

Economic freedom in Slovakia worsened last year

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Economic freedom in Slovakia worsened in the past year. The current Heritage Foundation index of economic freedom shows this. According to this year's listing, Slovakia was ranked 37th among nearly 180 countries with the 69.5 points gained. It is thus worse by 0.2 point and it fell by two places. A year ago Slovakia's score had grown by 0.3 point. "The fall of Slovakia's score last year is mainly due to the assessment of corruption and ownership rights," The Heritage Foundation states.

Assessment of corruption in Slovakia fell year-on-year by five points to 45 points. According to the material, corruption affects mainly the health, judiciary and education sectors. The assessment of ownership rights in the country also fell by five points to 50 points. This is mainly caused by excessive length of court proceedings as well as significant corruption in the judiciary. Slighter declines were recorded also in the assessment of government spending and freedom of the labour market. On the contrary, the highest increase, by five points to 75 points, was recorded in the assessment of investment freedom. Reforms have increased the transparency of investment rules, but the efficiency of bureaucracy could be higher," say the assessment materials.

The first position in the Heritage Foundation assessment of economic freedom list was again defended by Hong Kong with a gain of 89.7 points. Like last year, it was followed by Singapore which increased its score by 1.1 point to 87.2 points. The scale of most free economies follows with New Zealand, Switzerland, Canada and Ireland. The United States of America with a decrease of 0.2 point compared to last year moved from the eighth to ninth rank .

From the surrounding countries, the Czech Republic has the best position, it went up by six ranks and it finished in 28th position with 70.4 points. Hungary has retained its 51st position with 66.6 points and Poland was 68th with 64.1 points.

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