAMOA	SAM	1.11	0.33	3	1.14	0.34	3	1.15	0.34	3	1.15	0.35	3	1.28	0.38	2	1.03	0.42	2	1.15	0.42	2	1.26	0.41	2	1.05	0.49	1
SAN MARINO	SMR	1.11	0.62	1	1.11	0.62	1	1.14	0.59	1	1.15	0.60	1	1.23	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
SAO TOME AND PRINCIPE	STP	0.28	0.32	3	0.37	0.31	3	0.70	0.40	2	0.68	0.41	2	0.25	0.38	2	0.48	0.42	2	0.99	0.42	2	0.99	0.41	2	1.05	0.49	1
SAUDI ARABIA	SAU	-0.59	0.21	10	-0.65	0.21	9	-0.71	0.22	8	-1.08	0.23	8	-0.42	0.24	7	-0.47	0.23	7	0.00	0.24	6	-0.14	0.23	6	-0.52	0.29	5
SENEGAL	SEN	-0.18	0.21	10	-0.27	0.22	9	-0.12	0.26	7	-0.10	0.25	7	-0.41	0.26	7	-0.42	0.27	6	-0.51	0.31	5	-0.94	0.27	5	-0.26	0.33	4
SERBIA	YUG	-0.77	0.23	8	-0.68	0.25	7	-0.87	0.23	8	-0.86	0.23	8	-0.83	0.25	7	-0.76	0.25	6	-1.70	0.31	4	-1.96	0.28	4	-1.11	0.40	3
SEYCHELLES	SYC	1.01	0.27	5	1.08	0.27	5	1.16	0.28	5	0.74	0.27	5	0.60	0.34	3	0.83	0.42	2	1.15	0.42	2	0.99	0.41	2	1.05	0.49	1
SIERRA LEONE	SLE	-0.30	0.27	5	-0.46	0.28	5	-0.41	0.32	4	-0.38	0.33	4	-1.11	0.35	3	-0.93	0.38	3	-1.90	0.38	3	-2.18	0.31	3	-2.28	0.45	2
SINGAPORE	SGP	1.17	0.20	11	1.29	0.20	11	1.15	0.21	10	1.11	0.22	10	0.98	0.23	9	1.32	0.22	9	1.20	0.22	7	1.06	0.23	6	1.08	0.29	5
SLOVAKIA	SVK	0.94	0.22	9	0.77	0.23	9	0.81	0.22	9	0.63	0.23	9	0.93	0.24	8	0.87	0.23	8	0.55	0.24	6	1.09	0.25	5	0.68	0.33	4
SLOVENIA	SVN	1.01	0.22	9	1.06	0.23	9	0.99	0.22	9	1.07	0.23	9	1.14	0.24	8	1.28	0.23	8	0.92	0.24	6	1.07	0.25	5	1.03	0.34	3
SOLOMON ISLANDS	SLB	0.38	0.39	2	0.20	0.39	2	0.25	0.40	2	0.07	0.41	2	0.08	0.55	1	-0.56	0.63	1	-0.88	0.60	1	1.05	0.54	1	1.05	0.49	1
SOMALIA	SOM	-3.01	0.31	4	-2.75	0.32	4	-2.64	0.32	4	-2.60	0.38	3	-2.32	0.35	3	-2.31	0.38	3	-2.48	0.38	3	-2.38	0.31	3	-2.30	0.45	2
SOUTH AFRICA	ZAF	0.18	0.20	12	0.05	0.20	12	-0.06	0.21	11	-0.22	0.21	11	-0.35	0.22	10	-0.42	0.21	10	-0.40	0.22	8	-0.83	0.23	7	-1.24	0.26	6
SPAIN	ESP	0.04	0.20	11	0.14	0.20	11	0.42	0.21	10	0.30	0.22	10	0.38	0.23	9	0.56	0.22	9	0.81	0.22	7	0.46	0.23	6	0.34	0.29	5
SRI LANKA	LKA	-1.96	0.21	9	-1.62	0.22	9	-1.35	0.23	8	-1.14	0.23	8	-0.95	0.25	7	-0.95	0.24	7	-1.58	0.26	5	-1.38	0.25	5	-2.10	0.33	4
ST. KITTS AND NEVIS	KNA	0.97	0.33	3	1.28	0.34	3	1.36	0.34	3	1.47	0.35	3	1.23	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
ST. LUCIA	LCA	0.63	0.33	3	0.92	0.34	3	1.04	0.34	3	1.27	0.35	3	1.23	0.55	1	0.29	0.63	1	1.08	0.60	1	0.26	0.54	1	1.05	0.49	1
ST. VINCENT AND THE GRENADINES	VCT	0.78	0.33	3	1.08	0.34	3	1.25	0.34	3	1.22	0.35	3	0.94	0.55	1	0.29	0.63	1	1.08	0.60	1	1.05	0.54	1	1.05	0.49	1
SUDAN	SDN	-2.30	0.23	7	-2.13	0.24	7	-2.12	0.24	7	-1.85	0.26	6	-2.13	0.25	6	-2.04	0.25	6	-2.39	0.26	5	-2.06	0.28	4	-2.58	0.40	3
SURINAME	SUR	0.23	0.28	6	0.12	0.29	6	0.36	0.33	4	0.42	0.33	4	0.52	0.32	4	0.42	0.38	3	0.25	0.38	3	0.33	0.31	3	0.52	0.45	2
SWAZILAND	SWZ	0.10	0.26	5	-0.12	0.26	5	-0.12	0.30	4	0.11	0.30	4	0.00	0.30	4	0.22	0.33	3	-0.09	0.42	2	-0.07	0.41	2	0.01	0.49	1
SWEDEN	SWE	1.24	0.20	11	1.15	0.20	11	1.20	0.21	10	1.31	0.22	10	1.46	0.23	9	1.31	0.23	8	1.28	0.22	7	1.33	0.23	6	1.24	0.29	5
SWITZERLAND	CHE	1.39	0.22	10	1.40	0.22	10	1.34	0.21	10	1.33	0.22	10	1.46	0.23	9	1.50	0.23	8	1.50	0.22	7	1.45	0.23	6	1.37	0.29	5
SYRIA	SYR	-0.61	0.21	9	-0.67	0.22	8	-0.96	0.24	7	-0.64	0.24	7	-0.32	0.25	6	-0.26	0.25	6	-0.65	0.26	5	-0.30	0.25	5	-0.82	0.33	4
TAIWAN	TWN	0.47	0.20	11	0.57	0.20	11	0.60	0.21	10	0.59	0.22	10	0.75	0.23	9	0.76	0.22	9	0.40	0.22	7	0.83	0.23	6	0.99	0.29	5
TAJIKISTAN	TJK	-0.87	0.24	7	-1.35	0.24	7	-1.33	0.26	6	-1.41	0.27	5	-1.41	0.30	4	-1.41	0.30	4	-1.86	0.32	3	-2.26	0.34	3	-2.59	0.38	2
TANZANIA	TZA	-0.07	0.22	9	-0.10	0.23	9	-0.38	0.23	9	-0.44	0.23	9	-0.48	0.23	8	-0.17	0.24	7	-0.46	0.26	6	-0.09	0.25	6	-0.31	0.29	5
THAILAND	THA	-1.07	0.20	11	-0.93	0.20	11	-0.65	0.21	10	-0.46	0.22	10	-0.06	0.23	9	0.33	0.22	9	0.38	0.22	7	0.37	0.23	6	0.05	0.29	5
TIMOR-LESTE	TMP	-1.09	0.32	4	-1.17	0.33	4	-0.66	0.32	4	-0.32	0.35	3	-0.23	0.38	2	-0.59	0.42	2	0.30	0.60	1	..	..	..	..	..	..
TOGO	TGO	-0.52	0.23	7	-0.70	0.24	7	-1.50	0.30	5	-0.43	0.30	5	-0.40	0.32	4	0.02	0.38	3	-0.17	0.38	3	-0.71	0.31	3	-0.54	0.45	2
TONGA	TON	0.38	0.33	3	0.53	0.34	3	0.77	0.34	3	0.83	0.35	3	0.65	0.55	1	..	..	..	..	..	..	..	..	..	..	..	..
TRINIDAD AND TOBAGO	TTO	0.03	0.23	8	-0.12	0.23	8	-0.10	0.23	8	-0.03	0.26	7	-0.15	0.27	6	-0.16	0.29	5	0.08	0.31	4	0.44	0.28	4	0.46	0.40	3
TUNISIA	TUN	0.10	0.21	10	0.33	0.21	10	0.07	0.23	9	0.10	0.23	9	0.16	0.23	8	0.10	0.23	8	0.25	0.26	6	0.28	0.25	6	0.16	0.29	

TABLE C3: Government Effectiveness

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
AFGHANISTAN	AFG	-1.33	0.26	7	-1.37	0.22	8	-1.24	0.20	6	-0.97	0.21	6	-1.26	0.24	4	-1.57	0.24	4	-2.11	0.27	2	-2.27	0.19	1	..	..	..
ALBANIA	ALB	-0.38	0.20	11	-0.42	0.18	11	-0.62	0.18	9	-0.36	0.22	8	-0.56	0.20	7	-0.60	0.20	7	-0.82	0.22	5	-0.73	0.17	4	-0.11	0.36	3
ALGERIA	DZA	-0.52	0.17	12	-0.42	0.16	12	-0.32	0.16	11	-0.46	0.16	11	-0.51	0.16	10	-0.63	0.17	9	-0.95	0.19	6	-1.16	0.16	6	-0.39	0.27	4
AMERICAN SAMOA	ASM	0.48	0.39	1	0.21	0.37	1	0.21	0.28	1	-0.20	0.39	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.59	0.38	2	1.42	0.36	2	1.29	0.28	2	1.34	0.37	2	1.27	0.32	2	1.36	0.30	2	1.45	0.32	1	1.48	0.19	1	..	..	..
ANGOLA	AGO	-1.16	0.19	11	-1.25	0.17	12	-1.01	0.17	10	-1.18	0.16	11	-1.11	0.16	10	-1.16	0.17	9	-1.39	0.19	6	-1.13	0.16	6	-1.44	0.27	4
ANGUILLA	AIA	1.56	0.39	1	1.55	0.37	1	1.56	0.28	1	0.97	0.39	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	0.45	0.38	2	0.40	0.36	2	0.46	0.27	3	0.38	0.35	3	0.49	0.32	2	0.52	0.30	2	0.64	0.32	1	0.68	0.19	1	..	..	..
ARGENTINA	ARG	-0.14	0.17	14	-0.09	0.16	14	-0.23	0.15	13	-0.18	0.16	13	-0.26	0.15	12	-0.43	0.16	12	0.10	0.17	8	0.19	0.15	8	0.42	0.23	8
ARMENIA	ARM	-0.31	0.17	13	-0.22	0.16	13	-0.05	0.18	10	-0.13	0.21	9	-0.22	0.20	8	-0.21	0.20	8	-0.60	0.22	5	-0.46	0.17	4	-0.62	0.62	1
ARUBA	ABW	1.29	0.39	1	1.29	0.37	1	1.29	0.28	1	1.19	0.39	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	1.96	0.19	10	1.90	0.18	10	1.89	0.16	9	2.06	0.18	9	1.99	0.17	9	1.82	0.17	8	1.81	0.18	7	1.87	0.15	7	1.43	0.25	6
AUSTRIA	AUT	1.73	0.19	10	1.66	0.18	10	1.62	0.16	9	1.78	0.18	9	1.93	0.17	9	1.97	0.17	8	1.94	0.18	7	1.76	0.15	7	2.06	0.25	6
AZERBAIJAN	AZE	-0.65	0.17	13	-0.69	0.16	13	-0.66	0.15	12	-0.88	0.18	11	-0.76	0.17	10	-0.86	0.17	10	-0.84	0.17	7	-0.89	0.16	5	-0.91	0.28	3
BAHAMAS	BHS	1.16	0.31	3	1.12	0.30	3	1.28	0.25	3	1.13	0.32	3	1.24	0.28	3	1.29	0.26	3	1.33	0.28	2	1.47	0.18	2	0.42	0.68	1
BAHRAIN	BHR	0.41	0.20	8	0.30	0.19	8	0.42	0.17	8	0.64	0.19	8	0.47	0.19	7	0.65	0.17	8	0.71	0.21	4	0.81	0.16	4	0.43	0.31	3
BANGLADESH	BGD	-0.81	0.16	13	-0.78	0.16	13	-0.89	0.15	11	-0.82	0.17	11	-0.70	0.16	10	-0.72	0.16	10	-0.52	0.16	7	-0.60	0.16	5	-0.64	0.27	4
BARBADOS	BRB	1.19	0.28	4	1.19	0.26	4	1.18	0.25	4	1.05	0.32	4	1.24	0.30	3	1.35	0.30	2	1.45	0.32	1	1.48	0.19	1	..	..	..
BELARUS	BLR	-1.26	0.21	10	-1.22	0.20	10	-1.16	0.20	8	-1.25	0.22	8	-1.07	0.20	8	-1.08	0.20	7	-0.81	0.22	5	-0.51	0.17	4	-1.42	0.40	2
BELGIUM	BEL	1.59	0.19	10	1.76	0.18	10	1.66	0.16	9	1.79	0.18	9	1.90	0.17	9	1.98	0.17	9	1.73	0.18	7	1.71	0.15	7	2.02	0.25	6
BELIZE	BLZ	-0.21	0.24	7	-0.23	0.24	6	0.08	0.24	5	0.07	0.28	5	0.09	0.26	4	0.03	0.26	3	0.04	0.27	2	0.31	0.18	2	-0.38	0.48	1
BENIN	BEN	-0.57	0.17	12	-0.50	0.16	12	-0.63	0.18	9	-0.47	0.22	7	-0.34	0.22	6	-0.50	0.23	5	-0.21	0.25	3	-0.34	0.18	3	0.01	0.48	1
BERMUDA	BMU	1.02	0.39	1	1.02	0.37	1	1.02	0.28	1	1.07	0.39	1	1.07	0.33	1	1.14	0.30	1	1.18	0.32	1	1.22	0.19	1	..	..	..
BHUTAN	BTN	0.01	0.22	6	0.25	0.22	6	0.34	0.21	6	0.22	0.26	6	0.50	0.24	5	0.44	0.24	4	0.81	0.22	3	0.66	0.18	2	0.20	0.48	1
BOLIVIA	BOL	-0.83	0.18	13	-0.71	0.17	13	-0.80	0.16	11	-0.53	0.17	11	-0.36	0.16	10	-0.31	0.17	10	-0.23	0.18	6	-0.04	0.16	5	0.07	0.27	5
BOSNIA-HERZEGOVINA	BIH	-0.80	0.20	11	-0.61	0.19	11	-0.69	0.17	10	-0.68	0.18	10	-0.81	0.18	8	-0.98	0.18	8	-0.83	0.22	4	-1.17	0.17	3	-1.32	0.37	1
BOTSWANA	BWA	0.70	0.16	14	0.62	0.15	14	0.83	0.15	12	0.79	0.15	12	0.71	0.15	11	0.69	0.16	11	0.63	0.19	6	0.65	0.16	6	0.24	0.27	4
BRAZIL	BRA	-0.12	0.16	15	-0.10	0.15	15	-0.08	0.15	13	0.03	0.16	13	0.11	0.15	12	-0.11	0.16	12	0.03	0.17	8	-0.12	0.15	8	-0.30	0.23	8
BRUNEI	BRN	0.84	0.31	3	0.76	0.30	3	0.57	0.25	3	0.07	0.32	3	0.68	0.28	3	0.83	0.26	3	0.91	0.28	2	0.92	0.18	2	1.07	0.68	1
BULGARIA	BGR	0.10	0.18	13	0.12	0.17	13	0.23	0.16	10	0.10	0.18	10	0.02	0.16	10	0.12	0.17	10	0.05	0.18	7	-0.08	0.16	5	-0.94	0.27	4
BURKINA FASO	BFA	-0.84	0.17	13	-0.80	0.16	13	-0.60	0.20	8	-0.55	0.21	8	-0.63	0.21	7	-0.72	0.22	6	-0.61	0.23	4	-0.83	0.17	4	-0.68	0.42	2
BURUNDI	BDI	-1.34	0.19	11	-1.26	0.17	11	-1.34	0.20	7	-1.35	0.22	7	-1.34	0.22	6	-1.57	0.23	5	-1.44	0.25	3	-1.73	0.18	3	-0.97	0.48	1
CAMBODIA	KHM	-0.82	0.18	11	-0.97	0.17	11	-0.92	0.16	9	-0.90	0.20	8	-0.77	0.19	7	-0.75	0.19	7	-0.84	0.19	4	-0.83	0.17	3	-1.12	0.30	2
CAMEROON	CMR	-0.87	0.17	13	-0.84	0.16	13	-0.93	0.16	11	-0.79	0.17	10	-0.64	0.16	10	-0.83	0.17	9	-0.75	0.19	6	-1.08	0.16	6	-1.17	0.27	4
CANADA	CAN	1.92	0.18	11	2.09	0.17	11	1.94	0.16	9	2.05	0.18	9	2.09	0.17	9	2.07	0.17	9	1.92	0.18	7	1.84	0.15	7	2.07	0.25	6
CAPE VERDE	CPV	0.36	0.21	7	0.18	0.21	7	-0.09	0.22	6	0.12	0.22	6	0.03	0.21	5	0.00	0.22	5	0.19	0.38	2	0.34	0.46	2	-0.12	0.48	1
CAYMAN ISLANDS	CYM	1.29	0.39	1	1.29	0.37	1	1.29	0.28	1	1.17	0.39	1	1.33	0.33	1	1.97	0.30	1	1.99	0.32	1	2.02	0.19	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAF	-1.38	0.23	7	-1.43	0.23	6	-1.57	0.20	7	-1.58	0.22	7	-1.51	0.22	6	-1.60	0.23	5	-1.41	0.25	3	-1.45	0.18	3	-0.91	0.48	1
CHAD	TCD	-1.45	0.18	11	-1.32	0.17	11	-1.20	0.18	8	-1.02	0.20	8	-0.83	0.20	7	-0.87	0.23	6	-0.62	0.25	3	-0.61	0.18	3	-0.65	0.48	1
CHILE	CHL	1.22	0.17	14	1.13	0.16	14	1.27	0.15	13	1.34	0.16	13	1.24	0.15	12	1.24	0.16	12	1.15	0.17	8	1.35	0.15	8	0.96	0.23	8
CHINA	CHN	0.15	0.16	14	0.04	0.16	13	-0.08	0.15	12	0.00	0.16	12	-0.06	0.15	11	-0.03	0.16	11	-0.06	0.17	8	-0.28	0.15	8	0.14	0.23	7
COLOMBIA	COL	0.03	0.16	15	0.01	0.15	15	-0.09	0.15	13	-0.10	0.16	13	-0.20	0.15	12	-0.43	0.16	12	-0.32	0.17	8	-0.41	0.15	8	0.25	0.23	8
COMOROS	COM	-1.80	0.26	5	-1.71	0.25	5	-1.66	0.23	5	-1.56	0.25	5	-1.41	0.26	4	-0.97	0.25	4	-1.33	0.25	3	-1.76	0.18	3	-0.71	0.48	1
CONGO	COG	-1.34	0.19	10	-1.29	0.19	9	-1.35	0.18	9	-1.14	0.22	7	-1.30	0.22	6	-1.39	0.23	6	-1.52	0.23	4	-1.17	0.17	4	-1.22	0.42	2
CONGO, DEM. REP.	ZAR	-1.68	0.20	10	-1.68	0.19	9	-1.67	0.17	10	-1.48	0.17	10	-1.45	0.19	8	-1.77	0.20	8	-1.76	0.21	5	-1.86	0.16	5	-1.70	0.36	3
COOK ISLANDS	CKI	-0.35	0.35	2	-0.04	0.37	2	0.51	0.42	2	-0.15	0.56	1	-0.24	0.51	2	-0.27	0.47	2	0.13	0.36	1	..	..	..	..	..	..
COSTA RICA	CRI	0.39	0.19	12	0.23	0.17	12	0.30	0.16	11	0.43	0.17	11	0.45	0.16	10	0.47	0.17	10	0.49	0.18	6	0.71	0.16	5	-0.01	0.25	6
COTE D'IVOIRE	CIV	-1.37	0.18	10	-1.37	0.18	10	-1.39	0.17	9	-1.32	0.17	10	-0.92	0.17	9	-0.97	0.17	9	-0.79	0.19	6	-0.36	0.16	6	0.08	0.27	4
CROATIA	HRV	0.54	0.19	12	0.54	0.18	12	0.52	0.16	11	0.51	0.17	11	0.37	0.16	10	0.41	0.17	10	0.36	0.19	6	0.13	0.16	5	-0.06	0.28	3
CUBA	CUB	-0.61	0.21	9	-0.64	0.20	9	-0.84	0.19	8	-0.65	0.19	8	-0.59	0.19	7	-0.61	0.19	7	-0.48	0.21	4	-0.76	0.16	4	-0.42	0.31	3
CYPRUS	CYP	1.37	0.23	7	1.22	0.21	7	1.16	0.18	6	1.12	0.20	6	1.22	0.21	5	1.31	0.20	5	1.16	0.21							

TABLE C3: Government Effectiveness (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GERMANY	DEU	1.68	0.18	11	1.66	0.17	11	1.51	0.16	9	1.43	0.18	9	1.49	0.17	9	1.81	0.17	9	1.93	0.18	7	1.82	0.15	7	2.08	0.25	6
GHANA	GHA	-0.04	0.17	13	-0.02	0.17	13	-0.10	0.15	12	-0.25	0.15	12	-0.27	0.15	11	-0.22	0.16	10	0.01	0.19	6	-0.21	0.16	6	-0.37	0.27	4
GREECE	GRC	0.48	0.18	11	0.58	0.17	11	0.65	0.16	9	0.81	0.18	9	0.82	0.17	9	0.87	0.17	9	0.75	0.18	7	0.89	0.15	7	0.83	0.25	6
GRENADA	GRD	0.24	0.32	3	0.12	0.29	4	0.23	0.25	4	0.11	0.30	4	0.19	0.27	3	0.41	0.26	3	0.42	0.27	2	0.59	0.18	2	-0.52	0.48	1
GUAM	GUM	0.21	0.39	1	0.21	0.37	1	0.21	0.28	1	0.27	0.39	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
GUATEMALA	GTM	-0.59	0.18	13	-0.64	0.17	13	-0.70	0.17	10	-0.66	0.18	10	-0.51	0.17	9	-0.52	0.17	9	-0.48	0.20	5	-0.36	0.17	4	-0.48	0.27	5
GUINEA	GIN	-1.47	0.19	10	-1.39	0.18	10	-1.08	0.20	8	-0.89	0.21	8	-0.88	0.21	7	-0.97	0.21	7	-0.90	0.23	4	-1.11	0.17	4	-1.07	0.42	2
GUINEA-BISSAU	GNB	-1.21	0.24	6	-1.20	0.23	6	-1.41	0.22	6	-1.54	0.23	6	-1.28	0.23	5	-1.23	0.23	5	-1.10	0.23	4	-1.43	0.17	4	-0.63	0.42	2
GUYANA	GUY	-0.09	0.20	9	-0.14	0.19	8	-0.53	0.20	7	-0.23	0.25	6	-0.25	0.24	5	-0.28	0.24	4	-0.25	0.24	3	-0.37	0.18	3	-0.14	0.42	2
HAITI	HTI	-1.33	0.21	8	-1.38	0.21	8	-1.38	0.21	7	-1.69	0.23	7	-1.42	0.19	7	-1.47	0.20	6	-1.35	0.24	3	-0.98	0.18	3	-1.03	0.42	2
HONDURAS	HND	-0.57	0.19	12	-0.58	0.17	12	-0.63	0.17	10	-0.57	0.18	10	-0.53	0.17	9	-0.60	0.17	9	-0.50	0.20	5	-0.67	0.17	4	-0.82	0.27	5
HONG KONG	HKG	1.80	0.19	10	1.80	0.19	10	1.64	0.18	8	1.59	0.19	8	1.43	0.18	8	1.28	0.18	8	1.10	0.19	6	0.92	0.16	6	1.20	0.27	5
HUNGARY	HUN	0.70	0.17	14	0.80	0.16	14	0.75	0.15	12	0.82	0.16	12	0.91	0.15	12	1.02	0.16	12	0.93	0.17	9	0.93	0.15	8	0.59	0.23	7
ICELAND	ISL	2.07	0.21	7	2.11	0.20	7	2.22	0.20	6	2.23	0.25	6	2.26	0.22	6	2.08	0.22	5	2.05	0.23	4	2.03	0.18	4	1.52	0.45	3
INDIA	IND	0.03	0.16	14	-0.06	0.16	14	-0.11	0.15	12	-0.04	0.16	12	-0.04	0.15	11	-0.16	0.16	11	-0.17	0.17	8	-0.17	0.15	8	-0.20	0.23	7
INDONESIA	IDN	-0.41	0.15	15	-0.44	0.15	15	-0.46	0.14	13	-0.43	0.16	13	-0.55	0.15	12	-0.63	0.15	12	-0.52	0.16	9	-0.83	0.15	8	0.14	0.23	7
IRAN	IRN	-0.78	0.18	11	-0.72	0.17	12	-0.77	0.17	10	-0.58	0.17	10	-0.48	0.17	9	-0.54	0.17	9	-0.35	0.20	5	-0.54	0.16	5	-0.75	0.28	4
IRAQ	IRQ	-1.68	0.22	7	-1.85	0.21	7	-1.77	0.19	7	-1.60	0.20	7	-1.60	0.19	7	-1.95	0.19	7	-1.88	0.21	4	-2.12	0.16	4	-1.49	0.31	3
IRELAND	IRL	1.67	0.18	11	1.61	0.17	11	1.64	0.16	9	1.58	0.18	9	1.58	0.17	9	1.68	0.17	8	1.75	0.18	7	1.71	0.15	7	1.78	0.25	6
ISRAEL	ISR	1.18	0.19	10	1.26	0.19	10	0.98	0.18	8	1.12	0.19	8	0.98	0.18	8	0.91	0.18	8	1.08	0.19	6	0.78	0.16	6	1.31	0.25	6
ITALY	ITA	0.33	0.18	11	0.41	0.17	11	0.59	0.16	9	0.68	0.18	9	0.93	0.17	9	0.93	0.17	9	0.90	0.18	7	0.92	0.15	7	0.96	0.25	6
JAMAICA	JAM	0.12	0.20	9	0.18	0.18	10	-0.12	0.17	9	0.10	0.18	9	0.05	0.17	8	-0.05	0.17	8	0.05	0.20	5	0.09	0.17	4	-0.22	0.28	3
JAPAN	JPN	1.32	0.18	11	1.46	0.17	11	1.17	0.16	9	1.11	0.18	9	1.16	0.17	9	1.03	0.17	9	1.08	0.18	7	1.03	0.15	7	1.38	0.25	6
JORDAN	JOR	0.27	0.17	13	0.19	0.17	13	0.11	0.16	11	0.17	0.17	11	0.25	0.16	10	0.15	0.17	9	0.03	0.18	6	0.05	0.15	6	0.23	0.25	5
KAZAKHSTAN	KAZ	-0.58	0.17	13	-0.52	0.16	14	-0.57	0.15	12	-0.67	0.17	11	-0.64	0.17	10	-0.89	0.17	10	-0.64	0.17	8	-0.80	0.15	6	-1.00	0.26	4
KENYA	KEN	-0.59	0.16	14	-0.68	0.15	14	-0.83	0.15	12	-0.68	0.15	12	-0.72	0.15	11	-0.77	0.16	10	-0.65	0.19	6	-0.72	0.16	6	-0.26	0.27	4
KIRIBATI	KIR	-0.56	0.25	4	-0.50	0.25	4	-0.48	0.23	4	-0.60	0.29	4	-0.35	0.36	3	-0.18	0.36	3	-0.06	0.29	2	-0.33	0.55	1	-0.32	0.48	1
KOREA, NORTH	PRK	-2.10	0.28	4	-1.68	0.22	6	-1.80	0.20	6	-1.71	0.21	6	-1.79	0.25	4	-1.95	0.24	4	-1.88	0.28	2	-1.98	0.18	2	-0.89	0.68	1
KOREA, SOUTH	KOR	1.26	0.17	13	1.14	0.16	13	1.00	0.15	11	0.94	0.16	11	0.92	0.15	11	0.95	0.16	11	0.77	0.17	8	0.36	0.15	8	0.92	0.25	6
KOSOVO	LWI	-0.35	0.91	1	-0.36	0.91	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
KUWAIT	KWT	0.20	0.19	10	0.32	0.19	9	0.39	0.18	7	0.28	0.21	6	0.29	0.20	6	0.12	0.18	7	0.11	0.21	4	0.16	0.16	4	0.35	0.31	3
KYRGYZSTAN	KGZ	-0.75	0.18	12	-0.77	0.17	12	-0.87	0.17	10	-0.71	0.22	9	-0.65	0.20	8	-0.64	0.20	8	-0.51	0.20	5	-0.30	0.17	3	-0.49	0.40	2
LAOS	LAO	-0.81	0.19	10	-0.86	0.18	10	-1.04	0.19	8	-0.94	0.23	7	-1.03	0.22	6	-0.69	0.21	6	-0.77	0.22	3	-0.65	0.18	2	-0.06	0.48	1
LATVIA	LVA	0.55	0.19	11	0.75	0.18	11	0.65	0.16	10	0.69	0.18	10	0.69	0.16	10	0.64	0.17	10	0.49	0.18	7	0.61	0.16	5	-0.46	0.28	3
LEBANON	LBN	-0.61	0.19	11	-0.46	0.19	11	-0.31	0.18	9	-0.34	0.18	9	-0.28	0.18	8	-0.29	0.17	9	-0.18	0.19	5	-0.10	0.16	5	0.21	0.27	4
LESOTHO	LSO	-0.42	0.19	10	-0.35	0.18	10	-0.29	0.20	8	-0.26	0.20	8	-0.34	0.19	7	-0.27	0.21	6	-0.16	0.25	3	-0.09	0.18	3	0.14	0.48	1
LIBERIA	LBR	-1.18	0.24	6	-1.24	0.23	5	-1.30	0.21	5	-1.65	0.23	6	-1.64	0.23	5	-1.62	0.23	5	-1.89	0.23	4	-1.86	0.17	4	-1.77	0.42	2
LIBYA	LYB	-1.07	0.20	8	-0.84	0.21	7	-0.96	0.19	7	-0.76	0.20	7	-0.95	0.19	7	-1.05	0.19	7	-1.10	0.21	4	-0.97	0.16	4	-1.02	0.31	3
LIECHTENSTEIN	LIE	1.86	0.38	2	1.80	0.36	2	1.57	0.28	2	1.66	0.37	2	1.48	0.32	2	1.69	0.30	2	1.72	0.32	1	1.75	0.19	1	...	...	...
LITHUANIA	LTU	0.78	0.18	13	0.80	0.18	11	0.90	0.16	10	0.82	0.18	10	0.94	0.16	10	0.67	0.17	10	0.38	0.18	7	0.57	0.16	5	-0.35	0.28	3
LUXEMBOURG	LUX	1.76	0.21	7	1.71	0.20	7	1.95	0.20	6	2.11	0.25	6	2.11	0.25	6	2.18	0.24	5	2.08	0.23	4	2.06	0.18	4	2.20	0.45	3
MACAO	MAC	1.02	0.39	1	1.02	0.37	1	1.29	0.28	1	1.09	0.39	1	1.33	0.33	1	0.86	0.30	1	0.64	0.32	1	0.41	0.19	1	...	...	...
MACEDONIA	MKD	-0.29	0.20	11	-0.15	0.19	11	-0.36	0.17	10	-0.16	0.18	10	-0.26	0.17	9	-0.48	0.19	7	-0.70	0.22	4	-0.63	0.17	3	-0.34	0.30	2
MADAGASCAR	MDG	-0.30	0.16	14	-0.33	0.15	14	-0.14	0.17	10	-0.25	0.19	9	-0.41	0.19	8	-0.41	0.22	6	-0.57	0.23	4	-0.46	0.17	4	-0.97	0.42	2
MALAWI	MWI	-0.59	0.18	12	-0.85	0.16	13	-0.75	0.16	11	-0.79	0.16	11	-0.74	0.15	10	-0.75	0.17	9	-0.34	0.20	5	-0.19	0.16	5	-0.67	0.28	3
MALAYSIA	MYS	1.07	0.17	13	0.99	0.16	14	1.01	0.15	12	0.97	0.16	12	0.90	0.15	11	0.83	0.16	11	0.82	0.17	8	0.56	0.15	8	0.88	0.23	7
MALDIVES	MDV	-0.19	0.24	5	-0.04	0.24	5	0.16	0.22	5	0.24	0.27	5	0.39	0.25	4	0.59	0.24	4	0.48	0.22	3	0.96	0.18	2	-0.12	0.48	1
MALI	MLI	-0.55	0.17	13	-0.53	0.16	13	-0.49	0.17	10	-0.41	0.18	10	-0.25	0.17	9	-0.46	0.19	8	-0.78	0.23	4	-0.88	0.17	4	-0.69	0.42	2
MALTA	MLT	1.30	0.22	6	1.21	0.21	6	0.95	0.21	5	1.06	0.26	5	1.04	0.23	5	1.11	0.26	3	1.12	0.28	2	0.95	0.18	2	-0.23	0.68	1
MARSHALL ISLANDS	MHL	-0.84	0.31	3	-0.95	0.32	3	-0.91	0.36	3	-0.99	0.39	3	-1.01	0.36	3	-0.32	0.36	3	-0.94	0.29	2	-0.53	0.55	1	...	...	...
MARTINIQUE	MTQ	0.75	0.39	1	0.75	0.37	1	0.75	0.28	1	0.75	0.39	1	0.80	0.33	1	0.86	0.30	1	0.91	0.32	1	0.95	0.19	1	...	...

TABLE C3: Government Effectiveness (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NIGERIA	NGA	-0.93	0.16	14	-0.89	0.15	14	-0.84	0.15	12	-0.94	0.15	12	-0.90	0.15	11	-1.04	0.16	11	-1.02	0.18	7	-1.07	0.16	6	-1.36	0.25	5
NIUE	NIU	-0.18	0.88	1	-0.62	0.87	1	-0.44	0.91	1	..	..	..	-0.19	0.88	1	-0.76	0.90	1	..	..	..	..	..	..	..	..	..
NORWAY	NOR	2.12	0.18	11	2.11	0.17	11	2.01	0.16	9	2.13	0.18	9	2.04	0.17	9	2.01	0.17	8	1.94	0.18	7	2.03	0.15	7	2.19	0.25	6
OMAN	OMN	0.38	0.20	8	0.45	0.23	6	0.48	0.20	6	0.53	0.21	6	0.59	0.20	6	0.52	0.18	7	0.54	0.21	4	0.54	0.16	4	0.86	0.31	3
PAKISTAN	PAK	-0.62	0.15	14	-0.55	0.15	14	-0.53	0.15	12	-0.53	0.16	12	-0.55	0.15	11	-0.60	0.16	10	-0.66	0.17	7	-0.65	0.15	6	-0.52	0.25	5
PALAU	PLI	-0.49	0.88	1	-0.62	0.87	1	-0.76	0.91	1	0.39	0.87	1	0.33	0.88	1	-0.34	0.90	1	..	..	..	..	..	..	..	..	..
PANAMA	PAN	0.25	0.19	12	0.10	0.17	12	0.10	0.16	11	0.02	0.17	11	-0.05	0.17	9	-0.01	0.17	9	0.21	0.18	6	0.27	0.16	5	-0.29	0.27	5
PAPUA NEW GUINEA	PNG	-0.74	0.18	10	-0.81	0.18	10	-0.97	0.17	10	-0.75	0.18	10	-0.67	0.17	9	-0.62	0.17	8	-0.54	0.17	6	-0.44	0.17	4	-0.34	0.28	3
PARAGUAY	PRY	-0.85	0.19	11	-0.85	0.18	11	-0.83	0.17	10	-0.87	0.18	10	-0.91	0.17	9	-1.06	0.17	9	-1.10	0.20	5	-0.97	0.17	4	-0.77	0.28	4
PERU	PER	-0.44	0.17	14	-0.52	0.16	14	-0.60	0.15	12	-0.51	0.16	12	-0.44	0.16	11	-0.38	0.16	11	-0.16	0.17	7	0.07	0.15	7	-0.17	0.24	7
PHILIPPINES	PHL	-0.01	0.16	14	-0.06	0.16	14	-0.08	0.15	12	-0.21	0.16	12	-0.17	0.15	11	-0.20	0.16	11	-0.19	0.17	8	-0.22	0.15	8	-0.02	0.23	7
POLAND	POL	0.38	0.17	14	0.49	0.16	14	0.54	0.15	12	0.44	0.16	12	0.54	0.15	12	0.57	0.16	12	0.62	0.17	9	0.69	0.15	8	0.77	0.23	7
PORTUGAL	PRT	0.88	0.18	11	0.85	0.17	11	1.02	0.16	9	1.07	0.18	9	1.21	0.17	9	1.21	0.17	8	1.14	0.18	7	1.36	0.15	7	1.06	0.25	6
PUERTO RICO	PRI	0.65	0.27	5	0.71	0.30	4	1.01	0.24	3	1.11	0.29	3	1.16	0.26	3	1.19	0.26	2	1.38	0.27	2	1.29	0.17	2	1.47	0.62	1
QATAR	QAT	0.66	0.22	7	0.44	0.20	7	0.63	0.21	6	0.57	0.21	6	0.57	0.20	6	0.66	0.19	6	0.60	0.21	4	0.70	0.16	4	0.49	0.31	3
REUNION	REU	1.02	0.39	1	1.02	0.37	1	1.02	0.28	1	1.07	0.39	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	-0.09	0.17	14	-0.07	0.16	14	-0.08	0.15	13	-0.14	0.17	12	-0.14	0.16	11	-0.13	0.17	10	-0.38	0.18	7	-0.30	0.16	5	-0.69	0.27	4
RUSSIA	RUS	-0.40	0.17	14	-0.47	0.16	14	-0.38	0.15	12	-0.31	0.16	12	-0.23	0.15	12	-0.32	0.16	12	-0.60	0.17	9	-0.42	0.15	8	-0.62	0.23	7
RWANDA	RWA	-0.37	0.21	8	-0.38	0.20	8	-1.03	0.21	6	-0.63	0.23	6	-0.85	0.23	5	-0.99	0.23	5	-0.83	0.25	3	-1.15	0.18	3	-1.24	0.48	1
SAMOA	SAM	-0.21	0.25	4	0.01	0.25	4	0.32	0.23	4	0.05	0.29	4	0.35	0.25	4	0.11	0.24	4	0.41	0.22	3	0.37	0.18	2	-0.38	0.48	1
SAN MARINO	SMR	-0.08	0.88	1	-0.27	0.87	1	-0.50	0.91	1	-0.22	0.87	1	-0.67	0.88	1	-0.34	0.90	1	..	..	..	..	..	..	..	..	..
SAO TOME AND PRINCIPE	STP	-0.79	0.24	5	-0.88	0.22	6	-0.77	0.23	5	-0.77	0.25	5	-0.59	0.26	4	-0.68	0.25	4	-0.60	0.25	3	-0.53	0.18	3	-0.65	0.48	1
SAUDI ARABIA	SAU	-0.18	0.18	11	-0.22	0.18	10	-0.38	0.17	8	-0.30	0.18	8	-0.30	0.18	8	-0.30	0.17	9	-0.13	0.20	5	-0.18	0.16	5	-0.34	0.28	4
SENEGAL	SEN	-0.34	0.16	14	-0.21	0.17	13	-0.11	0.17	10	-0.14	0.17	10	-0.21	0.15	10	0.05	0.17	9	-0.05	0.20	5	0.12	0.16	5	-0.16	0.28	3
SERBIA	YUG	-0.34	0.19	11	-0.27	0.18	11	-0.37	0.16	10	-0.24	0.18	10	-0.53	0.16	10	-0.61	0.18	9	-0.85	0.23	4	-1.18	0.17	3	-0.45	0.34	2
SEYCHELLES	SYC	-0.02	0.22	6	-0.04	0.22	6	0.02	0.20	7	-0.08	0.20	7	-0.10	0.24	5	0.03	0.25	4	0.00	0.25	3	0.50	0.18	3	-0.58	0.48	1
SIERRA LEONE	SLE	-1.08	0.21	9	-1.08	0.20	9	-1.24	0.20	7	-1.12	0.22	7	-1.39	0.21	6	-1.56	0.22	6	-1.47	0.23	4	-1.38	0.17	4	-0.59	0.42	2
SINGAPORE	SGP	2.41	0.17	12	2.22	0.16	12	2.17	0.16	10	2.26	0.17	10	2.19	0.16	10	2.08	0.16	10	2.21	0.18	7	2.12	0.15	7	2.31	0.25	6
SLOVAKIA	SVK	0.76	0.19	12	0.91	0.18	12	0.95	0.16	11	0.74	0.17	11	0.60	0.16	11	0.51	0.16	10	0.45	0.18	8	0.37	0.15	6	0.61	0.25	5
SLOVENIA	SVN	1.08	0.19	12	1.09	0.18	11	1.01	0.17	10	1.00	0.18	10	1.07	0.16	11	0.93	0.16	11	0.81	0.18	8	0.98	0.16	5	0.81	0.28	3
SOLOMON ISLANDS	SLB	-0.82	0.24	5	-0.90	0.25	4	-0.68	0.23	4	-1.56	0.29	4	-2.52	0.36	3	-1.03	0.36	3	-1.05	0.29	2	-0.94	0.55	1	-1.04	0.48	1
SOMALIA	SOM	-2.35	0.24	5	-2.20	0.23	5	-2.16	0.21	6	-2.16	0.23	6	-1.90	0.23	5	-1.61	0.24	4	-2.25	0.24	3	-2.09	0.18	3	-1.77	0.42	2
SOUTH AFRICA	ZAF	0.72	0.15	15	0.75	0.15	15	0.88	0.14	14	0.77	0.14	14	0.67	0.14	13	0.67	0.15	13	0.66	0.17	9	0.83	0.15	9	0.42	0.23	7
SPAIN	ESP	1.00	0.18	11	0.99	0.17	11	1.40	0.16	9	1.36	0.18	9	1.74	0.17	9	1.83	0.17	9	1.72	0.18	7	1.70	0.15	7	1.57	0.25	6
SRI LANKA	LKA	-0.29	0.16	13	-0.31	0.16	13	-0.41	0.15	11	-0.37	0.17	11	-0.17	0.16	10	-0.10	0.16	10	-0.26	0.16	7	-0.24	0.16	5	-0.44	0.27	4
ST. KITTS AND NEVIS	KNA	0.70	0.32	3	0.75	0.32	3	0.94	0.25	4	-0.08	0.30	4	-0.57	0.45	2	-0.43	0.48	2	-0.10	0.45	1	-0.33	0.55	1	-0.19	0.48	1
ST. LUCIA	LCA	0.86	0.32	3	0.94	0.32	3	1.06	0.25	4	0.21	0.30	4	0.02	0.45	2	-0.12	0.48	2	0.00	0.45	1	-0.23	0.55	1	0.27	0.48	1
ST. VINCENT AND THE GRENADINES	VCT	-0.85	0.32	3	0.85	0.32	3	1.01	0.25	4	0.26	0.30	4	-0.30	0.45	2	-0.34	0.48	2	-0.10	0.45	1	-0.23	0.55	1	-0.38	0.48	1
SUDAN	SDN	-1.18	0.19	11	-1.12	0.18	10	-1.48	0.17	10	-1.19	0.17	10	-1.21	0.17	9	-1.14	0.17	9	-1.17	0.19	6	-1.14	0.16	6	-1.49	0.28	3
SURINAME	SUR	-0.03	0.25	5	-0.03	0.22	6	-0.04	0.24	5	-0.04	0.28	5	-0.18	0.27	4	-0.28	0.26	3	-0.16	0.28	2	-0.64	0.18	2	-0.89	0.68	1
SWAZILAND	SWZ	-0.71	0.21	8	-0.69	0.20	8	-0.92	0.21	7	-0.82	0.22	7	-0.79	0.22	6	-0.42	0.23	5	-0.71	0.25	3	-0.67	0.18	3	-0.32	0.48	1
SWEDEN	SWE	2.08	0.18	11	2.06	0.17	11	1.94	0.16	9	2.07	0.18	9	2.09	0.17	9	2.06	0.17	8	2.01	0.18	7	2.04	0.15	7	2.14	0.25	6
SWITZERLAND	CHE	2.24	0.19	10	2.17	0.18	10	2.06	0.16	9	2.30	0.18	9	2.10	0.17	9	2.22	0.17	8	2.16	0.18	7	1.97	0.15	7	2.43	0.25	6
SYRIA	SYR	-0.88	0.18	11	-1.01	0.19	10	-1.19	0.19	8	-1.06	0.19	8	-1.00	0.19	7	-0.88	0.19	7	-0.89	0.21	4	-0.89	0.16	4	-0.15	0.31	3
TAIWAN	TWN	1.05	0.17	12	1.12	0.16	12	1.13	0.16	10	1.29	0.17	10	1.14	0.16	10	1.04	0.16	10	0.89	0.18	7	0.74	0.15	7	1.44	0.25	6
TAJKISTAN	TJK	-0.97	0.18	12	-1.02	0.17	12	-1.07	0.17	10	-1.12	0.22	9	-1.15	0.20	8	-1.16	0.20	8	-1.25	0.20	4	-1.51	0.17	3	-1.62	0.40	2
TANZANIA	TZA	-0.42	0.17	13	-0.41	0.16	13	-0.37	0.15	12	-0.37	0.15	12	-0.34	0.15	11	-0.39	0.16	10	-0.43	0.19	6	-0.55	0.16	6	-0.84	0.27	4
THAILAND	THA	0.16	0.17	13	0.25	0.16	14	0.40	0.15	12	0.29	0.16	12	0.26	0.15	11	0.16	0.16	11	0.06	0.17	8	0.08	0.15	8	0.46	0.23	7
TIMOR-LESTE	TMP	-0.91	0.23	5	-0.75	0.24	5	-0.92	0.22	4	-0.77	0.31	3	-0.96	0.29	3	-0.92	0.30	2	..	..	..	..	..	..	..	..	..
TOGO	TGO	-1.48	0.19	10	-1.59	0.18	11	-1.44	0.20	8	-1.45	0.21	8	-1.32	0.21	7	-1.26	0.22	6	-1.16	0.23	4	-0.68	0.17	4	-0.68	0.42	2
TONGA	TON	-0.58	0.25	4	-0.65	0.25	4	-0.48	0.23	4	-0.69	0.29	4	-0.61	0.36	3												

TABLE C4: Regulatory Quality

Country	Code	2007		2006		2005		2004		2003		2002		2000		1998		1996										
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.									
AFGHANISTAN	AFG	-1.75	0.24	5	-1.68	0.22	6	-1.64	0.22	5	-1.63	0.22	5	-1.79	0.24	3	-1.94	0.29	3	-2.67	0.38	2	-2.16	0.46	1	..	..	..
ALBANIA	ALB	0.09	0.18	11	-0.12	0.18	11	-0.26	0.18	10	-0.16	0.19	9	-0.43	0.19	8	-0.23	0.22	8	-0.25	0.26	7	-0.28	0.28	6	0.02	0.35	5
ALGERIA	DZA	-0.66	0.16	11	-0.66	0.16	11	-0.56	0.16	11	-0.59	0.16	11	-0.57	0.17	10	-0.67	0.20	9	-0.76	0.23	7	-1.01	0.24	7	-0.94	0.33	5
AMERICAN SAMOA	ASM	0.35	0.39	1	0.35	0.35	1	0.36	0.31	1	0.47	0.33	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.35	0.39	1	1.33	0.35	1	1.34	0.31	1	1.37	0.33	1	1.39	0.30	1	1.42	0.37	1	1.23	0.43	1	1.26	0.46	1	..	..	..
ANGOLA	AGO	-1.00	0.17	10	-1.08	0.16	11	-1.31	0.17	10	-1.18	0.17	10	-1.30	0.18	9	-1.46	0.21	8	-1.86	0.24	6	-1.66	0.24	7	-1.42	0.33	5
ANGUILLA	AIA	1.35	0.39	1	1.33	0.35	1	1.09	0.31	1	0.87	0.33	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	0.60	0.39	1	0.60	0.35	1	0.53	0.30	2	0.54	0.31	2	0.65	0.30	1	0.68	0.37	1	0.75	0.43	1	0.77	0.46	1	..	..	..
ARGENTINA	ARG	-0.77	0.18	11	-0.70	0.18	11	-0.63	0.17	11	-0.70	0.17	11	-0.71	0.17	10	-1.06	0.19	10	0.31	0.20	8	0.64	0.23	8	0.79	0.23	7
ARMENIA	ARM	0.24	0.17	13	0.22	0.17	13	0.11	0.18	11	0.03	0.18	10	0.06	0.19	9	-0.07	0.21	9	-0.27	0.26	7	-0.38	0.28	6	-1.33	0.40	3
ARUBA	ABW	0.85	0.39	1	0.84	0.35	1	0.85	0.31	1	0.73	0.33	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	1.71	0.21	8	1.67	0.21	8	1.62	0.20	8	1.73	0.20	8	1.61	0.19	8	1.46	0.22	7	1.62	0.22	7	1.49	0.25	7	1.04	0.24	6
AUSTRIA	AUT	1.62	0.21	8	1.61	0.21	8	1.56	0.20	8	1.50	0.20	8	1.52	0.19	8	1.59	0.22	7	1.59	0.22	7	1.39	0.25	7	1.16	0.24	6
AZERBAIJAN	AZE	-0.50	0.17	13	-0.51	0.17	13	-0.53	0.17	13	-0.63	0.17	12	-0.57	0.17	11	-0.71	0.20	11	-0.81	0.23	9	-0.94	0.25	7	-0.98	0.34	5
BAHAMAS	BHS	1.01	0.29	3	1.03	0.28	3	1.09	0.26	3	1.11	0.27	3	1.13	0.25	3	1.30	0.29	3	1.15	0.36	3	1.01	0.38	3	0.45	0.53	2
BAHRAIN	BHR	0.89	0.21	8	0.76	0.20	8	0.75	0.19	8	0.85	0.19	8	0.77	0.19	7	1.00	0.21	8	0.91	0.28	5	0.80	0.30	5	0.51	0.34	4
BANGLADESH	BGD	-0.86	0.18	12	-0.87	0.18	12	-0.95	0.18	11	-1.05	0.17	11	-0.89	0.17	10	-0.94	0.20	10	-0.70	0.23	8	-0.59	0.27	6	-0.22	0.33	5
BARBADOS	BRB	0.97	0.28	4	0.83	0.26	4	1.16	0.27	4	1.04	0.27	4	1.08	0.27	3	1.06	0.34	2	1.26	0.37	2	1.29	0.40	2	0.87	0.66	1
BELARUS	BLR	-1.56	0.18	10	-1.67	0.18	10	-1.51	0.19	9	-1.42	0.19	9	-1.62	0.19	9	-1.71	0.22	8	-1.94	0.26	7	-2.01	0.28	6	-1.53	0.38	4
BELGIUM	BEL	1.48	0.21	8	1.41	0.21	8	1.29	0.20	8	1.42	0.20	8	1.36	0.19	8	1.40	0.21	8	1.18	0.22	7	1.07	0.25	7	0.97	0.24	6
BELIZE	BLZ	-0.28	0.23	6	-0.25	0.23	6	-0.01	0.25	5	-0.06	0.25	5	0.15	0.25	4	-0.04	0.30	3	-0.02	0.32	3	0.11	0.35	3	0.14	0.57	2
BENIN	BEN	-0.44	0.17	10	-0.41	0.17	10	-0.47	0.18	8	-0.50	0.19	7	-0.54	0.21	6	-0.40	0.25	5	-0.13	0.27	4	-0.11	0.29	4	0.17	0.57	2
BERMUDA	BMU	1.35	0.39	1	1.33	0.35	1	1.34	0.31	1	1.39	0.33	1	1.39	0.30	1	1.42	0.37	1	1.48	0.43	1	1.51	0.46	1	..	..	..
BHUTAN	BTN	-0.68	0.23	5	-0.17	0.25	5	-0.13	0.25	5	-0.71	0.25	5	-0.01	0.24	4	-0.48	0.32	3	-0.39	0.34	3	-0.43	0.38	2	0.27	0.81	1
BOLIVIA	BOL	-1.18	0.18	11	-0.98	0.18	11	-0.60	0.18	10	-0.15	0.18	10	-0.06	0.18	9	-0.03	0.20	9	0.15	0.23	7	0.30	0.27	6	0.81	0.33	5
BOSNIA-HERZEGOVINA	BIH	-0.29	0.18	11	-0.40	0.18	11	-0.40	0.18	11	-0.28	0.18	11	-0.61	0.18	9	-0.58	0.21	9	-0.53	0.25	6	-0.89	0.28	5	-0.64	0.57	2
BOTSWANA	BWA	0.48	0.16	12	0.52	0.16	12	0.61	0.16	11	0.60	0.16	11	0.79	0.17	10	0.84	0.19	10	0.65	0.23	7	0.75	0.24	7	0.74	0.33	5
BRAZIL	BRA	-0.04	0.17	12	-0.04	0.17	12	0.05	0.17	11	0.07	0.17	11	0.31	0.17	10	0.21	0.19	10	0.35	0.20	8	0.30	0.23	8	0.31	0.23	7
BRUNEI	BRN	1.00	0.32	2	0.96	0.30	2	0.95	0.27	2	1.19	0.28	2	1.00	0.26	2	1.07	0.31	2	0.92	0.40	2	0.88	0.43	2	3.41	0.70	1
BULGARIA	BGR	0.61	0.17	13	0.54	0.16	13	0.64	0.17	11	0.66	0.17	11	0.58	0.17	11	0.55	0.19	11	0.20	0.21	9	0.11	0.25	7	0.20	0.32	6
BURKINA FASO	BFA	-0.34	0.16	12	-0.44	0.16	12	-0.44	0.18	8	-0.35	0.18	8	-0.27	0.20	7	-0.11	0.22	6	-0.08	0.27	5	-0.32	0.29	5	-0.08	0.48	3
BURUNDI	BDI	-1.21	0.17	10	-1.17	0.17	10	-1.24	0.19	7	-1.18	0.20	6	-1.26	0.22	5	-1.33	0.26	4	-1.19	0.29	3	-1.62	0.29	4	-1.55	0.57	2
CAMBODIA	KHM	-0.51	0.19	10	-0.61	0.19	10	-0.50	0.19	9	-0.52	0.19	8	-0.37	0.19	7	-0.35	0.23	7	-0.17	0.27	5	-0.21	0.31	4	0.04	0.46	3
CAMEROON	CMR	-0.71	0.16	12	-0.73	0.16	12	-0.72	0.16	11	-0.57	0.17	10	-0.80	0.17	10	-0.80	0.20	9	-0.47	0.23	7	-0.55	0.24	7	-0.79	0.33	5
CANADA	CAN	1.61	0.21	9	1.55	0.20	9	1.54	0.20	8	1.64	0.20	8	1.53	0.19	8	1.59	0.21	8	1.49	0.22	7	1.49	0.25	7	0.92	0.24	6
CAPE VERDE	CPV	-0.20	0.20	6	-0.18	0.20	6	-0.24	0.22	5	-0.30	0.22	5	-0.21	0.24	4	-0.22	0.27	4	0.12	0.34	3	-0.26	0.36	3	-0.75	0.57	2
CAYMAN ISLANDS	CYM	1.35	0.39	1	1.33	0.35	1	1.34	0.31	1	1.42	0.33	1	1.39	0.30	1	1.42	0.37	1	1.23	0.43	1	1.02	0.46	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAF	-1.24	0.19	6	-1.26	0.19	6	-1.34	0.19	7	-1.25	0.19	7	-1.30	0.21	6	-1.12	0.25	5	-0.90	0.29	3	-0.96	0.31	3	-0.27	0.81	1
CHAD	TCD	-1.16	0.17	10	-1.09	0.17	10	-1.06	0.18	8	-0.78	0.19	8	-0.94	0.20	7	-0.86	0.24	6	-0.80	0.27	4	-0.94	0.29	4	-0.86	0.57	2
CHILE	CHL	1.45	0.18	11	1.43	0.18	11	1.43	0.17	11	1.40	0.17	11	1.48	0.17	10	1.46	0.19	10	1.39	0.20	8	1.34	0.23	8	1.29	0.23	7
CHINA	CHN	-0.24	0.17	12	-0.33	0.17	12	-0.26	0.17	11	-0.29	0.17	11	-0.39	0.17	10	-0.51	0.19	10	-0.28	0.20	8	-0.26	0.23	8	0.15	0.23	7
COLOMBIA	COL	0.21	0.17	12	0.12	0.17	12	0.04	0.17	11	-0.06	0.17	11	-0.05	0.17	10	0.05	0.19	10	0.11	0.20	8	0.09	0.23	8	0.52	0.23	7
COMOROS	COM	-1.43	0.22	4	-1.46	0.22	4	-1.58	0.22	4	-1.51	0.23	4	-1.45	0.25	3	-1.19	0.29	3	-1.36	0.29	3	-1.29	0.31	3	-0.82	0.81	1
CONGO	COG	-1.20	0.17	10	-1.07	0.18	9	-1.23	0.18	9	-0.98	0.20	7	-1.11	0.22	6	-1.07	0.24	6	-1.29	0.27	5	-1.25	0.29	5	-0.90	0.48	3
CONGO, DEM. REP.	ZAR	-1.35	0.18	8	-1.40	0.18	8	-1.62	0.17	9	-1.70	0.17	9	-1.67	0.20	7	-1.71	0.22	7	-2.34	0.27	5	-2.43	0.27	6	-2.56	0.36	4
COOK ISLANDS	COK	0.09	0.61	1	0.57	0.71	1	0.61	0.80	1	0.18	0.62	1	0.28	0.57	1	0.35	0.92	1	0.36	0.94	1	..	..	..	..	..	..
COSTA RICA	CRI	0.49	0.19	10	0.41	0.18	10	0.60	0.18	10	0.62	0.18	10	0.52	0.18	9	0.43	0.20	9	0.66	0.23	7	0.88	0.27	6	0.62	0.29	6
COTE D'IVOIRE	CIV	-0.98	0.17	10	-0.94	0.17	10	-0.99	0.17	9	-0.99	0.17	10	-0.72	0.18	9	-0.48	0.20	9	-0.42	0.23	7	-0.07	0.24	7	-0.04	0.33	5
CROATIA	HRV	0.43	0.17	12	0.39	0.17	12	0.49	0.17	12	0.49	0.17	12	0.39	0.17	11	0.31	0.19	11	0.00	0.23	8	-0.01	0.25	7	0.16	0.34	5
CUBA	CUB	-1.63	0.21	8	-1.59	0.20	8	-1.68	0.19	8	-1.62	0.19	8	-1.32	0.19	7	-1.30	0.22	7	-1.22	0.28	5	-1.08	0.30	5	-0.87	0.34	4
CYPRUS	CYP	1.30	0.24	6	1.28	0.23	6	1.29	0.21	6	1.23	0.22	6	1.20	0.21	5	1.23	0.25	5	1.10	0.28	5	1.20	0.30	5	1.20	0.34	4
CZECH REPUBLIC																												

TABLE C4: Regulatory Quality (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GEORGIA	GEO	0.21	0.18	12	-0.26	0.18	11	-0.56	0.19	10	-0.52	0.19	10	-0.75	0.20	8	-0.83	0.23	8	-0.51	0.26	6	-0.77	0.28	5	-1.23	0.38	4
GERMANY	DEU	1.50	0.21	9	1.48	0.20	9	1.42	0.20	8	1.44	0.20	8	1.51	0.19	8	1.55	0.21	8	1.59	0.22	7	1.30	0.25	7	1.08	0.24	6
GHANA	GHA	0.00	0.17	11	-0.02	0.17	11	-0.11	0.16	11	-0.32	0.16	11	-0.33	0.17	10	-0.41	0.20	9	0.00	0.23	7	-0.10	0.24	7	0.11	0.33	5
GREECE	GRC	0.83	0.21	9	0.79	0.20	9	0.88	0.20	8	0.86	0.20	8	1.02	0.19	8	1.00	0.21	8	0.88	0.22	7	0.72	0.25	7	0.74	0.24	6
GRENADA	GRD	0.46	0.31	2	0.43	0.28	3	0.31	0.27	3	0.19	0.27	3	0.38	0.27	2	0.38	0.32	2	0.43	0.35	2	0.42	0.38	2	0.00	0.81	1
GUAM	GUM	0.60	0.39	1	0.60	0.35	1	0.60	0.31	1	0.68	0.33	1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
GUATEMALA	GTM	-0.15	0.18	11	-0.15	0.18	11	-0.32	0.18	9	-0.18	0.18	9	-0.29	0.18	8	-0.15	0.21	8	-0.11	0.24	6	0.08	0.30	5	0.16	0.33	5
GUINEA	GIN	-1.14	0.17	10	-1.02	0.17	10	-0.90	0.18	8	-0.91	0.18	8	-1.15	0.20	7	-0.95	0.22	7	-0.54	0.27	5	-0.56	0.29	5	0.19	0.48	3
GUINEA-BISSAU	GNB	-1.10	0.20	6	-1.00	0.20	6	-1.12	0.20	6	-1.14	0.20	6	-0.89	0.22	5	-0.97	0.25	5	-1.28	0.27	5	-1.34	0.29	5	0.13	0.60	2
GUYANA	GUY	-0.46	0.20	8	-0.44	0.20	8	-0.42	0.21	7	-0.26	0.22	6	-0.23	0.23	5	-0.41	0.27	4	-0.17	0.31	4	-0.01	0.34	4	0.21	0.48	3
HAITI	HTI	-0.86	0.20	7	-0.87	0.20	7	-1.24	0.20	7	-1.31	0.20	7	-1.08	0.20	7	-1.03	0.23	6	-0.97	0.31	4	-0.88	0.34	4	-1.10	0.48	3
HONDURAS	HND	-0.22	0.19	10	-0.40	0.18	10	-0.47	0.18	9	-0.34	0.18	9	-0.51	0.18	8	-0.40	0.21	8	-0.30	0.24	6	-0.12	0.30	5	-0.36	0.33	5
HONG KONG	HKG	1.89	0.21	9	1.90	0.20	9	1.83	0.20	8	1.82	0.20	8	1.74	0.19	8	1.55	0.21	8	1.70	0.22	7	1.71	0.25	7	1.54	0.24	6
HUNGARY	HUN	1.15	0.17	13	1.16	0.16	13	1.11	0.16	12	1.14	0.17	12	1.06	0.16	12	1.24	0.18	12	0.96	0.19	10	0.99	0.22	9	0.67	0.23	8
ICELAND	ISL	1.57	0.22	7	1.60	0.21	7	1.64	0.22	6	1.68	0.23	6	1.65	0.21	6	1.46	0.24	5	1.50	0.25	5	1.25	0.29	5	0.35	0.28	4
INDIA	IND	-0.22	0.17	12	-0.19	0.17	12	-0.21	0.17	11	-0.35	0.17	11	-0.33	0.17	10	-0.35	0.19	10	-0.11	0.20	8	-0.39	0.23	8	-0.01	0.23	7
INDONESIA	IDN	-0.30	0.17	13	-0.31	0.17	13	-0.48	0.17	12	-0.63	0.17	12	-0.65	0.16	11	-0.71	0.19	11	-0.31	0.20	9	-0.27	0.23	8	0.35	0.23	7
IRAN	IRN	-1.61	0.19	9	-1.55	0.19	10	-1.46	0.18	9	-1.26	0.18	9	-1.11	0.18	8	-1.28	0.21	8	-1.54	0.28	5	-1.54	0.30	5	-1.72	0.34	4
IRAQ	IRQ	-1.35	0.23	6	-1.47	0.22	6	-1.59	0.20	6	-1.73	0.21	6	-1.42	0.20	6	-2.21	0.23	6	-2.41	0.28	5	-2.76	0.30	5	-2.95	0.34	4
IRELAND	IRL	1.84	0.21	9	1.87	0.20	9	1.59	0.20	8	1.63	0.20	8	1.66	0.19	8	1.73	0.22	7	1.77	0.22	7	1.62	0.25	7	1.23	0.24	6
ISRAEL	ISR	1.04	0.21	9	0.98	0.20	9	0.86	0.20	8	0.83	0.20	8	0.91	0.19	8	0.93	0.21	8	1.14	0.22	7	1.02	0.25	7	1.01	0.24	6
ITALY	ITA	0.81	0.21	9	0.85	0.20	9	0.89	0.20	8	1.05	0.20	8	1.02	0.19	8	0.95	0.21	8	0.92	0.22	7	0.84	0.25	7	0.64	0.24	6
JAMAICA	JAM	0.31	0.19	8	0.27	0.19	9	0.25	0.18	9	0.20	0.18	9	0.19	0.18	8	0.22	0.21	8	0.20	0.24	6	0.20	0.30	5	0.61	0.41	4
JAPAN	JPN	1.05	0.21	9	1.19	0.20	9	1.17	0.20	8	1.12	0.20	8	1.00	0.19	8	0.88	0.21	8	0.83	0.22	7	0.65	0.25	7	0.50	0.24	6
JORDAN	JOR	0.35	0.17	12	0.40	0.17	12	0.25	0.17	11	0.36	0.17	11	0.22	0.17	10	0.09	0.20	9	0.32	0.23	7	0.47	0.25	7	0.29	0.29	6
KAZAKHSTAN	KAZ	-0.45	0.17	12	-0.49	0.17	13	-0.45	0.17	12	-0.60	0.17	11	-0.69	0.17	10	-0.84	0.20	10	-0.65	0.21	9	-0.41	0.25	7	-0.43	0.38	4
KENYA	KEN	-0.21	0.16	12	-0.26	0.16	12	-0.25	0.16	11	-0.27	0.16	11	-0.15	0.17	10	-0.26	0.20	9	-0.32	0.23	7	-0.37	0.24	7	-0.36	0.33	5
KIRIBATI	KIR	-1.10	0.28	3	-1.01	0.28	3	-0.99	0.27	3	-0.53	0.27	3	-0.86	0.42	2	-1.04	0.54	2	-1.01	0.51	2	-1.03	0.60	1	-0.27	0.81	1
KOREA, NORTH	PRK	-2.26	0.25	4	-2.29	0.22	6	-2.24	0.20	6	-2.26	0.20	6	-2.02	0.22	4	-1.93	0.26	4	-2.15	0.36	3	-2.18	0.38	3	-2.23	0.53	2
KOREA, SOUTH	KOR	0.88	0.18	11	0.70	0.18	11	0.79	0.17	10	0.79	0.18	10	0.68	0.17	10	0.78	0.19	10	0.58	0.20	8	0.33	0.23	8	0.46	0.24	6
KUWAIT	KWT	0.29	0.20	9	0.43	0.21	8	0.53	0.21	7	0.60	0.22	6	0.38	0.21	6	0.41	0.23	7	-0.05	0.28	5	-0.02	0.30	5	-0.04	0.34	4
KYRGYZSTAN	KGT	-0.40	0.18	12	-0.60	0.18	12	-0.72	0.19	11	-0.84	0.19	10	-0.22	0.19	9	-0.19	0.23	9	-0.23	0.26	7	-0.33	0.28	5	-0.52	0.43	3
LAOS	LAO	-1.08	0.20	9	-1.15	0.20	9	-1.20	0.21	8	-1.23	0.21	7	-1.37	0.21	6	-1.31	0.26	6	-1.48	0.31	4	-1.03	0.35	3	-1.62	0.57	2
LATVIA	LVA	1.06	0.18	11	1.07	0.17	11	1.01	0.17	11	1.02	0.17	11	1.05	0.17	11	0.94	0.19	11	0.68	0.21	9	0.87	0.25	7	0.86	0.34	5
LEBANON	LBN	-0.21	0.19	10	-0.20	0.19	10	-0.19	0.18	9	-0.12	0.18	9	-0.19	0.18	8	-0.33	0.20	9	-0.28	0.26	6	-0.12	0.27	6	0.02	0.33	5
LESOTHO	LSO	-0.69	0.18	9	-0.58	0.18	9	-0.61	0.20	7	-0.58	0.21	7	-0.58	0.22	6	-0.37	0.26	5	-0.37	0.27	4	-0.41	0.29	4	-0.62	0.57	2
LIBERIA	LBR	-1.24	0.22	4	-1.40	0.21	4	-1.62	0.20	4	-1.86	0.20	5	-1.75	0.22	4	-1.79	0.25	4	-1.86	0.29	4	-2.06	0.30	4	-2.13	0.60	2
LIBYA	LYB	-0.98	0.21	8	-1.28	0.21	7	-1.29	0.20	7	-1.23	0.20	7	-1.60	0.19	7	-1.66	0.22	7	-1.82	0.28	5	-2.20	0.30	5	-1.10	0.34	4
LIECHTENSTEIN	LIE	1.35	0.39	1	1.33	0.35	1	1.58	0.31	1	1.51	0.33	1	1.63	0.30	1	1.66	0.37	1	1.48	0.43	1	1.51	0.46	1	...	...	...
LITHUANIA	LTU	1.12	0.17	13	1.05	0.18	11	1.12	0.17	11	1.16	0.17	11	1.10	0.17	11	1.09	0.19	11	0.72	0.21	9	0.79	0.25	7	0.74	0.34	5
LUXEMBOURG	LUX	1.89	0.22	7	1.84	0.21	7	1.79	0.22	6	1.93	0.23	6	1.94	0.21	6	2.01	0.25	5	1.94	0.25	5	1.51	0.29	5	1.20	0.28	4
MACAO	MAC	0.85	0.39	1	1.09	0.35	1	1.09	0.31	1	1.54	0.33	1	1.14	0.30	1	0.68	0.37	1	0.50	0.43	1	0.53	0.46	1	...	...	...
MACEDONIA	MKD	0.08	0.18	11	-0.05	0.18	11	-0.17	0.18	11	-0.07	0.18	11	-0.26	0.18	10	-0.20	0.22	8	-0.13	0.26	5	-0.17	0.29	4	-0.29	0.51	3
MADAGASCAR	MDG	-0.20	0.16	12	-0.24	0.16	12	-0.32	0.17	9	-0.34	0.18	9	-0.24	0.19	8	-0.29	0.22	6	-0.56	0.27	5	-0.80	0.29	5	-0.52	0.48	3
MALAWI	MWI	-0.51	0.17	10	-0.67	0.16	11	-0.57	0.16	10	-0.55	0.17	10	-0.45	0.18	9	-0.54	0.20	8	-0.20	0.24	6	-0.14	0.26	6	-0.21	0.41	4
MALAYSIA	MYS	0.53	0.17	11	0.51	0.17	12	0.52	0.17	11	0.48	0.17	11	0.67	0.17	10	0.48	0.19	10	0.38	0.20	8	0.58	0.23	8	0.68	0.23	7
MALDIVES	MDV	-0.04	0.27	4	0.25	0.27	4	0.36	0.26	4	-0.12	0.26	4	0.57	0.25	3	0.76	0.32	3	0.69	0.34	3	0.85	0.38	2	0.27	0.81	1
MALI	MLI	-0.33	0.17	11	-0.42	0.17	11	-0.46	0.17	9	-0.48	0.18	9	-0.45	0.19	8	-0.40	0.22	7	-0.17	0.27	5	-0.28	0.29	5	-0.01	0.48	3
MALTA	MLT	1.29	0.23	6	1.25	0.22	6	1.15	0.23	5	1.26	0.24	5	1.27	0.23	5	1.06	0.29	3	1.09	0.36	3	1.01	0.38	3	0.80	0.53	2
MARSHALL ISLANDS	MHL	-0.91	0.39	2	-0.96	0.45	2	-0.77	0.47	2	-0.83	0.42	2	-0.50	0.42	2	-0.52	0.54	2	-0.70	0.51	2	-0.84	0.60	1	...	...	...
MARTINIQUE	MTQ	0.85	0.39	1	0.84	0.35	1	0.85	0.31	1	0.77	0.33	1	0.90	0.30	1	0.93	0.37	1	0.99	0.43</							

TABLE C4: Regulatory Quality (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NIGER	NER	-0.56	0.17	10	-0.60	0.17	10	-0.48	0.18	8	-0.56	0.18	8	-0.69	0.20	7	-0.66	0.22	6	-0.61	0.27	5	-0.68	0.29	5	-1.19	0.48	3
NIGERIA	NGA	-0.89	0.16	12	-0.96	0.16	12	-0.89	0.16	11	-1.30	0.16	11	-1.16	0.17	10	-1.20	0.19	10	-0.67	0.21	8	-0.93	0.24	7	-1.13	0.33	5
NORWAY	NOR	1.44	0.21	9	1.35	0.20	9	1.47	0.20	8	1.54	0.20	8	1.35	0.19	8	1.25	0.22	7	1.04	0.22	7	1.42	0.25	7	1.07	0.24	6
OMAN	OMN	0.63	0.21	8	0.74	0.23	6	0.66	0.22	6	0.66	0.22	6	0.67	0.21	6	0.75	0.23	7	0.20	0.28	5	0.14	0.30	5	0.10	0.34	4
PAKISTAN	PAK	-0.56	0.18	12	-0.44	0.18	12	-0.59	0.18	11	-0.89	0.17	11	-0.73	0.17	10	-0.80	0.21	9	-0.70	0.25	7	-0.47	0.27	6	-0.38	0.33	5
PANAMA	PAN	0.39	0.19	10	0.33	0.18	10	0.25	0.18	10	0.31	0.18	10	0.35	0.19	8	0.50	0.22	8	0.65	0.23	7	0.91	0.27	6	0.61	0.33	5
PAPUA NEW GUINEA	PNG	-0.51	0.19	9	-0.70	0.19	9	-0.88	0.19	9	-0.72	0.18	9	-0.67	0.18	8	-0.60	0.22	7	-0.51	0.25	7	-0.52	0.30	5	-0.63	0.41	4
PARAGUAY	PRY	-0.57	0.19	9	-0.64	0.19	9	-0.80	0.18	9	-0.72	0.18	9	-0.66	0.18	8	-0.55	0.21	8	-0.81	0.24	6	-0.67	0.30	5	0.83	0.41	4
PERU	PER	0.20	0.18	11	0.10	0.18	11	0.08	0.18	10	0.21	0.18	10	0.08	0.18	9	0.08	0.20	9	0.45	0.23	7	0.57	0.25	7	0.57	0.29	6
PHILIPPINES	PHL	-0.13	0.17	12	-0.12	0.17	12	-0.05	0.17	11	-0.25	0.17	11	-0.06	0.17	10	-0.09	0.19	10	0.15	0.20	8	0.30	0.23	8	0.53	0.23	7
POLAND	POL	0.71	0.17	13	0.68	0.16	13	0.79	0.16	12	0.78	0.17	12	0.65	0.16	12	0.70	0.18	12	0.64	0.19	10	0.69	0.22	9	0.62	0.23	8
PORTUGAL	PRT	1.05	0.21	9	1.04	0.20	9	1.20	0.20	8	1.19	0.20	8	1.22	0.19	8	1.30	0.22	7	0.98	0.22	7	1.17	0.25	7	1.03	0.24	6
PUERTO RICO	PRI	0.85	0.29	4	0.94	0.30	3	1.01	0.28	3	0.84	0.29	3	1.10	0.27	3	1.22	0.34	2	1.28	0.38	2	1.28	0.39	2	0.93	0.50	1
QATAR	QAT	0.55	0.23	7	0.38	0.22	7	0.33	0.21	7	0.31	0.22	6	0.28	0.21	6	0.31	0.24	6	0.10	0.28	5	0.21	0.30	5	0.34	0.38	3
REUNION	REU	1.10	0.39	1	1.09	0.35	1	1.09	0.31	1	1.16	0.33	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	0.48	0.17	13	0.41	0.16	13	0.17	0.16	13	0.16	0.16	13	-0.11	0.16	12	0.02	0.19	11	-0.10	0.21	9	0.20	0.25	7	-0.24	0.32	6
RUSSIA	RUS	-0.44	0.17	13	-0.57	0.16	13	-0.33	0.16	12	-0.24	0.17	12	-0.37	0.16	12	-0.45	0.18	12	-0.78	0.19	10	-0.51	0.22	9	-0.39	0.23	8
RWANDA	RWA	-0.63	0.19	7	-0.54	0.18	7	-0.81	0.19	6	-0.57	0.20	6	-0.73	0.22	5	-0.75	0.25	5	-1.05	0.27	4	-1.08	0.29	4	-1.79	0.57	2
SAMOA	SAM	-0.08	0.28	3	-0.04	0.28	3	0.01	0.27	3	-0.04	0.27	3	0.03	0.25	3	-0.02	0.32	3	0.03	0.31	4	-0.21	0.35	3	-0.10	0.52	2
SAO TOME AND PRINCIPE	STP	-0.76	0.21	4	-0.73	0.21	5	-0.85	0.22	4	-0.84	0.23	4	-0.63	0.25	3	-0.49	0.29	3	-0.89	0.29	3	-1.17	0.31	3	-0.27	0.81	1
SAUDI ARABIA	SAU	-0.10	0.20	9	-0.18	0.20	8	0.02	0.20	7	-0.02	0.20	7	-0.01	0.19	7	-0.09	0.21	8	-0.09	0.28	5	-0.18	0.30	5	-0.38	0.34	4
SENEGAL	SEN	-0.35	0.16	12	-0.32	0.17	11	-0.31	0.17	9	-0.28	0.17	9	-0.23	0.18	9	-0.23	0.18	8	-0.07	0.24	6	-0.19	0.26	6	-0.36	0.41	4
SERBIA	YUG	-0.34	0.18	10	-0.38	0.18	10	-0.53	0.17	10	-0.48	0.18	10	-0.63	0.17	10	-0.61	0.20	10	-0.70	0.33	4	-0.82	0.36	3	-1.28	0.48	3
SEYCHELLES	SYC	-0.63	0.21	5	-0.59	0.21	5	-0.61	0.20	6	-0.69	0.20	6	-0.26	0.24	4	-0.65	0.29	3	-0.70	0.29	3	-0.48	0.31	3	-1.36	0.81	1
SIERRA LEONE	SLE	-1.01	0.18	8	-1.07	0.18	8	-1.04	0.18	7	-1.02	0.19	7	-1.27	0.20	6	-1.29	0.22	6	-1.37	0.29	4	-1.29	0.29	5	-0.92	0.48	3
SINGAPORE	SGP	1.87	0.19	10	1.76	0.18	10	1.80	0.18	9	1.82	0.19	9	1.84	0.18	9	1.89	0.20	9	1.96	0.22	7	2.03	0.25	7	1.66	0.24	6
SLOVAKIA	SVK	0.99	0.17	12	1.10	0.17	12	1.16	0.16	12	1.12	0.17	12	0.96	0.16	12	0.91	0.18	12	0.48	0.19	10	0.46	0.24	8	0.39	0.28	7
SLOVENIA	SVN	0.81	0.17	12	0.81	0.18	11	0.82	0.17	11	0.85	0.18	11	0.87	0.16	12	0.84	0.18	12	0.70	0.19	10	1.07	0.25	7	0.84	0.34	5
SOLOMON ISLANDS	SLB	-1.14	0.27	4	-1.13	0.28	3	-1.06	0.27	3	-1.39	0.27	3	-2.66	0.42	2	-1.73	0.54	2	-1.44	0.51	2	-1.22	0.60	1	-1.09	0.81	1
SOMALIA	SOM	-2.72	0.22	4	-2.70	0.21	4	-2.34	0.20	5	-2.32	0.20	5	-2.14	0.22	4	-2.15	0.27	3	-2.50	0.34	3	-2.45	0.34	4	-2.91	0.48	3
SOUTH AFRICA	ZAF	0.48	0.16	12	0.62	0.16	12	0.53	0.16	12	0.57	0.16	12	0.60	0.16	11	0.55	0.18	11	0.43	0.19	9	0.24	0.21	9	0.04	0.23	7
SPAIN	ESP	1.15	0.21	9	1.11	0.20	9	1.23	0.20	8	1.29	0.20	8	1.29	0.19	8	1.35	0.21	8	1.30	0.22	7	1.26	0.25	7	0.88	0.24	6
SRI LANKA	LKA	-0.11	0.18	12	-0.10	0.18	12	-0.21	0.18	11	0.02	0.17	11	0.13	0.17	10	0.21	0.20	10	0.25	0.23	8	0.29	0.27	6	0.46	0.33	5
ST. KITTS AND NEVIS	KNA	0.67	0.31	2	0.98	0.30	2	1.05	0.27	3	0.06	0.27	3	0.21	0.52	1	0.17	0.56	1	0.23	0.53	1	0.30	0.60	1	0.00	0.81	1
ST. LUCIA	LCA	0.77	0.31	2	1.07	0.30	2	1.05	0.27	3	0.15	0.27	3	0.21	0.52	1	0.17	0.56	1	0.23	0.53	1	0.30	0.60	1	0.00	0.81	1
ST. VINCENT AND THE GRENADINES	VCT	0.77	0.31	2	0.89	0.30	2	1.01	0.27	3	0.14	0.27	3	0.21	0.52	1	0.17	0.56	1	0.23	0.53	1	0.30	0.60	1	0.00	0.81	1
SUDAN	SDN	-1.25	0.17	9	-1.16	0.17	9	-1.25	0.17	9	-1.13	0.17	9	-1.20	0.18	8	-1.18	0.21	8	-1.32	0.24	6	-1.35	0.26	6	-1.88	0.41	4
SURINAME	SUR	-0.40	0.25	5	-0.40	0.23	6	-0.50	0.24	5	-0.52	0.24	5	-0.48	0.24	4	-0.72	0.29	3	-0.64	0.36	3	-0.57	0.38	3	-0.55	0.53	2
SWAZILAND	SWZ	-0.66	0.19	8	-0.57	0.19	8	-0.60	0.20	7	-0.63	0.21	7	-0.53	0.22	6	-0.23	0.26	5	-0.44	0.27	4	-0.42	0.29	4	0.14	0.57	2
SWEDEN	SWE	1.64	0.21	9	1.53	0.20	9	1.54	0.20	8	1.73	0.20	8	1.69	0.19	8	1.63	0.22	7	1.45	0.22	7	1.25	0.25	7	1.08	0.24	6
SWITZERLAND	CHE	1.56	0.21	8	1.44	0.21	8	1.46	0.20	8	1.59	0.20	8	1.62	0.19	8	1.69	0.22	7	1.75	0.22	7	1.58	0.25	7	1.09	0.24	6
SYRIA	SYR	-1.22	0.18	11	-1.32	0.19	10	-1.12	0.19	8	-1.02	0.19	8	-0.76	0.19	7	-0.94	0.22	7	-1.12	0.28	5	-1.17	0.30	5	-0.91	0.34	4
TAIWAN	TWN	0.94	0.19	10	0.92	0.18	10	1.08	0.18	9	1.15	0.19	9	0.95	0.18	9	0.99	0.20	9	1.13	0.22	7	1.04	0.25	7	0.85	0.24	6
TAJIKISTAN	TJK	-1.02	0.18	12	-1.05	0.18	12	-1.03	0.19	11	-1.08	0.19	10	-1.10	0.19	9	-1.30	0.23	9	-1.26	0.26	6	-1.73	0.28	5	-2.28	0.43	3
TANZANIA	TZA	-0.37	0.16	11	-0.40	0.16	11	-0.45	0.16	11	-0.41	0.16	11	-0.43	0.17	10	-0.56	0.20	9	-0.23	0.23	7	-0.31	0.24	7	-0.06	0.33	5
THAILAND	THA	0.11	0.18	11	0.23	0.17	12	0.41	0.17	11	0.23	0.17	11	0.25	0.17	10	0.16	0.19	10	0.46	0.20	8	0.16	0.23	8	0.45	0.23	7
TIMOR-LESTE	TMP	-1.59	0.26	4	-1.49	0.26	4	-1.12	0.27	3	-1.09	0.29	3	-1.29	0.27	2	-1.29	0.37	1	..	..	..	..	..	..	..	..	..
TOGO	TGO	-0.98	0.17	9	-0.99	0.17	10	-0.86	0.18	8	-0.77	0.18	8	-0.74	0.20	7	-0.72	0.22	6	-0.67	0.27	5	-0.52	0.29	5	0.58	0.60	2
TONGA	TON	-0.75	0.28	3	-0.77	0.28	3	-0.69	0.27	3	-0.78	0.27	3	-1.19	0.42	2	-1.13	0.54	2	-0.67	0.51	2	-1.22	0.60	1	0.00	0.81	1
TRINIDAD AND TOBAGO	TTO	0.68	0.21	8	0.70	0.20	8	0.64	0.19	9	0.68	0.20	8	0.73	0.20	7	0.73	0.23	6	0.67	0.24	6	0.69	0.30	5	0.73	0.41	4
TUNISIA	TUN	0.15	0.16	12	0.14	0.16	12	-0.07	0.16	11	0.09																	

TABLE C5: Rule of Law

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
AFGHANISTAN	AFG	-2.00	0.24	9	-2.07	0.20	10	-1.89	0.20	8	-1.81	0.19	8	-1.77	0.22	6	-1.74	0.23	4	-2.02	0.23	3	-1.70	0.32	2	-1.34	0.77	1
ALBANIA	ALB	-0.70	0.15	14	-0.73	0.15	14	-0.80	0.16	12	-0.89	0.16	11	-1.03	0.17	10	-0.95	0.18	10	-1.10	0.18	9	-1.24	0.21	7	-0.12	0.28	5
ALGERIA	DZA	-0.72	0.13	17	-0.64	0.13	16	-0.72	0.14	15	-0.67	0.14	15	-0.69	0.14	12	-0.73	0.15	11	-1.08	0.15	9	-1.17	0.18	9	-1.21	0.23	6
AMERICAN SAMOA	ASM	1.16	0.35	1	1.14	0.37	1	1.14	0.33	1	0.86	0.30	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.22	0.33	2	1.20	0.34	2	1.17	0.32	2	1.29	0.29	2	1.23	0.28	2	1.49	0.31	1	1.51	0.29	1	1.52	0.33	1	..	..	..
ANGOLA	AGO	-1.35	0.15	15	-1.28	0.14	16	-1.40	0.15	14	-1.35	0.14	14	-1.44	0.15	12	-1.46	0.16	11	-1.61	0.15	9	-1.56	0.18	9	-1.53	0.23	6
ANGUILLA	AIA	1.70	0.35	1	1.66	0.37	1	1.67	0.33	1	1.16	0.30	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	0.98	0.33	2	0.97	0.34	2	0.66	0.31	3	0.91	0.28	3	0.98	0.28	2	0.96	0.31	1	0.98	0.29	1	1.00	0.33	1	..	..	..
ARGENTINA	ARG	-0.52	0.13	18	-0.53	0.12	18	-0.55	0.13	17	-0.73	0.13	17	-0.65	0.13	16	-0.89	0.14	14	-0.05	0.13	12	0.04	0.16	12	0.11	0.19	10
ARMENIA	ARM	-0.51	0.13	19	-0.54	0.13	19	-0.47	0.15	15	-0.58	0.15	14	-0.46	0.16	13	-0.48	0.16	12	-0.50	0.17	9	-0.41	0.19	8	-0.45	0.26	5
ARUBA	ABW	0.89	0.35	1	0.87	0.37	1	0.88	0.33	1	0.93	0.30	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	1.79	0.14	13	1.79	0.14	13	1.73	0.14	13	1.80	0.14	13	1.81	0.14	13	1.75	0.15	10	1.74	0.14	10	1.77	0.16	10	1.81	0.19	9
AUSTRIA	AUT	1.90	0.14	13	1.86	0.14	13	1.82	0.14	12	1.80	0.14	12	1.81	0.14	12	1.85	0.15	11	1.83	0.14	11	1.82	0.16	10	1.91	0.19	9
AZERBAIJAN	AZE	-0.83	0.13	19	-0.88	0.13	19	-0.80	0.13	17	-0.84	0.13	16	-0.84	0.14	15	-0.88	0.14	13	-1.06	0.14	11	-1.02	0.17	9	-0.94	0.21	6
BAHAMAS	BHS	1.13	0.26	4	1.11	0.27	4	1.31	0.26	4	1.32	0.25	4	1.32	0.24	4	1.31	0.26	3	1.24	0.25	3	1.21	0.28	3	0.74	0.51	2
BAHRAIN	BHR	0.66	0.15	12	0.59	0.15	12	0.70	0.15	12	0.85	0.15	12	0.73	0.15	11	0.76	0.15	11	0.56	0.16	8	0.64	0.19	7	0.17	0.23	6
BANGLADESH	BGD	-0.81	0.14	18	-0.82	0.14	17	-0.87	0.14	15	-0.95	0.14	15	-0.90	0.14	13	-0.79	0.14	13	-0.80	0.14	11	-0.85	0.18	8	-0.77	0.23	6
BARBADOS	BRB	1.17	0.21	5	1.02	0.21	5	1.11	0.25	5	1.20	0.24	5	1.31	0.24	4	1.40	0.27	2	1.34	0.26	2	1.18	0.30	2	-0.24	0.62	1
BELARUS	BLR	-1.09	0.15	13	-1.22	0.16	13	-1.06	0.17	11	-1.24	0.16	11	-1.30	0.17	11	-1.25	0.18	10	-1.04	0.18	9	-0.73	0.21	7	-0.93	0.30	4
BELGIUM	BEL	1.52	0.14	13	1.43	0.14	13	1.43	0.14	12	1.49	0.14	12	1.50	0.14	12	1.48	0.14	12	1.40	0.14	11	1.29	0.16	10	1.55	0.19	9
BELIZE	BLZ	0.02	0.18	9	0.02	0.19	8	-0.02	0.22	7	0.05	0.21	7	0.20	0.22	6	-0.16	0.24	5	0.06	0.23	4	-0.08	0.27	4	0.79	0.54	2
BENIN	BEN	-0.56	0.15	15	-0.58	0.14	15	-0.63	0.18	11	-0.62	0.20	9	-0.55	0.21	8	-0.35	0.22	7	-0.26	0.22	6	-0.13	0.26	5	-0.30	0.54	2
BERMUDA	BMU	0.89	0.35	1	0.87	0.37	1	0.88	0.33	1	1.11	0.30	1	1.20	0.30	1	1.22	0.31	1	1.25	0.29	1	1.26	0.33	1	..	..	..
BHUTAN	BTN	0.49	0.23	7	0.60	0.24	7	0.58	0.23	7	0.42	0.22	7	0.44	0.24	5	0.18	0.24	4	0.22	0.23	4	0.29	0.29	3	-1.34	0.77	1
BOLIVIA	BOL	-0.96	0.14	18	-0.90	0.13	18	-0.87	0.14	16	-0.58	0.14	16	-0.47	0.14	13	-0.43	0.15	13	-0.39	0.14	10	-0.30	0.18	9	-0.29	0.23	7
BOSNIA-HERZEGOVINA	BIH	-0.52	0.14	15	-0.53	0.15	14	-0.62	0.14	13	-0.63	0.14	13	-0.86	0.15	11	-0.74	0.16	11	-0.64	0.16	8	-0.65	0.20	6	-0.03	0.32	2
BOTSWANA	BWA	0.67	0.14	15	0.63	0.14	15	0.66	0.15	13	0.66	0.14	13	0.65	0.15	12	0.58	0.15	12	0.57	0.16	8	0.55	0.19	8	0.62	0.26	5
BRAZIL	BRA	-0.44	0.12	20	-0.45	0.12	20	-0.45	0.13	17	-0.34	0.13	17	-0.34	0.13	16	-0.35	0.14	15	-0.28	0.13	13	-0.28	0.16	12	-0.21	0.19	10
BRUNEI	BRN	0.30	0.30	3	0.29	0.31	3	0.32	0.30	3	0.38	0.27	3	0.64	0.27	3	0.51	0.28	4	0.56	0.26	3	0.59	0.30	3	0.62	0.58	2
BULGARIA	BGR	-0.14	0.12	18	-0.19	0.12	18	-0.19	0.14	14	-0.06	0.13	14	-0.10	0.14	14	-0.02	0.14	14	-0.14	0.14	12	-0.23	0.17	9	-0.11	0.20	7
BURKINA FASO	BFA	-0.48	0.14	16	-0.50	0.14	16	-0.58	0.19	11	-0.58	0.19	11	-0.58	0.20	9	-0.59	0.21	8	-0.54	0.22	7	-0.71	0.25	6	-0.31	0.46	3
BURUNDI	BDI	-1.16	0.15	14	-1.04	0.15	13	-1.20	0.20	9	-1.51	0.22	8	-1.42	0.22	7	-1.42	0.24	6	-1.45	0.24	4	-1.42	0.26	5	-0.88	0.54	2
CAMBODIA	KHM	-1.06	0.14	15	-1.14	0.14	15	-1.14	0.15	13	-1.20	0.16	12	-1.17	0.16	11	-1.11	0.16	10	-0.93	0.16	8	-1.02	0.19	6	-1.09	0.26	4
CAMEROON	CMR	-1.09	0.14	16	-1.03	0.14	15	-1.07	0.15	13	-1.18	0.16	12	-1.04	0.15	12	-1.18	0.16	11	-1.19	0.16	9	-1.17	0.19	8	-1.50	0.26	5
CANADA	CAN	1.86	0.13	16	1.83	0.13	15	1.75	0.14	12	1.79	0.14	12	1.77	0.14	12	1.74	0.14	12	1.73	0.14	11	1.78	0.16	10	1.76	0.19	9
CAPE VERDE	CPV	0.62	0.18	8	0.61	0.18	8	0.36	0.21	7	0.31	0.20	7	0.17	0.21	6	0.16	0.22	5	0.78	0.35	3	0.84	0.40	3	0.51	0.62	1
CAYMAN ISLANDS	CYM	1.16	0.35	1	1.14	0.37	1	0.88	0.33	1	1.16	0.30	1	1.20	0.30	1	1.49	0.31	1	1.51	0.29	1	1.52	0.33	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAF	-1.52	0.20	9	-1.53	0.20	8	-1.50	0.20	9	-1.70	0.20	8	-1.73	0.21	7	-1.17	0.22	6	-1.45	0.24	4	-1.48	0.28	4	-0.28	0.77	1
CHAD	TCD	-1.40	0.15	13	-1.38	0.15	13	-1.33	0.18	10	-1.14	0.19	10	-1.07	0.20	8	-0.80	0.21	7	-0.91	0.22	5	-0.97	0.26	5	-0.88	0.54	2
CHILE	CHL	1.17	0.13	18	1.16	0.12	18	1.16	0.13	16	1.16	0.13	16	1.15	0.13	15	1.19	0.14	14	1.22	0.13	12	1.11	0.16	12	1.22	0.19	10
CHINA	CHN	-0.45	0.13	18	-0.48	0.13	17	-0.42	0.13	16	-0.38	0.13	16	-0.45	0.14	14	-0.37	0.14	14	-0.44	0.13	12	-0.38	0.16	11	-0.25	0.19	9
COLOMBIA	COL	-0.57	0.12	21	-0.59	0.12	20	-0.72	0.13	18	-0.82	0.13	18	-0.82	0.13	15	-0.92	0.14	15	-0.88	0.13	13	-0.75	0.16	12	-0.67	0.19	10
COMOROS	COM	-0.93	0.24	5	-0.90	0.24	5	-0.96	0.24	5	-0.97	0.24	5	-0.87	0.25	4	-1.05	0.26	3	-1.28	0.25	3	-1.28	0.28	3	..	..	..
CONGO	COG	-1.26	0.15	13	-1.24	0.15	11	-1.46	0.15	11	-1.24	0.18	9	-1.17	0.19	8	-1.26	0.19	8	-1.38	0.19	7	-1.48	0.22	7	-1.38	0.36	4
CONGO, DEM. REP.	ZAR	-1.67	0.17	13	-1.73	0.17	12	-1.72	0.16	12	-1.78	0.15	12	-1.78	0.15	10	-1.84	0.18	10	-1.99	0.18	8	-2.10	0.20	8	-2.06	0.31	5
COOK ISLANDS	COK	0.61	0.90	1	1.06	0.70	1	1.18	0.59	1	0.58	0.53	1	0.71	0.70	1	0.87	0.48	1	0.86	0.57	1	..	..	..	..	..	..
COSTA RICA	CRI	0.44	0.14	17	0.51	0.14	16	0.56	0.14	15	0.61	0.14	15	0.66	0.14	13	0.67	0.15	13	0.63	0.14	11	0.71	0.18	9	0.57	0.21	8
COTE D'IVOIRE	CIV	-1.54	0.15	12	-1.51	0.15	12	-1.59	0.16	11	-1.49	0.16	12	-1.49	0.16	11	-1.32	0.16	11	-0.99	0.16	9	-0.90	0.19	8	-0.69	0.26	5
CROATIA	HRV	0.03	0.13	16	-0.05	0.13	16	0.06	0.13	15	0.11	0.13	15	0.06	0.14	14	0.02	0.14	14	0.11	0.14	10	-0.16	0.17	9	-0.56	0.21	6
CUBA	CUB	-0.79	0.15	12	-0.79	0.16	12	-1.13	0.16	11	-1.10	0.15	11	-1.17	0.15	10	-1.02	0.16	10	-0.87	0.16	7	-0.77	0.19	7	-0.99	0.23	6
CYPRUS	CYP	0.96	0.17	10	0.93	0.16	10	0.85	0.16	9																		

TABLE C5: Rule of Law (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GERMANY	DEU	1.78	0.13	14	1.77	0.13	14	1.73	0.14	13	1.71	0.14	13	1.70	0.14	13	1.71	0.14	12	1.68	0.14	11	1.66	0.16	10	1.79	0.19	9
GHANA	GHA	-0.08	0.14	17	-0.08	0.14	17	-0.21	0.14	16	-0.29	0.14	16	-0.19	0.14	15	-0.17	0.15	13	-0.06	0.15	10	-0.44	0.18	9	-0.39	0.23	6
GREECE	GRC	0.65	0.13	14	0.68	0.13	14	0.65	0.14	12	0.82	0.14	12	0.77	0.14	12	0.72	0.14	12	0.81	0.14	11	0.68	0.16	10	0.94	0.19	9
GRENADA	GRD	0.19	0.28	3	0.18	0.28	4	0.29	0.27	4	0.26	0.25	4	0.28	0.26	3	0.21	0.28	2	0.27	0.26	2	0.27	0.30	2	..	..	..
GUAM	GUM	1.16	0.35	1	1.14	0.37	1	1.14	0.33	1	1.01	0.30	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
GUATEMALA	GTM	-1.11	0.13	19	-1.07	0.13	19	-1.06	0.14	16	-1.02	0.15	16	-1.10	0.15	14	-0.86	0.16	12	-0.82	0.15	10	-0.95	0.19	8	-0.92	0.23	7
GUINEA	GIN	-1.47	0.16	12	-1.42	0.16	12	-1.27	0.19	10	-1.11	0.19	10	-1.01	0.20	9	-0.88	0.21	8	-1.34	0.22	6	-1.23	0.25	6	-1.39	0.46	3
GUINEA-BISSAU	GNB	-1.36	0.21	8	-1.29	0.21	8	-1.28	0.21	8	-1.14	0.21	7	-1.23	0.22	6	-1.12	0.22	6	-1.38	0.22	6	-1.89	0.25	6	-1.68	0.58	2
GUYANA	GUY	-0.57	0.16	13	-0.64	0.16	12	-0.75	0.19	10	-0.56	0.21	8	-0.53	0.21	7	-0.47	0.23	5	-0.47	0.22	5	-0.29	0.25	5	0.07	0.46	3
HAITI	HTI	-1.42	0.17	11	-1.53	0.17	11	-1.70	0.21	9	-1.74	0.20	10	-1.71	0.20	9	-1.88	0.20	8	-1.56	0.22	6	-1.40	0.25	5	-1.43	0.46	3
HONDURAS	HND	-0.86	0.14	17	-0.93	0.14	17	-0.76	0.14	15	-0.75	0.15	15	-0.84	0.15	12	-0.85	0.16	12	-0.92	0.15	10	-0.84	0.19	8	-0.75	0.23	7
HONG KONG	HKG	1.40	0.14	12	1.46	0.14	12	1.47	0.15	10	1.37	0.15	10	1.30	0.15	10	1.10	0.15	10	0.91	0.14	9	1.06	0.17	8	1.14	0.21	7
HUNGARY	HUN	0.74	0.12	18	0.76	0.12	18	0.71	0.12	16	0.82	0.12	16	0.82	0.13	16	0.84	0.13	16	0.82	0.13	14	0.74	0.15	12	0.84	0.17	10
ICELAND	ISL	1.97	0.15	9	2.01	0.15	9	2.05	0.17	8	2.02	0.17	8	1.99	0.18	8	1.92	0.19	7	1.86	0.18	7	1.76	0.20	7	1.64	0.27	6
INDIA	IND	0.10	0.13	18	0.16	0.12	18	0.13	0.13	16	0.05	0.13	16	0.03	0.13	15	0.01	0.14	14	0.19	0.13	12	0.16	0.16	11	0.29	0.19	9
INDONESIA	IDN	-0.71	0.13	20	-0.77	0.12	20	-0.86	0.13	18	-0.82	0.13	18	-0.97	0.13	17	-1.01	0.13	15	-0.82	0.13	13	-0.77	0.16	11	-0.37	0.19	9
IRAN	IRN	-0.84	0.14	15	-0.81	0.14	16	-0.76	0.15	14	-0.53	0.14	14	-0.54	0.14	12	-0.55	0.15	11	-0.38	0.15	8	-0.44	0.18	8	-0.98	0.21	7
IRAQ	IRQ	-1.89	0.18	8	-1.86	0.18	8	-1.88	0.17	8	-1.94	0.16	8	-1.72	0.16	8	-1.53	0.17	8	-1.39	0.16	7	-1.52	0.19	7	-1.61	0.23	6
IRELAND	IRL	1.77	0.13	14	1.68	0.13	13	1.59	0.14	12	1.57	0.14	11	1.55	0.14	11	1.64	0.15	10	1.59	0.14	10	1.63	0.16	10	1.71	0.19	9
ISRAEL	ISR	0.76	0.14	14	0.79	0.14	14	0.73	0.15	11	0.75	0.14	11	0.74	0.15	11	0.90	0.15	11	0.99	0.14	10	1.00	0.17	9	1.22	0.19	9
ITALY	ITA	0.43	0.13	15	0.36	0.13	14	0.52	0.14	13	0.67	0.14	13	0.76	0.14	13	0.78	0.14	12	0.86	0.14	11	0.84	0.16	10	0.98	0.19	9
JAMAICA	JAM	-0.63	0.15	13	-0.59	0.15	14	-0.60	0.15	12	-0.53	0.15	12	-0.63	0.16	11	-0.51	0.16	11	-0.48	0.15	8	-0.35	0.19	7	-0.30	0.25	5
JAPAN	JPN	1.39	0.13	15	1.42	0.13	14	1.35	0.14	13	1.32	0.14	13	1.31	0.14	13	1.30	0.14	12	1.43	0.14	11	1.47	0.16	10	1.53	0.19	9
JORDAN	JOR	0.51	0.13	18	0.46	0.13	17	0.43	0.14	15	0.40	0.14	14	0.33	0.14	13	0.23	0.15	11	0.36	0.14	9	0.37	0.17	9	0.44	0.22	7
KAZAKHSTAN	KAZ	-0.83	0.12	19	-0.91	0.12	19	-0.80	0.13	17	-1.02	0.13	16	-1.01	0.14	15	-1.00	0.14	14	-0.90	0.13	13	-0.90	0.16	10	-0.83	0.20	6
KENYA	KEN	-0.98	0.13	19	-0.93	0.13	19	-0.99	0.14	17	-0.99	0.14	17	-1.06	0.14	16	-1.05	0.15	13	-0.98	0.15	9	-1.11	0.18	9	-1.06	0.23	6
KIRIBATI	KIR	0.84	0.28	4	0.89	0.28	4	0.77	0.26	4	0.27	0.23	4	0.34	0.44	3	0.62	0.38	2	0.40	0.40	2	-0.69	0.58	1	..	..	..
KOREA, NORTH	PRK	-1.03	0.25	6	-1.22	0.20	8	-0.98	0.19	8	-1.09	0.19	8	-0.85	0.23	6	-1.02	0.24	6	-0.79	0.24	4	-0.91	0.27	4	-1.23	0.46	3
KOREA, SOUTH	KOR	0.82	0.13	16	0.69	0.13	16	0.78	0.13	14	0.70	0.13	14	0.65	0.14	14	0.79	0.14	14	0.74	0.13	12	0.71	0.16	11	0.70	0.19	9
KOSOVO	LWI	-0.84	0.32	2	-0.92	0.32	2	-0.97	0.32	1	-0.99	0.29	1	-1.14	0.39	1	..	..	..	..	..	..	..	..	..	..	..	..
KUWAIT	KWT	0.69	0.15	13	0.70	0.15	12	0.73	0.16	10	0.71	0.16	9	0.69	0.16	9	0.74	0.16	10	0.76	0.16	7	0.81	0.19	7	0.74	0.23	6
KYRGYZSTAN	KGZ	-1.19	0.13	18	-1.23	0.13	18	-1.08	0.15	15	-0.83	0.14	14	-0.82	0.16	13	-0.77	0.16	12	-0.87	0.16	10	-0.71	0.20	7	0.64	0.28	4
LAOS	LAO	-0.96	0.16	14	-0.94	0.16	14	-1.03	0.18	12	-1.00	0.18	11	-1.11	0.19	9	-1.02	0.19	9	-0.94	0.19	7	-0.87	0.23	5	-1.64	0.39	3
LATVIA	LVA	0.57	0.13	16	0.50	0.14	15	0.47	0.14	14	0.51	0.13	14	0.51	0.14	14	0.34	0.14	14	0.22	0.14	11	0.18	0.17	9	0.13	0.21	6
LEBANON	LBN	-0.66	0.15	15	-0.57	0.15	15	-0.33	0.16	12	-0.21	0.15	12	-0.39	0.15	11	-0.27	0.15	12	-0.12	0.15	9	-0.19	0.18	8	-0.22	0.23	6
LESOTHO	LSO	-0.35	0.16	11	-0.25	0.15	11	-0.19	0.19	9	-0.08	0.18	9	-0.17	0.18	8	-0.01	0.19	7	-0.05	0.22	5	0.10	0.26	5	-0.30	0.54	2
LIBERIA	LBR	-1.06	0.24	8	-0.97	0.24	7	-1.46	0.25	5	-1.65	0.24	6	-1.65	0.25	5	-1.78	0.25	6	-2.00	0.23	5	-2.07	0.26	5	-2.27	0.58	2
LIBYA	LYB	-0.62	0.15	12	-0.73	0.17	11	-0.70	0.16	11	-0.52	0.16	11	-0.73	0.16	9	-0.85	0.16	9	-0.82	0.16	7	-0.92	0.19	7	-1.29	0.23	6
LIECHTENSTEIN	LIE	1.27	0.33	2	1.24	0.34	2	1.04	0.32	2	1.17	0.29	2	1.10	0.28	2	1.50	0.30	2	1.51	0.29	1	1.52	0.33	1	..	..	..
LITHUANIA	LTU	0.49	0.13	17	0.44	0.13	15	0.47	0.14	14	0.57	0.13	14	0.50	0.14	14	0.40	0.14	14	0.29	0.14	12	0.41	0.17	9	0.29	0.21	6
LUXEMBOURG	LUX	1.85	0.16	9	1.81	0.16	9	1.90	0.19	8	1.96	0.19	8	1.91	0.20	7	1.97	0.22	6	1.88	0.20	6	1.81	0.22	6	1.61	0.31	5
MACAO	MAC	0.35	0.34	2	0.53	0.36	2	0.78	0.33	2	1.39	0.30	1	1.20	0.30	1	0.69	0.31	1	0.18	0.29	1	0.21	0.33	1	..	..	..
MACEDONIA	MKD	-0.47	0.15	14	-0.50	0.15	14	-0.35	0.14	13	-0.23	0.14	13	-0.57	0.15	12	-0.59	0.16	10	-0.63	0.17	7	-0.52	0.21	5	-0.15	0.25	3
MADAGASCAR	MDG	-0.35	0.14	16	-0.39	0.14	16	-0.22	0.17	12	-0.14	0.18	11	-0.19	0.19	10	-0.22	0.21	7	-0.32	0.22	6	-0.67	0.25	6	-0.97	0.46	3
MALAWI	MWI	-0.39	0.15	17	-0.44	0.14	17	-0.26	0.14	15	-0.27	0.14	14	-0.36	0.15	13	-0.53	0.16	12	-0.53	0.16	8	-0.51	0.19	8	-0.55	0.25	5
MALAYSIA	MYS	0.53	0.13	17	0.55	0.13	18	0.56	0.13	16	0.54	0.13	16	0.45	0.13	15	0.41	0.14	14	0.35	0.13	12	0.47	0.16	11	0.73	0.19	9
MALDIVES	MDV	0.02	0.27	5	0.18	0.27	5	0.25	0.25	5	0.09	0.23	5	0.31	0.25	4	0.28	0.25	3	0.28	0.24	3	0.42	0.30	2	..	..	..
MALI	MLI	-0.37	0.16	15	-0.39	0.15	15	-0.16	0.17	12	-0.20	0.17	12	-0.09	0.18	11	-0.41	0.19	10	-0.47	0.22	7	-0.51	0.25	6	-0.60	0.46	3
MALTA	MLT	1.55	0.18	8	1.47	0.17	8	1.39	0.21	7	1.37	0.21	6	1.54	0.21	6	1.38	0.26	3	1.32	0.25	3	1.26	0.28	3	0.43	0.51	2
MARSHALL ISLANDS	MHL	0.01	0.42	3	-0.10	0.39	3	-0.08	0.37	3	-0.42	0.35	3	0.08	0.44	3	-0.09	0.38	2	-0.48	0.40	2	-0.33	0.58	1	..	..	..
MARTINIQUE	MTQ	0.89	0.35	1	0.87	0.37	1	0.88</																				

TABLE C5: Rule of Law (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NIGERIA	NGA	-1.20	0.13	19	-1.19	0.13	19	-1.41	0.14	17	-1.54	0.14	17	-1.65	0.14	16	-1.50	0.14	14	-1.17	0.14	11	-1.35	0.18	9	-1.35	0.21	7
NORWAY	NOR	2.00	0.13	14	2.01	0.13	14	1.94	0.14	12	1.99	0.14	12	1.94	0.14	12	1.88	0.15	11	1.84	0.14	10	1.98	0.16	10	2.03	0.19	9
OMAN	OMN	0.73	0.16	11	0.73	0.17	9	0.69	0.17	9	0.85	0.16	9	0.76	0.16	8	0.76	0.16	9	0.79	0.16	7	0.87	0.19	7	0.87	0.23	6
PAKISTAN	PAK	-0.93	0.13	19	-0.85	0.13	19	-0.87	0.14	16	-0.87	0.13	16	-0.83	0.14	15	-0.79	0.14	13	-0.80	0.14	11	-0.79	0.17	9	-0.59	0.21	7
PALAU	PCI	0.91	0.71	1	0.90	0.71	1	0.70	0.78	1	-0.08	0.77	1	0.79	0.75	1	..	..	..	..	..	..	..	..	..	..	..	..
PANAMA	PAN	-0.20	0.14	16	-0.14	0.14	16	-0.14	0.14	16	-0.10	0.14	16	-0.13	0.15	13	-0.10	0.15	11	-0.13	0.14	10	-0.15	0.18	9	-0.15	0.23	7
PAPUA NEW GUINEA	PNG	-0.85	0.16	12	-0.90	0.16	12	-0.99	0.16	11	-0.84	0.15	11	-1.07	0.16	10	-1.03	0.16	9	-0.86	0.15	9	-0.62	0.19	7	-0.56	0.25	5
PARAGUAY	PRY	-0.97	0.15	16	-0.99	0.14	16	-1.00	0.15	14	-1.03	0.15	14	-1.15	0.15	12	-1.16	0.16	11	-0.99	0.15	9	-1.00	0.19	8	-0.46	0.24	6
PERU	PER	-0.71	0.13	20	-0.76	0.13	19	-0.78	0.14	16	-0.63	0.13	16	-0.62	0.14	14	-0.56	0.14	13	-0.65	0.14	11	-0.67	0.16	11	-0.58	0.20	9
PHILIPPINES	PHL	-0.59	0.13	19	-0.48	0.12	19	-0.44	0.13	17	-0.64	0.13	17	-0.60	0.13	15	-0.56	0.14	14	-0.53	0.13	12	-0.16	0.16	11	-0.02	0.19	9
POLAND	POL	0.28	0.12	18	0.25	0.12	18	0.33	0.12	16	0.40	0.12	16	0.51	0.13	16	0.56	0.13	16	0.60	0.13	14	0.69	0.15	12	0.64	0.17	10
PORTUGAL	PRT	0.95	0.13	14	0.94	0.13	14	1.08	0.14	13	1.18	0.14	13	1.24	0.14	13	1.24	0.15	11	1.14	0.14	10	1.22	0.16	10	1.14	0.19	9
PUERTO RICO	PRI	0.58	0.23	5	0.57	0.28	4	0.62	0.27	3	0.75	0.23	3	0.72	0.23	3	1.06	0.25	2	1.01	0.24	2	1.00	0.29	2	0.74	0.56	1
QATAR	QAT	0.89	0.17	10	0.89	0.17	10	0.86	0.17	10	0.69	0.17	9	0.62	0.17	9	0.75	0.17	7	0.70	0.17	6	0.50	0.21	5	0.10	0.28	3
REUNION	REU	1.16	0.35	1	1.14	0.37	1	1.14	0.33	1	1.09	0.30	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	-0.17	0.12	19	-0.21	0.12	19	-0.23	0.12	17	-0.17	0.12	16	-0.22	0.13	15	-0.24	0.14	14	-0.19	0.14	12	-0.11	0.17	9	-0.15	0.20	7
RUSSIA	RUS	-0.97	0.12	20	-0.96	0.12	20	-0.88	0.12	18	-0.84	0.12	18	-0.92	0.13	17	-0.89	0.13	16	-1.05	0.13	14	-0.84	0.15	12	-0.73	0.17	10
RWANDA	RWA	-0.65	0.18	11	-0.65	0.18	11	-0.90	0.21	9	-0.81	0.21	9	-0.90	0.21	7	-0.99	0.22	7	-1.28	0.22	5	-1.47	0.26	5	-1.45	0.54	2
SAMOA	SAM	0.93	0.28	4	0.95	0.28	4	1.09	0.26	4	0.86	0.23	4	1.07	0.25	4	1.04	0.25	3	0.71	0.22	4	0.61	0.28	3	-0.24	0.62	1
SAN MARINO	SMR	0.91	0.71	1	0.90	0.71	1	0.70	0.78	1	0.82	0.77	1	0.79	0.75	1	..	..	..	..	..	..	..	..	..	..	..	..
SAO TOME AND PRINCIPE	STP	-0.41	0.20	5	-0.54	0.20	6	-0.41	0.24	5	-0.48	0.24	5	-0.51	0.25	4	-0.55	0.26	3	-0.11	0.25	3	-0.30	0.28	3	..	..	..
SAUDI ARABIA	SAU	0.27	0.14	14	0.20	0.15	13	0.19	0.15	11	0.26	0.15	11	0.28	0.15	11	0.21	0.15	12	0.17	0.15	9	0.41	0.18	8	0.45	0.21	7
SENEGAL	SEN	-0.39	0.13	18	-0.35	0.14	17	-0.18	0.15	13	-0.25	0.15	13	-0.30	0.15	13	-0.18	0.16	12	-0.08	0.16	8	-0.15	0.19	8	-0.39	0.25	5
SERBIA	YUG	-0.57	0.15	14	-0.59	0.15	14	-0.86	0.15	12	-0.70	0.14	12	-0.97	0.15	12	-0.91	0.15	12	-1.20	0.18	7	-1.30	0.21	5	-0.98	0.30	3
SEYCHELLES	SYC	0.21	0.19	6	0.18	0.19	6	0.13	0.18	7	0.18	0.18	7	0.24	0.24	5	0.50	0.26	3	0.59	0.25	3	0.57	0.28	3	..	..	..
SIERRA LEONE	SLE	-1.13	0.19	13	-1.15	0.19	13	-1.20	0.20	10	-1.10	0.20	10	-1.27	0.21	9	-1.33	0.21	8	-1.38	0.23	6	-1.19	0.25	6	-1.30	0.46	3
SINGAPORE	SGP	1.79	0.13	15	1.76	0.13	15	1.81	0.14	13	1.81	0.14	13	1.69	0.14	13	1.54	0.14	12	1.42	0.14	11	1.57	0.16	10	1.74	0.19	9
SLOVAKIA	SKV	0.35	0.13	16	0.41	0.13	16	0.44	0.13	15	0.48	0.13	15	0.36	0.13	15	0.28	0.13	15	0.33	0.13	12	0.23	0.16	10	0.23	0.19	8
SLOVENIA	SVN	0.84	0.13	16	0.79	0.13	15	0.79	0.13	14	0.87	0.13	14	0.92	0.13	15	0.97	0.13	15	0.98	0.13	13	1.07	0.17	9	0.87	0.21	6
SLOVOMON ISLANDS	SLB	-0.83	0.27	5	-0.82	0.28	4	-0.93	0.26	4	-1.10	0.23	4	-0.72	0.44	3	-1.62	0.38	2	-1.70	0.40	2	-1.69	0.58	1	..	..	..
SOMALIA	SOM	-2.64	0.26	4	-2.57	0.26	4	-2.21	0.24	6	-2.31	0.24	6	-1.93	0.25	5	-1.95	0.27	4	-2.26	0.24	4	-2.25	0.25	5	-2.10	0.46	3
SOUTH AFRICA	ZAF	0.15	0.12	19	0.24	0.12	19	0.18	0.13	18	0.13	0.13	18	0.03	0.13	17	0.05	0.13	16	0.12	0.13	13	0.24	0.16	12	0.26	0.19	9
SPAIN	ESP	1.12	0.13	15	1.08	0.13	14	1.10	0.14	12	1.20	0.14	12	1.29	0.14	12	1.24	0.14	12	1.36	0.14	11	1.29	0.16	10	1.35	0.19	9
SRI LANKA	LKA	0.06	0.14	18	0.08	0.14	17	0.05	0.14	15	0.01	0.14	15	0.04	0.14	14	0.16	0.14	13	0.00	0.14	11	-0.08	0.18	8	-0.12	0.23	6
ST. KITTS AND NEVIS	KNA	0.86	0.28	3	0.86	0.29	3	0.79	0.27	4	0.74	0.25	4	0.61	0.49	2	0.27	0.52	1	0.45	0.49	1	-0.33	0.58	1	..	..	..
ST. LUCIA	LCA	0.86	0.28	3	0.86	0.29	3	0.79	0.27	4	0.69	0.25	4	0.61	0.49	2	0.27	0.52	1	0.45	0.49	1	-0.33	0.58	1	..	..	..
ST. VINCENT AND THE GRENADINES	VCT	0.86	0.28	3	0.86	0.29	3	0.79	0.27	4	0.74	0.25	4	0.61	0.49	2	0.59	0.52	1	0.45	0.49	1	-0.33	0.58	1	..	..	..
SUDAN	SDN	-1.46	0.17	13	-1.34	0.17	12	-1.61	0.17	11	-1.51	0.16	11	-1.53	0.17	10	-1.24	0.17	10	-1.45	0.16	8	-1.56	0.20	7	-1.63	0.28	4
SURINAME	SUR	-0.24	0.20	7	-0.26	0.20	8	-0.22	0.23	7	-0.23	0.22	7	-0.15	0.23	6	-0.23	0.26	4	-0.15	0.25	3	-0.20	0.28	3	-0.62	0.51	2
SWAZILAND	SWZ	-0.76	0.17	10	-0.67	0.17	10	-0.78	0.19	9	-0.89	0.18	9	-0.88	0.19	7	-0.69	0.20	6	-0.65	0.22	5	-0.62	0.26	5	0.79	0.54	2
SWEDEN	SWE	1.90	0.13	14	1.87	0.13	14	1.79	0.14	12	1.86	0.14	12	1.88	0.14	12	1.84	0.15	11	1.80	0.14	11	1.80	0.16	10	1.84	0.19	9
SWITZERLAND	CHE	2.01	0.14	13	1.95	0.14	13	1.97	0.14	12	1.98	0.14	12	1.97	0.14	12	1.94	0.15	11	1.95	0.14	11	2.04	0.16	10	2.08	0.19	9
SYRIA	SYR	-0.55	0.14	15	-0.66	0.15	14	-0.43	0.16	12	-0.30	0.15	12	-0.40	0.16	9	-0.36	0.16	9	-0.33	0.16	7	-0.28	0.19	7	-0.49	0.23	6
TAIWAN	TWN	0.67	0.13	15	0.69	0.13	15	0.85	0.14	13	0.82	0.14	13	0.84	0.14	13	0.82	0.14	13	0.86	0.14	11	0.89	0.16	10	0.85	0.19	9
TAJIKISTAN	TJK	-1.13	0.14	17	-1.06	0.14	17	-0.98	0.16	14	-1.14	0.15	13	-1.07	0.17	11	-1.29	0.17	11	-1.53	0.18	7	-1.75	0.22	6	-1.55	0.32	3
TANZANIA	TZA	-0.45	0.14	17	-0.52	0.14	17	-0.42	0.14	15	-0.44	0.14	15	-0.42	0.14	14	-0.49	0.15	13	-0.45	0.15	9	-0.42	0.18	9	-0.42	0.23	6
THAILAND	THA	-0.06	0.13	18	0.00	0.13	18	0.10	0.13	16	0.05	0.13	16	0.06	0.14	14	0.23	0.14	14	0.45	0.13	12	0.40	0.16	11	0.58	0.19	9
TIMOR-LESTE	TMP	-1.28	0.23	8	-1.19	0.22	7	-0.58	0.25	6	-0.84	0.25	6	-0.74	0.27	4	-1.17	0.31	1	..	..	..	..	..	..	..	..	..
TOGO	TGO	-0.94	0.16	12	-1.01	0.16	13	-1.09	0.19	10	-1.04	0.19	10	-0.98	0.20	9	-0.72	0.21	8	-0.65	0.22	7	-0.67	0.25	6	-1.36	0.58	2
TONGA	TON	0.50	0.28	4	0.59	0.28	4	0.55	0.26	4	0.19	0.23	4	0.08	0.44	3	0.02	0.38	2	-0.07	0.40	2	-0.69	0.58	1	..	..	..
TRINIDAD AND TOBAGO	TTO	-0.22	0.15	11	-0.27	0.15	11	-0.11	0																			

TABLE C6: Control of Corruption

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
AFGHANISTAN	AFG	-1.53	0.23	7	-1.46	0.20	9	-1.47	0.20	7	-1.49	0.19	7	-1.62	0.29	3	-1.54	0.31	2	-1.91	0.30	2	-1.92	0.37	1	..	..	..
ALBANIA	ALB	-0.57	0.14	12	-0.68	0.13	12	-0.72	0.14	10	-0.74	0.15	9	-0.77	0.16	6	-0.82	0.18	6	-0.82	0.18	6	-1.08	0.20	5	0.03	0.48	2
ALGERIA	DZA	-0.47	0.13	13	-0.48	0.14	12	-0.49	0.15	12	-0.65	0.15	12	-0.62	0.16	9	-0.76	0.17	8	-0.76	0.19	7	-0.81	0.19	7	-0.37	0.26	4
AMERICAN SAMOA	ASM	0.34	0.42	1	0.33	0.40	1	0.78	0.34	1	0.77	0.38	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANDORRA	ADO	1.28	0.42	1	1.27	0.40	1	1.25	0.34	1	1.08	0.38	1	1.29	0.37	1	1.32	0.39	1	1.39	0.39	1	1.44	0.37	1	..	..	..
ANGOLA	AGO	-1.12	0.14	12	-1.21	0.14	13	-1.24	0.16	11	-1.30	0.15	12	-1.18	0.16	9	-1.19	0.17	8	-1.49	0.19	7	-1.37	0.19	7	-1.06	0.26	4
ANGUILLA	AIA	1.28	0.42	1	1.27	0.40	1	1.25	0.34	1	0.81	0.38	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ANTIGUA AND BARBUDA	ATG	1.28	0.42	1	1.27	0.40	1	0.75	0.33	2	0.83	0.35	2	0.82	0.37	1	0.86	0.39	1	0.92	0.39	1	0.96	0.37	1	..	..	..
ARGENTINA	ARG	-0.45	0.12	16	-0.40	0.13	16	-0.41	0.14	15	-0.41	0.13	15	-0.43	0.15	12	-0.70	0.16	11	-0.29	0.16	10	-0.15	0.16	9	-0.18	0.20	7
ARMENIA	ARM	-0.68	0.12	17	-0.57	0.12	16	-0.62	0.13	12	-0.69	0.14	11	-0.62	0.14	9	-0.69	0.16	8	-0.71	0.17	7	-0.78	0.18	6	-0.70	0.41	2
ARUBA	ABW	1.28	0.42	1	1.27	0.40	1	1.25	0.34	1	1.12	0.38	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
AUSTRALIA	AUS	2.05	0.14	10	2.00	0.16	10	1.97	0.15	10	2.09	0.15	10	2.03	0.16	10	1.92	0.17	8	1.96	0.17	8	1.97	0.17	8	1.85	0.20	7
AUSTRIA	AUT	2.02	0.14	11	2.00	0.15	11	1.98	0.15	10	2.10	0.15	10	2.09	0.16	9	2.04	0.17	8	1.93	0.17	8	1.92	0.17	8	1.98	0.20	7
AZERBAIJAN	AZE	-1.04	0.12	16	-0.98	0.12	16	-1.01	0.12	14	-1.14	0.13	13	-1.02	0.13	11	-1.03	0.13	10	-1.12	0.15	9	-1.13	0.17	7	-1.04	0.27	3
BAHAMAS	BHS	1.36	0.36	2	1.37	0.34	2	1.32	0.30	2	1.36	0.33	2	1.37	0.33	2	1.44	0.34	2	1.39	0.36	2	1.42	0.35	2	0.37	0.70	1
BAHRAIN	BHR	0.60	0.15	9	0.46	0.16	9	0.53	0.16	9	0.63	0.16	9	0.76	0.18	7	0.93	0.18	7	0.69	0.21	5	0.67	0.21	5	0.02	0.26	4
BANGLADESH	BGD	-1.05	0.13	15	-1.26	0.14	14	-1.23	0.15	12	-1.32	0.15	12	-1.17	0.15	9	-1.02	0.15	9	-0.94	0.16	8	-0.72	0.20	6	-0.49	0.26	4
BARBADOS	BRB	1.33	0.21	3	1.20	0.25	3	1.21	0.30	3	1.16	0.31	3	1.22	0.32	2	1.32	0.39	1	1.39	0.39	1	1.44	0.37	1	..	..	..
BELARUS	BLR	-0.88	0.13	10	-0.77	0.14	10	-0.89	0.15	8	-1.01	0.15	8	-0.95	0.15	7	-0.89	0.18	6	-0.57	0.18	6	-0.72	0.20	5	-1.00	0.57	1
BELGIUM	BEL	1.45	0.14	10	1.41	0.16	10	1.46	0.15	9	1.51	0.15	9	1.55	0.16	9	1.62	0.16	9	1.55	0.17	8	1.42	0.17	8	1.40	0.20	7
BELIZE	BLZ	-0.27	0.18	6	-0.31	0.23	5	-0.24	0.26	4	-0.30	0.27	4	-0.07	0.26	3	-0.22	0.32	2	-0.15	0.31	2	-0.09	0.31	2	..	..	..
BENIN	BEN	-0.49	0.14	12	-0.59	0.15	12	-0.88	0.19	8	-0.54	0.22	6	-0.63	0.25	4	-0.83	0.30	3	-0.61	0.29	3	-0.75	0.29	3	..	..	..
BERMUDA	BMU	1.28	0.42	1	1.27	0.40	1	1.25	0.34	1	1.26	0.38	1	1.29	0.37	1	1.32	0.39	1	1.39	0.39	1	1.44	0.37	1	..	..	..
BHUTAN	BTN	0.92	0.19	6	0.89	0.25	6	0.87	0.25	6	0.81	0.26	6	0.89	0.23	4	0.55	0.23	3	0.56	0.24	3	0.66	0.31	2	..	..	..
BOLIVIA	BOL	-0.49	0.13	16	-0.51	0.14	16	-0.78	0.15	14	-0.78	0.15	14	-0.81	0.16	9	-0.85	0.17	9	-0.54	0.18	8	-0.40	0.20	6	-0.94	0.26	4
BOSNIA-HERZEGOVINA	BIH	-0.43	0.13	13	-0.30	0.13	12	-0.25	0.13	11	-0.35	0.13	11	-0.39	0.14	7	-0.45	0.16	7	-0.60	0.19	5	-0.37	0.19	4	-0.26	0.33	1
BOTSWANA	BWA	0.90	0.13	13	0.86	0.14	13	0.88	0.16	11	0.91	0.16	11	1.10	0.17	9	0.69	0.18	9	0.74	0.21	6	0.75	0.22	6	0.38	0.28	3
BRAZIL	BRA	-0.24	0.12	17	-0.20	0.13	18	-0.23	0.14	15	0.00	0.13	15	0.05	0.15	12	-0.14	0.16	11	0.04	0.16	10	0.04	0.16	9	-0.18	0.20	7
BRUNEI	BRN	0.23	0.36	2	0.24	0.34	2	0.25	0.30	2	0.39	0.33	2	0.29	0.33	2	0.33	0.34	2	0.34	0.36	2	0.43	0.35	2	0.37	0.70	1
BULGARIA	BGR	-0.22	0.11	16	-0.09	0.11	16	0.01	0.12	12	0.10	0.12	12	-0.06	0.13	10	-0.14	0.14	10	-0.23	0.15	9	-0.33	0.17	7	-0.76	0.26	4
BURKINA FASO	BFA	-0.40	0.13	13	-0.40	0.14	13	-0.20	0.20	8	-0.18	0.21	8	0.07	0.24	5	0.03	0.28	4	0.00	0.28	4	-0.03	0.29	4	-0.33	0.70	1
BURUNDI	BDI	-1.06	0.15	11	-1.12	0.16	10	-0.93	0.22	6	-0.96	0.22	6	-0.95	0.25	4	-0.97	0.30	3	-1.14	0.29	3	-1.30	0.29	3	..	..	..
CAMBODIA	KHM	-1.08	0.13	13	-1.17	0.14	13	-1.13	0.15	11	-1.02	0.17	9	-0.90	0.17	7	-0.96	0.17	6	-0.91	0.19	5	-1.04	0.22	4	-1.11	0.29	2
CAMEROON	CMR	-0.93	0.13	14	-1.00	0.14	13	-1.15	0.16	11	-1.05	0.16	10	-0.79	0.18	8	-1.07	0.19	7	-1.09	0.21	6	-1.23	0.22	6	-1.15	0.28	3
CANADA	CAN	2.09	0.13	14	1.95	0.14	13	1.92	0.15	10	1.92	0.15	10	2.06	0.16	9	2.05	0.16	9	2.02	0.17	8	2.06	0.17	8	2.22	0.20	7
CAPE VERDE	CPV	0.76	0.21	6	0.60	0.21	6	0.38	0.25	5	0.35	0.25	5	0.32	0.27	4	0.36	0.29	4	0.18	0.41	2	-0.32	0.44	2	..	..	..
CAYMAN ISLANDS	CYM	1.28	0.42	1	1.27	0.40	1	1.25	0.34	1	1.21	0.38	1	1.29	0.37	1	1.32	0.39	1	1.39	0.39	1	1.44	0.37	1	..	..	..
CENTRAL AFRICAN REPUBLIC	CAF	-0.90	0.18	6	-1.00	0.21	5	-1.17	0.22	6	-1.26	0.22	6	-1.15	0.25	4	-1.09	0.30	3	-1.30	0.29	3	-1.18	0.29	3	..	..	..
CHAD	TCD	-1.22	0.14	10	-1.20	0.15	10	-1.33	0.20	7	-1.17	0.20	7	-1.13	0.23	5	-0.93	0.29	4	-0.88	0.29	3	-1.00	0.29	3	..	..	..
CHILE	CHL	1.35	0.12	16	1.34	0.13	16	1.34	0.14	14	1.41	0.14	13	1.21	0.15	11	1.48	0.16	11	1.45	0.16	10	1.27	0.16	9	1.29	0.20	7
CHINA	CHN	-0.66	0.12	16	-0.58	0.12	15	-0.70	0.12	14	-0.61	0.12	14	-0.43	0.13	11	-0.48	0.14	11	-0.28	0.14	10	-0.38	0.15	10	-0.15	0.17	8
COLOMBIA	COL	-0.28	0.12	19	-0.21	0.13	18	-0.23	0.14	16	-0.24	0.14	15	-0.45	0.15	11	-0.49	0.16	11	-0.59	0.16	10	-0.72	0.16	9	-0.52	0.20	7
COMOROS	COM	-0.69	0.25	4	-0.65	0.25	4	-0.84	0.26	4	-0.84	0.26	4	-0.83	0.28	3	-0.81	0.30	3	-1.10	0.29	3	-1.23	0.29	3	..	..	..
CONGO	COG	-1.04	0.14	11	-1.08	0.16	10	-1.04	0.17	9	-0.95	0.20	7	-0.97	0.20	6	-0.98	0.22	6	-1.01	0.22	5	-1.23	0.24	5	-0.87	0.45	2
CONGO, DEM. REP.	ZAR	-1.27	0.15	11	-1.44	0.16	10	-1.41	0.16	10	-1.39	0.15	10	-1.43	0.19	7	-1.46	0.20	7	-1.60	0.20	6	-1.73	0.22	6	-2.09	0.37	3
COOK ISLANDS	COK	1.05	0.78	1	0.67	0.76	1	0.63	0.69	1	0.08	0.74	1	-0.19	0.43	1	-0.19	0.32	1	-0.10	0.37	1	..	..	..	..	..	..
COSTA RICA	CRI	0.39	0.14	15	0.39	0.15	14	0.44	0.15	13	0.48	0.15	13	0.80	0.16	9	0.82	0.17	9	0.87	0.18	8	0.90	0.20	6	0.73	0.24	5
COTE D'IVOIRE	CIV	-1.09	0.14	9	-1.22	0.16	9	-1.27	0.17	8	-1.18	0.17	9	-1.00	0.19	7	-0.83	0.19	7	-0.52	0.21	6	-0.38	0.22	6	0.38	0.28	3
CROATIA	HRV	0.01	0.11	14	0.03	0.12	14	0.14	0.12	13	0.13	0.12	13	0.06	0.13	10	0.19	0.14	10	-0.01	0.16	8	-0.30	0.17	7	-0.59	0.27	3
CUBA	CUB	-0.21	0.15	8	-0.26	0.16	8	-0.26	0.17	8	-0.31	0.17	8	-0.30	0.18	6	-0.16	0.19	6	-0.23	0.21	5	-0.02	0.21	5	0.02	0.26	4
CYPRUS	CYP	0.78	0.19	7	0.82	0.18	7	0.70	0.17	6	0.75	0.18	6	0.94	0.19	5	0.89	0.19	5	0.79	0.21	5	0.83	0.21	5	1.62	0.26	

TABLE C6: Control of Corruption (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
GEORGIA	GEO	-0.38	0.12	16	-0.26	0.12	15	-0.43	0.13	12	-0.63	0.13	12	-0.93	0.14	8	-1.07	0.17	7	-0.90	0.17	6	-0.84	0.18	5	-1.12	0.41	2
GERMANY	DEU	1.80	0.13	12	1.84	0.14	12	1.92	0.15	11	1.99	0.15	11	1.99	0.16	10	1.99	0.16	9	2.00	0.17	8	2.08	0.17	8	2.09	0.20	7
GHANA	GHA	-0.17	0.13	15	-0.10	0.14	15	-0.36	0.14	14	-0.32	0.14	14	-0.31	0.16	11	-0.38	0.17	9	-0.25	0.19	7	-0.35	0.19	7	-0.50	0.26	4
GREECE	GRC	0.28	0.13	12	0.40	0.14	12	0.40	0.15	10	0.57	0.15	10	0.57	0.16	9	0.55	0.16	9	0.73	0.17	8	0.69	0.17	8	0.38	0.20	7
GRENADA	GRD	0.36	0.32	2	0.57	0.29	3	0.66	0.28	3	0.61	0.29	3	0.62	0.29	2	0.70	0.32	2	0.61	0.31	2	0.73	0.31	2	..	..	..
GUAM	GUM	0.81	0.42	1	0.80	0.40	1	0.78	0.34	1	0.36	0.38	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..
GUATEMALA	GTM	-0.75	0.13	17	-0.76	0.14	17	-0.78	0.15	14	-0.55	0.15	14	-0.67	0.17	10	-0.61	0.18	8	-0.56	0.19	7	-0.62	0.21	5	-1.03	0.25	4
GUINEA	GIN	-1.33	0.15	9	-1.00	0.17	9	-0.86	0.20	7	-0.91	0.21	7	-0.80	0.24	5	-0.66	0.27	5	-0.79	0.28	4	-0.83	0.29	4	0.37	0.70	1
GUINEA-BISSAU	GNB	-1.11	0.24	5	-0.99	0.23	5	-1.07	0.24	5	-1.16	0.24	5	-1.04	0.26	4	-0.88	0.28	4	-0.88	0.28	4	-1.12	0.29	4	-1.04	0.70	1
GUYANA	GUY	-0.64	0.16	10	-0.61	0.19	9	-0.57	0.21	7	-0.49	0.25	5	-0.41	0.25	4	-0.44	0.29	3	-0.38	0.29	3	-0.41	0.30	3	-0.33	0.70	1
HAITI	HTI	-1.28	0.17	9	-1.43	0.19	9	-1.51	0.21	7	-1.43	0.22	7	-1.73	0.22	6	-1.70	0.25	4	-1.44	0.29	3	-1.38	0.30	3	-1.04	0.70	1
HONDURAS	HND	-0.69	0.14	14	-0.77	0.15	14	-0.72	0.15	12	-0.72	0.16	12	-0.72	0.17	8	-0.82	0.18	8	-0.72	0.19	7	-0.63	0.21	5	-1.03	0.25	4
HONG KONG	HKG	1.61	0.13	12	1.77	0.13	12	1.68	0.13	10	1.58	0.13	10	1.47	0.14	9	1.45	0.15	9	1.19	0.14	8	1.25	0.16	8	1.52	0.17	7
HUNGARY	HUN	0.44	0.11	15	0.57	0.11	15	0.61	0.12	13	0.68	0.12	13	0.62	0.12	12	0.58	0.13	12	0.69	0.14	11	0.67	0.14	10	0.63	0.20	7
ICELAND	ISL	2.60	0.15	8	2.46	0.16	8	2.49	0.17	7	2.35	0.17	7	2.39	0.19	6	2.22	0.20	5	2.21	0.21	5	1.92	0.20	5	1.82	0.26	4
INDIA	IND	-0.39	0.12	17	-0.25	0.12	17	-0.31	0.12	15	-0.34	0.12	15	-0.34	0.13	12	-0.41	0.14	11	-0.38	0.14	10	-0.29	0.15	10	-0.36	0.17	8
INDONESIA	IDN	-0.72	0.12	19	-0.78	0.12	19	-0.88	0.12	17	-0.92	0.12	17	-0.97	0.13	14	-1.12	0.13	12	-0.97	0.13	11	-1.15	0.15	10	-0.55	0.17	8
IRAN	IRN	-0.56	0.14	12	-0.53	0.15	13	-0.54	0.16	11	-0.52	0.16	11	-0.34	0.17	8	-0.30	0.17	8	-0.51	0.20	6	-0.47	0.21	6	-0.91	0.25	5
IRAQ	IRQ	-1.39	0.16	7	-1.50	0.18	7	-1.40	0.17	7	-1.54	0.17	7	-1.13	0.18	6	-1.46	0.19	6	-1.46	0.19	5	-1.52	0.21	5	-1.39	0.26	4
IRELAND	IRL	1.75	0.13	12	1.70	0.14	12	1.69	0.15	10	1.51	0.15	10	1.67	0.16	9	1.61	0.17	8	1.59	0.17	8	1.74	0.17	8	1.85	0.20	7
ISRAEL	ISR	0.79	0.13	12	0.93	0.14	12	0.77	0.15	9	0.83	0.15	9	0.97	0.16	8	1.04	0.16	8	0.98	0.18	7	1.05	0.17	7	1.47	0.20	7
ITALY	ITA	0.45	0.13	13	0.41	0.14	12	0.39	0.15	11	0.61	0.15	11	0.75	0.16	10	0.77	0.16	9	0.98	0.17	8	0.69	0.17	8	0.49	0.20	7
JAMAICA	JAM	-0.49	0.15	10	-0.40	0.15	11	-0.47	0.15	9	-0.51	0.16	9	-0.54	0.17	7	-0.49	0.18	7	-0.25	0.19	6	-0.24	0.21	5	-0.37	0.28	3
JAPAN	JPN	1.20	0.13	14	1.35	0.13	13	1.25	0.13	12	1.19	0.13	12	1.19	0.14	11	1.05	0.14	10	1.35	0.14	9	1.31	0.16	9	1.14	0.17	8
JORDAN	JOR	0.32	0.12	15	0.28	0.13	14	0.25	0.14	12	0.37	0.14	12	0.30	0.15	10	0.01	0.17	8	0.04	0.18	7	0.10	0.17	7	-0.15	0.24	5
KAZAKHSTAN	KAZ	-0.91	0.11	16	-0.88	0.12	16	-0.93	0.12	14	-1.14	0.13	13	-1.10	0.13	11	-1.08	0.15	10	-0.97	0.15	10	-0.90	0.16	8	-0.92	0.26	4
KENYA	KEN	-0.94	0.12	17	-0.89	0.13	17	-0.99	0.14	15	-0.85	0.14	15	-0.87	0.16	12	-1.01	0.17	9	-0.98	0.19	7	-1.11	0.19	7	-1.11	0.26	4
KIRIBATI	KIR	0.11	0.31	3	0.08	0.30	3	0.22	0.27	3	0.36	0.30	3	0.12	0.31	2	-0.04	0.27	2	-0.22	0.30	2	-0.61	0.51	1	..	..	..
KOREA, NORTH	PRK	-1.69	0.29	3	-1.51	0.22	5	-1.30	0.21	5	-1.48	0.22	5	-1.98	0.33	2	-1.13	0.34	2	-1.93	0.36	2	-1.86	0.35	2	-0.33	0.70	1
KOREA, SOUTH	KOR	0.36	0.12	15	0.29	0.12	15	0.50	0.12	13	0.29	0.12	13	0.29	0.13	11	0.37	0.14	11	0.19	0.14	10	0.10	0.15	10	0.32	0.17	8
KOSOVO	LWI	-0.75	0.22	3	-0.61	0.21	3	-0.66	0.20	2	-0.97	0.22	1	-0.89	0.21	1	..	..	..	..	..	..	..	..	..	..	..	..
KUWAIT	KWT	0.49	0.14	9	0.73	0.16	8	0.83	0.17	7	0.88	0.18	6	0.92	0.18	6	1.08	0.18	7	1.04	0.21	5	1.11	0.21	5	0.61	0.26	4
KYRGYZSTAN	KGZ	-1.08	0.12	15	-1.10	0.13	15	-1.08	0.13	12	-1.01	0.14	11	-0.85	0.14	9	-0.85	0.15	8	-0.87	0.15	7	-0.71	0.18	5	-0.85	0.41	2
LAOS	LAO	-1.00	0.15	10	-1.07	0.17	10	-1.11	0.18	9	-1.05	0.19	8	-0.98	0.19	5	-0.92	0.19	5	-0.90	0.20	4	-0.68	0.25	3	-1.00	0.53	1
LATVIA	LVA	0.31	0.12	13	0.34	0.12	13	0.34	0.12	12	0.23	0.12	12	0.25	0.13	10	0.07	0.14	10	0.04	0.15	9	0.10	0.17	7	-0.65	0.27	3
LEBANON	LBN	-0.65	0.14	12	-0.77	0.15	12	-0.49	0.16	9	-0.55	0.16	9	-0.46	0.17	7	-0.38	0.17	8	-0.31	0.19	6	-0.24	0.20	6	-0.23	0.26	4
LESOTHO	LSO	-0.19	0.16	9	-0.05	0.17	9	-0.12	0.22	7	-0.20	0.21	7	-0.33	0.22	6	-0.31	0.26	5	-0.19	0.29	3	-0.21	0.29	3	..	..	..
LIBERIA	LBR	-0.41	0.24	6	-0.66	0.23	5	-1.15	0.24	4	-1.25	0.24	5	-1.18	0.32	3	-1.11	0.32	3	-1.66	0.28	4	-1.72	0.29	4	-1.74	0.70	1
LIBYA	LYB	-0.83	0.15	9	-0.87	0.18	8	-0.87	0.17	8	-0.84	0.17	8	-0.82	0.18	6	-0.82	0.19	6	-0.83	0.21	5	-0.78	0.21	5	-0.97	0.26	4
LIECHTENSTEIN	LIE	1.25	0.40	2	1.27	0.40	1	1.25	0.34	1	1.30	0.38	1	1.29	0.37	1	1.32	0.39	1	1.39	0.39	1	1.44	0.37	1	..	..	..
LITHUANIA	LTU	0.17	0.11	15	0.17	0.12	13	0.27	0.12	12	0.33	0.12	12	0.27	0.13	10	0.25	0.14	10	0.33	0.15	9	0.19	0.17	7	-0.18	0.27	3
LUXEMBOURG	LUX	2.27	0.16	7	2.03	0.17	7	1.84	0.19	6	2.01	0.19	6	1.89	0.22	5	2.21	0.26	4	2.05	0.25	4	1.99	0.23	4	1.95	0.30	3
MACAO	MAC	0.50	0.29	2	0.39	0.26	2	0.55	0.20	2	1.35	0.38	1	0.82	0.37	1	-0.06	0.39	1	0.45	0.39	1	0.48	0.37	1	..	..	..
MACEDONIA	MKD	-0.28	0.13	12	-0.34	0.13	12	-0.40	0.13	11	-0.47	0.13	11	-0.59	0.14	8	-0.76	0.17	6	-0.54	0.19	5	-0.45	0.19	4	-1.06	0.33	1
MADAGASCAR	MDG	-0.16	0.13	13	-0.24	0.14	13	-0.01	0.18	9	-0.13	0.19	8	0.12	0.22	6	0.11	0.28	4	-0.06	0.28	4	-0.40	0.29	4	0.37	0.70	1
MALAWI	MWI	-0.74	0.14	14	-0.72	0.14	14	-0.82	0.15	12	-0.80	0.15	11	-0.83	0.17	9	-0.96	0.18	8	-0.44	0.20	6	-0.39	0.21	6	-0.50	0.28	3
MALAYSIA	MYS	0.19	0.12	16	0.30	0.12	17	0.26	0.12	15	0.37	0.12	15	0.26	0.13	12	0.33	0.14	11	0.36	0.14	10	0.54	0.15	10	0.49	0.17	8
MALDIVES	MDV	-0.78	0.28	5	-0.52	0.28	4	-0.32	0.27	4	-0.15	0.28	4	0.06	0.24	3	-0.13	0.23	3	-0.14	0.24	3	0.11	0.31	2	..	..	..
MALI	MLI	-0.43	0.14	12	-0.42	0.15	12	-0.38	0.18	9	-0.47	0.18	9	-0.48	0.22	7	-0.38	0.26	6	-0.64	0.28	4	-0.61	0.29	4	-0.33	0.70	1
MALTA	MLT	1.20	0.18	5	1.20	0.21	5	1.04	0.24	4	1.20	0.25	4	1.23	0.26	4	0.82	0.34	2	0.83	0.36	2	0.54	0.35	2	0.37	0.70	1
MARSHALL ISLANDS	MHL	-0.58	0.42	2	-0.53	0.42	2	-0.44	0.42	2	-0.60	0.43	2	-0.84	0.31	2	-0.95	0.27										

TABLE C6: Control of Corruption (cont.)

Country	Code	2007			2006			2005			2004			2003			2002			2000			1998			1996		
		Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.	Est.	S.E.	N.
NIGER	NER	-0.89	0.15	10	-0.95	0.16	10	-0.80	0.20	7	-0.85	0.21	7	-1.02	0.24	5	-1.07	0.28	4	-0.97	0.28	4	-1.04	0.29	4	-0.33	0.70	1
NIGERIA	NGA	-1.01	0.12	17	-1.14	0.13	17	-1.21	0.14	15	-1.32	0.14	15	-1.26	0.16	12	-1.38	0.16	10	-1.17	0.17	8	-1.12	0.19	7	-1.25	0.25	5
NORWAY	NOR	2.09	0.13	12	2.14	0.14	12	2.05	0.15	10	2.03	0.15	10	2.13	0.16	9	2.18	0.17	8	2.14	0.17	8	2.22	0.17	8	2.30	0.20	7
OMAN	OMN	0.62	0.15	8	0.72	0.20	6	0.69	0.18	6	0.79	0.18	6	0.62	0.18	6	0.95	0.18	7	0.83	0.21	5	0.84	0.21	5	0.06	0.26	4
PAKISTAN	PAK	-0.83	0.13	17	-0.78	0.13	17	-0.99	0.14	14	-1.03	0.14	14	-0.74	0.15	11	-0.83	0.15	9	-0.76	0.17	8	-0.89	0.20	7	-1.04	0.25	5
PANAMA	PAN	-0.34	0.14	14	-0.34	0.15	14	-0.34	0.15	14	-0.19	0.15	13	-0.22	0.16	10	-0.28	0.17	9	-0.37	0.18	8	-0.22	0.20	6	-0.52	0.26	4
PAPUA NEW GUINEA	PNG	-1.05	0.15	10	-1.04	0.16	10	-1.06	0.16	10	-0.93	0.16	10	-0.89	0.16	8	-0.77	0.16	7	-0.79	0.17	7	-0.68	0.21	5	-0.31	0.28	3
PARAGUAY	PRY	-0.96	0.14	14	-1.12	0.15	14	-1.28	0.15	12	-1.23	0.16	11	-1.24	0.17	8	-1.26	0.18	8	-1.30	0.19	7	-1.30	0.21	5	-0.52	0.28	3
PERU	PER	-0.38	0.13	18	-0.33	0.14	17	-0.47	0.15	14	-0.39	0.15	14	-0.15	0.16	10	-0.30	0.17	10	-0.33	0.17	9	-0.34	0.17	8	-0.14	0.23	6
PHILIPPINES	PHL	-0.79	0.12	18	-0.78	0.12	18	-0.61	0.12	16	-0.60	0.12	16	-0.48	0.13	12	-0.49	0.14	11	-0.53	0.14	10	-0.35	0.15	10	-0.27	0.17	8
POLAND	POL	0.14	0.11	16	0.19	0.11	16	0.19	0.11	14	0.20	0.11	14	0.40	0.12	12	0.34	0.13	12	0.51	0.14	11	0.60	0.14	10	0.39	0.20	7
PORTUGAL	PRT	1.13	0.13	12	1.09	0.14	12	1.15	0.15	11	1.22	0.15	11	1.29	0.16	10	1.35	0.17	8	1.24	0.17	8	1.31	0.17	8	1.57	0.20	7
PUERTO RICO	PRI	0.46	0.20	5	0.68	0.29	4	1.11	0.27	3	0.96	0.26	3	1.01	0.26	3	1.22	0.31	2	1.18	0.30	2	0.83	0.31	2	1.22	0.57	1
QATAR	QAT	1.00	0.18	7	0.82	0.20	7	0.82	0.19	7	0.70	0.21	6	0.69	0.21	6	0.88	0.20	5	0.84	0.25	4	0.83	0.24	4	-0.12	0.28	3
REUNION	REU	0.81	0.42	1	0.80	0.40	1	0.78	0.34	1	0.95	0.38	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
ROMANIA	ROM	-0.19	0.11	17	-0.15	0.11	17	-0.22	0.11	15	-0.25	0.11	14	-0.30	0.12	11	-0.35	0.14	10	-0.30	0.15	9	-0.35	0.17	7	-0.24	0.26	4
RUSSIA	RUS	-0.92	0.11	18	-0.79	0.11	18	-0.77	0.11	16	-0.77	0.11	16	-0.78	0.12	13	-0.91	0.13	12	-0.98	0.14	11	-0.88	0.14	10	-0.84	0.20	7
RWANDA	RWA	-0.09	0.20	8	-0.11	0.19	8	-0.57	0.23	6	-0.49	0.23	6	-0.70	0.28	3	-0.59	0.30	3	-0.72	0.29	3	-0.87	0.29	3	..	..	..
SAMOA	SAM	0.24	0.31	3	0.23	0.30	3	0.17	0.27	3	0.10	0.30	3	0.10	0.24	3	0.03	0.23	3	-0.03	0.24	3	-0.09	0.31	2	..	..	..
SAO TOME AND PRINCIPE	STP	-0.48	0.23	4	-0.53	0.22	5	-0.81	0.26	4	-0.76	0.26	4	-0.59	0.28	3	-0.27	0.30	3	-0.03	0.29	3	-0.38	0.29	3	..	..	..
SAUDI ARABIA	SAU	-0.10	0.14	10	-0.03	0.16	9	0.07	0.17	8	0.05	0.17	8	0.32	0.18	7	0.51	0.17	8	0.50	0.20	6	0.43	0.21	6	-0.42	0.25	5
SENEGAL	SEN	-0.51	0.12	16	-0.45	0.14	15	-0.23	0.15	11	-0.25	0.16	10	-0.35	0.17	9	-0.13	0.18	8	-0.27	0.20	6	-0.31	0.21	6	-0.42	0.28	3
SERBIA	YUG	-0.41	0.13	13	-0.32	0.13	13	-0.44	0.13	11	-0.47	0.13	10	-0.52	0.14	9	-0.75	0.16	8	-1.11	0.20	5	-1.08	0.20	4	-0.99	0.31	2
SEYCHELLES	SYC	0.04	0.18	5	0.07	0.22	5	0.12	0.21	6	0.20	0.20	6	0.28	0.25	4	0.42	0.30	3	0.61	0.29	3	0.47	0.29	3	..	..	..
SIERRA LEONE	SLE	-1.02	0.20	10	-1.10	0.19	10	-1.03	0.21	7	-0.87	0.22	7	-0.89	0.26	5	-0.79	0.28	4	-0.93	0.28	4	-0.94	0.29	4	-1.74	0.70	1
SINGAPORE	SGP	2.20	0.12	14	2.20	0.12	14	2.19	0.12	12	2.33	0.13	12	2.33	0.14	10	2.39	0.14	10	2.20	0.14	9	2.20	0.16	9	2.24	0.17	8
SLOVAKIA	SVK	0.28	0.11	13	0.37	0.12	13	0.45	0.12	12	0.45	0.12	12	0.34	0.12	11	0.10	0.13	11	0.24	0.14	10	-0.03	0.15	8	0.40	0.24	5
SLOVENIA	SVN	0.90	0.11	13	0.94	0.12	12	0.87	0.12	11	1.00	0.12	11	0.84	0.12	11	0.79	0.13	11	0.76	0.14	10	0.94	0.17	7	1.05	0.27	3
SOLOMON ISLANDS	SLB	-0.63	0.29	4	-0.29	0.30	3	0.02	0.27	3	-0.53	0.30	3	-1.27	0.31	2	-1.35	0.27	2	-0.98	0.30	2	-0.61	0.51	1	..	..	..
SOMALIA	SOM	-1.87	0.25	4	-1.82	0.23	4	-1.66	0.23	5	-1.77	0.24	5	-1.72	0.32	3	-1.13	0.34	2	-1.75	0.29	3	-1.72	0.30	3	-1.74	0.70	1
SOUTH AFRICA	ZAF	0.32	0.12	17	0.44	0.12	17	0.54	0.13	16	0.44	0.13	16	0.35	0.15	13	0.35	0.15	12	0.56	0.16	10	0.64	0.16	10	0.62	0.20	7
SPAIN	ESP	1.16	0.13	13	1.16	0.14	12	1.34	0.15	10	1.41	0.15	10	1.46	0.16	9	1.42	0.16	9	1.43	0.17	8	1.38	0.17	8	1.08	0.20	7
SRI LANKA	LKA	-0.13	0.13	15	-0.13	0.14	14	-0.26	0.15	12	-0.14	0.15	12	-0.21	0.15	10	-0.21	0.15	9	-1.18	0.16	8	-0.17	0.20	6	-0.27	0.26	4
ST. KITTS AND NEVIS	KNA	0.90	0.32	2	0.93	0.31	2	0.97	0.28	3	0.23	0.29	3	0.26	0.42	1	0.30	0.49	1	0.09	0.45	1	0.12	0.51	1	..	..	..
ST. LUCIA	LCA	1.09	0.32	2	1.11	0.31	2	1.11	0.28	3	0.28	0.29	3	0.26	0.42	1	0.30	0.49	1	0.47	0.45	1	0.12	0.51	1	..	..	..
ST. VINCENT AND THE GRENADINES	VCT	0.90	0.32	2	0.93	0.31	2	0.97	0.28	3	0.28	0.29	3	0.26	0.42	1	0.30	0.49	1	0.09	0.45	1	0.12	0.51	1	..	..	..
SUDAN	SDN	-1.25	0.15	11	-1.15	0.17	10	-1.37	0.17	9	-1.31	0.17	9	-1.26	0.19	7	-1.01	0.19	7	-0.90	0.21	6	-1.00	0.24	5	-1.13	0.31	2
SURINAME	SUR	-0.26	0.20	4	-0.21	0.22	5	0.06	0.27	4	0.33	0.28	4	0.36	0.30	3	0.19	0.34	2	0.42	0.36	2	0.00	0.35	2	-0.33	0.70	1
SWAZILAND	SWZ	-0.47	0.17	8	-0.41	0.20	8	-0.61	0.23	7	-0.63	0.21	7	-0.49	0.22	5	-0.28	0.26	4	-0.19	0.29	3	-0.02	0.29	3	..	..	..
SWEDEN	SWE	2.37	0.13	12	2.22	0.14	12	2.10	0.15	9	2.17	0.15	9	2.21	0.16	9	2.25	0.17	8	2.23	0.17	8	2.21	0.17	8	2.27	0.20	7
SWITZERLAND	CHE	2.32	0.14	11	2.20	0.15	11	2.12	0.15	10	2.10	0.15	10	2.17	0.16	9	2.17	0.17	8	2.13	0.17	8	2.17	0.17	8	2.20	0.20	7
SYRIA	SYR	-0.88	0.13	12	-0.80	0.15	11	-0.64	0.17	9	-0.64	0.17	9	-0.50	0.18	6	-0.30	0.19	6	-0.61	0.21	5	-0.59	0.21	5	-0.79	0.26	4
TAIWAN	TWN	0.41	0.12	14	0.58	0.12	14	0.70	0.12	12	0.73	0.13	12	0.67	0.14	10	0.69	0.14	10	0.77	0.14	9	0.76	0.16	9	0.66	0.17	8
TAJIKISTAN	TJK	-0.86	0.13	14	-0.93	0.13	14	-1.09	0.14	11	-1.17	0.15	10	-1.03	0.15	7	-1.03	0.16	7	-1.20	0.17	5	-1.34	0.20	4	-1.75	0.57	1
TANZANIA	TZA	-0.45	0.13	14	-0.42	0.14	14	-0.74	0.15	12	-0.66	0.14	12	-0.88	0.16	10	-1.00	0.17	9	-1.08	0.19	7	-1.09	0.19	7	-1.10	0.26	4
THAILAND	THA	-0.44	0.12	17	-0.28	0.12	17	-0.19	0.12	15	-0.21	0.12	14	-0.28	0.13	11	-0.32	0.14	11	-0.20	0.14	10	0.00	0.15	10	-0.31	0.17	8
TIMOR-LESTE	TMP	-0.92	0.25	6	-0.88	0.23	5	-0.79	0.27	4	-0.52	0.33	4	-0.52	0.29	3	-0.53	0.39	1	..	..	..	..	..	..	..	..	..
TOGO	TGO	-0.98	0.16	10	-1.09	0.17	11	-0.85	0.20	8	-0.90	0.21	7	-0.76	0.24	5	-0.65	0.28	4	-0.64	0.28	4	-0.61	0.29	4	-1.04	0.70	1
TONGA	TON	-1.00	0.31	3	-1.28	0.30	3	-1.28	0.27	3	-0.51	0.30	3	-0.62	0.31	2	-0.72	0.27	2	-0.59	0.30	2	-0.24	0.51	1	..	..	..
TRINIDAD AND TOBAGO	TTO	-0.19	0.15	9	-0.14	0.17	9	0.02	0.16	9	0.03	0.17	8	0.06	0.17	7	-0.06	0.18	6	0.14	0.19	6	0.30	0.21	5	0.87	0.28	3
TUNISIA	TUN	0.08	0.13	13	0.02	0.13	13	-0.04	0.15	12	0.28	0.15	12</															

Appendix D: Technical Details on the Construction of the WGI

This appendix summarizes all of the relevant technical information regarding the construction of the Worldwide Governance Indicators (WGI). All of the technical details provided here can be found in various papers in the "Governance Matters" series (Kaufmann, Kraay and Zoido-Lobaton (1999a, 1999b and 2002) and Kaufmann, Kraay and Mastruzzi (2004, 2005, 2006 and 2007). The first section explains the Unobserved Components Model that provides the statistical basis for the WGI. The second section explains in detail two types of rescaling applied to the aggregate WGI.

D1. The Unobserved Components Model (UCM)

This section deals with the specification and estimation of the unobserved components model on which the WGI are based. The basic premise of the UCM is simple: each of our observed underlying data sources provides a noisy or imperfect signal of the true, but unobserved, level of governance in a country. The UCM provides a framework for extracting a minimum-variance estimate of governance from the observed data.

Specification of the UCM

Let g_j denote the unobserved true level of a particular dimension of governance in country j , for example, Control of Corruption. The observed data on corruption consists of a cluster of $k=1, \dots, K$ indicators, each one providing a numerical rating of some aspect of corruption in each of the $j=1, \dots, J_k$ countries covered by that indicator. Note that each indicator might cover a different number of countries, hence J_k depends on the indicator k . Note also that each country j might appear in a different set of indicators, and let K_j denote the set of indicator in which country j appears. To conserve on notation we will also let K_j denote the number of indicators available for country j . Finally note that we are suppressing time subscripts here to keep notation simple.

Let y_{jk} denote the score of country j on indicator k . We assume that we can write the observed score as a linear function of unobserved governance, g_j , and an error term, ε_{jk} , as follows:

$$(1) \quad y_{jk} = \alpha_k + \beta_k \cdot (g_j + \varepsilon_{jk})$$

where α_k and β_k are unknown parameters which map unobserved governance g_j into the observed data y_{jk} . As a choice of units, we assume that $g(j)$ is a normal random variable with mean zero and variance one. We assume that the error term is also normally distributed with mean zero and standard deviation σ_k which varies across data sources k . We also assume that the error term is uncorrelated across data sources.¹⁹

The parameters of the unobserved components model, α_k , β_k and σ_k have very straightforward interpretations. Since the mean of unobserved governance and the error term are by assumption both zero, the parameter α_k simply captures the mean of the

¹⁹ This is a strong assumption, but one that is necessary for identification. See Kaufmann, Kraay, and Zoido-Lobaton (1999a) and Kaufmann, Kraay, and Mastruzzi (2006) for detailed discussion of the validity of this assumption and the consequences of relaxing it.

observed data from indicator k . The parameter β_k captures the slope of the relationship between true but unobserved governance and the observed data in indicator k . Since unobserved governance has a standard deviation of one, β_k is the increase in the observed data associated with a one standard deviation improvement in unobserved true governance. Finally, the standard deviation of the error term, σ_k captures how informative the observed indicator of governance is about true governance. If σ_k is large (small), the observed data provides a very imprecise (precise) signal of true governance.

The Conditional Distribution of Governance

The assumptions of the UCM detailed above allow us to summarize our knowledge about the unobserved level of governance in each country by calculating the distribution of unobserved governance *conditional on the observed data for each country*. Let $y_j = (y_{j1}, \dots, y_{jK_j})$ denote the observed data for country j from each of the K_j data sources in which it appears. Since we have assumed that unobserved governance g_j and the error terms ε_{jk} are jointly normally distributed, this implies that the joint distribution of the observed data, y_j , and unobserved governance, g_j , is also normal. This in turn means that the distribution of governance *conditional on the observed data for each country* will also be normal. Our estimate of governance for each country will simply be the mean of this conditional distribution, and the precision of this estimate will be the standard deviation of this conditional distribution.

Applying standard results for the multivariate normal distribution, the conditional distribution of g_j given the observed data y_j is normal, with the following mean and variance:

$$(2) \quad E[g_j | y_j] = \sum_{k \in K_j} w_{jk} \cdot \left(\frac{y_{jk} - \alpha_k}{\beta_k} \right)$$

$$(3) \quad V[g_j | y_j] = \left(1 + \sum_{k \in K_j} \sigma_k^{-2} \right)^{-1}$$

In particular, the mean of governance conditional on the data available for country j , that we use as our estimate of governance, is just a weighted average of the standardized scores from each data source. The weights applied to each data source are inversely

proportional to the precision of each data source, i.e. $w_k = \sigma_k^{-2} \cdot \left(1 + \sum_{k' \in K_j} \sigma_{k'}^{-2} \right)^{-1}$. In other

words, data sources that provide a more precise signal of governance receive a greater weight in the conditional mean, and hence in our estimate of governance. The variance of the conditional distribution summarizes how reliable or precise is this estimate of governance. This variance is smaller the larger is the number of data sources available for each country, and the more precise are each of those data sources.

We refer to the expression in Equation (2) as the "governance estimate" for each country, and the square root of the variance in Equation (3) as the "standard error" of the

estimate of governance for each country. We can also use these expressions to form confidence intervals for governance, that we sometimes also informally refer to as "margins of error". In particular, given our assumptions there is a 90 percent probability that the true level of governance falls in a range of $\pm 1.64 \times SD(g_j|y_j)$ around the estimate of governance.²⁰

Estimating the Parameters of the UCM

In order to implement (2) and (3), we need to first estimate the unknown parameters α_k , β_k and σ_k for every indicator k . This in turn requires us to distinguish between "representative" and "non-representative" indicators, which we treat differently in the estimation process. Representative indicators are indicators that cover a set of countries in which the distribution of governance is likely to be similar to that in the world as a whole. Practically these include all of our indicators with large cross-country coverage of developed and developing indicators. In contrast non-representative indicators cover either specific regions (for example the BEEPS survey of transition economies or the Latinobarometer survey of Latin American countries), or particular income levels (for example the World Bank CPIA ratings that cover only developing countries). Our classification of "representative" and "non-representative" indicators is given in Table 1 of this paper.

For the set of representative indicators, we use the assumption of normality of g_j and ε_{jk} to write down the likelihood function of the observed data. The assumption of representativeness is crucial here because it justifies our assumption of a common distribution of governance across these different sources. As useful notation, let

$\alpha = (\alpha_1, \dots, \alpha_{K_j})'$, $\beta = (\beta_1, \dots, \beta_{K_j})'$, $\sigma^2 = (\sigma_1^2, \dots, \sigma_{K_j}^2)'$ and let B and Σ be diagonal matrices with β and σ^2 on the diagonal. Using this notation, the mean of y_j is α and the variance of y_j is $\Omega \equiv \beta\beta' + B\Sigma B'$. The contribution to the log-likelihood of country j therefore given by:

$$(4) \quad \ln L(\alpha, \beta, \sigma; y_j) \propto \ln |\Omega| + (y_j - \alpha)' \Omega^{-1} (y_j - \alpha)$$

Summing these over all countries j and then maximizing over the unknown parameters delivers our maximum-likelihood estimates of α_k , β_k and σ_k for every representative indicator k . Identification requires that we have a minimum of three representative indicators. Note that the number of data sources available for each country varies, and so the dimension of y_j and α is $K_j \times 1$, and conformably Ω is $K_j \times K_j$. This way we are able to compile the likelihood function even though there potentially are missing observations for each country even among the representative indicators.

We cannot apply this method to non-representative indicators. To see why, consider the maximum-likelihood estimate of α_k , which unsurprisingly is the mean score across countries on indicator k . It is straightforward to see from Equation (1) that the expected value of the sample mean of scores on indicator k is $\alpha_k + \beta_k \cdot \bar{g}_k$, where \bar{g}_k denotes the average level of governance in the sample of countries covered by indicator

²⁰ See Kaufmann, Kraay and Zoido-Lobaton (1999a) for the Bayesian interpretation of these expressions.

k. For representative indicators, our choice of units for governance normalizes $\bar{g}_k = 0$, and so the sample mean delivers a consistent estimate of α_k . However, for a non-representative indicator where the average level of governance is different from the world as a whole, $\bar{g}_k \neq 0$ and the sample mean does not provide a consistent estimate of α_k .

We can nevertheless obtain consistent estimates of the unknown parameters of the non-representative indicators by using the following simple argument. If g_j were observable, we could estimate α_k , β_k and σ_k for any indicator by regressing the observed scores y_{jk} on g_j . Although g_j is itself not observable, we do have an estimate of g_j based on the representative indicators. In particular, let g^*_j denote this preliminary estimate of g_j based on only on the data from the representative indicators. We can decompose this conditional mean into observed governance plus its deviation from the mean, i.e. $g^*_j = g_j + u_j$. Since u_j is independent of g_j , we can view g^*_j as measuring g_j with classical measurement error. It is well-known that OLS estimates of β_k from a regression of y_{jk} on g^*_j will produce downward-biased estimates due to the usual attenuation bias. In

particular, the probability limit of the OLS slope coefficient is $\beta_k \cdot \left(1 - \frac{V[u_j]}{V[g^*_j]}\right)$. Since

the variance of u_j is simply the variance of the conditional mean of g_j given in Equation (3), and since $V[g^*_j]$ is observable, we can correct the OLS coefficients for this attenuation bias to arrive at consistent estimates of the parameters of the non-representative indicators.

Finally, we collect all of the parameter estimates from the representative and non-representative surveys, and insert them into the expressions in Equations (2) and (3) to arrive at estimates of governance and standard errors for each country. As discussed in the next section, there are two further rescaling steps before we arrive at the final estimates that we report.

D2. Rescaling the Aggregate Governance Indicators

We next perform two rescalings of the aggregate indicators obtained using the procedure described above. We first rescale the data to set the mean of the governance estimates to zero, and their standard deviation to one. The estimates of governance obtained from the UCM theoretically have a mean of zero, and a standard deviation slightly less than one. In any particular sample, however, the mean could be different. To avoid confusion in interpreting the data, we begin by setting the mean of the governance estimates for each indicator and year to zero, and the standard deviation to one. In particular, for each indicator and year, we subtract the sample mean (across countries) from each country, and divide by the sample standard deviation (across countries). We then also divide the standard errors of the governance estimates for each country by the sample standard deviation of the governance estimates.

This first rescaling is just a renormalization of the scores, and of course has no impact on countries' relative positions on the governance indicators. It is also consistent with our choice of units for governance noted above, and notably that it has a mean of zero and a standard deviation of one in each period. If there were trends in global averages of governance over time, this choice of units would not be appropriate.

However, as we have documented in Kaufmann, Kraay and Mastruzzi (2004, 2005, 2006, and 2007) and in this paper, we do not find strong evidence of significant trends in world averages of governance in our underlying indicators. We therefore think this choice of units is appropriate. Moreover, absent any changes in global averages of governance, changes over time in countries' relative positions on the WGI can also be interpreted as changes in their absolute governance scores.

The second rescaling is substantively more interesting, and addresses the fact that the sample of countries covered by our governance indicators has expanded since 1996, and quite considerably for some of our indicators. If the new countries added each year were broadly representative of the worldwide distribution of governance, this too would pose no special difficulties. However, for some of our indicators, we find that countries added in later years score on average somewhat higher than countries that were continuously in the sample. This in turn means that it would be inappropriate to impose a global average governance score of zero in earlier periods for the smaller set of countries for which data is available in the earlier periods, since our earlier estimates did not include the better-than-average performers added later. It also means that some countries in our aggregate indicators in the earlier years would have showed small declines in some dimensions of governance over time that were driven by the addition of better-performing countries in later years.

We address this issue with a second simple re-scaling of the aggregate governance indicators. We take the most recent year of our indicators as a benchmark. In particular, the 2006 indicators cover between 206 and 212 countries, which we can think of as representative of the world as a whole. Consistent with our choice of units for governance, the estimates for 2006 have zero mean and standard deviation of one across countries due to the first standardization noted above. We next consider the countries that were added in 2006 relative to 2005. We then adjust the world-wide average score in 2005 so that it would have a mean of zero *had we included the 2006 scores for those countries added in 2006 relative to 2005*.²¹ We then continue backwards in time in the same way to adjust the data for each previous year back to 1996. In particular, to arrive at the final score reported for each country, we need to subtract the adjusted mean and divide by the adjusted standard deviation. The standard error of the governance estimate also needs to be divided by the indicated adjusted standard deviation.

²¹ The adjustment factor for the mean is simply $-\bar{y}_T \cdot (N_T - N_{T-1})/N_{T-1}$ where N_T is the number of countries with data in period T and \bar{y}_T is the average score of the additional countries in period T. The higher is the average score of the new entrants and/or the more new entrants there are, the more we lower the mean in the previous period. This ensures that a hypothetical sample consisting of our year T-1 adjusted scores for all countries combined with the year T scores for the countries added in year T relative to T-1 would have a mean of zero and standard deviation of one. We also adjust the standard deviation of the year T scores to ensure that the standard deviation of this hypothetical sample would be one. We do this by multiplying the scores (and the standard errors) for each country in year T-1 by a factor of

$\sqrt{N_T / N_{T-1} - ((N_T - N_{T-1})/N_{T-1}) \left(V_T + \bar{y}_T^2 \right) - \bar{y}_T^2}$, where V_T is the variance across countries in our estimates of governance in year T for the new entrants to the sample in period T. The greater is the dispersion in the scores of new entrants, the more we need to reduce the dispersion of scores in the previous years.

Four points are worth noting about this adjustment.

- Since we adjust the scores for all countries in a given year and indicator by the same amount, this adjustment also has no effect on the relative positions of countries on that indicator in that year. It does however make countries' scores more comparable over time, since the adjustment is designed to remove the effect of adding new countries on the scores of countries already in the sample.
- As a consequence of this adjustment, global averages of the adjusted data show moderate trends over time, mostly improvements as the countries added over time typically have slightly better scores than those countries continuously in the sample. It is important to remember though that this improvement does not reflect an average improvement for all countries in the world. Rather it reflects the changing composition of our sample since the new entrants during this period have had above-average performance in this dimension of governance. As noted above there is no evidence of any significant improvement in the world average for the country sample that has been consistently covered over time.
- This rescaling of the aggregate indicators is perfectly consistent with the unobserved components model that we use to construct the aggregate indicators in each period. In particular, rescaling the mean and standard deviation of the aggregate indicators in the way that we do is equivalent to imposing slightly different means and standard deviations of governance as a choice of units in each of the periods. And as we have argued this changing choice of units is an appropriate way to correct for changes in the composition of countries covered by the indicators over time.
- Finally, for some purposes it is useful to look just at countries' percentile ranks rather than their scores on our governance indicators. Without similar adjustments these percentile ranks too would not be fully comparable over time as they too would be influenced by new entrants. Thus, we also perform such adjustment to the percentile ranks, and when we report countries' scores in the form of percentile ranks on our website, we compute the percentile ranks based on a sample consisting of the actual data we have for that indicator and year, combined with imputed data from the nearest year as described above.